

FORM-3

AGL/PSX March 06, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject:

Financial Results for the Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on Thursday, March 06, 2025 at 12:30 p.m at registered office of the company at Lahore, as well as through video link facility recommended the following:

(i) CASH DIVIDEND

Nil

(ii) BONUS SHARES

Nil

(iii) RIGHT SHARES

Nil

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:

Nil

(v) ANY OTHER PRICE-SENSITIVE INFORMATION:

Nil

The financial results of the Company for the period ended December 31, 2024 are attached.

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on April 21, 2025 at 11:00 AM at Park Lane Hotel, 107- B3, M.M. Alam Road, Gulberg III, Lahore, as well as through video link facility.



Share transfer books of the Company will remain closed from April 14, 2025 to April 21, 2025 (both days inclusive). Share transfers received at the address of M/s Corplink Private Limited at Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on April 13, 2025 will be treated in time, for the purpose of entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Pursuant to PSX Notice No. PSX/N-062 dated January 10, 2025 regarding enhancement in Form-3 and Form-7, Statement of Financial Position, Statement of Changes in Equity, and Statement of Cash Flows are also enclosed.

Yours Sincerely,

Asma Irfan¹

Company Secretary/HoL

Encl: As above

Cc. Executive Director/HOD, Offsite - II Department, SECP, Islamabad

Agritech Limited Statement of Financial Position As at 31 December 2024

Share capital and reserves Share capital		N.	2024	Restated 2023	Restated 2022
Share capital and reserves Issued, subscribed and paid-up ordinary share capital Same Serves Saued, subscribed and paid-up ordinary share capital Same Serves Surplus on revaluation of property, plant and equipment-net of tax Page 1978	EQUITY AND LIABILITIES	Note	Rupees	Rupees	Rupees
Share capital and reserves Issued, subscribed and paid-up ordinary share capital Secure Supuls on revaluation of property, plant and equipment Foregree Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of property, plant and equipment Supuls of Supuls on revaluation of Supuls of Supuls on revaluation of Supuls on revaluation of Supuls of Supuls on revaluation of Supuls of Supuls on revaluation of Supuls of Sup	Authorized share capital	4	35,000,000,000	35,000,000,000	35,000,000,000
Saucd, subscribed and paid-up ordinary share capital Reserves	Share capital and reserves	F			
Reserves	Issued, subscribed and paid-up ordinary share capital	5	4.246.451.190	3.924.300.000	3.924.300.000
Cache Cach					9,000,000
Sq.011,890,851 32,998,144,218 33,901,677,144	Accumulated losses				(28,418,108,105)
Py32,139,700		7	32,011,890,851	32,998,144,218	33,901,677,144
Non-current liabilities	rquipment not of the	L	9,732,139,700	10.505.258.405	9,416,869,039
Long term finances-secured	Non-current liabilities		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,	3, , ,
Long term finances-secured	Redeemable capital-secured	8 [3,706,686,309	3,170,409,622	—
Convertible, redeemable preference shares 10 1,484,507,830 1,593,342,690 1,593,342,6	13.				
Non convertible, redeemable preference shares		10		1,593,342,690	1,593,342,690
Deferred liabilities		11			
Current liabilities 33,860,190,693 33,634,558,977 13,020,417,080	Long term payable - unsecured		-	-	551,438,375
Current liabilities 9 132,117,894 2,057,907,728 13,413,457,179 19,269,126,210 Short term borrowings-secured 13 2,057,907,728 3,413,457,179 3,581,994,123 Trade and other payables 14 7,748,451,751 7,928,091,479 4,620,048,580 Interest / mark-up accrued on borrowings 15 2,747,602,634 2,825,973,353 27,088,095,036 Preference dividend payable 16 28,729,605,359 23,852,887,378 1,906,638,085 Preference dividend payable 16 28,729,605,359 23,852,887,378 1,906,638,085 Contingencies and commitments 17 85,008,015,759 82,160,226,771 78,903,188,153 Contingencies and commitments 17 143,915 431,759 719,603 ASSETS Non-current assets 19 143,915 431,759 719,603 Long term loans and advances-considered good 20 27,099,031 24,591,622 17,123,956 Long term deposits-unsecured considered good 21 60,949,562 54,949,437 54,721,537 Current assets 22	Deferred liabilities	12	9,748,041,961	10,328,109,165	10,875,636,015
Current portion of long term borrowings - secured 9			33,860,190,693	33,634,558,977	13,020,417,080
Short term borrowings-secured 13 2,057,907,728 3,413,457,179 3,581,994,123 4,620,048,580 1,7,748,451,751 7,928,091,479 4,620,048,580 28,729,605,359 23,852,887,378 1,906,638,085 24,729,605,359 23,852,887,378 1,906,638,085 38,002,049,389 56,465,902,034 1,415,685,366 38,002,049,389 56,465,902,034 1,415,685,366 38,002,049,389 56,465,902,034 1,415,685,366 38,002,049,389 56,465,902,034 1,43,915 431,759 719,603 1,906,238,153 1,906,238,		_			
Trade and other payables	Properties and the second control of the control of	9%		- 1	
Interest / mark-up accrued on borrowings 15 2,747,602,634 2,825,973,353 27,088,095,036 28,729,605,359 23,852,887,378 1,906,638,085 41,115,685,366 38,020,409,389 56,465,902,034 85,008,015,759 82,160,226,771 78,903,188,153 78,903,188		1000000			
