

BALANCE SHEET AS AT MARCH 31, 2015

	Un-Audited March 31, 2015 Rupees	Audited June 30, 2014 Rupees
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,701,907,782	1,790,826,163
Long term deposits	5,668,939	5,668,939
	1,707,576,721	1,796,495,102
CURRENT ASSETS		
Stores and spares	40,613,596	32,906,842
Stock in trade	1,113,163,760	336,884,211
Trade debts	346,242,402	292,576,295
Loans and advances	27,606,347	27,334,879
Trade deposits & prepayments	441,409	423,409
Tax refunds due from government	64,494,7733	31,987,639
Advance Tax	22,159,915	16,211,794
Other Receivables	-	20,000,000
Cash and bank balances	6,696,352	21,089,480
	1,621,418,515	779,414,549
Total Assets	3,328,995,236	2,575,909,651
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share Capital	168,000,000	168,000,000
General Reserve	168,000,000	168,000,000
Unappropriated profits	227,913,996	187,943,654
	563,913,996	523,943,654
SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	772,806,820	779,340,652
NON-CURRENT LIABILITIES		
Long term financing	148,557,652	193,921,284
Long term loans from related parties	62,000,000	62,000,000
Deferred liabilities	245,247,675	244,022,516
	455,805,327	499,943,800
CURRENT LIABILITIES		
Trade and other payables	255,947,416	189,694,867
Accrued markup	24,417,464	17,356,166
Short-term borrowings	1,224,278,746	479,231,015
Current portion of long term financing	59,519,266	62,072,350
Provision for tax	22,306,201	24,327,147
	1,586,469,093	772,681,545
CONTINGENCIES & COMMITMENTS	-	-
Total equity and liabilities	3,328,995,236	2,575,909,651

Sd/-
Mian Tanvir Ahmad Sheikh
Chairman / C.E.O

PROFIT & LOSS ACCOUNT - (UN-AUDITED) FOR THE PERIOD OF NINE MONTHS ENDED MARCH 31, 2015

	Jul. 01, 2014, to Mar. 31, 2015 Rupees	Jul. 01, 2013, to Mar. 31, 2014 Rupees	Jan. 01, 2015, to Mar. 31, 2015 Rupees	Jan. 01, 2014, to Mar. 31, 2014 Rupees
Sales	3,030,620,140	3,715,651,493	994,123,843	1,370,461,925
Cost of goods sold	(2,791,513,116)	(3,452,436,134)	(925,642,673)	(1,280,530,512)
Gross Profit	239,107,024	263,215,359	68,481,170	89,931,413
Other operating income	3,779,579	22,693,547	3,779,579	(8,836,422)
	242,886,603	285,908,906	72,260,749	81,094,991
Distribution cost	(86,174,665)	(68,722,533)	(48,471,929)	(30,750,777)
Administrative expenses	(66,221,865)	(65,753,003)	(22,320,152)	(16,031,048)
Other operating expenses	-	(4,687,026)	5,666,691	104,478
	(152,396,530)	(139,162,562)	(65,125,691)	(46,677,347)
Finance cost	(76,747,363)	(93,686,824)	(36,631,462)	(44,656,184)
Profit/ (loss) before taxation	13,742,710	53,059,720	(29,496,103)	(10,238,540)
Provision for Taxation	(22,306,201)	(37,156,515)	(5,939,4650)	(7,242,114)
Profit/ (loss) for the period	(8,563,491)	15,903,205	(35,435,568)	(17,480,654)
Other comprehensive profit / (loss) For the period - net of tax	-	-	-	-
	(8,563,491)	15,903,205	(35,435,568)	(17,480,654)
Earnings/ (loss) per share	(0.51)	0.95	(2.11)	(1.04)

Notes to the Accounts

- These un-audited financial statements are being presented to the shareholders as required under SECP Notification No. SRO 746(1)/2001 dated 05.11.2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting".
- Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding periodic financial statements.
- Figures in these accounts have been rounded off to the nearest rupee.

