

CONDENSED INTERIM FINANCIAL INFORMATION

For the Nine Months Ended March 31, 2021

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, 2021. During the period (9 months) we acquired 54,612/- M. Tons Soyabeans seeds.

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

	<u>2021</u>	<u>2020</u>
	(Rs. '000s')	(Rs. '000s')
Sales	5,974,687	3,730,052
Gross Profit	430,939	260,067
Financial Charges	91,807	162,534
Net Profit After Tax	234,105	41,245
E.P.S	41.37	7.29

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 and slump in international market the management is quite happy to earn net profit after tax Rs. 234.105 Million. The management has done well in reducing and controlling the manufacturing cost to improve the Gross Profit Ratio in spite of increase in sale the management has done well to reduce financial cost through efficient fund management.

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



Shaharyar Ali Khan
Director

Lahore
April 28, 2021

شیر ہولڈرز کو ڈائریکٹر کی رپورٹ

ایس ایس آئی ملٹریٹرز کے ڈائریکٹر ان 31 مارچ 2021 کو ختم ہونے والے نو ماہ کے عرصے کے کھٹی کے نظر چائی شدہ اکاؤنٹس آپ کی خدمت میں پیش کرتے ہیں ماس نو ماہ کے عرصے کے دوران ہم نے -54,612 ملٹرک ٹن سپلائر ساج خریدے۔

کھٹی نے زیر جائزہ مدت کے دوران درخت ڈیل کاروبار کی تہا کیج حاصل کیے ہیں۔

2020 (Rs. '000s)	2021 (Rs. '000s)	
3,730,052	5,974,687	فروخت
260,067	430,939	مجموعی منافع
162,534	91,807	مالی اخراجات
41,245	234,105	بیمہ زنگس منافع
7.29	41.37	فی ہیر آمدنی

کارکردگی کا جائزہ

زیر جائزہ مدت کے دوران ہماری فروخت میں اضافہ ہوا ہے۔ تمام معاشی رکاوٹوں، تکنیکی سیاسی صورت حال اور بین الاقوامی مارکیٹ میں موجود تناؤ کے برعکس انتظامیہ 234.105 ملین کا منافع نمائے پر انتہائی خوش ہے۔ فروخت میں اضافے کے باوجود انتظامیہ نے موثر فنڈ مینجمنٹ کے ذریعے مالی لاگت کو کم کرنے کے لیے اچھی کارکردگی کا مظاہرہ کرتے ہوئے مجموعی منافع کے تناسب کو بہتر بنانے کے لیے بیاداری لاگت کو کم کرنے اور اسے کنٹرول کرنے میں بہتر کارکردگی کا مظاہرہ کیا ہے۔

بین الاقوامی مارکیٹ کے مظہر نامے اور مقامی حالات کی وجہ سے مارکیٹ کا جائزہ اور مستقبل کا اندازہ کافی مشکل دکھائی دیتا ہے لیکن آپ کی انتظامیہ اللہ کے فضل و کرم، انتظامیہ، عملے اور کارکنان کی سخت محنت سے ان تمام رکاوٹوں کو دور کرنے کے لیے پراستاد ہے۔

کھٹی کے ڈائریکٹر ان ایک بار پھر اپنے صارفین، سپلائرز اور فنڈرز کی کھٹی کی ترقی میں مسلسل تعاون پر ان کا شکر یہ ادا کرتے ہیں اور امید کرتے ہیں کہ مستقبل میں بھی یہ تعاون جاری رہے گا۔

ہم پہلے نو ماہ میں کھٹی کی کارکردگی کو بہتر بنانے کے لیے اپنے ایگزیکٹوز، عملے اور کارکنان کی باصلاحیت ٹیم کا بھی سخت محنت کرنے پر شکر یہ ادا کرنا چاہتے ہیں۔ ہم اپنے ملازمین سے توقع کرتے ہیں کہ وہ سال کے باقی ماندہ تین ماہ میں بہتر نتائج حاصل کرنے کے لیے مسلسل محنت کریں گے۔

