



Quarterly Report

September 30, 2018

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on September 30, 2018



	(Unaudited) Sep-18	(Audited) Jun-18		(Unaudited) Sep-18	(Audited) Jun-18	
EQUITY AND LIABILITIES			ASSETS			
Share capital and reserves			Non-current assets			
Authorized Share Capital			Property and Equipment	N30	64,466,964	67,306,886
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	13,321,247	13,148,660
Issued, subscribed and paid-up	N21	124,982,450	Membership Card and Licenses	N31	11,453,888	11,453,888
Accumulated loss/ unappropriated profit		59,520,738	Long Term Investment	N32	17,482,907	21,353,582
Total equity		184,503,188	Long Term Deposits	N33	7,324,375	3,193,797
			Total non-current assets		114,049,380	116,456,812
Surplus on revaluation of property, plant & equipment	N22	24,698,979				
Long Term Loan	N25	-				
Non current liabilities						
Liabilities against assets subject to finance lease	N23	2,620,869				
Long term loan		-				
Deferred tax liability (arising on surplus on revaluation OP)		-				
Total non - current liabilities		2,620,869				
Current liabilities			Current assets			
Creditors, Accrued and other liabilities	N26	250,159,231	Trade debts - considered good	N34	38,197,530	29,345,554
Short Term Running Finance - Secured		3,540,931	Short Term Investment - Stocks	N35	97,217,836	91,252,561
Current maturity against long term loan	N27	-	Advance, Deposits & Prepayments	N36	56,830,946	136,962,039
Current maturity against assets subject to finance lease	N28	3,185,008	Other Receivables	N37	43,349,062	48,413,289
Total current liabilities		256,885,170	Cash and Bank Balances	N38	119,063,452	93,812,446
			Total current assets		354,658,826	399,785,888
Contingencies and commitments	N29	-				
Total equity and liabilities		468,708,206	Total assets		468,708,206	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 September 2018



	(Unaudited) Sept 30, 2018	(Unaudited) Sept 30, 2017
BROKERAGE INCOME		
- Institutions	6,161,002	9,537,641
- Retailers	11,952,396	15,924,541
- IPO Commission	210	557,337
	18,113,608	26,019,519
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	1,743,076	2,719,688
	1,743,076	2,719,688
	16,370,532	23,299,832
CONTRIBUTION MARGIN		
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	18,926,606	19,882,813
- Software Expense	170,500	215,891
- Internet Connectivity Expense	287,163	313,897
- Insurance Expense	275,577	260,754
- Repair & Maintenance Expense	396,163	450,196
- Audit Fee	33,480	21,250
- Fee & Subscription	1,169,730	966,996
- Client Facilitation	174,239	46,451
- Entertainment Expense	151,913	336,223
- Office Running Expense	843,650	1,038,069
- Books & Periodicals	20,974	3,000
	22,449,997	23,673,816
	(6,079,465)	(373,984)
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION		
Add: - Return on Settlement Accounts - HMB Deposits	1,190,310	2,456,253
- Return on Other Accounts	118,700	496,432
- Gain / (Loss) on Short Term Investment	8,680,281	13,717,677
- Gain / (Loss) on Mark to Market	(7,183,261)	(7,120,204)
- Gain / (Loss) on Remeasurment of PSX Shares	(1,867,897)	-
- Dividend Income	17,500	-
Total Income / (Loss)	955,633	9,550,158
Less: Bank Charges	185,305	589,565
- Markup Charges - HMET	-	104,049
- Markup Charges - JSBL	42,501	145,100
Total Interest Expense	227,806	838,714
	(5,351,638)	8,337,461
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION		
- Depreciation (Non Cash)	3,131,080	3,123,907
Less:		
PROFIT / (LOSS) BEFORE TAX	(8,482,718)	5,213,554
Less: - Taxation - PTR	(2,971,435)	(4,733,223)
Total Tax	(2,971,435)	(4,733,223)
- Deferred	172,587	172,587
NET PROFIT / (LOSS) AFTER TAX	(11,281,566)	652,918
- Other comprehensive income - PSX Unrealised Gain	(3,870,675)	(4,632,534)
- Surplus on revaluation - incremental depreciation	767,709	690,938
TOTAL COMPREHENSIVE INCOME	(14,384,532)	(3,288,678)
- Unappropriated Profit as on June 30	73,905,269	120,573,728
- Profit / (Loss) as of Last Quarter	-	-
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	59,520,738	117,285,050

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Director

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Chief Executive Officer