For the Nine Months Ended March 31, 2013 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, 2013. During the period (9 months) we acquired 22,388/- M. Tons rape seed.

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

	2013	2012	
	(Rs. '000s')	(Rs. '000s')	
Sales	1,875,359	1,972,438	
Gross Profit	125,417	101,025	
Financial Charges	34,113	27,035	
Net Profit After Tax	66,390	46,836	
E.P.S	11.73	8.28	

Review of Operations

During the period under review our sales have decreased but the management is quite happy to earn net profit after tax Rs. 66.390 Million during the period. In spite of the inflationary trend in the economy the management has also done well to reduce the 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 even better result in the remaining period of three months.

For & on behalf of the Board

Shahzad Ali Khan Chief Executive

Lahore April 29, 2013

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

As at March 31, 2013

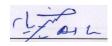
CAPITAL & LIABILITIES	31-Mar, 2013	, ,	PROPERTIES & ASSETS	31-Mar, 2013	30-Jun, 2012
	Rupees	Rupees		Rupees	Rupees
SHARE CAPITAL AND RESERVES			FIXED ASSETS - TANGIBLE		
Authorized			Operating Fixed Assets	289,159,418	307,992,498
7,000,000 Ordinary Shares of Rs. 10 each	70,000,000	70,000,000	Capital Work-in -Progress	22,677,697	19,188,797
7,000,000 Ordinary Shares of Rs. 10 each	70,000,000	70,000,000	Capital Wolk-III -1 Togless	22,011,071	17,100,777
Issued, Subscribed and Paid up	56,584,000	56,584,000	LONG TERM DEPOSITS	4,999,650	1,218,650
Accumulated Profit	333,032,423	261,371,835		, ,	, ,
	389,616,423	317,955,835			
	,	. , ,			
SURPLUS ON REVALUATION OF					
FIXED ASSETS	107,086,005	112,356,077	CURRENT ASSETS		
LIABILITY AGAINST ASSETS SUB. TO FINANCE LEASE	-	-			
LONG TERM LOANS			Stores & Spares	15,068,570	10,586,595
			Stocks in Trade	106,485,954	230,757,575
Directors and Associates	20,837,014	20,837,014	Trade Debtors	269,313,676	143,230,162
	20,837,014	20,837,014	Advances, Deposits, Prepayments		
DEFERRED LIABILITIES	69,849,020	84,864,642	& Other Receivables	192,520,621	138,030,223
			L/C Intransit	134,570,313	-
			Cash and Bank Balances	73,387,227	65,343,986
CURRENT LIABILITIES				791,346,361	587,948,541
Short Term Running Finances	379,986,591	254,105,392			
Creditors, Accrued and Other Liabilities	107,818,924	114,065,087			
Current Maturity against Finance Lease	-	16,440			
Mark up Accrued	5,312,822	12,147,999			
Provision for Taxation	27,676,327	-			
	520,794,664	380,334,918			
Contingencies and Commitments	-	-			
	1,108,183,126	916,348,487		1,108,183,126	916,348,487

Lahore:

April 29, 2013



Chief Executive



Director

Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Third Quarter Ended March 31, 2013

	3 Months Ended	3 Months Ended	
PARTICULARS	31-Mar, 2013	31-Mar, 2012	
	Rupees	Rupees	
	742 242 025	700 000 447	
Sales - Net	742,313,825	702,899,116	
Less: Cost of Goods Sold	708,981,188	669,166,549	
Gross Profit/(Loss)	33,332,637	33,732,567	
Administrative and General Expenses	2,721,961	3,013,785	
Selling and Distribution Expenses	1,757,007	1,727,292	
	4,478,968	4,741,077	
Operating Profit/(Loss)	28,853,669	28,991,490	
Other Income	454,860	346,255	
	29,308,529	29,337,745	
Financial Charges	10,409,516	15,042,186	
Net Profit/(Loss) before Taxation	18,899,013	14,295,559	
TAXATION			
-Current	6,614,655	5,003,446	
-Deferred	(6,703,226)	(1,167,573)	
Net Profit/(Loss) After Taxation	18,987,585	10,459,687	
Accumulated Profit Brought Forward	312,288,147	255,771,156	
	331,275,732	266,230,843	
Transfer from Surplus on Revaluation of fixed assets	1,756,691	2,189,287	
	333,032,423	268,420,127	
Earning/(Loss)per Share (Rs. / Share)	3.36	1.85	

