

3RD QUARTERLY REPORT
for the Quarter & Nine Months
ended March 31, 2024

BRAINS SECURITIES (PRIVATE) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN

Chaudhary Zahid Hussain

CHIEF EXECUTIVE

Chaudhary Zahid Hussain

DIRECTORS

Chaudhary Zahid Hussain
Mr. 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

Email: info@brainssecurities.com



DIRECTORS' REVIEW

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

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

Profit after tax for the quarter is Rs. 2,578,300 as compared to the loss of the quarter ended March 31, 2023, which was Rs.219,781.

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
April 12, 2024



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

	(Un-audited) March 31, 2024 Rupees	(Audited) June 30, 2023 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	1,717,935	1,799,369
Intangible assets	27,852,520	12,925,344
Long term investments	11,671,348	11,671,348
Long term deposits	7,071,086	1,600,000
	48,312,889	27,996,061
CURRENT ASSETS		
Trade debts	60,761,840	38,104,867
Trade deposits ,short term prepayments and current account balance with statutory authorities	26,205,599	5,201,652
Cash and bank balances	18,537,729	9,755,852
	105,505,168	53,062,371
	153,818,057	81,058,432
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
750,000 ordinary shares of Rs.100 each.	75,000,000	63,000,000
Issued, Subscribed and Paid up Capital		
750,000 ordinary shares of Rs.100 each.	75,000,000	63,000,000
Accumulated loss	10,884,908	6,382,921
	85,884,908	69,382,921
Director's Loan	725,000	685,000
	86,609,908	70,067,921
Deferred Taxation	424,091	424,091
CURRENT LIABILITIES		
Trade and other payables	66,784,058	10,566,420
	66,784,058	10,566,420
CONTINGENCIES AND COMMITMENTS		
	-	-
	153,818,057	81,058,432

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


CHIEF EXECUTIVE




DIRECTOR

RAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED MARCH 31, 2024 (Unaudited)

	Nine Months ended March 31		Quarter ended March 31	
	2,024	2,023	2,024	2,023
	Rupees	Rupees	Rupees	Rupees
Brokerage and commission	14,379,061	9,209,092	5,260,840	2,915,200
	14,379,061	9,209,092	5,260,840	2,915,200
Direct cost	6,583,771	5,856,469	1,218,781	1,898,782
	7,795,290	3,352,623	4,042,059	1,016,418
Operating expenses	4,945,687	3,589,949	1,635,137	1,264,811
Other (income)/expense	(1,657,228)	(767,430)	(171,958)	(31,343)
	3,288,459	2,822,519	1,463,179	1,233,468
PROFIT/(LOSS) FROM OPERATIONS	4,506,831	530,104	2,578,880	(217,050)
Finance cost	4,845	6,117	580	2,731
PROFIT/(LOSS) BEFORE TAXATION	4,501,986	523,987	2,578,300	(219,781)
Taxation	0	0	0	0
(LOSS)/PROFIT FOR THE PERIOD	4,501,986	523,987	2,578,300	(219,781)
EARNING PER SHARE - BASIC AND DILUTED	6.00	1.05	3.44	(0.44)

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




RAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2024 (Unaudited)

	Nine Months ended March 31		Quarter ended March 31	
	2,024	2,023	2,024	2,023
	Rupees	Rupees	Rupees	Rupees
Loss for the period	4,501,986	523,987	2,578,300	(219,781)
Other comprehensive income/(loss) for the period	-	-	-	-
Total comprehensive loss for the period	4,501,986	523,987	2,578,300	(219,781)

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 NINE MONTHS ENDED MARCH 31, 2024 (Unaudited)

	Nine Months ended March 31	
	2,024	2,023
Note	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	4,501,986	523,987
Adjustments of items not involving movements of cash:		
Depreciation	159,734	158,705
Amortization	12,825	14,250
	172,559	172,955
Operating Cash Flows Before Working Capital Changes	4,674,545	696,942
(Increase) / Decrease in Working Capital		
(Increase) / decrease in current assets		
Trade Debts	(22,656,973)	(16,008,341)
Trade deposits and short term prepayments	(20,909,852)	1,031,698
Increase / (decrease) in current liabilities		
Trade and other payables	56,217,638	422,616
	12,650,813	(14,554,027)
Cash Generated From / (Used in) Operations	17,325,358	(13,857,085)
Taxes paid	(94,095)	(763,423)
Net cash Flows From Operating Activities	17,231,263	(14,620,508)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Capital Expenditure	(78,300)	(100,500)
Right of Room	(14,940,000)	-
Long Term Deposit	(5,471,086)	-
Net Cash Flows From Investing Activities	(20,489,386)	(100,500)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share Application Money	-	1,650,000
Share Capital	12,000,000	-
Director's loan	40,000	-
Net Cash Flows From Financing Activities	12,040,000	1,650,000
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	8,781,877	(13,071,008)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	9,755,852	14,009,986
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD A	18,537,729	938,978
A Cash and Cash Equivalents		
Cash and bank balances	18,537,729	938,978
	18,537,729	938,978

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 NINE MONTHS ENDED MARCH 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 July 01, 2022	50,000,000	(5,067,598)	16,081,925	0	6,931,996	67,946,323
Director's Loan					1,650,000	1,650,000
Profit After Taxation	0	4,501,986	0	0	0	4,501,986
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	4,501,986	0	0	0	4,501,986
Balance as at March 31, 2023	50,000,000	(565,612)	16,081,925	0	8,581,996	74,098,309
Balance as at July 01, 2023	63,000,000	6,382,921	0	0	685,000	70,067,921
Shares Issued	12,000,000	0	0	0	0	12,000,000
Director's Loan	0	0	0	0	40,000	40,000
Profit After Taxation	0	4,501,987	0	0	0	4,501,987
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	4,501,987	0	0	0	4,501,987
Balance as at March 31, 2024	75,000,000	10,884,908	0	0	725,000	86,609,908

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


CHIEF EXECUTIVE


DIRECTOR



Electricity and water expenses

BRAINS SECURITIES (PVT) LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED MARCH 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 nine months ended March 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, 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.



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 April 12, 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

