

**AL-QADIR TEXTILE MILLS Ltd.**

**QUARTERLY ACCOUNTS  
FOR THE PERIOD ENDED  
MARCH 31, 2010  
(Un-Audited)**



**AL-QADIR**  

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**TEXTILE**  

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**MILLS**  

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**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**

**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 LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED MARCH 31, 2010

(un-audited)

	Period Ended		Quarter Ended	
	March 31, 2010 Rupees	March 31, 2009 Rupees	March 31, 2010 Rupees	March 31, 2009 Rupees
<b>Sales</b>	767,737,265	599,140,714	289,791,163	159,060,396
Cost of Sales	703,192,525	547,252,845	233,362,853	158,628,433
<b>Gross Profit</b>	64,544,740	51,887,869	56,428,310	431,963
Administrative Expenses	7,007,954	7,077,766	2,203,673	2,084,757
Selling Expenses	6,475,040	5,807,434	4,082,246	2,657,195
	13,482,994	12,885,200	6,285,919	4,741,952
<b>Operating Profit</b>	51,061,746	39,002,669	50,142,391	(4,309,989)
Other Income	181,487	299,918	120,703	78,806
	51,243,233	39,302,587	50,263,094	(4,231,183)
Financial Charges	18,784,259	22,537,020	8,474,103	12,442,086
Workers Profit Participation Fund	1,648,484	838,278	1,648,484	(833,664)
<b>Profit (Loss) Before Taxation</b>	30,810,490	15,927,289	40,140,507	(15,839,605)
<b>Taxation</b>				
Current	(10,783,672)	(5,574,551)	(6,914,519)	1,273,567
Deferred	(17,088,713)	-	(5,517,493)	
<b>Profit (Loss) After Taxation</b>	2,938,106	10,352,738	27,708,496	(14,566,038)
<b>Accumulated Profit(Loss) B/F</b>	122,787,292	109,940,552	101,176,637	139,490,211
<b>Revaluation Surplus Realized:</b>				
On Incremental Depreciation	4,739,602	6,946,325	1,579,867	2,315,442
<b>Un-Appropriated Profit C/F</b>	130,465,000	127,239,615	130,465,000	127,239,615
<b>Earning per Share</b>	0.39	1.37	3.67	(1.93)

GHULAM ALI RAJA  
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA  
DIRECTOR

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

	<b>MARCH 31 2010 (RUPEES)</b>	<b>JUNE 30 2009 (RUPEES)</b>
<b>CAPITAL &amp; RESERVES</b>		
Issued, subscribed and paid up capital	75,600,000	75,600,000
Deposits for Shares	14,522,750	15,922,750
Accumulated Profit	130,465,000	122,787,292
	<b>220,587,750</b>	<b>214,310,042</b>
Surplus on revaluation of fixed assets	80,458,417	93,032,049
<b>DEFERRED LIABILITIES</b>		
Employee benefits	2,788,004	3,298,704
Deferred tax liability	95,544,263	69,609,806
	<b>98,332,267</b>	<b>72,908,510</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	26,074,751	33,029,787
Accrued markup on short term borrowings	8,038,380	7,373,750
Short Term Borrowings	140,600,000	151,421,781
Provision for taxation	17,316,093	6,532,421
	<b>192,029,224</b>	<b>198,357,739</b>
	<b>591,407,657</b>	<b>578,608,340</b>

GHULAM ALI RAJA  
CHIEF EXECUTIVE

**AL-QADIR TEXTILE MILLS LIMITED****MILLS LIMITED**  
**MARCH 31, 2010**  
(Un-Audited)

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	<b>MARCH 31 2010 (RUPEES)</b>	<b>JUNE 30 2009 (RUPEES)</b>
<b>FIXED CAPITAL EXPENDITURE</b>		
Property Plant and Equipments	362,579,898	380,296,757
Long term Deposits	444,599	444,599
	<b>363,024,497</b>	<b>380,741,356</b>
<b>CURRENT ASSETS</b>		
Store and Spares	8,337,511	7,712,113
Stock in Trade	186,783,118	163,248,191
Trade Debts	11,261,824	3,334,305
Advances	844,383	4,985,621
Security deposits and short term prepayments	263,149	339,650
Taxation recoverable	4,994,249	3,845,366
Other receivables	7,435,642	7,151,574
Cash and bank Balances	8,463,284	7,250,164
	<b>228,383,160</b>	<b>197,866,984</b>
	<b>591,407,657</b>	<b>578,608,340</b>

