

LANDMARK SPINNING INDUSTRIES LIMITED

Condensed Interim Financial Statements
For the Period Ended
December 31, 2020



Parker Russell-A. J. S.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Landmark Spinning Industries Limited Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Landmark Spinning Industries Limited** (the "Company") as at December 31, 2020, the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the condensed interim financial statements for the six-months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2020 and 2019 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2020.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.





Parker Russell-A. J. S.

CHARTERED ACCOUNTANTS

Emphasis of Matter

Without modifying our opinion, we draw attention to the contents of:

1. Note 1.2 to the condensed interim financial statements which describes that the accumulated losses stood at Rs. 274,914,585 as at reporting date along with other matters, hence, the condensed interim financial statements has been prepared on a basis other than going concern.
2. Note 13 which states that the Board of Directors has resolved to delist the Company the process of which is under progress as at reporting date.

The engagement partner on the audit resulting in independent auditors' report is Muhammad Shabbir Kasbati.

(Chartered Accountants)

Place: Karachi

Date: February 26, 2021

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN AUDITED)
AS AT DECEMBER 31, 2020

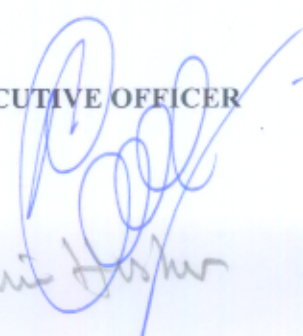
		December 31, 2020 (Un-Audited) ----- (Rupees) -----	June 30, 2020 (Audited)
	Note		
ASSETS			
Non-current assets			
Property plant and equipment	5	166,325,994	174,367,113
Long-term deposits		25,000	25,000
Current assets			
Bank balance		33,700	55,882
TOTAL ASSETS		<u>166,384,694</u>	<u>174,447,995</u>
SHAREHOLDERS EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
15,000,000 (June 30, 2020: Rs. 15,000,000) ordinary shares of Rs.10/-each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid up capital			
12,123,700 (June 30, 2020: 12,123,700) ordinary shares of Rs. 10/- each fully paid in cash		121,237,000	121,237,000
Capital reserve			
Surplus on revaluation of property, plant and equipment	6	64,255,569	67,546,452
Revenue reserve			
Revenue reserve - accumulated loss		<u>(274,914,585)</u>	<u>(266,495,173)</u>
		(89,422,016)	(77,711,721)
NON-CURRENT LIABILITIES			
Deferred taxation	7	23,810,307	25,154,470
CURRENT LIABILITIES			
Due to related parties	8	231,411,563	226,327,539
Accrued liabilities		584,840	677,706
		231,996,403	227,005,245
Contingencies and commitments	9		
TOTAL EQUITY AND LIABILITIES		<u>166,384,694</u>	<u>174,447,995</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

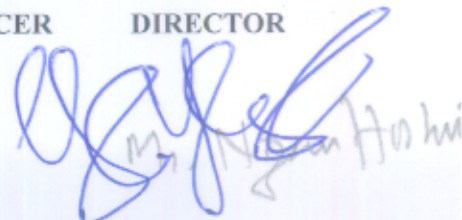
CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR


 Mr. Anil Kumar


 S.M. Sharma


 Mr. Anil Kumar

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	For the half year ended		For the quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	-----Rupees-----		-----Rupees-----	
Sales- net	-	-	-	-
Cost of sales	-	-	-	-
Gross profit / (loss)	-	-	-	-
Administrative and general expenses	(5,013,338)	(1,318,287)	(2,506,669)	(834,260)
Operating loss	(5,013,338)	(1,318,287)	(2,506,669)	(834,260)
Other expenses	(8,041,120)	(8,922,386)	(4,020,560)	(4,461,193)
Bank charges	-	(396)	-	(396)
Loss before taxation	(13,054,458)	(10,241,069)	(6,527,229)	(5,295,849)
Taxation				
-Current	-	-	-	-
-Deferred	1,344,163	1,545,016	672,082	772,508
	1,344,163	1,545,016	672,082	772,508
Loss after taxation	(11,710,295)	(8,696,053)	(5,855,147)	(4,523,341)
Loss per share - basic & diluted	(0.97)	(0.72)	(0.48)	(0.37)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

