



S.S OIL MILLS LIMITED

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ANNOUNCEMENT

The General Manager, 31-Oct-08
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000

Dear Sir,

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008

We have to confirm you that the Board of Directors of our Company in their meeting held at 11:00 A.M on October 31, 2008 at 31-D New Muslim Town Lahore, recommended the following:

(i) No CASH DIVIDEND, (ii) No BONUS SHARE, (iii) No RIGHT SHARE.

The financial results of the Company are as follows:

	1st Qtr Ended 30-09-08 Rs.	1st Qtr Ended 30-09-07 Rs.
Sales - Net	289,347,201	315,685,762
Less: Cost of Goods Sold	257,039,811	293,449,761
Gross Profit	32,307,390	22,236,001
Administrative and General Expenses	2,532,634	1,267,484
Selling and Distribution Expenses	1,151,000	4,189,859
	3,683,634	5,457,343
Operating Profit (Loss)	28,623,755	16,778,658
Other Income	69,909	42,679
	28,693,665	16,821,337
Financial Charges	11,346,748	6,074,210
Net Profit/(Loss) Before Tax	17,346,917	10,747,127
Taxation		
Current	6,071,421	1,578,429
Deferred	6,075,050	183,963
Net Profit(Loss) for the Year	5,200,446	8,984,735
Accumulated Profit Brought Forward	151,355,920	136,741,563
	156,556,366	145,726,298
Transfer from Revaluation of Fixed Assets	1,111,509	-
Accumulated Profit Carried Forward	157,667,874	145,726,298
Earning per Share (Rs. / Share)	0.92	1.59

Yours faithfully

SYED JALIL-U-REHMAN BOKHARI
COMPANY SECRETARY.