

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE QUARTER ENDED
SEPTEMBER 30, 2022
(UN-AUDITED)



**DATA
AGRO
LIMITED**

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DATA AGRO LIMITED

Suite 5, The Polo Residence, Opp. Allama Iqbal International Airport,
Adjacent Sector A, Phase 8, DHA, Lahore.

DIRECTOR'S REPORT

On behalf of the management of the company, I am pleased to present the quarterly un-audited accounts for the period ended September 30, 2022.

The results for the last three months show a profit of Rs. 5.620 million (Sep. 2021: profit of Rs. 6.014 million). Sales for the period were Rs. 56.286 (Sep. 2021: Rs. 51.728 million).

In the quarter under review the results indicate an increase in sale as compared to last year quarter which is very encouraging for the management. We hope this trend will follow as significant role in our future business plans.


We were busy in the production of Hybrid Corn Seed. Next production of our hybrid corn seed is due in November 2022 and we are introducing new products of Hybrid corn and vegetable seeds.

We are quite pleased with commercial seed production of our Hybrids D3464, D4464, 2468, 3366, and 3377. The cost of production of these hybrids seeds is very competitive and will add to the profitability of the company. We are also exploring the avenues of business of hybrid vegetable seeds. We are trying to sources these products from other countries of the world. Our policy of delinting of third party cotton seeds will also continue.

The management and sponsors are fully behind the project and assure the shareholders of all our efforts to make this venture a success.



Tariq M.H. Butt
Director



(FAAIZ RAHIM KHAN)
Chief Executive

Lahore
October 28, 2022

COMPANY INFORMATION

Chief Executive:	Mr. Faaiz Rahim Khan
Directors:	Mr. Shahzad Ullah Khan Mr. Salim Husain Mr. Tariq M. H. Butt Mr. Saad Rahim Khan Mr. Anwar-ul-Haq Mrs. Saman Ghazi Khan
Company Secretary:	Mr. Suhail Mehmood
Audit Committee:	Mr. Tariq M. H. Butt (Chairman) Mr. Salim Husain (Member) Mr. Saad Rahim Khan
Legal Advisor:	M/s. Ashtar Ali & Associates
Auditors:	M/s. Razaqat Mansha Mohsin Dossani Masoom & Co. Chartered Accountants 3rd Floor, Sharjah Center, 62-Shadman Market Lahore.
Bankers:	Habib Bank Limited Allied Bank Limited The Bank of Punjab MCB Bank Limited
Registered Office:	Suite 5, The Polo Residence, Opp. Allama Iqbal International Airport, Adjacent Sector A, Phase 8, DHA, Lahore.
Factory:	Khanewal -Kabirwala Road, District Khanewal.

ڈائریکٹر رپورٹ

مجھے کمپنی کی انتظامیہ کی جانب سے 30 ستمبر 2022 کو ختم ہونے والی مدت کے سہ ماہی غیر آڈٹ شدہ اکائٹس پیش کرتے ہوئے خوشی ہو رہی ہے۔

پچھلے تین مہینوں کے نتائج 5.620 ملین روپے کا منافع ظاہر کرتے ہیں۔ (ستمبر 2021: منافع 6.014 ملین روپے)۔ اس مدت کے لیے فروخت 56.286 (ستمبر: 2021: 51.728 ملین روپے) تھی۔

زیر جائزہ سہ ماہی میں نتائج پچھلے سال کی سہ ماہی کے مقابلے فروخت میں اضافے کی نشاندہی کرتے ہیں جو انتظامیہ کے لیے بہت حوصلہ افزا ہے۔ ہمیں امید ہے کہ یہ رجحان ہمارے مستقبل کے کاروباری منصوبوں میں اہم کردار ادا کرے گا۔

ہم ہائبرڈ کارن سیڈ کی تیاری میں مصروف تھے۔ ہمارے ہائبرڈ مکئی کے بیج کی اگلی پیداوار نومبر 2022 میں ہونے والی ہے اور ہم ہائبرڈ مکئی اور سبزیوں کے بیجوں کی نئی مصنوعات متعارف کروا رہے ہیں۔

