

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)**  
**AS AT MARCH 31, 2018**

	<b>Un-audited</b>	<b>Audited</b>
	<b>March 31, 2018</b>	<b>June 30, 2017</b>
	-----Rupees-----	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	735,286,961	761,062,187
Long term deposits	16,467,060	16,467,060
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	38,650,922	42,613,726
Stock in trade	102,325,652	151,679,639
Trade debts-Unsecured (Considered good)	2,491,374	4,491,374
Loans and advances	886,463	11,780,811
Trade deposits and short term prepayments	-	2,282,519
Other receivables	-	-
Tax refunds due from Government	34,509,334	34,529,010
Cash and bank balances	340,848	14,345,177
	179,204,594	261,722,257
<b>TOTAL ASSETS</b>	<b>930,958,615</b>	<b>1,039,251,504</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized capital		
10,000,000 (June 30,2017: 10,000,000) ordinary shares of Rs.10/- each	100,000,000	100,000,000
<b>Issued, subscribed and paid-up capital</b>		
4,467,036 (June 30, 2017: 4,467,036) Ordinary shares of Rs. 10/- each	44,670,360	44,670,360
Accumulated loss	(678,443,934)	(499,445,440)
	(633,773,574)	(454,775,080)
<b>SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>	329,445,696	338,706,459
<b>NON CURRENT LIABILITIES</b>		
Long term financing <b>5</b>	54,493,746	65,257,746
Long term loans from directors <b>6</b>	138,683,905	138,683,905
Liabilities against assets subject to finance lease <b>7</b>	14,359,629	18,241,689
Deferred liabilities	20,898,944	4,085,732
Long term loans from others	-	-
<b>CURRENT LIABILITIES</b>		
Trade and other payables	485,829,300	454,332,152
Accrued markup/interest	121,812,722	91,155,869
Short term borrowing	176,690,537	178,157,275
Current portion of long term borrowings	211,172,280	197,526,220
Provision for taxation	11,345,429	7,879,537
	1,006,850,269	929,051,053
<b>CONTINGENCIES AND COMMITMENTS</b> <b>8</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>930,958,615</b>	<b>1,039,251,504</b>

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

**Lahore:**  
April 30, 2018

**CHIEF EXECUTIVE**

**DIRECTOR**

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31,2018**

	Note	Quarter ended		Nine months period ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		-----Rupees-----		-----Rupees-----	
Sales - net		89,285,441	7,770,887	277,028,466	399,218,986
Cost of sales	9	(143,792,692)	(30,756,998)	(401,704,842)	(509,144,752)
<b>Gross Loss</b>		<u>(54,507,251)</u>	<u>(22,986,111)</u>	<u>(124,676,376)</u>	<u>(109,925,766)</u>
Other operating income		-	-	-	-
Distribution cost		(25,325)	118,495	(60,544)	(211,427)
Administrative expenses		(3,122,694)	(4,358,421)	(10,524,799)	(15,952,154)
Other operating expenses		(1,500)	(6,000)	(9,000)	(420,399)
Finance cost		(9,025,598)	(9,870,931)	(30,672,875)	(31,852,157)
<b>Loss before taxation</b>		<u>(66,682,368)</u>	<u>(37,102,968)</u>	<u>(165,943,593)</u>	<u>(158,361,903)</u>
Taxation-Current and deferred		(19,967,055)	18,082,280	(22,315,664)	26,105,947
<b>Loss for the period</b>		<u><u>(86,649,423)</u></u>	<u><u>(19,020,688)</u></u>	<u><u>(188,259,257)</u></u>	<u><u>(132,255,956)</u></u>
<b>Loss per share - basic and diluted</b>		<u><u>- 19.40</u></u>	<u><u>- 4.26</u></u>	<u><u>- 42.14</u></u>	<u><u>- 29.61</u></u>

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

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31,2018**

	Note	Quarter ended		Nine months period ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		-----Rupees-----		-----Rupees-----	
Loss for the period		(86,649,423)	(19,020,688)	(188,259,257)	(132,255,956)
Other comprehensive income for the period		-	-	-	-
		<u><u>(86,649,423)</u></u>	<u><u>(19,020,688)</u></u>	<u><u>(188,259,257)</u></u>	<u><u>(132,255,956)</u></u>

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

**Lahore:**  
April 30, 2018

**CHIEF EXECUTIVE**

**DIRECTOR**

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018**

	Issued, subscribed and paid up capital	Unappropriated profits/(loss)	Total
-----Rupees-----			
<b>Balance as at July 01, 2016</b>	44,670,360	(363,511,941)	(318,841,581)
Total comprehensive loss for the period	-	(132,255,956)	(132,255,956)
Surplus realized on disposal of property, plant and equipment- net of deferred tax	-	-	-
292,236 ordinary shares of Rs. 10 each issued as fully paid bonus shares	-	-	-
Transfer from revaluation surplus of property, plant and equipment - net of deferred tax	-	9,266,089	9,266,089
<b>Balance as at March 31, 2017</b>	<b>44,670,360</b>	<b>(486,501,809)</b>	<b>(441,831,449)</b>
Total comprehensive profit for the period	-	- 16,675,103.50	(16,675,104)
Surplus realized on disposal of property, plant and equipment- net of deferred tax	-	-	-
Transfer from revaluation surplus of property, plant and equipment - net of deferred tax	-	3,731,472	3,731,472
<b>Balance as at July 01, 2017</b>	44,670,360	(499,445,440)	(454,775,080)
Total comprehensive loss for the period	-	(188,259,257)	(188,259,257)
292,236 ordinary shares of Rs. 10 each issued as fully paid bonus shares	-	-	-
Surplus realized on disposal of property, plant and equipment- net of deferred tax	-	-	-
Transfer from revaluation surplus of property, plant and equipment - net of deferred tax	-	9,260,763	9,260,763
<b>Balance as at March 31, 2018</b>	<b>44,670,360</b>	<b>(678,443,934)</b>	<b>(633,773,574)</b>

