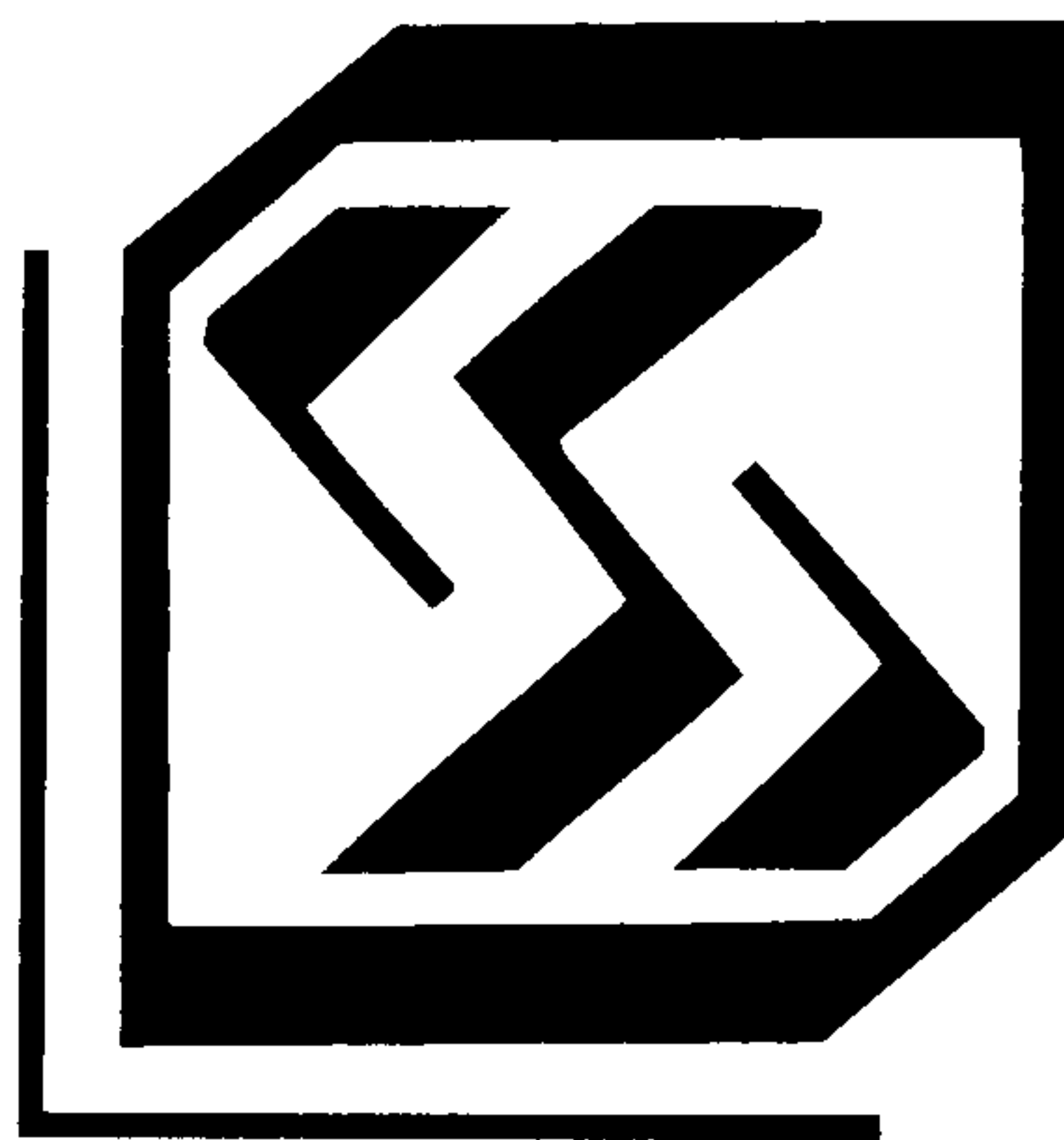


CONDENSED INTERIM FINANCIAL INFORMATION

**For the Nine Months
Ended March 31, 2015
(UN-AUDITED)**



S.S. OIL MILLS LTD.

DIRECTOR'S REPORT TO THE SHAREHOLDERS

The Directors of S. S. Oil Mills Limited feel pleasure in presenting before you the un-audited accounts of the company for the 3rd quarter ended March 31, 2015. During the period (9 months) we acquired 22,050/- M. Tons rape/ Sunflower seeds.

The company achieved the following operating results during the period under review.

