

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2015

	Quarter ended	
	September 30, 2015	September 30, 2014
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before tax	(18,321,550)	6,655,115
Depreciation on property, plant and equipment	9,348,412	8,890,959
Provision for staff retirement benefits - gratuity	1,734,084	1,712,490
Finance cost	6,923,117	6,703,234
Profit / (loss) before working capital changes	(315,937)	23,961,798
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	14,878	1,289,705
Stock in trade	(25,469,059)	(3,442,778)
Trade debts	(2,975,229)	(507,834)
Loans and advances	(4,029,971)	(2,555,821)
Trade deposits and short term prepayments	(2,012,044)	62,988
Other receivables	8,613,699	597,113
Tax refund due from Government	4,119,781	(1,504,405)
Increase / (Decrease) in current liabilities		
Trade and other payables	(11,933,801)	(5,211,545)
	(33,671,746)	(11,272,577)
Cash (used) / generated from operations	(33,987,683)	12,689,221
Finance cost paid	(3,104,947)	(7,602,095)
Staff retirement benefits - gratuity paid	(1,238,250)	(1,945,079)
Income taxes (paid) / refunded	(188,154)	(1,076,301)
Dividend paid	-	-
	(4,531,351)	(10,623,475)
Net cash (used) / generated from operating activities	(38,519,034)	2,065,746
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(76,500)	-
Net cash used in investing activities	(76,500)	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term loan obtained from directors	-	63,000,000
<i>Payments for:</i>		
Long term financing	-	(5,431,921)
Liabilities against assets subject to finance lease	(937,288)	(1,165,563)
Long term loans from others	30,000,000	(42,000,000)
Short term borrowings - net	10,008,156	(16,788,307)
Net cash (used) / generated from financing activities	39,070,868	(2,385,791)
Net increase in cash and cash equivalents (A+B+C)	475,334	(320,045)
Cash and cash equivalents at the beginning of the period	1,791,855	1,830,920
Cash and cash equivalents at the end of the period	2,267,189	1,510,875

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

Lahore:

Dated: October 30, 2015

CHIEF EXECUTIVE

DIRECTOR