

**HALF YEARLY  
ACCOUNTS  
(REVIEWED)**

**SALMAN NOMAN  
ENTERPRISES LTD**

**HALF YEAR ENDED  
DECEMBER, 2025**

## DIRECTORS REPORT

The Directors of the Company are pleased to present the un-audited condensed interim financial statements of the Company for the half year ended 31 December 2025.

### **Operational Performance**

During the period under review, the operations of the Company remained suspended due to the persistent shortage of working capital, unavoidable circumstances, and ongoing litigations with banking companies. These matters have materially affected the Company's ability to recommence its manufacturing and commercial activities.

The textile sector continued to face significant challenges during the period, including high energy costs, inflationary pressures, reduced demand in both local and export markets, and constrained liquidity across the industry. In light of these adverse conditions, the Company was unable to resume operations during the half year ended 31 December 2025

### **Future Outlook**

Considering the prolonged downturn in the textile sector and prevailing economic uncertainties, the management is prudently evaluating diversification opportunities in sectors other than textiles. The Board believes that exploring alternative business avenues may create new revenue streams and enhance long-term sustainability.

The management remains committed to restructuring the Company's operations, improving financial discipline, and identifying viable business opportunities that can restore shareholder value

### **Acknowledgment**

The Directors would like to place on record their appreciation for the continued support and cooperation extended by shareholders, financial institutions, regulatory authorities, and employees during this challenging period.

FOR AND ON BEHALF OF THE BOARD

Lahore. February 28, 2026.



Chief Executive



Director

## ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹرز خوشی سے 31 دسمبر 2025 تک ختم ہونے والے نصف سال کے لیے غیر آڈٹ شدہ مختصر عبوری مالیاتی بیانات پیش کرتے ہیں۔

### آپریشنل کارکردگی

اس مدت کے دوران، کمپنی کے آپریشنز مسلسل ورکنگ کیپٹل کی کمی، ناگزیر حالات، اور بینکنگ کمپنیوں کے ساتھ جاری مقدمات کی وجہ سے معطل رہے۔ ان معاملات نے کمپنی کی مینوفیکچرنگ اور تجارتی سرگرمیوں کو دوبارہ شروع کرنے کی صلاحیت کو نمایاں طور پر متاثر کیا ہے۔ ٹیکسٹائل سیکٹر کو اس عرصے میں نمایاں چیلنجز کا سامنا رہا، جن میں توانائی کی بلند لاگت، افراط زر کا دباؤ، مقامی اور برآمدی مارکیٹوں میں طلب میں کمی، اور صنعت میں لیکویڈیٹی کی محدود کمی شامل ہیں۔ ان سازگار حالات کے پیش نظر، کمپنی 31 دسمبر 2025 کو ختم ہونے والے نصف سال کے دوران آپریشنز دوبارہ شروع کرنے سے قاصر رہی

### مستقبل کا منظرنامہ

ٹیکسٹائل سیکٹر میں طویل کساد بازاری اور موجودہ معاشی غیر یقینی صورتحال کو مدنظر رکھتے ہوئے، انتظامیہ ٹیکسٹائل کے علاوہ دیگر شعبوں میں تنوع کے مواقع کا دانشمندی سے جائزہ لے رہی ہے۔ بورڈ کا ماننا ہے کہ متبادل کاروباری راستے تلاش کرنے سے نئے آمدنی کے ذرائع پیدا ہو سکتے ہیں اور طویل مدتی پائیداری کو بہتر بنایا جا سکتا ہے۔ انتظامیہ کمپنی کے آپریشنز کی تنظیم نو، مالی نظم و ضبط کو بہتر بنانے، اور ایسے قابل عمل کاروباری مواقع کی نشاندہی کے لیے پرعزم ہے جو شیئر ہولڈرز کی قدر بحال کر سکیں

### تصدیق

ڈائریکٹرز شیئر ہولڈرز، مالیاتی اداروں، ریگولیٹری اتھارٹیز اور ملازمین کی جانب سے اس مشکل دور میں جاری تعاون اور تعاون کی تعریف کرنا چاہتے ہیں

بورڈ کے لیے اور اس کی طرف سے

H.R.

