

**CONDENSED INTERIM FINANCIAL INFORMATION**

For the Three Months Ended September 30, 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 first quarter ended September 30, 2021.

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

	<u>2021</u>	<u>2020</u>
	(Rs. '000s')	(Rs. '000s')
Sales	2,241,683	1,459,952
Gross Profit	168,270	95,623
Net Profit After Tax	70,706	19,068
E.P.S	12.5	3.37

### Review of Operations

During the period under review our sales have increased by 53.55%. Keeping in view all the economic and general obstacles and increase in seed rates in international market, the management is quite happy to earn net profit after tax for Rs. 70.706 Million during the period.

The market overview and future out look appears to be quite challenging due to international market scenario and local conditions but your management is quiet 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 for the first quarter. We expect continued effort from our employees to achieve even better result in the next nine months

For & on behalf of the Board



Chief Executive



Director

Lahore

October 29, 2021

## شیئر ہولڈرز کو ڈائریکٹرز کی رپورٹ

ایس ایس آئل ملز لیمنڈ کے ڈائریکٹران 30 ستمبر 2021 کو رقم ہونے والی سہ ماہی کے کمپنی کے نظر ثانی شدہ اکاؤنٹس آپ کی خدمت میں پیش کرتے ہیں۔ کمپنی نے زیر جائزہ مدت کے دوران درج ذیل کاروباری نتائج حاصل کیے ہیں۔

2021	2020	
(Rs. '000s )	(Rs. '000s )	
2,241,683	1,459,952	فروخت
168,270	95,623	مجموعی منافع
70,706	19,068	بعد از ٹیکس منافع
12.5	3.37	فی سھیر آمدنی

### کارکردگی کا جائزہ

زیر جائزہ مدت کے دوران ہماری فروخت میں % 53.5 اضافہ ہوا ہے۔ بین الاقوامی منڈی میں تمام معاشی و عمومی رکاوٹوں اور بیج کی شرح میں اضافے کو مد نظر رکھتے ہوئے انتظامیہ بعد از ٹیکس 70.706 ملین روپے کا خالص منافع کرنے پر کافی مطمئن ہے۔

بین الاقوامی مارکیٹ کے مضطرب 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 پراعتماد ہے۔

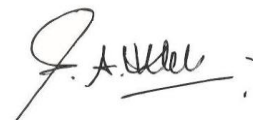
کمپنی کے ڈائریکٹران ایک بار پھر اپنے صارفین، سپلائرز اور ٹیکرز کی کمپنی کی ترقی میں مسلسل تعاون پر ان کا شکریہ ادا کرتے ہیں اور امید کرتے ہیں کہ مستقبل میں بھی یہ تعاون جاری رہے گا۔

ہم پہلی سہ ماہی میں کمپنی کی کارکردگی کو بہتر بنانے کے لیے اپنے ایگزیکٹوز، عملے اور کارکنان کی باصلاحیت ٹیم کا بھی سخت محنت کرنے پر شکریہ ادا کرنا چاہتے ہیں۔ ہم اپنے ملازمین سے توقع کرتے ہیں کہ وہ سال کے باقی دو ماہ میں بہتر نتائج حاصل کرنے کے لیے مسلسل محنت کریں گے۔

