

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED**

MARCH 31, 2009

(Un-Audited)



AL-QADIR

TEXTILE

MILLS

LIMITED

AL-QADIR TEXTILE MILLS LIMITED

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 COMMITTEE

**CHAIRMAN
MEMBERS**

MR. FAISAL BASHIR RAJA
MR. MUHAMMAD BASHIR RAJA
MR. ASIF ALI RAJA

**CHIEF FINANCIAL OFFICER
AND COMPANY SECRETARY**

MR. ZAHEER AHMED AKMAL

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: 543-540834
E-MAIL: alqadirtex@yahoo.com

HEAD OFFICE AND MILLS

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 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE QUARTER ENDED MARCH 31, 2009

(un-audited)

	Period Ended		Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2009	2008	2009	2008
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
SALES	599,140,714	589,055,912	159,060,396	207,219,264
COST OF SALES	547,252,845	564,162,386	158,628,433	198,917,043
GROSS PROFIT	51,887,869	24,893,526	431,963	8,302,221
OPERATING EXPENSES				
Administrative Expenses	7,077,766	5,917,687	2,084,757	2,104,017
Selling Expenses	5,807,434	8,704,873	2,657,195	1,900,476
	12,885,200	14,622,560	4,741,952	4,004,493
OPERATING PROFIT	39,002,669	10,270,966	(4,309,989)	4,297,728
OTHER INCOME				
	299,918	230,181	78,806	59,427
	39,302,587	10,501,147	(4,231,183)	4,357,155
Financial Charges	22,537,020	20,881,143	12,442,086	10,360,363
Workers Profit Participation Fund	838,278	-	(833,664)	-
PROFIT BEFORE TAXATION	15,927,289	(10,379,996)	(15,839,605)	(6,003,208)
TAXATION				
Current	(5,574,551)	(2,945,280)	1,273,567	(1,036,096)
PROFIT/(LOSS) AFTER TAXATION	10,352,738	(13,325,276)	(14,566,041)	(7,039,305)
UN-APPROPRIATED PROFIT B/F	109,940,549	122,780,265	139,490,211	126,850,588
Surplus realized on Incremental Depreciation on Revalued Assets	6,946,325	6,109,577	2,315,442	2,021,715
UN-APPROPRIATED PROFIT C/F	127,239,612	115,564,566	127,239,612	121,832,998
EARNING PER SHARE-BASIC	1.37	(1.76)	(1.93)	(0.93)

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED

**AL-QADIR TEXTILE
BALANCE SHEET AS AT**

	MARCH 31, 2009 (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	127,239,612	109,940,552
	220,262,362	202,963,302
SURPLUS ON REVALUATION OF FIXED ASSETS	99,308,005	106,254,330
DEFERRED LIABILITIES	67,454,623	67,454,622
CURRENT LIABILITIES		
Current Portion of Long Term Liabilities	168,281	168,281
Short Term Borrowings	225,550,000	162,000,000
Creditors, accrued and other Liabilities	53,740,699	72,277,620
Provision for Taxation	-	-
Un Claimed Dividend	601,548	601,548
	280,060,528	235,047,449
	667,085,518	611,719,703

**GHULAM ALI RAJA
CHIEF EXECUTIVE**

AL-QADIR TEXTILE MILLS LIMITED**MILLS LIMITED****MARCH 31, 2009**

(Un-Audited)

	MARCH 31, 2009 (RUPEES)	JUNE 30, 2008 (RUPEES)
FIXED CAPITAL EXPENDITURE		
Operating Fixed Assets	388,406,298	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	7,139,900	8,787,173
Stock in Trade	244,623,671	182,470,965
Trade Debts	57,542	265,073
Advances, Deposits, Prepayments & Other Receivables	17,606,136	14,772,117
Cash and bank Balances	6,751,698	6,024,538
	276,178,947	212,319,866
	667,085,517	611,719,703

**MUHAMMAD BASHIR RAJA
DIRECTOR**

AL-QADIR TEXTILE MILLS LIMITED

CASH FLOW STATEMENT

FOR THE PERIOD ENDED MARCH 31, 2009

	MARCH 31, 2009 Rupees	MARCH 31, 2008 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	15,927,289	(10,379,996)
Adjustment for		
Depreciation	18,701,873	20,352,243
Worker' Profit participation Fund	838,278	-
Provision for Gratuity	-	-
Financial Expenses	22,537,020	20,881,143
Cash Flows from Operating Activities before Working Capital Changes	<u>58,004,460</u>	<u>30,853,390</u>
(Increase)/Decrease in Current Assets		
Store & Spares	1,647,273	(4,064,726)
Stock in Trade	(62,152,706)	(185,089,439)
Trade Debts	207,531	(2,429,723)
Advances, Deposits, Prepayments & other Rec.	(2,834,019)	(3,367,156)
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	<u>(18,536,921)</u>	<u>(5,827,224)</u>
	<u>(81,668,842)</u>	<u>(200,778,268)</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>(23,664,382)</u>	<u>(169,924,878)</u>
Financial Charges	(22,537,020)	(20,881,143)
Workers' Profit Participation Fund	-	-
Income Tax Paid	(5,383,583)	-
Gratuity Paid	-	(277,899)
Security Deposit	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>(51,584,985)</u>	<u>(191,083,920)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Captial Expenditure	(11,237,855)	(739,500)
Capital Work in Progress	-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(11,237,855)</u>	<u>(739,500)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Loans	63,550,000	193,008,163
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>63,550,000</u>	<u>193,008,163</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	727,160	1,184,743
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>6,024,538</u>	<u>7,598,504</u>
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>6,751,698</u>	<u>8,783,247</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED**NOTES TO THE ACCOUNTS**

FOR THE PERIOD ENDED MARCH 31, 2009

1. The company is limited by shares and incorporated in Pakistan in November 06, 1986 as a Public Limited Company under the Companies Ordinance, 1984 and its shares are quoted on Karachi and Lahore Stock Exchanges. The company is engaged in the business of textile spinning.
2. The company is engaged in production and sales of Cotton yarn and P.C yarn
3. The accounting policies adopted for the preparation of the preceding annual accounts are the same as those applied in preparation of the preceding annual published accounts.
4. These accounts are unaudited and are being submitted to shareholders as required by section 245 of the Companies Ordinance 1984 and SRO 746 of 2001.
5. Figures have been rounded off to the nearest rupees and corresponding figures have been rearranged and regrouped wherever necessary for the purpose of comparison.

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Deposit for Shares	Accumulated Profit (Loss)	Total
	Rupees	Rupees	Rupees	Rupees
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)	-	(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	202,963,302
Net Profit for the period after Taxation	-	-	10,352,738	10,352,738
Surplus Realized on Depreciation of				
Revalued Assets	-	-	6,946,325	6,946,325
Balance as at March 31, 2009	75,600,000	17,422,750	127,239,615	220,262,365

Chakwal
April, 29, 2009

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS Ltd.

Book Post

If undelivered please return to:
AL-QADIR TEXTILE MILLS LIMITED
CHAKWAL
Registrars: **YOUR SECRETARY**
M/S. YOUR SECRETARY
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Karachi.
Tel: 2428842