

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED**

MARCH 31, 2011

(Un-Audited)



AL-QADIR

TEXTILE

MILLS

LIMITED

AL-QADIR TEXTILE MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

CHAIRMAN AND CHIEF EXECUTIVE DIRECTORS	MR. GHULAM ALI RAJA 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, 2011

(un-audited)

	Period Ended		Quarter Ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	Rupees	Rupees	Rupees	Rupees
Sales	1,313,869,427	767,737,265	567,002,335	289,791,163
Cost of Sales	1,172,470,334	703,192,525	449,520,500	233,362,853
Gross Profit	141,399,093	64,544,740	117,481,835	56,428,310
Administrative Expenses	9,184,785	7,007,954	3,310,522	2,203,673
Selling Expenses	30,096,064	6,475,040	16,217,099	4,082,246
	39,280,849	13,482,994	19,527,621	6,285,919
Operating Profit	102,118,244	51,061,746	97,954,214	50,142,391
Other Income	105,204	181,487	105,204	120,703
	102,223,448	51,243,233	98,059,418	50,263,094
Financial Charges	17,903,179	18,784,259	7,543,673	8,474,103
Workers Profit Participation Fund	1,322,599	1,648,484	1,322,599	1,648,484
Profit Before Taxation	82,997,670	30,810,490	89,193,146	40,140,507
Taxation				
Current	(26,771,276)	(27,872,385)	(26,771,276)	(12,432,010)
Profit After Taxation	56,226,394	2,938,105	62,421,870	27,708,497
Accumulated Profit(Loss) B/F	156,593,305	122,787,292	150,397,829	101,176,637
Revaluation Surplus Realized:				
On Incremental Depreciation	5,750,442	4,739,602	-	1,579,867
Un-Appropriated Profit C/F	218,570,141	130,464,999	212,819,699	130,465,001
Earning per Share	7.44	0.39	8.26	3.67

GHULAM ALI RAJA
CHIEF EXECUTIVE

MUHAMMAD BASHIR RAJA
DIRECTOR

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

	MARCH 31, 2011 (RUPEES)	JUNE 30, 2010 (RUPEES)
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized Share Capital 15,000,000 (2009: 15,000,000) Ordinary shares of Rupees 10/- each	<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid up share capital	75,600,000	75,600,000
Deposit for Shares	15,922,750	15,922,750
Accumulated Profit	<u>218,570,141</u>	<u>156,593,305</u>
	<u>310,092,891</u>	<u>248,116,055</u>
Surplus on revaluation of fixed assets	201,397,231	188,087,357
NON CURRENT LIABILITIES		
Employees Benefits	<u>6,987,084</u>	<u>5,141,014</u>
Deferred tax liability	<u>89,839,708</u>	<u>108,900,024</u>
	96,826,792	114,041,038
CURRENT LIABILITIES		
Trade and other payables	<u>77,029,658</u>	<u>65,233,606</u>
Accrued Mark-up on Short term Borrowings	5,595,127	2,797,673
Short Term Borrowings	98,396,096	421,781
Provision for Taxation	<u>30,994,555</u>	<u>24,562,268</u>
	<u>212,015,436</u>	<u>93,015,328</u>
	<u>820,332,350</u>	<u>643,259,778</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE

AL-QADIR TEXTILE MILLS LIMITED**MILLS LIMITED****MARCH 31, 2011**

(Un-Audited)

	MARCH 31, 2011 (RUPEES)	JUNE 30, 2010 (RUPEES)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	471,237,707	497,172,709
Long term deposits	444,599	444,599
	471,682,306	497,617,308
CURRENT ASSETS		
Store and Spares	6,962,438	6,958,490
Stock in Trade	266,293,788	44,284,199
Trade Debts	42,773,686	26,551,523
Advances	5,995,712	6,198,352
Security deposits and short term prepayments	325,932	447,623
Taxation recoverable	8,147,708	2,110,460
Other receivables	9,920,925	7,373,432
Cash and bank Balances	8,229,855	51,718,390
	348,650,045	145,642,469
	820,332,350	643,259,777

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED

AL-QADIR TEXTILE MILLS LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2011

	MARCH 31 2011 Rupees	MARCH 31 2010 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	82,997,670	30,810,490
Adjustment for		
Depreciation	34,044,202	17,716,859
Provision for Gratuity	1,802,450	1,648,484
Financial Expenses	17,903,179	18,784,259
Cash Flows from Operating Activities before Working Capital Changes	136,747,501	68,960,092
(Increase)/Decrease in Current Assets		
Store & Spares	(3,948)	(625,398)
Stock in Trade	(222,009,589)	(23,534,927)
Trade Debts	(16,222,163)	(7,927,519)
Advances	202,640	(2,784,788)
Deposits, prepayments and other receivables	(8,463,051)	-
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	(11,796,052)	(6,955,036)
	(258,292,162)	(41,827,668)
CASH FLOWS FROM OPERATING ACTIVITIES	(121,544,660)	27,132,424
Financial Charges	(17,903,179)	(18,119,629)
Income Tax Paid	6,094,190	3,022,106
NET CASH FLOWS FROM OPERATING ACTIVITIES	(133,353,650)	12,034,901
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Capital Expenditure	(8,109,200)	-
NET CASH FLOWS FROM INVESTING ACTIVITIES	(8,109,200)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term Borrowings	97,974,315	(10,821,781)
NET CASH FLOWS FROM FINANCING ACTIVITIES	97,974,315	(10,821,781)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(43,488,534)	1,213,120
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	51,718,390	7,250,164
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	8,229,856	8,463,284
	0	

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, 2011

	Share Capital	Deposit for Shares	Accumulated Profit (Loss)	Total
Balance as at July 01, 2009	75,600,000	15,922,750	122,787,292	214,310,042
Net profit for the year ended June 30, 2009	-	-	29,149,364	29,149,364
Surplus Realized on Depreciation of Revalued Assets	-	-	4,656,649	4,656,649
Balance as at July 01, 2010	75,600,000	15,922,750	156,593,305	248,116,055
Net Profit for the period ended March 31, 2011	-	-	56,226,394	56,226,394
Surplus Realized on Depreciation of Revalued Assets	-	-	5,750,442	5,750,442
Balance as at March 31, 2011	75,600,000	15,922,750	218,570,141	310,092,891

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
1020, Uni Plaza, 1.1 Chundrigar Roal
Karachi.
Tel: 2428842