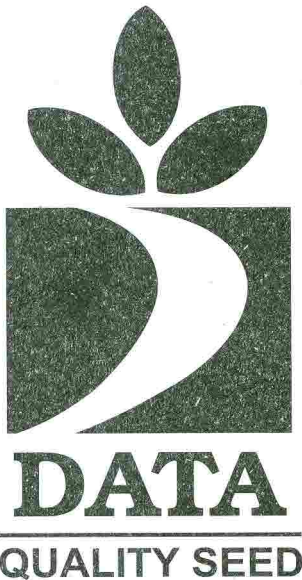


**INTERIM CONDENSED
FINANCIAL STATEMENTS
QUARTER ENDED
SEPTEMBER 30, 2015
(UN-AUDITED)**



**DATA
AGRO
LIMITED**

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, 2015.

The results for the last three months show a loss of Rs. 2.246 million (Sep. 2014: loss Rs. 5.520 million). Sales for the period were Rs. 16.902 (Sep. 2014: Rs. 7.082 million).

In the quarter under review the results indicate an increase in sale as compared to the last period whereas the main reason for loss is inflation. The sale price did not rise in proportion to the cost of inputs. This resulted in a higher cost of goods sold figure than originally forecasted.

The period under review is normally a dormant period for the industry but we were busy in the sale of Hybrid Corn Seed and micronutrients. Next production of

our hybrid corn seed is due in November 2015 and we hopefully will increase the production significantly.

We are quite pleased with the production results of our hybrid corn. The results of our new products hybrid 929, 2236 and 2368 are very promising. Our trial production of our own hybrid corn seed has shown good results and inshallah with continued dedication of our agricultural experts we are hoping to get desired results. 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, 2015

(FAAIZ RAHIM KHAN)
Chief Executive

DATA AGRO LIMITED

INTERIM CONDENSED BALANCE SHEET - (UN-AUDITED) AS AT SEPTEMBER 30, 2015

	UN-AUDITED 30-09-2015 Rupees	AUDITED 30-06-2015 Rupees (Re-stated)
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital		
5,000,000 (2015: 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 (2015: 4,000,000) ordinary shares of Rs.10/- each, fully paid in cash consideration	40,000,000	40,000,000
RESERVES		
Share capital		
Revenue reserves	(17,561,043)	(15,947,635)
	22,438,957	24,052,315
SURPLUS ON REVALUATION OF FIXED ASSETS	33,384,899	34,017,751
NON-CURRENT LIABILITIES		
Long term financing	-	-
Deferred liabilities	18,600,986	18,349,148
	18,600,986	18,349,148
CURRENT LIABILITIES		
Short term borrowings	27,878,943	27,878,943
Trade and other payables	11,854,415	12,535,272
Provision for taxation	1,550,049	1,381,027
	41,283,407	41,795,242
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	115,708,249	118,214,456
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	58,088,024	59,300,218
CURRENT ASSETS		
Stores, spares & loose tools	3,362,497	3,167,979
Stock in trade	7,991,231	17,256,540
Trade debts	29,504,829	27,145,995
Loans and advances	5,515,906	4,609,397
Trade deposits and short term payments	5,966,211	2,704,031
Tax refunds due from Government	465,559	465,559
Cash & bank balances	4,813,992	3,564,737
	57,620,225	58,914,238
115,708,249	118,214,456	

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED PROFIT AND LOSS ACCOUNT UN-AUDITED FOR THE QUARTER ENDED SEPTEMBER 30, 2015