Preference dividend payable 16		001177			
ASSETS Stores, spare parts and loose tools Current assets Current	A SHOP OF THE PARTY OF THE SHOP OF THE SHO	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Second commitments 17 Second commitments 17 Second commitments 18 Second commitment 18 Second commitments 18 Second commitments 18 Second commitments 18 Second commitment 18	Preference dividend payable	16			
ASSETS Non-current assets Property, plant and equipment Intangible assets Long term loans and advances-considered good Long term deposits-unsecured considered good Long term deposits-unsecured consid		-			
Non-current assets Property, plant and equipment 18 66,694,254,492 143,915 431,759 719,603 69,925,058,640 Intangible assets 19 143,915 431,759 719,603 24,591,622 17,123,956 17,123,956 Long term loans and advances-considered good 21 60,949,562 54,949,437 54,721,537 54,721,537 Current assets 66,782,447,000 68,415,568,083 69,997,623,736 69,997,623,736 69,997,623,736 Current assets 22 2,396,692,934 - 2,223,433,061 891,198,023 2,246,110,220 891,198,023 Stock-in-trade 23 4,398,932,477 1,185,544,326 1,063,281,066 1,063,281,066 Trade debts 24 45,796,140 - 513,312 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - 529,052,926 - 529,052,926 Cash and bank balances 18,225,568,759 13,744,658,688 8,905,564,417	Contingencies and commitments	17	85,008,013,739	82,100,220,771	78,703,188,133
Non-current assets Property, plant and equipment 18 66,694,254,492 143,915 431,759 719,603 69,925,058,640 Intangible assets 19 143,915 431,759 719,603 24,591,622 17,123,956 17,123,956 Long term loans and advances-considered good 21 60,949,562 54,949,437 54,721,537 54,721,537 Current assets 66,782,447,000 68,415,568,083 69,997,623,736 69,997,623,736 69,997,623,736 Current assets 22 2,396,692,934 - 2,223,433,061 891,198,023 2,246,110,220 891,198,023 Stock-in-trade 23 4,398,932,477 1,185,544,326 1,063,281,066 1,063,281,066 Trade debts 24 45,796,140 - 513,312 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - 529,052,926 - 529,052,926 Cash and bank balances 18,225,568,759 13,744,658,688 8,905,564,417	ASSETS				
Property, plant and equipment Intangible assets Intangible assets International equipment Internationa					
Intangible assets		18	66,694,254,492	68,335,595,265	69,925,058,640
Long term loans and advances-considered good Long term deposits-unsecured considered good Long term deposits-unsecured considered good 21		150750		Processor and a second	719,603
Long term deposits-unsecured considered good 21		20		and the second s	17,123,956
Current assets 66,782,447,000 68,415,568,083 69,997,623,736 Stores, spare parts and loose tools 22 2,396,692,934 2,223,433,061 2,246,110,220 Advance against restructuring scheme 23 4,398,932,477 1,185,544,326 1,063,281,066 Stock-in-trade 24 45,796,140 - 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417				5 8 1	54,721,537
Stores, spare parts and loose tools 22 2,396,692,934 2,223,433,061 2,246,110,220 Advance against restructuring scheme 23 4,398,932,477 1,185,544,326 1,063,281,066 Stock-in-trade 24 45,796,140 - 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417				68,415,568,083	69,997,623,736
Advance against restructuring scheme Stock-in-trade Trade debts Advances, deposits, prepayments and other receivables Tax refunds due from Government - net Short term investments Cash and bank balances Advances against restructuring scheme 23 4,398,932,477 1,185,544,326 1,063,281,066 44,5796,140 24 4,150,137,988 4,205,105,051 4,080,352,277 6,783,987,635 5,527,370,029 6,783,987,635 5,527,370,029 18,225,568,759 13,744,658,688 8,905,564,417	Current assets				
Stock-in-trade 23 4,398,932,477 1,185,544,326 1,063,281,066 Trade debts 24 45,796,140 - 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417		22	2,396,692,934	2,223,433,061	
Trade debts 24 45,796,140 - 513,312 Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 529,052,926 Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417	Advance against restructuring scheme		-	- 11	
Advances, deposits, prepayments and other receivables 25 4,150,137,988 4,205,105,051 4,080,352,277 Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417	Stock-in-trade	1 10000		1,185,544,326	No. of the Contract of the Con
Tax refunds due from Government - net 26 26,994,252 82,775,808 95,056,593 Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417				-	W1
Short term investments 27 6,783,987,635 5,527,370,029 - Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417				The state of the s	
Cash and bank balances 28 423,027,333 520,430,413 529,052,926 18,225,568,759 13,744,658,688 8,905,564,417		20020000	NUMBER OF STREET STREET, STREET STREET, STREET	various second Marine Marine of the	8,050,053
18,225,568,759 13,744,658,688 8,905,564,417		2-220000	Annual Control of the		520.052.026
	Cash and bank balances	28			
85,008,015,759 82,160,226,771 78,903,188,133		-			
		=	85,008,015,759	82,100,220,771	76,503,188,133

