

SALMAN NOMAN ENTERPRISES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2015

1 GENERAL

- 1.1 The accounting policies adopted for the preparation of these interim financial statements are consistent with those applied in the preparation of the proceeding annual published financial statements of the company for the year ended June 30, 2015.
- 1.2 The financial statement are un-audited and are being submitted to shareholders as required by SRO 746(1)20 dated November 05, 2001 of Securities & Exchange Commision.
- 1.3 Comparative figures have been rearranged wherever necessary for the purpose of comparison.

**2 SIGNIFICANT ACTIVITIES SINCE JUNE 30, 2015
AFFECTING FINANCIAL STATEMENT**

There are no other significant developments since June 30, 2015 affecting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:- There are no changes in contingencies since June 30, 2015

COMMITMENTS:- Letter of credit for capital expenditure Rs. Nil
Letter of credit for other than capital expenditure Rs. 33,961,898

4 COST OF GOODS SOLD

	Quarter ended	
	September 30, 2015	September 30, 2014
	-----Rupees-----	
Raw Material consumed	196,816,308	208,582,723
Cost of raw material sold	-	4,062,313
Packing Material	5,991,229	6,166,187
Stores & Spares	8,578,518	8,910,289
Salaries, Wages & Benefits	26,166,831	29,240,305
Fuel & Power	50,607,701	51,344,618
Insurance	1,185,499	1,148,916
Depreciation	9,240,370	8,762,661
Repair & Maintenance	1,154,119	2,199,556
Other Manufacturing Overheads	1,962,902	2,324,818
	301,703,477	322,742,386
Work in process		
Opening stock	16,012,217	17,993,934
Closing stock	(15,663,859)	(17,275,512)
	348,358	718,422
Cost of goods manufactured	302,051,835	323,460,808
Finished goods		
Opening stock	13,121,694	20,516,933
Closing stock	(18,179,588)	(20,813,136)
	(5,057,894)	(296,203)
	296,993,941	323,164,605

5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 30, 2015.

Lahore:

Dated: October 30,2015

CHIEF EXECUTIVE

DIRECTOR