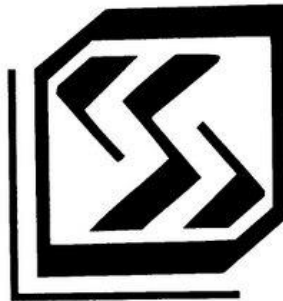


**CONDENSED INTERIM FINANCIAL INFORMATION**

**For the Nine Months  
Ended March 31, 2016  
(UN-AUDITED)**



**S.S. OIL MILLS LTD.**

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## 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 3<sup>rd</sup> quarter ended March 31, 2016. During the period (9 months) we acquired 16,800/- M. Tons rape/ Soyabean seeds.

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

	<u>2016</u>	<u>2015</u>
	(Rs.'000s)	(Rs.'000s)
Sales	923,763	1,119,044
Gross Profit/ (Loss)	81,522	(19,289)
Financial Charges	46,255	49,723
Net Profit/ (Loss) after Tax	25,494	(82,105)
Earning / (Loss) per share	4.51	(15.29)

### Review of Operations

During the period under review our sales have decreased due to recession in international as well as local market. Despite of all the economic obstacles the management is quite happy to earn net profit after tax Rs. 25.494 million by lowering the cost of raw material and controlling the other manufacturing cost. The management has also done well in controlling the financial 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 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, 2016

# S.S OIL MILLS LIMITED

## CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

As at March 31, 2016

CAPITAL & LIABILITIES	31-Mar, 2016 Rupees	30-Jun, 2015 Rupees
<b>SHARE CAPITAL AND RESERVES</b>		
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	385,503,558	346,393,988
	442,087,558	402,977,988
<b>SURPLUS ON REVALUATION OF FIXED ASSETS</b>	222,442,502	236,058,391
<b>DEFERRED LIABILITIES</b>	113,403,514	134,431,663
<b>CURRENT LIABILITIES</b>		
Loan from Directors and Associates	20,837,014	20,837,014
Short Term Running Finances	386,781,888	563,209,831
Creditors, Accrued and Other Liabilities	49,713,998	65,857,206
Mark up Accrued	12,262,648	12,395,093
Provision for Taxation	9,237,627	-
	478,833,175	662,299,144
Contingencies and Commitments	-	-
	<b>1,256,766,750</b>	<b>1,435,767,188</b>

Lahore:  
April 29, 2016

  
Chief Executive

## S. S. OIL MILLS LIMITED

PROPERTIES & ASSETS	31-Mar, 2016 Rupees	30-Jun, 2015 Rupees
<b>FIXED ASSETS - TANGIBLE</b>		
Operating Fixed Assets	462,790,818	493,429,246
Capital Work-in -Progress	17,101,437	10,923,570
<b>LONG TERM DEPOSITS</b>	3,343,650	3,343,650
<b>CURRENT ASSETS</b>		
Stores & Spares	16,370,673	20,314,634
Stocks in Trade	399,217,692	320,438,161
Trade Debtors	166,695,394	249,979,444
Advances, Deposits, Prepayments & Other Receivables	179,891,798	222,541,933
L/C Intransit	-	83,053,282
Cash and Bank Balances	11,355,288	31,743,269
	773,530,845	928,070,723
	<b>1,256,766,750</b>	<b>1,435,767,188</b>

  
 Director

# S.S OIL MILLS LIMITED

## Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Third Quarter Ended March 31, 2016

<b>PARTICULARS</b>	<b>3 Months Ended 31-Mar, 2016 Rupees</b>	<b>3 Months Ended 31-Mar, 2015 Rupees</b>
Sales - Net	381,302,949	608,762,762
Less: Cost of Goods Sold	357,730,984	620,156,149
<b>Gross Profit/(Loss)</b>	<b>23,571,965</b>	<b>(11,393,387)</b>
Administrative and General Expenses	4,613,242	3,771,914
Selling and Distribution Expenses	4,182,189	1,106,458
	8,795,431	4,878,372
<b>Operating Profit/(Loss)</b>	<b>14,776,534</b>	<b>(16,271,759)</b>
Other Income	156,900	690,929
	14,933,434	(15,580,830)
Financial Charges	13,059,632	21,757,311
<b>Net Profit/(Loss) before Taxation</b>	<b>1,873,802</b>	<b>(37,338,141)</b>
<b>TAXATION</b>		
-Current	3,813,029	6,087,628
-Deferred	(9,405,080)	(9,569,350)
<b>Net Profit/(Loss) After Taxation</b>	<b>7,465,852</b>	<b>(33,856,419)</b>
Accumulated Profit Brought Forward	373,499,076	298,180,791
	<b>380,964,928</b>	264,324,372
Transfer from Surplus on Revaluation of fixed assets	4,538,630	1,436,999
	<b>385,503,558</b>	<b>265,761,370</b>
<b>Earning/(Loss)per Share (Rs. / Share)</b>	<b>1.32</b>	<b>(5.98)</b>

Lahore:  
April 29, 2016

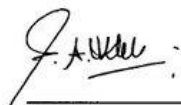
  
Chief Executive

# S.S OIL MILLS LIMITED

## Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Nine Months Period Ended March 31, 2016

