

INTERIM CONDENSED  
FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED  
SEPTEMBER 30, 2023  
(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, 2023.

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

	2023 (Rs. "000s")	2022 (Rs. "000s")
Sales	63.781	56.286
Gross profit	18.841	15.663
Net profit	2.426	5.620
E.P.S	0.61	1.41

In the quarter under review results show an increase in sales as compared to last year's quarter. This is very encouraging for the company.

However there is a substantial decrease in profit before tax. The main reason for this decrease is a substantial increase in the financial cost/mark-up. Funds have been utilized to purchase wheat. The positive impact of this purchase will be reflected in the next quarter.

We were busy in the production of Hybrid Corn Seed. Next production of our hybrid corn seed is due in November 2023 and we are introducing new products of Hybrid corn and vegetable seeds.

We are quite pleased with commercial seed production of our new hybrids. The cost of production of these hybrids seeds is very competitive and will add to the profitability of the company. We are also exploring avenues of business of hybrid vegetable seeds. We are trying to source these products from other countries. Our policy of delinting of third party cotton seeds also continues.

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  
November 29, 2023

## ڈائریکٹر رپورٹ

کمپنی کی انتظامیہ کی جانب سے، مجھے 30 ستمبر 2023 کو ختم ہونے والی مدت کے لیے سہ ماہی غیر آڈٹ شدہ اکاؤنٹس پیش کرتے ہوئے خوشی ہو رہی ہے۔

کمپنی نے زیر جائزہ سہ ماہی کے دوران درج ذیل آپریٹنگ نتائج حاصل کیے۔

	2022 (Rs. "000s")	2023 (Rs. "000s")	
	56.286	63.781	سیلز
	15.663	18.841	مجموعی منافع
	5.620	2.426	خالص منافع
	1.41	0.61	E.P.S

زیر جائزہ سہ ماہی کے نتائج گزشتہ سال کی سہ ماہی کے مقابلے فروخت میں اضافہ ظاہر کرتے ہیں۔ یہ کمپنی کے لیے بہت حوصلہ افزا ہے۔

تاہم ٹیکس سے پہلے منافع میں کافی کمی ہے۔ اس کمی کی بنیادی وجہ مالی لاگت/مارک اپ میں خاطر خواہ اضافہ ہے۔ گندم کی خریداری کے لیے فنڈز استعمال کیے گئے ہیں۔ اس خریداری کے مثبت اثرات آگلی سہ ماہی میں ظاہر ہوں گے۔

ہم ہائبرڈ کارن سیڈ کی تیاری میں مصروف تھے۔ ہماری آگلی پیداوار ہائبرڈ مکئی کا بیج نومبر 2023 میں آنا ہے اور ہم ہائبرڈ مکئی اور سبزیوں کے بیجوں کی نئی مصنوعات متعارف کروا رہے ہیں۔

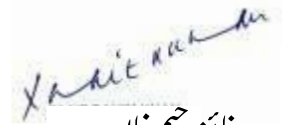
ہم اپنے نئے ہائبرڈ کے تجارتی بیج کی پیداوار سے کافی خوش ہیں۔ ان ہائبرڈ بیجوں کی پیداواری لاگت بہت مسابقتی ہے اور اس سے کمپنی کے منافع میں اضافہ ہوگا۔ ہم ہائبرڈ سبزیوں کے بیجوں کے کاروبار کی راہیں بھی تلاش کر رہے ہیں۔ ہم ان مصنوعات کو دوسرے ممالک سے منفع کرنے کی کوشش کر رہے ہیں۔ تھرڈ پارٹی کپاس کے بیجوں کو ختم کرنے کی ہماری پالیسی بھی جاری ہے۔