	<u>2015</u> (Rs.'000s)	<u>2014</u> (Rs.'000s)
Sales	1,119,044	1,278,698
Gross Profit/ (Loss)	(19,289)	77,751
Financial Charges	49,723	30,867
Net Profit/ (Loss) after Tax	(82,105)	41,680
Earning / (Loss) per share	(15.29)	7.37

Review of Operations

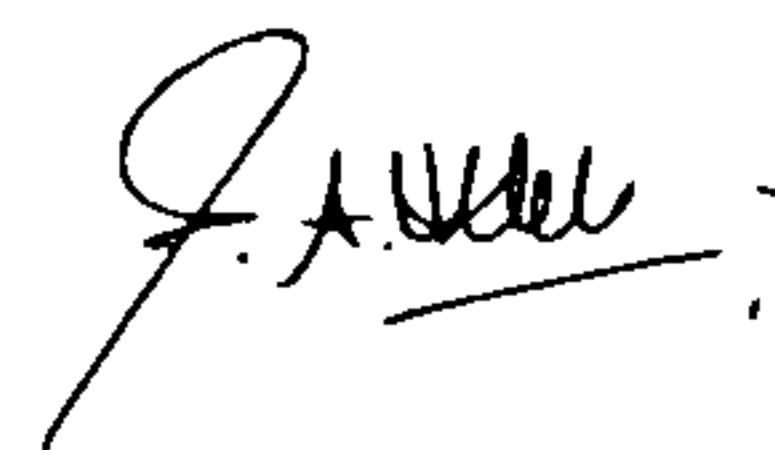
During the period under review the company has suffered gross loss for the period due to local political situation and drop in crude oil prices in international market that also affected the prices of edible oil and other products in local market. The management tried our level best to match the prices of the seed and oil by holding the stocks but to keep the project operational we have to make some production and sales resulting in lower sales and earning gross loss

The market overview and future outlook appears to be quite challenging due to international market scenario and local conditions but your management is quite confident to overcome all these obstacles by the grace of God and hard work of management, staff and workers.

The Board of Directors once again would like to take this opportunity to thank our customers, suppliers and bankers for their continued support and cooperation towards the progress of the company. We hope that this support would continue in future as well.

We would also like to thank our dedicated and talented team of executives, staff and workers for the hard work put in towards improving the company's performance. We expect continued effort from our employees to achieve better result in the remaining period of three months.

For & on behalf of the Board



Shahzad Ali Khan
Chief Executive

Lahore.
April 29, 2015

S.S OIL MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

As at March 31, 2015

CAPITAL & LIABILITIES	31-Mar, 2015 Rupees	30-Jun, 2014 Rupees
SHARE CAPITAL AND RESERVES		
Authorized		
7,000,000 Ordinary Shares of Rs. 10 each	70,000,000	70,000,000
Issued, Subscribed and Paid up	56,584,000	56,584,000
Accumulated Profit	265,761,370	347,977,513
	322,345,370	404,561,513
SURPLUS ON REVALUATION OF FIXED ASSETS	94,663,790	98,974,787
LIABILITY AGAINST ASSETS SUB. TO FINANCE LEASE	-	-
LONG TERM LOANS		
Directors and Associates	20,837,014	20,837,014
	20,837,014	20,837,014
DEFERRED LIABILITIES	63,823,448	70,592,159
CURRENT LIABILITIES		
Short Term Running Finances	654,209,467	246,323,225
Creditors, Accrued and Other Liabilities	68,654,853	70,487,227
Mark up Accrued	19,134,579	3,503,521
Provision for Taxation	11,190,448	-
	753,189,347	320,313,973
Contingencies and Commitments	-	-
	1,254,858,969	915,279,446

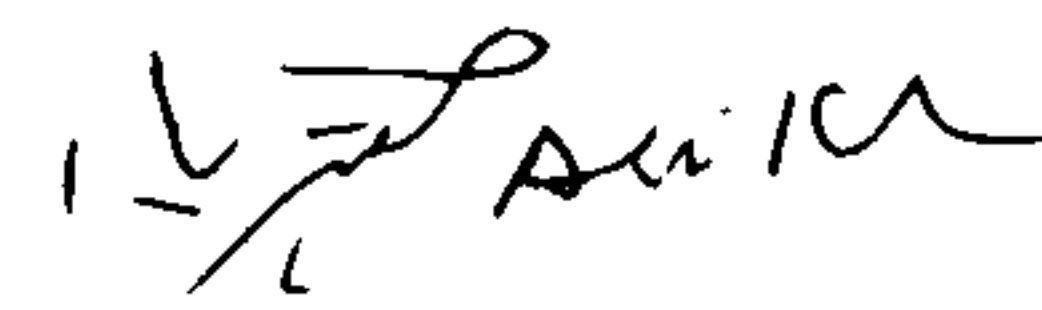
Lahore:

April 29, 2015


Chief Executive

S. S. OIL MILLS LIMITED

PROPERTIES & ASSETS	31-Mar, 2015 Rupees	30-Jun, 2014 Rupees
FIXED ASSETS - TANGIBLE		
Operating Fixed Assets	285,886,256	303,754,037
Capital Work-in -Progress	6,243,570	6,243,570
LONG TERM DEPOSITS	3,343,650	5,024,650
CURRENT ASSETS		
Stores & Spares	13,012,079	14,881,294
Stocks in Trade	251,928,934	24,540,970
Trade Debtors	187,011,501	74,876,627
Advances, Deposits, Prepayments & Other Receivables	257,339,264	232,561,735
L/C Intransit	235,086,010	227,774,120
Cash and Bank Balances	15,007,704	25,622,443
	959,385,492	600,257,189
	1,254,858,969	915,279,446



Director

S.S OIL MILLS LIMITED

Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Third Quarter Ended March 31, 2015

PARTICULARS	3 Months Ended 31-Mar, 2015 Rupees	3 Months Ended 31-Mar, 2014 Rupees
Sales - Net	608,762,762	409,288,703
Less: Cost of Goods Sold	620,156,149	386,100,951
Gross Profit/(Loss)	(11,393,387)	23,187,752
Administrative and General Expenses	3,771,914	3,073,390
Selling and Distribution Expenses	1,106,458	-
	4,878,372	3,073,390
Operating Profit/(Loss)	(16,271,759)	20,114,362
Other Income	690,929	17,496
	(15,580,830)	20,131,858
Financial Charges	21,757,311	7,325,215
Net Profit/(Loss) before Taxation	(37,338,141)	12,806,643
TAXATION		
-Current	6,087,628	4,354,259
-Deferred	(9,569,350)	(21,421,669)
Net Profit/(Loss) After Taxation	(33,856,419)	29,874,054
Accumulated Profit Brought Forward	298,180,791	330,336,366
	264,324,372	360,210,420
Transfer from Surplus on Revaluation of fixed assets	1,436,999	1,664,448
	265,761,370	361,874,868
Earning/(Loss)per Share (Rs. / Share)	(5.98)	5.28

Lahore:
April 29, 2015

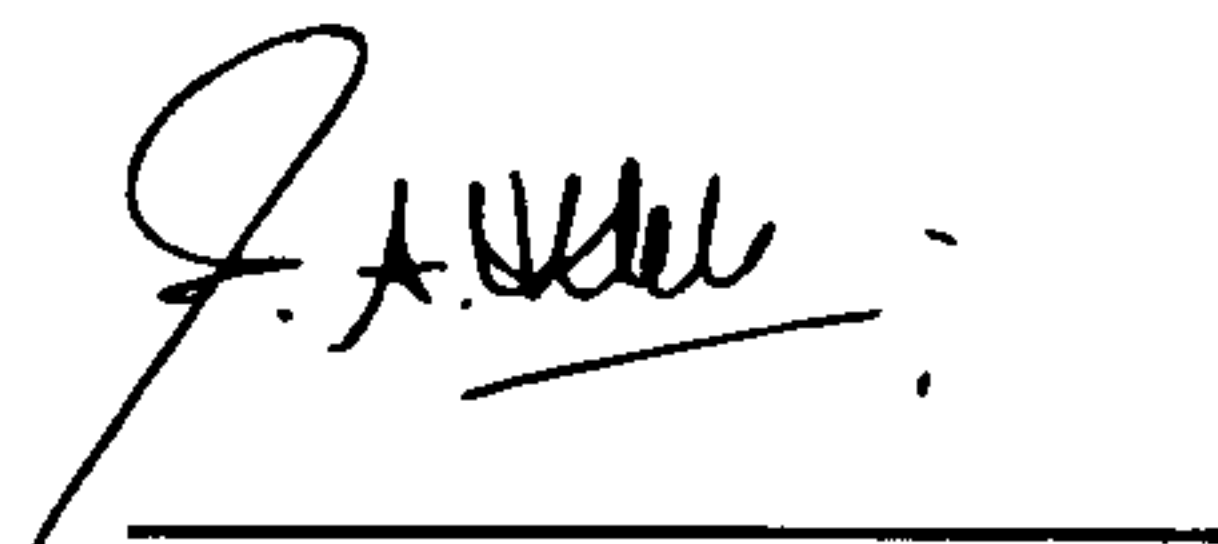

Chief Executive

S.S OIL MILLS LIMITED

Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Nine Months Period Ended March 31, 2015

