

CONDENSED INTERIM FINANCIAL INFORMATION

For the Nine Months Ended March 31, 2014

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, 2014. During the period (9 months) we acquired 13,531/- M. Tons rape/ Sunflower seeds .

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

	2014	2013
	(Rs. '000s')	(Rs. '000s')
Sales	1,278,698	1,875,359
Gross Profit	77,751	125,417
Financial Charges	30,867	34,133
Net Profit After Tax	41,680	66,390
E.P.S	7.37	11.73

Review of Operations

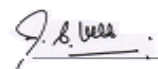
During the period under review our sales have decreased due to slump in local market but the management is quite happy to earn net profit after tax Rs. 41.680 Million during the period. In spite of the inflationary trend in the economy the management has also done well to control the manufacturing Cost.

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 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 even better result in the remaining period of three months.

For & on behalf of the Board



Lahore
April 29, 2014

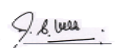
Shahzad Ali Khan
Chief Executive

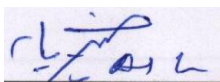
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

As at March 31, 2014

CAPITAL & LIABILITIES	31-Mar, 2014 Rupees	30-Jun, 2013 Rupees	PROPERTIES & ASSETS	31-Mar, 2014 Rupees	30-Jun, 2013 Rupees
SHARE CAPITAL AND RESERVES			FIXED ASSETS - TANGIBLE		
Authorized			Operating Fixed Assets	310,401,788	330,345,043
7,000,000 Ordinary Shares of Rs. 10 each	70,000,000	70,000,000	Capital Work-in -Progress	-	-
Issued, Subscribed and Paid up	56,584,000	56,584,000	LONG TERM DEPOSITS	5,024,650	4,999,650
Accumulated Profit	361,874,869	315,428,167			
	418,458,869	372,012,167			
SURPLUS ON REVALUATION OF			CURRENT ASSETS		
FIXED ASSETS	100,563,418	105,329,314			
LIABILITY AGAINST ASSETS SUB. TO FINANCE LEASE	-	-	Stores & Spares	19,063,021	14,315,420
LONG TERM LOANS			Stocks in Trade	60,502,852	320,455,250
Directors and Associates	20,837,014	20,837,014	Trade Debtors	134,315,098	150,813,825
	20,837,014	20,837,014	Advances, Deposits, Prepayments		
DEFERRED LIABILITIES	59,792,422	80,507,985	& Other Receivables	192,849,281	136,749,139
			L/C Intransit	-	132,174,489
CURRENT LIABILITIES			Cash and Bank Balances	93,708,703	13,221,461
Short Term Running Finances	101,924,225	406,816,189		500,438,955	767,729,584
Creditors, Accrued and Other Liabilities	97,110,536	110,211,640			
Mark up Accrued	5,975,385	7,359,968			
Provision for Taxation	11,203,524	-			
	216,213,670	524,387,797			
Contingencies and Commitments	-	-			
	815,865,393	1,103,074,278		815,865,393	1,103,074,278

Lahore:
April 29, 2014


Chief Executive


Director

**Condensed Interim Profit & Loss Account / Statement of
Comprehensive Income (Un-Audited)
For the Third Quarter Ended March 31, 2014**

PARTICULARS	3 Months Ended 31-Mar, 2014 Rupees	3 Months Ended 31-Mar, 2013 Rupees
Sales - Net	409,288,703	742,313,825
Less: Cost of Goods Sold	386,100,951	708,981,188
Gross Profit/(Loss)	23,187,752	33,332,637
Administrative and General Expenses	3,073,390	2,721,961
Selling and Distribution Expenses	-	1,757,007
	3,073,390	4,478,968
Operating Profit/(Loss)	20,114,362	28,853,669
Other Income	17,496	454,860
	20,131,858	29,308,529
Financial Charges	7,325,215	10,409,516
Net Profit/(Loss) before Taxation	12,806,643	18,899,013
TAXATION		
-Current	4,354,259	6,614,655
-Deferred	(21,421,669)	(6,703,226)
Net Profit/(Loss) After Taxation	29,874,054	18,987,585
Accumulated Profit Brought Forward	330,336,366	312,288,147
	360,210,420	331,275,732
Transfer from Surplus on Revaluation of fixed assets	1,664,448	1,756,691
	361,874,869	333,032,423
Earning/(Loss)per Share (Rs. / Share)	5.28	3.36

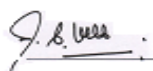
Lahore:
April 29, 2014

Chief Executive

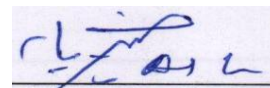
Director

**Condensed Interim Profit & Loss Account / Statement of
Comprehensive Income (Un-Audited)
For the Nine Months Period Ended March 31, 2014**

