

QUARTERLY ACCOUNTS (Un-Audited)
for the 1st Quarter ended
30 September 2021

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
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 ended 30th September, 2021.

During the quarter, the Company's Brokerage Income improved as compared to the quarter ended 30th September, 2020.

Profit after tax for the quarter is Rs. 3,243,101 as compared to the profit for the quarter ended 30th September, 2020, which was Rs.5,018,286/-.

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 22, 2021



BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021 (Unaudited)

(Audited)

	September 30, 2021 Rupees	June 30, 2021 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	2,021,978	2,082,839
Intangible assets	9,711,063	9,716,475
Long term investments	16,764,123	16,764,123
Long term deposits	1,500,000	1,500,000
Deferred tax asset	2,693,828	2,693,828
	32,690,992	32,757,265
CURRENT ASSETS		
Trade debts	49,856,019	24,001,542
Loans and advances	-	-
Trade deposits ,short term prepayments and current account balance with statutory authorities	8,099,180	19,810,183
Cash and bank balances	5,683,541	12,262,126
	63,638,740	56,073,851
	96,329,732	88,831,116
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
500,000 ordinary shares of Rs.100 each.	50,000,000	50,000,000
Issued, Subscribed and Paid up Capital		
500,000 ordinary shares of Rs.100 each.	50,000,000	50,000,000
Accumulated loss	(2,640,439)	(5,883,540)
Fair Value Adjustment Reserve	15,453,856	15,453,856
	62,813,417	59,570,316
Director's Loan	2,125,000	1,183,000
	64,938,417	60,753,316
CURRENT LIABILITIES		
Deposits, accrued liabilities and advances	5,353,537	8,562,947
Trade and other payables	25,158,914	18,634,606
Provision for taxation	878,864	880,247
	31,391,315	28,077,800
CONTINGENCIES AND COMMITMENTS		
	-	-
	96,329,732	88,831,116

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



CHIEF EXECUTIVE

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DIRECTOR

Bashir Ahmad



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BRAINS SECURITIES (PVT) LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (Unaudited)

	Quarter ended September 30	
	2021	2020
	Rupees	Rupees
Brokerage and commission	9,129,134	7,980,344
	9,129,134	7,980,344
Direct cost	3,527,106	2,092,288
	5,602,028	5,888,056
Operating expenses	2,532,387	914,501
Other income	(178,225)	(47,587)
	2,354,162	866,914
PROFIT/(LOSS) FROM OPERATIONS	3,247,866	5,021,142
Finance cost	4,765	2,856
PROFIT/(LOSS) BEFORE TAXATION	3,243,101	5,018,286
Taxation	0	0
PROFIT/(LOSS) FOR THE PERIOD	3,243,101	5,018,286
EARNING PER SHARE - BASIC AND DILUTED	6.49	14.34

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, 2021 (Unaudited)

	Quarter ended September 30	
	2021	2020
	Rupees	Rupees
Loss for the period	3,243,101	5,018,286
Other comprehensive income/(loss) for the period	-	-
Total comprehensive loss for the period	3,243,101	5,018,286

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, 2021 (Unaudited)

	Note	Quarter ended September 2021 Rupees	2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) before taxation		3,243,101	5,018,286
Adjustments of items not involving movements of cash:			
Depreciation		60,861	61,512
Amortization		5,412	6,013
		66,273	67,525
Operating Cash Flows Before Working Capital Changes		3,309,374	5,085,811
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade Debts		(25,854,477)	(18,352,266)
Trade deposits and short term prepayments		11,711,003	(4,410,431)
Increase / (decrease) in current liabilities			
Trade and other payables		3,314,868	14,242,619
		(10,828,606)	(8,520,078)
Cash Generated From / (Used in) Operations		(7,519,232)	(3,434,267)
Taxes paid		(1,383)	-
Net cash Flows From Operating Activities		(7,520,615)	(3,434,267)
CASH FLOWS FROM INVESTING ACTIVITIES			
Long Term Deposits		-	-
Net Cash Flows From Investing Activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Director's Loan		942,000	-
Net Cash Flows From Financing Activities		942,000	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(6,578,615)	(3,434,267)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		12,262,126	7,917,590
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	A	5,683,511	4,483,323
A Cash and Cash Equivalents			
Cash and bank balances		5,683,541	4,483,323
		5,683,541	4,483,323

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, 2021 (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, 2020	35,000,000	(11,181,007)	15,211,690	0	1,183,000	40,213,683
Pfotit After Taxation	0	5,018,286	0	0	0	5,018,286
Other Comprehensive Loss	0	0	0	0	0	0
Total Comprehensive Loss for the Period	0	5,018,286	0	0	0	5,018,286
Balance as at September 30, 2020	35,000,000	(6,162,721)	15,211,690	0	1,183,000	45,231,969
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
Pfotit 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

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

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CHIEF EXECUTIVE

[Signature]

DIRECTOR



BRAINS SECURITIES (PVT) LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (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, 2021 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, 2021.

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, 2021.



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, 2021.

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 22, 2021 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