PARTICULARS	9 Months Ended 31-Mar, 2015 Rupees	9 Months Ended 31-Mar, 2014 Rupees
Sales - Net	1,119,044,760	1,278,698,171
Less: Cost of Goods Sold	1,138,334,308	1,200,947,570
Gross Profit/(Loss)	(19,289,548)	77,750,601
Administrative and General Expenses	11,695,523	11,101,581
Selling and Distribution Expenses	2,880,296	3,266,737
	14,575,819	14,368,318
Operating Profit / (Loss) for the period	(33,865,367)	63,382,283
Other Income	1,482,924	436,284
	(32,382,443)	63,818,567
Financial Charges	49,722,961	30,867,027
Net Profit / (Loss) Before Taxation	(82,105,404)	32,951,540
Taxation		
-Current	11,190,448	11,203,524
-Deferred	(6,768,712)	(19,932,789)
Net Profit/(Loss) After Taxation	(86,527,140)	41,680,805
Accumulated Profit Brought Forward	347,977,513	315,428,167
Transfers:		
Transfer from Surplus on Revaluation of Fixed Assets	4,310,997	4,765,896
Accumulated Profit Carried Forward	265,761,370	361,874,869
Earning/(Loss) per Share (Rs. / Share)	(15.29)	7.37

Lahore:
April 29, 2015



Chief Executive



Director

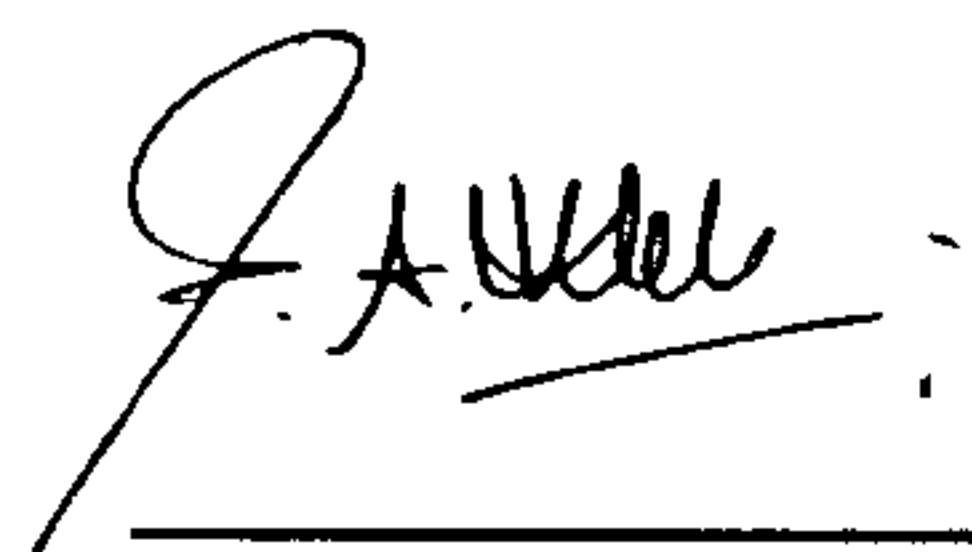
S. S. OIL MILLS LIMITED

Statement of Comprehensive Income

For the Nine Months Period Ended March 31, 2015

PARTICULARS	Note	31-Mar-15 Rupees	31-Mar-14 Rupees
Profit / (Loss) after Taxation		(86,527,140)	41,680,805
Deferred Tax on Revaluation of Fixed Assets		-	-
Total Comprehensive Income		<u>(86,527,140)</u>	<u>41,680,805</u>