LANDMARK SPINNING INDUSTRIES LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	For the half year ended		For the quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	-----Rupees-----		-----Rupees-----	
Loss after taxation	(11,710,295)	(8,696,053)	(5,855,147)	(4,523,341)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	<u>(11,710,295)</u>	<u>(8,696,053)</u>	<u>(5,855,147)</u>	<u>(4,523,341)</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	For the half year ended Dec 31, 2020	For the half year ended Dec 31, 2019
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(13,054,458)	(10,241,069)
Adjustment for non-cash item		
Depreciation expense	8,041,120	8,934,581
Bank charges	-	396
	(5,013,338)	(1,306,092)
Change in working capital		
Accrued liabilities	(92,866)	84,712
Net cash used in operations	(5,106,204)	(1,221,380)
Bank charges paid	-	(396)
Net cash (used in) / generated from operating activities	(5,106,204)	(1,221,776)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITY		
Receipt of advances from related parties	5,084,022	1,107,515
Net cash inflow from financing activities	5,084,022	1,227,618
Net increase in cash and cash equivalents	(22,182)	5,842
Cash and cash equivalents at the beginning of the period	55,882	30,784
Cash and cash equivalents at the end of the period	<u>33,700</u>	<u>36,626</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Signature

CHIEF EXECUTIVE OFFICER

Signature

CHIEF FINANCIAL OFFICER

Signature

DIRECTOR

Signature

LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Issued, subscribed and paid up capital	Surplus on revaluation of property, plant and equipment	Accumulated loss	Total
-----Rupees-----				
Balance as on July 01, 2019 - (Audited)	121,237,000	74,756,524	(256,780,219)	(60,786,695)
Loss after taxation	-	-	(8,462,513)	(8,462,513)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(8,462,513)	(8,462,513)
Incremental depreciation net of deferred tax		(3,605,036)	3,605,036	
Balance as on December 31, 2019 (Un-audited)	121,237,000	71,151,488	(261,637,696)	(69,249,208)
Net loss for the year	-	-	(8,462,513)	(8,462,513)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(8,462,513)	(8,462,513)
Incremental depreciation net of deferred tax		(3,605,036)	3,605,036	
Balance as on June 30, 2020 (Audited)	121,237,000	67,546,452	(266,495,173)	(77,711,721)
Loss after taxation	-	-	(11,710,295)	(11,710,295)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(11,710,295)	(11,710,295)
Incremental depreciation net of deferred tax	-	(3,290,883)	3,290,883	-
Balance as on December 31, 2020 (Un-audited)	121,237,000	64,255,569	(274,914,585)	(89,422,016)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

LANDMARK SPINNING INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

1. STATUS AND NATURE OF BUSINESS

- 1.1** Landmark Spinning Industries Limited (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 under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and its shares are listed on Pakistan Stock Exchange Limited. The principal activity of the Company is trading, manufacturing and selling of yarn.

The registered office of the Company is located at 1st floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi, Pakistan while its manufacturing facility is located at plot no. C-1, Winder Industrial Estate, Sector "C" district Lasbella, Balochistan, Pakistan.

- 1.2** The Company commenced its commercial operation in the year 2001 by reactivating its plant which remained idle for seven years, however, the operations were again suspended on November 29, 2002 to forestall the recurring losses on account of power breakdowns / frequent load shedding. The operations of the Company have been in suspension since then. During the current reporting period, the production remained suspended owing to non-availability of viable power supply and lack of infrastructure facilities at Winder Industrial Estate, Balochistan.

As a result of non-operational status of the Company, the accumulated losses stood at Rs. 274,914,585 (June 30, 2020: Rs. 266,495,173) as at reporting date which resulted in negative equity of Rs. 89,422,016 (June 30, 2020: 77,711,721). Also, its current liabilities exceeded its current assets significantly as at reporting date.

Further, the Securities and Exchange Commission (SECP) in its order dated March 20, 2019 granted sanction to the Registrar, Company Registration Office (CRO), Karachi, to present winding up petition against the Company before the Court under clause (b) of section 304 of the Companies Act, 2017. The Company filed an appeal against the said order, however, the same has been refused by the Commission vide letter No. 5(10) Misc/ABR/19 dated April 22, 2019.

Based on facts mentioned above, the Company is not considered to be a going concern entity. Accordingly, the Company may not be able to realise its assets or discharge its liabilities in the normal course of business, hence, the condensed interim financial statements are prepared on a basis other than going concern and the assets / liabilities of the Company are reported at approximate realisable / settlement values.

2. BASIS OF PREPARATION

2.1 Basis of measurement

Since the Company is not considered to be a going concern entity (refer note 1.2), these condensed interim financial statements have been prepared on a basis other than going concern. All assets and liabilities are stated at their net realisable values / settlement amounts.