منجانب بورڈ



ڈائریکٹر



چیف ایگزیکٹو


لاہور 29 اکتوبر 2021

# S. S. OIL MILLS LIMITED

## STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2021

CAPITAL & LIABILITIES		30-Sep-21	30-Jun-21	PROPERTIES & ASSETS	
	Note	Rupees	Rupees		Note
<b>SHARE CAPITAL AND RESERVES</b>				<b>FIXED ASSETS - TANGIBLE</b>	
<b>Authorized</b>					
7,000,000 Ordinary Shares of Rs. 10 each		70,000,000	70,000,000	Operating Fixed Assets	720,376,256
				Capital Work-in -Progress	143,047,662
<b>Issued, Subscribed and Paid up Capital</b>					
	4	56,584,000	56,584,000	<b>LONG TERM DEPOSITS</b>	3,343,650
Accumulated Profit		990,003,182	909,801,035		3,343,650
Surplus On Revaluation Of Fixed Assets		364,368,495	370,638,224		
		<b>1,410,955,677</b>	<b>1,337,023,259</b>		
<b>LONG TERM LOAN</b>					
Lease liabilities		70,006,127	47,521,627		
		1,777,738	1,956,278		
<b>DEFERRED LIABILITIES</b>					
		88,352,068	91,971,628		
<b>CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>	
Creditors, Accrued and Other Liabilities		111,322,071	164,797,283	Stores & Spares	34,742,295
Mark up Accrued		48,511,814	17,828,399	Stocks in Trade	2,103,575,714
Current portion of long term loan		6,263,251	6,263,251	Trade Debtors	1,474,269,722
Short Term Running Finances		3,050,095,973	1,593,494,148	Advances, Deposits, Prepayments and	
Loan From Directors and Associates		20,837,014	20,837,014	Other Receivables	347,663,500
Unpaid Dividend		1,429,877	1,429,877	Cash and Bank Balances	10,553,851
Provision for Taxation		28,021,040	-		<b>3,970,805,082</b>
		<b>3,266,481,040</b>	<b>1,804,649,972</b>		<b>2,467,126,327</b>
Contingencies and Commitments		-	-		
	5				
		<b>4,837,572,650</b>	<b>3,283,122,764</b>		<b>4,837,572,650</b>
					<b>3,283,122,764</b>



Chief Executive



Director



CFO

Lahore:  
October 29, 2021

# S. S. OIL MILLS LIMITED

## STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

PARTICULARS	3 Months Ended 30-Sep-21 Rupees	3 Months Ended 30-Sep-20 Rupees
Sales - Net	2,241,683,187	1,459,951,512
Less: Cost of Goods Sold	2,073,412,917	1,364,328,930
<b>Gross Profit</b>	168,270,270	95,622,582
Administrative and General Expenses	12,119,768	8,178,972
Selling and Distribution Expenses	2,113,501	3,396,475
	14,233,269	11,575,447
Operating Profit	154,037,001	84,047,135
Other Income	409,260	230,263
	154,446,261	84,277,398
Financial Charges	56,112,362	43,101,519
Net Profit Before Tax	98,333,899	41,175,879
<b>Taxation</b>		
Current	28,021,040	21,899,273
Deferred	(392,734)	208,583
<b>Net Profit for the Period</b>	70,705,593	19,068,023
<b>Earning per Share (Rs. / Share)</b>	<b>12.50</b>	<b>3.37</b>



Chief Executive



Director



CFO

Lahore:

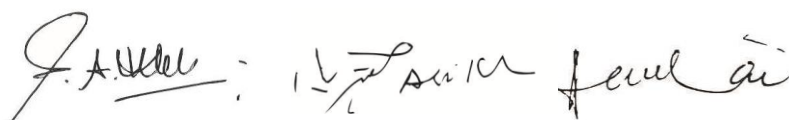
October 29, 2021

# S. S. OIL MILLS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

PARTICULARS	Note	3 Months Ended 30-Sep-21 Rupees	3 Months Ended 30-Sep-20 Rupees
<b>Profit after Taxation</b>		70,705,593	19,068,023
Total Comprehensive Income		<b>70,705,593</b>	<b>19,068,023</b>



Lahore:  
October 29, 2021

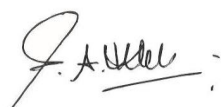
Chief Executive

Director

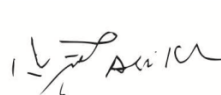
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**S.S.OIL MILLS LIMITED**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

	3 Months Ended 30-Sep-21 Rupees	3 Months Ended 30-Sep-20 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation</b>	98,333,899	41,175,879
Adjustment for non cash transaction:		
Provision for Depreciation	15,119,558	14,204,849
Provision for Finance Charges	56,112,362	43,101,519
	71,231,920	57,306,368
<b>Profit before working capital changes</b>	<b>169,565,819</b>	<b>98,482,247</b>
<b>Movement in working capital</b>		
(Increase)/Decrease in current assets		
Stores and spares	(3,562,058)	(4,493,871)
Stocks in trade	(1,060,936,049)	401,151,371
Trade debtors	(173,693,148)	(134,138,198)
Advances, deposits, prepayments & Other Receivables	(193,255,525)	52,328,469
	<b>(1,431,446,780)</b>	<b>314,847,770</b>
Increase/(Decrease) in current liabilities	(53,475,212)	(23,026,771)
	(1,484,921,992)	291,821,000
Taxes Paid	(83,684,150)	(28,284,785)
Financial Charges Paid	(25,428,947)	(32,780,442)
	(109,113,097)	(61,065,227)
<b>Net Cash from Operating Activities</b>	<b>(1,424,469,270)</b>	<b>329,238,020</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Work-in -Progress	(65,890,689)	-
	(65,890,689)	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Loan	1,456,601,825	(339,292,753)
Lease Liability Payment	(178,540)	-
Long Term Loan	22,484,500	(615,500)
	1,478,907,785	(339,908,253)
<b>NET INCREASE (DECREASE)IN CASH &amp; CASH EQUIVALENT</b>	<b>(11,452,174)</b>	<b>(10,670,231)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the period</b>	<b>22,006,025</b>	<b>22,547,621</b>
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>10,553,851</b>	<b>11,877,390</b>



