

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE QUARTER PERIOD
ENDED SEPTEMBER 30, 2020
(UN-AUDITED)



**DATA
AGRO
LIMITED**

Under Postal Certificate

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DATA AGRO LIMITED

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

DATA AGRO LIMITED

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER PERIOD ENDED SEPTEMBER 30, 2020

Description	Share Capital Rs.	Capital Reserve Surplus on revaluation of property, plant and equipment	Revenue Reserves Rs.	Directors/ Sponsors Loan	Total Rs.
Balance as at July 1, 2019- Restated	40,000,000	66,307,758	18,943,441	27,878,943	153,130,142
Profit after tax for the year	-	-	2,688,232	-	2,688,232
Comprehensive Income for the year	-	-	-	-	-
Surplus on revaluation during the year	-	-	-	-	-
Deferred tax relating to surplus transferred from s	-	-	-	-	-
Surplus on revaluation to unappropriated profit due to incremental depreciation	-	(989,408)	989,408	-	-
Addition in Directors/sponsors Loan	-	-	-	-	-
Deletion in Directors/sponsors Loan	-	-	-	(3,500,000)	(3,500,000)
Balance as at December 31, 2019	40,000,000	65,318,350	22,621,081	24,378,943	152,318,374
Balance as at January 1, 2020	40,000,000	65,318,350	22,621,081	24,378,943	152,318,374
Total Comprehensive loss for the period including gratuity from January 01, 2020 to June 30, 2020	-	-	3,150,130	-	3,150,130
Comprehensive Income for the year	-	-	(29,802)	-	(29,802)
Surplus on revaluation during the year	-	-	-	-	-
Deferred tax relating to surplus transferred from surplus on revaluation to unappropriated profit due to incremental depreciation	-	(3,562,350)	3,562,350	-	-
Addition in Directors/sponsors Loan	-	-	-	-	-
Deletion in Directors/sponsors Loan	-	-	-	-	-
Balance as at June 30, 2020	40,000,000	61,756,000	29,303,759	24,378,943	155,438,702
Balance as at July 1, 2020	40,000,000	61,756,000	29,303,759	24,378,943	155,438,702
Total Comprehensive loss for the period including gratuity	-	-	3,062,466	-	3,062,466
Comprehensive Income for the year	-	-	-	-	-
Surplus on revaluation during the year	-	-	-	-	-
Deferred tax relating to surplus	-	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	(1,024,146)	1,024,146	-	-
Balance as at September 30, 2019	40,000,000	16,140,782	16,140,782	16,140,782	16,140,782

NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION - (UN-AUDITED) FOR THE QUARTER PERIOD ENDED SEPTEMBER 30, 2020

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

- These accounts are un-audited and have been comply with the requirements of Section 237 of the companies act 2017.
- 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.
- Amounts set aside in these accounts for the taxation are provisional. Final liability will be determined on the basis of annual results.
- Cash Flow statement and statements of changes in equity has been disclosed as per requirements of the IAS 34.
- 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.

(FAAIZ RAHIM KHAN)
Chief Executive

(TARIQ M.H. BUTT)
Director

(M. AZAM)
CFO

DATA AGRO LIMITED

COMPANY INFORMATION

Chairman	Mr. Hamid Jamshed
Chief Executive:	Mr. Faaiz Rahim Khan
Directors:	Mr. Faaiz Rahim Khan Mr. Asad Rahim Khan Mr. Hamid Jamshed Mr. Tariq Mahmood Hassan Butt Mr. Anwar-ul-Haq Mrs. Faiza Faaiz Khan
Chief Finance Officer:	Mr. Muhammad Azam
Company Secretary:	Mr. Suhail Mehmood
Audit Committee:	Mr. Tariq Mahmood Hassan Butt (Chairman) Mr. Asad Rahim Khan (Member) Mr. Saad Rahim Khan
HR Committee	Mr. Asad Rahim Khan (Chairman) Mr. Tariq Mahmood Hassan Butt (Member) Mrs. Faiza Faaiz Khan (Member)
Auditors:	M/s. Sarwars Chartered Accountants Off # 12-14, 2nd Floor, Lahore Centre, 77-D, Main Boulevard, Gulberg-III, Lahore
Bankers:	Habib Bank Limited Allied Bank Limited The Bank of Punjab MCB Bank Limited
Legal Advisor:	M/s. Ashtar Ali & Co. Advocate and Corporate Consultants
Share Registrar:	Hameed Majeed Associates (Pvt.) Ltd. H.M. House, 7-Bank Square, Lahore.
Registered Office:	Suite 5, The Polo Residency, Opposite Allama Iqbal Intenational Airport, Adjacent Sector A, Phase 8, DHA, Lahore.
Factory:	8-Km, Khanewal -Kabirwala Road, District Khanewal.

DATA AGRO LIMITED

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, 2020.

The results for the last three months show a profit of Rs. 3.062 million (Sep. 2019: profit of Rs. 3.966 million). Sales for the period were Rs. 36.679 (Sep. 2019: Rs. 38.679 million).

In the quarter under review the results indicate slightly decrease in sale as compared to last year quarter.

