



Quarterly Report

March 31, 2017

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on March 31, 2017



		(Unaudited) Mar-17	(Audited) Jun-16			(Unaudited) Mar-17	(Audited) Jun-16
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non-current assets			
Authorized Share Capital				Property and Equipment	N30	81,890,757	70,006,675
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	406,979	-
Issued, subscribed and paid-up	N21	124,982,450	124,982,450	Membership Card and Licenses	N31	18,953,888	18,953,888
Accumulated loss/ unappropriated profit		140,139,517	59,193,912	Long Term Investment	N32	23,996,211	39,993,682
Total equity		265,121,967	184,176,362	Long Term Deposits	N33	1,423,458	1,426,627
Surplus on revaluation of property, plant & equipment	N22	30,508,119	31,608,362	Total non-current assets		126,671,293	130,380,872
Long Term Loan	N25	13,773,010	-				
Non current liabilities							
Liabilities against assets subject to finance lease	N23	8,488,597	137,273				
Long term loan		-	-				
Deferred tax liability (arising on surplus on revaluation OP)		-	110,782				
Total non - current liabilities		8,488,597	248,055				
Current liabilities				Current assets			
Creditors, Accrued and other liabilities	N26	256,041,898	137,238,795	Trade debts - considered good	N34	57,217,627	43,650,706
Short Term Running Finance - Secured	N27	-	-	Short Term Investment - Stocks	N35	51,076,784	-
Current maturity against long term loan		-	-	Advance, Deposits & Prepayments	N36	42,356,558	21,886,735
Current maturity against assets subject to finance lease	N28	3,138,965	742,974	Other Receivables	N37	21,244,013	28,280,675
Total current liabilities		259,180,863	137,981,769	Cash and Bank Balances	N38	278,506,285	129,815,564
Contingencies and commitments	N29	-	-	Total current assets		450,401,268	223,633,680
Total equity and liabilities		577,072,557	354,014,548	Total assets		577,072,557	354,014,548

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Director

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Chief Executive Officer

CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT
For the quarter ended March 2017



	(Unaudited) Mar 31, 2017	(Unaudited) Mar 31, 2016
BROKERAGE INCOME		
- Institutions	21,459,256	5,345,409
- Retailers	23,626,387	1,659,024
- Brokerage - PMEX	-	-
- IPO Commission	3,263	22,000
	45,088,906	7,026,433
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	3,712,706	625,877
	<u>3,712,706</u>	<u>625,877</u>
	41,376,200	6,400,557
CONTRIBUTION MARGIN		
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	21,855,933	5,587,017
- Software Expense	-	3,364,363
- Internet Connectivity Expense	201,588	69,802
- Insurance Expense	293,325	85,677
- Repair & Maintenance Expense	152,915	84,913
- Audit Fee	454,132	103,612
- Bad Debts - Provision	219,030	3,450
- (Gain) / Loss on Disposal of Assets	(849,994)	-
- Donation	130,000	16,000
- Fee & Subscription	1,440,259	661,333
- Client Facilitation	(29,213)	-
- Entertainment Expense	295,830	66,082
- Office Running Expense	1,211,209	398,581
- Traveling & Conveyance Expense	160,420	104,440
- Books & Periodicals	37,150	-
	25,572,585	10,545,270
	<u>15,803,615</u>	<u>(4,144,713)</u>
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION		
Add: - Return on Settlement Accounts - HMB Deposits	1,483,212	366,187
- Return on Other Accounts	339,225	161,484
- Gain / (Loss) on Short Term Investment	12,221,319	3,669,543
- Gain / (Loss) on Mark to Market	(448,780)	71,865
- Other Income	2,751	485,216
Total Income / (Loss)	13,597,727	4,754,295
Less: Bank Charges	617,038	41,746
- Markup Charges - SBL	-	-
- Markup Charges - HMET	18,306	-
- Markup Charges - JSBL	135,675	199,500
Total Interest Expense	771,020	241,246
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION	28,630,322	368,335
- Depreciation (Non Cash)	3,244,201	750,783
Less: PROFIT / (LOSS) BEFORE TAX	25,386,121	(382,449)
Less: - Taxation - PTR	(7,704,634)	(683,467)
Total Tax	(7,704,634)	(683,467)
- Deferred	172,587	64,102
NET PROFIT / (LOSS) AFTER TAX	17,854,073	(1,001,814)
- Other comprehensive income - PSX Unrealised Gain	200,544	-
- Dividend Paid	-	(15,622,806)
- Gain on sell of 40% shares divested to Chinese consortium	28,885,213	-
- Surplus on revaluation - incremental depreciation	1,100,243	7,225,881
TOTAL COMPREHENSIVE INCOME	48,040,073	(9,398,739)
- Unappropriated Profit as on June 30	59,193,912	56,426,902
- Profit / (Loss) as of Last Quarter	32,905,532	3,036,185
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	140,139,517	50,064,348

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Director

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Chief Executive Officer