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

**Lahore:**  
April 30, 2018

**CHIEF EXECUTIVE**

**DIRECTOR**

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018**

	Nine months period ended	
	March 31, 2018	March 31, 2017
-----Rupees-----		
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net loss before tax	(165,943,593)	(158,361,903)
<i>Adjustment for:</i>		
Depreciation	25,775,226	26,808,522
Provision for staff retirement benefits - gratuity	3,564,000	5,477,962
Finance cost	30,672,875	31,852,157
<b>Loss before working capital changes</b>	(105,931,492)	(94,223,262)
<b>Changes in working capital</b>		
<i>(Increase) / Decrease in current assets</i>		
Stores, spare parts and loose tools	3,962,804	3,917,254
Stock in trade	49,353,987	92,829,284
Trade debts	2,000,000	11,660,765
Loans and advances	10,894,348	8,948,635
Trade deposits and short term prepayments	2,282,519	(3,142,981)
Other receivables	-	(496,001)
Tax refund due from Government	19,676	(4,476,027)
<i>Increase / (Decrease) in current liabilities</i>		
Trade and other payables	30,901,815	26,593,252
	99,415,150	135,834,182
<b>Cash generated from / (used in) operations</b>	(6,516,342)	41,610,920
Finance cost paid/Deferred	(16,022)	(3,031,146)
Staff retirement benefits - gratuity paid	(5,600,560)	(6,973,197)
Income taxes refunded	595,333	612,245
	(5,021,249)	(9,392,098)
<b>Net cash generated from / (used in) operating activities</b>	(11,537,591)	32,218,821
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(739,500)
Long term deposits	-	(5,646,400)
<b>Net cash used in investing activities</b>	-	(6,385,900)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<i>Increase in:</i>		
Short term borrowings - net	(1,466,738)	(27,370,926)
<i>Payment for:</i>		
Liabilities against assets subject to finance lease	(1,000,000)	(1,000,000)
<b>Net cash generated from / (used in) financing activities</b>	(2,466,738)	(28,370,926)
<b>Net increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	(14,004,329)	(2,538,004)
<b>Cash and cash equivalents at the beginning of the period</b>	14,345,177	11,994,447
<b>Cash and cash equivalents at the end of the period</b>	<b>340,848</b>	<b>9,456,443</b>

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

Lahore:  
April 30, 2018

CHIEF EXECUTIVE

DIRECTOR

**SALMAN NOMAN ENTERPRISES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31,2018**

**1 THE COMPANY AND ITS OPERATIONS**

The company is limited by shares, incorporated in Pakistan and is quoted on the Karachi and Lahore Stock Exchanges. The principal business of the company is manufacture and sale of yarn. The registered office and mills of the company are situated at 3 kilometer Bahi Pheru, Tehsil Chunian, District Kasur in the province of Punjab.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34, "Interim Financial Reporting" as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the company as at and for the year ended June 30, 2017.

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Karachi, Lahore and Islamabad Stock Exchanges and section 245 of the Companies Ordinance, 1984.

**3 ACCOUNTING POLICIES**

**3.1** The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2017.

**3.2** Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

**4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of

Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2016.

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2017.

**5** It includes overdue installments of Rs.78,266,199 (June 30, 2017: Rs. 67,502,199).

**6** It includes Rs. 138.533 million (June 30, 2017: Rs.138.533 million) subordinated to loans from banking companies.

**7** It includes overdue installments of Rs. 58,771,405 (June 30, 2017: Rs.52,345,570).

**8 CONTINGENCIES AND COMMITMENTS**

There are contingencies that have been disclosed in the audited financial statements for the year ended June 30, 2017 and the changes in commitments.

**8.1 CONTINGENCIES:**

There has been no significant change in the contingencies and commitments since the last audited financial statements for the year ended 30 June 2017.

**8.2 COMMITMENTS:-**

Letter of credit for other than capital expenditure

(Unaudited)	(Audited)
March 31, 2018	June 30, 2017
-----Rupees-----	
67,020,671	66,892,769

	Quarter ended		Nine months period ended	
	March 31,	March 31,	March 31,	March 31,
	2018	2017	2018	2017
	-----Rupees-----		-----Rupees-----	
<b>9 COST OF GOODS SOLD</b>				
Raw material consumed	93,016,342	5,277,075	227,055,157	256,114,074
Packing material consumed	1,041,012	-	4,164,048	5,718,659
Stores and spares consumed	4,300,650	-	17,202,600	17,592,366
Salaries, wages and benefits	15,000,000	9,567,589	63,265,424	71,808,550
Fuel and power	4,042,792	544,248	28,299,546	70,632,755
Insurance	-	1,235,644	432,519	3,347,919
Depreciation	8,519,211	8,854,113	25,557,633	26,549,223
Repairs and maintenance	1,059,721	95,799	1,342,283	1,298,983
Other manufacturing overheads	3,886,231	-	4,804,208	3,603,156
	<u>130,865,959</u>	<u>25,574,468</u>	<u>372,123,419</u>	<u>456,665,686</u>
<b>Work in process</b>				
Opening stock	9,968,300	3,503,684	7,769,060	8,296,576
Closing stock	-	(3,407,750)	-	(3,407,750)
	<u>9,968,300</u>	<u>95,934</u>	<u>7,769,060</u>	<u>4,888,826</u>
Cost of goods manufactured	<u>140,834,259</u>	<u>25,670,402</u>	<u>379,892,479</u>	<u>461,554,512</u>
<b>Finished goods</b>				
Opening stock	2,958,433	7,943,815	21,812,363	50,447,460
Closing stock	-	(2,857,220)	-	(2,857,220)
	<u>2,958,433</u>	<u>5,086,595</u>	<u>21,812,363</u>	<u>47,590,240</u>
	<u>143,792,692</u>	<u>30,756,998</u>	<u>401,704,842</u>	<u>509,144,752</u>

#### 10 CORRESPONDING FIGURES

Figures have been rearranged whenever necessary for the purpose of comparison. However, no significant reclassification is made during the period.

#### 11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 30th, 2018 by the board of directors of the company.

#### 12 GENERAL

Figures have been rounded off to the nearest rupees.

