LANDMARK SPINNING INDUSTRIES LIMITED

The Deputy Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: FINANCIAL RESULT FOR THE HALF-YEAR ENDED 31ST DECEMBER 2009.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 26th February 2010, at 04.00 P.M. at 108 Cotton Exchange Building I.I.Chundrigar Road Karachi approved the Financial Statements for the half year ended 31st December 2009.

No dividend has been declared.

Profit & Loss account with comparative figures are attached herewith.

Following points indicated by Auditors' in their Auditors' Review repot for the half yearly accounts under review:

1. The company has incurred a net loss of Rs. 464,417/- during the period ended December 31, 2009; and as of that date it has accumulated losses of Rs. 169,586,125 which have eroded its capital and its total liabilities exceeded its total assets by Rs. 48,349,125/=, the company has not started its production for last many years despite representation made by the management to revive the production. Continuous breakdowns in electricity and non availability of gas line for gas generator are a major problem to run the factory at winder Baluchistan. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business.
2. The depreciation has not been charged on fixed assets of the company except on vehicle and Hut at sandspit since the date of commercial operation has been suspended by the company in 2002-2003, Had the company charged depreciation on all the assets with taking effect of revaluation the written down value of the fixed assets would have been reduced by Rs. 91,017,523 and consequently the accumulated losses of the company as at balance sheet date would have been increased by Rs. 91,017,523.

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CONDENSED INTERIUM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	For the Half Year Ended		For the Quarter Ended	
	December 31, 2009 Rupees	December 31, 2008 Rupees	December 31, 2009 Rupees	December 31, 2008 Rupees
SALES - NET	-		-	-
COST OF SALES	-		-	
GROSS (LOSS)		-	-	-
OPERATING EXPENSES				
Administrative Expenses	463,485	504,201	320,770	253,800
OPERATING(LOSS)	(463,485)	(504,201)	(320,770)	(253,800)
Financial Charges	(932)	(1,320)	(174)	(825)
	(464,417)	(505,521)	(320,944)	(254,625)
Taxation	-	-		-
LOSS FOR THE YEAR	(464,417)	(505,521)	(320,944)	(254,625)
LOSS PER SHARE-BASIC	(0.04)	(0.04)	(0.03)	(0.02)

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Based on our review, except for the matter discussed in the preceding paragraph (a) and (b) Consequently if any adjustment may be required to the carrying amounts and classification of assets and liabilities, the financial statement and the notes thereto not disclose this fact, nothing has come to our attention that causes us to believe that the accompanying Condensed interim financial statements as of and for the six months period ended December 31, 2009 are not prepared, in all material respects, in accordance with approved accounting standard as applicable in Pakistan.

Yours Sincerely,
For Land Mark Spinning Industries Ltd

Yousuf Noorani
Company Secretary

Dated 26/02/2010