

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2011

		<u>Un-audited</u>	<u>Audited</u>
		<u>December 31,</u>	<u>June 30,</u>
		<u>2011</u>	<u>2011</u>
Note	-----	-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	757,167,536	767,847,544
Long term deposits		14,308,306	14,308,306
CURRENT ASSETS			
Stores, spare parts and loose tools		39,899,608	41,539,981
Stock in trade		348,689,180	269,089,490
Trade debts - unsecured (considered good)		23,582,981	36,284,999
Loans and advances		55,169,850	36,951,422
Trade deposits and short term prepayments		2,056,658	545,056
Other receivables		-	95,339
Tax refunds due from Government		23,961,197	16,895,956
Cash and bank balances		3,903,836	7,975,067
		497,263,310	409,377,311
TOTAL ASSETS		<u>1,268,739,152</u>	<u>1,191,533,161</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
10,000,000 (June 30, 2011: 10,000,000) Ordinary shares of Rs.10/- each		100,000,000	100,000,000
Issued, subscribed and paid-up capital			
4,467,036 (June 30, 2011: 4,174,800) Ordinary shares of Rs. 10/- each	6	44,670,360	41,748,000
Unappropriated profits		(2,110,843)	71,776,237
		42,559,517	113,524,237
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - NET OF TAX		274,282,028	279,520,053
DEFERRED INCOME		4,030,337	5,129,519
NON CURRENT LIABILITIES			
Long term financing from banking companies	7	61,828,436	79,493,704
Long term financing from directors and others		51,622,513	42,556,983
Long term murabaha	8	2,143,780	4,098,030
Liabilities against assets subject to finance lease	9	71,071,073	70,116,192
Deferred liabilities		140,778,066	135,796,500
Long term loans from others		-	52,200,000
CURRENT LIABILITIES			
Trade and other payables		258,479,375	156,760,250
Accrued markup / interest		24,987,919	13,033,533
Short term borrowings		236,755,486	150,322,087
Current portion of non current liabilities		78,282,583	74,570,040
Provision for taxation		21,918,039	14,412,034
		620,423,402	409,097,943
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		<u>1,268,739,152</u>	<u>1,191,533,161</u>

The annexed notes form an integral part of these condensed interim financial statements

Lahore:
Dated: February 28, 2012

(NAUMAN ALMAS)
CHIEF EXECUTIVE

(MRS. SHAMIM ALMAS)
DIRECTOR