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۔



Tariq M.H. Butt  
Director

Lahore  
2021, نومبر 29



فازر رحیم خان  
چیف ایگزیکٹو

**DATA AGRO LIMITED****CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	UN-AUDITED 30-09-2023 Rupees	UN-AUDITED 30-06-2023 Rupees
<b>EQUITY &amp; LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVE</b>		
<b>SHARE CAPITAL</b>		
Authorised Share Capital 5,000,000 (2023: 5,000,000) ordinary shares of Rs. 10/- each	<u>50,000,000</u>	<u>50,000,000</u>
Issued subscribed and paid-up share capital 4,000,000 (2023: 4,000,000) ordinary shares of Rs.10/- each, fully paid in cash consideration		
<b>Authorized capital</b>		
Issued, subscribed and paid-up capital.	40,000,000	40,000,000
Surplus on revaluation of property, plant and equipment	71,381,303	72,678,511
Revenue Reserves	79,758,226	76,034,320
	191,139,529	188,712,831
Loan from director	24,378,943	24,378,943
<b>NON - CURRENT LIABILITIES</b>		
Deferred liabilities	33,978,963	33,978,963
	33,978,963	33,978,963
<b>CURRENT LIABILITIES</b>		
Short term borrowings	155,440,499	126,098,445
Trade and other payables	38,237,557	21,193,905
Provision for taxation	6,210,573	5,219,386
	199,888,629	152,511,736
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>449,386,064</u>	<u>399,582,473</u>
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant & equipments	109,528,430	107,006,201
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	11,398,316	10,528,559
Stock in trade	180,116,850	159,481,993
Trade debts	87,244,464	82,288,198
Loans and advances	45,827,259	21,860,365
Trade deposits and short term prepayments	6,687,552	7,858,567
Tax refunds due from the Government	891,776	732,805
Cash and bank balances	7,691,417	9,825,785
	339,857,634	292,576,272
	<u>449,386,064</u>	<u>399,582,473</u>

  
 Chief Executive

  
 CFO

  
 Director
**DATA AGRO LIMITED****CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	30-09-2023 Rupees	2022 Rupees
Revenue	63,781,908	56,286,440
Cost of sales	44,940,651	40,623,091
Cost of sales	<u>18,841,257</u>	<u>15,663,349</u>
Administrative expenses	5,058,609	5,544,877
Distribution cost	2,765,745	2,608,586
	7,824,354	8,153,463
Operating profit	<u>11,016,903</u>	<u>7,509,886</u>
Finance cost	8,008,872	3,608
	<u>3,008,031</u>	<u>7,506,278</u>
Other income	409,854	409,422
Profit before taxation	<u>3,417,885</u>	<u>7,915,700</u>
Taxation	991,187	2,295,553
Profit after taxation	<u>2,426,698</u>	<u>5,620,147</u>
Profit per share-Basic and diluted	<u>0.61</u>	<u>1.41</u>

  
 Chief Executive

  
 CFO

  
 Director

**DATA AGRO LIMITED**
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended	
	30-09-2023 Rupees	31-03-2022 Rupees
PROFIT AFTER TAXATION	2,426,698	5,620,147
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 Related to Deferred Tax	-	-
<b>Total comprehensive income for the year</b>	<b>2,426,698</b>	<b>5,620,147</b>



