

Sl.	Financial Ratio	30-Jun-19		
		BS23	Industry Avg.	Remark/ Explanation
Liquidity Ratios				
1	Current Ratio	3.00	6.09	BS23L'S Current Ratio is lower than the industry average current ratio because of relatively higher current liabilities.
2	Quick Ratio	2.51	4.46	BS23'S Ratio is lower than the industry average ratio as quick assets are relatively lower.
Operating Efficiency Ratios				
1	Accounts Receivable Turnover Ratio (In times)	7.61	5.74	BS23'S Ratio is higher as collection period is lower than the average industry.
2	Inventory Turnover Ratio (In times)	48.94	63.72	BS23'S Ratio is lower because of relatively higher inventory level.
3	Asset Turnover Ratio (In times)	3.40	0.28	BS23'S Ratio is better than the industry average ratio as BS23 generates sales with a relatively small amount of fixed assets. This indicates that the company has ability to generate more revenue by using one unit of asset.
Profitability Ratios				
1	Gross Margin Ratio %	26%	43%	BS23'S Ratio is lower than the industry average ratio because of higher cost of sales.
2	Operating Profit Ratio %	10%	32%	BS23'S Ratio is lower than the industry average ratio because of lower operating profit.
3	Net Profit Ratio %	9%	30%	BS23'S Ratio is lower than the industry average ratio because of lower net profit.
4	Return on Assets Ratio (ROA) %	32.17%	8.3%	BS23'S Ratio is higher than the industry average ratio because of higher net profit.
5	Return on Equity Ratio (After Tax) %	36.77%	8.8%	BS23'S Ratio is better than the industry average ratio because of higher net profit implying that the management of the company is using it's net assets more effectively than that of competitors.
6	Earnings Per Share Ratio (EPS)	0.89	1.45	BS23'S Ratio is lower than the industry average ratio because of higher net profit.
7	EBITDA Margin	11%	53%	BS23'S Ratio is lower than the industry average ratio because of lower operating profit.
Solvency Ratios				
1	Debt to total Assets Ratio	N/A	0.05	The ratio cannot be compared as BS23 had no debt
2	Debt to Equity Ratio	N/A	0.05	The ratio cannot be compared as BS23 had no debt
3	Times Interest Earned Ratio	N/A	37.40	The ratio cannot be compared as BS23 had no debt
4	Debt Service Coverage Ratio	N/A	36.33	The ratio cannot be compared as BS23 had no debt
Cash Flow Ratios				
1	Net Operating Cash Flow Per Share	35.97	1.93	BS23'S Ratio is higher than the industry average ratio as net operating cash flow is relatively higher.
2	Net Operating Cash Flow Per Share/Earnings Per Share (EPS)	40.31	1.06	BS23'S Ratio is higher than the industry average ratio as net operating cash flow is relatively high.

(d) the issuer shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer in the prospectus. If the company has been in existence for less than five years, the above-mentioned inclusion and submission will have to be made for the period of existence of the company

Comparative income statement

Particulars	Amount in BDT					
	30 Sept. 2023 (1 st Quarter)	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019
Revenue	331,275,312	1,203,707,580	916,835,282	665,613,931	427,744,564	403,611,926
Cost of service	(230,233,153)	(859,957,021)	(658,568,930)	(491,327,353)	(321,930,226)	(299,864,341)
Gross profit	101,042,159	343,750,559	258,266,352	174,286,578	105,814,338	103,747,585
Administrative expenses	(29,800,822)	(104,897,285)	(83,217,688)	(72,723,591)	(45,197,781)	(48,408,390)
Selling and distribution expenses	(6,988,554)	(29,242,485)	(16,572,443)	(13,120,491)	(12,254,649)	(15,920,680)
Operating profit	64,252,783	209,610,789	158,476,221	88,442,495	48,361,908	39,418,515
Finance income	3,401,628	9,395,810	7,076,658	-	-	-
Other income	23,814,773	88,089,191	39,209,475	54,673,328	11,365,914	883,405
Profit before interest and tax (PBIT)	91,469,185	307,095,790	204,762,355	143,115,824	59,727,821	40,301,920
Finance cost	(1,566,942)	(5,673,719)	(2,816,728)	(2,273,672)	-	-
Profit before WPPF	89,902,243	301,422,072	201,945,627	140,842,152	59,727,821	40,301,920
Contribution to WPPF	(4,281,059)	(14,353,432)	(9,616,458)	(6,706,769)	(2,844,182)	(1,919,139)
Profit before tax	85,621,183	287,068,640	192,329,168	134,135,383	56,883,639	38,382,781
Income tax expense	(3,511,016)	(12,539,380)	(5,922,017)	(2,047,469)	(908,447)	(231,191)
Profit after tax	82,110,168	274,529,260	186,407,152	132,087,913	55,975,192	38,151,591
Other comprehensive income/(loss)	-	-	-	-	-	-
Total comprehensive income for the period/year	82,110,168	274,529,260	186,407,152	132,087,913	55,975,192	38,151,591
Earnings Per Share:						
Basic Earnings Per Share	1.92	6.42	4.36	3.09	1.31	0.89
Diluted Earnings Per Share	1.91	6.37	4.36	3.09	1.31	0.89