Sd/-
Mian Anis Ahmad Sheikh
Director

CASH FLOW STATEMENT - (UN-AUDITED)
FOR THE PERIOD OF NINE MONTHS ENDED MARCH 31, 2015

	March 31, 2015 Rupees	March 31, 2014 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	13,742,710	53,059,720
Adjustments for:		
Depreciation	123,240,879	62,444,974
Provision for gratuity	10,800,000	9,386,234
Finance cost	76,747,363	93,686,624
	<u>210,788,242</u>	<u>165,517,832</u>
Operating cash flows before working capital changes	224,530,952	218,577,552
(Increase)/decrease in current assets:		
Stores and spares	(7,706,754)	(14,655,788)
Stock-in-trade	(776,279,549)	(639,640,587)
Trade debts	(53,666,107)	44,404,907
Loans & advances	(271,468)	1,486,873
Other receivable	20,000,000	-
Trade deposits and short-term prepayments	(18,000)	(42,000)
Tax refunds due from government	(32,507,094)	(10,945,018)
	(850,448,972)	(619,391,613)
(Decrease)/ increase in current liabilities		
Trade & other payables	66,252,549	94,274,188
Cash generated from operations	(559,665,471)	(306,539,873)
Income Tax paid	(38,275,268)	(36,812,516)
Gratuity paid	(9,574,841)	(9,621,024)
Finance cost paid	(69,686,065)	(70,158,901)
	<u>(117,536,174)</u>	<u>(116,592,440)</u>
Net cash generated from operating activities	(677,201,645)	(423,132,313)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(34,322,499)	(116,118,708)
Long-term deposits	-	-
Redemption of long term investments	-	-
Net cash used in investing activities	(34,322,499)	(116,118,708)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt/ Repayment of Long-term finances - net	(47,916,128)	34,108,284
Short-term borrowings - net	745,047,730	548,802,007
Dividend paid - net	-	(46,200,000)
Net cash used in financing activities	697,131,016	536,710,291
Net increase/(decrease) in cash and cash equivalents	(14,393,128)	(2,540,731)
Cash and cash equivalents at the beginning of the year	21,089,480	6,338,486
Cash and cash equivalents at the end of the period	<u>6,696,352</u>	<u>3,797,755</u>

Sd/-

Mian Idrees Ahmad Sheikh
Director

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD OF NINE MONTHS ENDED MARCH 31, 2015

Share Capital	Revenue Reserves		Total
Issued, subscribed and paid-up	General Reserves	Unappropriated profit	
Rupees			

Balance as at July 01, 2013	168,000,000	42,000,000	327,712,860	537,712,860
Profit for the period	-	-	15,903,205	15,903,205
Other comprehensive income for the period	-	-	-	-
	-	-	15,903,205	15,903,205
Dividend @ Rs. 2.75 per share	-	-	(46,200,000)	(46,200,000)

Balance as at March 31, 2014	168,000,000	42,000,000	297,417,065	507,416,065
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Balance as at July 01, 2014	168,000,000	42,000,000	187,943,654	523,943,654
Profit for the period	-	-	(8,563,491)	(8,563,491)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income	-	-	(8,563,491)	(8,563,491)
Total Comprehensive income for the period ended March 31, 2015	-	-	48,533,833	48,533,833

Balance as at March 31, 2015	168,000,000	42,000,000	227,913,996	563,913,996
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Sd/-

Muhammad Ehsanullah Khan
Chief Financial Officer

MAQBOOL

Textile Mills Limited



FINANCIAL STATEMENTS (UN-AUDITED)

For the Third Quarter
&
Nine Months period Ended
March 31, 2015

BOARD OF DIRECTORS

1. Mian Tanvir Ahmad Sheikh - Chairman / C.E.O
2. Mrs. Romana Tanvir Sheikh
3. Mian Anis Ahmad Sheikh
4. Mrs. Rameen Anis Sheikh
5. Mian Idrees Ahmad Sheikh
6. Mian Aziz Ahmad Sheikh
7. Mian Atta Shafi Tanvir Sheikh
8. Syed Raza Abbas Jaffery - Rep. NIT

DIRECTORS' REVIEW

Dear Shareholders,

On behalf of the Board of Directors of the Company, it is my privilege to present before you the Un-Audited Financial Statements of your Company for the 3rd Quarter and Nine Months Ended March 31, 2015.

The period under report has been difficult for the Textile Spinning industry in Pakistan mainly due to the recession in the international textile sector, decline of cotton prices in international market, downward revision of Chinese policy of yarn inventory holding, import of yarn from India at low prices affected the demand of yarn in local market. Further, our Company suffered operational losses due to load shedding of electricity leading to a material increase in manufacturing cost.

Keeping in view the above stated circumstances your Company suffered an after tax loss of Rs. 35.435 Million in the preceding quarter. Rs. 8.563 Million during the Nine Months period ended March 31, 2015. The difficult period for textile industry still persists and your Company is also facing the same. However, your Directors are endeavoring hard to overcome the challenges and steer the Company out of hard situation with the hope that the market conditions improve and Company performs better in the subsequent period..

On behalf of the Board

Place: Multan
Dated: 27-04-2015

Sd/-
Mian Tanvir Ahmad Sheikh
Chairman

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Road Chowk Sarwar Shaheed
District Muzaffargarh - PAKISTAN

MAQBOOL UNIT III:

Mahal Rajana Raod, Tehsil Kamalia Distt. T.T. Singh.