S. S. LULA .

Chief Executive Director

April 29, 2013

Lahore:

Condensed Interim Profit & Loss Account / Statement of Comprehensive Income (Un-Audited) For the Nine Months Period Ended March 31, 2013

PARTICULARS	9 Months Ended 31-Mar, 2013 Rupees	9 Months Ended 31-Mar, 2012 Rupees	
Sales - Net	1,875,358,577	1,972,437,829	
Less: Cost of Goods Sold	1,749,941,757	1,871,412,813	
Gross Profit/(Loss)	125,416,820	101,025,016	
Administrative and General Expenses	8,601,049	8,198,716	
Selling and Distribution Expenses	4,420,645	2,732,149	
	13,021,694	10,930,865	
Operating profit for the period	112,395,126	90,094,151	
Other Income	792,847	1,299,889	
	113,187,973	91,394,040	
Financial Charges	34,112,752	27,035,420	
Net Profit / (Loss) Before Taxation	79,075,221	64,358,620	
Taxation			
-Current	27,676,327	22,525,517	
-Deferred	(14,991,622)	(5,002,915)	
Net Profit/(Loss) After Taxation	66,390,516	46,836,018	
Accumulated Profit Brought Forward	261,371,835	215,016,251	
Transfers:			
Transfer from Surplus on Revaluation of Fixed Assets	5,270,072	6,567,859	
Accumulated Profit Carried Forward	333,032,423	268,420,128	
Earning/(Loss) per Share (Rs. / Share)	11.73	8.28	

J. B. Wess . CLE DIL

Lahore: Chief Executive Director

April 29, 2013

S. S. OIL MILLS LIMITED

Statement of Comprehensive Income

For the Nine Months Period Ended March 31, 2013

PARTICULARS Note	31-Mar-13 Rupees	31-Mar-12 Rupees
Profit / (Loss) after Taxation	66,390,516	46,836,018
Deferred Tax on Revaluation of Fixed Assets	-	-
Total Comprehensive Income	66,390,516	46,836,018

