

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Half year ended	
	December 31, 2014	December 31, 2013
	-----Rupees-----	
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	(53,091,009)	10,660,292
Adjustments for:		
Depreciation	18,113,561	18,326,454
Provision for staff retirement benefits - gratuity	3,424,980	3,787,202
Provision for workers' profit participation fund	-	572,518
Finance cost	23,777,715	23,339,113
Profit / (loss) before working capital changes	(7,774,753)	56,685,579
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	1,393,030	(2,015,757)
Stock in trade	13,903,079	(54,839,979)
Trade debts	9,187,612	14,495,252
Loans and advances	(3,228,887)	(11,756,024)
Trade deposits and short term prepayments	251,952	(1,210,564)
Other receivables	597,113	(123,776)
Tax refunds due from Government	(4,396,119)	(3,235,029)
Increase in current liabilities		
Trade and other payables	(8,091,109)	71,548,592
	9,616,671	12,862,715
Cash generated from operations	1,841,918	69,548,294
Finance cost paid	(17,736,983)	(33,929,920)
Staff retirement benefits - gratuity paid	(3,263,824)	(2,843,936)
Income taxes - net	2,072,880	2,498,915
	(18,927,927)	(34,274,941)
Net cash (used in) / generated from operating activities	(17,086,009)	35,273,353
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(940,700)	(22,845,911)
Net cash used in investing activities	(940,700)	(22,845,911)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in:		
long term finance obtained	-	5,386,023
Long term loans obtained from directors-net	64,411,392	-
Liabilities against assets subject to finance lease	-	7,823,491
Payments for:		
Short term borrowings - net	(36,519,288)	(5,478,338)
long term financing from banking companies	(5,431,921)	(11,925,240)
Liabilities against assets subject to finance lease	(2,507,098)	(5,973,351)
Net cash generated from / (used in) financing activities	19,953,085	(10,167,415)
Net increase in cash and cash equivalents (A+B+C)	1,926,376	2,260,027
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	3,757,296	7,401,655

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