

QUARTERLY ACCOUNTS (Un-Audited)
for the 1st Quarter ended
30 September 2024

BRAINS SECURITIES (PRIVATE) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN

Chaudhary Zahid Hussain

CHIEF EXECUTIVE

Chaudhary Zahid Hussain

DIRECTORS

Chaudhary Zahid Hussain
Bashir Ahmed 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

Emai: info@brainssecurities.com

DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the quarter ended 30th September, 2024.

During the quarter, the Company's Brokerage Income increased as compared to the quarter ended 30th September, 2023.

Loss after tax for the quarter is Rs.940,369 as compared to the profit for the quarter ended 30th September, 2023, which was Rs.892,026/-.

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
October 18, 2024

For and on behalf of the Board

Chaudhary Zahid Hussain
Chairman



BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024 (Unaudited)

	September 30, 2024 Rupees	(Audited) June 30, 2024 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	18,272,070	18,753,243
Intangible assets	2,653,865	2,657,810
Long term investments	10,198,088	10,198,088
Long term deposits	1,580,000	2,880,000
	32,704,023	34,489,140
CURRENT ASSETS		
Trade debts	176,365,693	18,539,158
Trade deposits ,short term prepayments and current account balance with statutory authorities	9,637,450	6,860,663
Cash and bank balances	4,158,290	28,935,411
	190,161,433	54,335,232
	222,865,455	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	2,264,136	3,204,505
Fair Value Adjustment Reserve	-	-
	77,264,136	78,204,505
Director's Loan	0	0
	77,264,136	78,204,505
Deferred Tax	0	0
CURRENT LIABILITIES		
Trade and other payables	145,601,319	10,619,868
Provision for taxation	-	-
	145,601,319	10,619,868
CONTINGENCIES AND COMMITMENTS		
	-	-
	222,865,455	88,824,373

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


CHIEF EXECUTIVE



DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (Unaudited)

	Quarter ended September 30	
	2024	2023
	Rupees	Rupees
Brokerage and commission	4,327,867	3,565,199
	4,327,867	3,565,199
Direct cost	2,773,637	2,240,982
	1,554,230	1,324,217
Operating expenses	2,723,435	1,202,695
Other income	(233,418)	(771,359)
	2,490,017	431,336
PROFIT/(LOSS) FROM OPERATIONS	(935,787)	892,881
Finance cost	4,582	855
PROFIT/(LOSS) BEFORE TAXATION	(940,369)	892,026
Taxation	0	0
PROFIT /(LOSS) FOR THE PERIOD	<u>(940,369)</u>	<u>892,026</u>
EARNING PER SHARE - BASIC AND DILUTED	<u>-</u>	<u>1.42</u>

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



CHIEF EXECUTIVE

DIRECTOR

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (Unaudited)

	Quarter ended September 30	
	2024	2023
	Rupees	Rupees
Profit/Loss for the period	(940,369)	892,026
Other comprehensive income/(loss) for the period	-	-
Total comprehensive loss for the period	<u>(940,369)</u>	<u>892,026</u>

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 QUARTER ENDED SEPTEMBER 30, 2024 (Unaudited)

	Note	Quarter ended September 2024 Rupees	2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) before taxation		(940,369)	892,026
Adjustments of items not involving movements of cash:			
Depreciation		481,172	55,213
Amortization		3,945	4,384
		485,117	59,597
Operating Cash Flows Before Working Capital Changes		(455,252)	951,623
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade Debts		(157,826,535)	(3,898,241)
Trade deposits and short term prepayments		(2,773,838)	(2,430,540)
Increase / (decrease) in current liabilities			
Trade and other payables		134,981,451	6,081,568
		(25,618,922)	(247,213)
Cash Generated From / (Used in) Operations		(26,074,174)	704,410
Taxes paid		(2,949)	(3,320)
Net cash Flows From Operating Activities		(26,077,123)	701,090
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Capital Expenditure		-	(78,300)
Right of Room		-	(6,000,000)
Long Term Deposit		1,300,000	(500,000)
Net Cash Flows From Investing Activities		1,300,000	(6,578,300)
CASH FLOWS FROM FINANCING ACTIVITIES			
Director's Loan		-	-
Net Cash Flows From Financing Activities		-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(24,777,123)	(5,877,210)
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	4,158,290	3,878,642
A Cash and Cash Equivalents			
Cash and bank balances		4,158,290	3,878,642
		4,158,290	3,878,642

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 QUARTER ENDED SEPTEMBER 30, 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 July 01, 2021	50,000,000	(5,883,540)	15,453,856	0	1,183,000	60,753,316
Director's Loan					942,000	942,000
Pfprofit After Taxation	0	3,243,101	0	0	0	3,243,101
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	3,243,101	0	0		3,243,101
Balance as at September 30, 2021	50,000,000	(2,640,439)	15,453,856	0	2,125,000	64,938,417
Balance as at July 01, 2022	50,000,000	(5,067,598)	16,081,925	0	6,931,996	67,946,323
Pfprofit 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		908,362
Balance as at September 30, 2022	50,000,000	(4,159,236)	16,081,925	0	6,931,996	68,854,685
Balance as at July 01, 2023	63,000,000	6,382,921	0	0	685,000	70,067,921
Pfprofit 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		892,026
Balance as at September 30, 2023	63,000,000	7,274,947	0	0	685,000	70,959,947
Balance as at July 01, 2024	75,000,000	3,204,506	0	0	0	78,204,506
Pfprofit 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		(940,369)
Balance as at September 30, 2024	75,000,000	2,264,137	0	0	0	77,264,137

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 QUARTER ENDED SEPTEMBER 30, 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 ended September 30, 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 October 18, 2024 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