SALMAN NOMAN ENTERPRISES LIMITED

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

A) CASH FLOW FROM OPERATING ACTIVITIES Net Loss before tax Adjustment for: Depreciation Provision for staff retirement benefits - gratuity Provision for workers' profit participation fund Finance cost Amortization of deferred income Amortization of deferred income Loss (Gain) on disposal of property, plant and equipment (Increase) / Decrease in current assets Stores, spare parts and loose tools Stock in trade Stocks, spare parts and loose tools Stock in trade Cother receivables Trade deposits and short term prepayments Other receivables Trade and other payables Trade and other payables Finance cost paid/Deferred Cash used in operating activities Proceeds from sale of property, plant and equipment Cash used in operating activities Proceeds from sale of property, plant and equipment A) CASH FLOW FROM FINANCING ACTIVITIES Increase in Increase in Retard (A) (A) (B) (B) (B) (B) (B) (B) (B) (B) (B) (B		Nine months period ended	
A) CASH FLOW FROM OPERATING ACTIVITIES Net Loss before tax Adjustment for: Depreciation Provision for staff retirement benefits - gratuity Provision for staff retirement benefits - gratuity Provision for workers' profit participation fund Finance cost Amortization of deferred income Amortization of deferred income Loss / (Gain) on disposal of property, plant and equipment Profit / (loss) before working capital changes Changes in working capital (Increase) / Decrease in current assets Stores, spare parts and loose tools Stock in trade Trade debts Trade debts Loans and advances Trade deposits and short term prepayments Other receivables Trade deposits and short term prepayments (Increase) / Decrease in current liabilities Trade and other payables Trade and other payables Cash used in operations Staff retirement benefits - gratuity paid Decrease in current gratity paid Experiment benefits - gratuity paid Profit / (1,2,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,3,		March 31,	March 31,
Net Loss before tax Adjustment for: 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 5,593,356 5,250,600 Provision for workers' profit participation fund 7,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,689,419 50,775,863 47,893,330 47,893	A) CASH ELOW EDOM ODEDATING ACTIVITIES	Rupees	
Adjustment for: 25,855,791 26,669,041 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 47,689,419 50,775,863 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 - (1,648,773) (16,489,735) Changes in working capital - (2,879,654) 4,299,824 (Increase) / Decrease in current assets (2,879,654) 4,299,824 Stock in trade (96,459,725) (16,811,789) (16,811,789) Trade debts (3,597,602) (2,879,654) (16,811,789) Stock in trade (3,597,602) (2,879,654) (10,982,972) Trade debts (3,597,602) (2,879,654) (10,982,972) Trade debts (3,365,012) (3,046,807) (1,403,186 Other receivables (23,455) (23,455) (95,339 Tax refund due from G	•	(26 201 426)	(00 022 176)
Depreciation		(20,201,430)	(90,022,470)
Provision for workers' profit participation fund Finance cost 47,689,419 50,775,863 Amortization of deferred income (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (1,648,773) (273,330) Profit / (loss) before working capital changes 51,288,357 (18,049,075)		25,855,791	26,669,041
Finance cost Amortization of deferred income (1,648,773) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,75) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,76) (1,804,90,774) (1,804,90,774) (1,403,186) (1,946,081) (9 3	5,593,356	5,250,600
Amortization of deferred income Loss / (Gain) on disposal of property, plant and equipment Profit / (loss) before working capital changes Changes in working capital (Increase) / Decrease in current assets Stores, spare parts and loose tools Stock in trade Trade debts Loans and advances Trade deposits and short term prepayments Other receivables Trade and other payables Increase / (Decrease) in current liabilities Trade and other payables Cash used in operations Finance cost paid/Deferred Staff retirement benefits - gratuity paid Income taxes (paid) / refunded B) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from sale of property, plant and equipment Long term financing (1,648,773 (11,648,773) (1,648,773 (273,330 (18,049,075 (18,049,075 (2,879,654) (2,879,654) (4,299,824 (16,881,789) (2,879,654) (4,299,824 (16,881,789) (3,035,012 (24,024,778 (3,036,4807) (1,403,186 (3,04,807) (1,403,186 (2,3455) (23,455) (23,455) (23,455) (9,771,088 (10,946,081) (10,946,081) (10,946,081) (10,946,081) (111,260,553) (17,617,241 (35,666,316 (58,972,039) (35,666,316 (68,385,010) (3,387,731 (3,387,731 (3,387,731 (3,387,731 (3,387,731 (3,387,731 (3,387,731 (3,387,731 (4,018,012) (4,018,012) (6,871,779) (7,142,779		47 689 419	- 50 775 863