ہم بہت خوش ہیں کہ ہمارے Hybrid بیج 3366, D3464, D4464 اور 2468, 3377 کی کارکردگی بہت اچھی ہے۔ ان بیجوں کی پیداواری لاگت میں کافی کمی آرہی ہے جو کہ کمپنی کے منافع میں اضافہ کریگی۔ ہم ہائبرڈ سبزیوں کے بیجوں کی منڈیوں پر بھی کام کر رہے ہیں۔ انتظامیہ اور اسپانسرز مکمل طور پر اس منصوبے کے پیچھے ہیں اور حصص یافتگان کو یقین دلاتے ہیں کہ اس منصوبے کو کامیاب بنانے کے لیے ہماری تمام کوششیں کی جائیں گی۔

Lahore
28 اکتوبر، 2022

Tariq M.H. Butt
Director

فائزر حیم خان
چیف ایگزیکٹو

DATA AGRO LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

	UN-AUDITED 30-09-2022 Rupees	AUDITED 30-06-2022 Rupees
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital 5,000,000 (2022: 5,000,000) ordinary shares of Rs. 10/- each	50,000,000	50,000,000
Issued subscribed and paid-up share capital 4,000,000 (2022: 4,000,000) ordinary shares of Rs.10/- each, fully paid in cash consideration		
SHARE CAPITAL AND RESERVES		
Share capital	40,000,000	40,000,000
Surplus on revaluation of property, plant and equipment	76,532,372	77,961,659
Revenue reserves	60,243,335	53,193,900
	176,775,707	171,155,558
NON-CURRENT LIABILITIES		
Loan from director	24,378,943	24,378,943
Deferred liabilities	37,688,066	37,361,648
	62,067,009	61,740,591
CURRENT LIABILITIES		
Loan from director	1,000,000	2,000,000
Trade and other payables	24,476,339	17,470,980
Provision for taxation	6,634,287	4,338,734
	32,110,626	23,809,714
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	270,953,342	256,705,863
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	113,309,271	115,644,936
CURRENT ASSETS		
Stores, spare parts and loose tools	7,371,027	6,244,579
Stock in trade	49,840,711	52,324,564
Trade debts	61,639,104	56,155,044
Loans and advances	9,740,006	5,154,487
Trade deposits and short term prepayments	11,592,969	5,821,276
Tax refunds due from the Government	753,997	705,465
Cash and bank balances	16,706,257	14,655,512
	157,644,071	141,060,927
TOTAL EQUITY AND LIABILITIES	270,953,342	256,705,863


Chief Executive


CFO


Director

DATA AGRO LIMITED**1. NATURE AND STATUS OF BUSINESS**

The company was initially incorporated as a private limited company in Pakistan under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act, 2017 on May 30, 2017) on November 10, 1992 having registration # 0028858 and was converted into a public limited company on March 06, 1994. The company is listed on Pakistan Stock Exchanges. The principal activity of the company is production, processing and grading of agro seeds. The registered office of the company is Suite 5, The Polo Residence, Opposite Allama Iqbal International Airport, Adjacent Sector A, Phase 8, DHA, Lahore and principal place of business is at 8-Km Kabirwala road, Khanewal.

2. STATEMENT OF COMPLIANCE

- 2.1 These accounts are un-audited and have been comply with the requirements of the Section 237 of the Companies Act 2017.
- 2.2 Accounting policies adapted for the preparation of these accounts are the same as those adopted in the preparation of preceding annual accounts of the company.
- 2.3 Amounts set aside in these accounts for the taxation are provisional. Final liability will be determined on the basis of annual results.
- 2.4 Cash Flow Statement and Statement of Changes in Equity has been disclosed as per requirement of the IAS34.
- 2.5 Where necessary previous period figure have been re-arranged for the purpose of fair comparison. However, no material re-arrangement has been made in these accounts.


Chief Executive


CFO


Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Description	Share Capital Rs.	Capital Reserve	Revenue Reserves Rs.	Total Rs.
		Surplus on revaluation of property, plant and equipment		
Balance as at July 1, 2021	40,000,000	57,659,414	41,445,540	139,104,954
Profit after tax for the period from July 01, 2021 to December 31, 2021			(331,234)	(331,234)
Other Comprehensive Income for the year			-	-
Surplus for the year		-	-	-
Deferred tax on revaluation of surplus		-	-	-
Revaluation surplus transferred to unappropriated profit		(1,843,462)	1,843,462	
Balance as at December 31, 2021	40,000,000	55,815,952	42,957,768	138,773,720
Balance as at January 01, 2022	40,000,000	55,815,952	42,957,768	138,773,720
Profit after tax for the period from January 01, 2022 to June 30, 2022			3,008,436	3,008,436
Other Comprehensive Income for the year			(1,966,486)	(1,966,486)
Surplus for the year		31,339,889		31,339,889
Deferred tax on revaluation of surplus		(7,829,968)	7,829,968	
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(1,364,214)	1,364,214	
Balance as at June 30, 2022	40,000,000	77,961,659	53,193,900	171,155,559
Balance as at July 1, 2021	40,000,000	77,961,659	53,193,900	171,155,559
Profit after tax for the period from July 01, 2022 to September 30, 2022			5,620,147	5,620,147
Other Comprehensive Income for the year			-	-
Surplus for the year		-	-	-
Deferred tax on revaluation of surplus		-	-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(1,429,287)	1,429,287	
Balance as at September 30, 2022	40,000,000	76,532,372	60,243,335	176,775,706

