

# LANDMARK SPINNING INDUSTRIES LIMITED

The Secretary  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi – 74000, Pakistan  
UAN: 111-001-122, FAX:32410825.

**Subject: ANNOUNCEMENT OF 99th BOARD OF DIRECTORS  
MEETING HELD ON THURSDAY 05<sup>TH</sup> OCTOBER 2017, AT 04:30 PM.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was Held at 04:30 P.M on Thursday , 05<sup>th</sup> October 2017 to consider the Audited Financial statements for the Year ended 30<sup>th</sup> June 2017.

The Board while approving the financial statements has not recommended any dividend for the Year ended 30<sup>th</sup> June 2017 Further, they have neither recommended any bonus shares nor any right issue.

The Board of Directors have approved to pass Special Resolution as Ordinary Resolution in the AGM for the dissemination of Annual Audited Accounts to the shareholders in soft form i.e., through CD/DVD/USB.

The Board of Directors have further approved to pass Special Resolution in the AGM for the amendment of Articles of Association in respect of E-Voting.

The Board of Directors have approved the Revaluation of Assets of the Company and incorporated the impact in the financial year ended June 30, 2017.

Following are the points indicated by the Auditors in their Auditors' Report for the year ended June 30, 2017.

The financial statements of the company for the year ended June 30, 2017 as disclosed in note 2 to the financial Statements reflect loss after taxation of Rs. 37,615,197 (2016 – Rs. 34,265,354) and as of that date it has accumulated losses of Rs. 172,849,415 (2016 – Rs. 142,287,385) which resulted in net capital deficiency of Rs. 51,612,415 (2016 – Rs. 21,050,386) and its current liabilities exceeded its current assets by Rs. 398,063 (2016 – Rs. 191,451).



1st Floor, Cotton Exchange Bldg., I.I. Chundrigar Road, Karachi, (PAKISTAN)  
Tel: 32412946 (4 Lines) Fax: 32416725



**LANDMARK SPINNING INDUSTRIES LIMITED**  
**LANDMARK SPINNING INDUSTRIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2017**

	June 30, 2017	June 30, 2016
(Rupees)		
Sales - Net	--	--
Cost of Sales	<u>(22,437,221)</u>	<u>(23,223,093)</u>
Gross Loss	(22,437,221)	(23,223,093)
<b><u>Operating Expenses</u></b>		
Administrative and General Expenses	<u>(3,750,361)</u>	<u>(1,295,472)</u>
Operating Loss	(26,187,582)	(24,518,565)
<b><u>Finance Cost</u></b>		
Bank Charges and Commission	1,093	1,662
Unwinding of discount - on Associated and Related Party Loans- reversal	14,052,958	12,755,085
	<u>14,054,051</u>	<u>12,756,747</u>
Loss Before taxation	(40,241,633)	(37,275,312)
<b><u>Taxation</u></b>		
- Current	--	--
- Deferred tax	2,626,436	3,009,958
	2,626,436	3,009,958
Loss after Taxation for the year	<u><u>(37,615,197)</u></u>	<u><u>(34,265,354)</u></u>
Loss Per Share - Basic	<u><u>(3.10)</u></u>	<u><u>(2.83)</u></u>

