

LANDMARK SPINNING INDUSTRIES LIMITED  
BALANCE SHEET (UN-AUDITED)  
AS ON MARCH 31, 2009

	March 31, 2009 Rupees	June 30, 2008 Rupees
NON CURRENT ASSETS		
FIXED ASSETS		
Property, Plant and Equipment - (At Cost Less Accumulated Depreciation)	240,564,319	240,568,880
LONG TERM DEPOSITS	25,000	25,000
CURRENT ASSETS		
Loan & Advances	38,688	38,688
Trade Deposits and Prepayments	474,980	474,980
Cash and Bank Balances	77,220	72,350
	590,888	586,018
CURRENT LIABILITIES		
Trade and Other Payables	1,377,080	1,363,056
	1,377,080	1,363,056
	(786,192)	(777,038)
Contingencies	5. -	-
	<u>239,803,126</u>	<u>239,816,842</u>
SHAREHOLDER EQUITY AND LIABILITIES		
SHARE CAPITAL		
AUTHORIZED CAPITAL		
15,000,000 (June 30, 2007 : 15,000,000) Ordinary Shares of Rs. 10/- each	<u>150,000,000</u>	<u>150,000,000</u>
ISSUED SUBSCRIBED & PAID UP CAPITAL		
12,123,700 (June 30, 2007 : 12,123,700) Ordinary Shares of Rs. 10/- each fully paid in cash	121,237,000	121,237,000
Accumulated Loss	(168,858,252)	(168,196,040)
	(47,621,252)	(46,959,040)
Surplus on Revaluation of Property, Plant & Equipment	87,713,358	87,713,358
NON CURRENT LIABILITIES		
Long Term Loans - Unsecured, Interest Free	199,711,021	199,062,524
	<u>239,803,126</u>	<u>239,816,842</u>

The annexed notes 1 to 7 form an integral part of these accounts.

Akber Ali Hashwani  
Chief Executive

Amin A. Hashwani  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
PROFIT & LOSS ACCOUNT (UN-AUDITED)  
FOR THE 3RD QUARTER ENDED MARCH 31, 2009

	Quarter Ended Jan to Mar 2009 Rupees	Nine Months Ended Jul to Mar 2009 Rupees	Quarter Ended Jan to Mar 2008 Rupees	Nine Months Ended Jul to Mar 2008 Rupees
SALES - NET	-	-	-	-
COST OF SALES	-	-	-	-
GROSS (LOSS)	-	-	-	-
OPERATING EXPENSES				
Administrative Expenses	156,141	660,342	136,989	607,268
OPERATING (LOSS)	(156,141)	(660,342)	(136,989)	(607,268)
Financial Charges	(550)	(1,870)	-	(628)
	(156,691)	(662,212)	(136,989)	(607,895)
Taxation	-	-	-	-
(LOSS) AFTER TAXATION	(156,691)	(662,212)	(136,989)	(607,895)
Accumulated loss brought forward	(168,701,561)	(168,196,040)	(167,781,268)	(167,310,361)
Accumulated loss carried forward	<u>(168,858,252)</u>	<u>(168,858,252)</u>	<u>(167,918,256)</u>	<u>(167,918,256)</u>
(LOSS) PER SHARE - BASIC	<u>(0.02)</u>	<u>(0.05)</u>	<u>(0.01)</u>	<u>(0.05)</u>

The annexed notes 1 to 7 form an integral part of these accounts.

Akber Ali Hashwani  
Chief Executive

Amin A. Hashwani  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE 3RD QUARTER ENDED MARCH 31, 2009

	July to Mar. 2009 Rupees	July to Mar. 2008 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(662,212)	(607,895)
Adjustment of non-fund items:		
Depreciation	4,562	5,153
Financial Charges	1,870	628
	<u>6,433</u>	<u>5,781</u>
	(655,780)	(602,115)
WORKING CAPITAL CHANGES		
(Increase)/Decrease in current assets		
Advances & Deposits	-	-
	-	-
Increase/(decrease) in current liabilities		
Trade and Other Payables	14,024	(89,965)
Provision for Taxation	-	-
Cash generated from operation	14,024	(89,965)
	<u>(641,756)</u>	<u>(692,080)</u>
Financial Charges Paid	(1,870)	(628)
Net cash flow from operating activities	<u>(643,626)</u>	<u>(692,708)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash flow from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	648,496	693,532
Net cash flow from financing activities	<u>648,496</u>	<u>693,532</u>
Net Increase/(decrease) in cash & bank balances (A+B+C)	4,870	823
Cash and bank balances at the beginning of the period	72,350	73,843
Cash and bank balances at the end of the period	<u>77,220</u>	<u>74,666</u>

The annexed notes 1 to 7 form an integral part of these accounts.