ڈائریکٹر

Na

چیف ایگزیکٹو

لاہور

تاریخ: 28 فروری، 2026

***Independent Auditor's review report to the members of Salman Noman Enterprises Limited***

***Report on the Review of the Interim Financial Statements***

**Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Salman Noman Enterprises Limited as at December 31, 2025 and the related condensed interim statement of profit or loss and condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the financial statements for the six-months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

**Scope of Review**

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Basis for Disclaimer of Conclusion**

- a) As reported in note 1.2 to the interim financial information, the Company incurred a net loss for the period ended Dec 2025 of Rs. 11.283 million (Dec 2024: Rs. 11.790 million) resulting in accumulated losses at the end of the period of Rs. 790.688 million (June 2025: Rs. 783.612 million). The Company's current liabilities exceed its current assets at reporting date by Rs. 776.767 million (June 2025: Rs. 775.971 million). Furthermore, SECP filed petition before the honorable Lahore High Court On September 4, 2024, to ordered the winding up of Salman Noman Enterprises Limited (SANE) under Sections 301, 304, and 320 of the Companies Act, 2017 (C.O. No. 51617 of 2024) to appoint an official liquidator/provisional manager to oversee the process and record the company's statement of affairs as per Section 320. The honorable Lahore high court ordered to issue notices for hearing. Additionally, due to continuous non-compliance, the Pakistan Stock Exchange (PSX) also issued notice dated September 13, 2024 ref no PSX /N-908 to place SANE in the winding-up segment under non-compliance of PSX regulations if non compliances continue. These conditions along with adverse key financial ratios indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, these financial statements have been prepared on going concern assumption, but management has not prepared and provided to us any cash flow projections and future plans for revival of its operations.
- b) We could not verify the existence of property, plant and equipment amounting to Rs.522.866 million (June 30, 2025: Rs. 533.953 million) as no data and records were provided for our verification. These also could not be verified through other corroborative audit evidences.
- c) Revaluation of free hold land, building and plant and machinery has not been carried out with sufficient regularity as required under paragraph 34 of IAS 16 "Property, Plant and Equipment". As per the Company's adopted policy, revaluation was not carried out in current year nor in last year. We remain unable to determine whether any adjustment is necessary in carrying value of these assets on account of revaluation of deficit/surplus and no previous revaluation report were provided to us.
- d) Management has not provided to us the data and records for verification of 'Long term deposits' having reported carrying value of Rs. 16.467 million. We remain unable to verify these balances by applying other alternate audit procedures as the