Chief Executive



CFO



Director

**DATA AGRO LIMITED**
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	Quarter ended	
	UN-AUDITED 31-03-2023 Rupees	UN-AUDITED 31-03-2022 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	3,417,885	7,915,700
Adjustments for:		
Depreciation	2,347,771	2,335,664
Financial charges	8,008,872	3,608
Provision for gratuity	-	461,958
Operating profit before working capital changes	13,774,528	10,716,930
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(869,757)	(1,126,448)
Stock in trade	(20,634,857)	2,483,853
Trade debtors	(4,956,266)	(5,484,060)
Loans and advances	(23,966,894)	(4,585,519)
Trade deposits and short term prepayments	1,171,015	(5,771,693)
	<b>(49,256,759)</b>	<b>(14,483,867)</b>
Increase/(Decrease) in current liabilities		
Trade and other payables	10,957,329	7,282,560
<b>Cash generated from/(utilized in) operations</b>	<b>(24,524,902)</b>	<b>3,515,623</b>
Financial charges paid	(1,922,549)	(3,608)
Workers profit participation fund paid	-	(277,201)
Workers Welfare fund paid	-	-
Gratuity paid	-	(135,536)
Income tax paid	(158,971)	(48,532)
	(2,081,520)	(464,877)
Net cash flow from/(utilized in) operating activities	<b>A (26,606,422)</b>	<b>3,050,745</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditures	(4,870,000)	-
Proceeds from sale of assets	-	-
Net cash flow from/(utilized in) investing activities	<b>B (4,870,000)</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term borrowings	29,342,054	-
Loan from director	-	(1,000,000)
Net cash flow from/(utilized in) financing activities	<b>C 29,342,054</b>	<b>-</b>
Net Cash flow from/(utilized in) financing activities	<b>A+B+C (2,134,368)</b>	<b>2,050,745</b>
Cash and cash equivalents at the beginning of the year	9,825,785	14,655,512
Cash and cash equivalents at the end of the year	<b>7,691,417</b>	<b>16,706,257</b>
Cash and cash equivalents		
Cash in hand	2,724,012	2,869,236
Cash at bank	4,967,405	13,837,021
	<b>7,691,417</b>	<b>16,706,257</b>



Chief Executive



CFO



Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

Description	Share Capital Rs.	Capital Reserve	Revenue Reserves Rs.	Total Rs.
		Surplus on revaluation of property, plant and equipment		
<b>Balance as at July 1, 2022</b>	<b>40,000,000</b>	<b>77,961,659</b>	<b>53,193,900</b>	<b>171,155,559</b>
<b>Profit after tax for the period from July 01, 2022 to December 31, 2022</b>			(7,862,820)	(7,862,820)
<b>Other Comprehensive Income for the period</b>				
Surplus for the period		-	-	-
Deferred tax on revaluation of surplus		-	-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(2,858,574)	2,858,574	
<b>Balance as at December 31, 2022</b>	<b>40,000,000</b>	<b>75,103,085</b>	<b>48,189,654</b>	<b>163,292,739</b>
<b>Balance as at January 01, 2023</b>	<b>40,000,000</b>	<b>75,103,085</b>	<b>48,189,654</b>	<b>163,292,739</b>
<b>Profit after tax for the period from January 01, 2023 to June 30, 2023</b>			<b>24,683,159</b>	<b>24,683,159</b>
<b>Other Comprehensive Income for the period</b>			736,932	736,932
Surplus for the period		-	-	-
Deferred tax on revaluation of surplus		-	-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(2,424,575)	2,424,575	
<b>Balance as at June 30, 2023</b>	<b>40,000,000</b>	<b>72,678,510</b>	<b>76,034,320</b>	<b>188,712,830</b>
<b>Balance as at July 01, 2023</b>	<b>40,000,000</b>	<b>72,678,510</b>	<b>76,034,320</b>	<b>188,712,830</b>
<b>Profit after tax for the period</b>			<b>2,426,698</b>	<b>2,426,698</b>
<b>Other Comprehensive Income for the year</b>			-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(1,297,208)	1,297,208	
<b>Balance as at September 30, 2023</b>	<b>40,000,000</b>	<b>71,381,302</b>	<b>79,758,226</b>	<b>191,139,528</b>

The annexed notes from 1 to 4 form an integral part of these financial statements.

  
Chief Executive

  
CFO

  
Director

**1. NATURE AND STATUS OF BUSINESS**

DATA AGRO LIMITED was initially incorporated as a private limited company in Pakistan under the Companies Ordinance 1984, on November 10, 1992 and was converted in to a public limited company on March 06, 1994. The company is listed on Lahore and Karachi Stock Exchanges. The principal activity of the Company is production and processing of Agro seeds. The registered office of the company is situated at 135-Scotch Corner, Upper Mall, Lahore. in province of Punjab, Pakistan.

**2. STATEMENT OF COMPLIANCE**

- 2.1 These accounts are un-audited and have been comply with the requirements of Section 237 of the companies act 2017.
- 2.2 Accounting policies adopted 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 statements of changes in equity has been disclosed as per requirements of the IAS 34.
- 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

**COMPANY INFORMATION**

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