

QUARTERLY ACCOUNTS (Un-Audited)  
for the Half yearly ended  
31 December, 2020

**MND INVESTMENT (PVT) LIMITED**

MND INVESTMENT (PVT.) LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2020

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property and equipment	1	490,296	525,536
Intangible assets	2	9,500,000	9,500,000
Long term investments	3	17,850,072	17,850,072
Long term deposits	4	1,500,000	1,500,000
Deferred taxation	5	-	-
		<u>29,340,368</u>	<u>29,375,608</u>
<b>CURRENT ASSETS</b>			
Trade debts	6	18,438,222	19,260,651
Loans and advances	7	713,980	82,000
Investment at fair value through profit or loss	8	3,200,750	3,244,705
Trade deposits, short term prepayments and current account balance with statutory authorities	9	16,127,439	6,978,274
Cash and bank balances	10	28,264,398	10,296,385
		<u>66,744,789</u>	<u>39,862,015</u>
		<u><u>96,085,157</u></u>	<u><u>69,237,623</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	11	65,480,000	65,480,000
Accumulated loss		(17,398,308)	(24,814,358)
Fair value adjustment reserve	12	8,296,275	8,296,275
		<u>56,377,967</u>	<u>48,961,917</u>
<b>NON CURRENT LIABILITIES</b>			
		-	-
<b>CURRENT LIABILITIES</b>			
Deposits, accrued liabilities and advances	13	2,135,685	411,303
Trade and other payables	14	37,540,269	19,833,167
Provision for taxation		31,236	31,236
		<u>39,707,190</u>	<u>20,275,706</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	15	-	-
		<u><u>96,085,157</u></u>	<u><u>69,237,623</u></u>

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE




DIRECTOR



**MND INVESTMENT (PVT.) LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2020**

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
Brokerage and commission	16	14,749,855	12,292,216
Direct cost	17	<u>(782,276)</u>	<u>(1,046,830)</u>
		13,967,579	11,245,386
Operating expenses	18	<u>(7,745,730)</u>	<u>(13,992,622)</u>
Other operating expenses	19	<u>(299,329)</u>	<u>(80,744)</u>
Other income	20	<u>1,497,922</u>	<u>3,271,331</u>
		<u>(6,547,137)</u>	<u>(10,802,036)</u>
<b>PROFIT/(LOSS) FROM OPERATIONS</b>		7,420,442	443,351
Finance cost	21	<u>(4,392)</u>	<u>(6,429)</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		7,416,050	436,922
Taxation	22	-	<u>(194,382)</u>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<u>7,416,050</u>	<u>242,540</u>
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	23	<u>1.22</u>	<u>0.04</u>

The annexed notes form an integral part of these financial statements.

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**

**MND INVESTMENT (PVT.) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED DECEMBER 31, 2020**

	31/Dec/20 Rupees	30/Jun/20 Rupees
Profit/(loss) for the year	7,416,050	242,540
Items that will not be reclassified subsequently to profit and loss account	-	-
Items that may be reclassified subsequently to profit and loss account		
(Loss)/gain on investment categorised as fair value through other comprehensive income	-	(388,229)
Other comprehensive (loss)/income for the year	-	(388,229)
<b>Total comprehensive (loss)/income for the year</b>	<u><u>7,416,050</u></u>	<u><u>(145,690)</u></u>

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**CHIEF EXECUTIVE**




**DIRECTOR**

MND INVESTMENT (PVT.) LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED DECEMBER 31, 2020