Lahore:  
April 30, 2018

CHIEF EXECUTIVE

DIRECTOR

**SALMAN NOMAN ENTERPRISES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED MARCH 31, 2018**

**1 Issued, subscribed and paid-up capital**

June 30, 2017	March 31, 2018		March 31, 2018 Rupees	June 30, 2017 Rupees
4,467,036	4,467,036	Ordinary shares of Rs. 10 each allotted for consideration fully paid in cash	44,670,360.00	44,670,360.00
-	-	Ordinary shares of Rs. 10 each issued as bonus shares	-	-
<u>4,467,036</u>	<u>4,467,036</u>		<u>44,670,360.00</u>	<u>44,670,360.00</u>

**2 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT**

Surplus on revaluation of property, plant and equipment at the beginning of the year	444,543,747.00	463,111,692.00
Add: Surplus raised during the year	-	-
<i>Transfer to unappropriated profit in respect of:</i>		
Disposal of property, plant and equipment	-	-
Incremental depreciation on revalued assets	9,260,763.00	12,997,561.00
Related deferred tax liability	3,968,898.00	5,570,384.00
	<u>13,229,661.00</u>	<u>18,567,945.00</u>
Surplus on revaluation of property, plant and equipment as at the end of year	431,314,086.00	444,543,747.00
<i>Related deferred tax liabilities on:</i>		
Revaluation at the beginning of the year	105,837,288.00	111,407,672.00
Surplus arised during the year	-	-
Prior year effect of change in rate	-	-
Incremental depreciation on revalued assets	3,968,898.00	5,570,384.00
Disposal of property, plant and equipment	-	-
	<u>101,868,390.00</u>	<u>105,837,288.00</u>
	<u>329,445,696.00</u>	<u>338,706,459.00</u>

**3 DEFERRED INCOME**

Opening balance	-	-
Recognised during the year	-	-
Amortized during the year	-	-
	<u>-</u>	<u>-</u>

**4 LONG TERM FINANCING**

**Secured - from banking companies**

Term finance-I - SNBL	31,335,606	39,399,606
Demand finance-I - NBP	-	-
Inland letter of credit	-	-
<i>Frozen Markup</i>		
Term finance-II - SNBL	23,158,140	25,858,140
Demand finance-II - NBP	-	-
	<u>54,493,746</u>	<u>65,257,746</u>

	TF-1 (SNBL)	NBP DF-I	Inland letter of Credit	Frozen Markup		Mar, 2018 Rupees	June, 2017 Rupees
				SNBL TF II	NBP DF-II		
Opening balance	85,095,606	22,126,199	-	37,258,140	5,032,000	149,511,945	149,511,945
Transferred/restructured/obtained during the year	-	-	-	-	-	-	-
	<u>85,095,606</u>	<u>22,126,199</u>	<u>-</u>	<u>37,258,140</u>	<u>5,032,000</u>	<u>149,511,945</u>	<u>149,511,945</u>
Less: Paid/transfer during the year/period	-	-	-	-	-	-	-
	<u>85,095,606</u>	<u>22,126,199</u>	<u>-</u>	<u>37,258,140</u>	<u>5,032,000</u>	<u>149,511,945</u>	<u>149,511,945</u>
Over due installment	(43,008,000)	(22,126,199)	-	(8,100,000)	(5,032,000)	(78,266,199)	(67,502,199)
Current portion	(10,752,000)	-	-	(6,000,000)	-	(16,752,000)	(16,752,000)
Current portion	(53,760,000)	(22,126,199)	-	(14,100,000)	(5,032,000)	(95,018,199)	(84,254,199)
	<u>31,335,606</u>	<u>-</u>	<u>-</u>	<u>23,158,140</u>	<u>-</u>	<u>54,493,746</u>	<u>65,257,746</u>

**5 LONG TERM FINANCING FROM DIRECTORS AND OTHERS**

Opening balance	-	-
Obtained during the year	138,683,905.00	138,683,905.00

	-	-
	138,683,905.00	138,683,905.00
	-	-
	<u>138,683,905.00</u>	<u>138,683,905.00</u>

Paid during the year  
**Unsecured - related parties**

5 Long term morabaha	Murabaha Orix-I & II Rupees	Murabaha FNBM Rupees	March 31, 2018 Rupees	June 30, 2017 Rupees
Opening balance	-	-	-	-
Obtained during the period	-	-	-	-
Less: Paid/Transfer during the period	-	-	-	-
Written off	-	-	-	-
	-	-	-	-
Over due installment	-	-	-	-
Current portion of long term financing	-	-	-	-
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



**6 LIABILITIES AGAINST ASSET SUBJECT TO FINANCE LEASE**

	ABBPL	ABBPL	FNBM	FNBM	HMBL	HMBL	Mar, 2018	June, 2017
		Frozen Markup		Frozen markup		Frozen Markup	Rupees	Rupees
Opening balance	27,129,823	7,739,644	34,168,395	6,419,277	4,228,258	2,170,000	81,855,397	83,605,397
Obtained during the year	-	-	-	-	-	-	-	-
	27,129,823	7,739,644	34,168,395	6,419,277	4,228,258	2,170,000	81,855,397	83,605,397
Paid during the year	-	-	-	-	(1,000,000)	-	(1,000,000)	(1,750,000)
Security deposit	-	-	-	-	-	-	-	-
Waived off	-	-	-	-	-	-	-	-
	27,129,823	7,739,644	34,168,395	6,419,277	3,228,258	2,170,000	80,855,397	81,855,397
Over due installment	(27,129,823)	(7,739,644)	(14,692,242)	(3,811,438)	(3,228,258)	(2,170,000)	(58,771,405)	(52,345,570)
Current portion	-	-	(6,520,751)	(1,203,612)	-	-	(7,724,363)	(11,268,138)
Security Deposit	-	-	-	-	-	-	-	-
Current Maturity & Over due	(27,129,823)	(7,739,644)	(21,212,993)	(5,015,050)	(3,228,258)	(2,170,000)	(66,495,768)	(63,613,708)
	-	-	12,955,402	1,404,227	-	-	14,359,629	18,241,689

**7 DEFERRED LIABILITIES**

			March 31, 2018	June 30, 2017
			Rupees	Rupees
Staff retirement benefits-gratuity			2,049,172.00	4,085,732.00
Deferred taxation		69,916,709.00	18,849,772.00	-
Reversal	(51,066,937)		-	-
			20,898,944.00	4,085,732.00

**7.1 Movement in net liability recognized in the balance sheet**

Opening balance of balance sheet liability		4,085,732	21,548,412.00
Charge to profit and loss account		3,564,000	4,633,678.00
Benefits paid during the period		(5,600,560)	6,346,503.00
Benefits matured/ transferred to current liability		-	9,779,793.00
Remeasurements (gains) / losses		-	5,970,062.00
Closing balance of balance sheet liability	18,004,005	20,053,177	2,049,172

**7.2 Deferred taxation**

Opening balance	Deferred!G47	-	11,942,683.00
Add: Provide on surplus - net		-	-
Effect of rate change		-	-
Provided during the year		18,849,772.00	13,733,702.00
Deferred tax charged to OCI due to remeasurements		-	1,791,019.00
		18,849,772.00	-