The annexed notes from 1 to 54 form an integral part of these financial statements.



Agritech Limited

Statement of Profit or Loss

For the year ended 31 December 2024

		2024	2023
	Note	Rupees	Rupees
Sales - net	29 30	31,306,773,227	22,172,162,439
Cost of sales	30	(25,040,969,778)	(17,773,662,239)
Gross profit		6,265,803,449	4,398,500,200
Selling and distribution expenses	31	(1,186,250,139)	(672,817,846)
Administrative and general expenses	32 33	(819,100,249)	(646,125,718)
Other expenses	33	(409,978,308)	(63,748,796)
		(2,415,328,696)	(1,382,692,360)
Other income	34	2,080,991,056	722,100,479
Operating profit		5,931,465,809	3,737,908,319
Finance cost	35	(7,014,420,558)	(6,097,584,401)
Loss before taxation and restructring gain		(1,082,954,749)	(2,359,676,082)
Gain on restructuring of loans - net	36	-	3,207,114,001
(Loss)/ Profit before final and minimum tax and taxation	-	(1,082,954,749)	847,437,919
Final and minimum taxes	37	(612,746,705)	(313,891,039)
(Loss)/ Profit before taxation		(1,695,701,454)	533,546,880
Taxation	37	581,520,848	552,244,945
(Loss)/ Profit after taxation		(1,114,180,606)	1,085,791,825
(Loss)/ Earnings per share - basic	38	(2.71)	2.77

The annexed notes from 1 to 54 form an integral part of these financial statements.

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Agritech Limited

Statement of Comprehensive Income

For the year ended 31 December 2024

(Loss)/	Profit	after	taxation
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Other comprehensive income

Items that will not be reclassified to statement of profit or loss:

- Re-measurement of defined benefit liability
- Related deferred tax liability on gratuity

Items that will be reclassified to statement of profit or loss Total comprehensive (loss)/ income for the year

2024 Rupees	2023 Rupees
(1,114,180,606)	1,085,791,825
26,634,804	3,658,509
	Rupees (1,114,180,606)

18,910,711

(1,095,269,895) 1,088,389,366

2,597,541

The annexed notes from 1 to 54 form an integral part of these financial statements.

