



## Quarterly Report

March 31, 2016

FORTUNE SECURITIES LIMITED

**CONDENSED INTERIM BALANCE SHEET**

As on March 31, 2016



	(Unaudited) Mar-16	(Audited) Jun-15		(Unaudited) Mar-16	(Audited) Jun-15	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>			
<b>Share capital and reserves</b>			<b>Non-current assets</b>			
Authorized Share Capital			Property and Equipment	N30	33,290,496	33,549,192
20,000,000 ordinary shares of Rs. 10/- each	<u>200,000,000</u>	<u>200,000,000</u>	Deferred tax liability ( arising on surplus on revaluation OP)	N24	9,846,048	9,269,130
Issued, subscribed and paid-up	N21	124,982,450	Membership Card and Licenses	N31	23,252,875	41,252,875
Accumulated loss/ unappropriated profit		50,064,348	Long Term Investment	N32	38,201,013	38,250,993
<b>Total equity</b>	<b>175,046,798</b>	<b>181,409,352</b>	Long Term Deposits	N33	1,431,491	1,318,434
Surplus on revaluation of property, plant & equipment	N22	7,134,710	<b>Total non-current assets</b>		<b>106,021,923</b>	<b>123,640,623</b>
Long Term Loan	N25	-				
<b>Non current liabilities</b>						
Liabilities against assets subject to finance lease	N23	525,335				
Long term loan		-				
Deferred tax liability ( arising on surplus on revaluation OP)		-				
<b>Total non - current liabilities</b>		<b>525,335</b>				
<b>Current liabilities</b>						
Creditors, Accrued and other liabilities	N26	166,730,625	<b>Current assets</b>			
Short Term Running Finance - Secured		-	Trade debts - considered good	N34	38,927,183	128,642,138
Current maturity against long term loan	N27	-	Short Term Investment - Stocks	N35	5,378,164	6,964,885
Current maturity against assets subject to finance lease	N28	520,824	Advance, Deposits & Prepayments	N36	26,467,047	60,523,273
Total current liabilities		<b>167,251,449</b>	Other Receivables	N37	23,021,178	10,414,854
			Cash and Bank Balances	N38	150,142,799	202,598,532
			<b>Total current assets</b>		<b>243,936,371</b>	<b>409,143,682</b>
<b>Contingencies and commitments</b>	N29	-				
<b>Total equity and liabilities</b>	<b>349,958,292</b>	<b>532,784,306</b>	<b>Total assets</b>		<b>349,958,292</b>	<b>532,784,306</b>

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Director

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Chief Executive Officer

**CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT**  
For the quarter ended March 2016



	(Unaudited) Mar 31, 2016	(Unaudited) Mar 31, 2015
<b>BROKERAGE INCOME</b>		
- Institutions	5,345,409	42,183,399
- Retailers	1,659,024	-
- Brokerage - PMEX	-	-
- IPO Commission	22,000	504,301
	<b>7,026,433</b>	<b>42,687,700</b>
Less: <b>VARIABLE EXPENSE</b>		
- Transaction & Settlement Cost	625,877	3,793,563
	<b>625,877</b>	<b>3,793,563</b>
<b>CONTRIBUTION MARGIN</b>	<b>6,400,557</b>	<b>38,894,137</b>
<b>EXPENSES EXCLUDING DEPRECIATION</b>		
Less: - Staff Allowances & Other Benefits	5,587,017	12,385,468
- Commission Provision	3,364,363	-
- Software Expense	69,802	210,906
- Internet Connectivity Expense	85,677	568,977
- Insurance Expense	84,913	164,910
- Repair & Maintenance Expense	103,612	898,755
- Audit Fee	3,450	-
- Bad Debts - Provision	-	-
- (Gain) / Loss on Disposal of Assets	-	(427,644)
- Donation	16,000	35,000
- Fee & Subscription	661,333	855,018
- Client Facilitation	-	-
- Entertainment Expense	66,082	-
- Office Running Expense	398,581	905,246
- Traveling & Conveyance Expense	104,440	8,980
- Books & Periodicals	-	-
	<b>10,545,270</b>	<b>15,605,616</b>
<b>OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION</b>	<b>(4,144,713)</b>	<b>23,288,521</b>
Add: - Return on Settlement Accounts - HMB Deposits	366,187	3,198,219
- Return on Other Accounts	161,484	435,759
- Gain / (Loss) on Short Term Investment	3,669,543	824,969
- Gain / (Loss) on Mark to Market	71,865	(936,852)
- Other Income	485,216	1,267,644
<b>Total Income / (Loss)</b>	<b>4,754,295</b>	<b>4,789,739</b>
Less: Bank Charges	41,746	367,959
- Markup Charges - SBL	-	-
- Markup Charges - HMET	-	1,338,265
- Markup Charges - JSBL	199,500	-
Total Interest Expense	<b>241,246</b>	<b>1,706,225</b>
<b>PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION</b>	<b>368,335</b>	<b>26,372,036</b>
- Depreciation (Non Cash)	750,783	2,044,084
Less: <b>PROFIT / (LOSS) BEFORE TAX</b>	<b>(382,449)</b>	<b>24,327,952</b>
Less: - Taxation - PTR	(683,467)	(7,816,989)
<b>Total Tax</b>	<b>(683,467)</b>	<b>(7,816,989)</b>
- Deferred	64,102	197,479
<b>NET PROFIT / (LOSS) AFTER TAX</b>	<b>(1,001,814)</b>	<b>16,708,443</b>
- Other comprehensive income - PSX Unrealised Gain	-	-
- Dividend Paid	(15,622,806)	(15,622,806)
- Surplus on revaluation - incremental depreciation	7,225,881	366,748
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>(9,398,739)</b>	<b>1,452,384</b>
- Unappropriated Profit as on June 30	56,426,902	56,426,902
- Profit / (Loss) as of Last Quarter	3,036,185	-
<b>ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT</b>	<b>50,064,348</b>	<b>57,879,286</b>

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Director

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Chief Executive Officer