

MND INVESTMENT (PVT) LIMITED

Half Yearly Unaudited Accounts
Period Ended December 31, 2025

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

Naeem & Co.

Chartered Accountants

LEGAL ADVISOR

Mr. Tahir Amin Butt

BANKERS

MCB Bank Ltd.

REGISTERED OFFICE

Room No. 509, 5th Floor, LSE Plaza,
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.

Tel: +92-42- 36279204

Website: www.mndinvestment.pk

Emai: rabbana43@hotmail.com



MND INVESTMENT (PVT.) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
ASSETS			
NON CURRENT ASSETS			
Property and equipment	4	255,255	270,580
Intangible assets	5	9,500,000	9,500,000
Long term deposits	6	450,000	450,000
		<u>10,205,255</u>	<u>10,220,580</u>
CURRENT ASSETS			
Loans and advances	7	371,500	17,500
Short term investments	8	33,472,723	32,246,341
Deposits, prepayments and other receivables	9	15,788,469	16,412,993
Tax refunds due from government	10	824,432	460,691
Accrued Markup		-	107,855
Cash and bank balances	11	13,035,585	4,155,978
		<u>63,492,709</u>	<u>53,401,358</u>
		<u>73,697,964</u>	<u>63,621,938</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid up capital	12	70,480,000	70,480,000
Revenue reserve			
Accumulated loss		(927,641)	(8,995,816)
		<u>69,552,359</u>	<u>61,484,184</u>
NON CURRENT LIABILITIES			
Deferred taxation	13	1,310,096	1,310,096
CURRENT LIABILITIES			
Trade and other payables	14	306,367	798,516
Loan from director	15	2,500,000	-
Provision for taxation	16	29,142	29,142
		<u>2,835,509</u>	<u>827,658</u>
CONTINGENCIES AND COMMITMENTS			
	17	-	-
		<u>73,697,964</u>	<u>63,621,938</u>

The annexed notes 1 to 32 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

4

MND INVESTMENT (PVT.) LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
Brokerage and commission	18	11,675,153	15,400,232
Direct costs	19	(918,239)	(1,397,884)
Gross Profit		<u>10,756,914</u>	<u>14,002,348</u>
Operating and administrative expenses	20	(6,232,740)	(12,851,485)
Other operating expenses	21	-	(6,206)
Other income	22	3,544,216	21,457,465
		<u>(2,688,524)</u>	<u>8,599,774</u>
PROFIT FROM OPERATIONS		<u>8,068,390</u>	<u>22,602,122</u>
Finance cost	23	(215)	(491)
PROFIT BEFORE LEVIES AND INCOME TAX		<u>8,068,175</u>	<u>22,601,631</u>
Levies	24	-	(733,155)
PROFIT BEFORE TAXATION		<u>8,068,175</u>	<u>21,868,476</u>
Income Tax			
Current year		-	(91,789)
Prior year	25	-	(26,097)
Deffered Tax		-	(1,310,096)
PROFIT FOR THE PERIOD / YEAR		<u><u>8,068,175</u></u>	<u><u>20,440,494</u></u>

The annexed notes 1 to 32 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, 2025**

	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
Profit for the period / year	8,068,175	20,440,494
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>8,068,175</u>	<u>20,440,494</u>

