

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015

	Nine months period ended	
	March 31, 2015	March 31, 2014
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax	(88,394,988)	(6,193,446)
<i>Adjustment for:</i>		
Depreciation	27,940,688	27,665,655
Provision for staff retirement benefits - gratuity	5,137,470	5,130,105
Finance cost	34,076,865	36,421,347
Amortization of deferred income	-	(732,791)
Profit before working capital changes	(21,239,965)	62,290,871
Changes in working capital		
<i>(Increase) / Decrease in current assets</i>		
Stores, spare parts and loose tools	1,700,424	(3,554,980)
Stock in trade	12,687,502	(78,455,712)
Trade debts	11,849,155	7,551,333
Stock in transit		
Loans and advances	(4,716,389)	(12,536,867)
Trade deposits and short term prepayments	251,952	(834,396)
Other receivables	597,113	(714,540)
Tax refund due from Government	(4,834,588)	(4,498,299)
<i>Increase / (Decrease) in current liabilities</i>		
Trade and other payables	21,166,615	54,705,789
	38,701,783	(38,337,671)
Cash generated from / (used in) operations	17,461,818	23,953,200
Finance cost paid/Deferred	(29,446,315)	(44,899,764)
Staff retirement benefits - gratuity paid	(5,502,364)	(4,572,436)
Income taxes refunded	3,818,376	4,180,413
	(31,130,303)	(45,291,787)
Net cash used in operating activities	(13,668,485)	(21,338,587)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(940,700)	(24,096,130)
Long term deposits	-	728,150
Net cash used in investing activities	(940,700)	(23,367,980)
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing	-	7,276,485
Long term loan financing from directors	64,411,392	6,187,429
Liabilities against assets subject to finance lease	-	7,823,491
Short term borrowings - net	(15,246,623)	51,849,741
<i>Payment for:</i>		
Long term financing	(5,431,921)	(18,857,161)
Liabilities against assets subject to finance lease	(2,832,846)	(8,644,278)
Long term loans from others	(27,000,000)	-
Net cash generated from financing activities	13,900,002	45,635,707
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(709,183)	929,140
Cash and cash equivalents at the beginning of the period	1,830,920	5,141,628
Cash and cash equivalents at the end of the period	1,121,737	6,070,768

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

Lahore:

Dated: April 30, 2015

CHIEF EXECUTIVE

DIRECTOR