

SALMAN NOMAN ENTERPRISES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2013

	Quarter ended	
	September 30, 2013	September 30, 2012
	-----Rupees-----	
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	8,567,428	3,180,800
Depreciation on property, plant and equipment	9,107,195	8,430,749
Provision for staff retirement benefits - gratuity	1,878,756	1,835,844
Finance cost	11,268,209	14,603,200
Amortization of deferred income	(549,591)	(549,591)
Profit before working capital changes	30,271,997	27,501,002
Changes in working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(525,531)	(795,787)
Stock in trade	23,278,875	(64,906,059)
Trade debts	1,514,344	11,065,822
Loans and advances	(6,361)	(6,774,562)
Trade deposits and short term prepayments	(1,114,500)	(110,828)
Tax refund due from Government	(941,474)	(2,633,490)
Increase / (Decrease) in current liabilities		
Trade and other payables	496,825	33,574,730
	22,702,178	(29,324,674)
Cash (used) / generated from operations	52,974,175	(1,823,672)
Finance cost paid	(13,159,845)	(8,257,707)
Staff retirement benefits - gratuity paid	(1,495,700)	(3,229,958)
Income taxes (paid) / refunded	1,189,086	(2,155,483)
	(13,466,459)	(13,643,148)
Net cash (used) / generated from operating activities	39,507,716	(15,466,821)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,675,750)	(85,500)
Net cash used in investing activities	(1,675,750)	(85,500)
C) CASH FLOW FROM FINANCING ACTIVITIES		
<i>Increase in:</i>		
Long term financing obtained from banking companies	2,697,563	-
Long term loan obtained from directors	-	(108,000)
<i>Payments for:</i>		
Long term financing	(4,500,000)	-
Liabilities against assets subject to finance lease	(2,836,908)	-
Short term borrowings - net	(32,519,353)	14,570,865
Net cash (used) / generated from financing activities	(37,158,698)	14,462,865
Net increase in cash and cash equivalents (A+B+C)	673,268	(1,089,455)
Cash and cash equivalents at the beginning of the period	5,141,628	14,438,273
Cash and cash equivalents at the end of the period	5,814,896	13,348,818

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

Lahore:
Dated: October 31, 2013

(NAUMAN ALMAS)
CHIEF EXECUTIVE

(MRS. SHAMIM AKHTAR)
DIRECTOR