The annexed notes 1 to 32 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

MND INVESTMENT (PVT.) LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Dec 31, 2025	Jun 30, 2025
Note	Rupees <i>Un - Audited</i>	Rupees <i>Audited</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,068,175	22,601,631
Adjustments of items not involving movements of cash:		
Depreciation	4 15,326	35,532
Dividend Income	22 (2,113,466)	(2,949,187)
Interest Income	22 (203,670)	(927,238)
Realized gain on disposal of securities	22 (911,949)	-
Unrealized fair value gain on short term investment	22 (314,433)	(17,375,604)
	(3,528,192)	(21,216,497)
Operating cash flows before working capital changes	4,539,983	1,385,134
(Increase) / decrease in working capital		
(Increase) / decrease in current assets		
Loan and advances	(354,000)	77,500
Trade deposits and prepayments	624,524	(3,641,840)
Increase / (decrease) in current liabilities		
Trade and other payables	(492,149)	318,695
	(221,625)	(3,245,645)
Cash generated from / (used in) operations	4,318,358	#####
Taxes and levies paid	(363,741)	(595,802)
Interest received	311,525	819,383
Net cash generated from / (used in) operations	4,266,142	(1,636,929)
CASH FLOWS FROM INVESTING ACTIVITIES		
Long term deposits paid	-	(350,000)
Dividend received	2,113,466	3,164,104
Net cash flows generated from investing activities	2,113,466	2,814,104
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from Director	2,500,000	-
Net cash flows generated from financing activities	2,500,000	-
Net Increase/(Decrease) In Cash And Cash Equivalents	8,879,607	1,177,175
Cash And Cash Equivalents At The Beginning Of The Period / Year	4,155,978	2,978,803
Cash And Cash Equivalents At The End Of The Period / Year	13,035,585	4,155,978

The annexed notes 1 to 32 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, 2025**

	Share Capital	Revenue Reserves	Total
	Paid up capital	Accumulated loss	
	----- (R u p e e s) -----		
Balance as at June 30, 2024	70,480,000	(29,436,310)	41,043,690
Profit for the year	-	20,440,494	20,440,494
Balance as at June 30, 2025	<u>70,480,000</u>	<u>(8,995,816)</u>	<u>61,484,184</u>
Profit for the period	-	8,068,175	8,068,175
Balance as at December 31, 2025	<u><u>70,480,000</u></u>	<u><u>(927,641)</u></u>	<u><u>69,552,359</u></u>

The annexed notes 1 to 32 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

1 COMPANY AND ITS OPERATION

- 1.1** The company was incorporated as Private Limited Company on February 10, 2004 under the repealed Companies Ordinance, 1984 (now The Companies Act, 2107). The company is engaged in the business of share brokerage and investment in securities. The registered office of the Company is situated at 5th Floor, Room # 506, 19- Khayaban-e-Aiwan-e-Iqbal, Lahore Stock Exchange Building, Lahore. The company is holder of Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange. The company is holder of Trading Right Entitlement Certificate (TREC) of Pakistan Stock Exchange.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These financial statements have 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 Standard for Small and Medium Sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS for SMEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policy notes.

These financial statements have been prepared on accrual basis accounting concept.

2.3 FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements are presented in Pakistani Rupee, which is the company's functional and presentation currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees, unless otherwise stated.

2.4 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Judgments and estimates made by management that may have a significant risk of material adjustments to the financial statements in subsequent years are as follows:

- Useful lives, residual values and depreciation method of property and equipment- **Note 3.1**
- Useful lives, residual values and amortization method of intangible assets- **Note 3.2**
- Valuation of investment in quoted shares- **Note 3.3**
- Current income tax expense, provision for current tax and recognition of deferred tax asset- **Note 3.11**
- Estimation of provisions - **Note 3.13**
- Estimation of contingent liabilities- **Note 3.14**

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 PROPERTY AND EQUIPMENT

Initial Recognition

All items of property and equipment are initially recorded at cost.

Subsequent measurement

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses (if any).

Depreciation, Judgments and estimates

Depreciation is charged on reducing balance method at the rates mentioned in the relevant notes to the financial statements. Depreciation on additions is charged for the day On which an asset is ready to use while no depreciation is charged for the day On which an asset is disposed off. Normal repair and maintenance is charged to revenue as and when incurred, while major renewals and replacements are capitalized. The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis.

Disposal

The gain or loss arising on disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognized as income or expense in the statement of profit or loss.

