


**LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY BALANCE SHEET (UN-AUDITED) AS ON MARCH 31, 2013**

| | Note | Mar 31, 2013 Rupees | June 30, 2012 Rupees |
|--|------|-------------------------------|-------------------------------|
| NON CURRENT ASSETS | | | |
| FIXED ASSETS | | | |
| Property , Plant and Equipment (At Cost Less Accumulated Depreciation) | | 240,545,501 | 240,548,347 |
| LONG TERM DEPOSITS | | 25,000 | 25,000 |
| CURRENT ASSETS | | | |
| Loans and Advances | | 38,688 | 38,688 |
| Trade Debtors | | 474,980 | 474,980 |
| Cash and Bank Balances | | 103,299 | 91,290 |
| | | 616,967 | 604,958 |
| CURRENT LIABILITIES | | | |
| Trade and Other Payables | | 222,317 | 271,870 |
| | | 222,317 | 271,870 |
| Contingencies and Commitments | 5 | 394,650 | 333,088 |
| | | <u>240,965,151</u> | <u>240,906,435</u> |
| SHAREHOLDER EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL | | | |
| AUTHORISED CAPITAL | | | |
| 15,000,000 (June 30, 2012: Rs. 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 20, 2012: 12,123,700) Ordinary Shares of Rs.10/- each fully paid in cash | | 121,237,000 | 121,237,000 |
| Accumulated Loss | | (172,950,458) (51,713,458) | (172,123,738) (50,886,738) |
| Surplus on Revaluation of Property, Plant & EQP | | 87,713,358 | 87,713,358 |
| NON CURRENT LIABILITIES | | | |
| Long Term Loans - Unsecured , Interest Free | | 204,965,251 | 204,079,815 |
| | | <u>240,965,151</u> | <u>240,906,435</u> |

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


AKBER ALI HASHWANI
Chief Executive


AMIN A. HASHWANI
Director

**LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2013**


| Note | Quarter Ended Jan to Mar, 2013 Rupees | Nine Months July to Mar, 2013 Rupees | Quarter Ended Jan to Mar, 2012 Rupees | Nine Months July to Mar, 2012 Rupees |
|---------------------------|--|---|--|---|
| SALES - NET | - | - | - | - |
| COST OF SALES | - | - | - | - |
| GROSS PROFIT | - | - | - | - |
| OPERATING EXPENSES | | | | |
| Administrative Expenses | 208,639 | 825,523 | 186,016 | 709,818 |
| Operating(Loss) | (208,639) | (825,523) | (186,016) | (709,818) |
| Financial Cost | (35) | (1,197) | (35) | (1,723) |
| (Loss) Before Taxation | (208,674) | (826,720) | (186,051) | (711,541) |
| Taxation | | | | |
| Current | - | - | - | - |
| Prior | - | - | - | - |
| (Loss) After Taxation | (208,674) | (826,720) | (186,051) | (711,541) |
| (Loss) Per Share - Basic | (0.02) | (0.07) | (0.015) | (0.06) |

The annexed Notes form an integral part of these accounts.

STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED) CONDENSED QUARTERLY FOR THE 3RD QUARTER ENDED MARCH 31, 2013

| | Mar 31 2013 Rupees | Mar 31 2012 Rupees |
|---------------------------------|--------------------------|--------------------------|
| Profit / (loss) for the quarter | (826,720) | (711,541) |
| Other comprehensive income | - | - |
| Total Comprehensive income | <u>(826,720)</u> | <u>(711,541)</u> |

The annexed Notes form an integral part of these accounts.



