

CONDENSED INTERIM FINANCIAL INFORMATION

FOR THE NINE MONTHS
ENDED MARCH 31, 2018
(UN-AUDITED)

DIRECTOR'S REPORT TO THE SHAREHOLDERS

The Board of S.S. Oil Mills Limited feel pleasure in presenting before you the condensed interim financial statements of the company for the 3rd quarter ended March 31, 2018. During the period (months) we acquired 33,583/- M. Tons rape, Sunflower and Soyabean. The company's performance during the period is as follows:

	2017 (Rs. 000s)	2018 (Rs. 000s)
Sales	1,715	1,953
Gross Profit	143,377	101,000
Financial Charges	44,434	30,000
Net Profit after Tax	20,583	14,377
Earning per share	3.54	2.89

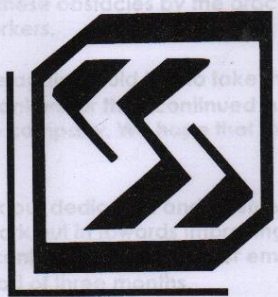
Review of Operations

During the period under review, our sales have increased and despite of all the economic obstacles and political situation in the country, the management is quite happy to earn net profit after tax Rs. 20,583 million by lowering the cost of raw material and controlling the other manufacturing cost.

The market overview and future outlook appears to be quite challenging due to international market scenarios 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 take this opportunity to thank our customers, suppliers and employees for their continued support and cooperation towards the progress of the company. Their support would continue in the future as well.

We would also like to thank the management and team of executives, staff and workers for the hard work and dedication in achieving the company's performance. We expect a better result in the remaining period.



For & on behalf of the Board

Lahore, April 27, 2018

J. Hussain

S.S. OIL MILLS LTD.

S. S. OIL MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

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, 2018. During the period (9 months) we acquired 53,383/- M. Tons rape, Sunflower and Soyabeans seeds.

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

	<u>2018</u>	<u>2017</u>
	(Rs. '000s)	(Rs. '000s)
Sales	2,625,715	1,953,166
Gross Profit	143,377	101,947
Financial Charges	64,436	38,255
Net Profit after Tax	20,583	16,377
Earning per share	3.64	2.89

Review of Operations

During the period under review our sales have increased and despite of all the economic obstacles and political situation in the country the management is quite happy to earn net profit after tax Rs. 20.583 million by lowering the cost of raw material and controlling the other manufacturing cost.

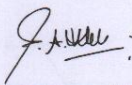
The market overview and future outlook appears to be quite challenging due to international market scenario and local conditions but your management is quite confident to overcome all these obstacles by the grace of God and hard work of management, staff and workers.

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 sell.

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

Lahore.
 April 27, 2018



 Shahzad Ali Khan
 Chief Executive


S.S OIL MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

As at March 31, 2018

CAPITAL & LIABILITIES	31-Mar, 2018 Rupees	30-Jun, 2017 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	450,468,661	427,329,428
	507,052,661	483,913,428
SURPLUS ON REVALUATION OF FIXED ASSETS	190,425,150	201,468,803
DEFERRED LIABILITIES	97,342,205	94,854,753
CURRENT LIABILITIES		
Loan from Directors and Associates	20,837,014	20,837,014
Short Term Running Finances	1,256,876,098	984,178,142
Creditors, Accrued and Other Liabilities	58,739,952	54,096,466
Mark up Accrued	17,649,334	11,295,517
Provision for Taxation	32,821,438	-
	1,386,923,836	1,070,407,139
Contingencies and Commitments		-
	2,181,743,852	1,850,644,123

Lahore:
April 27, 2018


Chief Executive

S. S. OIL MILLS LIMITED

PROPERTIES & ASSETS	31-Mar, 2018 Rupees	30-Jun, 2017 Rupees
FIXED ASSETS - TANGIBLE		
Operating Fixed Assets	433,984,303	462,590,748
Capital Work-in -Progress	2,139,149	-
LONG TERM DEPOSITS		
	3,343,650	3,343,650
CURRENT ASSETS		
Stores & Spares	32,245,599	29,309,065
Stocks in Trade	850,477,162	844,120,682
Trade Debtors	480,251,539	347,299,172
Advances, Deposits, Prepayments & Other Receivables	363,487,153	142,745,143
Cash and Bank Balances	15,815,295	21,235,663
	1,742,276,749	1,384,709,725
	<u>2,181,743,852</u>	<u>1,850,644,123</u>



 Director



 CFO

S.S OIL MILLS LIMITED

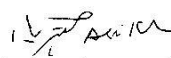
Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Third Quarter Ended March 31, 2018

PARTICULARS	3 Months Ended 31-Mar, 2018 Rupees	3 Months Ended 31-Mar, 2017 Rupees
Sales - Net	829,276,504	752,082,313
Less: Cost of Goods Sold	780,989,377	711,350,919
Gross Profit	48,287,127	40,731,394
Administrative and General Expenses	6,364,541	5,662,576
Selling and Distribution Expenses	1,290,814	4,241,789
	7,655,355	9,904,365
Operating Profit	40,631,772	30,827,029
Other Income	157,669	139,259
	40,789,441	30,966,288
Financial Charges	24,687,782	11,610,393
Net Profit before Taxation	16,101,660	19,355,895
TAXATION		
-Current	10,365,956	7,520,823
-Deferred	(337,878)	(162,725)
Net Profit After Taxation	6,073,581	11,997,798
Earning per Share (Rs. / Share)	1.07	2.12