information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

- e) We have not been able to verify the existence of inventories and no data and records were provided to us for verification. We were unable to obtain sufficient appropriate audit evidence about existence, physical condition and reported carrying values of 'Stores Spare Parts & Loose tools' and 'Stock in Trade' amounting to Rs. 30.453 million and Rs. 90.012 million respectively. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
- f) Management has not provided to us the data and records for verification of 'Trade debts' and 'Trade Creditors'(included in trade and other payables) having reported carrying value of Rs. 2.448 million and Rs. 219.165 million respectively. We were not able to circulate letters for external confirmations to customers and suppliers because we were not provided with relevant details. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
- g) Management has not provided the data and records for verification of 'Trade deposits and prepayments, balances due from government, withholding tax payable and provision for taxation' having reported carrying value of Rs. 1.850 million, Rs. 35.269 million, Rs. 25.846 million and Rs. 10.652 million respectively. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary. Management has not provided to us contact details of tax advisors and we were unable to circulate to tax advisors for confirmation of relevant tax calculations and litigation issues.
- h) Management has not provided to us the records and bank statements for verification of long-term financing from banking companies amounting to Rs. 54.170 million (Note 6), liabilities against assets subject to finance lease amounting to Rs. 81.855 million (Note 7), long term financing from directors and others amounting to Rs. 198.167 million (Note 8), short-term borrowing amounting to Rs. 168.690 million (Note 9), accrued mark-up/ interest on these financing arrangements amounting to Rs. 134.601 million, short term borrowings from related parties amounting to Rs. 10.017 million (Note 9), current portion of long-term finances 167.372 million (Note 10) and cash at bank amounting to Rs. 0.252 million. We have not received any external confirmations from banks and we have not been able to circulate letter for external confirmation from directors and others because we were not provided with relevant details. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
- i) As at April 05, 2024, the management of the Company has entered into Settlement agreement with Soneri Bank Limited and Re-Scheduled the repayment terms of secured loan. According to the agreement, the Company had to pay principal liability of Rs. 36.112 million on or before September 30, 2028 in 19 quarterly installments starting from 31.03.2024 (as per repayment schedule). Respective payments are reflected in long term loans and corresponding effect is made in loan from related parties. However, we are unable to verify these payments and also unable to obtain bank confirmations.
- j) Management has not provided to us the data and records for verification of Surplus on Revaluation on Property, Plant and Equipment having reported carrying value of Rs. 252.171 million. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
- k) The long-term finances from related parties amounting to Rs. 198.167 million remain unverified in the absence of relevant records, loan agreements and confirmation of balances from directors of the company.
- l) Management has not provided to us the data and records of deferred liabilities having carrying value of Rs. 4.074 million and trade and other payables having carrying value of Rs. 445.719 million. We remain unable to verify these balances by applying other alternate audit procedures as the information was not provided to us. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

- m) We did not receive reply of external confirmations to Legal advisors. That is why we were unable to determine the impact of expected outcome of outstanding litigations on these financial statements.
- n) These financial statements have not been prepared in accordance with the requirements of Companies Act, 2017, International financial reporting standards and disclosure requirements of Fourth schedule of Companies Act, 2017 are not complied with.
- o) The Company's accounting policies on various items of financial statements and related disclosures are not in accordance with the requirements of International Financial Reporting Standard and related International Accounting Standards (IAS).
- p) We were unable to verify opening balance of all assets, liabilities and equity because neither books of accounts nor any other evidence was provided to us for verification of opening balances.
- q) We were unable to verify administrative and selling expenses amounting to Rs.0.196 million respectively.

#### **Disclaimer of Conclusion**

Because of the significance of the matters referred in paragraph (a) to (q) above, we are unable to obtain sufficient and appropriate evidence to form a conclusion on the accompanying interim financial information. Accordingly, we do not express any conclusion on these financial statements.

#### **Other Matter**

Pursuant to the requirement of section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to the limited scope review by the statutory auditors of the company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended December 31, 2025 and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2025.

The engagement partner on review resulting in this independent auditor's report is **Nouman Arshad, ACA**.

*Mushtaq & Co.*

**MUSHTAQ & CO.**  
Chartered Accountants



Lahore.

Dated: March 2, 2026

UDIN: RR202510724P1uYLV9CS

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 DECEMBER 2025**

	Note	Un-Audited 31/Dec/2025 Rupees	Audited 30/Jun/2025 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 10,000,000 (30 June 2025: 10,000,000) ordinary shares of Rs. 10 each		100,000,000	100,000,000
Share capital	5	44,670,360	44,670,360
Accumulated loss		(790,687,731)	(783,612,187)
Surplus on revaluation of property, plant and equipment		252,171,321	256,378,905
		(493,846,050)	(482,562,922)
<b>Non-current liabilities</b>			
Long-term finances from financial institutions	6	54,170,283	57,770,283
Liabilities against assets subject to finance lease	7	-	-
Long-term finances from related parties	8	198,167,368	195,167,368
Deferred liabilities		4,074,332	4,074,332
		256,411,983	257,011,983
<b>Current liabilities</b>			
Trade and other payables		445,719,693	445,719,693
Mark-up accrued on borrowings		134,601,511	134,601,511
Short-term borrowings from financial institutions	9	168,690,537	168,690,537
Short-term borrowings from related parties	9	10,017,160	9,820,825
Current portion of long-term finances	10	167,371,909	166,771,909
Provision for taxation		10,652,251	10,652,251
		937,053,061	936,256,726
<b>CONTINGENCIES AND COMMITMENTS</b>			
		699,618,995	710,705,788
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	522,865,780	533,952,573
Long-term deposits		16,467,060	16,467,060
		539,332,840	550,419,633
<b>Current assets</b>			
Stores, spare parts and loose tools		30,453,008	30,453,008
Stock in trade		90,012,572	90,012,572
Trade debts		2,448,541	2,448,541
Trade deposits and prepayments		1,850,000	1,850,000
Balances due from government		35,269,523	35,269,523
Cash and bank balances		252,511	252,511
		160,286,155	160,286,155
		699,618,995	710,705,788

