

QUARTERLY ACCOUNTS (Un-Audited)
for the 1st Quarter ended
30th September 2016

BRAINS SECURITIES (PRIVATE) LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN

Chaudhary Zahid Hussain

CHIEF EXECUTIVE

Chaudhary Zahid Hussain

DIRECTORS

Chaudhary Zahid Hussain
Mr. Muhammad Rizwan Zafar Khan

AUDITORS

Amin Mudassar & Co
Chartered Accountants

LEGAL ADVISOR

Mian Asghar Mahmood

BANKERS

Habib Bank Limited

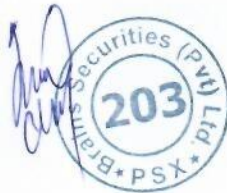
REGISTERED OFFICE

Room # 613 & 614 6th floor LSE Plaza
19-khayaban-e-aiwan-e-Iqbal Lahore
Lahore.

Tel: +92-42-36300161-3

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Emai: info@brainssecurities.com



DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the quarter ended 30th September, 2016.

During the quarter, the Company's Brokerage Income was reasonable.

Profit after tax for the quarter is Rs.116,118/- as compared to the loss of Rs.567,884/- in the quarter ended on September 30, 2015.

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 26, 2016

BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2016 (Unaudited)

	September 30, 2016 Rupees	June 30, 2016 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	1,154,518	1,150,208
Intangible assets	5,286,942	5,294,300
Long term investments	9,538,207	9,538,207
Long term deposits	535,000	535,000
	<u>16,514,667</u>	<u>16,517,715</u>
CURRENT ASSETS		
Trade debts	1,957,324	1,016,990
Loans and Advances		
Investment at fair value through profit and loss	302,891	467,208
Trade deposits ,short term prepayments and current account balance with statutory authorities	1,250,249	445,862
Cash and bank balances	7,872,997	4,556,065
	<u>11,383,461</u>	<u>6,486,125</u>
	<u>27,898,128</u>	<u>23,003,840</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
100,000 ordinary shares of Rs.100 each.	<u>10,000,000</u>	<u>10,000,000</u>
Issued, Subscribed and Paid up Capital		
100,000 ordinary shares of Rs.100 each.	10,000,000	10,000,000
Capital Reserve	8,227,940	8,227,940
Accumulated loss	(1,004,139)	(1,120,257)
	<u>17,223,801</u>	<u>17,107,683</u>
Share Deposit Money	5,019,253	4,019,253
	<u>22,243,054</u>	<u>21,126,936</u>
Director's Loan	1,800,000	-
	<u>24,043,054</u>	<u>21,126,936</u>
CURRENT LIABILITIES		
Trade and other payables	3,855,074	1,876,904
	<u>3,855,074</u>	<u>1,876,904</u>
CONTINGENCIES AND COMMITMENTS		
	-	-
	<u>27,898,128</u>	<u>23,003,840</u>

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, 2016 (Unaudited)

	Quarter ended September 30	
	2016	2015
	Rupees	Rupees
Brokerage and commission	854,259	-
	854,259	0
Direct cost	150,473	0
	703,786	0
Operating expenses	596,418	567,884
Other income	(11,500)	0
	584,918	567,884
PROFIT /(LOSS) FROM OPERATIONS	118,868	(567,884)
Finance cost	2,750	0
LOSS BEFORE TAXATION	116,118	(567,884)
Taxation	0	0
PROFIT /(LOSS) FOR THE PERIOD	<u>116,118</u>	<u>(567,884)</u>
EARNING PER SHARE - BASIC AND DILUTED	<u>1.16</u>	<u>(5.68)</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, 2016 (Unaudited)

	Quarter ended September 30	
	2016	2015
	Rupees	Rupees
Loss for the period	116,118	(567,884)
Other Comprehensive Income:		
Items that will not be reclassified subsequently to profit and loss account	0	-
Items that may be reclassified subsequently to profit and loss account	0	-
Loss on revaluation of available for sale investment	0	-
Other comprehensive loss for the period	-	-
Total comprehensive loss for the period	116,118	(567,884)

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, 2016 (Unaudited)

	Note	Quarter ended September 2016 Rupees	2015 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		116,118	(567,884)
Adjustments of items not involving movements of cash:			
Depreciation		45,690	36,250
Amortization		7,358	5,625
Finance cost		2,750	-
		55,798	41,875
Operating Cash Flows Before Working Capital Changes		171,916	(526,009)
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade Debts		(940,334)	-
Trade deposits and short term prepayments		(804,387)	-
Increase / (decrease) in current liabilities			
Trade and other payables		1,978,170	2
		233,449	2
Cash Generated From / (Used in) Operations		405,365	(526,007)
Finance Cost paid		(2,750)	-
		(2,750)	-
Net cash Flows From Operating Activities		402,615	(526,007)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Assets Purchased		(50,000)	(950,000)
Intangible Assets		0	(5,225,000)
Long Term Deposits		0	(665,000)
Investment at fair value through profit and loss account		164,317	-
Long term Investment		-	(9,538,207)
Net Cash Flows From Investing Activities		114,317	(16,378,207)
CASH FLOWS FROM FINANCING ACTIVITIES			
Shares Issued during the year		-	10,000,000
Shares Deposit Money		1,000,000	261,910
Loan from Directors		1,800,000	10,768,304
Net Cash Flows From Financing Activities		2,800,000	21,030,214
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		3,316,932	4,126,000
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4,556,065	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	A	7,872,997	4,126,000
A Cash and Cash Equivalents			
Cash and bank balances		7,872,997	4,126,000
		7,872,997	4,126,000

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, 2016 (Unaudited)

	Paid up capital	Accumulated loss	Capital Reserve	Share deposit money	Total
	----- (R u p e e s) -----				
Balance as at July 01, 2015	0	0	0	0	0
Share Capital Issued During the Period	10,000,000	0	0	0	10,000,000
Loss After Taxation	0	(567,884)	0	0	(567,884)
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Loss for the Period	0	(567,884)	0	0	(567,884)
Balance as at September 30, 2015	10,000,000	(567,884)	0	0	9,432,116
Balance as at July 01, 2016	10,000,000	(1,120,257)	8,227,940	4,019,253	21,126,936
Share Deposit Money	0	0	0	1,000,000	1,000,000
Loss After Taxation	0	116,118	0	0	116,118
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Loss for the Period	0	116,118	0	0	116,118
Balance as at September 30, 2016	10,000,000	(1,004,139)	8,227,940	5,019,253	22,243,054

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, 2016 (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 No. 3-A, National Homes, D-Block, New Muslim Town, Near New Campus Bridge, 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, 2016 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 Provision of and directives issued under the Companies Ordinance, 1984.

Where provisions of and directives issued under the Companies Ordinance, 1984 differ from the IFRS Standards, the provisions of and directives issued under the Companies Ordinance, 1984 have been followed.

This interim financial information is un-audited and is being submitted to shareholders, as required by the Companies Ordinance, 1984.

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, 2016.

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, 2016.



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, 2016.

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 26, 2016 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