Lahore: Chief Executive Director

April 29, 2013

Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2013

DESCRIPTION 31-Mar, 2013 Rupees Rupees		9 Months Ended	9 Months Ended	
Profit/(loss) before taxation 79,075,221 64,358,620 Adjustment for non cash transaction:	DESCRIPTION		-	
Adjustment for non cash transaction: Provision for Depreciation Provision for Depreciation Provision for Elance Charges Provision for Finance Charges Profit before working capital changes I132,021,051 I12,446,263 Profit before working capital changes I132,021,051 I12,446,263 Movement in working capital (Increase)/Decrease in current assets Stores and spares Stores and spares Stock in trade Stores and spares Stock in trade I144,271,621 I168,351,149 I188,815,017 I188,815,017 I182,596,946 Increase/(Decrease) in current liabilities I188,815,017 I188,815,017 I182,596,946 Increase/(Decrease) in current liabilities I191,851,879 I191,851,899 I191,851,890 I191,851,89				
Provision for Depreciation	Profit/(loss) before taxation	79,075,221	64,358,620	
Provision for Finance Charges 52,945,830 48,087,643 Profit before working capital changes 132,021,051 112,446,263 Movement in working capital (Increase)/Decrease in current assets Stores and spares (4,481,975) Stock in trade 124,271,621 (22,330,833) Trade debtors (126,083,514) (68,051,811) Advances, deposits & prepayments (182,521,149) (68,051,811) Increase/(Decrease) in current liabilities (191,851,879) (144,33,357) Taxes Paid (56,522,391) (65,481,638) Income Tax Refund Received (49,982,829) (191,851,879) WPPF Paid (24,400) (-2,4400) WPPF Paid (24,400) (-2,4400) WPPF Paid (40,047,474) (3,274,486) Financial Charges Paid (40,947,299) (20,727,556) Net Cash from Operating Activities (10,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase (3,781,000) Capital Work In Progress (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES Repayment of Short Term Loan Repayment of Finance Lease (16,440) (129,647) Net INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT (5,343,986) (10,458,211)				
S2,945,830				
Profit before working capital changes 132,021,051 112,446,263 Movement in working capital (Increase)/Decrease in current assets (4,481,975) (3,623,167) (22,330,833) Trade debtors (124,271,621 (22,330,833) (126,083,514) (58,591,135) (58,591,135) (182,521,149) (68,051,811) (182,596,946) (182,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357)	Provision for Finance Charges			
Movement in working capital (Increase)/Decrease in current assets Stores and spares 124,271,621 (22,330,833) (126,083,514) (38,591,135) (39,6862) (11,65,589) (113,357) (114,31,357) (114,31,357) (114,31,357) (114,31,357) (35,582,391) (35,481,638) (39,982,29) (35,481,638) (39,982,29) (39,982,29) (39,992,29) (
Stores and spares (3,431,67) (3,623,167) (22,330,833) (126,083,514) (58,591,135) (58,591,135) (182,521,149) (68,051,811) (188,815,017) (152,596,946) (191,851,879) (114,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (132,021,051	112,446,263	
Stores and spares (3,431,67) (3,623,167) (22,330,833) (126,083,514) (58,591,135) (58,591,135) (182,521,149) (68,051,811) (188,815,017) (152,596,946) (191,851,879) (114,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) (141,431,357) (152,596,946) (191,851,879) ((Increase)/Decrease in current assets			
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Advances, deposits & prepayments (182,521,149) (188,815,017) (152,596,946) Increase/(Decrease) in current liabilities (3,036,862) (191,851,879) (141,431,357) Taxes Paid (56,522,391) Income Tax Refund Received Gratuity Paid (24,000) WPPF Paid (2,141,825) Worker's Welfare Fund Financial Charges Paid (40,947,929) (20,727,556) (50,720,790) (90,767,217) Net Cash from Operating Activities CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase Long Term Deposit Capital Work In Progress (3,781,000) Capital Work In Progress (3,781,000) CASH FLOW FROM FINANCING ACTIVITIES Repayment of Short Term Loan Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period (65,343,986) (10,458,211)	Stock in trade			
Cash Flow From Investing Activities Cash Equivalents at the beginning of the Period Cash & Cash Equivalents at the beginning of the Period Cash & Cash Equivalents at the beginning of the Period Cash & Cash Equivalents at the beginning of the Period Cash &	Trade debtors	(126,083,514)	(58,591,135)	
Increase Company Com	Advances, deposits & prepayments	(182,521,149)	(68,051,811)	
Taxes Paid (191,851,879) (141,431,357)		(188,815,017)	(152,596,946)	
Taxes Paid Income Tax Refund Received Gratuity Paid WPPF Paid WPPF Paid Worker's Welfare Fund Financial Charges Paid Cash from Operating Activities CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase Long Term Deposit Capital Work In Progress Repayment of Short Term Loan Repayment of Finance Lease NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period (56,522,391) (65,481,638) 49,982,829 (24,000) (24,000) (24,000) (24,000) (24,000) (24,000) (1,283,537) (1,067,474) (3,074,486) (3,074,7929) (10,07,474) (3,074,7929) (10,07,479) (10,07,479) (10,551,618) (119,752,311) (119,752,311) (13,321,011)	Increase/(Decrease) in current liabilities	(3,036,862)	11,165,589	
Income Tax Refund Received Gratuity Paid (24,000) (24,0		(191,851,879)	(141,431,357)	
