SALMAN NOMAN ENTERPRISES LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT SEPTEMBER 30, 2017

September 30, 2017 June 30, 2017 EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES Authorized capital	AS AT SEPTEMBER 30, 2017	Un-audited	Audited
2017 2017 EQUITY AND LIABILITIES Rupees SHARE CAPITAL AND RESERVES Authorized capital 10,000,000 (June 30, 2017: 10,000,000) ordinary shares of Rs.10/- each Issued, subscribed and paid-up capital 44,670,360 Accumulated loss (545,680,539) SURPLUS ON REVALUATION OF (501,010,179) PROPERTY, PLANT AND EQUIPMENT 335,619,538 ANON CURRENT LIABILITIES 0.069,746 Long term financing 61,669,746 Long term fons from directors and others 138,683,905 Liabilities against assets subject to finance lease 16,331,728 Deferred liabilities 94,9472,954 VORRENT LIABILITIES 101,550,890 CURRENT LIABILITIES 101,550,890 Accued markupinterest 16,331,728 Short term borrowing 78,735,727 Provision for taxation 94,9472,954 Provision for taxation 94,9472,954 Statistic 1,005,416,001 Accued markupinterest 1,006,416,001 Short term borrowings 78,93,720 Provision for taxation			
EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES Authorized capital 10,000,000 (June 30, 2017: 10,000,000) ordinary shares of Rs 10/- each 100,000,000 100,000,000 Issued, subscribed and paid-up capital 44,670,360 44,670,380 Accumulated loss (545,868,539) (499,445,440) SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURENT LIABILITIES 61,669,746 65,257,746 Long term financing 61,669,746 65,257,746 Long term loans from directors and others 138,683,905 138,486,399 Long term loans from directors and others 138,683,905 138,416,90 Trade and other payables 457,950,071 454,332,152 Accrued markup/interest 30,011,815,869 110,155,869 Short term borrowings 7,879,537 203,024,181 7,879,537 Provision for taxation 949,472,994 929,051,033 204,011 1,939,251,504 ASSETS 1,006,416,001 1,039,251,504 1,16,736,90 1,479,72,954 24,013,726 NON CURRENT ASSETS 1,006		-	-
SHARE CAPITAL AND RESERVES Authorized capital 10,000,000 (June 30, 2017: 10,000,000) ordinary shares of Rs.10/- each 100,000,000 Issued, subscribed and paid-up capital 44,670,360 Accumulated loss (545,680,339) SURPLUS ON REVALUATION OF (501,010,179) PROPERTY, PLANT AND EQUIPMENT 335,619,538 Authorized capital 64,669,746 Long term financing 61,669,746 Long term financing 61,669,746 Long term financing 133,683,305 Liabilities against assets subject to finance lease 16,331,728 Deferred liabilities 44,877,950,071 Trade and other payables 457,950,071 Accrued markup/interest 101,550,880 Short tern borrowing 178,157,275 Provision for taxation 28,037,910,071 Ty252,420,61 178,157,275 CURRENT LIABILITIES 101,550,880 Tortal EQUITY AND COMMITMENTS - Tortal EQUITY AND COMMITMENTS - Storts 10,467,060 16,467,060 CURRENT ASSETS 10,066,416,001 10,392,251,504			
Authorized capital 10,000,000 (June 30, 2017: 10,000,000) ordinary shares of Rs.10/- each 100,000,000 Issued, subscribed and paid-up capital 44,670,360 Accumulated loss (545,680,739) CURRENT LIABILITIES (545,680,739) Long term financing 61,669,746 Long term financing 61,669,746 Deferred liabilities against assets subject to finance lease 16,331,728 Deferred liabilities 18,241,689 Perfore transform directors and others 138,683,905 Liabilities against asset subject to finance lease 16,331,728 Deferred liabilities 457,990,071 Yas,24,061 178,152,756 CURRENT LIABILITIES 101,550,880 Current portion of long term borrowings 178,152,757 Provision for taxation 94,943,332,152 Provision for taxation 197,552,620 Provision for taxation 92,90,101 Stort Em borrowing 7879,557 CONTINGENCIES AND COMMITMENTS - Stort S 10,06,416,001 1,039,251,504 Assets 100,6,416,001 1,039,251,504 Asseturd	EQUITY AND LIABILITIES		
shares of R.10/- each 100,000,000 100,000,000 Issued, subscribed and paid-up capital 44,670,360 44,670,360 Accumulated loss (499,445,440) (501,010,179) (454,775,080) SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURRENT LIABILITIES Long term financing 61,669,746 65,257,746 Long term loans from directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 18,241,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES Trade and other payables 457,950,071 454,332,152 Trade and other payables 457,950,071 101,550,880 (178,157,275 Current portion of long term borrowings 178,254,061 178,157,275 Current portion for long term borrowings 203,024,181 197,526,220 Provision for taxation 28,693,760 178,157,275 CONTINGENCIES AND COMMITMENTS			