Impairment

The assets that are subject to depreciation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognized in the statement of profit or loss.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized. The Company recognizes the reversal immediately in the statement of profit or

3.2 INTANGIBLE ASSETS

Intangible assets with finite useful life are stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where carrying value exceeds estimated recoverable amount, it is written down to estimated recoverable amount. The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

Intangible assets with indefinite useful lives are not amortized. These are annually tested for impairment to assess whether these are in excess of their recoverable amounts, and where the carrying amounts exceeds the estimated recoverable amounts, the carrying amounts are written down to the estimated recoverable amounts. Assets with definite useful life are amortised on straight line basis.

3.2.1 Membership card and offices

This is stated at cost less impairment, if any. The carrying amount is reviewed at each reporting date to assess whether it is in excess of its recoverable amount, and where the carrying value exceeds estimated recoverable amount, it is written down to its estimated recoverable amount.

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

3.3 FINANCIAL ASSETS

Financial assets are classified in the following categories: Held-to-maturity, at fair value through profit or loss, available-for-sale and loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

3.3.1 Held to Maturity

The investments with fixed maturity, if any, that the company has to positive intent and ability to hold to maturity. Held to maturity investments are initially measured at fair value plus transaction costs and are subsequently stated at amortized cost using the effective interest rate method less impairment, if any. These are classified as current and non-current assets in accordance with nature of investment.

3.3.2 At fair value through profit or loss

Investments classified as held for trading are included in the category of financial assets at fair value through profit or loss. These are listed securities that are acquired principally for the purpose of generating a profit from short term fluctuations in price or dealer's margin.

All investments are initially recognized at cost, being the fair value of the consideration given excluding acquisition charges with the investment. After initial recognition, investments are measured at their fair values. Unrealized gains and losses on investments are recognized in profit or loss of the period.

Fair values of these securities representing listed equity and debt securities are determined by reference to stock exchange quoted market prices at the close of the business on reporting date.

3.3.3 Available-for-sale

Investments which are intended to be held for an undefined period of time but may be sold in response to the need for liquidity or changes in interest rates are classified as available-for-sale.

Subsequent to initial recognition at cost, these are premeasured at fair value. The Company uses latest stock exchange quotations to determine the fair value of its quoted investments whereas fair value of investments in un-quoted companies is determined by applying the appropriate valuation techniques. Gains or losses on available-for-sale investments are recognized directly in statement of profit or loss until the investments are sold or disposed-off, or until the investments are determined to be impaired, at that time cumulative gain or loss previously recognized in statement of profit or loss, is re-classified from equity to profit or loss as re-classification adjustment.

3.3.4 Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the reporting date, which are classified as non-current assets. Loans and receivables comprise trade debts, loans, advances, deposits, other receivable and cash and bank balances in the statement of financial position.

3.4 FINANCIAL LIABILITIES

Financial liabilities are initially measured at cost, which is the fair value, of the consideration given and subsequently carried at amortized cost using effective interest rate method.

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

3.5 OFF-SETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.6 LONG TERM DEPOSITS

These are initially stated at cost which represents the fair value of consideration paid. These are subsequently measured at fair value or amortization, if any.

3.7 TRADE DEBTS

Trade and other receivables are recognised and carried at transaction price less an allowance for impairment.

A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognised in the statement of profit or loss. Bad debts are written-off in the statement of profit or loss on identification.

The allowance for doubtful debts of the Company is based on the ageing analysis and management’s continuous evaluation of the recoverability of the outstanding receivables. In assessing the ultimate realisation of these receivables, management considers, among other factors, the creditworthiness and the past collection history of each customer.

3.8 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

These are included in current assets, except for maturities greater than twelve months after the reporting date, which are classified as non-current assets.

3.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash balances and call deposits. For the purpose of statement of cash flows; cash and cash equivalents comprise cash in hand, bank balances and running finances. The cash and cash equivalents are readily convertible to known amount of cash and are therefore subject to insignificant risk of changes in value.

3.10 SHARE CAPITAL

Ordinary shares are classified as equity and recognized at their face value.

3.11 TAXATION

Levies

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 21/IAS 37.