Further, 'Guideline on the basis of preparation of financial statements for companies that are not considered going concern' issued by The Institute of Chartered Accountants of Pakistan (ICAP) is followed in this respect.



2.2 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under the Companies Act,
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2020.

The condensed interim financial statements is being submitted to the shareholders as required by the listing regulation of PSX vide section 237 of the Companies Act, 2017.

The figures included in condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2020 and December 31, 2019 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the half years ended December 31, 2020 and December 31, 2019

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2020.

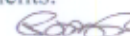
3.1 Change in accounting standards, interpretations and amendments to the accounting and reporting standards

(a) Standards and amendments to accounting and reporting standards which became effective during the half year ended December 31, 2020

There were certain amendments to accounting and reporting standards which became mandatory for the Company's annual accounting period which began on July 1, 2020. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

(b) Standards and amendments to accounting and reporting standards that are not yet effective

Standards and amendments to accounting and reporting standards beginning on or after July 1, 2021 will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.



LANDMARK SPINNING INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income or expenses. Actual results may differ from these estimates.

The estimates and judgments and methods of computation adopted for the preparation of the condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Company as at and for the year ended June 30, 2020.

		Dec 31, 2020 (Un-Audited)	June 30, 2020 (Audited)
	Note	----- (Rupees) -----	
5. PROPERTY PLANT AND EQUIPMENT			
<i>- At net book value</i>			
Property plant and equipment	5.1	<u>166,325,994</u>	<u>174,367,113</u>
5.1 Particular of property, plant and equipment:			
Leasehold land	5.1.1	13,545,000	13,545,000
Building on leasehold land		96,461,613	101,538,540
Plant and machinery		56,111,190	59,064,410
Others		208,191	219,163
		<u>166,325,994</u>	<u>174,367,113</u>

5.1.1 Lease hold land and building on leasehold land having total area of 10.6 acres is situated at Plot no C-1 Winder Industries Estate, Sector C, Distt Lasbella, Balochistan.

5.1.2 As on June 30, 2019, the Company revalued its leasehold land, building on leasehold land and plant & machinery from Pakistan Bankers Association's (PBA) approved independent professional valuator, M/s Sipra & Company (Private) Limited. The revaluation resulted in net surplus amounting to Rs. 32,095,900 (June 30, 2020: 32,095,900) determined on the basis of forced sales values.

5.1.3 During the period, there are no additions or disposal in property, plant and equipment. (June 30, 2020: nil)

	Dec 31, 2020 (Un-Audited)	June 30, 2020 (Audited)
	----- (Rupees) -----	
6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
Opening balance	67,546,452	74,756,524
Revaluation surplus arising during the year		
Transferred to retained earnings in respect of incremental depreciation charged during the period / year- net of deferred tax	<u>(3,290,883)</u>	<u>(7,210,072)</u>
	<u>64,255,569</u>	<u>67,546,452</u>

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	Dec 31, 2020 (Un-Audited)	June 30, 2020 (Audited)
	----- (Rupees) -----	
6.1 Movement in revaluation surplus		
Opening balance	92,700,922	103,001,025
Transferred to retained earnings in respect of incremental depreciation charged during the period / year- net of deferred tax	(3,290,883)	(7,210,072)
Related deferred tax of incremental depreciation charged during period / year	<u>(1,344,163)</u>	<u>(3,090,031)</u>
	88,065,876	92,700,922
Related deferred tax		
Opening balance	25,154,470	28,244,501
Tax effect on incremental depreciation transferred to retained earnings during the period / year	<u>(1,344,163)</u>	<u>(3,090,031)</u>
	23,810,307	25,154,470
	<u>64,255,569</u>	<u>67,546,452</u>

6.1.1 The revaluation surplus on property, plant & equipment is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017.

	Dec 31, 2020 (Un-Audited)	June 30, 2020 (Audited)
	----- (Rupees) -----	
7. DEFERRED TAXATION		
Liability/(asset) balances arising in respect of :		
Accrelerated tax deprecation	(2,355,380)	(23,456)
Accumulated tax losses and available tax credit	<u>(42,928,896)</u>	<u>(41,253,174)</u>
Deferred tax asset	(45,284,276)	(41,276,630)
Deferred tax asset not recognised	<u>(45,284,276)</u>	<u>41,253,174</u>
Deferred tax liability in respect of		
Revaluation net of related depreciation	<u>23,810,307</u>	<u>25,154,470</u>
	<u>23,810,307</u>	<u>25,154,470</u>

7.1 Due to non operational status of the Company and preparation of condensed interim financial statements on a basis other than going concern as mentioned in note 1.1, deferred tax asset amounting to Rs. 45,284,276 (2020: 41,253,174) has not been recognised in these condensed interim financial statements.