MUHAMMAD BASHIR RAJA  
DIRECTOR

# AL-QADIR TEXTILE MILLS LIMITED

## AL-QADIR TEXTILE MILLS LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

	MARCH 31, 2010 (Rupees)	MARCH 31, 2009 (Rupees)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	30,810,490	15,927,289
<b>Adjustment for</b>		
Depreciation	17,716,859	18,701,873
Worker' Profit participation Fund	1,648,484	838,278
Financial Expenses	18,784,259	22,537,020
<b>Cash Flows from Operating Activities before Working Capital Changes</b>	<b>68,960,092</b>	<b>58,004,460</b>
<b>(Increase)/Decrease in Current Assets</b>		
Store & Spares	(625,398)	1,647,273
Stock in Trade	(23,534,927)	(62,152,706)
Trade Debts	(7,927,519)	207,531
Advances, Deposits, Prepayments & other Receivables	(2,784,788)	(2,834,019)
<b>Increase/(Decrease) in Current Liabilities</b>		
Creditors, Accrued & other Liabilities	(6,955,036)	(18,536,921)
	<b>(41,827,668)</b>	<b>(81,668,842)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>27,132,424</b>	<b>(23,664,382)</b>
Financial Charges	(18,119,629)	(22,537,020)
Income Tax Paid	3,022,106	(5,383,583)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>12,034,901</b>	<b>(51,584,985)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed Capital Expenditure	-	(11,237,855)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>(11,237,855)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of deposit for shares	(1,400,000)	-
Short term borrowing - net	(10,821,781)	63,550,000
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(10,821,781)</b>	<b>63,550,000</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,213,120</b>	<b>727,160</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>7,250,164</b>	<b>6,024,538</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>8,463,284</b>	<b>6,751,698</b>

GHULAM ALI RAJA  
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA  
DIRECTOR

# AL-QADIR TEXTILE MILLS LIMITED

## NOTES OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2010

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 PC 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 764 of 2001.
5. Figures have been rounded off the nearest rupees and corresponding figures have been rearranged and regrouped where ever necessary for the purpose of comparison.

## AL-QADIR TEXTILE MILLS LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2010

	<u>Share Capital</u>	<u>Deposit for Shares</u>	<u>Accumulated Profit (Loss)</u>	<u>Total</u>
Balance as at 01 July 2008	75,600,000	17,422,750	109,940,552	202,963,302
Net profit for the year ended 30 June 2008	-	-	4,573,266	4,573,266
Refund of share deposit money		(1,500,000)	-	(1,500,000)
Surplus realized on incremental depreciation			6,892,001	
Surplus realized on disposal of assets	-	-	1,381,474	1,381,474
<b>Balance as at 01 July 2009</b>	<b>75,600,000</b>	<b>15,922,750</b>	<b>122,787,292</b>	<b>207,418,042</b>
Net profit for the period ended March 31, 2010	-	-	2,938,106	2,938,106
Refund of share deposit money	-	(1,400,000)	-	(1,400,000)
Surplus Realized on Depreciation of Revalued Assets	-	-	4,739,602	4,739,602
<b>Balance as at March 31, 2010</b>	<b>75,600,000</b>	<b>14,522,750</b>	<b>130,465,000</b>	<b>213,695,749</b>

GHULAM ALI RAJA  
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA  
DIRECTOR

# AL-QADIR TEXTILE MILLS Ltd.

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If undelivered please return to:

**AL-QADIR TEXTILE MILLS LIMITED  
CHAKWAL**

**Registrars: YOUR SECRETARY**

**M/S. YOUR SECRETARY**

**1020, Uni Plaza, 1.1 Chundrigar Roal  
Karachi.**

**Tel: 2428842**