Lahore:
April 29, 2015



Chief Executive

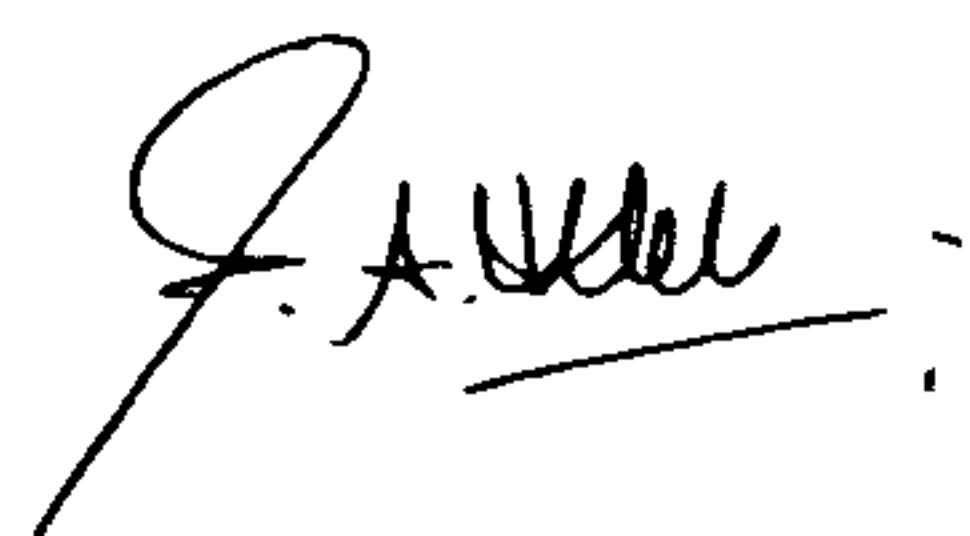


Director

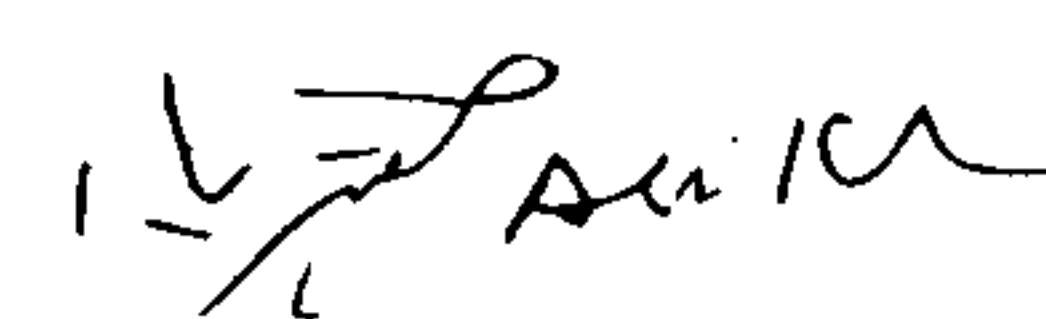
SS OIL MILLS LIMITED

Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2015

DESCRIPTION	9 Months Ended	9 Months Ended
	31-Mar, 2015 Rupees	31-Mar, 2014 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	(82,105,404)	32,951,540
Adjustment for non cash transaction:		
Provision for Depreciation	17,929,319	19,943,255
Provision for Finance Charges	49,722,961	30,867,027
	67,652,280	50,810,282
Profit / (Loss) before working capital changes	(14,453,124)	83,761,822
Movement in working capital		
(Increase)/Decrease in current assets		
Stores and spares	1,869,215	(4,747,601)
Stock in trade	(227,387,964)	259,952,398
L/C Intransit	(7,311,890)	
Trade debtors	(112,134,874)	16,498,727
Advances, deposits & prepayments	(54,485,070)	122,066,649
	(399,450,583)	393,770,173
Increase/(Decrease) in current liabilities	533,364	(10,107,141)
	(398,917,219)	383,663,032
Taxes Paid	29,707,541	(45,992,302)
Income Tax Refund Received	-	-
Gratuity Paid	-	(782,775)
WPPF Paid	(1,714,301)	(2,993,961)
Worker's Welfare Fund	(651,434)	-
Financial Charges Paid	(34,091,903)	(32,251,610)
	(6,750,097)	(82,020,648)
Net Cash from Operating Activities	(420,120,440)	385,404,206
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchase	(61,541)	-
Long Term Deposit	1,681,000	(25,000)
Capital Work In Progress	-	-
	1,619,459	(25,000)
CASH FLOW FROM FINANCING ACTIVITIES		
	407,886,242	(304,891,964)
Repayment of Short Term Loan	407,886,242	(304,891,964)
Repayment of Finance Lease	-	-
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT	(10,614,739)	80,487,242
Cash & Cash Equivalents at the beginning of the Period	25,622,443	13,221,461
Cash & Cash Equivalents at the end of the Period	15,007,704	93,708,703



