

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED QUARTERLY BALANCE SHEET
(UN-AUDITED) AS ON MARCH 31, 2014

	Note	Mar 31, 2014 Rupees	June 30, 2013 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Property , Plant and Equipment (At Cost Less Accumulated Depreciation)		240,542,112	240,544,552
LONG TERM DEPOSITS		25,000	25,000
CURRENT ASSETS			
Loans and Advances		38,688	38,688
Trade Debtors		474,980	560,980
Cash and Bank Balances		85,824	110,065
		599,492	709,733
CURRENT LIABILITIES			
Trade and Other Payables	5	218,640	297,545
		218,640	297,545
Contingencies	6	380,852	412,188
		<u>240,947,964</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		(178,069,219) (56,832,219)	(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	7	210,066,826	205,327,323
		<u>240,947,964</u>	<u>240,981,740</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, 2014

Note	Quarter Ended	Nine Months	Quarter Ended	Nine Months
	Mar 31, 2014 Rupees	Mar 31, 2014 Rupees	Mar 31, 2013 Rupees	Mar 31, 2013 Rupees
SALES - NET	-	-	-	-
COST OF SALES	-	-	-	-
GROSS PROFIT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OPERATING EXPENSES				
Administrative Expenses	197,618	815,147	208,639	825,523
Operating(Loss)	(197,618)	(815,147)	(208,639)	(825,523)
Financial Cost	(453)	(931)	(35)	(1,197)
	(198,071)	(816,078)	(208,674)	(826,720)
KPT Charges	-	(3,957,200)	-	-
(Loss) Before Taxation	(198,071)	(4,773,278)	(208,674)	(826,720)
Taxation				
Current	-	-	-	-
(Loss) After Taxation	(198,071)	(4,773,278)	(208,674)	(826,720)
(Loss) Per Share - Basic	(0.02)	(0.39)	(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, 2014

	Mar 31 2014 Rupees	Mar 31 2013 Rupees
Profit / (loss) for the half year	(4,773,278)	(826,720)
Other comprehensive income	-	-
Total Comprehensive income\ (loss) for the half year	<u>(4,773,278)</u>	<u>(826,720)</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, 2014

	Mar 31, 2014 Rupees	Mar 31, 2013 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(4,773,278)	(826,720)
Adjustment of non-fund items:		
Depreciation	2,439	2,846
Financial Charges	931	35
	3,370	2,881
	<u>(4,769,908)</u>	<u>(823,839)</u>
WORKING CAPITAL CHARGES		
(Increase) / decrease in current Assets:		
Trade deposits & prepayments	86,00	-
Increase / (decrease) in current Liabilities:		
Trade and Other Payables	(78,905)	(49,553)
	7,095	(49,553)
Cash generated from operation	<u>(4,762,813)</u>	<u>(873,392)</u>
Financial Cost Paid	(931)	(35)
Income Tax Paid/adjusted	-	-
	(931)	(35)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>(4,763,744)</u>	<u>(873,427)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans	4,739,503	885,436
Wavier of loan/markup	-	-
Net cash flow from investing activities	<u>4,739,503</u>	<u>885,436</u>
Net Increase /(decrease) in cash & bank balances	<u>(24,241)</u>	<u>12,009</u>
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>85,824</u>	<u>103,299</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, 2014

	Share Capital	Unappropriated (Loss)	Total
	Rupees	Rupees	Rupees
Balance as on July 01, 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	-	(4,773,278)	(4,773,278)
Balance as on March 31, 2014	<u>121,237,000</u>	<u>(178,069,219)</u>	<u>(56,832,219)</u>

The annexed notes form an integral part of these accounts.

NOTES TO THE ACCOUNTS (UN-AUDITED)

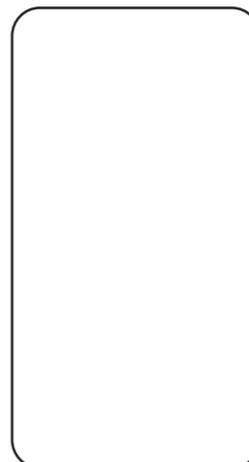
1. Nature and Status of Business
The Company was incorporated in Pakistan as a Private Limited Company on October 21, 1991 and was converted into a Public Limited Company on April 30, 1992. The Company is Listed at Karachi & Lahore Stock Exchanges.
- 1.1 The company commenced its commercial operation, 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, 2013.
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 since last Condensed interim half yealy accounts (un-audited) for period ended 31st December, 2013.
6. Date of Authorization for issue
These Financial Statements were authorized for issue on 25th, April, 2014 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 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 accounts) for the quarter ended March 31, 2014.

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.198,071 during the third quarter ended 31st March 2014, 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.

The Board of Directors expressed their deep condolences with sorrow and grief over the sad demise on 3rd March 2014, of Mr. Akberali Hashwani, Chief Executive and offered "Fateha" and prayed Al- Mighty Allah to rest the departed soul in peace.

On account of demise of Mr. Akberali Hashwani, Chief Executive of the Company who passed away on 3rd March 2014, the vacancy of Chief Executive is filled in and Mr. Amin A. Hashwani is appointed to act as Chief Executive. Against the vacancy of director, Mrs. Shahrina Hashwani is appointed as director for remaining term in the Company.

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

Dated. 25th April, 2014
Karachi.

By order of the Board.


(AMIN A.HASHWANI)
Chief Executive.