

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2008
(Un-Audited)**



**AL-QADIR
TEXTILE
MILLS
LIMITED**

AL-QADIR TEXTILE MILLS Ltd.

COMPANY INFORMATION

BOARD OF DIRECTORS

CHAIRMAN AND CHIEF EXECUTIVE

MR. GHULAM ALI RAJA

DIRECTORS

MR. MUHAMMAD BASHIR RAJA

MR. ASIF ALI RAJA

MR. FAISAL BASHIR RAJA

MST. TASNEEM AKHTER

MST. YASMEEN BEGUM

MST. ASBAH RUBINA

AUDIT

CHAIRMAN

MR. ASIF ALI RAJA

MEMBERS

MR. MUHAMMAD BASHIR RAJA

MR. FAISAL BASHIR RAJA

CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

MR. ZAHEER AHMED AKMAL

AUDITORS

M/S NASIR JAVAID MAQSOOR 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, 2008

	Sept. 30, 2008 Rupees	Sept. 30, 2007 Rupees
Sales	249,322,168	202,342,302
Cost of Sales	214,821,836	187,397,932
Gross Profit	34,500,332	14,944,370
Administrative Expenses	2,490,695	2,116,188
Selling Expenses	1,079,670	3,882,717
	3,570,365	5,998,905
Operating Profit	30,929,967	8,945,465
Other Income	28,365	78,802
	30,958,332	9,024,267
Financial Charges	4,445,995	4,953,944
Workers Profit Participation Fund	1,325,617	203,516
Profit Before Taxation	25,186,720	3,866,807
Taxation		
Current	(1,246,611)	(1,119,305)
Profit After Taxation	23,940,109	2,747,502
Accumulated Profit Brought Forward	109,940,552	122,780,265
Un-Appropriated Profit C/F	133,880,661	125,527,767
Earning per Share	3.17	0.36
GHULAM ALI RAJA CHIEF EXECUTIVE	MUHAMMAD BASHIR RAJA DIRECTOR	

AL-QADIR TEXTILE MILLS Ltd.

BALANCE SHEET AS AT

	SEPTEMBER 30, 2008 (RUPEES)	JUNE 30, 2008 (RUPEES)
CAPITAL & RESERVES		
Share Capital	75,600,000	75,600,000
Deposit for Shares	17,422,750	17,422,750
Accumulated Profit	133,880,661	109,940,552
	<u>226,903,411</u>	<u>202,963,302</u>
SURPLUS ON REVALUATION OF		
FIXED ASSETS	106,254,330	106,254,330
DEFERRED LIABILITIES	67,454,622	67,454,622
CURRENT LIABILITIES		
Current Portion of Long term Liability	168,281	168,281
Short Term Borrowings	22,000,000	162,000,000
Creditors, accrued and other Liabilities	63,969,337	72,277,620
Provision for Taxation	-	-
Un-Claimed Dividend	601,548	601,548
	<u>86,739,166</u>	<u>235,047,449</u>
CONTINGENCIES & COMMITMENTS	-	-
	<u>487,351,529</u>	<u>611,719,703</u>

GHULAM ALI RAJA

CHIEF EXECUTIVE

AL-QADIR TEXTILE MILLS Ltd.

SEPTEMBER 30, 2008

	SEPTEMBER 30, 2008 (RUPEES)	JUNE 30, 2008 (RUPEES)
FIXED CAPITAL EXPENDITURE		
Operating Fixed Assets	390,119,457	396,899,565
Capital Work-in-Progress	2,055,673	2,055,673
LONG-TERM DEPOSITS		
Security deposits	444,599	444,599
CURRENT ASSETS		
Store and Spares	8,853,920	8,787,173
Stock in Trade	65,135,268	182,470,965
Trade Debts	211,482	265,073
Advances, Deposits, Prepayments & Other		
Receivables	14,341,283	14,772,117
Cash and bank Balances	6,189,847	6,024,538
	94,731,800	212,319,866
	487,351,529	611,275,104

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.**CASH FLOW STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2008**

	SEPT. 30, 2008	SEPT. 30, 2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	25,186,720	3,866,807
Adjustment for		
Depreciation	6,787,158	7,011,312
Worker' Profit participation Fund	1,325,617	203,516
Provision for Gratuity	-	-
Financial Expenses	4,445,995	4,953,944
Cash Flows from Operating Activities before Working Capital Changes	<u>37,745,490</u>	<u>16,035,579</u>
(Increase)/Decrease in Current Assets		
Store & Spares	(66,747)	411,856
Stock in Trade	117,335,697	72,089,243
Trade Debts	53,591	4,485,260
Advances, Deposits, Prepayments & other Receivables	430,834	1,315,117
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	(8,308,283)	(22,282,923)
	<u>109,445,092</u>	<u>56,018,553</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>147,190,582</u>	<u>72,054,132</u>
Financial Charges	(4,445,995)	(4,953,944)
Workers' Profit Participation Fund	(1,325,617)	(203,516)
Income Tax Paid	1,246,611	1,119,305
Security Deposit	(444,599)	(444,599)
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>142,220,982</u>	<u>67,571,378</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Captial Expenditure	-	-
Capital Work in Progress	(2,055,673)	(1,887,573)
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(2,055,673)</u>	<u>(1,887,573)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Loans	(140,000,000)	(64,581,272)
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>(140,000,000)</u>	<u>(64,581,272)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	165,309	1,102,533
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	6,024,538	7,598,507
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>6,189,847</u>	<u>8,701,040</u>
GHULAM ALI RAJA CHIEF EXECUTIVE		MUHAMMAD BASHIR RAJA DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

NOTES TO THE ACCOUNTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

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 under SRO No. 74691 2001 dated November 2001.

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

Chakwal
31th October, 2008

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2008

	<u>Share Capital</u>	<u>Deposit for Shares</u>	<u>Accumulated Profit (Loss)</u>	<u>Total</u>
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	-	-	(23,574,088)	(23,574,088)
Share Deposit Money Return	-	(7,027,250)	-	-
Surplus Realized on Depreciation of Revalued Assets	-	-	7,826,008	7,826,008
Surplus Realized on Assets Sold	-	-	2,908,367	2,908,367
Balance as at June 30, 2008	75,600,000	17,422,750	109,940,552	209,990,552
Net Profit for the Year after Taxation	-	-	23,940,109	23,940,109
Surplus Realized on Depreciation of Revalued Assets	-	-	-	-
Balance as at September 30, 2007	<u>75,600,000</u>	<u>17,422,750</u>	<u>133,880,661</u>	<u>233,930,661</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

BOOK POST

If undelivered Please return to:
AL-QADIR TEXTILE MILLS LIMITED
CHAKWAL
Registrars:
M/S YOUR SECRETARY (PVT) LTD.
1020, Uni Plaza I.I. Chundrigar Road
Karachi.
Tel: (021)2428842