



Quarterly Report

March 31, 2018

FORTUNE SECURITIES LIMITED

CONDENSED INTERIM BALANCE SHEET
As on March 31, 2018



	(Unaudited) Mar-18	(Audited) Jun-17		(Unaudited) Mar-18	(Audited) Jun-17	
EQUITY AND LIABILITIES			ASSETS			
Share capital and reserves			Non-current assets			
Authorized Share Capital			Property and Equipment	N30	71,631,244	76,560,234
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	12,601,076	12,083,315
Issued, subscribed and paid-up	N21	124,982,450	Membership Card and Licenses	N31	18,953,888	18,953,888
Accumulated loss/ unappropriated profit		124,982,450	Long Term Investment	N32	25,957,830	25,727,405
Total equity		120,573,729	Long Term Deposits	N33	3,175,308	23,641,095
		242,612,656	Total non-current assets		132,319,345	156,965,936
Surplus on revaluation of property, plant & equipment	N22	26,234,397				
Long Term Loan	N25	-				
		13,808,578				
Non current liabilities						
Liabilities against assets subject to finance lease	N23	5,161,818				
Long term loan		-				
Deferred tax liability (arising on surplus on revaluation OP)		-				
Total non - current liabilities		5,161,818	Total current assets			
		5,465,904	Trade debts - considered good	N34	19,860,843	20,193,711
Current liabilities			Short Term Investment - Stocks	N35	118,472,510	101,658,840
Creditors, Accrued and other liabilities	N26	296,013,469	Short Term Investment - Mutual Funds	N35	-	-
Short Term Running Finance - Secured	N27	9,888,431	Advance, Deposits & Prepayments	N36	93,490,120	36,962,907
Current maturity against long term loan		-	Other Receivables	N37	41,633,941	40,258,710
Current maturity against assets subject to finance lease	N28	3,339,800	Cash and Bank Balances	N38	177,473,812	372,209,292
Total current liabilities		309,241,700	Total current assets		450,931,226	571,283,460
		434,881,213				
Contingencies and commitments	N29	-				
		-				
Total equity and liabilities		583,250,571	Total assets		583,250,571	728,249,400
		728,249,400				

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Director

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Chief Executive Officer

CONDENSED INTERIM UNAUDITED PROFIT AND LOSS ACCOUNT
For the quarter ended March 2018



	(Unaudited) Mar 31, 2018	(Unaudited) Mar 31, 2017
BROKERAGE INCOME		
- Institutions	11,669,588	21,459,256
- Retailers	15,890,974	23,626,387
- IPO Commission	2,000	3,263
	27,562,562	45,088,906
Less: VARIABLE EXPENSE		
- Transaction & Settlement Cost	2,597,517	3,712,706
	2,597,517	3,712,706
	24,965,045	41,376,200
CONTRIBUTION MARGIN		
EXPENSES EXCLUDING DEPRECIATION		
Less: - Staff Allowances & Other Benefits	21,020,475	21,855,933
- Software Expense	273,264	-
- Internet Connectivity Expense	273,758	201,588
- Insurance Expense	242,016	293,325
- Repair & Maintenance Expense	513,342	152,915
- Audit Fee	5,296	454,132
- (Gain) / Loss on Disposal of Assets	(219,993)	(849,994)
- Fee & Subscription	1,009,744	1,440,259
- Client Facilitation	254,754	(29,213)
- Entertainment Expense	198,592	295,830
- Office Running Expense	962,276	1,211,209
- Books & Periodicals	12,206	37,150
	24,609,470	25,572,585
	355,575	15,803,615
OPERATING PROFIT / (LOSS) EXCLUDING DEPRECIATION		
Add: - Return on Settlement Accounts - HMB Deposits	1,263,761	1,483,212
- Return on Other Accounts	238,771	339,225
- Gain / (Loss) on Short Term Investment	12,465,972	12,221,319
- Gain / (Loss) on Mark to Market	5,960,455	(448,780)
- Gain / (Loss) on Remeasurment of PSX Shares	2,109,886	-
- Dividend Income	727,500	2,751
Total Income / (Loss)	21,831,997	13,597,727
Less: Bank Charges	(106,290)	617,038
- Markup Charges - HMET	12,149	18,306
- Markup Charges - JSBL	250,748	135,675
Total Interest Expense	156,607	771,020
	22,030,965	28,630,322
PROFIT / (LOSS) BEFORE TAX AND DEPRECIATION		
- Depreciation (Non Cash)	3,273,259	3,244,201
Less: PROFIT / (LOSS) BEFORE TAX	18,757,706	25,386,121
Less: - Taxation - PTR	(4,787,363)	(7,704,634)
Total Tax	(4,787,363)	(7,704,634)
- Deferred	148,787	172,587
NET PROFIT / (LOSS) AFTER TAX	14,119,130	17,854,073
- Other comprehensive income - PSX Unrealised Gain	230,425	200,544
- Gain on sell of 40% shares divested to Chinese consortium	-	28,885,213
- Surplus on revaluation - incremental depreciation	2,303,127	1,100,243
TOTAL COMPREHENSIVE INCOME	16,652,682	48,040,073
- Unappropriated Profit as on June 30, 2017	119,882,306	59,193,912
- Profit / (Loss) as of Last Quarter	(18,904,782)	32,905,532
ACCUMULATED (LOSS) / UNAPPROPRIATED PROFIT	117,630,206	140,139,517

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Director

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Chief Executive Officer