The period under review is normally a dormant period for the industry but we were busy in the production of Hybrid Corn Seed. Next production of our hybrid corn seed is due in November 2020 and are introducing new products of Hybrid corn and vegetable seeds.

We are quite pleased with commercial seed production of our new hybrids D3464, FD80, 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.

Lahore
October 30, 2020

(FAAIZ RAHIM KHAN)
Chief Executive

DATA AGRO LIMITED

INTERIM CONDENCED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2020

	UN-AUDITED 30-09-2020 Rupees	AUDITED 30-06-2020 Rupees
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital 5,000,000 (2020: 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 (2020: 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	60,731,854	61,756,000
Revenue reserves	33,390,371	29,303,759
	134,122,225	131,059,758
Loan from director	24,378,943	24,378,943
NON - CURRENT LIABILITIES		
Deferred liabilities	26,238,961	25,805,466
	26,238,961	25,805,466
CURRENT LIABILITIES		
Trade and other payables	13,112,461	23,105,828
Provision for taxation	6,407,579	5,229,034
	19,520,040	28,334,862
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	204,260,169	209,579,029
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	92,963,235	93,072,455
CURRENT ASSETS		
Stores, spare parts and loose tools	7,073,587	5,173,230
Stock in trade	24,154,074	36,035,095
Trade debts-unsecured	48,088,225	51,555,886
Loans and advances-unsecured	11,187,257	7,757,000
Trade deposits and short term prepayments	7,331,434	3,344,374
Tax refunds due from the Government	-	-
Cash and bank balances	13,462,356	12,640,989
	111,296,933	116,506,574
	204,260,169	209,579,029

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN)
Chief Executive

(TARIQ M.H. BUTT)
Director

(M. AZAM)
CFO

DATA AGRO LIMITED

INTERIM CONDENSED PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER PERIOD ENDED SEPTEMBER 30, 2020

		30-09-2020	30-09-2019
		Rupees	
Turnover	73	36,874,604	38,679,205
Cost of sales		26,826,057	27,034,364
	27.25	10,048,547	11,644,841
OPERATING EXPENSES			
Administrative		4,280,721	4,299,675
Selling & Distribution		1,684,328	1,730,036
		5,965,049	6,029,711
Operating Profit/(loss)		4,083,498	5,615,130
Financial charges		32,748	297,044
		4,050,750	5,318,086
Other income		13,200	347,670
		4,063,950	5,665,756
Provision for taxation		1,001,484	1,699,727
Profit/(Loss) after taxation		3,062,466	3,966,029
Earning/(loss) per share basic and diluted		0.77	0.99

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED) FOR THE QUARTER PERIOD ENDED SEPTEMBER 30, 2020

	July to Septmeber	
PROFIT AFTER TAXATION	3,062,466	3,966,029
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	-	-
Total comprehensive income for the year	3,062,466	3,966,029

The annexed notes from an integral part of these financial statements

(**FAAIZ RAHIM KHAN**)
Chief Executive

(**TARIQ M.H. BUTT**)
Director

(**M. AZAM**)
CFO

DATA AGRO LIMITED

INTERIM CONDENSED STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER PERIOD ENDED SEPTEMBER 30, 2020

	UN-AUDITED 30-09-2020 Rupees	UN-AUDITED 30-06-2020 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	4,063,950	8,447,913
Adjustments for:		
Depreciation	8,286,801	7,164,567
Financial charges	32,748	368,292
Provision for doubtful debts	-	-
Provision for workers profit participation fund	-	356,654
Provision for workers welfare fund	-	293,092
Provision for gratuity	610,557	1,672,846
Operating profit/(loss) before working capital changes	12,994,055	18,303,364
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(1,900,357)	(899,671)
Stock in trade	11,881,021	(1,026,447)
Trade debtors	3,467,661	(10,939,939)
Loans and advances	(3,368,439)	(2,652,222)
Tax from Government	-	465,559
Trade deposits and short term prepayments	(3,987,060)	(238,773)
	6,092,826	(15,291,493)
Increase/(Decrease) in current liabilities		
Trade and other payables	(9,016,965)	(94,956)
Cash generated from/(utilized in) operations	10,069,916	2,916,915
Financial charges paid	(32,748)	(368,292)
Gratuity paid	-	-
Workers' Welfare Fund paid	-	(1,051,066)
Worker's Profit Participation Fund paid	-	(57,375)
Income tax paid	(3,226,590)	(4,295,525)
	(3,259,338)	(5,772,258)
Net cash flow from/(utilized in) operating activities	6,810,578	(2,855,344)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(2,331,191)	3,500,000
Net Cash flow from/(utilized in) investing activities	(2,331,191)	3,500,000
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from director	(3,500,000)	3,500,000
Net Cash flow from/(utilized in) financing activities	(3,500,000)	3,500,000
Net Increase/ (decrease) incash& cash equivalents	979,387	(1,296,344)
Cash and cash equivalents at the beginning of the year	12,640,988	8,659,347
Cash and cash equivalents at the end of the year	13,620,375	7,363,003
Cash & cash equivalents are:		
Cash in hand	1,536,732	587,532
Cash at bank	11,925,624	4,630,314
	13,462,356	5,217,846

(**FAAIZ RAHIM KHAN**)
Chief Executive

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Director

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CFO