منجانب بورڈ

شہریار علی خان

شہریار علی خان
ڈائریکٹر

J. A. Khan

شہزاد علی خان
چیف ایگزیکٹو

لاہور 28 اپریل 2021

S. S. OIL MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2021

CAPITAL & LIABILITIES		31-Mar, 2021 Rupees (Unaudited)	30-Jun-20 Rupees (Audited)	PROPERTIES & ASSETS		31-Mar, 2021 Rupees (Unaudited)	30-Jun-20 Rupees (Audited)
	Note				Note		
SHARE CAPITAL AND RESERVES				FIXED ASSETS - TANGIBLE			
Authorized				Operating Fixed Assets		685,154,705	724,372,538
7,000,000 Ordinary Shares of Rs. 10 each		70,000,000	70,000,000	Capital Work-in -Progress		26,780,035	-
Issued, Subscribed and Paid up	4	56,584,000	56,584,000	LONG TERM DEPOSITS			
Accumulated Profit		821,982,196	555,882,079			3,343,650	4,343,650
SURPLUS ON REVALUATION OF FIXED ASSETS		377,550,095	398,285,709				
		1,256,116,291	1,010,751,788				
NON CURRENT LIABILITIES							
Long Term Loan		7,998,500	9,845,000				
Lease Liabilities		2,166,470	-				
DEFERRED LIABILITIES		48,831,786	85,260,329				
CURRENT LIABILITIES				CURRENT ASSETS			
Creditors, Accrued and Other Liabilities		135,581,495	78,568,261	Stores & Spares		72,946,496	46,629,173
Mark up Accrued		9,570,091	19,228,664	Stocks in Trade	6	355,311,989	1,250,252,205
Current Portion of Long Term Loan		3,165,656	2,462,000	Trade Debtors	7	1,134,769,095	922,932,767
Short Term Running Finances		1,185,955,601	1,820,126,649	Advances, Deposits, Prepayments & Other Receivables		356,094,604	77,613,293
Loan from Directors and Associates		20,837,014	20,837,014	Cash and Bank Balances	8	37,433,872	22,547,621
Unpaid Dividend		1,611,542	1,611,542			1,956,556,056	2,319,975,059
		1,356,721,399	1,942,834,130				
Contingencies and Commitments	5	-	-				
		2,671,834,446	3,048,691,247			2,671,834,446	3,048,691,247



Chief Executive



Director



Chief Financial Officer

Lahore:
April 28, 2021

S. S. OIL MILLS LIMITED

Condensed Interim Statement of Profit or Loss (Un-Audited) For the Nine Months Period Ended March 31, 2021

PARTICULARS	3 Months Ended		9 Months Ended	
	31-Mar-2021 Rupees	31-Mar-2020 Rupees	31-Mar-2021 Rupees	31-Mar-2020 Rupees
Sales - Net	2,375,362,153	1,425,811,698	5,974,686,663	3,730,052,083
Less: Cost of Goods Sold	2,206,757,828	1,342,646,385	5,543,747,733	3,469,985,403
Gross Profit	168,604,325	83,165,313	430,938,930	260,066,680
Administrative and General Expenses	7,606,165	8,491,738	33,624,850	25,139,478
Selling and Distribution Expenses	2,199,444	938,535	8,007,283	3,022,983
	9,805,609	9,430,273	41,632,133	28,162,461
Operating Profit	158,798,716	73,735,040	389,306,797	231,904,219
Other Income	371,656	493,743	1,039,741	1,056,475
	159,170,372	74,228,783	390,346,538	232,960,694
Financial Charges	23,077,325	40,040,815	91,807,011	162,534,461
Net Profit before Taxation	136,093,047	34,187,968	298,539,528	70,426,233
TAXATION				
-Current	35,630,432	21,387,175	89,620,300	55,950,781
-Deferred	241,198	531,735	(25,185,277)	(26,769,248)
Net Profit After Taxation	100,221,416	12,269,058	234,104,504	41,244,699
Earning per Share (Rs. / Share)	17.71	2.17	41.37	7.29