Chief Executive



Director



CFO

Lahore:  
October 29, 2021


# S. S. OIL MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	Share Capital (Rupees)	Accumulated Profit (Rupees)	Revaluation Surplus (Rupees)	Equity (Rupees)
<b>Balance as on June 30, 2020</b>	56,584,000	555,882,079	398,285,709	<b>1,010,751,788</b>
Net Profit for 3-months period ended 30.09.2020	-	19,068,023	-	<b>19,068,023</b>
Net Profit for 9-months period ended 30.06.2021	-	292,190,115	-	<b>292,190,115</b>
Transferred from surplus on revaluation of Fixed Assets- -Net of Deferred Tax	-	42,660,818	(27,647,485)	<b>15,013,333</b>
<b>Balance as on June 30, 2021</b>	<b>56,584,000</b>	<b>909,801,035</b>	<b>370,638,224</b>	<b>1,337,023,259</b>
Net Profit for 3-months period ended 30.09.2021	-	70,705,593	-	<b>70,705,593</b>
Transferred from surplus on revaluation of Fixed Assets	-	9,496,554	(6,269,729)	<b>3,226,825</b>
<b>Balance as on September 30, 2021</b>	<b>56,584,000</b>	<b>990,003,182</b>	<b>364,368,495</b>	<b>1,410,955,677</b>



Chief Executive



Director



CFO

Lahore:  
October 29, 2021



**S.S.OIL MILLS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 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 financial reporting comprise of:

- 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, 2021.

**3 Changes In Accounting Standards, Interpretations And Pronouncements**

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

New standards, amendments and interpretations that are mandatory for accounting periods beginning on or after January 1, 2021 are considered not to be relevant for the Company's financial statements and hence have not been detailed here.

**4 Issued, Subscribed and paid up Capital**

5,081,400 ordinary shares of Rs. 10 fully paid in cash  
640,000 Ordinary shares of Rs. 10/- each issued for consideration other than cash (Project Land)

<u>30-Sep</u> <u>2021</u> <b>Rupees</b>	<u>30-Jun</u> <u>2021</u> <b>Rupees</b>
50,184,000	50,184,000
<u>6,400,000</u>	<u>6,400,000</u>
<u><u>56,584,000</u></u>	<u><u>56,584,000</u></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, 2021: SNGPL Rs. 21.00 million).

	<u>30-Sep 2021</u> Rupees	<u>30-Jun 2021</u> Rupees
<b>6 Trade Debtors</b>		
Due from related Parties	475,458,889	592,184,919
Others	998,810,833	708,391,655
	<u>1,474,269,722</u>	<u>1,300,576,574</u>
6.1 Due from related parties S.S Feed Mills Pvt Ltd	475,458,889	592,184,919
<b>7 Cash and Bank balances</b>		
These balances were held at different banks		
In Saving accounts	7,635,677	13,062,638
In Current Accounts	<u>2,826,914</u>	<u>8,509,291</u>
	10,462,591	21,571,929
In Hand	<u>91,260</u>	<u>434,096</u>
	<u>10,553,851</u>	<u>22,006,025</u>
	<u>30-Sep 2021</u> Rupees	<u>30-Sep 2020</u> Rupees

**8 Transactions With Related Parties**

S.S Feed Mills Private Limited  
Common Directorship

Sale of Goods	345,234,162	500,342,396
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There are no transactions with any key managements personnel other than under the terms of employment.

**9 Date of Authorzation for issue**

These financial statements were authorized for issue on October **29, 2021** by the board of Directors.

**10 General**

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



Chief Executive



Director



CFO

Lahore:  
October 29, 2021