SALMAN NOMAN ENTERPRISES LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2012

September 30, 201 September 30, 201 A) CASH FLOW FROM OPERATING ACTIVITIES Rupees		Quarter	Quarter ended	
A) CASH FLOW FROM OPERATING ACTIVITIES Net profit before tax 3,180,800 2,219,802 Depreciation on property, plant and equipment 8,430,749 8,437,881 Provision for staff retirement benefits - gratuity 1,483,844 1,750,200 Finance cost 14,603,200 15,210,926 Amortization of deferred income (549,591) (549,591) Profit before working capital (Increase) / Decrease in current assets (795,787) 198,775 Stores, spare parts and loose tools (10,743,620) 17,439,110 (26,976,152) Trade debts (10,743,620) (2,637,490) (14,40,04) Tax refund due from Government (26,374,620) (26,976,152) (14,40,04) Tax refund due from Government (3,102,051) (3,102,051) (11,482,062) (14,40,04) Trade do ther payables (22,324,674) 14,483,660 (29,324,674) (14,80,02) (3,102,051) Increase / (Decrease) in current liabilities (3,229,958) (11,97,02) (11,97,02) (13,643,148) (16,61,287) Lincrease land other payables (25,500) (995,306) (995,306) (995,306) (995,306) (995,306)		•	•	
Net profit before tax Depreciation on property, plant and equipment Provision for staff retirement benefits - gratuity Finance cost Amortization of deferred income3,180,800 8,430,749 8,430,749 1,835,844 1,750,200 14,603,2002,219,802 8,430,749 8,417,851 1,835,844 1,550,200 14,603,2002,219,802 8,430,749 8,417,851 1,835,844 1,550,200Profit before working capital (Increase) / Decrease in current assets Stores, spare parts and loose tools Stock in trade Trade debts Loans and advances Trade debts Trade deposits and short term prepayments Trade due from Government (2,637,470)198,775 (2,65,761,52) (1,649,06059) (1,062,622) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,082,820) (1,012) (1,020,611) Trade and other payables23,696,469 (29,324,674) (1,448,044) (3,102,051) (1,32,4477) (1,32,872) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,19,778)2,219,800 (1,34,473) (1,19,778) (1,34,473) (1,19,778) (1,19,778) (1,19,778) (1,34,473) (1,19,778) (1,34,473) (1,09,455)2,219,800 (1,438,273) (1,977,125) (1,108,945)b) Cash relow rowing acti		Ru	Rupees	
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Trade deposits and short term prepayments (110,828) (1,484,094) Tax refund due from Government (2,633,490) (3,102,051) Increase / (Decrease) in current liabilities 33,574,730 23,896,469 (29,324,674) 14,483,660 Cash (used) / generated from operations (1,823,672) 41,932,878 Finance cost paid (8,257,707) (15,407,012) Staff retirement benefits - gratuity paid (2,155,483) (110,828) Income taxes (paid) / refunded (13,643,148) (16,861,287) Net cash (used) / generated from operating activities (15,466,820) 25,071,591 B) CASH FLOW FROM INVESTING ACTIVITIES 9 (995,306) Purchase of property, plant and equipment (85,500) (995,306) Net cash used in investing activities (108,000) 10,479,530 Payments for: (108,000) 10,479,530 Long term linancing - (8,832,634) Liabilities against assets subject to finance lease - (3,977,125) Short term borrowings - net 14,462,865 (16,147,970) Net cash (used) / generated from financing activities 14,462,865 (16,147,970)	Trade debts	11,065,822	17,439,110	
Trade deposits and short term prepayments (110,828) (1,484,094) Tax refund due from Government (2,633,490) (3,102,051) Increase / (Decrease) in current liabilities 33,574,730 23,896,469 (29,324,674) 14,483,660 Cash (used) / generated from operations (1,823,672) 41,932,878 Finance cost paid (8,257,707) (15,407,012) Staff retirement benefits - gratuity paid (2,155,483) (110,828) Income taxes (paid) / refunded (13,643,148) (16,861,287) Net cash (used) / generated from operating activities (15,466,820) 25,071,591 B) CASH FLOW FROM INVESTING ACTIVITIES 9 (995,306) Purchase of property, plant and equipment (85,500) (995,306) Net cash used in investing activities (108,000) 10,479,530 Payments for: (108,000) 10,479,530 Long term linancing - (8,832,634) Liabilities against assets subject to finance lease - (3,977,125) Short term borrowings - net 14,462,865 (16,147,970) Net cash (used) / generated from financing activities 14,462,865 (16,147,970)	Loans and advances	(6,774,562)	(26,976,152)	
