

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2013

	Nine months period ended	
	March 31, 2013	March 31, 2012
-----Rupees-----		
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax	(26,201,436)	(98,822,476)
<i>Adjustment for:</i>		
Depreciation	25,855,791	26,669,041
Provision for staff retirement benefits - gratuity	5,593,356	5,250,600
Provision for workers' profit participation fund	-	-
Finance cost	47,689,419	50,775,863
Amortization of deferred income	(1,648,773)	(1,648,773)
Loss / (Gain) on disposal of property, plant and equipment	-	(273,330)
Profit / (loss) before working capital changes	51,288,357	(18,049,075)
Changes in working capital		
<i>(Increase) / Decrease in current assets</i>		
Stores, spare parts and loose tools	(2,879,654)	4,299,824
Stock in trade	(96,459,725)	(16,881,789)
Trade debts	(3,597,602)	(8,035,012)
Loans and advances	(745,023)	(24,024,778)
Trade deposits and short term prepayments	(3,064,807)	(1,403,186)
Other receivables	(23,455)	95,339
Tax refund due from Government	(10,946,081)	(9,771,088)
<i>Increase / (Decrease) in current liabilities</i>		
Trade and other payables	6,455,794	38,103,449
	(111,260,553)	(17,617,241)
Cash used in operations	(59,972,196)	(35,666,316)
Finance cost paid/Deferred	(58,972,039)	(34,529,037)
Staff retirement benefits - gratuity paid	(6,835,010)	(3,387,731)
Income taxes (paid) / refunded	88,257	3,377,243
	(65,718,792)	(34,539,525)
Net cash used in operating activities	(125,690,988)	(70,205,841)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	1,341,500
Purchase of property, plant and equipment	(4,018,012)	(8,023,343)
Long term deposits	-	(460,936)
Net cash used in investing activities	(4,018,012)	(7,142,779)
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing	58,288,603	-
Long term loan financing from directors	-	29,065,530
Long term murabaha finance	-	-
Short term borrowings - net	66,006,379	80,368,120
<i>Payment for:</i>		
Long term financing	(2,000,000)	(8,832,634)
Liabilities against assets subject to finance lease	(3,093,075)	(1,642,295)
Long term murabaha finance	-	(4,477,125)
Long term loans from others	-	-
Net cash generated from financing activities	119,201,907	94,481,596
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(10,507,093)	17,132,976
Cash and cash equivalents at the beginning of the period	14,438,274	7,975,067
Cash and cash equivalents at the end of the period	3,931,181	25,108,043

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

Lahore:
Dated: April 30, 2013

CHIEF EXECUTIVE

DIRECTOR