

2nd QUARTERLY REPORT  
for the Quarter & Half Year  
ended December 31, 2018

**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](mailto: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, 2018.

During the quarter, the Company's Brokerage Income was much improved as compared to the quarter ended December 31, 2017.

Loss after tax for the quarter reduced to Rs. 160,932 as compared to the quarter ended December 31, 2017, which was Rs.400,708.

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.

Lahore  
January 25, 2019

For and on behalf of the Board

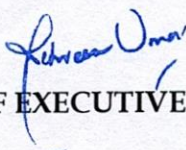


Mrs. Mehreen Umer Dhaha  
Chairperson

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2018 (Unaudited)**

	(Un-audited) December 31, 2018 Rupees	(Audited) June 30, 2018 Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	635,155	681,956
Intangible assets	9,500,000	9,500,000
Long term investments	8,692,944	8,692,944
Long term deposits	1,600,000	1,600,000
Deferred taxatin	3,646	3,646
	<u>20,431,745</u>	<u>20,478,546</u>
<b>CURRENT ASSETS</b>		
Trade debts	8,671,796	6,291,722
Investment at fair value through profit and loss	2,917,255	2,917,255
Trade deposits ,short term prepayments and current account balance with statutory authorities	6,852,704	6,755,701
Cash and bank balances	12,336,613	16,921,049
	<u>30,778,368</u>	<u>32,885,727</u>
	<u><b>51,210,113</b></u>	<u><b>53,364,273</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized Share Capital</b> 7,500,000 (June 30, 2018: 7,500,000) ordinary shares of Rs.10 each.	<u>75,000,000</u>	<u>75,000,000</u>
<b>Issued, Subscribed and Paid up Capital</b> 6,548,000 ordinary shares of Rs. 10 each	65,480,000	65,480,000
Accumulated loss	(24,004,688)	(23,787,779)
Fair Value Adjustment Reserve	(860,853)	(860,853)
	<u>40,614,459</u>	<u>40,831,368</u>
<b>CURRENT LIABILITIES</b>		
Deposits, accrued liabilities and advances	-	316,543
Trade and other payables	10,595,654	12,216,362
	<u>10,595,654</u>	<u>12,532,905</u>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	<u>-</u>	<u>-</u>
	<u><b>51,210,113</b></u>	<u><b>53,364,273</b></u>

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

  
**CHIEF EXECUTIVE**



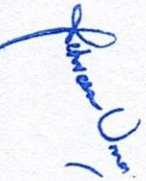
  
**DIRECTOR**

**MND INVESTMENT (PVT) LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE HALF YEAR ENDED DECEMBER 31, 2018 (Unaudited)**

	Half Year ended December 31		Quarter ended December 31	
	2018	2017	2018	2017
	Rupees	Rupees	Rupees	Rupees
Brokerage and commission	4,394,772	1,844,349	2,254,181	830,642
	4,394,772	1,844,349	2,254,181	830,642
Direct cost	172,715	49,738	99,086	18,996
	4,222,057	1,794,611	2,155,095	811,646
Operating expenses	5,339,151	3,239,107	3,029,511	1,523,111
Other income	(1,157,621)	(413,440)	(847,927)	(404,721)
	4,181,530	2,825,667	2,181,584	1,118,390
<b>PROFIT/(LOSS) FROM OPERATIONS</b>	40,527	(1,031,056)	(26,489)	(306,744)
Finance cost	1,676	4,827	1,603	1,502
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	38,851	(1,035,883)	(28,092)	(308,246)
Taxation	255,760	241,699	132,840	92,462
<b>LOSS FOR THE PERIOD</b>	<u>(216,909)</u>	<u>(1,277,582)</u>	<u>(160,932)</u>	<u>(400,708)</u>
<b>EARNING PER SHARE - BASIC AND DILUTED</b>	<u>(0.03)</u>	<u>(0.20)</u>	<u>(0.02)</u>	<u>(0.06)</u>

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CHIEF EXECUTIVE



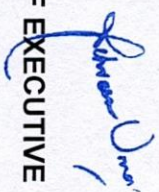

DIRECTOR



**MND INVESTMENT (PVT) LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2018 (Unaudited)**

	Half Year ended December 31		Quarter ended December 31	
	2018	2017	2018	2017
	Rupees	Rupees	Rupees	Rupees
Loss for the period	(216,909)	(1,277,582)	(160,932)	(400,708)
Other comprehensive income/(loss) for the period	-	-	-	-
<b>Total comprehensive loss for the period</b>	<u>(216,909)</u>	<u>(1,277,582)</u>	<u>(160,932)</u>	<u>(400,708)</u>

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

  
**CHIEF EXECUTIVE**

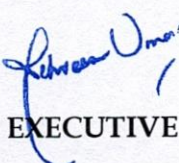


  
**DIRECTOR**

**MND INVESTMENT (PVT) LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2018 (Unaudited)**

	Note	Half year ended December 31	
		2018 Rupees	2017 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit/(Loss) before taxation		38,851	(1,035,883)
<b>Adjustments of items not involving movements of cash:</b>			
Depreciation		46,800	54,910
Finance Cost		1,676	4,827
		48,476	59,737
<b>Operating Cash Flows Before Working Capital Changes</b>		87,327	(976,146)
<b>(Increase) / Decrease in Working Capital</b>			
(Increase) / decrease in current assets			
Trade Debts		(2,380,074)	691,055
Loan and Advances		-	(26,535)
Accrued Interest		-	4,738
Trade deposits and short term prepayments		(97,003)	417,924
Increase / (decrease) in current liabilities			
Deposits, accrued liabilities and advances		-	-
Trade and other payables		(1,937,250)	(17,172,016)
		(4,414,327)	(16,084,834)
<b>Cash Generated From / (Used in) Operations</b>		(4,327,000)	(17,060,980)
Taxes paid		(255,760)	(241,699)
Finance Cost Paid		(1,676)	(4,827)
<b>Net cash Flows From Operating Activities</b>		(4,584,436)	(17,307,506)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Long Term Deposits		-	(1,000,000)
Short Term Investment		-	104,131
<b>Net Cash Flows From Investing Activities</b>		-	(895,869)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Share Capital		-	15,300,000
Director's Loan (Repayment)/Receipt		-	(3,300,076)
<b>Net Cash Flows From Financing Activities</b>		-	11,999,924
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		(4,584,436)	(6,203,451)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		16,921,049	27,030,168
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	A	12,336,613	20,826,717
<b>A Cash and Cash Equivalents</b>			
Cash and bank balances		12,336,613	20,826,717
		12,336,613	20,826,717

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, 2018 (Unaudited)

Paid up capital	Accumulated loss	Fair Value Adjustment Reserve	Share deposit money	Total
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----- (R u p e e s) -----

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		(1,277,582)			(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	43,998,464
Loss After Taxation	0	(370,163)	0	0	(370,163)
Other Comprehensive Loss	0	0	(2,796,933)	0	(2,796,933)
Total Comprehensive Loss for the Period	0	(370,163)	(2,796,933)	0	(3,167,096)
Balance as at June 30, 2018	65,480,000	(23,787,779)	(860,853)	0	40,831,368
Loss After Taxation	0	(216,909)	0	0	(216,909)
Other Comprehensive Loss	0	0	0	0	0
Total Comprehensive Loss for the Period	0	(216,909)	0	0	(216,909)
Balance as at December 31, 2018	65,480,000	(24,004,688)	(860,853)	0	40,614,459

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, 2018 (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, 2018 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, 2018.

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, 2018.



#### 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, 2018.

#### 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, 2019 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