

2nd QUARTERLY REPORT  
for the Quarter & Half Year  
ended December 31, 2017

**MND INVESTMENT (PVT) LIMITED**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### CHAIRPERSON

Mrs. Mehreen Umar Daha

### CHIEF EXECUTIVE

Mrs. Mehreen Umar Daha

### DIRECTORS

Mrs. Mehreen Umar Daha

Mr. Umar Khan Daha

### AUDITORS

Amin Mudassar & Co  
Chartered Accountants

### LEGAL ADVISOR

Mr. Tahir Amin Butt

### BANKERS

MCB Bank Ltd.

### REGISTERED OFFICE

Room No. 509, 5th Floor,  
Lahore Stock Exchange Building,  
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.  
Tel: +92-42-36313995 - 36279204  
Website: [www.mndinvestment.pk](http://www.mndinvestment.pk)  
Emai: rabbana43@hotmail.com



## DIRECTORS' REVIEW

I am pleased to present the interim financial results of the Company for the six months and quarter ended 31 December, 2017.

During the quarter, the Company's Brokerage Income reduced as compared to the quarter ended December 31, 2016, due to recession in the market.

Loss after tax for the quarter is Rs. 400,708, as compared to the profit quarter ended December 31,, 2016, which was Rs.845,164.

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 MND Investment (Pvt) Ltd. what it is today.

For and on behalf of the Board

Lahore  
January 25, 2018



  
Mrs. Mehreen Umer Dhaha  
Chairperson

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2017 (Unaudited)**

	(Un-audited) December 31, 2017 Rupees	(Audited) June 30, 2017 Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	725,536	780,445
Intangible assets	11,000,000	11,000,000
Long term investments	11,489,877	11,489,877
Long term deposits	1,600,000	600,000
	<b>24,815,413</b>	<b>23,870,322</b>
<b>CURRENT ASSETS</b>		
Trade debts	1,166,057	1,857,112
Loans and Advances	139,887	113,352
Investment at fair value through profit and loss	2,333,749	2,437,880
Trade deposits ,short term prepayments and current account balance with statutory authorities	1,654,781	2,072,705
Accrued Interest		4,738
Cash and bank balances	20,826,717	27,030,168
	<b>26,121,191</b>	<b>33,515,955</b>
	<b>50,936,604</b>	<b>57,386,277</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized Share Capital</b>		
7,500,000 (June 30, 2017: 5,500,000) ordinary shares of Rs.10 each.	<b>75,000,000</b>	<b>55,000,000</b>
<b>Issued, Subscribed and Paid up Capital</b>		
6,548,000 ordinary shares of Rs. 10 each	65,480,000	50,180,000
Accumulated loss	(23,417,615)	(22,140,034)
Fair Value Adjustment Reserve	1,936,080	1,936,080
	<b>43,998,465</b>	<b>29,976,046</b>
<b>CURRENT LIABILITIES</b>		
Deferred taxation	18,329	18,329
<b>CURRENT LIABILITIES</b>		
Deposits, accrued liabilities and advances	-	175,044
Trade and other payables	6,919,810	23,916,782
Short term Borrowings	-	3,300,076
	<b>6,919,810</b>	<b>27,391,902</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	<b>50,936,604</b>	<b>57,386,277</b>

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

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (Unaudited)**

	Half Year ended December 31		Quarter ended December 31	
	2017 Rupees	2016 Rupees	2017 Rupees	2016 Rupees
Brokerage and commission	1,844,349	3,823,784	830,642	2,246,670
Direct cost	49,738	56,172	18,996	27,859
Operating expenses	3,239,107	3,592,847	1,523,111	1,887,310
Other income	(413,440)	(508,746)	(404,721)	(538,405)
	2,825,667	3,084,101	1,118,390	1,348,905
<b>PROFIT/(LOSS) FROM OPERATIONS</b>	<b>(1,031,056)</b>	<b>683,511</b>	<b>(306,744)</b>	<b>869,906</b>
Finance cost	4,827	3,854	1,502	2,087
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>(1,035,883)</b>	<b>679,657</b>	<b>(308,246)</b>	<b>867,819</b>
Taxation	241,699	38,625	92,462	22,655
<b>LOSS FOR THE PERIOD</b>	<b>(1,277,582)</b>	<b>641,032</b>	<b>(400,708)</b>	<b>845,164</b>
<b>EARNING PER SHARE - BASIC AND DILUTED</b>	<b>(0.20)</b>	<b>0.10</b>	<b>(0.06)</b>	<b>0.13</b>