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Half year ended		Quarter ended	
	31/Dec/2025	31/Dec/2024	31/Dec/2025	31/Dec/2024
	Rupees		Rupees	
Operating expenses				
Administrative and selling expenses	(196,335)	(105,225)	(9,535)	(60,225)
Depreciation on property, plant and equipment	(11,086,793)	(11,684,528)	(5,543,396)	(5,842,265)
	(11,283,128)	(11,789,753)	(5,552,931)	(5,902,490)
Finance cost	-	-	-	-
Loss before taxation	(11,283,128)	(11,789,753)	(5,552,931)	(5,902,490)
Taxation	-	-	-	-
Loss after taxation	(11,283,128)	(11,789,753)	(5,552,931)	(5,902,490)
<b>Total comprehensive loss</b>	<b>(11,283,128)</b>	<b>(11,789,753)</b>	<b>(5,552,931)</b>	<b>(5,902,490)</b>
Loss per share - basic and diluted	(2.53)	(2.64)	(1.24)	(1.32)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
  
 Chief Executive Officer

  
 Director

  
 Chief Financial Officer

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Share capital	Accumulated loss	Revaluation surplus on property, plant and equipment	Total Equity
	-----Rupees-----			
<b>Balance as at 30 June 2024-Audited</b>	44,670,360	(768,388,073)	264,794,072	(458,923,641)
<b>Total comprehensive loss for the six months period ended 31 December 2024</b>				
Loss for the period	-	(11,789,753)	-	(11,789,753)
Incremental depreciation on revaluation of property, plant and equipment for the period (net of deferred taxation)	-	4,429,035	(4,429,035)	-
<b>Balance as at 31 December 2024-Unaudited</b>	<u>44,670,360</u>	<u>(775,748,791)</u>	<u>260,365,037</u>	<u>(470,713,394)</u>
<b>Total comprehensive loss for the six months period ended 30 June 2025</b>				
Loss for the period	-	(11,849,528)	-	(11,849,528)
Incremental depreciation on revaluation of property, plant and equipment for the period (net of deferred taxation)	-	3,986,132	(3,986,132)	-
<b>Balance as at 30 June 2025-Audited</b>	<u>44,670,360</u>	<u>(783,612,187)</u>	<u>256,378,905</u>	<u>(482,562,922)</u>
<b>Total comprehensive loss for the six months period ended 31 December 2025</b>				
Loss for the period	-	(11,283,128)	-	(11,283,128)
Incremental depreciation on revaluation of property, plant and equipment for the period (net of deferred taxation)	-	4,207,584	(4,207,584)	-
<b>Balance as at 31 December 2025-Unaudited</b>	<u><u>44,670,360</u></u>	<u><u>(790,687,731)</u></u>	<u><u>252,171,321</u></u>	<u><u>(493,846,050)</u></u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