**8 Trade and other payables**

Creditors		236,909,319.79	214,883,238.79
Accrued expenses		134,064,552.56	107,362,901.00
Advances from customers and suppliers - interest free and unsecured		11,795,940.00	19,842,064.13
Deposits from customers		-	-
Workers' welfare fund		104,374.00	104,374.00
Workers' profit participation fund	(8.1)	10,005,792.00	10,005,792.00
Unclaimed dividend		179,651.00	179,651.00
Sales tax payable		19,648,432.00	-
Withholding tax payable		25,621,098.00	25,025,765.00
Bills payable		67,148,573.00	67,148,573.00
Staff retirement benefits - gratuity matured		-	9,779,793.00
		485,829,300.35	454,332,151.92

**8.1 Workers' profit participation fund**

Opening balance		10,005,792.00	9,195,655.00
Interest on funds utilized in the Company's business	(8.2)	ROUND(L202*8.5	810,137.00
		10,005,792.00	10,005,792.00
Allocation for the period		-	-
		10,005,792.00	10,005,792.00
Payments during the period		-	-
		10,005,792.00	10,005,792.00

**8.2**
**9 ACCRUED MARKUP AND INTEREST**
**Secured - mark up accrued on:**

Long term financing		72,137,651.00	56,003,784.00
Long term financing-director		-	-
Short term borrowings		34,678,105.36	23,741,576.44
Liabilities against assets subject to finance lease		14,996,966.00	11,410,509.00
Long term financing - from others		-	-
		121,812,722.36	91,155,869.44

**10 SHORT TERM BORROWINGS - Secured**

From banking companies-Under mark up arrangements:

Cash finance - NBP	101,144,290.41	101,144,290.41
Cash finance - BAFL	14,599,431.51	14,599,431.51
Cash finance - BIPL	12,257,254.00	12,257,254.00
Cash finance - FNBM	23,500,000.00	23,500,000.00
Running finance - BAML	-	-
Book overdraft - unsecured	-	1,466,737.59

**Un secured - from directors and associates**

From Directors - interest free	8,000,000.00	8,000,000.00
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**Forced Demand Draft-Gas Guarantee**

	17,189,561.00	17,189,561.00
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	<u>176,690,536.92</u>	<u>178,157,274.51</u>
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**11 Current portion of long term borrowings**

Long term financing	95,018,199.00	84,254,199.00
Liabilities against assets subject to finance lease	66,495,768.00	63,613,708.00
Long term Morabaha	-	-
Long term loans from others	49,658,313.00	49,658,313.00

	<u>211,172,280.00</u>	<u>197,526,220.00</u>
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**12 CONTINGENCIES AND COMMITMENTS**

**Contingencies**

*Other than those referred in note 31*

Bank guarantee issued in the ordinary course of business	18,100,000.00	18,100,000.00
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**Commitments**

Letters of credit for capital expenditure	-	-
Letters of credit for other than capital expenditure	67,020,671.00	31,105,143



	March 31, 2018 Rupees	June 30, 2017 Rupees
<b>14 LONG TERM DEPOSITS</b>		
Security deposits		
Electricity	1,360,620.00	1,360,620.00
Sui gas	11,992,580.00	11,992,580.00
Leasing company	2,492,800.00	2,492,800.00
Others	621,060.00	621,060.00
	<u>16,467,060.00</u>	<u>16,467,060.00</u>
<b>15 Stores, spare parts and loose tools</b>		
Stores	10,325,464.00	12,291,941.55
Spare parts	28,325,458.00	30,285,370.77
Loose tools	-	36,413.87
	<u>38,650,922.00</u>	<u>42,613,726.19</u>
Less: Provision for slow moving items	-	-
	<u>38,650,922.00</u>	<u>42,613,726.19</u>
<b>16 Stock in trade</b>		
Raw material	102,325,652.00	122,098,216.48
Work in process	-	7,769,060.00
Finished goods	-	21,812,363.00
	<u>102,325,652.00</u>	<u>151,679,639.48</u>
<b>17 Loans and advances</b>		
Considered good		
Advances to:		
Employees	-	2,721,411.00
Suppliers	886,463.36	9,059,400.36
Letters of credit fee and expenses	-	-
Mobilization advance	-	-
	<u>886,463.36</u>	<u>11,780,811.36</u>
<b>18 Trade deposits and short term prepayments</b>		
Lease Security Deposit	-	-
Prepaid insurance	-	432,519.00
Deposits- Lease company	-	1,850,000.00
	<u>-</u>	<u>2,282,519.00</u>
<b>19 Other receivables</b>		
Sales tax	-	-
Claim receivable-imported Raw Material	-	-
Insurance claim receivable	-	-
	<u>-</u>	<u>-</u>
<b>20 Tax refunds due from Government</b>		
Income tax	24,101,430.97	23,996,106.97
Sales tax receivable	10,407,903.40	10,532,903.40
	<u>34,509,334.37</u>	<u>34,529,010.37</u>
<b>21 Cash and bank balances</b>		
Cash in hand	215,424.00	14,095,897.00
Cash with banks :		
In current accounts	125,424.00	249,279.63
In saving accounts	-	-
	<u>340,848.00</u>	<u>14,345,176.63</u>
<b>22 Sales - net</b>		
	<b>Nine months period ended</b>	
	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	-----Rupees-----	
Yarn - gross	276,690,021.00	390,533,754.00
Waste - gross	731,950.00	9,277,324.00
Raw material	-	-
Sales Return	- 150,620.00	-
	<u>277,271,351.00</u>	<u>399,811,078.00</u>
Less: Commission	242,885.00	453,492.00
Sales Return	-	138,600.00
	<u>277,028,466.00</u>	<u>399,218,986.00</u>
<b>23 Cost of sales</b>		

SRO 98  
19,648,432.00





**SURPLUS ON  
FOR THE QUARTER ENDED**

**LAND**

	2013	2014	2015	2016	2017	2018
<b>Revalued surplus</b>						
Opening	75,950,285	91,752,785	91,752,785	91,752,785	91,752,785	91,752,785
Addition	15,802,500	-	-	-	-	-
Adjustment	-	-	-	-	-	-
<b>COST OF LAND</b>	<b>91,752,785</b>	<b>91,752,785</b>	<b>91,752,785</b>	<b>91,752,785</b>	<b>91,752,785</b>	<b>91,752,785</b>