Loss / (Gain) on disposal of property, plant and equipment			(1,648,773)
Changes in working capital (Increase) / Decrease in current assets Stores, spare parts and loose tools (2,879,654) (96,459,725) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (16,881,789) (1745,023) (24,024,778) (24,024,778) (14,031,886) (14	Loss / (Gain) on disposal of property, plant and equipment	- 1	(273,330)
(Increase) / Decrease in current assets Stores, spare parts and loose tools (2,879,654) (4,299,824 (16,881,789 (745,023) (23,597,602) (8,035,012 (24,024,778 (23,455)	Profit / (loss) before working capital changes	51,288,357	(18,049,075)
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) (3,597,602) (24,024,778 Trade deposits and short term prepayments (3,064,807) (1,403,186 0,23,455) 95,339 Tax refund due from Government (10,946,081) (17,71,088 1,71,088 1,71,088 (111,260,553) (17,617,241 1,260,553) (17,617,241	Changes in working capital		
Stock in trade			
Trade debts Loans and advances Loans and advances Trade deposits and short term prepayments Other receivables Tax refund due from Government Increase / (Decrease) in current liabilities Trade and other payables Cash used in operations Finance cost paid/Deferred Staff retirement benefits - gratuity paid Income taxes (paid) / refunded B) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Purchase of in investing activities C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing Trade deposits (3,597,602) (745,023) (24,024,778 (1,403,186 (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (10,946,807) (11,260,553) (11,260,553) (17,617,241 (11,260,553)			
Loans and advances			
Trade deposits and short term prepayments Other receivables Tax refund due from Government Increase / (Decrease) in current liabilities Trade and other payables Cash used in operations Finance cost paid/Deferred Staff retirement benefits - gratuity paid Income taxes (paid) / refunded Staff reds used in operating activities Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Long term deposits Net cash used in investing activities Proceeds from sale of property, plant and equipment Long term deposits Net cash used in investing activities Increase in: Long term financing (3,064,807) (23,455) (9,771,088 (10,946,081) (70,771,088 (111,260,553) (17,617,241 (35,666,316 (58,972,039) (68,972,039) (68,972,039) (68,972,039) (68,972,039) (68,972,039) (68,718,792) (34,539,525 (34,539,525 (465,718,792) (34,539,525 (460,936) (70,205,841) (4,018,012) (8,023,343 (460,936) (7,142,779) (9,771,088) (10,946,081) (11,260,553) (17,617,241 (35,666,316 (35,666,316 (125,690,988) (70,205,841 (4,018,012) (70,205,841 (4,018,012) (70,205,841 (4,018,012) (7,142,779) (9,771,088 (10,946,081) (11,260,553) (17,617,241 (35,666,316 (35,666,316 (35,666,316 (35,666,316 (35,666,316 (35,010) (35,666,316			
Other receivables (23,455) 95,339 Tax refund due from Government (10,946,081) (9,771,088 Increase / (Decrease) in current liabilities 6,455,794 38,103,449 Trade and other payables (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 Net cash used in operating activities (125,690,988) (70,205,841 B) CASH FLOW FROM INVESTING ACTIVITIES (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 (4,018,012) (7,142,779) Long term financing 58,288,603 -			
Tax refund due from Government Increase / (Decrease) in current liabilities Trade and other payables Cash used in operations Finance cost paid/Deferred Staff retirement benefits - gratuity paid Income taxes (paid) / refunded Staff verified Refunded Staff retirement benefits - gratuity paid Income taxes (paid) / refunded Staff verified Refunded Staff verified Staff verif			95,339
Trade and other payables 6,455,794 38,103,449 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 Net cash used in operating activities (125,690,988) (70,205,841 B) CASH FLOW FROM INVESTING ACTIVITIES - 1,341,500 Purchase of property, plant and equipment - 1,341,500 Purchase of property, plant and equipment (4,018,012) (8,023,343 Long term deposits (4,018,012) (7,142,779 C) CASH FLOW FROM FINANCING ACTIVITIES (460,936 Increase in: 1 1 Long term financing 58,288,603 -			(9,771,088)
