

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2014

	Quarter ended	
	September 30, 2014	September 30, 2013
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	6,655,115	8,567,428
Depreciation on property, plant and equipment	8,890,959	9,107,195
Provision for staff retirement benefits - gratuity	1,712,490	1,878,756
Finance cost	6,703,234	11,268,209
Amortization of deferred income	-	(549,591)
Profit before working capital changes	23,961,798	30,271,997
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	1,289,705	(525,532)
Stock in trade	(3,442,778)	23,278,875
Trade debts	(507,834)	1,514,344
Loans and advances	(2,555,821)	(6,361)
Trade deposits and short term prepayments	62,988	(1,114,500)
Other receivables	597,113	-
Tax refund due from Government	(1,504,405)	(941,474)
Increase / (Decrease) in current liabilities		
Trade and other payables	(5,211,545)	496,826
	(11,272,577)	22,702,178
Cash (used) / generated from operations	12,689,221	52,974,175
Finance cost paid	(7,602,095)	(13,159,845)
Staff retirement benefits - gratuity paid	(1,945,079)	(1,495,700)
Income taxes (paid) / refunded	(1,076,301)	1,189,086
	(10,623,475)	(13,466,459)
Net cash (used) / generated from operating activities	2,065,746	39,507,716
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(1,675,750)
Net cash used in investing activities	-	(1,675,750)
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing obtained from banking companies	-	2,697,563
Long term loan obtained from directors	63,000,000	-
<i>Payments for:</i>		
Long term financing	(5,431,921)	(4,500,000)
Liabilities against assets subject to finance lease	(1,165,563)	(2,836,908)
Long term loans from others	(42,000,000)	-
Short term borrowings - net	(16,788,307)	(32,519,353)
Net cash (used) / generated from financing activities	(2,385,791)	(37,158,698)
Net increase in cash and cash equivalents (A+B+C)	(320,045)	673,268
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	1,510,875	5,814,896

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

Lahore:

Dated: October 31, 2014

CHIEF EXECUTIVE

DIRECTOR