Current

Provision for current taxation is based on taxable income at the current rates of taxation after considering rebates and tax credits available, if any. The charge for the current tax also includes adjustments where necessary, relating to prior years which arise from assessment framed / finalized during the year.

Deferred

Deferred tax is provided using the statement of financial position liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statement. The amount of deferred tax provided is based on the expect manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the financial reporting dates.

**MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

The company recognizes a deferred tax asset only to the extent that it is probable that future taxable profit for the foreseeable future will be available against which the asset can be utilized. Deferred tax asset is reduced to the extent that it is no longer probable that the related tax benefit will be realized. The carrying amount of all deferred tax assets are reviewed at each financial reporting date and reduced to the extent, if it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

Off-setting

Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities, and they relate to income taxes levied by the same tax authority.

3.12 TRADE AND OTHER PAYABLES

Trade and other payables are recognised initially at cost, which is the fair value of the consideration to be paid, in the future for goods and services received and subsequently measured at amortized cost.

3.13 PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as finance cost in the statement of profit or loss.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognised provision is recognised in the statement of profit or loss unless the provision was originally recognised as part of cost of an asset.

3.14 CONTINGENT LIABILITIES

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.15 IMPAIRMENT OF NON-FINANCIAL ASSETS

The assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount.

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The impairment loss is recognised in the statement of profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An impairment loss is reversed only to the extent that the asset carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The Company recognises the reversal immediately in the statement of profit or loss, unless the asset is carried at a revalued amount in accordance with the revaluation model. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

3.16 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable, net of any direct expenses and sales tax. Revenue is recognized on the following basis:

- Brokerage, consultancy and advisory fee, commission etc. are recognized as and when such services are provided, and thereby the performance obligations are satisfied.
- Profit on saving accounts, profit on exposure deposits and markup on marginal financing is recognized at effective yield on time proportion basis.
- Gains/(losses) arising on sale of investments are included in the profit or loss in the period in which they arise.
- Dividend income is recorded when the right to receive the dividend is established.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in profit or loss in the period in which they arise.
- Other revenues are recorded, as and when due, on accrual basis.

3.17 RELATED PARTY TRANSACTIONS

Transactions and contract with related parties are carried at arm's length and at market rate. Non-arm's length transactions are made after obtaining the approval from board of directors.

3.18 METHOD OF PREPARATION OF CASH FLOW STATEMENT

The cash flow statement is prepared using indirect method.

3.19 TRADE DATE ACCOUNTING

All "regular way" purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits to purchase or sell an asset. Regular way purchases or sales of financial assets are those, the contract for which requires delivery of assets within the time frame generally established by regulation or convention in the market.

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

4 PROPERTY AND EQUIPMENT

Particulars	Cost		Rate %	Accumulated Depreciation			W.D.V. As at December 31, 2025
	As at June 30, 2025	Additions/ (Deletion)		As at December 31, 2025	Disposal Adjustment	Charge for the year	
----- R u p e e s -----							
OWNED							
Furniture and fittings	475,700	-	10%	301,238	-	8,723	165,739
Office equipment	225,070	-	10%	152,888	-	3,609	68,573
Computers	1,230,300	-	30%	1,218,298	-	1,800	10,202
Vehicles	600,000	-	20%	588,066	-	1,193	10,741
	2,531,070	-		2,260,490	-	15,326	255,255

4.1 PROPERTY AND EQUIPMENT

Particulars	Cost		Rate %	Accumulated Depreciation			W.D.V. As at June 30, 2025
	As at June 30, 2024	Additions/ (Deletion)		As at June 30, 2025	Disposal Adjustment	Charge for the year	
----- R u p e e s -----							
OWNED							
Furniture and fittings	475,700	-	10%	281,853	-	19,385	174,462
Office equipment	225,070	-	10%	144,868	-	8,020	72,182
Computers	1,230,300	-	30%	1,213,154	-	5,144	12,002
Vehicles	600,000	-	20%	585,083	-	2,983	11,934
	2,531,070	-		2,224,958	-	35,530	270,580