Cash used in operations (111,260,553) (17,617,241 Finance cost paid/Deferred (59,972,196) (35,666,316 Staff retirement benefits - gratuity paid Income taxes (paid) / refunded (6,835,010) (3,387,731 Net cash used in operating activities (125,690,988) (70,205,841 B) CASH FLOW FROM INVESTING ACTIVITIES To proceeds from sale of property, plant and equipment Purchase of property, plant and equipment (4,018,012) - 1,341,500 Purchase of property, plant and equipment Long term deposits - (460,936 (460,936 Net cash used in investing activities (4,018,012) (7,142,779 C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: -		6,455,794	38,103,449
Finance cost paid/Deferred Staff retirement benefits - gratuity paid Income taxes (paid) / refunded Net cash used in operating activities Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Purchase of property, plant and equipment Purchase of property, plant and equipment Cost Cash used in investing activities Net cash used in investing activities Proceeds from sale of property, plant and equipment Purchase in: Long term financing 58,288,603 1,34,529,037 (34,539,037 (3			(17,617,241)
Staff retirement benefits - gratuity paid (6,835,010) (3,387,731 88,257 3,377,243 (65,718,792) (34,539,525 (65,718,792) (34,539,525 (65,718,792) (34,539,525 (65,718,792) (34,539,525 (65,718,792) (34,539,525 (70,205,841 (Cash used in operations	(59,972,196)	(35,666,316)
Income taxes (paid) / refunded 88,257 3,377,243 (65,718,792) (34,539,525 (65,718,792) (34,539,525 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (70,205,841 (125,690,988) (125,690,9	Finance cost paid/Deferred	(58,972,039)	(34,529,037)
Net cash used in operating activities (65,718,792) (34,539,525 B) CASH FLOW FROM INVESTING ACTIVITIES (125,690,988) (70,205,841) Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Long term deposits (4,018,012) (8,023,343) Long term deposits (4,018,012) (7,142,779) C) CASH FLOW FROM FINANCING ACTIVITIES (1,018,012)	Staff retirement benefits - gratuity paid	(6,835,010)	(3,387,731)
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 (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 Increase in: Long term financing 58,288,603	Income taxes (paid) / refunded		3,377,243
B) CASH FLOW FROM INVESTING ACTIVITIES Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Long term deposits Net cash used in investing activities C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing 58,288,603			
Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment Long term deposits Net cash used in investing activities C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing Proceeds from sale of property, plant and equipment (4,018,012) (8,023,343 (460,936 (4,018,012) (7,142,779) (7,142,779) (7,142,779) (8,023,343 (4,018,012) (7,142,779) (7,142,779) (7,142,779) (7,142,779) (8,023,343 (1,00) (8,023,343 (1,00) (1,00	Net cash used in operating activities	(125,690,988)	(70,205,841)
Purchase of property, plant and equipment Long term deposits Net cash used in investing activities C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing (4,018,012) (7,142,779) (7,142,779) (7,142,779)	B) CASH FLOW FROM INVESTING ACTIVITIES		
Long term deposits - (460,936 Net cash used in investing activities (4,018,012) C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing 58,288,603		-	1,341,500
Net cash used in investing activities (4,018,012) (7,142,779 C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing 58,288,603		(4,018,012)	(8,023,343)
C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term financing 58,288,603 -	_	- (4.010.012)	
Increase in: Long term financing 58,288,603 -		(4,018,012)	(7,142,779)
	•		
Long term loan financing from directors	Long term financing	58,288,603	-
	Long term loan financing from directors	-	29,065,530
Long term murabaha finance	ů –	-	-
Short term borrowings - net 66,006,379 80,368,120 Payment for: 66,006,379	9	66,006,379	80,368,120
	•	(2.000.000)	(8,832,634)
			(1,642,295)
Long term murabaha finance - (4,477,125	Long term murabaha finance	-	(4,477,125)
Long term loans from others	_	119 201 907	94,481,596
	-		
Net increase/(Decrease) in cash and cash equivalents (A+B+C) (10,507,093) 17,132,976	ivet increase/ (Decrease) in cash and cash equivalents (A+B+C)	(10,507,093)	17,132,976
	· · ·		7,975,067
Cash and cash equivalents at the end of the period 3,931,181 25,108,043	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