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before taxation		7,416,050	436,922
<b>Adjustments of items not involving movements of cash:</b>			
Depreciation	1	35,240	83,658
Loss on remeasurement of investment at fair value through profit and loss		43,955	-
Unrealized fair value (gain)/loss	8	-	(672,305)
		<u>79,195</u>	<u>(588,648)</u>
<b>Operating cash flows before working capital changes</b>		7,495,245	(151,726)
<b>(Increase)/ decrease in working capital</b>			
<b>(Increase)/ decrease in current assets</b>			
Trade debts		822,429	(10,998,354)
Trade deposits, short term prepayments and current account balance with statutory authorities		(9,030,000)	
Loan and advances		(631,980)	(82,000)
<b>Increase / (decrease) in current liabilities</b>			
Deposits, accrued liabilities and advances		1,724,382	140,033
Trade and other payables		17,707,102	15,433,731
		<u>10,591,933</u>	<u>4,493,410</u>
<b>Cash generated from / (used in) operations</b>		18,087,178	4,341,684
Taxes paid		(119,165)	(194,382)
<b>Net cash flows from operating activities</b>		<u>17,968,013</u>	<u>4,147,302</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed asset purchased		-	(23,000)
Long term deposits		-	-
<b>Net cash flows from investing activities</b>		-	(23,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		17,968,013	4,124,303
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<u>10,296,385</u>	<u>6,172,082</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	A	<u><u>28,264,398</u></u>	<u><u>10,296,385</u></u>
<b>A Cash and Cash Equivalents</b>			
Cash and bank balances	10	<u>28,264,398</u>	<u>10,296,385</u>
		<u><u>28,264,398</u></u>	<u><u>10,296,385</u></u>

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE



DIRECTOR

**MND INVESTMENT (PVT.) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED DECEMBER 31, 2020**

	<b>Paid up capital</b>	<b>Accumulated loss</b>	<b>Fair value adjustment reserve</b>	<b>Total</b>
	----- (R u p e e s) -----			
<b>Balance as at June 30, 2019</b>	65,480,000	(25,056,898)	8,684,504	49,107,606
Loss after taxation	-	242,540	-	242,540
Other comprehensive gain	-	-	(388,229)	(388,229)
Total comprehensive gain for the year	-	242,540	(388,229)	(145,689)
<b>Balance as at June 30, 2020</b>	65,480,000	(24,814,358)	8,296,275	48,961,917
Profit after taxation	-	7,416,050	-	7,416,050
Other comprehensive loss	-	-	-	-
Total comprehensive loss for the year	-	7,416,050	-	7,416,050
<b>Balance as at December 31, 2020</b>	65,480,000	(17,398,308)	8,296,275	56,377,967

The annexed notes form an integral part of these financial statements.

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**

1 PROPERTY AND EQUIPMENT

Particulars	Cost			Accumulated Depreciation			W.D.V As at December 31, 2020
	As at June 30, 2020	Additions	As at December 31, 2020	As at June 30, 2020	Charge for the year	As at June 30, 2020	

OWNED -----R u p e e s-----

Furniture and fittings	475,700	-	475,700	180,244	14,773	195,017	280,683
Office equipment	225,070	-	225,070	102,827	6,112	108,939	116,131
Computers	1,230,300	-	1,230,300	1,158,884	10,713	1,169,597	60,703
Vehicles	600,000	-	600,000	563,579	3,642	567,221	32,779
	<b>2,531,070</b>	<b>-</b>	<b>2,531,070</b>	<b>2,005,534</b>	<b>35,240</b>	<b>2,040,774</b>	<b>490,296</b>

1.1 PROPERTY AND EQUIPMENT

Particulars	Cost			Accumulated Depreciation			W.D.V As at June 30, 2020
	As at June 30, 2019	Additions	As at June 30, 2020	As at June 30, 2019	Charge for the year	As at June 30, 2020	

OWNED -----R u p e e s-----

Furniture and fittings	475,700	-	475,700	147,416	32,828	180,244	295,456
Office equipment	225,070	-	225,070	89,244	13,583	102,827	122,243
Computers	1,207,300	23,000	1,230,300	1,130,742	28,142	1,158,884	71,416
Vehicles	600,000	-	600,000	554,474	9,105	563,579	36,421
	<b>2,508,070</b>	<b>23,000</b>	<b>2,531,070</b>	<b>1,921,876</b>	<b>83,658</b>	<b>2,005,534</b>	<b>525,536</b>