Increase / (Decrease) in current liabilities Trade and other payables $(2,1,2,3,3,5,1,7,3,0)$ $(2,3,896,469)$ Trade and other payables $(2,9,324,674)$ $(1,4,483,660)$ Cash (used) / generated from operations $(1,823,672)$ $(1,823,672)$ Finance cost paid Staff retirement benefits - gratuity paid Income taxes (paid) / refunded $(3,229,988)$ $(1,334,497)$ Net cash (used) / generated from operating activities $(15,466,820)$ $(25,777)$ B) CASH FLOW FROM INVESTING ACTIVITIES Purchase of property, plant and equipment Long term loan obtained from directors Payments for: Long term murabaha finance $(108,000)$ $(10,479,530)$ Increase in: Long term murabaha finance Short term borrowings - net $(14,470,865)$ $(16,147,970)$ Net cash (used) / generated from financing activities $(108,000)$ $(10,479,530)$ Payments for: Long term financing Liabilities against assets subject to finance lease Long term borrowings - net $(14,470,865)$ $(16,147,970)$ Net cash (used) / generated from financing activities $(14,470,865)$ $(16,147,970)$ Net cash used in cash equivalents (A+B+C) $(1,089,455)$ $(7,928,315)$ Cash and cash equivalents (A+B+C) $(1,089,455)$ $(7,975,067)$	Trade deposits and short term prepayments	(110,828)	(1,484,094)	
Trade and other payables 33,574,730 23,896,469 (29,324,674) 14,483,660 Cash (used) / generated from operations (1,823,672) 41,932,878 Finance cost paid (8,257,707) (15,407,012) (1,334,497) Staff retirement benefits - gratuity paid (3,229,958) (119,778) (119,778) Income taxes (paid) / refunded (13,643,148) (16,861,287) (119,778) B) CASH FLOW FROM INVESTING ACTIVITIES (15,406,820) 25,071,591 B) CASH FLOW FROM INVESTING ACTIVITIES (85,500) (995,306) Purchase of property, plant and equipment (85,500) (995,306) Net cash used in investing activities (108,000) 10,479,530 Payments for: (108,000) 10,479,530 Long term loan obtained from directors (108,000) 10,479,530 Payments for: (13,977,125) (13,977,125) Long term murabaha finance (5,274,796) (3,977,125) Long term murabaha finance (5,274,796) (3,977,125) Net cash (used) / generated from financing activities 14,462,865 (16,147,770) Net cash (used) / generated from financing activities 14,462		(2,633,490)	(3,102,051)	
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Staff retirement benefits - gratuity paid Income taxes (paid) / refunded(3,229,958) (2,155,483)(1,334,497) (119,778)Net cash (used) / generated from operating activities(13,643,148)(16,861,287)B) CASH FLOW FROM INVESTING ACTIVITIES(15,466,820)25,071,591B) CASH FLOW FROM INVESTING ACTIVITIES(85,500)(995,306)Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES(108,000)10,479,530 <i>Payments for:</i> Long term loan obtained from directors(108,000)10,479,530 <i>Payments for:</i> Long term financing-(8,832,634)Liabilities against assets subject to finance lease Long term murabaha finance Short term borrowings - net-(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Cash (used) / generated from operations	(1,823,672)	41,932,878	
Income taxes (paid) / refunded(2,155,483)(119,778)Net cash (used) / generated from operating activities(15,466,820)25,071,591B) CASH FLOW FROM INVESTING ACTIVITIES(15,466,820)(995,306)Purchase of property, plant and equipment(85,500)(995,306)Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES(108,000)10,479,530Increase in:Long term loan obtained from directors(108,000)10,479,530Payments for:(108,000)10,479,530Long term financing-(8,832,634)Liabilities against assets subject to finance lease-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Finance cost paid	(8,257,707)	(15,407,012)	
Net cash (used) / generated from operating activities(13,643,148)(16,861,287)B) CASH FLOW FROM INVESTING ACTIVITIES(15,466,820)25,071,591B) CASH FLOW FROM INVESTING ACTIVITIES(85,500)(995,306)Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES(88,000)(10,479,530)Increase in:Long term linancing(108,000)10,479,530Payments for:(108,000)10,479,530Long term financing-(8,832,634)Liabilities against assets subject to finance lease-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Staff retirement benefits - gratuity paid	(3,229,958)	(1,334,497)	