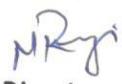
  
Chief Financial Officer

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	----- Half year ended -----	
	31/Dec/2025 Rupees	31/Dec/2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(11,283,128)	(11,789,753)
Adjustments for non-cash charges / items:		
Depreciation of property, plant and equipment	11,086,793	11,684,528
Finance cost	-	-
	11,086,793	11,684,528
Loss before working capital changes	(196,335)	(105,225)
Working capital changes		
(Increase) / Decrease in current assets	-	-
Increase / (Decrease) in current liabilities	-	-
	-	-
Cash (used in) / generated from operations	(196,335)	(105,225)
<b>Net cash (used in) / generated from operating activities</b>	<b>(196,335)</b>	<b>(105,225)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long term finances	3,000,000	3,000,000
Proceeds from short term finances	196,335	105,225
Repayment of Loan	(3,000,000)	(3,000,000)
<b>Net cash inflow generated from financing activities</b>	<b>196,335</b>	<b>105,225</b>
<b>Net increase in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>252,511</b>	<b>252,511</b>
<b>Cash and cash equivalents at end of the period</b>	<b>252,511</b>	<b>252,511</b>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
*Neo*  
 Chief Executive Officer

  
 Director

  
 Chief Financial Officer

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**SALMAN NOMAN ENTERPRISES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

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**1 STATUS AND ACTIVITIES**

1.1 Salman Noman Enterprises Limited ('the Company') is a public limited company incorporated under the Companies Ordinance, 1984 (now Companies Act, 2017) and listed at Pakistan Stock Exchange (formerly Karachi and Lahore Stock Exchanges). The registered office of the Company is situated at 03 Kilometer Bhai Pheru, Tehsil Chunian, District Kasur. The Company was engaged in manufacturing and sale of yarn. The Company had ceased its operations since February 2018.

**1.2 Going concern assumption**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business.

The Company incurred a net loss for the period ended of Rs. 11,283,128 (Dec 2024: Rs. 11,789,753) resulting in accumulated losses at the end of the period of Rs. 790,687,731 (June 2025: Rs. 783,612,187). The Company's current liabilities exceed its current assets at reporting date by Rs. 776,766,906 (June 2025: Rs. 775,970,571).

These conditions along with adverse key financial ratios, the Company's inability to comply with loan agreements and inability to pay long-term financing on due dates indicate the existence of a material uncertainty which may cast a significant doubt about the Company's ability to continue as a going concern and therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.

Furthermore, SECP filed petition before the honorable Lahore High Court On September 4, 2024, to ordered the winding up of Salman Noman Enterprises Limited (SANE) under Sections 301, 304, and 320 of the Companies Act, 2017 (C.O. No. 51617 of 2024) to appoint an official liquidator/provisional manager to oversee the process and record the company's statement of affairs as per Section 320. The honorable Lahore high court ordered to issue notices for hearing. Additionally, due to continuous non-compliance, the Pakistan Stock Exchange (PSX) also issued notice dated September 13, 2024 ref no PSX /N-908 to place SANE in the winding-up segment under non-compliance of PSX regulations if non compliances continues.

**2 STATEMENT OF COMPLIANCE**

This condensed interim financial information is unaudited and has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IAS 34 and IFRSs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

This condensed interim financial information has, however, been subjected to limited scope review by the auditors, as required by the Code of Corporate Governance, and should be read in conjunction with the audited annual financial statements of the Company for the year ended 30 June 2025.

**3 BASIS OF MEASUREMENT**

This condensed interim financial information has been prepared under the historical cost convention modified by adjustment of revaluation of certain assets. In this condensed interim financial information, except for the cash flow statements, all the transactions have been accounted for on accrual basis.

**4 MATERIAL ACCOUNTING POLICY INFORMATION**

The accounting policies and method for computation adopted for the preparation of this condensed interim financial information is the same as those applied in preparation of the financial statements for the year ended June 30, 2025.

