

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY BALANCE SHEET (UN-
AUDITED) AS ON SEPTEMBER 30, 2013

	Note	Sep 30, 2013 Rupees	June 30, 2013 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Property , Plant and Equipment (At Cost Less Accumulated Depreciation)		240,543,706	240,544,552
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		103,155	110,065
		616,823	709,733
CURRENT LIABILITIES			
Trade and Other Payables		262,995	297,545
		262,995	297,545
Contingencies and Commitments	5	353,828	412,188
		<u>240,922,534</u>	<u>240,981,740</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		(173,653,947) (52,416,947)	(173,295,941) (52,058,941)
Surplus on Revaluation of Property, Plant & EQP		87,713,358	87,713,358
NON CURRENT LIABILITIES			
Long Term Loans - Unsecured , Interest Free		205,626,123	205,327,323
		<u>240,922,534</u>	<u>240,981,740</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 QUARTER ENDED SEPTEMBER 30, 2013

	Sep 30, 2013 Rupees	Sep 30, 2012 Rupees
SALES - NET	-	-
COST OF SALES	-	-
GROSS PROFIT	-	-
OPERATING EXPENSES		
Administrative Expenses	357,496	235,374
Operating(Loss)	(357,496)	(235,374)
Financial Cost	(510)	(503)
(Loss) Before Taxation	(358,006)	(235,877)
Taxation		
Current	-	-
(Loss) After Taxation	(358,006)	(235,877)
(Loss) Per Share - Basic	(0.03)	(0.02)

The annexed Notes form an integral part of these accounts.

STATEMENT OF COMPREHENSIVE INCOME (UN-
AUDITED) CONDENSED QUARTERLY FOR THE QUARTER
ENDED SEPTEMBER 30, 2013

	Sep 30 2013 Rupees	Sep 30 2012 Rupees
Profit / (loss) for the quarter	(358,006)	(235,877)
Other comprehensive income	-	-
Total Comprehensive income	(358,006)	(235,877)

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 QUARTER ENDED SEPTEMBER 30, 2013

	Sep 30, 2013 Rupees	Sep 30, 2012 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(358,006)	(235,877)
Adjustment of non-fund items:		
Depreciation	846	949
Financial Charges	510	503
	<u>1,356</u>	<u>1,452</u>
	(356,650)	(234,425)
WORKING CAPITAL CHARGES		
(Increase) / decrease in current Assets:		
Trade Deposits and Prepayments	86,000	-
Increase / (decrease) in current Liabilities:		
Trade and Other Payables	(34,550)	900
	<u>51,450</u>	<u>900</u>
Cash generated from operation	(305,200)	(233,525)
Financial Cost Paid	(510)	(503)
	<u>(510)</u>	<u>(503)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES	(305,710)	(234,028)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	298,800	259,300
Wavier of loan/markup	-	-
Net cash flow from investing activities	298,800	259,300
Net Increase /(decrease) in cash & bank balances	(6,910)	25,272
Cash and Bank Balances at the beginning of the year	110,065	91,290
Cash and Bank Balances at the end of the year	<u>103,155</u>	<u>116,562</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, 2013

	Share Capital Rupees	Unappropriated (Loss) Rupees	Total Rupees
Balance as on June 30, 2012	121,237,000	(172,123,738)	(50,886,738)
Total Comprehensive Income	-	(1,172,203)	(1,172,203)
Balance as at June 30, 2013	121,237,000	(173,295,941)	(52,058,941)
Net Loss for the Nine Months	-	(358,006)	(358,006)
Balance as on September 30, 2013	<u>121,237,000</u>	<u>(173,653,947)</u>	<u>(52,416,947)</u>

The annexed notes form an integral part of these accounts.


AKBER ALI HASHWANI
Chief Executive


AMIN 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 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.
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, 2012.
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 28th October, 2013 by the Board of Directors of the Company.
7. **General:**
Figures have been rounded off to the nearest of Rupee.


AKBER ALI HASHWANI
Chief Executive


AMIN A. HASHWANI
Director

LAND MARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2013

If undelivered please return to:
LAND MARK 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 Board of Directors of your Company is pleased to present 1st Quarterly Financial Stateemnt for the period from 1st July 2013 to 30th September 2013.

Your Company having no operation activity has sustained a net loss after tax amounting to Rs. 358,006/= in the period under review, which was mainly based on security staff salaries and other related expenses.

During the period under review, the gas at winder is still not commissioned and in the absence of viable power cost, it is un workable to run the industry in winder, coupled with other factors of unworkable production cost due to the inflationary trend ,law and order condition as well as political instability in the province. However we are looking forward to the gas connection for so as to start factory in Winder.

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

Dated. 28th October, 2013
Karachi.

By order of the Board.


(AKBAR ALI HASHWANI)
Chief Executive.