PARTICULARS	9 Months Ended 31-Mar, 2014 Rupees	9 Months Ended 31-Mar, 2013 Rupees
Sales - Net	1,278,698,171	1,875,358,577
Less: Cost of Goods Sold	1,200,947,570	1,749,941,757
Gross Profit/(Loss)	77,750,601	125,416,820
Administrative and General Expenses	11,101,581	8,601,049
Selling and Distribution Expenses	3,266,737	4,420,645
	14,368,318	13,021,694
Operating profit for the period	63,382,283	112,395,126
Other Income	436,284	792,847
	63,818,567	113,187,973
Financial Charges	30,867,027	34,112,752
Net Profit / (Loss) Before Taxation	32,951,540	79,075,221
Taxation		
-Current	11,203,524	27,676,327
-Deferred	(19,932,789)	(14,991,622)
Net Profit/(Loss) After Taxation	41,680,806	66,390,516
Accumulated Profit Brought Forward	315,428,167	261,371,835
Transfers:		
Transfer from Surplus on Revaluation of Fixed Assets	4,765,896	5,270,072
Accumulated Profit Carried Forward	361,874,869	333,032,423
Earning/(Loss) per Share (Rs. / Share)	7.37	11.73



Chief Executive



Director

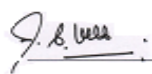
Lahore:
April 29, 2014

S. S. OIL MILLS LIMITED

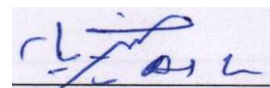
Statement of Comprehensive Income

For the Nine Months Period Ended March 31, 2014

PARTICULARS	Note	31-Mar-14 Rupees	31-Mar-13 Rupees
Profit / (Loss) after Taxation		41,680,806	66,390,516
Deferred Tax on Revaluation of Fixed Assets		-	-
Total Comprehensive Income		41,680,806	66,390,516



Chief Executive



Director

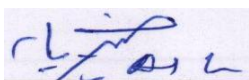
**Lahore:
April 29, 2014**

Condensed Interim Cash Flow Statement (un-Audited) For the Nine Months Period Ended March 31, 2014

DESCRIPTION	9 Months Ended	9 Months Ended
	31-Mar, 2014 Rupees	31-Mar, 2013 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	32,951,540	79,075,221
Adjustment for non cash transaction:		
Provision for Depreciation	19,943,255	18,833,078
Provision for Finance Charges	30,867,027	34,112,752
	50,810,282	52,945,830
Profit before working capital changes	83,761,822	132,021,051
Movement in working capital		
(Increase)/Decrease in current assets		
Stores and spares	(4,747,601)	(4,481,975)
Stock in trade	259,952,398	124,271,621
Trade debtors	16,498,727	(126,083,514)
Advances, deposits & prepayments	122,066,649	(182,521,149)
	393,770,173	(188,815,017)
Increase/(Decrease) in current liabilities	(10,107,141)	(3,036,862)
	383,663,032	(191,851,879)
Taxes Paid	(45,992,302)	(56,522,391)
Income Tax Refund Received	-	49,982,829
Gratuity Paid	(782,775)	(24,000)
WPPF Paid	(2,993,961)	(2,141,825)
Worker's Welfare Fund	-	(1,067,474)
Financial Charges Paid	(32,251,610)	(40,947,929)
	(82,020,648)	(50,720,790)
Net Cash from Operating Activities	385,404,206	(110,551,618)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets Purchase	-	-
Long Term Deposit	(25,000)	(3,781,000)
Capital Work In Progress	-	(3,488,900)
	(25,000)	(7,269,900)
CASH FLOW FROM FINANCING ACTIVITIES		
	(304,891,964)	125,864,759
Repayment of Short Term Loan	(304,891,964)	125,881,199
Repayment of Finance Lease	-	(16,440)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT	80,487,242	8,043,241
Cash & Cash Equivalents at the beginning of the Period	13,221,461	65,343,986
Cash & Cash Equivalents at the end of the Period	93,708,703	73,387,227

Lahore:
April 29, 2014


Chief Executive


Director

Condensed Interim Statement of Changes In Equity (UN-AUDITED) For the Nine Months Period Ended March 31, 2014

Particulars	Share Capital (Rupees)	Accumulated Profit/(Loss) (Rupees)	Equity (Rupees)
Balance as on June 30, 2012	56,584,000	261,371,835	317,955,835
Net Profit/(Loss) for the half year ended December 31, 2012	-	47,402,931	47,402,931
Transferred from surplus on revaluation of fixed assets 31-12-2012	-	3,513,381	3,513,381
Balance as on December 31, 2012	56,584,000	312,288,147	368,872,147
Net Profit for the 2nd Half June 30, 2013	-	(1,487,380)	(1,487,380)
Transferred from surplus on revaluation of fixed assets 30-06-2013	-	4,627,400	4,627,400
Balance as on June 30, 2013	56,584,000	315,428,167	372,012,167
Net Profit for Nine Months ended March 31, 2014	-	41,680,806	41,680,806
Transferred from surplus on revaluation of fixed assets 31-03-2014	-	4,765,896	4,765,896
Balance as on March 31, 2014	56,584,000	361,874,869	418,458,869

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, 2014


Chief Executive


Director