



Quarterly Report

September 30, 2019

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on September 30, 2019



	(Unaudited) Sep-19	(Audited) Jun-19		(Unaudited) Sep-19	(Audited) Jun-19		
EQUITY AND LIABILITIES			ASSETS				
Share capital and reserves			Non-current assets				
Authorized Share Capital			Property and Equipment	N30	47,064,648	49,133,211	
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	124,982,450	N31	11,453,888	11,453,888	
Accumulated loss/ unappropriated profit		21,706,155	37,798,947	N32	-	14,055,522	
Total equity		146,688,605	162,781,397	N33	16,935,825	15,056,422	
Surplus on revaluation of property, plant & equipment	N22	21,628,143	22,395,852		88,775,607	102,847,702	
Long Term Loan	N25	-	5,500,000				
Non current liabilities							
Liabilities against assets subject to finance lease		685,310	685,310				
Long term loan		-	-				
Deferred tax liability (arising on surplus on revaluation OP)		-	-				
Total non - current liabilities		685,310	685,310				
Current liabilities							
Creditors, Accrued and other liabilities	N26	135,471,863	160,867,630	Trade debts - considered good	N34	63,565,990	52,632,253
Short Term Running Finance - Secured		1,938,177	2,490,561	Short Term Investment - Stocks	N35	70,735,187	36,910,638
Current maturity against long term loan	N27	-	-	Advance, Deposits & Prepayments	N36	44,281,705	64,166,674
Current maturity against assets subject to finance lease	N28	226,966	442,877	Other Receivables	N37	15,601,886	44,954,325
Total current liabilities		137,637,005	163,801,069	Cash and Bank Balances	N38	23,678,687	53,652,036
Contingencies and commitments	N29	-	-	Total current assets		217,863,455	252,315,926
Total equity and liabilities		306,639,063	355,163,628	Total assets		306,639,063	355,163,628

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Director

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Chief Executive Officer

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



	(Unaudited) Sept 30, 2019	(Unaudited) Sept 30, 2018
BROKERAGE INCOME		
- Institutions	5,103,174	6,161,002
- Retailers	6,875,540	11,952,396
- IPO Commission	-	210
	11,978,714	18,113,608
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	1,433,463	1,743,076
	1,433,463	1,743,076
CONTRIBUTION MARGIN	10,545,251	16,370,532
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	15,547,186	18,926,606
- Software Expense	158,500	170,500
- Internet Connectivity Expense	263,292	287,163
- Insurance Expense	226,230	275,577
- Repair & Maintenance Expense	582,972	396,163
- Audit Fee	-	33,480
- Donation	18,640	-
- Fee & Subscription	521,265	1,169,730
- Client Facilitation	333,688	174,239
- Entertainment Expense	99,161	151,913
- Office Running Expense	952,822	843,650
- Books & Periodicals	39,582	20,974
	18,743,340	22,449,997
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION	(8,198,089)	(6,079,465)
Add: - Return on Settlement Accounts - HMB Deposits	618,089	1,190,310
- Return on Other Accounts	971,589	118,700
- Gain / (Loss) on Short Term Investment	1,023,333	8,680,281
- Gain / (Loss) on Mark to Market	(11,284,315)	(7,183,261)
- Gain / (Loss) on Remeasurement of PSX Shares	-	(1,867,897)
- (Gain) / Loss on Disposal of Assets	1,993,278	-
- Income from Corporate Finance	130,000	-
- Dividend Income	13,550	17,500
Total Income / (Loss)	(6,534,476)	955,633
Less: Bank Charges	55,591	185,305
- Markup Charges - HMET	-	-
- Markup Charges - AKBL	4,291	-
- Markup Charges - JSBL	55,703	42,501
Total Interest Expense	115,585	227,806
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION	(14,848,150)	(5,351,638)
- Depreciation (Non Cash)	2,184,901	3,131,080
Less: PROFIT / (LOSS) BEFORE TAX	(17,033,051)	(8,482,718)
Less: - Taxation - PTR	-	(2,971,435)
Total Tax	-	(2,971,435)
- Deferred	172,587	172,587
NET PROFIT / (LOSS) AFTER TAX	(16,860,464)	(11,281,566)
- Other comprehensive income - PSX Unrealised Gain	-	(3,870,675)
- Surplus on revaluation - incremental depreciation	767,709	767,709
TOTAL COMPREHENSIVE INCOME	(16,092,755)	(14,384,532)
- Unappropriated Profit as on June 30	37,798,908	73,905,269
- Profit / (Loss) as at Last Quarter	-	-
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	21,706,153	59,520,738

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Director

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Chief Executive Officer