

**LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY BALANCE SHEET (UN-AUDITED) AS ON SEPTEMBER 30, 2016**

	Note	Sep 30, 2016 Rupees	June 30, 2016 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Property , Plant and Equipment (At Cost)	4	213,335,268	218,564,510
LONG TERM DEPOSITS			
		25,000	25,000
CURRENT ASSETS			
Advances Income Tax		38,688	38,688
Cash and Bank Balances		193,112	31,461
		231,800	70,149
CURRENT LIABILITIES			
Trade and Other Payables		685,645	261,600
		685,645	261,600
		(453,845)	(191,451)
Contingencies and Commitments	5		
		<u>212,906,422</u>	<u>218,398,059</u>
SHAREHOLDER EQUITY AND LIABILITIES			
SHARE CAPITAL			
AUTHORISED CAPITAL			
15,000,000 (2011: 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 (2011: 12,123,700) Ordinary Shares of Rs.10/- each fully paid in cash		121,237,000	121,237,000
Accumulated Loss		<u>149,174,170</u> (27,937,170)	<u>142,287,386</u> (21,050,386)
Surplus on Revaluation of Property, Plant & EQP		60,795,043	62,235,347
NON CURRENT LIABILITIES			
Deferred Taxation		28,609,432	29,287,222
Long Term Loans - Unsecured , Interest Free		151,439,115	147,925,875
		<u>212,906,422</u>	<u>218,398,059</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 QUARTER ENDED SEPTEMBER 30, 2016**


	Sep 30, 2016 Rupees	Sep 30, 2015 Rupees
SALES - NET	-	-
COST OF SALES	(5,227,935)	-
GROSS PROFIT	<u>(5,227,935)</u>	<u>-</u>
OPERATING EXPENSES		
Administrative and General Expenses	(263,363)	420,785
Operating(Loss)	(5,491,298)	(420,785)
Financial Cost	339	300
Bank Charges and Commission	3,513,240	-
Amortization of Associated Companies Loan	3,513,579	300
(Loss) Before Taxation	(9,004,877)	(421,085)
Taxation		
Current	-	-
Prior	677,790	-
	677,790	-
(Loss) After Taxation	<u>(8,327,087)</u>	<u>(421,085)</u>
Earning Per Share - Basic	7	(0.69)

The annexed Notes form an integral part of these accounts.

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) CONDENSED QUARTERLY FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	Sep 30, 2016 Rupees	Sep 30, 2015 Rupees
Profit / (loss) for the quarter	(8,327,087)	(421,085)
Other comprehensive income	-	-
Transfer from surplus on revaluation of property plant and equipment in respect of:		
Incremental Depreciation	2,118,094	-
Related Deferred Tax	(677,790)	-
	1,440,304	-
Total Comprehensive income	<u>(6,886,784)</u>	<u>(421,085)</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 QUARTER ENDED SEPTEMBER 30, 2016**


	Sep 30, 2016 Rupees	Sep 30, 2015 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(9,004,877)	(421,085)
Adjustment of non-fund items:		
Financial Charges	5,229,243	300
Depreciation	339	674
Reversal of amortization of associated companies loan	3,513,240	-
	8,742,822	974
	(262,056)	(420,111)
WORKING CAPITAL CHARGES		
(Increase) / decrease in current Assets:		
Trade Deposits and Prepayments	-	-
Increase / (decrease) in current Liabilities:		
Trade and Other Payables	424,045	26,020
	424,045	(26,020)
Cash generated from operation	<u>161,990</u>	<u>(394,091)</u>
Financial Cost Paid	(339)	(300)
	(339)	(300)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>161,651</u>	<u>(394,391)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	-	371,607
Net cash flow from investing activities	<u>-</u>	<u>371,607</u>
Net Increase / (decrease) in cash & bank balances	<u>161,651</u>	<u>(22,784)</u>
Cash and Bank Balances at the beginning of the year	31,461	38,772
Cash and Bank Balances at the end of the year	<u>193,112</u>	<u>15,988</u>

The annexed Notes form an integral part of these account.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	Share Capital Rupees	Unappropriated (Loss) Rupees	Total Rupees
Balance as on June 30, 2015-Restated	121,237,000	(114,815,040)	6,421,960
Amortization of associated and related party loan	-	396,846	396,846
Total Comprehensive Income/(loss)	-	(27,869,193)	(27,869,193)
Balance as at June 30, 2016-Restated	121,237,000	(142,287,387)	(21,050,387)
Amortization of associated and related party loan	-	-	-
Total Comprehensive Income/(loss)	-	(6,886,784)	(6,886,784)
Balance as on September 30, 2016	<u>121,237,000</u>	<u>(149,174,170)</u>	<u>(27,937,171)</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.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, 2016.
4. **Depreciation**
Depreciation is charged by using reducing balance method. The Company has started to charge depreciation on all of its Assets from the year ended June 30, 2016 as decided by the board of Director of the company.
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 October, 27th 2016 by the Board of Directors of the Company.
7. **General:**
Figures have been rounded off to the nearest of Rupee..



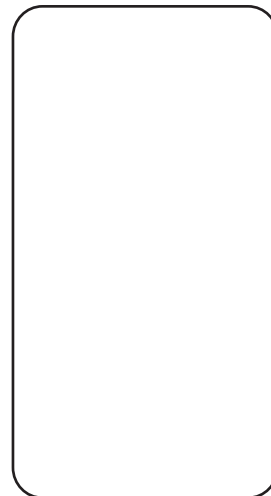
AMIN A. HASHWANI
Chief Executive



ABDULLAH A. HASHWANI
Director

LAND MARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

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I.I. CHUNDRIGAR ROAD, KARACHI.



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DIRECTORS REPORT

The Board of Directors of your Company is presenting the un-audited quarterly financial statements of the Company for the period ended 30th September 2016.

Your Company has sustained a net loss amounting to Rs.8,327,087/= for the quarter ended 30th September 2016, it includes Rs.263,363/= on account of security staff salary, annual fee of CDC and Pakistan Exchange Company and balance amount of Depreciation and reversal of amortization of Associated Company's loan in accordance with IAS 39.

During the period under review, no operational activity has taken place because of none availability of an incompetent power supply and other environmental problems. The Management is confident that with its experience and capacity to full fill and meet its official and legal requirements for all financial and administrative responsibilities and commitments, strength and required working forces ready to start the operation, if all utilities and infrastructure facilities are provided by the Government as per their understanding.

Your Director wishes to express their appreciation to the staff of the Company for rendering services.

Dated. 28th October, 2016
Karachi.

By order of the Board.


(AMIN A. HASHWANI)
Chief Executive.