**BUILDING**

	2013	2014	2015	2016	2017	2018
<b>Revalued surplus</b>						
Opening	117,377,255	147,186,135	147,186,135	173,354,586	173,354,586	173,354,586
Addition	29,808,880	-	26,168,451	-	-	-
Adjustment	-	-	-	-	-	-
	<b>147,186,135</b>	<b>147,186,135</b>	<b>173,354,586</b>	<b>173,354,586</b>	<b>173,354,586</b>	<b>173,354,586</b>
<b>Accumulated Depreciation</b>						
Opening	38,528,403	55,628,365	60,206,254	78,809,187	83,536,457	88,027,363
Addition	12,875,293	-	13,895,992	-	-	-
Adjustment	-	-	-	-	-	-
	<b>51,403,696</b>	<b>55,628,365</b>	<b>74,102,246</b>	<b>78,809,187</b>	<b>83,536,457</b>	<b>88,027,363</b>
<b>For the period</b>	<b>4,224,669</b>	<b>4,577,889</b>	<b>4,706,941</b>	<b>4,727,270</b>	<b>4,490,906</b>	<b>3,199,771</b>
<b>Accumulated dep</b>	<b>55,628,365</b>	<b>60,206,254</b>	<b>78,809,187</b>	<b>83,536,457</b>	<b>88,027,363</b>	<b>91,227,134</b>
<b>W.D.V BUILDING</b>	<b>91,557,770</b>	<b>86,979,881</b>	<b>94,545,399</b>	<b>89,818,129</b>	<b>85,327,223</b>	<b>82,127,452</b>

**PLANT & MACHINERY**

	2013	2014	2015	2016	2017	2018
<b>Revalued surplus</b>						
Opening	335,425,915	411,319,732	411,319,732	513,932,562	513,932,562	513,932,562
Addition	96,536,129	-	102,612,830	-	-	-
Adjustment	(12,001,429) (8,640,883)	-	-	-	-	-
<b>Revalued Cost</b>	<b>411,319,732</b>	<b>411,319,732</b>	<b>513,932,562</b>	<b>513,932,562</b>	<b>513,932,562</b>	<b>513,932,562</b>
<b>Accumulated Depreciation</b>						
Opening	108,051,778	149,242,413	162,346,279	217,573,848	232,391,784	246,468,823
Addition	32,148,770	-	40,981,310	-	-	-
Adjustment	(3,103,362)	-	-	-	-	-
	137,097,185	149,242,413	203,327,589	217,573,848	232,391,784	246,468,823
<b>For the period</b>	<b>12,145,228</b>	<b>13,103,866</b>	<b>14,246,259</b>	<b>14,817,936</b>	<b>14,077,039</b>	<b>10,029,890</b>
<b>Accumulated dep</b>	<b>149,242,413</b>	<b>162,346,279</b>	<b>217,573,848</b>	<b>232,391,784</b>	<b>246,468,823</b>	<b>256,498,713</b>
<b>W.D.V P &amp; MACH</b>	<b>262,077,318</b>	<b>248,973,452</b>	<b>296,358,713</b>	<b>281,540,777</b>	<b>267,463,738</b>	<b>257,433,848</b>
<b>TOTAL COST</b>	<b>650,258,652</b>	<b>650,258,652</b>	<b>779,039,933</b>	<b>779,039,933</b>	<b>779,039,933</b>	<b>779,039,933</b>
<b>TOTAL W.D.V</b>	<b>445,387,873</b>	<b>427,706,118</b>	<b>482,656,897</b>	<b>463,111,691</b>	<b>444,543,746</b>	<b>431,314,085</b>



## BALANCE SHEET

DESCRIPTION	2013	2014	2015	2016	2017	2018
	W.D.V	W.D.V	W.D.V	W.D.V	W.D.V	W.D.V
<b>TOTAL AMOUNT</b>	269,044,003.00	324,826,853.00	316,841,519.00	365,385,664.00	351,704,020.00	338,706,459.00
<i>Add: Revalued</i>	97,123,446.00	-	73,903,979.00	-	-	-
<i>Less:</i>						
<i>Accumulated deferred taxation</i>	-	-	-	-	-	-
<i>Incremental Dep. Accumulated</i>	10,640,433.00	11,669,958.00	12,698,644.00	13,681,644.00	12,997,561.00	9,260,763.00
<i>Surplus realised on sale of F.Assets</i>	5,783,744.00	-	-	-	-	-
	16,424,177.00	11,669,958.00	12,698,644.00	13,681,644.00	12,997,561.00	9,260,763.00
	349,743,272.00	313,156,895.00	378,046,854.00	351,704,020.00	338,706,459.00	329,445,696.00
<i>Deferred tax on addition</i>	27,649,122.00	-	22,171,194.00	-	-	-
<i>Effect of rate change</i>	2,732,703.00	3,684,624.00	9,510,004.00	-	-	-
<i>Surplus on Revaluation of F.Assets</i>	324,826,853.00	316,841,519.00	365,385,664.00	351,704,020.00	338,706,459.00	329,445,696.00

## SURPLUS AMORTISED DURING THE PERIOD

<b>Building</b>	4,224,669	4,577,889	4,706,941	4,727,270	4,490,906	3,199,771
<b>Plant and machinery</b>	12,145,228	13,103,866	14,246,259	14,817,936	14,077,039	10,029,890
	16,369,897	17,681,755	18,953,200	19,545,206	18,567,945	13,229,661
<i>Tax @ 35%(34% in 13-14 &amp; 33% in</i>	5,729,464	6,011,797	6,254,556	5,863,562	5,570,384	3,968,898
<i>Incremental depreciation-net of deferred taxation</i>	10,640,433	11,669,958	12,698,644	13,681,644	12,997,561	9,260,763

**SALMAN NOMAN ENTERPRISELIMITED**  
**CALCULATION OF DEFERRED TAX LIABILITY**

As on 31-03-2018

PARTICULARS	ACCOUNTING BASE	TAX BASE	TEMPORARY DIFFERENCE	DEFERRED TAX@ 30%
OWNED ASSETS	467,395,718	47,799,670	419,596,048	125,878,814
LEASED ASSETS	173,076,243	-	173,076,243	51,922,873
LEASED LIABILITY	(80,855,397)	-	(80,855,397)	(24,256,619)
STAFF RETIREMENT BENEFITS	(2,049,172)	-	(2,049,172)	(614,752)
BROUGHT FORWARD LOSSES	-	-	(676,178,362)	(202,853,509)
MINIMUM TAX CREDIT	-	-	-	-
TURNOVER TAXATION	-	-	(3,465,892)	(1,143,744)
	<u>273,721,281</u>	<u>50,225,513</u>	<u>(169,876,532)</u>	<u>(51,066,937)</u>
			-	Diff.

