



Quarterly Report

March 31, 2019

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on March 31, 2019



	(Unaudited) Mar-19	(Audited) Jun-18		(Unaudited) Mar-19	(Audited) Jun-18
EQUITY AND LIABILITIES			ASSETS		
Share capital and reserves			Non-current assets		
Authorized Share Capital 20,000,000 ordinary shares of Rs. 10/- each	200,000,000	200,000,000	Property and Equipment	N30 58,457,239	67,306,886
Issued, subscribed and paid-up	N21 124,982,450	124,982,450	Deferred tax liability (arising on surplus on revaluation OP)	N24 13,666,421	13,148,660
Accumulated loss/ unappropriated profit	45,803,899	73,905,567	Membership Card and Licenses	N31 11,453,888	11,453,888
Total equity	170,786,349	198,888,017	Long Term Investment	N32 17,742,394	21,353,582
Surplus on revaluation of property, plant & equipment	N22 23,163,561	25,466,688	Long Term Deposits	N33 10,461,067	3,193,797
Long Term Loan	N25 -	-	Total non-current assets	111,781,008	116,456,812
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 146,035,949	280,421,230	Trade debts - considered good	N34 40,632,276	29,345,554
Short Term Running Finance - Secured	8,819,753	4,647,436	Short Term Investment - Stocks	N35 68,760,273	91,252,561
Current maturity against long term loan	-	-	Advance, Deposits & Prepayments	N36 81,735,412	136,962,039
Current maturity against assets subject to finance lease	N28 3,024,946	4,198,461	Other Receivables	N37 24,049,301	48,413,289
Total current liabilities	157,880,648	289,267,127	Cash and Bank Balances	N38 25,557,598	93,812,446
Contingencies and commitments	N29 -	-	Total current assets	240,734,861	399,785,888
Total equity and liabilities	352,515,868	516,242,728	Total assets	352,515,868	516,242,728

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Director

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Chief Executive Officer

CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT
For the quarter ended March 2019



	(Unaudited) Mar 31, 2019	(Unaudited) Mar 31, 2018
BROKERAGE INCOME		
- Institutions	6,825,935	11,669,588
- Retailers	11,194,241	15,890,974
- IPO Commission	-	2,000
	18,020,175	27,562,562
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	2,413,995	2,597,517
	2,413,995	2,597,517
CONTRIBUTION MARGIN	15,606,180	24,965,045
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	18,578,418	21,020,475
- Software Expense	212,685	273,264
- Internet Connectivity Expense	275,231	273,758
- Insurance Expense	188,170	242,016
- Repair & Maintenance Expense	532,952	513,342
- Audit Fee	134,792	5,296
- (Gain) / Loss on Disposal of Assets	19,818	(219,993)
- Fee & Subscription	1,620,962	1,009,744
- Client Facilitation	270,763	254,754
- Entertainment Expense	200,048	198,592
- Office Running Expense	874,073	962,276
- Books & Periodicals	34,499	12,206
	22,943,410	24,609,470
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION	(7,337,230)	355,575
Add: - Return on Settlement Accounts - HMB Deposits	713,131	1,263,761
- Return on Other Accounts	608,706	238,771
- Gain / (Loss) on Short Term Investment	3,904,839	12,465,972
- Gain / (Loss) on Mark to Market	(231,505)	5,960,455
- Gain / (Loss) on Remeasurement of PSX Shares	1,876,098	2,109,886
- Dividend Income	-	727,500
Total Income / (Loss)	6,871,269	21,831,997
Less: Bank Charges	312,957	(106,290)
- Markup Charges - HMET	21,788	12,149
- Markup Charges - JSBL	42,501	250,748
Total Interest Expense	377,247	156,607
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION	(843,208)	22,030,965
- Depreciation (Non Cash)	3,108,509	3,273,259
Less: PROFIT / (LOSS) BEFORE TAX	(3,951,717)	18,757,706
Less: - Taxation - PTR	(2,293,230)	(4,787,363)
Total Tax	(2,293,230)	(4,787,363)
- Deferred	172,587	148,787
NET PROFIT / (LOSS) AFTER TAX	(6,072,360)	14,119,130
- Other comprehensive income - PSX Unrealised Gain	(3,611,188)	230,425
- Surplus on revaluation - incremental depreciation	2,303,127	2,303,127
TOTAL COMPREHENSIVE INCOME	(7,380,421)	16,652,682
- Unappropriated Profit / (Loss) as at Last Year	73,905,269	119,882,306
- Profit / (Loss) as at Last Quarter	(20,720,950)	(18,904,782)
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	45,803,899	117,630,206

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Director

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Chief Executive Officer