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



**CHIEF EXECUTIVE**




**DIRECTOR**

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (Unaudited)**

	Half Year ended December 31		Quarter ended December 31	
	2017	2016	2017	2016
	Rupees	Rupees	Rupees	Rupees
Loss for the period	(1,277,582)	641,032	(400,708)	845,164
Other comprehensive income/(loss) for the period	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(1,277,582)</b>	<b>641,032</b>	<b>(400,708)</b>	<b>845,164</b>

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

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (Unaudited)**

	Half year ended December 31	
	2017	2016
Note	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	(1,035,883)	679,657
<b>Adjustments of items not involving movements of cash:</b>		
Depreciation	54,910	47,950
Finance Cost	4,827	3,854
	59,737	51,804
<b>Operating Cash Flows Before Working Capital Changes</b>	(976,146)	731,461
<b>(Increase) / Decrease in Working Capital</b>		
(Increase) / decrease in current assets		
Trade Debts	691,055	(594,634)
Loan and Advances	(26,535)	15,500
Accrued Interest	4,738	-
Trade deposits and short term prepayments	417,924	(296,468)
Increase / (decrease) in current liabilities		
Trade and other payables	(17,172,016)	2,622,706
	(16,084,834)	1,747,104
<b>Cash Generated From / (Used in) Operations</b>	(17,060,980)	2,478,565
Taxes paid	(241,699)	(38,625)
Finance Cost Paid	(4,827)	(3,854)
<b>Net cash Flows From Operating Activities</b>	(17,307,506)	2,436,086
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long Term Deposits	(1,000,000)	-
Short Term Investment	104,131	43,405
<b>Net Cash Flows From Investing Activities</b>	(895,869)	43,405
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Share Capital	15,300,000	-
Director's Loan (Repayment)/Receipt	(3,300,076)	(197,000)
<b>Net Cash Flows From Financing Activities</b>	11,999,924	(197,000)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(6,203,451)	2,282,491
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	27,030,168	16,454,346
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b> <b>A</b>	20,826,717	18,736,837
<b>A Cash and Cash Equivalents</b>		
Cash and bank balances	20,826,717	18,736,837
	20,826,717	18,736,837

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

  
**CHIEF EXECUTIVE**

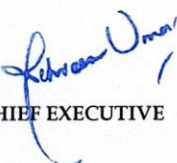


  
**DIRECTOR**

MND INVESTMENT (PVT) LIMITED  
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (Unaudited)

	Paid up capital	Accumulated loss	Fair Value Adjustment Reserve	Share deposit money	Total
----- (R u p e e s) -----					
Balance as at June 30, 2016	38,680,000	(21,059,280)	7,789,890	11,500,000	36,910,610
Share Capital Issued During the Period	11,500,000	0	0	(11,500,000)	0
Loss After Taxation		641,032			641,032
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Loss for the Period	0	641,032	0	0	641,032
Balance as at December 31, 2016	50,180,000	(20,418,248)	7,789,890	0	37,551,642
Loss After Taxation	0	(1,721,786)	0	0	(1,721,786)
Other Comprehensive Loss	0	0	(5,853,810)	0	(5,853,810)
Total Comprehensive Loss for the Period	0	(1,721,786)	(5,853,810)	0	(7,575,596)
Balance as at June 30, 2017	50,180,000	(22,140,034)	1,936,080	0	29,976,046
Share Capital Issued During the Period	15,300,000	0	0	0	15,300,000
Loss After Taxation	0	(1,277,582)	0	0	(1,277,582)
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Loss for the Period	0	(1,277,582)	0	0	(1,277,582)
Balance as at December 31, 2017	65,480,000	(23,417,616)	1,936,080	0	43,998,465

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

  
 CHIEF EXECUTIVE



  
 DIRECTOR



**MND INVESTMENT (PVT) LIMITED**  
**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (Unaudited)**

**1 COMPANY AND ITS OPERATION**

The company was incorporated as Private Limited Company on June 22, 2007 under the repealed 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. 509, 5th 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 and half year ended December 31, 2017 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, 2017.

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, 2017.



#### 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, 2017.

#### 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 January 25, 2018 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