Issued, subscribed and paid-up capital 44,670,360 44,670,360 Accumulated loss (545,680,539) (499,445,440) SURPLUS ON REVALUATION OF 335,619,538 338,706,459 NON CURRENT LIABILITIES 335,619,538 338,706,459 Long term financing 61,669,746 65,257,746 Liabilities against assets subject to finance lease 16,331,728 18,848,3905 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 178,152,275 Current portion of long term borrowings 178,254,061 178,152,275 Provision for taxation 789,760 7,790,071 454,332,152 CONTINGENCIES AND COMMITMENTS - - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 Stores, spare parts and loose tools 40,161,283 42,6			
Accumulated loss (499,445,440) SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURRENT LIABILITIES 61,669,746 65,257,746 Long term financing 61,669,746 65,257,746 Long term directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 182,416,89 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 91,155,869 Short term borrowing 178,254,061 197,526,220 Current portion of long term borrowings 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1.006,416,001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS - - - Property, plant and equipment 752,470,445 761,062,187 - Long term deposits 16,467,060 16,467,060 16,467,060 CURRENT ASSETS - - - - <td>shares of Rs.10/- each</td> <td>100,000,000</td> <td>100,000,000</td>	shares of Rs.10/- each	100,000,000	100,000,000
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURRENT LIABILITIES 136,669,746 65,257,746 Long term loans from directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 182,41,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 91,155,869 Trade and other payables 457,950,071 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 SCONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS 10,467,060 16,467,060 16,467,060 CURRENT ASSETS 10,467,060 16,467,060 16,467,060 NON CURRENT ASSETS 10,467,060 16,467,060 16,467,060 CURENT ASSETS 10,66,416,001 1,039,251,504 12,026,343 11,780,811 Current deposits 16,467,060 16,467,060	Issued, subscribed and paid-up capital	44,670,360	44,670,360
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURRENT LIABILITIES 10,669,746 65,257,746 Long term loans from directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 18,241,699 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 91,155,869 Short term borrowing 178,157,275 101,550,880 178,157,275 Current portion of long term borrowings 7,879,370 7,879,370 7,879,370 Provision for taxation 949,472,954 920,051,053 203,024,181 197,556,220 CONTINGENCIES AND COMMITMENTS - - - - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS NON CURRENT ASSETS - - - - NON CURRENT ASSETS 10,467,060 16,467,060 16,467,060 CURRENT ASSETS 10,467,060 16,467,060 15,16,79,633 15,16,79,633 15,16,79,633 15,16,79,633	Accumulated loss	(545,680,539)	(499,445,440)
PROPERTY, PLANT AND EQUIPMENT 335,619,538 338,706,459 NON CURRENT LIABILITIES 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 18,241,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 1457,950,071 454,332,152 Accrued markup/interest 101,550,880 178,157,275 CURRENT portion of long term borrowings 178,157,275 203,024,181 179,526,220 Provision for taxation 194,72,954 920,051,033 7879,537 CONTINGENCIES AND COMMITMENTS - - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS - - - NON CURRENT ASSETS 10,467,060 16,467,060 16,467,060 CURRENT ASSETS - - - - Stocks, spare parts and loose tools 40,161,283 42,613,726 151,679,639 134,655,878 151,679,639 134,655,878 151,679,639 1,32,5		(501,010,179)	(454,775,080)
NON CURRENT LIABILITIES Long term financing 61,669,746 65,257,746 Long term loans from directors and others 13,8,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 18,241,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 91,155,869 Trade and other payables 457,950,071 454,332,152 Accrued markup/interest 101,550,880 91,155,869 Short term borrowing 128,254,061 178,254,061 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 OONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,0001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS - - - Stores, spare parts and loose tools 40,161,283 42,613,726 Stores, spare parts and loose tools 40,161,283 115,679,639 Trade debts-Unsecured (Considered good)		225 (10 520	220 50/ 450