Akber Ali Hashwani  
Chief Executive

Amin A. Hashwani  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE PERIOD ENDED 31ST MARCH 2009

	Share Capital Rupees	Unappropriated (Loss) Rupees	Total Rupees
Balance as at 30th June, 2007	121,237,000	(167,310,361)	(46,073,361)
Loss for the Year	-	(885,680)	(885,680)
Balance as at 30th June, 2008	121,237,000	(168,196,040)	(46,959,040)
Net Loss for the Period (Nine months)	-	(662,212)	(662,212)
Balance as at 31st March, 2009	<u>121,237,000</u>	<u>(168,858,252)</u>	<u>(47,621,252)</u>

The annexed notes 1 to 7 form an integral part of these accounts.

NOTES TO THE ACCOUNTS (UN-AUDITED)

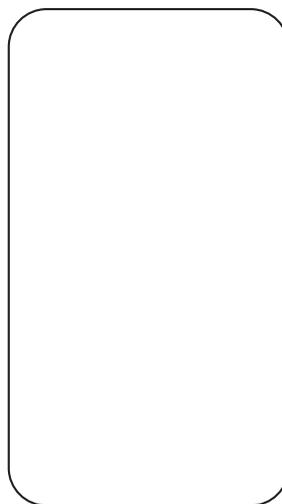
- Nature and Status of Business**  
The Company was incorporated in Pakistan as a Private Limited Company on October 21, 1991 and was converted into a Public Limited Company on April 30, 1992. The Company is listed at Karachi & Lahore Stock Exchanges.  
The company commenced its commercial operation, from 2001 after reactivation of plant which idle for the seven years. However, the company again has suspended its production on November 29, 2002 to forestall the recurring losses on account of electricity breakdowns and frequent Load shedding stop gap arrangement was made to suspend operations for the time being until the market trends becomes conducive for positive results. The management feels that immediately upon the utility provision of gas supplies to winder Baluchistan industrial zone by S.S.G.C. Limited, which is in progress, the production will be expected to commence in near future.
- Statement of Compliance**  
These interim financial statements have been prepared in accordance with the requirements of International Accounting Standard-34 (IAS-34) "Interim Financial Reporting" and have been reviewed by the auditors as required by the Code of Corporate Governance and being submitted to the shareholders under section 245 of the Companies Ordinance, 1984.
- Summary of Significant Accounting Policies**  
The Accounting Policies adopted for the preparation of half yearly Financial Statements are the same as those applied in the preparation of the annual financial statements of the Company for the preceding period ended June 30, 2008.
- Depreciation**  
No. Depreciation on Assets except a Hut at Sand spit (lease hold) and Vehicles has been charged during the Period as their has been no production activity and the same has also been mentioned in note no. 1 of these financial statements.
- Contingencies**  
There is no significant change in Contingencies during the period.
- Date of Authorization for issue**  
These Financial Statements were authorized for issue on April 29, 2009 by the Board of Directors of the Company.
- General**  
7.1 Figures have been rounded off to the nearest of Rupee.

Akber Ali Hashwani  
Chief Excutive

Amin A. Hashwani  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
3RD QUARTERLY (UN-AUDITED) ACCOUNTS  
FOR THE PERIOD ENDED  
31ST MARCH, 2009

If undelivered please return to:  
LANDMARK SPINNING INDUSTRIAL LTD.  
1ST FLOOR, COTTON EXCHANGE BUILDING,  
I. I. CHUNDRIGAR ROAD, KARACHI.



BOOK POST  
under postal certificate

LANDMARK SPINNING INDUSTRIES LIMITED

DIRECTORS' REPORT

The Direcors of your Company are pleased to present third quarter's report (un-audited accounts) for the quarter ended 31st. March, 2009.

During the period under review, the operational activity of the unit remained idol and the work in progress for supply of gas connection to Winder also suffered inordinate delay on account of adverse law and order situation in Balochistan province during the period under review.

Your company has incurred operating expenses of Rs. 156,691 during the third quarter ended 31.3.2009. Your management is vigorously pursuing the matter for utilizing precious investment for availing gas supply at Winder. Hopefully, your company would be able to restart commercial production immediately upon supply of gas connection to Winder by SSGC as undertaken by the Federal Govt. as per policy and based upon the conducive prices of cotton and provision of infrastructural facility to Winder, Balochistan Industrial zone.

Your directors record appreciation for the services rendered by the employees of the Company.

Karachi :  
Dated: 29th April, 2009

On behalf of the Board

Akber Ali Hashwani  
Chief Executive