

AL-QADIR TEXTILE MILLS Ltd.

**QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2011
(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. ADIL 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, 2011**

	Sept. 30, 2011 Rupees	Sept. 30, 2010 Rupees
Sales	205,063,498	236,039,110
Cost of Sales	227,883,740	233,245,190
Gross Profit	(22,820,242)	2,793,919
Administrative Expenses	3,022,133	2,175,376
Selling Expenses	72,540	958,712
	3,094,673	3,134,088
Operating Profit	(25,914,915)	(340,169)
Financial Charges	1,880,496	1,365,691
Profit Before Taxation	(27,795,411)	(1,705,860)
Taxation		
Current	2,240,619	(1,180,196)
Profit After Taxation	(25,554,792)	(2,886,056)
Accumulated Profit Brought Forward	172,175,458	156,593,305
Un-Appropriated Profit C/F	146,620,666	153,707,249
Earning per Share	(3.38)	(0.38)

GHULAM ALI RAJA
CHIEF EXECUTIVEMUHAMMAD BASHIR RAJA
DIRECTOR

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

	SEPTEMBER 30, 2011 (RUPEES)	JUNE 30, 2011 (RUPEES)
CAPITAL & RESERVES		
Share Capital	75,600,000	75,600,000
Deposit for Shares	15,922,750	15,922,750
Accumulated Profit	146,620,666	172,175,458
	238,143,416	263,698,208
SURPLUS ON REVALUATION OF FIXED ASSETS	198,188,568	198,188,568
NON-CURRENT LIABILITIES		
Employee benefits	6,529,506	5,979,506
Deferred tax liabilities	82,284,952	82,284,952
	88,814,458	88,264,458
CURRENT LIABILITIES		
Trade and other payables	102,225,437	106,663,319
Accrued mark up on short term borrowings	-	2,262,735
Short term borrowings	421,781	421,781
Provision for Taxation	19,056,639	21,297,258
	121,703,857	130,645,093
CONTINGENCIES & COMMITMENTS	-	-
	646,850,299	680,796,327

GHULAM ALI RAJA
CHIEF EXECUTIVE

AL-QADIR TEXTILE MILLS LIMITED**SEPTEMBER 30, 2011**

	SEPTEMBER 30, 2011 (RUPEES)	JUNE 30, 2011 (RUPEES)
NON-CURRENT ASSETS		
Property, plant and equipment	482,575,031	490,708,018
Long term deposits	444,599	444,599
	483,019,630	491,152,617
CURRENT ASSETS		
Store and spares	11,256,536	11,234,511
Stock in trade	39,790,901	70,240,779
Trade Debts	9,818,309	17,024,397
Advances	21,810,542	8,220,761
Security deposits and short term prepayments	544,977	544,977
Taxation recoverable	11,390,618	11,287,151
Other receivables	14,204,237	13,569,299
Cash and Bank Balances	55,014,549	57,521,834
	163,830,669	189,643,709
	646,850,299	680,796,327

MUHAMMAD BASHIR RAJA
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED**CASH FLOW STATEMENT****FOR THE PERIOD ENDED SEPTEMBER 30, 2011**

	SEPT. 30, 2011	SEPT. 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(27,795,411)	30,810,490
Adjustment for		
Depreciation	8,175,985	17,716,859
Worker' Profit participation Fund	-	-
Provision for Gratuity	550,000	1,648,484
Financial Expenses	1,880,496	18,784,259
Cash Flows from Operating Activities before Working Capital Changes	<u>(17,188,930)</u>	<u>68,960,092</u>
(Increase)/Decrease in Current Assets		
Store & Spares	(22,025)	(625,398)
Stock in Trade	30,449,878	(23,534,927)
Trade Debts	7,206,088	(7,927,519)
Advances, Deposits, Prepayments & other Receivables	(14,328,186)	(2,784,788)
Increase/(Decrease) in Current Liabilities		
Creditors, Accrued & other Liabilities	4,437,882	(6,955,036)
	<u>27,743,637</u>	<u>(41,827,668)</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>10,554,707</u>	<u>27,132,424</u>
Financial Charges	(1,880,496)	(18,119,629)
Income Tax Paid	(11,181,496)	3,022,106
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>(2,507,285)</u>	<u>12,034,901</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Loans	-	(10,821,781)
NET CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>(10,821,781)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,507,285)	1,213,120
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	57,521,834	7,250,164
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	<u>55,014,549</u>	<u>8,463,284</u>

GHULAM ALI RAJA
CHIEF EXECUTIVE**MUHAMMAD BASHIR RAJA**
DIRECTOR

AL-QADIR TEXTILE MILLS LIMITED

NOTES TO THE ACCOUNTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2011

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
31st October, 2011

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2011

	<u>Share Capital</u>	<u>Deposit for Shares</u>	<u>Accumulated Profit (Loss)</u>	<u>Total</u>
Balance as at June 30, 2010	75,600,000	15,922,750	156,593,305	248,116,055
Final Dividend Rupee 1/ Share			(7,560,000)	(7,560,000)
Comprehensive income for the year	-	-	12,228,196	12,228,196
Surplus Realized on Depreciation of Revalued Assets	-	-	10,913,958	10,913,958
Balance as at June 30, 2011	75,600,000	15,922,750	172,175,458	263,698,209
Net Profit for the Year after Taxation	-	-	(25,554,792)	(25,554,792)
Surplus Realized on Depreciation of Revalued Assets	-	-	-	-
Balance as at September 30, 2011	<u>75,600,000</u>	<u>15,922,750</u>	<u>146,620,666</u>	<u>238,143,417</u>

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