

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY BALANCE SHEET
(UN-AUDITED) AS ON MARCH 31, 2016

	Note	Mar 31, 2016 Rupees	June 30, 2015 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Property, Plant and Equipment (At Cost Less Accumulated Depreciation)		241,791,486	241,793,508
LONG TERM DEPOSITS	4	25,000	25,000
CURRENT ASSETS			
Loans and Advances		38,688	38,688
Trade Debtors		-	-
Cash and Bank Balances		31,461	38,772
		70,149	77,460
CURRENT LIABILITIES			
Trade and Other Payables		187,830	281,270
		187,830	281,270
		(117,681)	(203,810)
Contingencies	5		
		<u>241,698,804</u>	<u>241,614,698</u>
SHAREHOLDER EQUITY AND LIABILITIES			
SHARE CAPITAL			
AUTHORISED CAPITAL			
15,000,000 (2006: 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 (2006: 12,123,700) Ordinary Shares of Rs.10/- each fully paid in cash		121,237,000	121,237,000
Accumulated Loss		(192,851,714)	(191,914,658)
		(71,614,714)	(70,677,658)
Surplus on Revaluation of Property, Plant & EQP		100,928,689	100,928,689
NON CURRENT LIABILITIES			
Long Term Loans - Unsecured, Interest Free		212,384,829	211,363,667
		<u>241,698,804</u>	<u>241,614,698</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 QUARTERLY PROFIT & LOSS ACCOUNT
(UN-AUDITED) FOR THE 3RD ENDED MARCH 31, 2016

Note	Quarter Ended	Nine Months	Quarter Ended	Nine Months
	Mar 31, 2016 Rupees	Mar 31, 2016 Rupees	Mar 31, 2015 Rupees	Mar 31, 2015 Rupees
	-	-	-	-
SALES - NET				
	-	-	-	-
COST OF SALES				
GROSS PROFIT				
	-	-	-	-
OPERATING EXPENSES				
Administrative Expenses	232,909	935,393	186,705	825,782
Operating (Loss)	(232,909)	(935,393)	(186,705)	(825,782)
Financial Cost	(180)	(1,662)	(35)	(1,490)
(Loss) Before Taxation	(233,089)	(937,055)	(186,740)	(854,272)
Taxation				
Current	-	-	-	-
(Loss) After Taxation	(233,089)	(937,055)	(186,740)	(854,272)
(Loss) Per Share - Basic	(0.02)	(0.08)	(0.02)	(0.07)

The annexed Notes form an integral part of these accounts.

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED) FOR THE
3RD QUARTER ENDED MARCH 31, 2016

	Mar 31 2016 Rupees	Mar 31 2015 Rupees
Profit / (loss) for the half year	(937,055)	(854,272)
Other comprehensive income	-	-
Total Comprehensive income \ (loss) for the half year	<u>(937,055)</u>	<u>(854,272)</u>

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, 2016

	Mar 31, 2016 Rupees	Mar 31, 2015 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(937,055)	(854,272)
Adjustment of non-fund items:		
Depreciation	2,022	2,264
Financial Charges	1,662	1,490
	3,684	3,754
	(933,371)	(850,518)
WORKING CAPITAL CHARGES		
Increase / (decrease) in current Liabilities: Trade and Other Payables	(93,440)	(61,625)
	(93,440)	(61,625)
Cash generated from operation	(1,026,811)	(912,143)
Financial Cost Paid	(1,662)	(1,490)
	(1,662)	(1,490)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(1,028,473)	(913,633)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	1,021,162	876,756
Net cash flow from investing activities	<u>1,021,162</u>	<u>876,756</u>
Net Increase / (decrease) in cash & bank balances	(7,311)	(36,877)
Cash and Bank Balances at the beginning of the year	38,772	81,324
Cash and Bank Balances at the end of the year	<u>31,461</u>	<u>44,447</u>

The annexed Notes form an integral part of these account.


AMIN A. HASHWANI
Chief Executive


ABDULLAH A. HASHWANI
Director

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED) FOR THE 3RD QUARTER ENDED MARCH 31, 2016

	Share Capital	Unappropriated (Loss)	Total
	Rupees	Rupees	Rupees
Balance as on July 01, 2012	121,237,000	(190,774,918)	(69,537,918)
Total Comprehensive Income	-	(1,139,741)	(1,139,741)
Balance as at June 30, 2013	121,237,000	(191,914,659)	(70,677,659)
Net Loss for the Nine Months	-	(937,055)	(937,055)
Balance as on March 31, 2014	121,237,000	(192,851,714)	(71,614,714)

The annexed notes form an integral part of these accounts.

NOTES TO THE ACCOUNTS (UN-AUDITED)

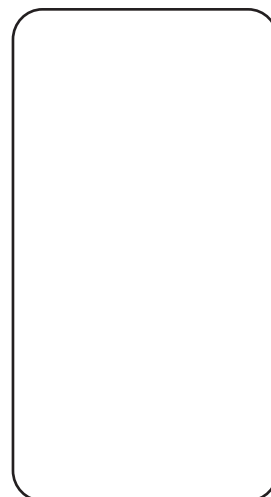
- Nature and Status of Business**
The Company was incorporated in Pakistan as a Private Limited Company on October 21, 1991 and was converted into a Public Limited Company on April 30, 1992. The Company is Listed at Karachi & Lahore Stock Exchanges.
- 1.1.** The company commenced its commercial operation, 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.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, 2015.
- 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, 2016 by the Board of Directors of the Company.
- General**
Figures have been rounded off to the nearest of Rupee.


AMIN A. HASHWANI
Chief Executive


ABDULLAH A. HASHWANI
Director

LAND MARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY ACCOUNTS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED MARCH 31, 2014

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) for the quarter ended March 31st, 2016.

During the period under review, the company has not reactivated its operation, due to unavailability of power to the plant facility.

Your company has incurred expenses of Rs.233,089 during the third quarter ended 31st March 2016, which is mainly disbursed for salaries of factory security staff with the printing of accounts and other general expenses.

Presently, the law and order condition in the province has started to improve. The Pak-Iran Gas line arrangement after the lifting of American sanction and policies of the Federal Government for Liquid Natural Gas (LNG), which is being imported along with additional discoveries of natural gas are encouraging signs to meet power requirement in the near future. The Government seems determined to end the power crisis.

The management is committed to start operational activities as soon as gas or any viable energy source is made available in the Winder Industrial Estate. Hence, there is Insha Allah a bright prospect by the end of 2017, to revive the unit.

Your directors wish to express their appreciation to the staff of the Company for the rendered by them.

Dated. 28th April, 2016
Karachi.

By order of the Board.


(AMIN A. HASHWANI)
Chief Executive.