Long term financing 61,669,746 65,257,746 Long term loans from directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 182,41,899 Deferred liabilities 5,648,309 40,85,732 CURRENT LIABILITIES 457,950,071 454,332,152 Accrued markup/interest 5,014,580 91,155,880 Short term borrowing 178,254,061 7,879,537 CURRENT LIABILITIES 203,024,181 197,526,220 Provision for taxation 94,9472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS 752,470,445 761,062,187 Core term deposits 16,467,060 16,467,060 CURRENT ASSETS 113,655,878 151,679,639 Stores, spare parts and loose tools 40,161,283 42,613,726 Stork in trade 133,655,578 151,679,639 Trade debts-Unsecured (Considered good)	PROPERTY, PLANT AND EQUIPMENT	335,619,538	338,706,459
Long term loans from directors and others 138,683,905 138,683,905 Liabilities against assets subject to finance lease 16,331,728 18,241,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 457,950,071 454,332,152 Trade and other payables 457,950,071 454,332,152 Accrued markup/interest 101,550,880 91,155,869 Short term borrowing 178,157,275 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 789,937 OONTINGENCIES AND COMMITMENTS - - - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 - ASSETS - - - - NON CURRENT ASSETS - - - Stores, spare parts and loose tools 40,161,283 42,613,726 Stores, spare parts and loose tools 41,3655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,432,541 4,491,374 Loans and advances - - -	NON CURRENT LIABILITIES		
Liabilities against assets subject to finance lease 16,331,728 18,241,689 Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 101,550,880 91,155,869 Short term borrowing 178,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - NON CURRENT ASSETS 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURENT ASSETS 40,161,283 42,613,726 Stores, spare parts and loose tools 40,161,283 42,613,726 Stores, spare parts and loose tools 143,655,878 151,679,639 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - - Tax refunds due from Government 34,789,314 34,529,010 Cash and bank balances 20,74,78,496 261,722,257	6		
Deferred liabilities 5,648,309 4,085,732 CURRENT LIABILITIES 457,950,071 454,332,152 Accrued markup/interest 101,550,880 91,155,869 Short tern borrowing 128,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - NON CURRENT ASSETS - - Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,41 4,491,374 Loans and advances - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances - - - <	-		
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Trade and other payables 457,950,071 454,332,152 Accrued markup/interest 101,550,880 91,155,869 Short term borrowing 178,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS - - - Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS - - Stores, spare parts and loose tools 413,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances - - - Tax refunds due from Government - - - Tax refunds due from Government - - - Current Assetts - - - Current Assetts -	Deferred liabilities	5,648,309	4,085,732
Trade and other payables 457,950,071 454,332,152 Accrued markup/interest 101,550,880 91,155,869 Short term borrowing 178,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - - NON CURRENT ASSETS - - - Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS - - Stores, spare parts and loose tools 413,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances - - - Tax refunds due from Government - - - Tax refunds due from Government - - - Current Assetts - - - Current Assetts -	CURRENT LIABILITIES		
Accrued markup/interest 101,550,880 91,155,869 Short term borrowing 178,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - NON CURRENT ASSETS - - Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS - - Stores, spare parts and loose tools 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances - - - Trade deposits and short term prepayments 2,215,245 2,228,251 Other receivables - - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 237,478,496 261,722,257 TOTAL ASSETS - - <td></td> <td>457 950 071</td> <td>454 332 152</td>		457 950 071	454 332 152