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Agritech Limited
Statement of Changes in Equity
For the year ended 31 December 2024

Note - as per \$2.1 - as restated December 31, 2023 come for the year. on employee retirement benefits ability on re-measurement gain ome for the year ended 31 December 2023 countidated losses on account off. itation on property, plant and deferred tax					
Note Note 1023 - us per 1023 - us restated 1025 - us restated 1025 - us restated 1025 - us restated 1035 - us restated 1036 - us restated 1037 - us restated 1038 - us restated 1039		Capital Reserve	Revenue Reserves	eserves	
Note 1023 - as per 1023 - as restated 1023 - as restated 1024 - as restated 1025 - as restated 1026 - as restated 1027 - as restated 1027 - as restated 1037 - as restated 1038 - as restated 1039 - as r	Ordinary ire Capital	Surplus on revaluation of property, plant and equipment - net of tax	Reserves	Accumulated loss	Total
tt 023 - us per 1023 - us restated 1023 - us restated 1024 - us restated 1025 - us restated 1026 - us restated 1027 - us restated 1028 - us restated 1038 - us restated 1039 - u		Rupees	Rupees		
nded December 31, 2023 nded December 31, 2023 ne income for the year. gain on employee retirement benefits tax liability on re-measurement gain e income for the year ended 31 December 2023 to accumulated losses on account of. spreciation on property, plant and et of deferred tax	3,924,300,000	33,901,677,144	000,000,6	(25,850,797,277)	11,984,179,867
ded December 31, 2023 ded December 31, 2023 gain on employee retirement benefits ax liability on re-measurement gain income for the year ended 31 December 2023 or accumulated losses on account of, preciation on property, plant and t of deferred tax	•	•		(2,567,310,828)	(2,567,310,828)
nber 2023	3,924,300,000	33,901,677,144	000,000,6	(28,418,108,105)	9,416,869,039
nber 2023	i	1	ı	1,085,791,825	1,085,791,825
nber 2023	٠	9	i	3,658,509	3,658,509
nber 2023		•	•	(1,060,968)	(1,060,968)
		•	•	1,088,389,366	1,088,389,366
		(903,532,926)	,	903,532,926	
		(903,532,926)	•	903,532,926	
	3,924,300,000	32,998,144,218	000,000,6	(26.426,185,813)	10,505,258,405
As at 01 January 2024, 2004	3,924,300,000	32,998,144,218	9,000,000	(26,426,185,813)	10,505,258,405
(loss) for the year ended December 31, 2024		•		(1,114,180,606)	(1,114,180,606)
Other comprehensive income for the year. Re-measurement gain on employee retirement benefits Related deferred tax liability on re-measurement gain		, ,		26,634,804	26,634,804
Total comprehensive loss for the year ended 31 December 2024		•		(1,095,269,895)	(1,095,269,895)
Surplux transferred to accumulated losses on account of. Incremental depreciation on property, plant and equipment - net of deferred tax		(903,532,926)	•	903,532,926	
Disposal of revalued assets during the vear - net of deferred tax		(82,720,441)		82,720,441	
		(986,253,367)		986,253,367	
Transactions with owners: Issuance of ordinary shares 322,151	322,151,190			•	322,151,190
As at 31 December 2024 4,246,451,190	4,246,451,190	32,011,890,851	9,000,000	(26,535,202,341)	9,732,139,700

The annexed notes from 1 to 54 form an integral part of these financial statements



Agritech Limited Statement of Cash Flows

For the year ended 31 December 2024			
		2024	2023
	Note	Rupees	Rupees
Cash flows from operating activities			
Cash generated from operations	39	1,882,940,859	5,993,335,049
Income tax paid		(556,965,150)	(301,610,252)
Staff retirement benefits paid		11,248,636	(288,000)
Long term loans and advances - net		(2,507,409)	(7,467,666)
Long term deposits - net		(6,000,125)	(227,900)
Net cash generated from operating activities		1,328,716,811	5,683,741,231
Cash flow from investing activities			
Capital expenditure incurred		(395,972,099)	(305,266,692)
Proceeds from disposal of fixed assets		1,155,500	10,617,955
Increase in short term investments - net		(1,256,617,850)	(5,464,854,208)
Interest income received		1,101,714,105	267,839,011
Net cash used in investing activities		(549,720,344)	(5,491,663,934)
Cash flow from financing activities			
Decrease in long term finances - net		-1	(15,000,000)
Decrease in short term borrowings - net		(132,664,236)	(15,000,000)
Finance cost paid		(26,698,487)	(17,162,866)
Net cash used in financing activities		(159,362,723)	(47,162,866)
Net increase in cash and cash equivalents		619,633,744	144,914,431
Cash and cash equivalents at beginning of the year		(2,009,046,937)	(2,153,961,368)
Cash and cash equivalents at end of the year	40	(1,389,413,193)	(2,009,046,937)

The annexed notes from 1 to 54 form an integral part of these financial statements.

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