

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2018ء کو اختتام پذیر سرمایہ کے لئے غیر پڑتال شدہ کھاتے پیش کرنے میں فخر محسوس کرتے ہیں۔

زیر جائزہ مدت کے دوران کمپنی نے ورکنگ کیپٹل کی عدم دستیابی کی وجہ سے اپنے آپریٹنگ بند رکھے۔

ٹیکسٹائل کے شعبہ کو بے قایم وسائل کا سامنا ہے جس میں توانائی کی عدم دستیابی اور لاگت اور دھاگے کی قیمتوں میں ہوش ربا اضافہ شامل ہے۔

بینکنگ کمپنیوں کے ساتھ معاملات عدالت میں زیر سماعت ہیں اور کمپنی کو کسی بھی قسم کی کریڈٹ لائن دستیاب نہیں۔ تاہم، کمپنی کے ڈائریکٹرز لگا تار اپنے آپریٹنگ کے آغاز کی بھرپور کوشش کر رہے ہیں۔

ڈائریکٹرز کمپنی کی معاونت اور تعاون کے لئے اپنے صارفین کے بے حد مشکور ہیں۔

میری اور بورڈ کی جانب سے

(نعمان الماس)

چیف ایگزیکٹو

لاہور

تاریخ 31 اکتوبر 2018

FOR THE

1st QUARTER ENDED

September 30, 2018



SALMAN NOMAN
ENTERPRISES LIMITED



IF UNDELIVERED PLEASE RETURN TO:-

SALMAN NOMAN ENTERPRISES LIMITED
3-K-M, Balloki Road, Bhalpharu
Tehsil Patoki Distt. Kasur

BOOK POST
PRINTED MATTER

SALMAN NOMAN ENTERPRISES LIMITED

DIRECTORS' REPORT TO THE SHARE HOLDERS

The Directors of your company have the pleasure to submit un-audited accounts for the first quarter ended as on 30th September 2018.

During the period under review the company remains closed its operations due to unavailability of working capital.

The textile sector is facing un-controllable challenges such as unavailability of energy and its rising cost, volatile yarn prices.

The matters with the banking companies are under litigation with the banking companies in the court of law and there are no credit lines available to the company. However, the directors of the company are continuously making their efforts to starts its operations.

The directors are thankful to customers for their support and co-operation to the company.

FOR AND ON BEHALF OF THE BOARD

Lahore:
October 31, 2018

(NAUMAN ALMAS)
Chief Executive

SALMAN NOMAN ENTERPRISES LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT SEPTEMBER 30, 2018

	Un-audited September 30, 2018	Audited June 30, 2018
	-----Rupees-----	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
10,000,000 (June 30, 2018: 10,000,000)		
ordinary shares of Rs.10/- each	100,000,000	100,000,000
Issued, subscribed and paid-up capital	44,670,360	44,670,360
Accumulated loss	(676,337,583)	(658,704,981)
	(631,667,223)	(614,034,621)
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
	323,644,490	326,535,171
NON CURRENT LIABILITIES		
Long term financing	44,317,746	48,505,746
Liabilities against assets subject to finance lease	8,269,019	10,350,292
Long term loans from directors and others	138,683,905	138,683,905
Deferred liabilities	4,074,332	4,074,332
CURRENT LIABILITIES		
Trade and other payables	445,219,693	445,219,693
Accrued markup/interest	146,786,759	134,601,511
Short term borrowing	176,690,537	176,690,537
Current portion of long term borrowings	228,438,890	222,169,617
Provision for taxation	10,652,251	10,652,251
	1,007,788,130	989,333,609
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	895,110,399	903,448,434
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	718,432,184	726,695,219
Long term deposits	16,467,060	16,467,060
CURRENT ASSETS		
Stores, spare parts and loose tools	30,328,008	30,453,008
Stock in trade	90,012,572	90,012,572
Trade debts-Unsecured (Considered good)	2,448,541	2,448,541
Trade deposits and short term prepayments	1,850,000	1,850,000
Tax refunds due from Government	35,269,523	35,269,523
Cash and bank balances	302,511	252,511
	160,211,155	160,286,155
TOTAL ASSETS	895,110,399	903,448,434

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

Lahore:

Dated: October 31, 2018 CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER

SALMAN NOMAN ENTERPRISES LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Note	Quarter ended	
		September 30, 2018	September 30, 2017
		-----Rupees-----	
Sales - net		-	81,341,657
Cost of sales	4	(8,201,964)	(113,072,194)
Gross profit / (loss)		(8,201,964)	(31,730,538)
Distribution cost		-	(66,692)
Administrative expenses		(136,071)	(4,229,958)
Other operating expenses		-	(293,278)
Finance cost		(12,185,247)	(10,423,376)
Profit / (loss) before taxation		(20,523,282)	(46,743,842)
Taxation		-	(814,223)
Profit / (loss) for the period		(20,523,282)	(47,558,065)
Earnings / (loss) per share - basic and diluted		(4.92)	(11.39)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Quarter ended	
	September 30, 2018	September 30, 2017
	-----Rupees-----	
Profit / (loss) for the period	(20,523,282)	(47,558,065)
Other comprehensive income for the year		
Item that will not be reclassified to profit and loss account:		
Remeasurement on staff retirement benefits	-	-
Impact of deferred tax	-	-
Other comprehensive income for the period	-	-
	(20,523,282)	(47,558,065)

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

Lahore:

Dated: October 31, 2018 CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER

SALMAN NOMAN ENTERPRISES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Issued,		
	subscribed and paid up capital	Unappropriated profits	Total
	-----Rupees-----		
Balance as at June 30, 2017	44,670,360	(499,445,440)	(454,775,080)
Total comprehensive profit for the period	-	(47,558,065)	(47,558,065)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	1,322,966	1,322,966
Balance as at September 30, 2017	44,670,360	(545,680,539)	(501,010,179)
Total comprehensive loss for the period	-	(123,872,764)	(123,872,764)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	10,848,322	10,848,322
Balance as at June 30, 2018	44,670,360	(658,704,981)	(614,034,621)
Total comprehensive profit for the period	-	(20,523,282)	(20,523,282)
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of tax	-	2,890,681	2,890,681
Balance as at September 30, 2018	44,670,360	(676,337,583)	(631,667,223)

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

Lahore:

Dated: October 31, 2018 CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER

SALMAN NOMAN ENTERPRISES LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Quarter ended	
	September 30, 2018	September 30, 2017
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before tax	(20,523,282)	(46,743,842)
Depreciation on property, plant and equipment	8,263,035	8,591,742
Provision for staff retirement benefits - gratuity	-	3,089,118
Finance cost	12,185,247	10,423,376
Exchange loss on revaluation of supplier credit	-	287,778
Profit / (loss) before working capital changes	(75,000)	(24,351,828)
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	125,000	2,452,443
Stock in trade	-	8,023,761
Trade debts	-	358,833
Loans and advances	-	(245,532)
Trade deposits and short term prepayments	-	67,274
Increase / (Decrease) in current liabilities		
Trade and other payables	-	1,541,041
	125,000	12,197,821
Cash (used) / generated from operations	50,000	(12,154,007)
Finance cost paid	-	(28,365)
Staff retirement benefits - gratuity paid	-	(1,526,541)
Income taxes (paid) / refunded	-	(231,179)
	-	(1,786,085)
Net cash (used) / generated from operating activities	50,000	(13,940,092)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Net cash used in investing activities	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
<i>Payments for:</i>		
Short term borrowings - net	-	96,786
Net cash (used) / generated from financing activities	-	96,786
Net increase in cash and cash equivalents (A+B+C)	50,000	(13,843,306)
Cash and cash equivalents at the beginning of the period	252,511	14,345,177
Cash and cash equivalents at the end of the period	302,511	501,871

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

Lahore:

Dated: October 31, 2018 CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER

SALMAN NOMAN ENTERPRISES LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

1 GENERAL

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, 2018.

1 The financial statements 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 Comparative figures have been rearranged wherever necessary for the purpose of comparison.

2 SIGNIFICANT ACTIVITIES SINCE JUNE 30, 2018

AFFECTING FINANCIAL STATEMENT

There are no other significant developments since June 30, 2018 affecting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES AND COMMITMENTS:- There are no changes in contingencies and commitments since June 30, 2018

4 COST OF GOODS SOLD

	Quarter ended	
	September 30, 2018	September 30, 2017
	-----Rupees-----	
Raw Material consumed	-	52,730,549
Packing Material	-	2,152,641
Stores & Spares	-	7,388,698
Salaries, Wages & Benefits	-	13,763,765
Fuel & Power	-	19,407,670
Insurance	-	527,594
Depreciation	8,201,964	8,519,211
Repair & Maintenance	-	425,325
Other Manufacturing Overheads	-	998,652
	8,201,964	105,914,104

Work in process

Opening stock	-	7,769,060
Closing stock	-	(6,861,864)
	-	907,196

Cost of goods manufactured

	8,201,964	106,821,300
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Finished goods

Opening stock	-	21,812,363
Closing stock	-	(15,561,469)
	-	6,250,894

	8,201,964	113,072,194
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5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 31, 2018.

Lahore:

Dated: October 31, 2018 CHIEF EXECUTIVE DIRECTOR CHIEF FINANCIAL OFFICER