Short term borrowing 178,254,061 178,157,275 Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - NON CURRENT ASSETS 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 40,161,283 42,613,726 Stores, spare parts and loose tools 40,161,283 11,780,811 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances - - - Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504 -			
Current portion of long term borrowings 203,024,181 197,526,220 Provision for taxation 8,693,760 7,879,537 949,472,954 929,051,053 CONTINGENCIES AND COMMITMENTS - - TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS - - NON CURRENT ASSETS - - Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS - - Stores, spare parts and loose tools 40,161,283 42,613,726 Stores, spare parts and loose tools 4,132,541 4,491,374 Loans and advances - - - Trade debts-Unsecured (Considered good) - - - Other receivables - - - - Tax refunds due from Government 34,785,334 34,529,010 501,871 14,345,177 Cash and bank balances 237,478,496 261,722,257 206,416,001 1,039,251,504			
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TOTAL EQUITY AND LIABILITIES 1,006,416,001 1,039,251,504 ASSETS ASSETS NON CURRENT ASSETS 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 16,467,060 16,467,060 CURRENT ASSETS 40,161,283 42,613,726 Stores, spare parts and loose tools 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 2,215,245 2,282,519 Other receivables - - - Tax refunds due from Government 34,785,334 34,529,010 - Cash and bank balances 201,722,257 201,722,257 207,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504 1,039,251,504			
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NON CURRENT ASSETS Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 16,467,060 16,467,060 Stores, spare parts and loose tools 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 TOTAL ASSETS 1,006,416,001 1,039,251,504	TOTAL EQUITY AND LIABILITIES	1,006,416,001	1,039,251,504
Property, plant and equipment 752,470,445 761,062,187 Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 40,161,283 42,613,726 Stores, spare parts and loose tools 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	ASSETS		
Long term deposits 16,467,060 16,467,060 CURRENT ASSETS 40,161,283 42,613,726 Stores, spare parts and loose tools 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 Z37,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	NON CURRENT ASSETS		
CURRENT ASSETS Stores, spare parts and loose tools 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 TOTAL ASSETS 1,006,416,001 1,039,251,504	Property, plant and equipment	752,470,445	761,062,187
Stores, spare parts and loose tools 40,161,283 42,613,726 Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 Z37,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	Long term deposits	16,467,060	16,467,060
Stock in trade 143,655,878 151,679,639 Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	CURRENT ASSETS		
Trade debts-Unsecured (Considered good) 4,132,541 4,491,374 Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 TOTAL ASSETS 1,006,416,001 1,039,251,504	Stores, spare parts and loose tools	40,161,283	42,613,726
Loans and advances 12,026,343 11,780,811 Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 Z37,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	Stock in trade	143,655,878	151,679,639
Trade deposits and short term prepayments 2,215,245 2,282,519 Other receivables - - Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 Z37,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	Trade debts-Unsecured (Considered good)	4,132,541	4,491,374
Other receivables - Tax refunds due from Government 34,785,334 Cash and bank balances 501,871 14,345,177 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504	Loans and advances	12,026,343	11,780,811
Tax refunds due from Government 34,785,334 34,529,010 Cash and bank balances 501,871 14,345,177 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504		2,215,245	2,282,519
Cash and bank balances 501,871 14,345,177 237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504		24 785 224	-
237,478,496 261,722,257 TOTAL ASSETS 1,006,416,001 1,039,251,504			
	TOTAL ASSETS	1 006 416 001	1 030 251 504
The annexed notes form an integral part of these condensed interim financial statements			1,039,231,304

