

CONDENSED INTERIM
FINANCIAL STATEMENTS
QUARTER AND NINE MONTHS
ENDED MARCH 31, 2018
(UN-AUDITED)



**DATA
AGRO
LIMITED**

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DATA AGRO LIMITED

135-Scotch Corner, Upper Mall,
Lahore.

DATA AGRO LIMITED

DIRECTOR'S REPORT

On behalf of the management of the company, I am presenting the quarterly un-audited accounts for the period ended March 31, 2018.

The results for the last nine months show a profit before tax is Rs. 3.547 million (March 2017: Rs.2.940 million). Turnover for the period is Rs. 79.078 million (March. 2017: Rs. 70.221 million) which shows a significant increase in sales compared to March 2017.

Sales of Hybrid Corn seed and Wheat seeds increased which is very encouraging for the team. We hope an increase of our micronutrient, animal feed business and seed delinting business will follow as it plays a significant role in our total turnover/business. Overall we feel the seed market has picked up, especially corn. We hope after harvesting of wheat we see a further rise in corn cultivation.

We are opting for third party contract production and reducing self cultivation for production of hybrids seeds. This will reduce cost of production and increase the volume of production of different seeds.

Currently we are busy in delinting of third party cotton seed.

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

Lahore
April 28, 2018

(FAAIZ RAHIM KHAN)
Chief Executive

DATA AGRO LIMITED

CONDENCED INTERIM BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2018

	UN-AUDITED 31-03-18 Rupees	AUDITED 30-06-17 Rupees
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital 5,000,000 (2017: 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 (2017: 4,000,000) ordinary shares of Rs. 10/- each, fully paid in cash consideration	40,000,000	40,000,000
RESERVES		
Revenue Reserve	(2,715,001)	(10,839,237)
Accumulated (Loss)	37,284,999	29,160,763
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENTS	58,135,880	62,197,469
NON-CURRENT LIABILITIES		
Deferred liabilities	21,976,570	24,166,519
	21,976,570	24,166,519
CURRENT LIABILITIES		
Short term borrowings	24,378,943	24,378,943
Trade and other payables	20,988,858	21,722,670
Provision for taxation	2,350,585	3,797,586
	47,718,386	49,899,199
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	165,115,834	165,423,950
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	77,514,903	83,023,316
CURRENT ASSETS		
Stores, spares & loose tools	4,667,009	4,122,022
Stock in trade	28,358,598	30,224,786
Trade debts	37,988,914	34,120,028
Loans and advances	6,833,164	7,010,383
Trade deposits and short term pre-payments	5,079,925	1,840,030
Tax refunds due from Government	465,559	465,559
Cash & bank balances	4,207,762	4,617,825
	87,600,931	82,400,633
	165,115,834	165,423,950

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN) (ASIF RAHIM KHAN) (M. AZAM)
Chief Executive Director CFO

DATA AGRO LIMITED

CONDENCED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Nine months period ended		Quarter ended	
	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	Rupees		Rupees	
Turnover	79,078,102	70,221,865	31,804,473	31,306,491
Cost of sales	61,402,377	53,994,345	23,617,384	22,919,766
GROSS PROFIT/ (LOSS)	17,675,725	16,227,520	8,187,089	8,386,725
Administrative Expenses	9,421,152	7,598,422	3,176,525	2,291,173
Selling and distribution	4,821,182	5,582,191	1,737,066	1,640,474
	14,242,334	13,180,613	4,913,591	3,931,647
OPERATING PROFIT/(LOSS)	3,433,391	3,046,907	3,273,498	4,455,078
Finance and other cost	228,714	175,623	25,800	79,915
	3,204,677	2,871,284	3,247,698	4,375,163
Other income	342,579	69,160	11,200	54,160
PROFIT /(LOSS) BEFORE TAXATION	3,547,256	2,940,444	3,258,898	4,429,323
Provision for taxation	(515,391)	702,219	1,208,171	313,065
PROFIT /(LOSS) AFTER TAXATION	4,062,646	2,238,225	2,050,726	4,116,258
Earning/(loss) per share basic and diluted	1.02	0.56	0.51	1.03

CONDENCED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

PROFIT AFTER TAXATION	4,062,646	4,116,258	2,238,225	2,624,551
Other comprehensive income for the year	-	-	-	-
Items that may be reclassified subsequently to profit or loss:				
Remeasurement of retirement benefit	-	-	-	-
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	4,061,589	1,576,486	-	-
Related deferred tax	-	-	-	-
Total comprehensive income for the year	8,124,236	5,692,745	2,238,225	2,624,551

