

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2007
(Un-Audited)**



**AL-QADIR
TEXTILE
MILLS
LIMITED**

AL-QADIR TEXTILE MILLS Ltd.

COMPANY INFORMATION

BOARD OF DIRECTORS

**CHAIRMAN AND
CHIEF EXECUTIVE
DIRECTORS**

MR. GHAULAM ALI RAJA
MR. MUHAMMAD BASHIR RAJA
MR. ASIF ALI RAJA
MR. FAISAL BASHIR RJA
MST. TASNEEM AKHTER
MST. YASMEEN BEGUM
MST. ASBAH RUBINA

AUDIT COMMITTEE

CHAIRMAN

MR. ASIF ALI RAJA

MEMBERS

MR. MUHAMMAD BASHIR RAJA
MR. FAISAL BASHIR RJA

**CHIEF FINANCIAL OFFICER
AND COMPANY SECRETARY**

MR. MUHAMMAD ANWAR ANSARI

AUDITORS

M/S NASIR JAVAID MAQSOOD IMRAN
CHARTERED ACCOUNTANTS,
ISLAMABAD

BANKERS

BANK AL-FALAH LIMITED

REGISTERED OFFICE

RAJA HOUSE, NEAR MAKKI MASJID,
CHAKWAL PAKISTAN
TEL:0543-540833
FAX:0543-540834
E-MAIL:alqadirtex@yahoo.com

HEAD OFFICE

6 K.M. JEHLUM ROAD, CHAKWAL

SHARE REGISTRARS

M/S YOUR SECRETARY
1020, 10TH FLOOR, UNI PLAZA,
I.I. CHUNDRIGAR ROAD, KARACHI

AL-QADIR TEXTILE MILLS Ltd.

PROFIT AND LOSS ACCOUNT

FOR THE QUARTER ENDED SEPTEMBER 30, 2007 (UN-AUDITED)

	Sept. 30, 2007 Rupees	Sept. 30, 2006 Rupees
Sales	202,342,302	240,825,966
Cost of Sales	187,397,932	214,514,919
Gross Profit	14,944,370	26,311,047
Administrative Expenses	2,116,188	3,204,666
Selling Expenses	3,882,717	4,265,556
	<u>5,998,905</u>	<u>7,470,222</u>
Operating Profit	8,945,465	18,840,825
Other Income	78,802	27,584
	<u>9,024,267</u>	<u>18,868,409</u>
Financial Charges	4,953,944	4,683,567
Workers Profit Participation Fund	203,516	934,242
Profit Before Taxation	3,866,807	13,250,600
Taxation		
Current	(1,119,305)	-
Profit After Taxation	2,747,502	13,250,600
Accumulated Profit Brought Forward	122,780,265	80,258,902
	<u>125,527,767</u>	<u>93,509,502</u>
Un-Appropriated Profit C/F	125,527,767	93,509,502
Earning per Share	0.36	1.75

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

BALANCE SHEET AS AT

	Sept. 30, 2007 (RUPEES)	JUNE 30, 2006 (RUPEES)
CAPITAL & RESERVES		
Share Capital	75,600,000	75,600,000
Deposit for Shares	24,450,000	24,450,000
Accumulated Profit	125,527,767	122,780,265
	225,577,767	222,830,265
SURPLUS ON REVALUATION OF FIXED ASSETS		
	126,619,175	126,619,176
DEFERRED LIABILITIES		
	47,516,280	47,516,281
CURRENT LIABILITIES		
Current Portion of Long Term Liability	168,281	168,281
Short Term Borrowing	19,960,575	84,541,847
Creditors, Accrued and other Liabilities	43,912,713	66,195,636
Provision for Taxation	-	-
Un-Claimed Dividend	601,548	601,548
	64,643,117	151,507,312
CONTINGENCIES & COMMITMENTS		
	-	-
	464,356,341	548,473,034