Lahore:
April 28, 2021



Chief Executive



Director



Chief Financial Officer

S. S. OIL MILLS LIMITED
Statement of Comprehensive Income (Un-Audited)
For the Nine Months Period Ended March 31, 2021

PARTICULARS	3 months period ended		9 months period ended	
	31-Mar-2021 Rupees	31-Mar-2020 Rupees	31-Mar-2021 Rupees	31-Mar-2020 Rupees
Profit after Taxation	100,221,416	12,269,058	234,104,504	41,244,699
Total Comprehensive Income	<u>100,221,416</u>	<u>12,269,058</u>	<u>234,104,504</u>	<u>41,244,699</u>



Chief Executive



Director



Chief Financial Officer

Lahore:
April 28, 2021

S. S. OIL MILLS LIMITED

Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2021

DESCRIPTION	9 Months Ended	9 Months Ended
	31-Mar-2021 Rupees	31-Mar-2020 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	298,539,528	70,426,233
Adjustment for non cash transaction:		
Provision for Depreciation	42,972,565	45,438,118
Provision for Finance Charges	91,807,011	162,534,461
	134,779,577	207,972,579
Profit before working capital changes	433,319,103	278,398,812
Movement in working capital		
(Increase)/Decrease in current assets		
Stores and spares	(26,317,323)	7,071,554
Stock in trade	894,940,216	358,398,449
Trade debtors	(211,836,328)	(25,897,023)
Advances, deposits & prepayments	(254,802,467)	293,132
	401,984,098	339,866,112
Increase/(Decrease) in current liabilities	61,370,579	47,168,279
	463,354,677	387,034,391
Taxes Paid	(113,299,144)	(65,319,973)
WPPF Paid	(4,357,343)	(2,368,849)
Worker's Welfare Fund	-	(1,329,180)
Dividend Paid	-	(5,658,400)
Financial Charges Paid	(101,465,585)	(167,126,513)
	(219,122,072)	(241,802,915)
Net Cash from Operating Activities	677,551,708	423,630,289
CASH FLOW FROM INVESTING ACTIVITIES		
Long Term Deposit	1,000,000	-
Capital Work In Progress	(26,780,035)	(4,567,039)
	(25,780,035)	(4,567,039)
CASH FLOW FROM FINANCING ACTIVITIES	(636,885,422)	(395,680,890)
Repayment of Long Term Loan	(1,846,500)	(1,846,500)
Lease Rental	(867,874)	-
Repayment of Short Term Loan	(634,171,048)	(393,834,390)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT	14,886,251	23,382,358
Cash & Cash Equivalents at the beginning of the Period	22,547,621	29,693,881
Cash & Cash Equivalents at the end of the Period	37,433,872	53,076,239



Lahore:
April 28, 2021

Chief Executive



Director




Chief Financial Officer

S. S. OIL MILLS LIMITED


Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2021

Particulars	Share Capital (Rupees)	Accumulated Profit (Rupees)	Revaluation Surplus (Rupees)	Equity (Rupees)
Balance as on June 30, 2019 (Audited)	56,584,000	484,565,196	428,775,687	969,924,883
Net Profit for Nine Months ended March 31, 2020	-	41,244,699	-	41,244,699
Dividend for the year ended June 30, 2019 @ Re. 1 per share	-	(5,658,400)	-	(5,658,400)
Transferred from surplus on revaluation of fixed assets 31-03-2020	-	35,971,436	(22,867,483)	13,103,953
Balance as on March 31, 2020	56,584,000	556,122,931	405,908,204	1,018,615,135
Net Profit for the 4th Quarter June 30, 2020	-	(12,231,331)	-	(12,231,331)
Transferred from surplus on revaluation of fixed assets 30-06-2020	-	11,990,479	(7,622,495)	4,367,984
Balance as on June 30, 2020	56,584,000	555,882,079	398,285,709	1,010,751,788
Net Profit for Nine Months ended March 31, 2021	-	234,104,504	-	234,104,504
Transferred from surplus on revaluation of fixed assets 31-03-2021	-	31,995,613	(20,735,614)	11,259,999
Balance as on March 31, 2021	56,584,000	821,982,196	377,550,095	1,256,116,291

