LANDMARK SPINNING INDUSTRIES LIMITED

Fax # 111 573 329

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

Securities & Exchange Commission Of Pakistan
Securities Market Division
Islamabad.
Fax # 051-9204915

Subject: FINANCIAL RESULT FOR THE YEAR ENDED 30TH JUNE 2014

Dear Sir,
Referring to your letter dated 24th September 2014, We have to inform you that the Board of Directors of our company in their meeting held on 02nd October 2014 at 4.30 P.M. at 108 Cotton Exchange Building I.I.Chundrigar Road Karachi approved the audited Financial Statements for the year ended 30th June 2014 recommended the following;.

No dividend has been declared;
Cash Dividend NIL
Bonus Dividend Nil
The Annual General Meeting of the Company will be held on Saturday the 25th October 2014, at 03:00 pm at Landmark Spinning Industries, 1st Floor Cotton Exchange Building, I.I. Chiundriger Road, Karachi.
The share transfer books of the Company will be closed from 18/10/2014 to 25/10/2014.(both days inclusive)

Profit & Loss account with comparative figures are attached herewith.

Following points indicated by Auditors' in their Auditors' Report for the year under review:

1. Description on fixed assets has not been charged except on vehicle and hut at sandpit Since the data of commercial operation has suspended by the company in 2002-2003, had The company charged depreciation on all assets of the company without taking impact of Revaluation the written down value of the fixed assets (without revaluation) would have Been reduced by Rs 90,105,827 and consequently Accumulated losses of the company as Of balance has made revaluation on its fixed assets land. Building and plant and machinery in Taking impact of revaluation the written down value of the fixed asset (revalued) would Have been reduced by Rs 144,343,960 and consequently Accumulated Losses of the Company as of balance sheet date would have been increased by Rs. 144,343,960 And consequently accumulated losses of the company as of balance sheet date would Have been increased by Rs. 144,343,960.

2. We draw attention to note. 2 to the annexed noted to financial statement where in the Company has incurred a net loss of Rs. 17,478,978 (2013: Rs. 1,172,203/-) during the year Ended June 30, 2014 and as of that date it has accumulated losses of Rs. 190,774,918 (2013: Rs. 173,295,941) which have eroded its capital its current liabilities exceeded its current Asset by Rs.143, 507 and its total liabilities exceeded its total assets by Rs. 69,537,918 (2013: Rs. 52,058,941 /=), the company has not started its production for last many years Despite representation made by the management to revive the production .these conditions Company's ability to continue as a going concern and therefore it may be unable to realize Its assets and discharge it liabilities in the normal course of business.

3. The company has not accounted for loans received from associated concern and directors As disclosed in the financial statements on amortized cost as required By IAS-39 due to unavailability of tenure of loan we therefore unable to quantity effect of the same.

Yours Sincerely,
For Land Mark Spinning Industries Ltd
Yousuf Noorani
Company Secretary
Dated 02/10/2014

1st Floor, Cotton Exchange Bldg., I. I. Chundrigar Road, Karachi, (PAKISTAN).
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