

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS ON MARCH 31, 2015

Note	Mar 31, 2015	June 30, 2014
	Rupees	Rupees
NON CURRENT ASSETS		
FIXED ASSETS		
Property, Plant and Equipment (At Cost)	241,794,266	241,796,529
Less Accumulated Depreciation		
LONG TERM DEPOSITS	25,000	25,000
CURRENT ASSETS		
Loans and Advances	38,688	38,688
Trade Debtors	44,447	81,324
Cash and Bank Balances	83,135	120,012
CURRENT LIABILITIES		
Trade and Other Payables	201,895	263,520
Contingencies and Commitments	201,895	263,520
	(118,760)	(143,507)
	<u>241,700,506</u>	<u>241,678,022</u>

Contingencies and Commitments 5

SHAREHOLDER EQUITY AND LIABILITIES

SHARE CAPITAL		
AUTHORISED CAPITAL	150,000,000	150,000,000
15,000,000 (2011: Rs. 15,000,000) Ordinary Shares of Rs.10/- each		
ISSUED SUBSCRIBED & PAID UP CAPITAL		
12,123,700 (2011: 12,123,700) Ordinary Shares of Rs.10/- each fully paid in cash	121,237,000	121,237,000
Accumulated Loss	(191,629,190)	(190,774,918)
	(70,392,190)	(69,537,918)
Surplus on Revaluation of Property, Plant & EQP	100,928,689	100,928,689

NON CURRENT LIABILITIES

Long Term Loans - Unsecured, Interest Free	211,164,007	210,287,251
	<u>241,700,506</u>	<u>241,678,022</u>

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



AMIN A. HASHWANI
Chief Executive



ABDULLAH A. HASHWANI
Director

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2015

Note	Quarter Ended March 31, 2015	Nine Months March 31, 2015	Quarter Ended March 31, 2014	Nine Months March 31, 2014
	Rupees	Rupees	Rupees	Rupees
SALES - Net	-	-	-	-
Cost of Sales	-	-	-	-
Gross Profit/(Loss)	-	-	-	-
OPERATING EXPENSES				
Administrative & General Expenses	17	186,705	852,782	197,618
Operating (Loss)		(186,705)	(852,782)	(197,618)
Financial Cost	18	(35)	(1,490)	(931)
		(186,740)	(854,272)	(198,071)
(Loss) Before Taxation		-	-	-
Payment against settlement of case as disclosed in contingencies note 5.1 (KPI).		-	-	(3,957,200)
(Loss) Before Taxation		(186,740)	(854,272)	(198,071)
Taxation Current		-	-	-
(Loss) After Taxation of the year		(186,740)	(854,272)	(198,071)
Earning Per Share - Basic	8	(0.02)	(0.07)	(0.02)

The annexed Notes form an integral part of these accounts.

STATEMENT OF COMPREHENSIVE INCOME
CONDENSED FOR THE 3RD QUARTER ENDED MARCH 31, 2015

	Mar 31, 2015	Mar 31, 2014
	Rupees	Rupees
Profit / (loss) for the quarter	(854,272)	(4,773,278)
Other comprehensive income	-	-
Total Comprehensive income	(854,272)	(4,773,278)

The annexed Notes form an integral part of these accounts.



AMIN A. HASHWANI
Chief Executive



ABDULLAH A. HASHWANI
Director

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY CASH FLOW STATEMENT (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2015

	Mar 31, 2015	Mar 31, 2014
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(854,272)	(4,773,278)
Adjustment of non-fund items:		
Depreciation	2,264	2,439
Financial Charges	1,490	931
	<u>3,754</u>	<u>3,370</u>
	(850,518)	(4,769,908)
WORKING CAPITAL CHARGES		
(Increase) / decrease in current Assets:		
Trade Deposits and Prepayments	-	86,000
Increase / (decrease) in current Liabilities:		
Trade and Other Payables	(61,625)	(78,905)
	(61,625)	7,095
	(912,143)	(4,762,813)
Cash generated from operation		
Financial Cost Paid	(1,490)	(931)
	(1,490)	(931)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>(913,633)</u>	<u>(4,763,744)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	876,756	4,739,503
Net cash flow from investing activities	876,756	4,739,503
Net Increase/(decrease) in cash & bank balances	(36,877)	(24,241)
Cash and Bank Balances at the beginning of the year	81,324	110,065
Cash and Bank Balances at the end of the year	<u>44,447</u>	<u>85,824</u>

The annexed Notes form an integral part of these accounts.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2015

	Share Capital	Unappropriated (Loss)	Total
	Rupees	Rupees	Rupees
Balance as on July 01, 2013	121,237,000	(173,295,941)	(52,058,941)
Total Comprehensive Income	-	(17,478,978)	(17,478,978)
Balance as at June 30, 2014	121,237,000	(190,774,918)	(69,537,918)
Net Loss for the Nine Months	-	(854,272)	(854,272)
Balance as on March 31, 2015	<u>121,237,000</u>	<u>(191,629,190)</u>	<u>(70,392,190)</u>

The annexed notes form an integral part of these accounts.



AMIN A. HASHWANI
Chief Executive



ABDULLAH A. HASHWANI
Director

NOTES TO THE ACCOUNTS (UN-AUDITED)

1. **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.

1.1. 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 operation 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.G.C. Limited, which is in progress, the production will be expected to commence in near future.
2. **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.
3. **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, 2014.
4. **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.
5. **Contingencies**
There is no significant change in Contingencies during the period.
6. **Date of Authorization for issue**
These Financial Statements were authorized for issue on April, 2015 by the Board of Directors of the Company.
7. **General**
Figures have been rounded off to the nearest of Rupee.



AMIN A. HASHWANI
Chief Executive



ABDULLAH A. HASHWANI
Director

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, 2015.

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.186,740 during the third quarter ended 31st March 2015, Your management is anxiously looking forward for gas supply at Winder. Hopefully, your company would be able to restart commercial production immediately upon supply of gas connection to Winder by SGC as undertaken by the Federal Government policy as well as restoring Law and Order situation for provision of infrastructural facility to Winder. Balochistan Industrial zone by LJEDA.

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

Dated. 25th April, 2015
Karachi.

By order of the Board.



(AMIN A. HASHWANI)
Chief Executive.

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