



# SALMAN NOMAN ENTERPRISES LTD.

41-L Gulberg III, Lahore.

Ph#:042-35969486, Email: snel36@hotmail.com

REF.NO. SNEL/FR12/25

DATED: 28-02-2025

The General Manager,  
Pakistan Stock Exchange (Guarantee) Ltd.  
KARACHI.

Subject:- **UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2024**

Dear Sir,

We have to inform you that Board of Directors in their meeting held on 28th Feb, 2024 at 03:00 P.M. at 41-L Gulberg-III, Lahore, did not recommend any dividend for the Quarter ended 31-12-2024. The financial results of the Company are as follows:-

	Half Year Ended		Quarter ended	
	Dec 31 2024	Dec 31 2023	Dec 31 2024	Dec 31 2023
	-----Rupees-----		-----Rupees-----	
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
<b>Gross Loss</b>	-	-	-	-
Administrative expenses	(105,225)	(213,000)	(60,225)	(168,000)
Other operating expenses	(11,684,528)	(12,649,022)	(5,842,265)	(6,491,178)
<b>Loss before taxation</b>	(11,789,753)	(12,862,022)	(5,902,490)	(6,659,178)
Taxation-Current and deferred	-	-	-	-
<b>Loss for the period</b>	<b>(11,789,753)</b>	<b>(12,862,022)</b>	<b>(5,902,490)</b>	<b>(6,659,178)</b>
<b>Loss per share - basic and diluted</b>	<b>(2.64)</b>	<b>(2.88)</b>	<b>(1.32)</b>	<b>(1.49)</b>

The half yearly report of the company for the period ended December 31, 2024 will be transmitting electronically through Pakistan Unified Corporation Action Reporting System (PUCARS) in due course.

You may inform the members of your Exchange accordingly.

Thanking you,

Yours Truly,  
For SALMAN NOMAN ENTERPRISES LTD.,

( NAUMAN ALMAS )  
Chief Executive

**SALMAN NOMAN ENTERPRISES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 DECEMBER 2024**

	Note	Un-Audited 31/Dec/2024 Rupees	Audited 30/Jun/2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 10,000,000 (30 June 2024: 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		(775,748,791)	(768,388,073)
Surplus on revaluation of property, plant and equipment		260,365,037	264,794,072
		(470,713,394)	(458,923,641)
<b>Non-current liabilities</b>			
Long-term finances from financial institutions	6	61,370,283	64,370,283
Liabilities against assets subject to finance lease	7	-	-
Long-term finances from related parties	8	192,167,368	189,167,368
Deferred liabilities		4,074,332	4,074,332
		257,611,983	257,611,983
<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		9,655,825	9,550,600
Current portion of long-term finances	10	166,171,909	166,171,909
Provision for taxation		10,652,251	10,652,251
		935,491,726	935,386,501
<b>CONTINGENCIES AND COMMITMENTS</b>			
		722,390,316	734,074,844
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	545,637,101	557,321,629
Long-term deposits		16,467,060	16,467,060
		562,104,161	573,788,689
<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
		722,390,316	734,074,844

The annexed notes 1 to 13 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 2024**

	----- Half year ended -----	
	31/Dec/2024	31/Dec/2023
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(11,789,753)	(12,862,022)
Adjustments for non-cash charges / items:		
Depreciation of property, plant and equipment	11,684,528	12,649,022
Finance cost	-	-
	11,684,528	12,649,022
Loss before working capital changes	(105,225)	(213,000)
Working capital changes		
(Increase) / Decrease in current assets	-	-
Stores, spare parts and loose tools	-	-
Stock in trade	-	-
Trade debts	-	-
Increase / (Decrease) in current liabilities	-	-
	-	-
Cash (used in) / generated from operations	(105,225)	(213,000)
Net cash (used in) / generated from operating activities	(105,225)	(213,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from long term finances	3,000,000	3,400,000
Proceeds from short term finances	105,225	213,000
Repayment of Loan	(3,000,000)	(3,400,000)
Net cash inflow from financing activities	105,225	213,000
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	252,511	252,511
Cash and cash equivalents at end of the period	252,511	252,511

The annexed notes 1 to 13 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 2024**

	Share capital	Accumulated loss	Revaluation surplus on property, plant and equipment	Total Equity
	-----Rupees-----			
Balance as at 30 June 2023-Audited	44,670,360	(752,249,761)	273,652,141	(433,927,260)
Total comprehensive loss for the six months period ended 31 December 2023				-
Loss for the period	-	(12,862,022)	-	(12,862,022)
Incremental depreciation on revaluation of property, plant and equipment for the period (net of deferred taxation)	-	4,662,143	(4,662,143)	-
Balance as at 31 December 2023-Unaudited	44,670,360	(760,449,640)	268,989,998	(446,789,282)
Total comprehensive loss for the six months period ended 30 June 2024				-
Loss for the period	-	(12,134,359)	-	(12,134,359)
Incremental depreciation on revaluation of property, plant and equipment for the period (net of deferred taxation)	-	4,195,926	(4,195,926)	-
Balance as at 30 June 2024-Audited	44,670,360	(768,388,073)	264,794,072	(458,923,641)
Total comprehensive loss for the six months period ended 31 December 2024				-
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)	-
Balance as at 31 December 2024-Unaudited	44,670,360	(775,748,791)	260,365,037	(470,713,394)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive Officer



Director



Chief Financial Officer