



Quarterly Report

March 31, 2015

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on March 31, 2015



		(Unaudited) Mar-15	(Audited) Jun-14			(Unaudited) Mar-15	(Audited) Jun-14
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non-current assets			
Authorized Share Capital		200,000,000	200,000,000	Property and Equipment	N30	35,186,547	36,972,729
20,000,000 ordinary shares of Rs. 10/- each				Deferred tax liability (arising on surplus on revaluation OP)	N24	9,767,297	8,507,684
Issued, subscribed and paid-up	N21	124,982,450	124,982,450	Membership Card and Licenses	N31	41,252,875	41,252,875
Accumulated loss/ unappropriated profit		39,952,144	38,418,538	Long Term Investment	N32	38,250,993	38,250,993
Total equity		164,934,594	163,400,988	Long Term Deposits	N33	1,283,688	1,254,703
				Total non-current assets		125,741,399	126,238,983
Surplus on revaluation of property, plant & equipment	N22	14,884,516	15,827,581				
Long Term Loan	N25	-	-				
Non current liabilities							
Liabilities against assets subject to finance lease	N23	1,204,824	-				
Long term loan		40,000,000	60,000,000				
Deferred tax liability (arising on surplus on revaluation OP)		-	-				
Total non - current liabilities		41,204,824	60,000,000				
Current liabilities				Current assets			
Creditors, Accrued and other liabilities	N26	415,507,329	252,300,292	Trade debts - considered good	N34	114,997,511	88,505,519
Short Term Running Finance - Secured		-	-	Short Term Investment - Stocks	N35	2,905,903	22,061,034
Current maturity against long term loan	N27	30,000,000	20,000,000	Advance, Deposits & Prepayments	N36	4,172,297	102,969,915
Current maturity against assets subject to finance lease	N28	435,605	-	Other Receivables	N37	43,077,162	8,182,010
Total current liabilities		445,942,934	272,300,292	Cash and Bank Balances	N38	376,072,595	163,571,400
Contingencies and commitments	N29	-	-	Total current assets		541,225,469	385,289,878
Total equity and liabilities		666,966,868	511,528,861	Total assets		666,966,868	511,528,861

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Director

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Chief Executive Officer

CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT
For the quarter ended March 2015



	(Unaudited) Mar 31, 2015	(Unaudited) Mar 31, 2014
BROKERAGE INCOME		
- Institutions	12,626,266	23,057,938
- Retailers	15,443,849	20,588,505
- Brokerage - PMEX	120,911	-
- IPO Commission	245,138	-
	28,436,163	43,646,443
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	3,172,280	4,025,625
	3,172,280	4,025,625
CONTRIBUTION MARGIN	25,263,883	39,620,818
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	17,672,807	22,038,829
- Commission Provision	(402,150)	-
- Software Expense	157,062	581,988
- Internet Connectivity Expense	341,081	445,416
- Insurance Expense	(443,564)	73,045
- Repair & Maintenance Expense	1,119,829	531,362
- Audit Fee	217,000	100,000
- (Gain) / Loss on Disposal of Assets	(41,724)	-
- Fee & Subscription	682,627	795,481
- Client Facilitation	20,449	144,479
- Entertainment Expense	261,724	477,557
- Office Running Expense	884,344	2,213,879
- Traveling & Conveyance Expense	52,892	136,462
- Books & Periodicals	1,400	4,050
	20,523,777	27,542,548
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION	4,740,106	12,078,270
Add: - Return on Settlement Accounts - HMB Deposits	4,205,153	-
- Return on Other Accounts	1,488,552	-
- Gain / (Loss) on Short Term Investment	835,201	-
- Gain / (Loss) on Mark to Market	1,471,016	-
- Other Income	677,743	6,996,905
Total Income / (Loss)	8,677,666	6,996,905
Less: Bank Charges	169,246	2,391,024
- Markup Charges - SBL	1,414,137	131,507
- Markup Charges - JSBL	101,601	-
Total Interest Expense	1,684,983	2,522,531
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION	11,732,788	16,552,645
- Depreciation (Non Cash)	2,003,166	3,556,551
Less: PROFIT / (LOSS) BEFORE TAX	9,729,622	12,996,094
Less: - Taxation - PTR	(6,015,590)	(4,567,537)
Total Tax	(6,015,590)	(4,567,537)
- Deferred	419,868	287,925
NET PROFIT / (LOSS) AFTER TAX	4,133,900	8,716,482
- Other comprehensive income - PSX Unrealised Gain	-	2,890,413
- Dividend Paid	(31,245,614)	-
- Taxation - Prior Year Adjustment	2,536,912	-
- Surplus on revaluation - incremental depreciation	943,065	802,078
TOTAL COMPREHENSIVE INCOME	(23,631,737)	12,408,973
- Unappropriated Profit as on June 30	38,418,538	10,457,267
- Profit / (Loss) as of Last Quarter	25,165,343	10,132,477
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	39,952,144	32,998,717

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Director

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Chief Executive Officer