4.2 Allocation of Depreciation:

	Note	Dec 2025 Rupees Un - Audited	Jun 2025 Rupees Audited
Operating expenses	20	15,326	35,530

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
5 INTANGIBLE ASSETS			
Rights of room	5.1	7,000,000	7,000,000
Trading right entitlement certificate (TREC)	5.2	2,500,000	2,500,000
		<u>9,500,000</u>	<u>9,500,000</u>
5.1	The rights of room has not yet been transferred in the name of the company. The company is in the process of finalization of lease deed against the said room with LSE Financial Services Limited.		
5.2	This represents Trading Right Entitlement Certificate (TREC) received from the Pakistan Stock Exchange Limited without any additional payment, in lieu of TREC issued by the Lahore Stock Exchange Limited, surrendered on, January 10, 2016 on the consequence of Scheme(s) of Integration approved by the Securities and Exchange Commission of Pakistan vide Order No. 01/2016 dated January 11, 2016 under regulation 6 (8) of the Stock Exchange (Corporatization, Demutualization and Integration) Regulations, 2012. This is stated at cost less accumulated impairment.		
6 LONG TERM DEPOSITS			
Deposits with:			
National Clearing Company of Pakistan Limited.		350,000	350,000
Central Depository Company of Pakistan Limited.		100,000	100,000
		<u>450,000</u>	<u>450,000</u>
7 LOANS AND ADVANCES			
Advances to: (Un-secured but considered good)			
Employees		371,500	17,500
8 SHORT TERM INVESTMENTS			
Quoted shares			
Shares of LSEVL and LSECL	8.1	10,139,665	16,746,136
Investments in listed securities	8.1	23,333,057	15,500,205
		<u>33,472,723</u>	<u>32,246,341</u>
8.1 Reconciliation of gain on remeasurement of equity securities at fair value through profit and loss			
Cost of investment		16,046,781	16,046,781
Unrealized gain /(loss) - net		16,199,560	(1,176,044)
Balance as at July 01		32,246,341	14,870,737
Unrealised gain for the period		314,433	17,375,604
Realised gain for the period		911,949	-
		<u>33,472,723</u>	<u>32,246,341</u>
9 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Deposits with:			
Eclear Exposure balance		10,110,000	8,010,000
Advance against Car		1,000,000	4,000,000
Eclear Services Limited		4,678,469	4,402,993
		<u>15,788,469</u>	<u>16,412,993</u>

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
10 TAX REFUNDS DUE FROM GOVERNMENT			
Opening balance		460,691	686,788
Deducted during the period / year			
Income taxes		46,721	153,423
Levies		317,020	442,379
		363,741	595,802
Adjustment made during the period / year			
Income taxes		-	(61,817)
Levies		-	(733,984)
Adjustment against prior year taxation		-	(26,097)
		824,432	460,691
11 CASH AND BANK BALANCES			
These were held as under:			
Cash in hand		-	-
Cash at bank:			
in current accounts			
Pertaining to brokerage house		12,672,885	3,793,069
Pertaining to clients		362,700	362,909
		13,035,585	4,155,978
		13,035,585	4,155,978
12 SHARE CAPITAL			
Authorized			
7,500,000 (2022: 7,500,000) ordinary shares of Rs.10 each		75,000,000	75,000,000
Issued, subscribed and paid up			
3,181,000 (2024: 2,681,000) ordinary shares of Rs.10 each fully paid in cash		31,810,000	31,810,000
3,867,000 (2024: 3,867,000) ordinary shares of Rs.10 each fully paid for consideration other than cash	12.1	38,670,000	38,670,000
		70,480,000	70,480,000
12.1 Share issued for consideraion other than cash			
Share issued against property		7,000,000	7,000,000
Share issued against membership card of stock exchange		30,000,000	30,000,000
Share issued against fixed assets		1,670,000	1,670,000
		38,670,000	38,670,000