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>2 INTANGIBLE ASSETS</b>			
Rights of room	2.1	7,000,000	7,000,000
Trading right entitlement certificate (TREC)	2.2	2,500,000	2,500,000
		<u>9,500,000</u>	<u>9,500,000</u>
<b>3 LONG TERM INVESTMENTS</b>			
<b>Unquoted - Shares of LSE Financial Services Limited:</b>			
<i>Available for sale</i>			
Cost as at July 01,		9,553,797	9,553,797
Fair value adjustment		8,296,275	8,296,275
		<u>17,850,072</u>	<u>17,850,072</u>
<b>4 LONG TERM DEPOSITS</b>			
<b>Deposits with:</b>			
National Clearing Company of Pakistan Ltd.		1,400,000	1,400,000
Central Depository Company of Pakistan Ltd.		100,000	100,000
		<u>1,500,000</u>	<u>1,500,000</u>
<b>5 DEFERRED TAXATION</b>			
Deferred credits/(debits) arising due to:			
Accelerated tax depreciation		-	-
Provision for doubtful debts		-	-
Minimum tax		-	-
Brought forward losses		-	-
		<u>-</u>	<u>-</u>
Balance as at July 01,		-	-
Add: Charge for the year		-	-
		<u>-</u>	<u>-</u>
<b>6 TRADE DEBTS</b>			
<b>Receivable from clients on account of:</b>			
Purchase of shares on behalf of clients		2,618,832	3,296,840
Less: Provision for doubtful debts		588,326	332,952
		2,030,506	2,963,888
National Clearing Company of Pakistan Ltd.		16,407,716	16,296,763
		<u>18,438,222</u>	<u>19,260,651</u>



	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>7 LOANS AND ADVANCES</b>			
<b>Advances to: (Un-secured but considered good)</b>			
Directors		671,980	-
Employees		42,000	82,000
		<u>713,980</u>	<u>82,000</u>
<b>8 INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>			
Carrying value as on July 01,		3,244,705	2,572,400
Gain/(loss) on remeasurement of investment at fair value		(43,955)	672,305
		<u>3,200,750</u>	<u>3,244,705</u>
<b>9 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES</b>			
<b>Deposits with:</b>			
National Clearing Company of Pakistan Ltd		9,500,000	6,000,000
Prepayments		5,530,000	-
Tax deducted at source		1,097,439	978,274
		<u>16,127,439</u>	<u>6,978,274</u>
<b>10 CASH AND BANK BALANCES</b>			
These were held as under:			
Cash in hand		-	-
Cash at bank:			
in current accounts			
Pertaining to brokerage house		6,357,043	6,266,855
Pertaining to clients		21,907,355	4,029,530
		<u>28,264,398</u>	<u>10,296,385</u>
		<u>28,264,398</u>	<u>10,296,385</u>

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>11 SHARE CAPITAL</b>			
<b>Authorized</b>			
7,500,000 (2019: 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</b>			
2,681,000 (2019: 2,681,000) ordinary shares of Rs.10 each fully paid in cash		26,810,000	26,810,000
3,867,000 (2019: 3,867,000) ordinary shares of Rs.10 each fully paid for consideration other than cash		<u>38,670,000</u>	<u>38,670,000</u>
		<u>65,480,000</u>	<u>65,480,000</u>
<b>12 FAIR VALUE ADJUSTMENT RESERVE</b>			
This represents accumulated gain on available for sale investment and it will be reclassified to statement of profit or loss upon disposal of related investment.			
<b>13 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES</b>			
Accrued expenses		<u>2,135,685</u>	<u>411,303</u>
<b>14 TRADE AND OTHER PAYABLES</b>			
Creditors for sale of shares on behalf of clients		37,496,271	19,824,429
Tax deducted at source payable		35,260	-
Punjab workers welfare fund payable		8,738	8,738
		<u>37,540,269</u>	<u>19,833,167</u>
<b>15 CONTINGENCIES AND COMMITMENTS</b>			
Contingencies and commitments as at reporting date were Rs. Nil (2019: Rs. Nil).			
<b>16 BROKERAGE AND COMMISSION</b>			
Retail customers		14,749,855	14,258,971
Institutional customers		-	-
		14,749,855	14,258,971
Less: Sales tax		-	(1,966,755)
		<u>14,749,855</u>	<u>12,292,216</u>