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

Lahore: Dated: October 31,2017

CHIEF EXECUTIVE

SALMAN NOMAN ENTERPRISES LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

		Quarter ended	
		September 30, 2017	September 30, 2016
	Note	Rup	ees
Sales - net		81,341,657	229,213,921
Cost of sales	4	(113,072,194)	(256,591,982)
Gross profit / (loss)		(31,730,538)	(27,378,062)
Other operating income		-	-
Distribution cost		(66,692)	(133,385)
Administrative expenses		(4,229,958)	(6,612,034)
Other operating expenses		(293,278)	(6,000)
Finance cost		(10,423,376)	(11,453,325)
Profit / (loss) before taxation		(46,743,842)	(45,582,805)
Taxation		(814,223)	(2,296,425)
Profit / (loss) for the period		(47,558,065)	(47,879,230)
Earnings / (loss) per share - basic and diluted		- 11.39	- 11.47

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, 2017

	Quarter ended	
	September 30,	September 30,
	2017	2016
	Rupe	es
Profit / (loss) for the period	(47,558,065)	(47,879,230)
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 comprhensive income for the period	-	-
	(47,558,065)	(47,879,230)

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

CHIEF EXECUTIVE

SALMAN NOMAN ENTERPRISES LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	Issued,		
	subscribed and	Unappropriated	Total
		profits	Total
	paid up capital		
		Rupees	
Balance as at June 30, 2016	44,670,360	(363,511,941)	(318,841,581)
Total comprehensive profit for the period	-	(47,879,230)	(47,879,230)
Transfer from surplus on revaluation of property, plant and			
equipment on account of incremental depreciation - net of tax	-	1,392,596	1,392,596
Balance as at September 30, 2016	44,670,360	(409,998,576)	(365,328,216)
Total comprehensive loss for the period	-	(101,051,829)	(101,051,829)
Transfer from surplus on revaluation of property, plant and			
equipment on account of incremental depreciation - net of tax	-	11,604,965	11,604,965
Balance as at June 30, 2017	44,670,360	(499,445,440) -	454,775,080.12
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)

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

Lahore: Dated: October 31,2017

CHIEF EXECUTIVE

SALMAN NOMAN ENTERPRISES LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	Quarter ended	
	September 30, 2017	September 30, 2016
	Rup	ees
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before tax	(46,743,842)	(45,582,805)
Depreciation on property, plant and equipment	8,591,742	9,096,288
Provision for staff retirement benefits - gratuity	3,089,118	3,476,784
Finance cost Exchange loss on revaluation of supplier credit	10,423,376 287,778	- 11,453,325
Profit / (loss) before working capital changes	(24,351,828)	(21,556,409)
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	2,452,443	992,123
Stock in trade	8,023,761	16,199,039
Trade debts	358,833	(2,624,321)
Loans and advances	(245,532)	(1,114,556)
Trade deposits and short term prepayments	67,274	(2,074,051)
Other receivables	-	183,900
Tax refund due from Government	-	(2,254,330)
Increase / (Decrease) in current liabilities Trade and other payables	1,541,041	12 215 812
Trade and other payables	12,197,821	13,215,812 22,523,615
Cash (used) / generated from operations	(12,154,007)	967,206
Finance cost paid	(28,365)	(1,187,329)
Staff retirement benefits - gratuity paid	(1,526,541)	(2,798,600)
Income taxes (paid) / refunded	(231,179)	(214,700)
Dividend paid	-	-
	(1,786,085)	(4,200,628)
Net cash (used) / generated from operating activities	(13,940,092)	(3,233,422)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Net cash used in investing activities	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in:		
Payments for:		
Liabilities against assets subject to finance lease	-	(500,000)
Short term borrowings - net	96,786	(3,515,352)
Net cash (used) / generated from financing activities	96,786	(4,015,352)
Net increase in cash and cash equivalents (A+B+C)	(13,843,306)	(7,248,774)
Cash and cash equivalents at the beginning of the period	14,345,177	11,994,447
Cash and cash equivalents at the end of the period	501,871	4,745,673

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

Lahore: Dated: October 31,2017

CHIEF EXECUTIVE

SALMAN NOMAN ENTERPRISES LIMITED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

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, 2017.
- 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, 2017 AFFECTING FINANCIAL STATEMENT

There are no other significant developments since June 30, 2017 affacting financial statements.

3 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:-	There are no changes in contingencies since June 30, 2017		
COMMITMENTS:-	Letter of credit for capital expenditure	Rs.	Nil

Letter of credit for other than capital expenditure	Rs.	-

	Quarte	Quarter ended	
	September 30,	September 30, 2016	
	2017		
	Rup	ees	
4 COST OF GOODS SOLD			
Raw Material consumed	52,730,549	164,918,377	
Packing Material	2,152,641	3,921,069	
Stores & Spares	7,388,698	12,666,341	
Salaries, Wages & Benefits	13,763,765	27,527,523	
Fuel & Power	19,407,670	38,815,340	
Insurance	527,594	1,055,188	
Depreciation	8,519,211	8,969,058	
Repair & Maintenance	425,325	733,182	
Other Manufacturing Overheads	998,652	1,937,677	
	105,914,104	260,543,754	
Work in process			
Opening stock	7,769,060	16,012,217	
Closing stock	(6,861,864)	(15,356,327)	
	907,196	655,890	
Cost of goods manufactured	106,821,300	261,199,644	
Finished goods			
Opening stock	21,812,363	13,121,694	
Closing stock	(15,561,469)	(17,729,356)	
	6,250,894	(4,607,662)	
	113,072,194	256,591,982	

5 DATE OF AUTHORIZATION

These financial statements were approved by the Board of Directors and authorized for issue on October 31, 2017.

Lahore: Dated: October 31,2017

CHIEF EXECUTIVE