Gratuity Paid WPPF Paid (24,000) WPPF Paid (2,141,825) (1,283,537) Worker's Welfare Fund Financial Charges Paid (1,067,474) Financial Charges Paid (20,727,556) (3,274,486) (40,947,929) (20,727,556) (50,720,790) (90,767,217) Net Cash from Operating Activities (110,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase Long Term Deposit Capital Work In Progress (3,781,000) Capital Work In Progress (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES Repayment of Short Term Loan Repayment of Finance Lease (16,440) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period (5,343,986) (1,283,537) (1,2			(65,481,638)	
WPPF Paid (2,141,825) (1,283,537) Worker's Welfare Fund (1,067,474) (3,274,486) Financial Charges Paid (40,947,929) (20,727,556) Net Cash from Operating Activities (110,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES (3,781,000) (13,321,011) Fixed Assets Purchase (3,781,000) (13,321,011) Long Term Deposit (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES (7,269,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211			-	
Worker's Welfare Fund (1,067,474) (3,274,486) Financial Charges Paid (40,947,929) (20,727,556) (50,720,790) (90,767,217) Net Cash from Operating Activities (110,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES (3,781,000) (3,781,000) Fixed Assets Purchase (3,781,000) (13,321,011) Capital Work In Progress (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES (7,269,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211			-	
Financial Charges Paid (40,947,929) (20,727,556) (50,720,790) (90,767,217) Net Cash from Operating Activities (110,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase (3,781,000) (3,781,000) (13,321,011) Capital Work In Progress (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES Repayment of Short Term Loan (125,881,199) (129,969,005) Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT (3,104,317) Cash & Cash Equivalents at the beginning of the Period (65,343,986) 10,458,211				
Net Cash from Operating Activities				
Net Cash from Operating Activities (110,551,618) (119,752,311) CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase - Long Term Deposit (3,781,000) (13,321,011) Capital Work In Progress (7,269,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211	Financial Charges Paid			
CASH FLOW FROM INVESTING ACTIVITIES Fixed Assets Purchase - <				
Fixed Assets Purchase Long Term Deposit (3,781,000) Capital Work In Progress (3,488,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 Repayment of Short Term Loan Repayment of Finance Lease (16,440) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period 1	Net Cash from Operating Activities	(110,551,618)	(119,752,311)	
Long Term Deposit Capital Work In Progress (3,781,000) (3,488,900) (7,269,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 Repayment of Short Term Loan Repayment of Finance Lease (16,440) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period (3,781,000) (13,321,011) (7,269,900) (13,321,011) 125,864,759 129,969,005 125,881,199 (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period				
Capital Work In Progress (3,488,900) (13,321,011) (7,269,900) (13,321,011) CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211		(0.704.000)	-	
CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211			(12.224.014)	
CASH FLOW FROM FINANCING ACTIVITIES 125,864,759 129,969,005 Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211	Capital Work In Progress	(3,488,900)	(13,321,011)	
Repayment of Short Term Loan 125,864,759 129,969,005 Repayment of Finance Lease 125,881,199 130,098,652 NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211		(7,269,900)	(13,321,011)	
Repayment of Short Term Loan 125,881,199 130,098,652 Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211	CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Finance Lease (16,440) (129,647) NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT 8,043,241 (3,104,317) Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211		125,864,759	129,969,005	
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT Cash & Cash Equivalents at the beginning of the Period (3,104,317) 65,343,986 10,458,211	Repayment of Short Term Loan	125,881,199	130,098,652	
Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211	Repayment of Finance Lease	(16,440)	(129,647)	
Cash & Cash Equivalents at the beginning of the Period 65,343,986 10,458,211	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT	8.043 241	(3.104 317)	
	Cash & Cash Equivalents at the end of the Period			

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Chief Executive Director

Lahore: April 29, 2013

Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2013

Particulars	Share Capital Accumulated Profit/(Loss)		Equity
Tarremars	(Rupees)	(Rupees)	(Rupees)
Balance as on June 30, 2011	56,584,000	215,016,251	271,600,251
Net Profit/(Loss) for the half year ended December 31, 2011	-	36,376,332	36,376,332
Transfered from surplus on revaluation of fixed assets 31-12-2011	-	4,378,572	4,378,572
Balance as on December 31, 2011	56,584,000	255,771,155	312,355,155
Net Profit for the 2nd Half June 30, 2012	-	4,436,173	4,436,173
Transfered from surplus on revaluation of fixed assets 30-06-2012	-	1,164,507	1,164,507
\			
Balance as on June 30, 2012	56,584,000	261,371,835	317,955,835
Net Profit for Nine Months ended March 31, 2013	-	66,390,516	66,390,516
Transfered from surplus on revaluation of fixed assets 31-03-2013		5,270,072	5,270,072
Balance as on March 31,2013	56,584,000	333,032,423	389,616,423

NOTES TO THE ACCOUNTS

April 29, 2013

- 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.

S. B. belle .

Director

Lahore: Chief Executive