

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2010
(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

MR. ASIF ALI RAJA

MEMBERS

MR. MUHAMMAD BASHIR RAJA

MR. ADIL 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 QUARTER ENDED SEPTEMBER 30, 2010**

	Sept. 30, 2010 Rupees	Sept. 30, 2009 Rupees
Sales	236,039,110	219,937,336
Cost of Sales	<u>233,245,190</u>	<u>207,824,486</u>
Gross Profit	2,793,920	12,112,849
Administrative Expenses	<u>2,175,376</u>	<u>2,474,385</u>
Selling Expenses	<u>958,712</u>	<u>40,475</u>
	<u>3,134,088</u>	<u>2,514,860</u>
Operating Profit	(340,168)	9,597,989
Other Income	<u>-</u>	<u>18,541</u>
	<u>(340,168)</u>	<u>9,616,530</u>
Financial Charges	<u>1,365,691</u>	<u>3,827,750</u>
Workers Profit Participation Fund	<u>-</u>	<u>289,439</u>
Profit Before Taxation	(1,705,859)	5,499,341
Taxation		
Current	<u>1,180,196</u>	<u>1,099,687</u>
Profit After Taxation	(2,886,055)	4,399,654
Accumulated Profit Brought Forward	156,593,305	122,787,292
	<u>153,707,250</u>	<u>127,186,946</u>
Un-Appropriated Profit C/F	153,707,250	127,186,946
Earning per Share	(0.38)	0.58

GHULAM ALI RAJA
CHIEF EXECUTIVEMUHAMMAD BASHIR RAJA
DIRECTOR

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

	SEPTEMBER 30, 2010 (RUPEES)	JUNE 30, 2010 (RUPEES)
CAPITAL & RESERVES		
Share Capital	75,600,000	75,600,000
Deposit for Shares	15,922,750	15,922,750
Accumulated Profit	153,707,250	156,593,305
	<u>245,230,000</u>	<u>248,116,055</u>
SURPLUS ON REVALUATION OF FIXED ASSETS	188,087,357	188,087,357
NON-CURRENT LIABILITIES		
Employee benefits	5,369,944	5,141,014
Deferred tax liabilities	108,900,024	108,900,024
	114,269,968	114,041,038
CURRENT LIABILITIES		
Trade and other payables	65,853,651	65,233,606
Accrued mark up on short term borrowings	-	2,797,673
Short term borrowings	421,781	421,781
Provision for Taxation	25,742,464	24,562,268
	92,017,896	93,015,328
CONTINGENCIES & COMMITMENTS	-	-
	<u>639,605,221</u>	<u>643,259,778</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE

AL-QADIR TEXTILE MILLS LIMITED**SEPTEMBER 30, 2010**

	SEPTEMBER 30, 2010 (RUPEES)	JUNE 30, 2010 (RUPEES)
NON-CURRENT ASSETS		
Property, plant and equipment	486,786,540	497,172,709
Long term deposits	444,599	444,599
	487,231,139	497,617,308
CURRENT ASSETS		
Store and spares	6,868,484	6,958,490
Stock in trade	43,361,338	44,284,199
Trade Debts	9,439,188	26,551,523
Advances	6,536,741	6,198,352
Security deposits and short term prepayments	447,623	447,623
Taxation recoverable	2,692,269	2,110,460
Other receivables	7,061,807	7,373,432
Cash and Bank Balances	75,966,632	51,718,390
	152,374,082	145,642,470
	639,605,221	643,259,778

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED**CASH FLOW STATEMENT****FOR THE PERIOD ENDED SEPTEMBER 30, 2010**

	SEPT. 30, 2010	SEPT. 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(1,705,859)	5,499,341
Adjustment for		
Depreciation	10,386,169	6,487,403
Worker' Profit participation Fund	228,930	289,439
Provision for Gratuity	-	(15,000)
Financial Expenses	1,365,691	3,827,750
Cash Flows from Operating Activities before Working Capital		
Changes	<u>10,274,931</u>	<u>16,088,933</u>
(Increase)/Decrease in Current Assets		
Store & Spares	90,006	1,033,348
Stock in Trade	922,861	116,994,608
Trade Debts	17,112,335	194,414
Advances, Deposits, Prepayments & other Receivables	(608,573)	617,945
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	620,045	3,682,718
	<u>18,136,675</u>	<u>122,523,032</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>28,411,606</u>	<u>138,611,965</u>
Financial Charges	(1,365,691)	(3,827,750)
Workers' Profit Participation Fund	-	(289,439)
Income Tax Paid	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>27,045,915</u>	<u>134,494,776</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Capital Expenditure	-	-
Capital Work in Progress	-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Loans	(2,797,673)	(125,804,808)
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>(2,797,673)</u>	<u>(125,804,808)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	24,248,242	8,689,968
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	51,718,390	7,250,164
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>75,966,632</u>	<u>15,940,132</u>

GHULAM ALI RAJA
CHIEF EXECUTIVEMUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED

NOTES TO THE ACCOUNTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2010

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
30th October, 2010

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2010

	Share Capital	Deposit for Shares	Accumulated Profit (Loss)	Total
Balance as at June 30, 2009	75,600,000	15,922,750	122,787,292	214,310,042
Net Profit for the Period after Taxation	-	-	29,149,364	29,149,364
Share Deposit Money Return				
Surplus Realized on Depreciation of Revalued Assets	-	-	4,656,649	4,656,649
Surplus Realized on Assets Sold	75,600,000	15,922,750	156,593,304	248,116,055
Balance as at June 30, 2010	-	-	(2,886,055)	(2,886,055)
Net Profit for the Year after Taxation				
Surplus Realized on Depreciation of Revalued Assets	-	-	-	-
Balance as at September 30, 2010	75,600,000	15,922,750	153,707,249	245,230,000

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 (Pvt) Ltd.**

M/S. YOUR SECRETARY (Pvt) Ltd.

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Karachi.

Tel: 2428842