

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2014

	Nine months period ended	
	March 31, 2014	March 31, 2013
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax	(6,193,445)	(26,201,437)
<i>Adjustment for:</i>		
Depreciation	27,665,655	25,855,791
Provision for staff retirement benefits - gratuity	5,130,105	5,593,356
Finance cost	36,421,347	47,689,419
Amortization of deferred income	(732,791)	(1,648,773)
Profit before working capital changes	62,290,871	51,288,356
Changes in working capital		
<i>(Increase) / Decrease in current assets</i>		
Stores, spare parts and loose tools	(3,554,979)	(2,879,654)
Stock in trade	(78,455,712)	(96,459,725)
Trade debts	7,551,332	(3,597,602)
Loans and advances	(12,536,867)	(745,023)
Trade deposits and short term prepayments	(834,396)	(3,064,807)
Other receivables	(714,540)	(23,455)
Tax refund due from Government	(4,498,299)	(10,946,081)
<i>Increase / (Decrease) in current liabilities</i>		
Trade and other payables	54,705,789	6,455,794
	(38,337,672)	(111,260,553)
Cash generated from / (used in) operations	23,953,199	(59,972,197)
Finance cost paid/Deferred	(44,899,763)	(58,972,039)
Staff retirement benefits - gratuity paid	(4,572,436)	(6,835,010)
Income taxes refunded	4,180,413	88,257
	(45,291,786)	(65,718,792)
Net cash used in operating activities	(21,338,587)	(125,690,989)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(24,096,130)	(4,018,012)
Long term deposits	728,150	-
Net cash used in investing activities	(23,367,980)	(4,018,012)
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing	7,276,485	58,288,603
Long term loan financing from directors	6,187,429	-
Liabilities against assets subject to finance lease	7,823,491	-
Short term borrowings - net	51,849,741	66,006,379
<i>Payment for:</i>		
Long term financing	(18,857,161)	(2,000,000)
Liabilities against assets subject to finance lease	(8,644,278)	(3,093,075)
Net cash generated from financing activities	45,635,707	119,201,907
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	929,140	(10,507,094)
Cash and cash equivalents at the beginning of the period	5,141,628	14,438,274
Cash and cash equivalents at the end of the period	6,070,768	3,931,180

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

Lahore:

Dated: April 28, 2014

CHIEF EXECUTIVE

DIRECTOR