

SALMAN NOMAN ENTERPRISES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2014

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, 2014.
- 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, 2014 AFFECTING FINANCIAL STATEMENT

There are no other significant developments since June 30, 2014 affecting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:- There are no changes in contingencies since June 30, 2014

COMMITMENTS:- Letter of credit for capital expenditure Rs. Nil
 Letter of credit for other than capital expenditure Rs. 28,835,967

| Quarter ended | |
|-------------------------------|-------------------------------|
| September 30, 2014 | September 30, 2013 |
| -----Rupees----- | |

4 COST OF GOODS SOLD

| | | |
|-------------------------------|--------------|--------------|
| Raw Material consumed | 208,582,723 | 243,833,508 |
| Cost of raw material sold | 4,062,313 | - |
| Packing Material | 6,166,187 | 5,343,924 |
| Stores & Spares | 8,910,289 | 12,997,013 |
| Salaries, Wages & Benefits | 29,240,305 | 28,943,502 |
| Fuel & Power | 51,344,618 | 53,761,418 |
| Insurance | 1,148,916 | 1,513,398 |
| Depreciation | 8,762,661 | 8,989,913 |
| Repair & Maintenance | 2,199,556 | 1,846,556 |
| Other Manufacturing Overheads | 2,324,818 | 2,259,579 |
| | 322,742,386 | 359,488,811 |
| Work in process | | |
| Opening stock | 17,993,934 | 11,184,349 |
| Closing stock | (17,275,512) | (9,920,514) |
| | 718,422 | 1,263,835 |
| Cost of goods manufactured | 323,460,808 | 360,752,646 |
| Finished goods | | |
| Opening stock | 20,516,933 | 19,442,226 |
| Closing stock | (20,813,136) | (13,972,042) |
| | (296,203) | 5,470,184 |
| | 323,164,605 | 366,222,830 |

5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 31st, 2014.

Lahore:

Dated: October 31,2014

CHIEF EXECUTIVE

DIRECTOR