



Financial Statements

For the half year ended December 31, 2018

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on December 31, 2018



	(Unaudited)		(Audited)			(Unaudited)		(Audited)	
	Notes	Dec-18	Jun-18	Notes		Dec-18	Jun-18	Notes	Dec-18
EQUITY AND LIABILITIES					ASSETS				
Share capital and reserves					Non-current assets				
Authorized Share Capital		200,000,000	200,000,000		Property and Equipment	N30	61,381,136	67,306,886	
20,000,000 ordinary shares of Rs. 10/- each					Deferred tax liability (arising on surplus on revaluation OP)	N24	13,493,834	13,148,660	
Issued, subscribed and paid-up	N21	124,982,450	124,982,450		Membership Card and Licenses	N31	11,453,888	11,453,888	
Accumulated loss/ unappropriated profit		48,087,959	73,905,567		Long Term Investment	N32	14,671,803	21,353,582	
Total equity		173,070,409	198,888,017		Long Term Deposits	N33	12,718,733	3,193,797	
					Total non-current assets		113,719,393	116,456,812	
Surplus on revaluation of property, plant & equipment	N22	23,931,270	25,466,688						
Long Term Loan	N25	-	-						
Non current liabilities									
Liabilities against assets subject to finance lease	N23	685,310	2,620,869						
Long term loan		-	-						
Deferred tax liability (arising on surplus on revaluation OP)		-	-						
Total non - current liabilities		685,310	2,620,869						
Current liabilities					Current assets				
Creditors, Accrued and other liabilities	N26	144,757,926	280,421,230		Trade debts - considered good	N34	51,976,964	29,345,554	
Short Term Running Finance - Secured		3,468,949	4,647,436		Short Term Investment - Stocks	N35	69,612,793	91,252,561	
Current maturity against long term loan	N27	-	-		Short Term Investment - Mutual Funds	N35	-	-	
Current maturity against assets subject to finance lease	N28	4,084,374	4,198,461		Advance, Deposits & Prepayments	N36	71,547,372	136,962,039	
Total current liabilities		152,311,249	289,267,127		Other Receivables	N37	23,783,913	48,413,289	
					Cash and Bank Balances	N38	19,357,803	93,812,446	
Contingencies and commitments	N29	-	-		Total current assets		236,278,845	399,785,888	
Total equity and liabilities		349,998,238	516,242,728		Total assets		349,998,238	516,242,728	

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Director

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Chief Executive Officer

CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT
For the month of December-2018



	(Unaudited) Dec 31, 2018	(Unaudited) Dec 31, 2017
BROKERAGE INCOME		
- Institutions	16,620,715	19,435,328
- Retailers	25,403,316	29,726,481
- Brokerage - PMEX	-	-
- IPO Commission	210	557,337
	42,024,241	49,719,146
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	4,352,376	4,861,103
	4,352,376	4,861,103
	37,671,865	44,858,043
CONTRIBUTION MARGIN		
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	37,253,690	39,319,732
- Software Expense	301,000	431,780
- Internet Connectivity Expense	579,308	586,639
- Insurance Expense	515,811	547,893
- Repair & Maintenance Expense	877,400	979,919
- Audit Fee	33,480	257,250
- (Gain) / Loss on Disposal of Assets	2	-
- Fee & Subscription	2,211,597	1,817,578
- Client Facilitation	338,298	123,871
- Entertainment Expense	346,413	591,743
- Office Running Expense	1,997,006	2,915,527
- Books & Periodicals	37,948	68,900
	44,491,954	47,811,979
	(6,820,088)	(2,953,936)
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION		
Add: - Return on Settlement Accounts - HMB Deposits	1,898,694	4,097,419
- Return on Other Accounts	6,466,372	630,098
- Gain / (Loss) on Short Term Investment	4,838,946	(3,575,237)
- Gain / (Loss) on Mark to Market	(11,275,853)	(1,804,340)
- Gain / (Loss) on Remeasurment of PSX Shares 521,759	(3,224,471)	(1,971,631)
- Dividend Income	948,850	1,854,340
Total Income / (Loss)	(347,461)	164,996
Less: Bank Charges	466,677	1,099,482
- Markup Charges - JSBL	85,002	290,199
Total Interest Expense	577,843	1,567,784
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION	(7,745,393)	(4,356,723)
- Depreciation (Non Cash)	6,252,908	6,404,076
Less: PROFIT / (LOSS) BEFORE TAX	(13,998,301)	(10,760,799)
Less: - Taxation - PTR	(7,017,823)	(8,512,956)
Total Tax	(7,017,823)	(8,512,956)
- Deferred	345,174	368,974
NET PROFIT / (LOSS) AFTER TAX	(20,670,949)	(18,904,782)
- Other comprehensive income - PSX 1,001,846 Unrealised Gain	(6,681,779)	(3,286,062)
- Surplus on revaluation - incremental depreciation	1,535,418	1,535,418
TOTAL COMPREHENSIVE INCOME	(25,817,310)	(20,460,770)
- Unappropriated Profit as on June 30, 2018	73,905,269	120,573,728
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	48,087,959	100,112,959

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Director

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Chief Executive Officer