

SALMAN NOMAN ENTERPRISES LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED JUNE 30, 2014

	2014	2013
	Rupees	Rupees
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(52,071,074)	(9,476,480)
<i>Adjustments for:</i>		
Depreciation	37,007,271	35,056,550
Provision for staff retirement benefits - gratuity	6,280,579	9,212,126
Profit on bank deposits	(63,566)	(72,143)
Finance cost	50,344,206	66,844,789
Loss on disposal of property, plant and equipment	-	8,050,847
Amortization of deferred income	-	(2,931,155)
Profit before working capital changes	41,497,416	106,684,534
Working capital changes		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(5,290,996)	(18,215,853)
Stock in trade	(8,157,195)	(96,498,901)
Trade debts	6,145,533	(1,636,105)
Loans and advances	6,044,762	32,524,791
Trade deposits and short term prepayments	873,121	(447,512)
Other receivables	(597,113)	1,255,500
Tax refund due from Government	5,117,236	(5,880,430)
	4,135,348	(88,898,510)
Increase / (decrease) in current liabilities		
Trade and other payables	31,038,517	(49,400,656)
Cash generated / (used) in operations	76,671,281	(31,614,632)
<i>Payments for:</i>		
Finance cost	(55,527,214)	(86,372,026)
Staff retirement benefits - gratuity	(6,038,182)	(9,124,239)
Income taxes	789,219	(4,173,549)
	(60,776,177)	(99,669,814)
Net cash used in operating activities	15,895,104	(131,284,446)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	1,150,000
Fixed capital expenditures	(25,988,880)	(8,476,175)
Long term deposits	66,009	7,617,817
Profit on bank deposits	63,566	72,143
Net cash (used in) from investing activities	(25,859,305)	363,785
C) CASH FLOWS FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing	7,211,926	93,216,182
Long term loan obtained from directors - net	2,500,000	-
Liabilities against assets subject to finance lease	7,823,491	10,505,000
Short term borrowings	30,213,107	51,283,703
<i>Payments for:</i>		
Long term financing	(28,185,352)	(12,425,240)
Liabilities against assets subject to finance lease	(12,909,679)	(13,926,225)
Long term murabaha finance	-	(7,029,405)
Net cash generated from financing activities	6,653,493	121,624,015
Net decrease in cash and cash equivalents (A+B+C)	(3,310,708)	(9,296,646)
Cash and cash equivalents at the beginning of the year	5,141,628	14,438,274
Cash and cash equivalents at the end of the year	1,830,920	5,141,628

CHIEF EXECUTIVE

DIRECTOR