**COMPONENTS OF DEFERRED TAX LIABILITY**

	31.Mär.18	30.Jun.18
UNOBSORBED TAX DEPRECIATION	25,797,588.29	24,157,942
LEASED ASSETS	51,922,873.00	54,056,691
LEASED LIABILITY	- 24,256,619.00	(24,556,619)
RELATED TO REVALUATION SURPLUS	100,081,225.71	105,651,609
STAFF RETIREMENT BENEFITS	- 614,752.00	(3,016,738)
DEFERRED INCOME	-	-
BROUGHT FORWARD LOSSES	- 202,853,509.00	(222,089,383)
MINIMUM TAX CREDIT	-	(5,911,230)
<b>TURNOVER TAXATION</b>	- 1,143,744.00	-
DEFERRED TAX CHARGED TO OCI DUE TO REMEASUREMENTS	-	1,791,019
	<u>(51,066,937)</u>	<u>(69,916,709)</u>
Deffered tax on surplus addition	-	-
<b>PROVISION CHARGED TO PROFIT AND LOSS ACCOUNT</b>	<b>18,849,772</b>	

-  
18,849,772

## CALCULATION OF TAX LIABILITY UNDER NORMAL TAX LAW

Brought forward losses up 2017 as per return	- 530,999,850.00	(159,299,955)
Profit / (Loss) for the perid March 31, 2018	- 145,178,512.06	(43,553,554)
	<u>- 676,178,362.06</u>	<u>- 202,853,509.00</u>
Accounting profit	(165,943,593)	
ADD:		
Accounting depreciation	25,775,226	
Provision for gratuity	3,564,000	
Lease financial charges	3,586,457	
Accounting profit on disposal	-	
Amortization of deffered income	-	
Additional Tax	-	
Entertainment	-	
Donation	-	
	<u>(133,017,910)</u>	
LESS:		
Lease rental paid	1,000,000	
Gratuity paid	5,600,560	
Tax profit on diposal	-	
Tax depreciation	5,560,042	
	<u>- 145,178,512.06</u>	
	Tax	(43,553,554)
Carry forward losses Losses		(530,999,850)
Taxable Income/(Loss)	- 676,178,362.06	

TAX DEPRECIATION SCHEDULE - MARCH 2018

PARTICULARS	OPENING WDV 01-07-2017	SURPLUS	ADDITION	DELETION	CLOSING	INITIAL ALLOWANCE	NORMAL	CLOSING WDV 31.03.2018	DEP. RATE
BUILDING	11,811,346	-	-	-	11,811,346	-	885,851	10,925,495	10%
PLANT & MACHINERY	40,118,055	-	-	-	40,118,055	-	4,513,281	35,604,774	15%
FURNITURE & FIXTURE	920,607	-	-	-	920,607	-	103,568	817,039	15%
VEHICLES	509,704	-	-	-	509,704	-	57,342	452,362	15%
PLANT & MACH-LEASED	-	-	-	-	-	-	-	-	15%
	53,359,712	-	-	-	53,359,712	-	5,560,042	47,799,670	

SALMAN NOMAN ENTERPRISES LIMITED  
FOR THE PERIOD ENDED: 31-03-2018  
MOVEMENT OF DEFERRED TAX AND SURPLUS ON REVALUATION

	D. tax Liabilities	Surplus on revaluation of property plant and equipment		
		Surplus-net of tax	Portion of tax	Surplus at gross
Opening 01-07- 2017	(69,916,709)	338,706,459	105,651,609	444,358,068
Addition during the year	-	-	-	-
Realized on disposal during the year	-	-	-	-
Realized on Account of incremental depreciation during	(5,570,383)	(12,997,561)	(5,570,383)	(18,567,944)
	<b>(75,487,092)</b>	<b>325,708,898</b>	<b>100,081,226</b>	<b>425,790,124</b>
Opening deferred tax	(75,487,092)			
Closing deferred tax	(51,066,937)			(169,997,935)
Provision/(reversal) required	24,420,155			
<b>Detail of Provision/(reversal) should be Debited/credited to Profit and loss</b>				
Realized on disposal			-	
Realized on incremental			(5,570,383)	
Deferred Tax on surplus			-	
Reversal-as above			24,420,155	
			<b>18,849,772</b>	

**SALMAN NOMAN ENTERPRISES LTD.**

P.E: 31-03-2018

**TRADE AND OTHERS PAYABLE (Detail Notes)**

		March 31, 2018	June 30, 2017
<b>CREDITORS</b>	<b>Cr.Note</b>		
Raw material		79,760,455	65,760,455
Packing material		12,936,284	12,936,284
Store		31,213,431	31,213,431
Services		11,755,146	10,955,146
Brokerage & Commission		3,495,873	3,470,873
General		97,748,131	90,248,131
Others-Employees		-	298,919
		<u>236,909,319.79</u>	<u>214,883,238.79</u>
<b>ACCRUED EXPENSES</b>	<b>Cr.Note</b>		
Accrued expenses		134,064,552.56	107,362,901.00
		<u>134,064,552.56</u>	<u>107,362,901.00</u>
<b>ADVANCES FROM CUSTOMERS AND SUPPLIERS - INTEREST FREE AND UNSECURED</b>			
Trade debtors	<b>Cr.Note</b>	11,795,940.00	19,842,064.13
Saqib Bhatti Enterprises		-	-
		<u>11,795,940.00</u>	<u>19,842,064.13</u>
<b>DEPOSIT FROM CUSTOMERS</b>	<b>Cr.Note</b>		
Saqib Bhatti Enterprises		-	-
Riaz Cotton waste products		-	-
Muhammad Shafique		-	-
		<u>-</u>	<u>-</u>
<b>UNCLAIMED DIVIDEND</b>	<b>Cr.Note</b>		
Dividend payable-I		121,074.00	121,074.00
Dividend payable-II		58,577.00	58,577.00
		<u>179,651.00</u>	<u>179,651.00</u>
<b>WITHHOLDING TAX PAYABLE</b>	<b>Cr.Note</b>		
Income Tax deduction (Raw material)		13,786,067.00	13,438,498.00
Income Tax deduction (Packing material)		2,499,230.00	2,374,230.00
Income Tax deduction (Stores)		3,423,646.00	3,348,646.00
Income Tax deduction (Services)		2,655,500.00	2,643,000.00
Income Tax deduction (Brokerage & Comm)		1,788,160.00	1,782,896.00
Income Tax deduction (General)		12,330.00	12,330.00
Income Tax deduction (H.Off)		71,561.00	71,561.00
Income Tax deduction (Mill)		78,340.00	78,340.00
Income tax deductions (Directors)		793,224.00	763,224.00
WH Sales Tax deductions (Debtors)		513,040.00	513,040.00
		<u>25,621,098.00</u>	<u>25,025,765.00</u>
<b>LETTER OF CREDIT PAYABLE (Detail Notes)</b>	<b>Cr.Note</b>		
Lett of credit-Inland		-	-
Lett of credit-Import		67,148,573.00	67,148,573.00
Lett of credit-Foreign demand draft		-	-

