

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 105th BOARD OF DIRECTORS MEETING
HELD ON WEDNESDAY 27TH FEBURARAY 2019, 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 Wednesday 27th Feburary 2019 to consider the un-audited under Limited Scope Review by the Statutory auditors) Condensed Financial statements for the Half year ended 31st December 2018.

The Board while approving the Condenced Financial Statements has not recommended any dividend for the period ended 31stDecember 2018. Further, they have neither recommended any bonus shares nor any right issue.

The Auditors reported / emphasized as reproduced as detail belowin for the period ended 31st December 2018;

We draw attention to Note 2 and 3 of the financial statements, which describes that the company has prepared Financial Statements on Realizable Value/ settlement amounts, the company has taken Forced Sales value ascertained by M/s KG Traders (Private) Limited as Realizable value of the Assets as fully disclosed in note 7, 7.1 and 7.2 to the financial Statements. Our opinion is not modified in respect of this matter.

As per decision of the Board of Dirctors decided to made financial statement on Realizable value/ settlement amounts. Realizeable value of the assets taken as the forced value ascertained by the independent valuer . The main reason to state the assets of the company to present true and fair view of its financial statements on realizable amount is to follow the order of SECP dated September 12, 2017. Although the management of the company considers the company is a going concern, rather, the management of the company determined to revive the project after removing the hurdles.

The financial results for period ended December 31st, 2018 compared with December 31, 2017 are as follows:


(COPY OF CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
IS ATTACHED HERE WITH)

The Half Yearly Report of the Company for the period ended 31st December 2018 will be transmitted through PUCARS sepreately, within the specified time.

Yours Sincerely,

By order of the Board
Landmark Spinning Industries Limited
Dtaed 27/02/2019





Company Secretary

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LANDMARK SPINNING INDUSTRIES LIMITED

**LANDMARK SPINNING INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

	<u>For the Half Year Ended</u>		<u>For the Quarter Ended</u>	
	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>
	-----Rupees-----			
SALES - Net	-	-	-	-
Cost of Sales	91,640	11,420,968	50,000	5,841,698
Gross (Loss)	(91,640)	(11,420,968)	(50,000)	(5,841,698)
OPERATING EXPENSES				
Administrative Expenses	1,060,193	1,812,746	757,260	820,702
Operating (Loss)	(1,151,833)	(13,233,714)	(807,260)	(6,662,400)
Financial Cost				
Bank charges and commission	2,014	3,454	1,392	1,802
Unwinding of discount - on Associated and Related Party Loans- reversal	-	7,877,240	-	3,938,620
	2,014	7,880,694	1,392	3,940,422
(Loss) Before Taxation	(1,153,847)	(21,114,408)	(808,652)	(10,602,822)
Taxation				
Current	-	-	-	-
Deferred tax	-	1,369,982	-	684,991
	-	1,369,982	-	684,991
(Loss) After Taxation	(1,153,847)	(19,744,426)	(808,652)	(9,917,831)
(Loss) Per Share - Basic	(0.10)	(1.63)	(0.07)	(0.82)