Lahore:
April 28, 2021


Chief Executive


Director


Chief Financial Officer

S. S. OIL MILLS LIMITED

NOTES TO THE ACCOUNTS

For the Nine Months Period Ended March 31, 2021

1 Status and Nature of Business

S.S. OIL MILLS LTD (The Company) was incorporated in Pakistan in August 21, 1990 as a Public Limited Company under the repealed companies ordinance, 1984. The shares of the company are quoted on Pakistan Stock Exchange. The registered office of the company is situated at 2-Tipu Block, New Garden Town, Lahore, Pakistan. The company is engaged in Solvent Extraction (Edible Oil, Meal). The principal object of the company is to carry on the business of extracting, refining, processing and sale of semi refined washed oil and meal on competitive prices.

2 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim - International accounting standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and - Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual financial statements for the year ended June 30, 2020.

3 Changes In Accounting Standards, Interpretations And Pronouncements

(a) Standards, interpretation and amendments to published approved accounting standards that are effective but not relevant

The other new standards, amendments and interpretations that are mandatory for accounting periods beginning on or after January 1, 2020 are considered not to be relevant for the Company's financial statements and hence have not been detailed here.

	<u>31-Mar-21</u> (Rupees)	<u>30-Jun-20</u> (Rupees)
4 Issued, Subscribed and paid up Capital		
5,018,400 ordinary shares of Rs. 10 fully paid in cash	50,184,000	50,184,000
640,000 Ordinary shares of Rs. 10/- each issued for consideration other than cash	6,400,000	6,400,000
	<u>56,584,000</u>	<u>56,584,000</u>

5 Contingencies and Commitments

5.1 Contingencies

NIL

5.2 Commitments

Letter of Guarantee issued in favour of SNGPL Rs. 21.00 million (June 30, 2020: SNGPL Rs. 21.00 million and PSO 10.00 million).

	<u>31-Mar-21</u> <u>(Rupees)</u>	<u>30-Jun-20</u> <u>(Rupees)</u>
6 Stock in Trade		
Raw Material - Seed	246,999,063	757,610,986
Finished Goods	108,312,927	166,149,495
Stock in Transit	-	326,491,724
	<u>355,311,989</u>	<u>1,250,252,205</u>
7 Trade Debtors		
Due from related Parties	425,204,584	297,310,801
Others	709,564,511	625,621,966
	<u>1,134,769,095</u>	<u>922,932,767</u>
7.1 Due from related parties S.S Feed Mills Pvt Ltd	425,204,584	297,310,801
7.2 Aggregate maximum outstanding balance of trade debts due from related parties at the end of any month during the Period was Rs. 509,368,618/- (2020: Rs. 372,416,633/-).		
8 Cash and Bank balances		
These balances were held at different banks		
In Saving accounts	22,500,177	2,289,406
In Current Accounts	10,022,495	20,253,488
	<u>32,522,673</u>	<u>22,542,894</u>
In Hand	4,911,199	4,727
	<u>37,433,872</u>	<u>22,547,621</u>

9 Transactions With Related Parties

	<u>3 Months Period Ended</u>		<u>9 Months Period Ended</u>	
	<u>31-Mar-2021</u> <u>Rupees</u>	<u>31-Mar-2020</u> <u>Rupees</u>	<u>31-Mar-2021</u> <u>Rupees</u>	<u>31-Mar-2020</u> <u>Rupees</u>
S.S Feed Mills Private Limited Common Directorship				
Sale of Goods	567,587,773	486,548,957	1,493,401,147	1,198,960,338

There are no transactions with any key managements personnel other than under the terms of employment.

10 Date of Authorization for issue

These financial statements were authorized for issue on **April 28, 2021** by the board of Directors.

11 General

Figures have been rounded off to the nearest rupee unless otherwise stated.


Chief Executive


Director


Chief Financial Officer