	Dec 31, 2020 (Un-Audited)	June 30, 2020 (Audited)
	----- (Rupees) -----	
8. DUE TO RELATED PARTIES		
- At settlement amount		
Unsecured - interest free	<u>231,411,563</u>	<u>226,327,539</u>

Pras

	Dec 31, 2020 (Un-Audited) ----- (Rupees) -----	June 30, 2020 (Audited)
Syndicate Minerals Export	20,548,274	20,548,274
	<u>231,411,563</u>	<u>226,327,539</u>

- 8.1.1 This represents unsecured, interest free balances due to related parties of the Company which are repayable on demand. These were obtained for working capital purposes. Maximum amount outstanding calculated with reference to month end balances is Rs. 210,863,289 and 20,548,274 (2020: Rs. 205,779,265 and 20,548,274) respectively.

9. CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies and commitments as reported in the annual financial statements for the year ended June 30, 2020.

	Dec 31, 2020 (Un-Audited) ----- (Rupees) -----	Dec 31, 2019 (Un-Audited)
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10. RELATED PARTY TRANSACTIONS

Name of related party & basis of relationship	Nature of transaction		
Hassan Ali Rice Export Co. Related party	Funds received	<u>5,084,024</u>	<u>1,227,618</u>

- 10.1 Balances with related parties are disclosed in relevant notes to the condensed interim financial statements

11. FINANCIAL RISK MANAGEMENT AND INSTRUMENTS

There have been no changes in the risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

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12. CORRESPONDING FIGURES

Certain corresponding figures have been reclassified for the purpose of better presentation, however, there was no material reclassification.

13. OTHERS

The Board of Directors on March 07, 2019 has resolved to delist the Company from Pakistan Stock Exchange Limited (PSX) and to buy back 5,129,586 (42.30%) number of shares by the directors of the Company. The process has been duly initiated by the Company and is under progress as at reporting date.

14. AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue in the Board of Directors meeting held on 26 FEB 2021.

15. GENERAL

Figures have been rounded off to the nearest rupee unless otherwise stated.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

Directors' Review

The Board of Directors would like to present the condensed, un-audited interim Financial Statements of the Company for the half year ended December 31, 2020.

Business Review

Your Company has sustained a net loss after tax amounting to Rs11.710 million in the period ended December 31, 2020 compared to a loss after tax of Rs. 8.696 million in the corresponding period. The operation of the Company, have been in suspension for a considerable period of time, it mainly because of non-availability of proper industrial infrastructure and viable energy source. Hence the loss for the period was mainly because of administrative expenses and other expenses including some dues of LIEDA.

Auditors' Review

The Auditors emphasized on the following issue in their Auditors' Review Report.

Without modifying our opinion, we draw attention to the contents of;

1. Note 1.2 to the condensed interim financial statements which describes that the accumulated losses stood a Rs. 274,914,585 as at reporting date along with other matters, hence, the condensed interim financial statements has been prepared on a basis other than going concern.
2. Note 13 which states that the Board of Directors has resolved to delist the Company the process of which is under progress as at reporting date.

Future Plan

The management is exercising all efforts to minimize losses. Now improvement is anticipated in view of easing COVID condition which will enable us to expedite all pending matters. The management of your company will make efforts and do all necessary steps which deem fit for better prospects.

Financial Highlights

The comparative financial highlights of your Company for the six months period ended December 31, 2020 and December 31, 2019 are as follows:

	2020	2019
Rupees in '000.....	
Sales – Net	(0)	(0)
Cost of Sales		
Administrative Expenses	(5,013)	(1,318)
Other Expenses	(8,041)	(8,922)
Loss before Taxation	(13,054)	(10,241)
Deferred Tax	(1,344)	(1,545)
Loss after Taxation	(11,710)	(8,696)
Accumulated losses carried over to Balance Sheet	(274,915)	(266,495)
(Loss) per share – basic & diluted	(0.97)	(0.72)

Acknowledgement


The Board of Directors would like to express its sincere appreciation to the Company's valued clients, business partners and other stakeholders. The Board would also like to thank the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange and the Central Depository Company for their continued guidance and professional support.

For and on behalf of the Board.