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
12.3 Reconciliation of number of shares outstanding			
Ordinary shares			
Number of shares outstanding at the beginning of the year		7,048,000	7,048,000
Issued for cash		-	-
Issued for consideration other than cash		-	-
Number of shares outstanding at the end of the year		<u>7,048,000</u>	<u>7,048,000</u>
12.4 There is no variation in voting rights of the shareholders.			
12.5 The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of the company. All shares rank equally with regard to company's residual assets.			
13 DEFERRED TAXATION			
Deferred credits/(debits) arising due to:			
Taxable Temporary differences			
Accelerated tax depreciation		-	29,334
Workers welfare fund		-	1,800
Unrealized gain on short term investments		-	2,429,934
		-	2,461,068
Deductible temporary differences			
Unused tax losses - business		-	-
Alternate corporate tax		-	(190,062)
Minimum tax		-	(960,910)
		-	(1,150,972)
Net deferred tax (asset) / liability		-	1,310,096
Deferred tax asset not recognised		-	-
		-	1,310,096
Balance as at July 01,		<u>1,310,096</u>	-
Add: Charge for the year		-	1,310,096
		<u>1,310,096</u>	<u>1,310,096</u>
14 TRADE AND OTHER PAYABLES			
Accrued expenses		300,161	792,310
Punjab workers welfare fund payable	14.1	6,206	6,206
		<u>306,367</u>	<u>798,516</u>

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
14.1 WORKERS WELFARE FUND PAYABLE			
Opening Balance		6,206	-
Expense recognized during the year		-	6,206
Payment made during the year		-	-
Closing Balance		<u>6,206</u>	<u>6,206</u>
15 LOAN FROM DIRECTORS			
Loan from director		<u>2,500,000</u>	-
		<u>2,500,000</u>	-
16 PROVISION FOR TAXATION			
Opening balance		29,142	-
Provision for the year in respect of income taxes and levies		-	851,041
Adjusted during the year		-	(821,899)
		<u>29,142</u>	<u>29,142</u>
17 CONTINGENCIES AND COMMITMENTS			
17.1 Contingencies			
<p>The company has received notice from Commissioner Inland Revenue (CIR) dated September 28, 2020 for starting of proceedings u/s 214(c) of the Income Tax Ordinance, 2001 for the tax year 2018. The CIR later issued order dated 23-11-2023 creating a demand amounting Rs.8,567,401. The company has appeal dated 2-12-2023 with Commissioner inland Revenue (Appeals) Lahore against the aforesaid order which is still pending for adjudication . The tax advisor of the company is of the opinion that the company has a good arguable case and there is likelihood that the same will be decided in favour of the company.(June 30, 2025: same)</p>			
17.2 Commitments			
<p>The Trustees of LSE MCF Trust and LSE TCF Trust have given guarantee amounting Rs. 8.00 million to Pakistan Stock Exchange (PSX) on behalf of the company to meet the Base Minimum Capital requirements.(June 30, 2025: same)</p>			
18 BROKERAGE AND COMMISSION			
Retail customers		13,538,852	17,864,269
Less: Sales tax - provincial		<u>(1,863,699)</u>	<u>(2,464,037)</u>
		<u>11,675,153</u>	<u>15,400,232</u>
19 DIRECT COSTS			
Charges paid to:			
Pakistan Stock Exchange Limited		261,438	443,824
Central Depository Company of Pakistan Ltd.		-	107
National Clearing Company of Pakistan Ltd.		-	1,610
Eclear Services Limited		<u>656,801</u>	<u>952,343</u>
		<u>918,239</u>	<u>1,397,884</u>

