

SALMAN NOMAN ENTERPRISES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2010

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, 2010.
- 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, 2010
AFFECTING FINANCIAL STATEMENT**

There are no other significant developments since June 30, 2010 affecting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:- There are no changes in contingencies since June 30, 2010

COMMITMENTS:- Letter of credit for capital expenditure Rs. -
Letter of credit for other than capital expenditure Rs. 87,339,625

Quarter ended	
September 30, 2010	September 30, 2009
-----Rupees-----	

4 COST OF GOODS SOLD

Raw Material consumed	297,727,225	161,644,371
Cost of raw material sold	13,436,720	561,689
Packing Material	4,526,292	2,905,067
Stores & Spares	6,352,739	5,386,074
Salaries, Wages & Benefits	18,614,086	18,129,737
Fuel & Power	33,364,989	16,198,284
Insurance	348,920	544,827
Depreciation	7,516,683	7,673,809
Repair & Maintenance	1,456,164	938,062
Other Manufacturing Overheads	1,914,523	1,401,621
	385,258,341	215,383,541
Work In Process		
Opening	6,997,495	7,746,624
Closing	(10,439,499)	(6,068,289)
	(3,442,004)	1,678,335
Cost of goods manufactured	381,816,337	217,061,876
Finished Goods		
Opening Stock	6,917,614	16,568,784
Closing Stock	(9,920,804)	(10,535,112)
	(3,003,190)	6,033,672
	378,813,147	223,095,548

5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 30, 2010

Lahore:

Dated: October 30, 2010

CHIEF EXECUTIVE

DIRECTOR