



## Quarterly Report

September 30, 2014

FORTUNE SECURITIES LIMITED

**CONDENSED INTERIM BALANCE SHEET**  
As on September 30, 2014



		(Unaudited) Sep-14	(Audited) Jun-14			(Unaudited) Sep-14	(Audited) Jun-14
<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	37,764,549	36,972,729
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	8,651,648	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		43,458,293	38,418,538	Long Term Investment	N32	38,250,993	38,250,993
<b>Total equity</b>		<b>168,440,743</b>	<b>163,400,988</b>	Long Term Deposits	N33	1,901,703	1,254,703
Surplus on revaluation of property, plant & equipment	N22	15,560,222	15,827,581	<b>Total non-current assets</b>		<b>127,821,767</b>	<b>126,238,983</b>
Long Term Loan	N25	-	-				
<b>Non current liabilities</b>							
Liabilities against assets subject to finance lease	N23	1,824,550	-				
Long term loan		60,000,000	60,000,000				
Deferred tax liability ( arising on surplus on revaluation OP)		-	-				
<b>Total non - current liabilities</b>		<b>61,824,550</b>	<b>60,000,000</b>				
<b>Current liabilities</b>				<b>Current assets</b>			
Creditors, Accrued and other liabilities	N26	268,768,408	252,300,292	Trade debts - considered good	N34	89,916,212	88,505,519
Short Term Running Finance - Secured		-	-	Short Term Investment - Stocks	N35	48,357,045	22,061,034
Current maturity against long term loan	N27	20,000,000	20,000,000	Advance, Deposits & Prepayments	N36	4,300,520	102,969,915
Current maturity against assets subject to finance lease	N28	660,691	-	Other Receivables	N37	17,804,036	8,182,010
Total current liabilities		<b>289,429,099</b>	<b>272,300,292</b>	Cash and Bank Balances	N38	247,055,030	163,571,400
<b>Contingencies and commitments</b>	N29	-	-	<b>Total current assets</b>		<b>407,432,844</b>	<b>385,289,878</b>
<b>Total equity and liabilities</b>		<b>535,254,614</b>	<b>511,528,861</b>	<b>Total assets</b>		<b>535,254,614</b>	<b>511,528,861</b>

-----SD-----

Director

-----SD-----

Chief Executive Officer

**CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT**  
For the quarter ended September 2014



	(Unaudited) Sep 30, 2014	(Unaudited) Sep 30, 2013
<b>BROKERAGE INCOME</b>		
- Institutions	7,762,243	36,127,046
- Retailers	11,202,518	40,596,482
- Brokerage - PMEX	-	1,528
- IPO Commission	-	-
	<b>18,964,761</b>	<b>76,725,057</b>
Less: <b>VARIABLE EXPENSE</b>		
- Transaction & Settlement Cost	2,180,349	6,913,503
	<b>2,180,349</b>	<b>6,913,503</b>
<b>CONTRIBUTION MARGIN</b>	<b>16,784,412</b>	<b>69,811,554</b>
<b>EXPENSES EXCLUDING DEPRECIATION</b>		
Less: - Staff Allowances & Other Benefits	8,398,783	34,499,312
- Commission Provision	-	-
- Software Expense	203,325	864,453
- Internet Connectivity Expense	226,752	655,516
- Insurance Expense	96,109	196,712
- Repair & Maintenance Expense	290,258	963,957
- Audit Fee	7,000	100,000
- Bad Debts - Provision	-	-
- (Gain) / Loss on Disposal of Assets	-	-
- Donation	-	-
- Fee & Subscription	224,565	1,179,740
- Client Facilitation	457,495	144,479
- Entertainment Expense	197,943	718,265
- Office Running Expense	944,992	2,914,361
- Traveling & Conveyance Expense	9,770	148,906
- Books & Periodicals	4,500	4,125
	<b>11,061,493</b>	<b>42,389,825</b>
<b>OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION</b>	<b>5,722,920</b>	<b>27,421,729</b>
Add: - Return on Settlement Accounts - HMB Deposits	3,583,605	-
- Return on Other Accounts	1,771,202	-
- Gain / (Loss) on Short Term Investment	1,341,215	128,083
- Gain / (Loss) on Mark to Market	(1,832,567)	73,352
- Other Income	-	10,304,908
<b>Total Income / (Loss)</b>	<b>4,863,455</b>	<b>10,506,343</b>
Less: Bank Charges	118,830	3,073,579
- Markup Charges - SBL	1,657,767	1,205,308
- Markup Charges - HMET	101,499	-
- Markup Charges - JSBL	-	-
Total Interest Expense	<b>1,878,096</b>	<b>4,278,887</b>
<b>PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION</b>	<b>8,708,279</b>	<b>33,649,184</b>
- Depreciation (Non Cash)	1,800,177	5,314,897
Less: <b>PROFIT / (LOSS) BEFORE TAX</b>	<b>6,908,102</b>	<b>28,334,287</b>
Less: - Taxation - PTR	(2,279,673)	(9,917,001)
<b>Total Tax</b>	<b>(2,279,673)</b>	<b>(9,917,001)</b>
- Deferred	143,967	431,673
<b>NET PROFIT / (LOSS) AFTER TAX</b>	<b>4,772,396</b>	<b>18,848,959</b>
- Other comprehensive income - PSX Unrealised Gain	-	2,890,413
- Dividend Paid	-	-
- Taxation - Prior Year Adjustment	-	-
- Surplus on revaluation - incremental depreciation	267,359	802,078
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>5,039,755</b>	<b>22,541,450</b>
- Unappropriated Profit as on June 30	38,418,538	10,457,267
- Profit / (Loss) as of Last Quarter	-	-
<b>ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT</b>	<b>43,458,293</b>	<b>32,998,717</b>

-----SD-----  
Director

-----SD-----  
Chief Executive Officer