

2nd QUARTERLY REPORT
for the Quarter & Half Year
ended December 31, 2024

BRAINS SECURITIES (PRIVATE) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN

Chaudhary Zahid Hussain

CHIEF EXECUTIVE

Chaudhary Zahid Hussain

DIRECTORS

Chaudhary Zahid Hussain
Bashir Ahmad Bajwa

AUDITORS

Nasir Javaid Maqsood Imran
Chartered Accountants

LEGAL ADVISOR

Mian Asghar Mahmood

BANKERS

Habib Bank Limited
Bank Al-Habib Limited

REGISTERED OFFICE

Room # 613, LSE Building,
19-Khayaban-e-Awan-e-Iqbal,
Lahore.
Tel: +92-42-36300161-3
Website: www.brainssecurities.com
Email: info@brainssecurities.com

DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the six months and quarter ended 31 December, 2024.

During the quarter, the Company's Brokerage Income increased as compared to the quarter ended December 31, 2023.

Pfprofit after tax for the quarter is Rs. 2,192,140 as compared to the loss for the quarter ended December 31,, 2023, which was Rs.1,031,661

I would like to commend and acknowledge, on behalf of the Board, the devotion and hard work of our employees and all other stakeholders in creating Brains Securities (Pvt) Ltd. what it is today.

Lahore
January 17, 2025

For and on behalf of the Board



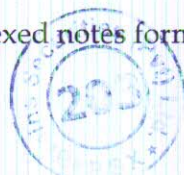
Chaudhary Zahid Hussain
Chairman

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024 (Unaudited)

	(Un-audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	17,803,851	18,753,243
Intangible assets	2,650,018	2,657,810
Long term investments	1,580,000	10,198,088
Long term deposits	10,198,088	2,880,000
	32,231,957	34,489,140
CURRENT ASSETS		
Trade debts	196,083,337	18,539,158
Trade deposits ,short term prepayments and current account balance with statutory authorities	22,267,134	6,860,663
Cash and bank balances	6,269,869	28,935,411
	224,620,340	54,335,232
	256,852,298	88,824,373
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
750,000 ordinary shares of Rs.100 each.	75,000,000	75,000,000
Issued, Subscribed and Paid up Capital		
750,000 ordinary shares of Rs.100 each.	75,000,000	75,000,000
Accumulated Profit	4,456,277	3,204,505
	79,456,277	78,204,505
Director's Loan	-	-
	79,456,277	78,204,505
Deferred Taxation	-	-
CURRENT LIABILITIES		
Trade and other payables	177,396,021	10,619,868
	177,396,021	10,619,868
CONTINGENCIES AND COMMITMENTS		
	-	-
	256,852,298	88,824,373

The annexed notes form an integral part of the condensed interim financial information.

[Signature]



CHIEF EXECUTIVE

DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)

	Half Year ended December 31		Quarter ended December 31	
	2024 Rupees	2023 Rupees	2024 Rupees	2023 Rupees
Brokerage and commission	12,068,591	9,118,221	7,740,724	5,553,022
	12,068,591	9,118,221	7,740,724	5,553,022
Direct cost	6,801,604	5,364,990	4,027,967	3,124,008
	5,266,987	3,753,231	3,712,757	2,429,014
Operating expenses	5,759,403	3,310,549	3,035,968	2,107,854
Other income	(1,756,068)	(1,485,270)	(1,522,650)	(713,911)
	4,003,335	1,825,279	1,513,318	1,393,943
PROFIT/(LOSS) FROM OPERATIONS	1,263,652	1,927,952	2,199,439	1,035,071
Finance cost	7,299	4,265	7,299	3,410
PROFIT/(LOSS) BEFORE TAXATION	1,256,353	1,923,687	2,192,140	1,031,661
Taxation	0	0	0	0
PROFIT/(LOSS) FOR THE PERIOD	1,256,353	1,923,687	2,192,140	1,031,661
EARNING PER SHARE - BASIC AND DILUTE	1.68	2.56	2.92	1.38

The annexed notes form an integral part of the condensed interim financial information.

Signature



CHIEF EXECUTIVE

DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)

	Half Year ended December 31		Quarter ended December 31	
	2024	2023	2024	2023
	Rupees	Rupees	Rupees	Rupees
Profit/Loss for the period	1,256,353	1,923,687	2,192,140	1,031,661
Other comprehensive income/(loss) for the period	-	-	-	-
Total comprehensive loss for the period	1,256,353	1,923,687	2,192,140	1,031,661

The annexed notes form an integral part of the condensed interim financial information.