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
20 OPERATING EXPENSES			
Directors' remuneration		607,500	1,200,000
Staff salaries and benefits		4,506,718	9,232,987
Rent, rates and taxes		88,117	87,315
Communication and postage		99,253	204,880
Electricity charges		129,230	380,382
Printing and stationery		13,250	12,500
Repair and maintenance		144,465	331,150
Legal and professional charges	20.1	146,691	550,500
Fee and subscription		72,140	196,735
Insurance		5,078	3,711
Newspapers and periodicals		7,268	19,934
Entertainment		194,611	336,690
Depreciation	4	15,326	35,532
Travelling and conveyance		55,870	92,940
Miscellaneous expenses		147,223	166,229
		<u>6,232,740</u>	<u>12,851,485</u>
20.1 Auditor's remuneration			
This includes statutory audit fee and other certification charges as detailed below:			
Statutory audit		94,737	94,737
Certification fee for regulatory purposes		-	-
		<u>94,737</u>	<u>94,737</u>
21 OTHER OPERATING EXPENSES			
Unrealize loss on remeasurement of investment		-	-
Punjab workers welfare fund		-	6,206
		<u>-</u>	<u>6,206</u>
22 OTHER INCOME			
Income from financial assets			
Dividend income		2,113,466	2,949,187
Unrealized Gain on remeasurement of short term investment	8	314,433	17,375,604
Realized gain on the disposal of securities		911,949	-
Interest income		203,670	927,238
Balances written Back		-	137,524
Income from assets other than financial assets			
Other income		698	67,912
		<u>3,544,216</u>	<u>21,457,465</u>
23 FINANCE COST			
Bank charges		215	491

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
24 LEVIES			
Current year	24.1	-	733,155
		<u>-</u>	<u>733,155</u>

24.1 This represents portion of taxes (classified as levies in these financial statements) paid under the provision of Income Tax Ordinance, 2001.

25 TAXATION

Income tax:

- Current		-	91,789
- Prior		-	26,097
- Deferred	13	-	1,310,096
		<u>-</u>	<u>1,427,982</u>

25.1 Reconciliation between current tax charged under applicable income tax law and its categorization as 'Income Tax' and 'levies' is as follows:

Classified as:

Income tax		-	91,789.06
Levies		-	733,155
Expense as per profit and loss		-	<u>824,944</u>
Deferred tax		-	1,310,096
Prior Year		-	26,097
		<u>-</u>	<u>2,161,137</u>

26 NUMBER OF EMPLOYEES

	2025	2024
	(n u m b e r)	
Total number of employees at the end of year	<u>11</u>	<u>12</u>
Average number of employees during the year	<u>11</u>	<u>12</u>

27 RELATED PARTY TRANSACTION

All transactions between company and related party are accounted for in the normal course of business. Related parties comprise of directors and their close family members. Transactions with related parties during the year in respect of remuneration of key management personnel has been disclosed in Note - 27 to the financial statements

28 FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets and financial liabilities

Financial assets

At fair value through profit or loss

Short term investments	<u>33,472,723</u>	<u>14,870,737</u>
------------------------	-------------------	-------------------

MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Dec 31, 2025 Rupees <i>Un - Audited</i>	Jun 30, 2025 Rupees <i>Audited</i>
		<u>33,472,723</u>	<u>14,870,737</u>
Amortised cost			
Long term deposits		450,000	450,000
Accrued Markup		-	107,855
Loans and Advances		371,500	17,500
Deposits, prepayments and other receivables		15,788,469	16,412,993
Cash and bank balances		<u>13,035,585</u>	<u>4,155,978</u>
		<u>29,645,554</u>	<u>21,144,326</u>
Financial liabilities			
At amortized cost			
Trade and other payables		<u>306,367</u>	798,516
		<u>306,367</u>	<u>798,516</u>

**MND INVESTMENT (PVT.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

29 CORRESPONDING FIGURES

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

30 EVENTS AFTER THE REPORTING DATE

There were no events after the end of the reporting date that might need reporting in these financial statements (June 30, 2025: same).

31 GENERAL

Figures have been rounded off to the nearest of rupee.

32 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on February 24, 2026 by the Board of Directors of the Company.


CHIEF EXECUTIVE


DIRECTOR