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

(FAAIZ RAHIM KHAN) (ASIF RAHIM KHAN) (M. AZAM)
Chief Executive Director CFO

DATA AGRO LIMITED

CONDENCED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Nine ninths ended	
	UN-AUDITED 31-03-2018 Rupees	UN-AUDITED 31-03-2017 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	3,547,256	2,940,444
Adjustments for:		
Depreciation	5,723,213	5,852,494
Financial charges	228,714	175,623
Gain on disposal	-	-
Provision for gratuity	1,298,202	1,134,707
Operating profit/(loss) before working capital changes	10,797,385	10,103,268
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(544,987)	(866,170)
Stock in trade	1,866,188	(11,867,372)
Trade debtors	(3,868,886)	(1,800,980)
Loans and advances	177,219	(556,430)
Trade deposits and short term prepayments	(3,239,895)	1,567,984
	(5,610,361)	(13,522,968)
Increase/(Decrease) in current liabilities		
Trade and other payables	(733,812)	10,091,274
Cash generated from/(utilized in) operations	4,453,212	6,671,574
Financial charges paid	(228,714)	(175,623)
Gratuity paid	-	(229,980)
Income tax paid	(4,419,761)	(2,865,488)
Net cash flow from / (utilized in) operating activities	(4,648,475)	(3,271,091)
	(195,263)	3,400,483
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(214,800)	(2,536,000)
Net cash flow from / (utilized in) investing activities	(214,800)	(2,536,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	-	-
Lease liability	-	-
Net cash flow from / (utilized in) financing activities	-	-
Net Increase/(decrease) in cash & cash equivalents	(410,063)	864,482
Cash and cash equivalents at the beginning of the year	4,617,825	8,023,386
Cash and cash equivalents at the end of the period	4,207,762	8,887,868
Cash & cash equivalents are:		
Cash in hand	561,238	335,038
Cash at bank	3,646,524	8,552,830
	4,207,762	8,887,868

(FAAIZ RAHIM KHAN) (ASIF RAHIM KHAN) (M. AZAM)
Chief Executive Director CFO

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

Description	SHARE CAPITAL (Rs)	Revenue Reserves Profit/(loss) (Rs)	TOTAL (Rs)
Balance as at June 30, 2016 Restated	40,000,000	(17,471,406)	22,528,594
Total Comprehensive Income for the year ended from July 01, 2015 to December 31, 2015	-	(1,878,033)	(1,878,033)
Surplus on revaluation of fixed assets Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	2,908,406	2,908,406
Surplus related to deferred tax Prior Current			
Balance as at December 31, 2016	40,000,000	(16,441,033)	23,558,967
Total Comprehensive Income for the year ended from January 01, 2016 to June 30, 2016	-	4,496,601	4,496,601
Surplus on derecognition on revaluation of fixed assets		2,908,406	2,908,406
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	(1,803,212)	(1,803,212)
Surplus related to deferred tax Prior Current			
Balance as at June 30, 2017	40,000,000	(10,839,237)	29,160,762
Total Comprehensive Income for the year from July 01, 2016 to March 31, 2017	-	4,062,646	4,062,646
Surplus on revaluation of fixed assets			
Transfer from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	4,061,589	4,061,589
Surplus related to deferred tax Prior Current			
Balance as at March 31, 2018	40,000,000	(2,715,001)	37,284,998

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION - (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

1. These accounts are un audited but reviewed and have been prepared to comply with the requirements of Section 237 of the Companies Act 2017.
2. Accounting Policies adopted for the preparation of these accounts are the same as those adopted in the preparation of the preceding annual accounts of the company.
3. Amounts set aside in these accounts for the taxation are provisional. Final Liability will be determined on the basis of annual results.
4. Cash Flow statement and statements of changes in equity has been disclosed as per requirements of the IAS 34.

(FAAIZ RAHIM KHAN) (ASIF RAHIM KHAN) (M. AZAM)
Chief Executive Director CFO

DATA AGRO LIMITED

COMPANY INFORMATION

- Chief Executive:** Mr. Faaiz Rahim Khan
- Directors:** Mr. Asad Rahim Khan
Mr. Hamid Jamshed
Mr. Muhammad Ayub Khan
Mr. Asif Rahim Khan
Mr. Anwar-ul-Haq
Mrs. Badar Hussain
- Company Secretary:** Mr. Suhail Mehmood
- Audit Committee:** Mr. Hamid Jamshed (Chairman)
Mr. Anwar-ul-Haq (Member)
Mr. Muhammad Ayub Khan (Member)
- Legal Advisor:** M/s. Ashtar Ali & Associates
- Auditors:** M/s. Rafaqat Mansha Mohsin
Dossani Masoom & Co.
Chartered Accountants
3rd Floor, Sharjah Centre,
62-Shadman Market,
Lahore.
- Bankers:** Habib Bank Limited
Allied Bank Limited
The Bank of Punjab
MCB Bank Limited
- Registered Office:** 135-Scotch Corner
Upper Mall, Lahore.
- Factory:** Khanewal -Kabirwala Road,
District Khanewal.