

SALMAN NOMAN ENTERPRISES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2011

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 preceding annual published financial statements of the company for the year ended June 30, 2011.
- 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 Commission.
- 1.3 Comparative figures have been rearranged wherever necessary for the purpose of comparison.

2 SIGNIFICANT ACTIVITIES SINCE JUNE 30, 2011 AFFECTING FINANCIAL STATEMENT

There are no other significant developments since June 30, 2011 affecting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:- There are no changes in contingencies since June 30, 2011

COMMITMENTS:- Letter of credit for capital expenditure Rs. Nil
 Letter of credit for other than capital expenditure Rs. 156,825,185

4 COST OF GOODS SOLD

	Quarter ended	
	September 30, 2011	September 30, 2010
	-----Rupees-----	
Raw Material consumed	287,559,435	297,727,225
Cost of raw material sold	-	13,436,720
Packing Material	4,485,003	4,526,292
Stores & Spares	7,194,210	6,352,739
Salaries, Wages & Benefits	19,023,612	18,614,086
Fuel & Power	32,415,485	33,364,989
Insurance	824,085	348,921
Depreciation	8,732,876	7,516,683
Repair & Maintenance	1,276,994	1,456,164
Other Manufacturing Overheads	1,677,976	1,914,523
	363,189,676	385,258,342
Work In Process		
Opening	10,248,729	6,997,495
Closing	(12,462,055)	(10,439,499)
	(2,213,326)	(3,442,004)
Cost of goods manufactured	360,976,350	381,816,338
Finished Goods		
Opening Stock	14,311,164	6,917,614
Closing Stock	(16,883,091)	(9,920,804)
	(2,571,927)	(3,003,190)
	358,404,423	378,813,148

5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 31, 2011

Lahore:
Dated: October 31, 2011

(NAUMAN ALMAS)
CHIEF EXECUTIVE

(MRS. SHAMIM AKHTAR)
DIRECTOR