**SALMAN NOMAN ENTERPRISES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	Un-Audited 31/Dec/2025 Rupees	Audited 30/ Jun/2025 Rupees
<b>5</b>	<b>SHARE CAPITAL</b>		
	Authorized capital		
	10,000,000 (June 30, 2025: 10,000,000) Ordinary shares of Rs. 10 each	100,000,000	100,000,000
	Issued, subscribed and paid-up share capital		
	4,467,036 (June 30, 2025: 4,467,036) ordinary shares of Rs 10/- each fully paid in cash	44,670,360	44,670,360
<b>6</b>	<b>LONG-TERM FINANCES FROM FINANCIAL INSTITUTIONS</b>		
	<i>Mark-up bearing secured finances from financial institutions</i>		
	Soneri Bank Limited	62,870,283	65,870,283
	National Bank of Pakistan	27,158,199	27,158,199
		90,028,482	93,028,482
	Less: Long-term finances transferred to current liabilities		
	Current Maturity	8,700,000	8,100,000
	Overdue portion of long-term finances	27,158,199	27,158,199
		35,858,199	35,258,199
		54,170,283	57,770,283
<b>7</b>	<b>LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE</b>		
	Present value of minimum lease payments	81,855,397	81,855,397
	Less: Current portion of obligation	81,855,397	81,855,397
		-	-
<b>8</b>	<b>LONG-TERM FINANCES FROM RELATED PARTIES</b>		
	<i>From related parties - unsecured</i>		
	Loan from related parties	198,167,368	195,167,368
		198,167,368	195,167,368

**8.1 Loan from related parties**

As at June 30, 2015, the management of the Company has entered into agreement with directors and decided repayment terms of unsecured loan (previously repayment of the loan were not determined). According to the agreement, the tenure of loans is fifteen years with grace period of five years. These loans are unsecured and carrying markup of one month Kibor plus 0.5 percent (June 30, 2025: one month Kibor plus 0.5 percent) payable annually from July 1, 2015. The outstanding amount will be repayable in 10 equal annual installments of Rs. 13.868 million each (Starting from June 30, 2021 and ending on June 30, 2030). These includes amount of Rs. 138.683 million (June 30, 2025 Rs. 138.683 million) as subordinated to the loans from banking companies. No repayment is made during the period. (2025: Nil)

*gm*

**SALMAN NOMAN ENTERPRISES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Un-Audited 31/Dec/2025 Rupees	Audited 30/Jun/2025 Rupees
<b>9 SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS</b>		
<i>Secured - from banking companies</i>		
Running finance	151,500,976	151,500,976
Forced demand draft-Guarantee	17,189,561	17,189,561
	<u>168,690,537</u>	<u>168,690,537</u>
<i>Unsecured - from related parties</i>		
Borrowings from related parties	10,017,160	9,820,825
	<u>178,707,697</u>	<u>178,511,362</u>
<b>10 CURRENT PORTION OF LONG-TERM FINANCES</b>		
Long-term finances from financial institutions	35,858,199	35,258,199
Liabilities against assets subject to finance lease	81,855,397	81,855,397
Long term loans from others	49,658,313	49,658,313
	<u>167,371,909</u>	<u>166,771,909</u>
<b>11 PROPERTY, PLANT AND EQUIPMENT</b>		
Opening WDV	533,952,573	557,321,629
Less: Depreciation	(11,086,793)	(23,369,056)
Book value as at end of period / year	<u>522,865,780</u>	<u>533,952,573</u>
<b>12 SHARIAH COMPLIANCE DISCLOSURE</b>		
During the period, the Company had no transactions, financing arrangements, investments, bank deposits, or income streams that qualified as Shariah-compliant. Accordingly, no separate disclosure in respect of Shariah-compliant items has been presented in these financial statements.		
<b>13 AUTHORIZATION FOR ISSUE</b>		
These financial statements have been approved by the board of directors of the Company and authorized for issue on <u>28 FEB 2025</u> .		
<b>14 CORRESPONDING FIGURES</b>		
14.1 Corresponding figures have been re-arranged, wherever necessary to the facilitation of comparison.		
14.2 Figures have been rounded off to the nearest of rupee.		

  
Chief Executive Officer

  
Director

  
Chief Financial Officer