Director / CEO

Karachi: February 26, 2021


Mr. Hashim Hashmi


Director
Mr. Arif Hashmi

لینڈ مارک اسپینٹ انڈسٹریز لمیٹڈ

ڈائریکٹر کا جائزہ

بورڈ آف ڈائریکٹر 31 دسمبر 2020 کو ختم ہونے والے نصف سال کے لئے کمپنی کے متعلقہ غیر آڈٹ شدہ مالیاتی بیانات سرت کے ساتھ پیش کرنا چاہے گا۔

کاروباری جائزہ

آپ کی کمپنی کو 31 دسمبر 2020 کو ختم ہونے والی مدت میں 11,710 ملین روپے کے ٹکس کے بعد خالص نقصان برداشت کرنا پڑا ہے جب کہ پچھلے سال اسی عرصے میں 8,696 ملین روپے تھا۔ کمپنی کا کام کافی عرصے سے معطل رہا ہے، اس کی بنیادی وجہ مناسب صنعتی انفراسٹرکچر کی عدم دستیابی اور قابل عمل توانائی وسائل کی عدم دستیابی ہے۔ لہذا اس مدت کے لئے نقصان بنیادی طور پر انتظامی اخراجات اور LIEDA کے کچھ واجبات سمیت دیگر اخراجات کی وجہ سے تھا۔

آڈیٹر کا جائزہ

آڈیٹر نے اپنی آڈیٹر کی جائزہ رپورٹ میں مندرجہ ذیل مسئلے پر زور دیا۔

اپنی رائے میں تبدیلی کے بغیر، ہم اس کے مندرجات کی طرف توجہ مبذول کراتے ہیں۔

1. کنٹریبیوٹری مالی بیانات نوٹ 1.2 میں یہ بتایا گیا ہے کہ مالی بیانات کی جانچ پر منتج شدہ نقصان۔ دیگر معاملات کے ساتھ ساتھ 274,914,585 روپے ہے۔ اس وجہ سے مالی بیانات گوانٹک کے علاوہ کسی اور بنیاد پر تیار کیا گیا ہے۔

2. نوٹ 13 جس میں کہا گیا ہے کہ بورڈ آف ڈائریکٹر نے کمپنی کوئی لسٹ کرنے کا عزم کیا ہے جس پر اطلاع دہندگی کی جانچ تک اس پر کام جاری ہے۔

مستقبل کا منصوبہ

نقصان نقصانات کو کم کرنے کے لئے تمام کوششوں کا استعمال کر رہی ہے۔ اب کوئی حالت بہتری کی توقع کی جارہی ہے جو کہ پائپ لائن میں موجود تمام زیر التوا معاملات میں تیزی لانے کے قابل بنائے گی۔ آپ کی کمپنی کی انتظامیہ کو ششیں کرے گی اور وہ تمام ضروری اقدامات کرے گی جو بھیج گئے کے لئے ضروری ہیں۔

مالی جھلکیاں

31 دسمبر 2020 اور 31 دسمبر 2019 کو ختم ہونے والے چھ ماہ کی مدت کے لئے آپ کی کمپنی کی تھیلی مالی جھلکیاں درج ذیل ہیں:

2019	2020	
....Rupees in '000....		
(0)	(0)	نیٹ سیل
(0)	(0)	کاسٹ آف سیل
(1,318)	(5013)	انتظامی اخراجات
(8,922)	(8,041)	دوسرے اخراجات
(10,241)	(13,054)	ٹکس سے پہلے نقصانات
(1,545)	(1,344)	مؤخر ٹکس
(8,696)	(11,710)	ٹکس کے بعد نقصانات
(266,495)	(274,915)	نیٹس شیٹ کو جمع شدہ نقصانات
(0.72)	(0.97)	(نقصان) فی شیئر - بنیادی اوڈا میوٹ

اعتراف

بورڈ آف ڈائریکٹر کمپنی کے شیئر ہولڈرز، کاروباری شراکت داروں اور دیگر اسٹیک ہولڈرز سے دل سے شکریہ ادا کرتے ہیں، اور خاص طور پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، پاکستان اسٹاک ایکسچینج اور سنٹرل ڈیپازٹری کمپنی کا ان کی مسلسل رہنمائی اور پیشہ ورانہ مدد پر ان کا شکریہ ادا کرتے ہیں۔

ڈائریکٹر



بورڈ کے لئے اور اس کی طرف سے
ڈائریکٹر سی ای او
کراچی: 26 فروری 2021