Chief Executive



Director

Lahore:
April 29, 2015

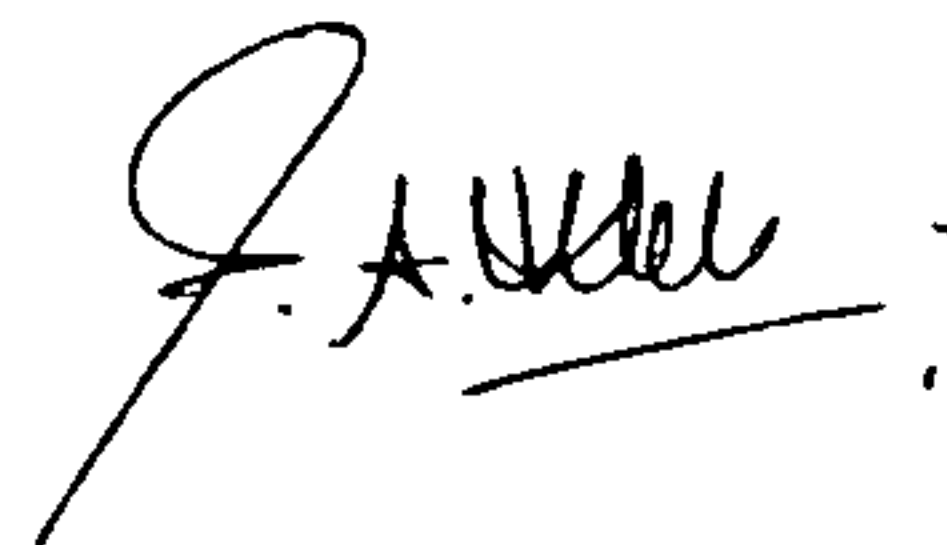
S. S. OIL MILLS LIMITED

Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2015

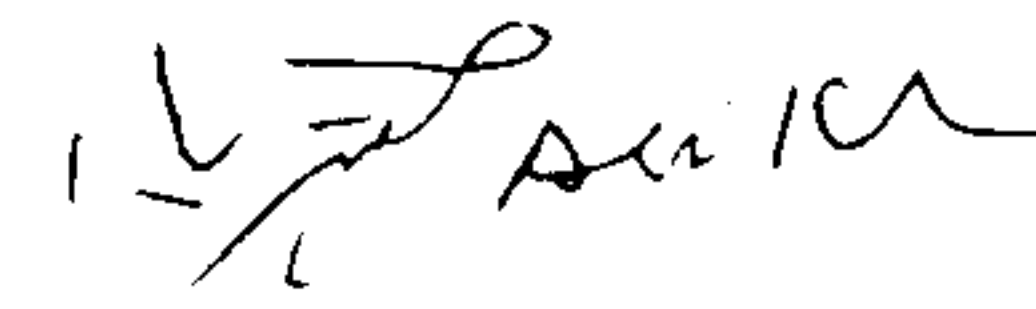
Particulars	Share Capital Accumulated		Equity
	(Rupees)	Profit/(Loss) (Rupees)	(Rupees)
Balance as on June 30, 2013	56,584,000	315,428,167	372,012,167
Net Profit for the half year ended December 31, 2013	-	11,806,752	11,806,752
Transferred from surplus on revaluation of fixed assets 31-12-2013	-	3,101,448	3,101,448
Balance as on December 31, 2013	56,584,000	330,336,367	386,920,367
Net Profit for the 2nd Half June 30, 2014	-	13,414,742	13,414,742
Transferred from surplus on revaluation of fixed assets 30-06-2014	-	4,226,404	4,226,404
Balance as on June 30, 2014	56,584,000	347,977,513	404,561,513
Net Profit / (Loss) for Nine Months ended March 31, 2015	-	(86,527,140)	(86,527,140)
Transferred from surplus on revaluation of fixed assets 31-03-2015	-	4,310,997	4,310,997
Balance as on March 31, 2015	56,584,000	265,761,370	322,345,370

NOTES TO THE ACCOUNTS

1. These accounts are un audited but reviewed and have been prepared to comply with the requirements of Section 245 of the Companies Ordinance 1984.
2. Accounting Policies adopted for the preparation of these accounts are the same as those adopted in the preparation of the preceding annual accounts of the company.
3. Amounts set aside in these accounts for the taxation are provisional. Final Liability will be determined on the basis of annual results.
4. Cash Flow statement and statements of changes in equity has been disclosed as per requirements of the IAS 34.



Chief Executive



Director

Lahore:
April 29, 2015