CHIEF EXECUTIVE



DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)

		Half year ended December 31	
	Note	2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) before taxation		1,256,353	1,923,687
Adjustments of items not involving movements of cash:			
Depreciation		949,389	108,425
Amortization		7,792	8,658
		957,181	117,083
Operating Cash Flows Before Working Capital Changes		2,213,534	2,040,770
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade Debts		(177,544,179)	(19,734,361)
Trade deposits and short term prepayments		(15,193,517)	(5,520,220)
Increase / (decrease) in current liabilities			
Trade and other payables		166,776,153	33,353,909
		(25,961,543)	8,099,328
Cash Generated From / (Used in) Operations		(23,748,009)	10,140,098
Taxes Paid		(217,532)	(93,105)
Net cash Flows From Operating Activities		(23,965,541)	10,046,993
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Capital Expenditure		-	(78,300)
Right of Room		-	(14,940,000)
Long Term Deposits		1,300,000	(1,900,000)
Net Cash Flows From Investing Activities		1,300,000	(16,918,300)
CASH FLOWS FROM FINANCING ACTIVITIES			
Share Capital		-	12,000,000
Loan from Directors		-	40,000
Net Cash Flows From Financing Activities		-	12,040,000
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(22,665,541)	5,168,693
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		28,935,410	9,755,852
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	A	6,269,869	14,924,545
A Cash and Cash Equivalents			
Cash and bank balances		6,269,869	14,924,545
		6,269,869	14,924,545

The annexed notes form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE


DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)

	Paid up capital	Accumulated loss	Fair Value Adjustment Reserve	Share deposit money	Long Term Loan	Total
----- (R u p e e s) -----						
Balance as at June 30, 2022	50,000,000	(5,067,598)	16,081,925	0	6,931,996	67,946,323
Directors Loan	0	0	0	0	(750,000)	(750,000)
Profit After Taxation	0	908,362	0	0	0	908,362
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	908,362	0	0	0	908,362
Balance as at September 30, 2022	50,000,000	(4,159,236)	16,081,925	0	6,181,996	68,104,685
Directors Loan	0	0	0	0	(750,000)	(750,000)
Profit After Taxation	0	2,192,140	0	0	0	2,192,140
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	2,192,140	0	0	0	2,192,140
Balance as at December 31, 2022	50,000,000	(1,967,096)	16,081,925	0	5,431,996	69,546,825
Balance as at June 30, 2023	63,000,000	6,382,921	0	0	685,000	70,067,921
Profit After Taxation	0	892,026	0	0	0	892,026
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	892,026	0	0	0	892,026
Balance as at September 30, 2023	63,000,000	7,274,947	0	0	685,000	70,959,947
Shares Issued	12,000,000	0	0	0	0	12,000,000
Directors Loan	0	0	0	0	40,000	40,000
Profit After Taxation	0	1,031,661	0	0	0	1,031,661
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	1,031,661	0	0	0	1,031,661
Balance as at December 31, 2023	75,000,000	8,306,608	0	0	725,000	84,031,608
Balance as at June 30, 2024	75,000,000	3,204,505	0	0	0	78,204,505
Profit After Taxation	0	(940,369)	0	0	0	(940,369)
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	(940,369)	0	0	0	(940,369)
Balance as at September 30, 2024	75,000,000	2,264,136	0	0	0	77,264,136
Profit After Taxation	0	2,192,140	0	0	0	2,192,140
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	2,192,140	0	0	0	2,192,140
Balance as at December 31, 2024	75,000,000	4,456,276	0	0	0	79,456,276

The annexed notes form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (Unaudited)

1 COMPANY AND ITS OPERATION

The company was incorporated as Private Limited Company on July 24, 2015 under the Companies Ordinance, 1984. The company is engaged in the business of share brokerage and investment in securities. The registered office of the company is situated at Room # 613, LSE Building, 19-Khayaban-e-Awan-e-Iqbal, Lahore.

The company is a holder of Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange Limited.

2 STATEMENT OF COMPLIANCE

This interim financial information of the Company for the quarter and half year ended December 31, 2024 has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, Provision of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

This interim financial information is un-audited and is being submitted to shareholders, as required by the Companies Act, 2017.

3 BASIS OF PREPARATION

This interim financial information does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements as at June-30, 2024.

The accounting policies adopted for the preparation of this interim financial information are same as those applied in the preparation of the preceding annual financial statements of the Company for the year ended June 30, 2024.

4 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, incomes and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2024.

5 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies since the date of preceding annual financial statements.

6 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorised for issue on January 17, 2025 by the Board of Directors of the Company.

7 CORRESPONDING FIGURES

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

CHIEF EXECUTIVE



DIRECTOR