

QUARTERLY ACCOUNTS (Un-Audited)  
for the 1st Quarter ended  
30 September 2023

**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](http://www.brainssecurities.com)

Emai: [info@brainssecurities.com](mailto:info@brainssecurities.com)

*Zahid Hussain*



## DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the quarter ended 30th September, 2023.

During the quarter, the Company's Brokerage Income slightly decreased as compared to the quarter ended 30th September, 2022.

Profit after tax for the quarter is Rs.892,026 as compared to the profit for the quarter ended 30th September, 2022, which was Rs.908,362/-.

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.

For and on behalf of the Board

Chaudhary Zahid Hussain  
Chairman

Lahore  
October 20, 2023



**BRAINS SECURITIES (PVT) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023 (Unaudited)**

	September 30, 2023 Rupees	(Audited) June 30, 2023 Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	1,822,456	1,799,369
Intangible assets	18,920,961	12,925,344
Long term investments	11,671,348	11,671,348
Long term deposits	2,100,000	1,600,000
	34,514,765	27,996,060
<b>CURRENT ASSETS</b>		
Trade debts	42,003,108	38,104,867
Trade deposits ,short term prepayments and current account balance with statutory authorities	7,635,512	5,201,652
Cash and bank balances	3,878,642	9,755,852
	53,517,262	53,062,371
	<b>88,032,027</b>	<b>81,058,432</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized Share Capital		
750,000 ordinary shares of Rs.100 each.	75,000,000	75,000,000
Issued, Subscribed and Paid up Capital		
630,000 ordinary shares of Rs.100 each.	63,000,000	63,000,000
Accumulated Profit	7,274,948	6,382,921
Fair Value Adjustment Reserve	-	-
	70,274,948	69,382,921
Director's Loan	685,000	685,000
	70,959,948	70,067,921
Deferred Tax	424,091	424,091
<b>CURRENT LIABILITIES</b>		
Trade and other payables	15,736,948	9,655,380
Provision for taxation	911,040	911,040
	16,647,988	10,566,420
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
	<b>88,032,027</b>	<b>81,058,432</b>

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

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**BRAINS SECURITIES (PVT) LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (Unaudited)**

	Quarter ended September 30	
	2023	2022
	Rupees	Rupees
Brokerage and commission	3,565,199	3,576,450
	3,565,199	3,576,450
Direct cost	2,240,982	2,178,150
	1,324,217	1,398,300
Operating expenses	1,202,695	1,127,303
Other income	(771,359)	(638,107)
	431,336	489,196
<b>PROFIT/(LOSS) FROM OPERATIONS</b>	892,881	909,104
Finance cost	855	742
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	892,026	908,362
Taxation	0	0
<b>PROFIT /(LOSS) FOR THE PERIOD</b>	892,026	908,362
<b>EARNING PER SHARE - BASIC AND DILUTED</b>	1.42	1.82

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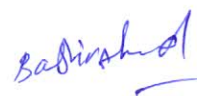


**BRAINS SECURITIES (PVT) LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (Unaudited)**

	Quarter ended September 30	
	2023	2022
	Rupees	Rupees
Loss for the period	892,026	908,362
Other comprehensive income/(loss) for the period	-	-
<b>Total comprehensive loss for the period</b>	<b>892,026</b>	<b>908,362</b>

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, 2023 (Unaudited)**

	Note	Quarter ended September 2023 Rupees	2022 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/(Loss) before taxation		892,026	908,362
Adjustments of items not involving movements of cash:			
Depreciation		55,213	54,709
Amortization		4,384	4,871
		59,597	59,580
<b>Operating Cash Flows Before Working Capital Changes</b>		951,623	967,942
<b>(Increase) / Decrease in Working Capital</b>			
(Increase) / decrease in current assets			
Trade Debts		(3,898,241)	(11,944,351)
Trade deposits and short term prepayments		(2,430,540)	410,935
Increase / (decrease) in current liabilities			
Trade and other payables		6,081,568	(1,209,283)
		(247,213)	(12,742,699)
<b>Cash Generated From / (Used in) Operations</b>		704,410	(11,774,757)
Taxes paid		(3,320)	(84,276)
<b>Net cash Flows From Operating Activities</b>		701,090	(11,859,033)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed Capital Expenditure		(78,300)	(100,500)
Right of Room		(6,000,000)	-
Long Term Deposit		(500,000)	-
<b>Net Cash Flows From Investing Activities</b>		(6,578,300)	(100,500)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Director's Loan		-	(750,000)
<b>Net Cash Flows From Financing Activities</b>		-	(750,000)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		(5,877,210)	(12,709,533)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		9,755,852	14,009,986
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD   A</b>		<u>3,878,642</u>	<u>1,300,453</u>
<b>A Cash and Cash Equivalents</b>			
Cash and bank balances		3,878,642	1,300,453
		<u>3,878,642</u>	<u>1,300,453</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 CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (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	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	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, 2022	50,000,000	(4,175,572)	16,081,925	0	6,931,996	68,838,349
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	0	892,026
Balance as at September 30, 2023	63,000,000	7,274,947	0	0	685,000	70,959,947

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, 2023 (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, 2023 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, 2023.

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, 2023.

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#### 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, 2023.

#### 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 20, 2023 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