PARTICULARS	9 Months Ended 31-Mar, 2016 Rupees	9 Months Ended 31-Mar, 2015 Rupees
Sales - Net	923,762,729	1,119,044,760
Less: Cost of Goods Sold	842,240,799	1,138,334,308
Gross Profit/(Loss)	81,521,930	(19,289,548)
Administrative and General Expenses	13,119,241	11,695,523
Selling and Distribution Expenses	8,223,079	2,880,296
	21,342,320	14,575,819
Operating Profit / (Loss) for the period	60,179,610	(33,865,367)
Other Income	870,463	1,482,924
	61,050,073	(32,382,443)
Financial Charges	46,255,289	49,722,961
Net Profit / (Loss) Before Taxation	14,794,784	(82,105,404)
<b>Taxation</b>		
-Current	9,237,627	11,190,448
-Deferred	(19,936,525)	(6,768,712)
Net Profit/(Loss) After Taxation	25,493,682	(86,527,140)
Earning/(Loss) per Share (Rs. / Share)	4.51	(15.29)

Lahore:  
April 29, 2016

  
Chief Executive

  
Director

# S. S. OIL MILLS LIMITED

## Statement of Comprehensive Income

For the Nine Months Period Ended March 31, 2016

PARTICULARS	Note	31-Mar-16 Rupees	31-Mar-15 Rupees
Profit / (Loss) after Taxation		25,493,682	(86,527,140)
Total Comprehensive Income		<u>25,493,682</u>	<u>(86,527,140)</u>

Lahore:  
April 29, 2016

  
\_\_\_\_\_  
Chief Executive

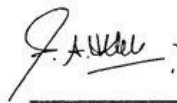
  
\_\_\_\_\_  
Director

# SS OIL MILLS LIMITED

## Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2016

DESCRIPTION	9 Months Ended	9 Months Ended
	31-Mar, 2016 Rupees	31-Mar, 2015 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	14,794,784	(82,105,404)
Adjustment for non cash transaction:		
Provision for Depreciation	30,638,428	17,929,319
Provision for Finance Charges	46,255,289	49,722,961
	76,893,717	67,652,280
Profit / (Loss) before working capital changes	91,688,501	(14,453,124)
<b>Movement in working capital</b>		
(Increase)/Decrease in current assets		
Stores and spares	3,943,961	1,869,215
Stock in trade	(78,779,531)	(227,387,964)
L/C Intransit	83,053,282	(7,311,890)
Trade debtors	83,284,050	(112,134,874)
Advances, deposits & prepayments	9,505,861	(54,485,070)
	101,007,623	(399,450,583)
<b>Increase/(Decrease) in current liabilities</b>	(15,900,746)	533,364
	85,106,877	(398,917,219)
Taxes Paid	(6,855,726)	29,707,541
Income Tax Refund Received	40,000,000	-
Gratuity Paid	(1,091,626)	-
WPPF Paid	(175,698)	(1,714,301)
Worker's Welfare Fund	(66,765)	(651,434)
Financial Charges Paid	(46,387,734)	(34,091,903)
	(14,577,549)	(6,750,097)
<b>Net Cash from Operating Activities</b>	162,217,829	(420,120,440)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Assets Purchase	-	(61,541)
Long Term Deposit	-	1,681,000
Capital Work In Progress	(6,177,867)	-
	(6,177,867)	1,619,459
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	(176,427,943)	407,886,242
Repayment of Short Term Loan	(176,427,943)	407,886,242
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENT</b>	(20,387,982)	(10,614,739)
Cash & Cash Equivalents at the beginning of the Period	31,743,269	25,622,443
Cash & Cash Equivalents at the end of the Period	11,355,288	15,007,704

Lahore:  
April 29, 2016

  
\_\_\_\_\_  
Chief Executive

  
\_\_\_\_\_  
Director



# S. S. OIL MILLS LIMITED

## Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2016

Particulars	Share Capital (Rupees)	Accumulated Profit/(Loss) (Rupees)	Revaluation Surplus (Rupees)	Equity (Rupees)
Balance as on June 30, 2014	56,584,000	347,977,513	98,974,787	503,536,300
Net Profit / (Loss) for the half year ended December 31, 2014	-	(52,670,720)		(52,670,720)
Transferred from surplus on revaluation of fixed assets 31-12-2014	-	2,873,998	(2,873,998)	-
<b>Balance as on December 31, 2014</b>	<b>56,584,000</b>	<b>298,180,791</b>	<b>96,100,789</b>	<b>450,865,580</b>
Net Profit for the 2nd Half June 30, 2015	-	44,488,107		44,488,107
Revaluation during the year			142,831,600	142,831,600
Transferred from surplus on revaluation of fixed assets 30-06-2015	-	3,725,090	(2,873,998)	851,092
<b>Balance as on June 30, 2015</b>	<b>56,584,000</b>	<b>346,393,988</b>	<b>236,058,391</b>	<b>639,036,379</b>
Net Profit / (Loss) for Nine Months ended March 31, 2016	-	25,493,682		25,493,682
Transferred from surplus on revaluation of fixed assets 31-03-2016	-	13,615,889	(13,615,889)	-
<b>Balance as on March 31, 2016</b>	<b>56,584,000</b>	<b>385,503,558</b>	<b>222,442,502</b>	<b>664,530,061</b>

### 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.

Lahore:  
April 29, 2016

  
Chief Executive

  
Director

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