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

SEPTEMBER 30, 2007

	Sept. 30, 2007 (RUPEES)	JUNE 30, 2006 (RUPEES)
FIXED CAPITAL EXPENDITURE		
Operating Fixed Assets	394,618,559	401,536,309
Capital Work-in-Progress	1,887,573	1,887,573
LONG-TERM DEPOSITIS		
Security Deposits	444,599	444,599
CURRENT ASSETS		
Store and Spares	8,844,316	9,256,172
Stock in Trade	31,308,800	103,398,043
Trade Debts	10,272,877	14,758,137
Advances, Deposits, Prepayments & Other Receivables	8,278,580	9,593,697
Cash and Bank Balances	8,701,037	7,598,504
	67,405,610	144,604,553
	<u>464,356,341</u>	<u>548,028,435</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE

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MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2007

	Sept.30, 2007	Sept.30, 2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,866,807	13,250,600
Adjustment for		
Depreciation	7,011,312	6,388,807
Worker' Profit Participation Fund	203,516	934,242
Financial Expenses	4,953,944	4,683,567
Cash Flows from Operating Activities Before Working Capital Changes	<u>16,035,579</u>	<u>25,257,216</u>
(Increase)/Decrease in Current Assets		
Store & Spares	411,856	3,164,969
Stock in Trade	72,089,243	133,783,422
Trade Debts	4,485,260	(18,892,632)
Advances, Deposits, Prepayments & other Receivables	1,315,117	(3,829,472)
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	<u>(22,282,923)</u>	<u>(5,633,837)</u>
	<u>56,018,553</u>	<u>108,592,450</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>72,054,132</u>	<u>133,849,666</u>
Financial Charges	(4,953,944)	(4,683,567)
Workers' Profit Participation Fund	(203,516)	-
Income Tax Paid	1,119,305	-
Security Deposit	(444,599)	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>67,571,378</u>	<u>129,166,099</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Fixed Capital Expenditure		(3,551,814)
Capital Work in Progress	<u>(1,887,573)</u>	<u>(137,688)</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(1,887,573)</u>	<u>(3,689,502)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Long Term Loans	<u>(64,581,272)</u>	<u>618,748</u>
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>(64,581,272)</u>	<u>618,748</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>1,102,533</u>	<u>126,095,345</u>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>7,598,504</u>	<u>(167,641,744)</u>
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>8,701,037</u>	<u>(41,546,399)</u>

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DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2007

The company is limited by shares incorporated in Pakistan under the Companies Ordinance, 1984 and its shares are quoted on Karachi and Lahore Stock Exchange. The company is engaged in the business of textile spinning.

The accounts and explanatory notes have been prepared in compliance with International Accounting Standard 34.

These accounts are unaudited and are being submitted to share holders as required SRO No. 74691/2001 dated November 2001.

Figures have been rounded off to the nearest rupees and corresponding figures have been rearranged or re-grouped wherever necessary for the purpose of comparison meaningful

Chakwal
30th October, 2007

STATEMENT OF CHANGES EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2007

	Share Capital	Deposit for Share	Accumulated Profit (Loss)	Total
Balance as at June 30, 2006	75,600,000	24,450,000	105,868,322	205,918,322
Net Profit for the Period after Taxation	-	-	5,362,143	5,362,143
Surplus Realized on Depreciation of Revalued Assets	-	-	7,536,448	7,536,448
Surplus Realized on Assets Sold	-	-	4,013,352	4,013,352
Balance as at June 30, 2007	75,600,000	24,450,000	122,780,265	222,830,265
Net Profit for the Period after Taxation	-	-	2,747,502	2,747,502
Surplus Realized on Depreciation of Revalued Assets	-	-	-	-
Balance as at Sept. 30, 2007	75,600,000	24,450,000	125,527,767	225,577,767

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

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AL-QADIR TEXTILE MILLS LIMITED
CHAKWAL
Registrars:
M/S YOUR SECRETARY
1020, Uni Plaza I.I. Chundrigar Road
Karachi.
Tel: (021)2428842**