The annexed notes from 1 to 2 form an integral part of these financial statements.


Chief Executive


CFO


Director

DATA AGRO LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Quarter ended	
	30-09-2022	30-06-2022
	Rupees	
Revenue	56,286,440	51,728,065
Cost of sales	40,623,091	36,809,085
GROSS PROFIT/ (LOSS)	15,663,349	14,918,980
Administrative expenses	5,544,877	4,368,386
Distribution cost	2,608,586	2,082,955
	8,153,463	6,451,341
OPERATING PROFIT	7,509,886	8,467,640
Finance cost	3,608	17,105
	7,506,278	8,450,535
Other income	409,422	21,090
PROFIT BEFORE TAXATION	7,915,700	8,471,625
Provision for taxation	2,295,553	2,456,771
PROFIT AFTER TAXATION	5,620,147	6,014,853
Earning/(loss) per share basic and diluted	1.41	1.50

The annexed notes from 1 to 2 form an integral part of these financial statements.


Chief Executive


CFO


Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Quarter ended	
	30-09-2022	30-09-2021
	Rupees	
PROFIT AFTER TAXATION	5,620,147	2,677,202
Other comprehensive income for the year		
Items that may be reclassified subsequently to profit or loss:		
Items that will not be subsequently reclassified to profit or loss	-	-
Remeasurement of retirement benefit	-	(2,769,698)
Remeasurement of retirement benefit-related to Deferred tax	-	803,212
Related to Deferred Tax	-	-
Total comprehensive income for the year	5,620,147	710,716

The annexed notes from 1 to 2 form an integral part of these financial statements.


Chief Executive


CFO


Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Quarter ended	
	UN-AUDITED 30-09-2022 Rupees	UN-AUDITED 30-09-2021 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	7,915,700	8,471,625
Adjustments for:		
Depreciation	2,335,664	1,784,368
Financial charges	3,608	17,105
Provision for gratuity	461,958	607,059
Operating profit before working capital changes	10,716,930	10,880,157
Working capital changes: (Increase)/ Decrease in current assets		
Stores, spares & loose tools	(1,126,448)	1,316,668
Stock in trade	2,483,853	19,825,537
Trade debtors	(5,484,060)	(6,075,015)
Loans and advances	(4,585,519)	(3,018,399)
Trade deposits and short term prepayments	(5,771,693)	(2,433,489)
	(14,483,867)	9,615,299
Increase/(Decrease) in current liabilities		
Trade and other payables	7,282,560	(6,797,210)
Cash generated from/(utilized in) operations	3,515,623	13,698,246
Financial charges paid	(3,609)	(17,105)
Workers profit participation fund paid	(277,201)	(470,680)
Workers Welfare fund paid	-	(822,917)
Gratuity paid	(135,536)	-
Income tax paid	(48,532)	-
	(464,878)	(1,310,702)
Net cash flow from/(utilized in) operating activities	A 3,050,745	12,387,544
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	B -	(334,500)
Net cash flow from/(utilized in) investing activities	-	(334,500)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from director	C (1,000,000)	(7,000,000)
Net cash flow from/(utilized in) financing activities	(1,000,000)	(7,000,000)
Net Increase/ (decrease) in cash & cash equivalents	A+B+C 2,050,745	5,053,044
Cash and cash equivalents at the beginning of the year	14,655,512	5,530,531
Cash and cash equivalents at the end of the period	16,706,257	10,583,575
Cash and cash equivalents		
Cash in hand	2,869,236	1,294,123
Cash at bank	13,837,021	9,289,452
	16,706,257	10,583,575


Chief Executive


CFO


Director