

SALMAN NOMAN ENTERPRISES LIMITED

**BALANCE SHEET
AS AT JUNE 30, 2011**

	Note	2011 Rupees	2010 Rupees		Note	2011 Rupees	2010 Rupees
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Authorized capital 10,000,000 (June 30, 2010: 10,000,000) ordinary shares of Rs.10 each		100,000,000	100,000,000	Property, plant and equipment	19	767,847,544	627,238,745
Issued, subscribed and paid-up capita	5	41,748,000	39,760,000	Long term deposits	20	14,308,306	17,668,456
Unappropriated profits		71,776,237	47,174,304				
		113,524,237	86,934,304				
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - NET OF TAX	6	279,520,053	174,384,436				
DEFERRED INCOME	7	5,129,519	7,327,884				
NON CURRENT LIABILITIES				CURRENT ASSETS			
Long term financing from banking companies	8	79,493,704	123,656,874	Stores, spare parts and loose tools	21	41,539,981	32,379,288
Long term financing from directors and others	9	42,556,983	25,932,094	Stock in trade	22	269,089,490	151,182,432
Long term murabaha	10	4,098,030	11,506,530	Trade debts - unsecured (considered good		36,284,999	19,189,562
Liabilities against assets subject to finance lease	11	70,116,192	103,007,187	Loans and advances	23	36,951,422	20,428,182
Deferred liabilities	12	135,796,500	84,660,323	Trade deposits and short term prepayments	24	545,056	9,453,481
Long term loans from others	13	52,200,000	-	Other receivables	25	95,339	1,783,520
				Tax refunds due from Government	26	16,895,956	17,468,710
				Cash and bank balances	27	7,975,067	6,952,148
CURRENT LIABILITIES							
Trade and other payables	14	156,760,250	149,239,113				
Accrued mark up / interest	15	13,033,533	10,696,934				
Short term borrowings	16	150,322,087	81,616,902				
Current portion of non current liabilities	17	74,570,040	35,799,784				
Provision for taxation		14,412,034	8,982,159				
		409,097,943	286,334,892			409,377,311	258,837,323
CONTINGENCIES AND COMMITMENTS	18						
		<u>1,191,533,161</u>	<u>903,744,524</u>			<u>1,191,533,161</u>	<u>903,744,524</u>

The annexed notes form an integral part of these financial statements

CHIEF EXECUTIVE

DIRECTOR