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

OCEAN SECURITIES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN

Syed Ali Raza

CHIEF EXECUTIVE

Syed Ali Raza

DIRECTORS

Syed Ali Raza
Khurram Shahzad
Syead Shazad Anjum
Muhammad Rizwan Zafar Khan

AUDITORS

IEC Net S.K.S.S.
Chartered Accountants

LEGAL ADVISOR

Adv. Maria Salim

BANKERS

HBL Bank Ltd.
Bank Alfalah Limited

REGISTERED OFFICE

Room No. 117-118, 1st Floor Floor,
Lahore Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel: +92-42-36315165
Website: www.oceansesurities.pk
Emai: syed.bs@yahoo.com

DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the quarter ended 30th September, 2021.

The Company yet not started its commercial operations.

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 Ocean Securities Limited what it is today.

For and on behalf of the Board

Lahore
October 15, 2021

OCEAN SECURITIES LIMITED 527 PSX

Syed Ali Raza
Chairperson

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

	September 30, 2021 Rupees	June 30, 2021 Rupees
ASSETS		
NON CURRENT ASSETS		
Property and equipment	791,049	-
Intangible assets	2,500,000	2,500,000
Pre-Operating Expenses	954,077	1,150,119
Long term deposits	200,000	-
	4,445,126	3,650,119
CURRENT ASSETS		
Deposits & Pre-Payments	1,200,000	-
Income Tax Refundable	19,272	17,794
Loan to Director	3,000,000	-
Cash and bank balances	41,335,602	46,332,087
	45,554,874	46,349,881
	50,000,000	50,000,000
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital		
6,000,000 ordinary shares of Rs.10 each.	60,000,000	60,000,000
Issued, Subscribed and Paid up Capital		
5.000,000 ordinary shares of Rs. 10 each	50,000,000	50,000,000
	50,000,000	50,000,000
CURRENT LIABILITIES		
Deposits, accrued liabilities and advances	-	-
Trade and other payables	-	-
	-	-
CONTINGENCIES AND COMMITMENTS	-	
	50,000,000	50,000,000
	-	-

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

OCEAN SECURITIES 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	-	-
	0	0
Direct cost	0	0
	0	0
Operating expenses	0	0
Other income	0	0
	0	0
PROFIT/(LOSS) FROM OPERATIONS	-	-
Finance cost	0	0
PROFIT/(LOSS) BEFORE TAXATION	0	0
Taxation	0	0
PROFIT/(LOSS) FOR THE PERIOD	0	0
EARING PER SHARE - BASIC AND DILUTED	-	-

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

OCEAN SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (Unaudited)

	Quarter ended September 30	
	2021	2020
	Rupees	Rupees
(Loss)/Profit for the period	-	-
Other comprehensive income/(loss) for the period	-	-
Total comprehensive (loss)/Profit for the period	-	-

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

CHIEF EXECUTIVE

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR

OCEAN SECURITIES 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		-	-
Adjustments of items not involving movements of cash:			
Depreciation		-	-
Finance Cost		-	-
		-	-
Operating Cash Flows Before Working Capital Changes		-	-
(Increase) / Decrease in Working Capital			
(Increase) / decrease in current assets			
Trade Debts		-	-
Trade deposits and short term prepayments		(1,201,478)	-
Increase / (decrease) in current liabilities			
Trade and other payables		-	-
		(1,201,478)	-
Cash Generated From / (Used in) Operations		(1,201,478)	-
Taxes paid		-	-
Finance Cost Paid		-	-
Net cash Flows From Operating Activities		(1,201,478)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Capital Expenditure		(791,049)	-
Pre-Operating Expeses		196,042	
Long Term Deposit		(200,000)	
Net Cash Flows From Investing Activities		(795,007)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Director's Loan		(3,000,000)	-
Net Cash Flows From Financing Activities		(3,000,000)	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(4,996,485)	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		46,332,087	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**A**	41,335,602	-
A Cash and Cash Equivalents			
Cash and bank balances		41,335,602	-
		41,335,602	0

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

CHIEF EXECUTIVE **DIRECTOR**



OCEAN SECURITIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (Unaudited)

	Paid up capital	Unappropriated Profit / (Loss	Fair Value Adjustment Reserve	Share deposit money	Total
		——— (R u p e e s) ———			
Balance as at July 01, 2020	**0**	**0**	**0**	**0**	**0**
Shares Issued	50,000,000	0	0	0	50,000,000
Profit After Taxation	0	0	0	0	0
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Income for the Period	0	0	0	0	0
Balance as at July 01, 2021	**50,000,000**	**0**	**0**	**0**	**50,000,000**
Profit After Taxation	0	0	0	0	0
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Income for the Period	0	0	0	0	0
Balance as at September 30, 2021	**50,000,000**	**0**	**0**	**0**	**50,000,000**

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

CHIEF EXECUTIVE



DIRECTOR



OCEAN SECURITIES 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 Public Limited Company on April 05, 2021 under the repealed Companies Companies Act 2017. 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. 117-118, 1st Floor, Lahore Stock Exchange Building, 19-Khyayaban-e-Aiwan-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 Speptmber 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 informaiton was authorised for issue on October 15, 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

OCEAN SECURITIES LIMITED 527 PSX

DIRECTOR