*Considering 42,757,709 weighted shares and 43,089,976 diluted shares

Comparative Balance Sheet

Particulars	Amount in BDT					
	30-Sep-23	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
ASSETS						
Non-current assets	455,068,147	459,297,379	113,796,351	64,917,374	23,754,915	10,534,709
Property, plant and equipment	363,483,380	360,969,722	73,045,046	33,031,243	23,754,915	10,534,709
Advance, deposit and prepayments	3,150,000	3,150,000	2,312,682	-	-	-
Right-of-use assets (RoU)	88,434,767	95,177,657	38,438,623	31,886,131	-	-
Current assets	647,165,642	559,817,296	565,230,241	424,788,269	251,168,647	139,919,681
Inventories	-	1,140,000	1,005,320	16,215,104	5,449,670	-
Trade and other receivables	217,402,293	152,586,900	142,880,332	101,897,870	82,752,654	60,098,365
Short term investments	202,881,594	166,537,338	139,479,021	110,787,405	32,121,820	15,697,500
Advance, deposit and prepayments	25,742,877	23,288,889	156,697,573	23,007,255	21,684,611	22,859,910
Cash and cash equivalents	201,138,878	216,264,170	125,167,996	172,880,635	109,159,892	41,263,906
Total assets	1,102,233,789	1,019,114,675	679,026,592	489,705,643	274,923,562	150,454,390
EQUITY AND LIABILITIES						
Equity	824,316,168	756,458,570	471,358,570	282,138,918	158,301,005	103,763,312
Share capital	427,577,090	285,051,390	249,075,000	112,500,000	43,125,000	14,375,000
Share premium	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000	17,500,000
Retained earnings	379,239,078	453,907,180	204,783,570	152,138,918	97,676,005	71,888,312
Non-current liabilities	96,061,319	97,688,229	35,968,188	12,215,770	20,814,311	-
Lease liabilities	66,822,928	73,683,707	27,509,292	12,215,770	-	-
Bank loan	-	-	-	-	20,814,311	-
Employee benefits	29,238,391	24,004,522	8,458,896	-	-	-

Particulars	Amount in BDT					
	30-Sep-23	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Current liabilities	181,856,302	164,967,877	171,699,834	195,350,955	95,808,246	46,691,078
Lease liabilities	25,685,230	24,678,614	13,068,079	20,680,946	-	-
Bank loan	-	-	-	41,628,644	10,407,155	-
Trade and other payables	29,515,439	34,407,343	29,513,927	65,376,472	55,521,449	44,090,175
Deferred income	62,892,455	65,055,512	86,067,688	58,910,655	26,127,013	450,573
Provisions	48,782,491	29,356,736	37,513,742	6,706,769	2,844,182	1,919,139
Current tax liabilities	14,980,687	11,469,672	5,536,399	2,047,469	908,447	231,190
Total liabilities	277,917,621	262,656,105	207,668,022	207,566,725	116,622,557	46,691,078
Total equity and liabilities	1,102,233,789	1,019,114,675	679,026,592	489,705,643	274,923,562	150,454,390
Net Asset Value (NAV) Per Share	19.28	26.54	18.92	25.08	36.71	72.18

OTHERS

Declarations of issuer regarding issue manager or any of its connected persons holding of any securities of the issuer as per rule 8(3) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022

DECLARATION OF ISSUER REGARDING ISSUE MANAGER OR ANY OF ITS CONNECTED PERSONS HOLDING OF ANY SECURITIES OF BRAIN STATION 23 PLC

This is to declare that, the Issue Manager or any of its connected persons is no way connected with Brain Station 23 PLC or any of its connected person nor does hold any securities.

For Brain Station 23 PLC,

Sd/-

Raisul Kabir
Managing Director & CEO