Lahore:
April 27, 2018



Chief Executive



Director



CFO

S.S OIL MILLS LIMITED

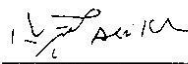
Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Nine Months Period Ended March 31, 2018

PARTICULARS	9 Months Ended 31-Mar, 2018 Rupees	9 Months Ended 31-Mar, 2017 Rupees
Sales - Net	2,625,715,060	1,953,165,548
Less: Cost of Goods Sold	2,482,337,939	1,851,218,873
Gross Profit	143,377,121	101,946,675
Administrative and General Expenses	19,531,520	17,089,551
Selling and Distribution Expenses	3,868,364	11,500,514
	23,399,884	28,590,065
Operating Profit for the period	119,977,237	73,356,610
Other Income	380,748	350,241
	120,357,985	73,706,851
Financial Charges	64,435,915	38,254,972
Net Profit Before Taxation	55,922,071	35,451,879
Taxation		
-Current	32,821,438	19,531,655
-Deferred	2,517,452	(456,772)
Net Profit After Taxation	20,583,180	16,376,996
Earning per Share (Rs. / Share)	3.64	2.89

Lahore:
April 27, 2018



Chief Executive



Director



CFO

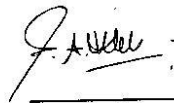
S. S. OIL MILLS LIMITED

Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited)

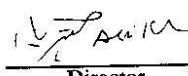
For the Nine Months Period Ended March 31, 2018

PARTICULARS	Note	9 Months Ended	9 Months Ended
		31-Mar-18 Rupees	31-Mar-17 Rupees
Profit after Taxation		20,583,180	16,376,996
Total Comprehensive Income		<u>20,583,180</u>	<u>16,376,996</u>

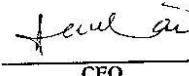
Lahore:
April 27, 2018



Chief Executive



Director



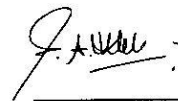
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S S OIL MILLS LIMITED

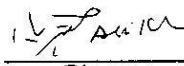
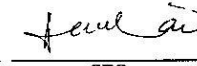
Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2018

DESCRIPTION	9 Months Ended 31-Mar, 2018 Rupees	9 Months Ended 31-Mar, 2017 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	55,922,071	35,451,879
Adjustment for non cash transaction:		
Provision for Depreciation	28,606,444	29,154,856
Provision for Finance Charges	64,435,915	38,254,972
	93,042,359	67,409,828
Profit before working capital changes	148,964,429	102,861,708
Movement in working capital		
(Increase)/Decrease in current assets		
Stores and spares	(2,936,534)	(3,176,996)
Stock in trade	(6,356,481)	358,343,405
Trade debtors	(132,952,367)	(19,278,203)
Advances, deposits & prepayments	(179,039,968)	(126,186,356)
	(321,285,351)	209,701,850
Increase/(Decrease) in current liabilities	7,466,814	2,946,948
	(313,818,537)	212,648,799
Taxes Paid	(41,702,041)	(21,684,550)
Gratuity Paid	(30,000)	(102,000)
Worker's Welfare Fund	(777,438)	(321,615)
WPPF Paid	(2,045,889)	(846,355)
Dividend Paid	(8,487,600)	(5,658,400)
Financial Charges Paid	(58,082,097)	(40,306,229)
	(111,125,066)	(68,919,148)
Net Cash from Operating Activities	(275,979,174)	246,591,358
CASH FLOW FROM INVESTING ACTIVITIES		
Capital Work In Progress	(2,139,149)	(2,118,788)
	(2,139,149)	(2,118,788)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Loan	272,697,956	(239,560,339)
	272,697,956	(239,560,339)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT	(5,420,367)	4,912,231
Cash & Cash Equivalents at the beginning of the Period	21,235,663	22,022,894
Cash & Cash Equivalents at the end of the Period	15,815,295	26,935,126

Lahore:
April 27, 2018



Chief Executive

Director

CFO

S. S. OIL MILLS LIMITED

Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2018

Particulars	Share Capital (Rupees)	Accumulated Profit/ (Loss) (Rupees)	Revaluation Surplus (Rupees)	Equity (Rupees)
Balance as on June 30, 2016	56,584,000	386,249,578	217,903,873	660,737,451
Net Profit for Nine Months ended March 31, 2017	-	16,376,996	-	16,376,996
Dividend for the year ended June 30, 2016 @ Re. 1 per share	-	(5,658,400)	-	(5,658,400)
Transferred from surplus on revaluation of fixed assets 31-03-2017	-	12,326,302	(12,326,302)	-
Balance as on March 31, 2017	56,584,000	409,294,477	205,577,571	671,456,047
Net Profit for the 4th Quarter June 30, 2017	-	4,777,499	-	4,777,499
Transferred from surplus on revaluation of fixed assets 30-06-2017	-	13,257,453	(4,108,768)	9,148,685
Balance as on June 30, 2017	56,584,000	427,329,428	201,468,803	685,382,231
Net Profit for Nine Months ended March 31, 2018	-	20,583,180	-	20,583,180
Dividend for the year ended June 30, 2017 @ Rs. 1.5 per share	-	(8,487,600)	-	(8,487,600)
Transferred from surplus on revaluation of fixed assets 31-03-2018	-	11,043,653	(11,043,653)	-
Balance as on March 31, 2018	56,584,000	450,468,661	190,425,150	697,477,811

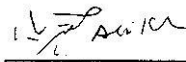
NOTES TO THE ACCOUNTS

1. These accounts are un audited but reviewed and have been prepared to comply with the requirements of Section 237 of the Companies Act 2017.
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.

Lahore:
April 27, 2018



Chief Executive



Director



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