		67,148,573.00	67,148,573.00
<b>SALMAN NOMAN ENTERPRISES LTD.</b>			
<b>P.E: 31-03-2018</b>			
<b>TRADE DEBTS (Detail Notes)</b>	Dr.Note	<b>March 31, 2018</b>	<b>June 30, 2017</b>
Trade Debtors		2,491,374.00	4,491,374.00
		<u>2,491,374.00</u>	<u>4,491,374.00</u>
<b>LOAN AND ADVANCES (Detail Notes)</b>	Dr.Note		
<b>ADVANCES TO EMPLOYEES</b>			
Loan to staff (H.O)		-	1,597,609.00
Loan to staff (Mills)		-	623,777.00
Loan against gratuity (H.O)		-	500,025.00
		<u>-</u>	<u>2,721,411.00</u>
<b>ADVANCES TO SUPPLIERS</b>	Dr.Note		
Raw Material		643,637.36	5,643,637.36
Packing Material		38,611.00	38,611.00
Creditors-Store		149,747.00	3,149,747.00
Creditors-Services		-	172,937.00
Creditors-Brokerage & Commission		54,468.00	54,468.00
Creditors-General		-	-
Income Tax deduction (Raw Material)		-	-
Income Tax deduction (Packing Material)		-	-
Income Tax deduction (Stores)		-	-
Income Tax deduction (Services)		-	-
Income Tax deduction (Brokerage & Commission)		-	-
Income Tax deduction (General)		-	-
Income Tax deduction (H.Office Empolyee)		-	-
Income Tax deduction (Debtors)		-	-
		<u>886,463.36</u>	<u>9,059,400.36</u>
<b>INCOME TAX</b>	Dr.Note		
Advance income tax		-	1,494,630.35
Withholding tax on cash withdrawl		-	2,566,555.53
Advance income tax (Tax year 2012)		-	-
Advance income tax (Tax year 2013)		-	7,158.58
Advance income tax (Tax year 2014)		-	3,475,250.41
Advance income tax (Tax year 2015)		-	6,272,994.59
Advance income tax (Tax year 2016)		-	7,600,139.51
Advance income tax (Tax year 2017)		23,996,106.97	2,579,378.00
Advance income tax (Tax year 2018)		105,324.00	-
		<u>24,101,430.97</u>	<u>23,996,106.97</u>
<b>LETTER OF CREDIT FEE AND EXPENSES</b>	Dr.Note		
Letter of credit-Inland		-	-
Letter of credit-Import		-	-
Letter of credit-Foreign demand draft		-	-
		<u>-</u>	<u>-</u>



13 PROPERTY, PLANT AND EQUIPMENT

	March 31, 2018 Rupees	June 30, 2017 Rupees	CAPITAL WORK IN PROGRESS	March 31, 2018 Rupees	June 30, 2017 Rupees
Operating assets	735,286,961.07	761,062,187.07	Building - civil works	-	-
Capital work in progress - at cost	-	-	Plant & Machinery	-	-
	<u>735,286,961.07</u>	<u>761,062,187.07</u>	Gas installation	-	-

PARTICULARS	COST / REVALUATION						DEPRECIATION						Written down value as at March 31, 2018	Rate		
	As at July 01, 2017	Transfer/adjustment	Adjustment due to revaluation Surplus	Additions during the period	Disposal	As at March 31, 2018	Accumulated As at July 01, 2017	Transfer/adjustment	Adjustment due to revaluation Surplus	For the period					Disposal	Accumulated As at March 31, 2018
										On Opening	On Addition	Total				
<i>Rupees</i>																
<b>Owned</b>																
Freehold land	94,815,000.00	-	-	-	-	94,815,000.00	-	-	-	-	-	-	-	-	94,815,000.00	-
Building on freehold land:																
Mills	231,206,895.78	-	-	-	-	231,206,895.78	125,245,888.00	-	-	3,973,536.00	-	3,973,536.00	-	129,219,424.00	101,987,471.78	5%
Labour colony	45,563,561.00	-	-	-	-	45,563,561.00	27,765,644.00	-	-	667,422.00	-	667,422.00	-	28,433,066.00	17,130,495.00	5%
Plant and machinery	709,969,698.03	-	-	-	-	709,969,698.03	357,596,463.00	-	-	13,213,998.00	-	13,213,998.00	-	370,810,461.00	339,159,237.03	5%
Electric installations	17,657,009.55	-	-	-	-	17,657,009.55	10,950,455.00	-	-	502,992.00	-	502,992.00	-	11,453,447.00	6,203,562.55	10%
Factory equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10%
Office equipments	2,271,204.00	-	-	-	-	2,271,204.00	1,368,209.00	-	-	67,725.00	-	67,725.00	-	1,435,934.00	835,270.00	10%
Furniture and fixtures	1,035,539.00	-	-	-	-	1,035,539.00	719,693.00	-	-	23,688.00	-	23,688.00	-	743,381.00	292,158.00	10%
Electric appliances	3,983,716.71	-	-	-	-	3,983,716.71	2,824,232.00	-	-	86,958.00	-	86,958.00	-	2,911,190.00	1,072,526.71	10%
Vehicles	2,842,623.00	-	-	-	-	2,842,623.00	2,001,446.00	-	-	126,180.00	-	126,180.00	-	2,127,626.00	714,997.00	20%
	<u>1,109,345,247.07</u>	-	-	-	-	<u>1,109,345,247.07</u>	<u>528,472,030.00</u>	-	-	<u>18,662,499.00</u>	-	<u>18,662,499.00</u>	-	<u>547,134,529.00</u>	<u>562,210,718.07</u>	
<b>Under Lease</b>																
Plant and machinery	281,093,510.00	-	-	-	-	281,093,510.00	100,904,540.00	-	-	7,112,727.00	-	7,112,727.00	-	108,017,267.00	173,076,243.00	5%
	<u>1,390,438,757.07</u>	-	-	-	-	<u>1,390,438,757.07</u>	<u>629,376,570.00</u>	-	-	<u>25,775,226.00</u>	-	<u>25,775,226.00</u>	-	<u>655,151,796.00</u>	<u>735,286,961.07</u>	
March 31, 2018	Rupees															
June 30, 2017	Rupees															
		<u>1,389,699,257.07</u>	-	-	739,500.00	-	<u>1,390,438,757.07</u>	<u>593,627,502.00</u>	-	<u>35,722,836.00</u>	26,232.00	<u>35,749,068.00</u>	-	<u>629,376,570.00</u>	<u>761,062,187.07</u>	