17 DIRECT COST		31/Dec/20	30/Jun/20
Charges paid to:	Note	Rupees	Rupees
Pakistan Stock Exchange Limited		328,445	244,689
Central Depository Company of Pakistan Ltd.		232,241	475,111
National Clearing Company of Pakistan Ltd.		221,590	327,030
		<u>782,276</u>	<u>1,046,830</u>
18 OPERATING EXPENSES			
Directors' remuneration		2,155,560	5,111,190
Staff salaries and benefits		4,414,299	6,544,045
Rent, rates and taxes		12,258	11,738
Communication expenses		170,084	341,882
Electricity charges		105,713	201,479
Printing and stationery		33,475	54,407
Repair and maintenance		116,040	225,915
Legal and professional charges	18.1	94,326	642,871
Fee and subscription		303,212	258,480
Insurance		2,590	3,850
Newspapers and periodicals		5,590	10,750
Entertainment		230,560	370,635
Depreciation	1	35,240	83,658
Travelling and conveyance		38,970	69,040
Others		27,813	62,682
		<u>7,745,730</u>	<u>13,992,622</u>
19 OTHER OPERATING EXPENSES			
Loss on remeasurement of investment at fair value through profit and loss		43,955	-
Provision for doubtful debts		255,374	72,006
Punjab workers' welfare fund		-	8,738
		<u>299,329</u>	<u>80,744</u>
20 OTHER INCOME			
<b>Income from financial assets</b>			
Dividend income		747,133	993,780
Profit on remeasurement of investment at fair value through profit and loss	8	-	672,305
Interest income		138,114	589,495
<b>Income from assets other than financial assets</b>			
Other income		612,675	1,015,750
Commission from initial public offering		-	-
		<u>1,497,922</u>	<u>3,271,331</u>

	Note	31/Dec/20 Rupees	30/Jun/20 Rupees
<b>21 FINANCE COST</b>			
Bank charges		<u>4,392</u>	<u>6,429</u>
<b>22 TAXATION</b>			
Income tax:			
- Current		-	194,382
- Deferred	5	<u>-</u>	<u>-</u>
		<u>-</u>	<u>194,382</u>
<b>23 EARNINGS PER SHARE - BASIC AND DILUTED</b>			
		<b>31/Dec/20</b>	<b>30/Jun/20</b>
Profit for the year-Rupees		<u>7,416,050</u>	<u>242,540</u>
Weighted Average Number of ordinary shares outstanding during the year-Numbers		<u>6,548,000</u>	<u>6,548,000</u>
Earnings per share-Rupees		<u>1.22</u>	<u>0.04</u>
<b>24 NUMBER OF EMPLOYEES</b>			
		<b>31/Dec/20</b>	<b>30/Jun/20</b>
		<b>( n u m b e r )</b>	
Total number of employees at the end of year		<u>11</u>	<u>11</u>
Average number of employees during the year		<u>11</u>	<u>11</u>

**25 CORRESPONDING FIGURES**

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. However, there is no major reclassification to report.

**26 GENERAL**

Figures have been rounded off to the nearest of rupee.

**27 DATE OF AUTHORISATION FOR ISSUE**

These financial statements were authorized for issue on \_\_\_\_\_ by the Board of Directors of the Company.



CHIEF EXECUTIVE




DIRECTOR