

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 Irfan
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

EQUITY AND LIABILITIES

Authorized share capital

Share capital and reserves

Issued, subscribed and paid-up ordinary share capital

Reserves

Accumulated losses

Surplus on revaluation of property, plant and equipment- net of tax

Non-current liabilities

Redeemable capital-secured

Long term finances-secured

Convertible, redeemable preference shares

Non convertible, redeemable preference shares

Long term payable - *unsecured*

Deferred liabilities

Current liabilities

Current portion of long term borrowings - secured

Short term borrowings-secured

Trade and other payables

Interest / mark-up accrued on borrowings

Preference dividend payable

Contingencies and commitments

ASSETS

Non-current assets

Property, plant and equipment

Intangible assets

Long term loans and advances-considered good

Long term deposits-unsecured considered good

Current assets

Stores, spare parts and loose tools

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

Note	2024 Rupees	Restated 2023 Rupees	Restated 2022 Rupees
4	35,000,000,000	35,000,000,000	35,000,000,000
5	4,246,451,190	3,924,300,000	3,924,300,000
6	9,000,000	9,000,000	9,000,000
	(26,535,202,341)	(26,426,185,813)	(28,418,108,105)
7	32,011,890,851	32,998,144,218	33,901,677,144
	9,732,139,700	10,505,258,405	9,416,869,039
8	3,706,686,309	3,170,409,622	-
9	378,257,093	-	-
10	1,484,507,830	1,593,342,690	1,593,342,690
11	18,542,697,500	18,542,697,500	-
	-	-	551,438,375
12	9,748,041,961	10,328,109,165	10,875,636,015
	33,860,190,693	33,634,558,977	13,020,417,080
9	132,117,894	-	19,269,126,210
13	2,057,907,728	3,413,457,179	3,581,994,123
14	7,748,451,751	7,928,091,479	4,620,048,580
15	2,747,602,634	2,825,973,353	27,088,095,036
16	28,729,605,359	23,852,887,378	1,906,638,085
	41,415,685,366	38,020,409,389	56,465,902,034
	85,008,015,759	82,160,226,771	78,903,188,153
17			
18	66,694,254,492	68,335,595,265	69,925,058,640
19	143,915	431,759	719,603
20	27,099,031	24,591,622	17,123,956
21	60,949,562	54,949,437	54,721,537
	66,782,447,000	68,415,568,083	69,997,623,736
22	2,396,692,934	2,223,433,061	2,246,110,220
	-	-	891,198,023
23	4,398,932,477	1,185,544,326	1,063,281,066
24	45,796,140	-	513,312
25	4,150,137,988	4,205,105,051	4,080,352,277
26	26,994,252	82,775,808	95,056,593
27	6,783,987,635	5,527,370,029	-
28	423,027,333	520,430,413	529,052,926
	18,225,568,759	13,744,658,688	8,905,564,417
	85,008,015,759	82,160,226,771	78,903,188,153

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

	Note	2024 Rupees	2023 Rupees
Sales - net	29	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	(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 restructuring 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.

CTAC

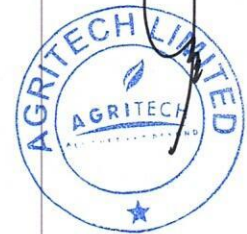


Agritech Limited
Statement of Comprehensive Income
For the year ended 31 December 2024

	Note	2024 Rupees	2023 Rupees
(Loss)/ Profit after taxation		(1,114,180,606)	1,085,791,825
<u>Other comprehensive income</u>			
<i>Items that will not be reclassified to statement of profit or loss:</i>			
- Re-measurement of defined benefit liability	12.1.9	26,634,804	3,658,509
- Related deferred tax liability on gratuity	12.2.3	(7,724,093)	(1,060,968)
		18,910,711	2,597,541
<i>Items that will be reclassified to statement of profit or loss</i>		-	-
Total comprehensive (loss)/ income for the year		(1,095,269,895)	1,088,389,366

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

Signature



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

	Ordinary Share Capital	Capital Reserve Surplus on revaluation of property, plant and equipment - net of tax	Revenue Reserves		Total
			Reserves	Accumulated loss	
			Rupees		
<i>As at 01 January 2023 - as per previously reported</i>	3,924,300,000	33,901,677,144	9,000,000	(25,850,797,277)	11,984,179,867
Effect of restatement	-	-	-	(2,567,310,828)	(2,567,310,828)
<i>As at 01 January 2023 - as restated</i>	3,924,300,000	33,901,677,144	9,000,000	(28,418,108,105)	9,416,869,039
Profit for the year ended December 31, 2023	-	-	-	1,085,791,825	1,085,791,825
<i>Other comprehensive income for the year:</i>					
Re-measurement gain on employee retirement benefits	-	-	-	3,658,509	3,658,509
Related deferred tax liability on re-measurement gain	-	-	-	(1,060,968)	(1,060,968)
Total comprehensive income for the year ended 31 December 2023	-	-	-	1,088,389,366	1,088,389,366
<i>Surplus transferred to accumulated losses on account of:</i>					
Incremental depreciation on property, plant and equipment - net of deferred tax	-	(903,532,926)	-	903,532,926	-
	-	(903,532,926)	-	903,532,926	-
<i>As at 31 December 2023</i>	3,924,300,000	32,998,144,218	9,000,000	(26,426,185,813)	10,505,258,405
<i>As at 01 January 2024</i>	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)
<i>Other comprehensive income for the year:</i>					
Re-measurement gain on employee retirement benefits	-	-	-	26,634,804	26,634,804
Related deferred tax liability on re-measurement gain	-	-	-	(7,724,093)	(7,724,093)
Total comprehensive loss for the year ended 31 December 2024	-	-	-	(1,095,269,895)	(1,095,269,895)
<i>Surplus transferred to accumulated losses on account of:</i>					
Incremental depreciation on property, plant and equipment - net of deferred tax	-	(903,532,926)	-	903,532,926	-
Disposal of revalued assets during the year - net of deferred tax	-	(82,720,441)	-	82,720,441	-
	-	(986,253,367)	-	986,253,367	-
<i>Transactions with owners:</i>					
Issuance of ordinary shares	322,151,190	-	-	-	322,151,190
<i>As at 31 December 2024</i>	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

Cash flows from operating activities

Cash generated from operations
Income tax paid
Staff retirement benefits paid
Long term loans and advances - net
Long term deposits - net
Net cash generated from operating activities

Cash flow from investing activities

Capital expenditure incurred
Proceeds from disposal of fixed assets
Increase in short term investments - net
Interest income received
Net cash used in investing activities

Cash flow from financing activities

Decrease in long term finances - net
Decrease in short term borrowings - net
Finance cost paid
Net cash used in financing activities

Net increase in cash and cash equivalents
Cash and cash equivalents at beginning of the year
Cash and cash equivalents at end of the year

Note	2024 Rupees	2023 Rupees
39	1,882,940,859	5,993,335,049
	(556,965,150)	(301,610,252)
	11,248,636	(288,000)
	(2,507,409)	(7,467,666)
	(6,000,125)	(227,900)
	1,328,716,811	5,683,741,231
	(395,972,099)	(305,266,692)
	1,155,500	10,617,955
	(1,256,617,850)	(5,464,854,208)
	1,101,714,105	267,839,011
	(549,720,344)	(5,491,663,934)
	-	(15,000,000)
	(132,664,236)	(15,000,000)
	(26,698,487)	(17,162,866)
	(159,362,723)	(47,162,866)
	619,633,744	144,914,431
	(2,009,046,937)	(2,153,961,368)
40	(1,389,413,193)	(2,009,046,937)

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