13.1 Depreciation for the period has been allocated as under:

	Period ended March 31, 2018	Year ended June 30, 2017
	<i>Rupees</i>	
Cost of goods sold	25,557,633.00	35,403,336.00
Administrative expenses	217,593.00	345,732.00
	<u>25,775,226.00</u>	<u>35,749,068.00</u>

**SALMAN NOMAN ENTERPRISES LTD.**  
**VALUATION OF WORK IN PROCESS**  
**FOR THE YEAR ENDED MARCH 31, 2018**

**1** **WORK IN PROCESS VALUATION**

<i>RAW MATERIAL COST</i>	Quantity in Kgs	Yieldage %	Per Kg @	Gross up	Amount (Rs.) Total
Polyester	-	98.00	114.85	117.19	-
Cotton-Local	-	77.09	164.71	213.66	-
Cotton-Imported	-	88.00	-	-	-
Acrylic	-	95.36	-	-	-
Viscos	-	96.16	-	-	-
<b>Total</b>	<u>-</u>				<u>-</u>
 <i>CONVERSION COST</i>					
Total conversion cost				140,904,213	
Total Production in Kgs				4,754,408	
Cost per Kg				29.64	
Process completed	kg		Rs.	50%	
Total conversion cost in WIP	-		14.82		-
			<b>Closing WIP</b>		<u>-</u>



Rupees	P/Spindle	Rupees	P/Spindle	Rupees	P/Spindle	Rupees	P/Spindle	Rupees	P/Spindle	Rupees	P/Spindle
10,524,799	0.48	60,544	0.00	30,672,875	1.40	9,000	0.00	3,465,892	0.16	44,733,109	2.04

**PACKING MATERIAL COST**

Packing material consumed	Rs.	4,164,048.00
Total Production	Kgs	4,120,275.60
Cost per Kgs		1.01

Rupees					P/Spindle
185,637,323					8.46

- Card Fly-1 (New frames)
- Card Fly-2 (Old frame)
- Card Fly-Cotton
- Lickerine
- Trash
- Ring Sweeping
- Auto Sweeping
- AC Fan
- Winding
- Hard Waste
- Oily Hard waste
- Roving
- Roving-Damage
- Pneumafil
- Cotton Damage
- H.Gray
- Leaf

Item Cost	Value of Closing Stock 31-03-2018			Net Realizable Value of Yarn Stock				
	Quantity in hands		Closing Stock Value	Rate/Lbs	Net Rate/Lbs	Rate/Kgs	Sales Value (Rs.)	Difference
	P/Lbs	Bags	Kgs	Rupees				
74.6203	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
87.4977	-	-	-	86.0000	85.5700	188.65	-	-
55.8980	-	-	-	75.0000	74.6250	164.52	-	-
56.8001	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
97.3737	-	-	-	-	-	-	-	-
89.5824	-	-	-	89.0000	88.5550	195.23	-	-
79.8711	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
90.1309	-	-	-	90.0000	89.5500	197.42	-	-
84.2467	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
92.6627	-	-	-	96.3700	95.8882	211.40	-	-
97.5160	-	-	-	-	-	-	-	-
94.2710	-	-	-	-	-	-	-	-
79.8711	-	-	-	-	-	-	-	-
79.8711	-	-	-	-	-	-	-	-
61.3367	-	-	-	-	-	-	-	-
95.3644	-	-	-	102.3700	101.8582	224.56	-	-
79.8711	-	-	-	-	-	-	-	-
84.2467	-	-	-	-	-	-	-	-
88.2385	-	-	-	94.3700	93.8982	207.01	-	-
91.9928	-	-	-	90.0000	89.5500	197.42	-	-
89.6176	-	-	-	95.8600	95.3807	210.28	-	-
96.6064	-	-	-	105.0000	104.4750	230.33	-	-
84.2467	-	-	-	-	-	-	-	-
57.9929	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
62.3685	-	-	-	-	-	-	-	-
63.7053	-	-	-	89.0000	88.5550	195.23	-	-
60.1807	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
83.3536	-	-	-	110.0000	109.4500	241.29	-	-
74.6203	-	-	-	-	-	-	-	-
74.6203	-	-	-	-	-	-	-	-
79.8711	-	-	-	-	-	-	-	-
0.4584	-	-	-	-	-	-	-	-
24.9366	-	-	-	150.0000	149.2500	329.04	-	-
0.4584	-	-	-	-	-	-	-	-
19.8598	-	-	-	130.0000	129.3500	285.17	-	-
0.4584	-	-	-	-	-	-	-	-
82.9099	-	-	-	-	-	-	-	-
97.3390	-	-	-	126.1900	125.5591	276.81	-	-
	-	-	-	-	-	-	-	-

Lower of Cost Or NRV -  
Waste Stock -  
Total Value of closing stock -

Kgs	Rate	Rupees
-	0.5000	-
-	8.7380	-
-	2.6281	-

-	26.2137	-
-	16.6072	-
-	29.0000	-
-	15.5340	-
-	1.2500	-
-	16.5051	-
-	2.9130	-
-	20.0000	-
-	1.0000	-
-	38.8351	-
-	0.4997	-
-	90.0000	-
-	15.0000	-
-	-	-
-	15.0000	-
-	5.0000	-
-	0.5000	-
-		-
-		-