AKBER ALI HASHWANI
Chief Executive


AMIN A. HASHWANI
Director

**LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY CASH FLOW STATEMENT
(UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2013**

| | Mar 31, 2013 Rupees | Mar 31, 2012 Rupees |
|---|---------------------------|---------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss) before taxation | (826,720) | (711,541) |
| Adjustment of non-fund items: | | |
| Depreciation | 2,846 | 3,196 |
| Financial Charges | 35 | 1,723 |
| | <u>2,881</u> | <u>4,919</u> |
| | (823,839) | (706,622) |
| WORKING CAPITAL CHARGES | | |
| (Increase) / decrease in current Assets: | | |
| Loan and Advance | - | - |
| Increase / (decrease) in current Liabilities: | | |
| Trade and Other Payables | (49,553) | (52,393) |
| | <u>(49,553)</u> | <u>(52,393)</u> |
| Cash generated from operation | (873,392) | (759,015) |
| Financial Cost Paid | (35) | (1,723) |
| | <u>(35)</u> | <u>(1,723)</u> |
| NET CASH GENERATED FROM OPERATING ACTIVITIES | (873,427) | (760,738) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Long term loans | 885,436 | 767,195 |
| Wavier of loan/markup | - | - |
| Net cash flow from investing activities | <u>885,436</u> | <u>767,195</u> |
| Net Increase /(decrease) in cash & bank balances | 12,009 | 6,457 |
| Cash and Bank Balances at the beginning of the year | 91,290 | 83,968 |
| Cash and Bank Balances at the end of the year | <u>103,299</u> | <u>90,425</u> |

The annexed Notes form an integral part of these account.


AKBER ALI HASHWANI
Chief Executive


AMIN A. HASHWANI
Director

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2013

| | Share Capital | Unappropriated (Loss) | Total |
|------------------------------|------------------|--------------------------|--------------|
| | Rupees | Rupees | Rupees |
| Balance as on July 01, 2011 | 121,237,000 | (171,041,246) | (49,804,247) |
| Total Comprehensive Income | - | (1,082,492) | (1,082,492) |
| Balance as at June 30, 2012 | 121,237,000 | (171,123,738) | (50,886,738) |
| Net Loss for the Nine Months | - | (826,720) | (826,720) |
| Balance as on March 31, 2013 | 121,237,000 | (172,950,458) | (51,713,458) |

The annexed notes form an integral part of these accounts.

NOTES TO THE ACCOUNTS (UN-AUDITED)

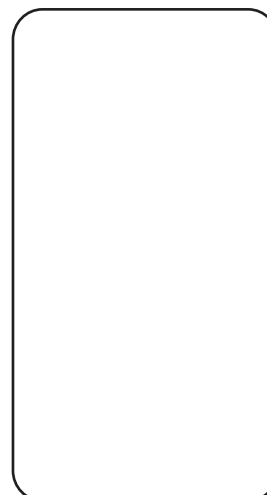
- Nature and Status of Business**
The Company was incorporated in Pakistan as a Private Limited Company on October 21, 1991 and was converted into a Public Limited Company on April 30, 1992. The Company is Listed at Karachi & Lahore Stock Exchanges.
The company commenced its commercial operation, from 2001 after reactivation of plant which remained 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 quarterly 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, 2012.
- Contingencies**
There is no significant change in Contingencies during the period.
- Date of Authorization for issue**
These Financial Statements were authorized for issue on 26th April, 2013 by the Board of Directors of the Company.
- General:**
- 7.1. Figures have been rounded off to the nearest of Rupee.


AKBAR ALI HASHWANI
Chief Executive


AMIN A. HASHWANI
Director

LAND MARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY ACCOUNTS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED MARCH 31, 2013

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



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LANDMARK SPINNING INDUSTRIES LIMITED.

DIRECTORS REPORT

The Directors of your Company are pleased to present third quarter's report (un-audited accounts) for the quarter ended March 31, 2013.


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

Your company has incurred operating expenses of Rs.208,674 during the third quarter ended 31st March 2013. Your management is pursuing the matter for 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 Government as per policy and based upon textile industry condition and arranging infrastructural facility to Winder, Balochistan Industrial zone, by LIEDA.

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

Dated. 26th April, 2013
Karachi.

By order of the Board.


(AKBAR ALI HASHWANI)
Chief Executive.