Net cash (used) / generated from operating activities(15,466,820)25,071,591B) CASH FLOW FROM INVESTING ACTIVITIES(85,500)(995,306)Purchase of property, plant and equipment(85,500)(995,306)Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES(108,000)10,479,530Increase in: Long term loan obtained from directors(108,000)10,479,530Payments for: Long term financing(108,000)10,479,530Liabilities against assets subject to finance lease(5,274,796)(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Income taxes (paid) / refunded		(119,778)	
B) CASH FLOW FROM INVESTING ACTIVITIES Purchase of property, plant and equipment Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term loan obtained from directors Payments for: Long term financing Liabilities against assets subject to finance lease Long term murabaha finance Short term borrowings - net(108,000)10,479,530Net cash (used) / generated from financing activities(14,570,865(8,542,945)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067			,	
Purchase of property, plant and equipment(85,500)(995,306)Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIES(108,000)10,479,530Increase in: Long term loan obtained from directors(108,000)10,479,530Payments for: Long term financing-(8,832,634)Liabilities against assets subject to finance lease Long term murabaha finance-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Net cash (used) / generated from operating activities	(15,466,820)	25,071,591	
Net cash used in investing activities(85,500)(995,306)C) CASH FLOW FROM FINANCING ACTIVITIESIncrease in: Long term loan obtained from directors(108,000)10,479,530Payments for: Long term financing(108,000)10,479,530(8,832,634)Liabilities against assets subject to finance lease(5,274,796)(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	B) CASH FLOW FROM INVESTING ACTIVITIES			
C) CASH FLOW FROM FINANCING ACTIVITIES Increase in: Long term loan obtained from directors Payments for: Long term financing Liabilities against assets subject to finance lease Long term murabaha finance Short term borrowings - net Net cash (used) / generated from financing activities Net increase in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the period				
Increase in: Long term loan obtained from directors(108,000)10,479,530Payments for: Long term financing-(8,832,634)Liabilities against assets subject to finance lease-(5,274,796)Long term murabaha finance-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	C C	(85,500)	(995,306)	
Long term loan obtained from directors(108,000)10,479,530Payments for:(8,832,634)Liabilities against assets subject to finance lease.(5,274,796)Long term murabaha finance.(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067				
Long term financing-(8,832,634)Liabilities against assets subject to finance lease-(5,274,796)Long term murabaha finance-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Long term loan obtained from directors	(108,000)	10,479,530	
Liabilities against assets subject to finance lease-(5,274,796)Long term murabaha finance-(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067		-	(8.832.634)	
Long term murabaha finance(3,977,125)Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	5 S	_		
Short term borrowings - net14,570,865(8,542,945)Net cash (used) / generated from financing activities14,462,865(16,147,970)Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067		-		
Net increase in cash and cash equivalents (A+B+C)(1,089,455)7,928,315Cash and cash equivalents at the beginning of the period14,438,2737,975,067	8	14,570,865		
Cash and cash equivalents at the beginning of the period14,438,2737,975,067	Net cash (used) / generated from financing activities	14,462,865	(16,147,970)	
	Net increase in cash and cash equivalents (A+B+C)	(1,089,455)	7,928,315	
Cash and cash equivalents at the end of the period 13,348,818 15,903,382	Cash and cash equivalents at the beginning of the period	14,438,273	7,975,067	
	Cash and cash equivalents at the end of the period	13,348,818	15,903,382	

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

Lahore: Dated: October 31,2012 (NAUMAN ALMAS) CHIEF EXECUTIVE (MRS. SHAMIM AKHTAR) DIRECTOR