	July to September	
	30-09-15 Rupees	30-09-14 Rupees (Re-stated)
Turnover	16,902,232	7,082,248
Cost of sales	<u>16,492,796</u>	<u>10,368,627</u>
GROSS PROFIT/ (LOSS)	409,436	(3,286,379)
Administrative	1,639,413	1,374,590
Selling and distribution	877,642	774,681
	<u>2,517,055</u>	<u>2,149,271</u>
OPERATING PROFIT/(LOSS)	(2,107,619)	(5,435,650)
Financial charges	138,690	36,684
	<u>(2,246,309)</u>	<u>(5,472,334)</u>
Other income	169,122	22,450
	<u>(2,077,187)</u>	<u>(5,449,884)</u>
PROFIT /(LOSS) BEFORE TAXATION	(2,077,187)	(5,449,884)
Taxation	169,022	70,822
	<u>(2,246,210)</u>	<u>(5,520,706)</u>
PROFIT /(LOSS) AFTER TAXATION	(2,246,210)	(5,520,706)
Earning/(loss) per share basic and diluted	<u>(0.56)</u>	<u>(1.38)</u>

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2015

PROFIT AFTER TAXATION	(2,246,210)	(5,520,706)
Other comprehensive income for the year	-	-
Total comprehensive Income for the year	<u>(2,246,210)</u>	<u>(5,520,706)</u>

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED CASH FLOW STATEMENT UN-AUDITED FOR THE QUARTER ENDED SEPTEMBER 30, 2015

	UN-AUDITED 30-09-2015 Rupees	UN-AUDITED 30-09-2014 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) for the period	(2,077,187)	(5,449,884)
Adjustments for:		
Depreciation	1,315,094	1,469,602
Financial charges	138,690	36,684
Provision for doubtful debts	-	-
Provision for gratuity	299,838	221,935
Operating profit/(loss) before working capital changes	(323,566)	(3,721,663)
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(194,518)	(188,326)
Stock in trade	9,265,309	351,697
Trade debts	(2,358,834)	(3,231,987)
Loans and advances	(889,533)	3,003,659
Trade deposits and short term prepayments	(3,262,180)	(1,550,763)
	2,560,244	(1,615,718)
Increase/(Decrease) in current liabilities		
Trade and other payable	(680,857)	(168,992)
Cash generated from/(utilized in) operations	1,555,821	(5,506,374)
Financial charges paid	(138,690)	(36,684)
Gratuity paid	(48,000)	(75,900)
Income tax paid	(16,976)	-
	(203,666)	(112,584)
Net cash flow from / (utilized in) operating activities	1,352,155	(5,618,958)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(102,900)	(575,000)
Net cash flow from / (utilized in) investing activities	(102,900)	(575,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	-	-
Lease liability	-	(78,641)
Net cash flow from / (utilized in) financing activities	-	(78,641)
Net Increase/(Decrease) in cash & cash equivalents	1,249,255	(6,272,599)
Cash & cash equivalents at the beginning of the year	3,564,737	7,141,622
Cash & cash equivalents at the end of the period	4,813,992	869,023
Cash & cash equivalents are:		
Cash in hand	273,924	15,276
Cash at bank	4,540,068	853,747
	4,813,992	869,023

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Description	Share Capital Rs.	Revenue Reserves Rs.	Total Rs.
Balance as at June 30, 2014 Restated	40,000,000	(18,146,479)	21,853,521
Total Comprehensive Income for the year ended from July 01, 2013 to June 30, 2014	-	(9,904,424)	(9,904,424)
Surplus on revaluation of fixed assets	-	1,406,337	1,406,337
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental	-		
Surplus related to deferred tax:			
Prior			
Current			
Balance as at December 31, 2014 Restated	40,000,000	(26,644,566)	13,355,434
Total Comprehensive Income for the year ended from January 01, 2014 to June 30, 2014	-	9,290,544	9,290,544
Surplus on revaluation of fixed assets	-	1,406,337	1,406,337
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental	-		
Surplus related to deferred tax:			
Prior			
Current			
Balance as at June 30, 2015	40,000,000	(15,947,685)	24,052,315
Total Comprehensive Income for the year from July 01, 2015 to September 30, 2015	-	(2,246,210)	(2,246,210)
Surplus on revaluation of fixed assets	-	632,852	632,852
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental	-		
Surplus related to deferred tax:			
Prior			
Current			
Balance as at September 30, 2015	40,000,000	(17,561,043)	22,438,957

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2015

1. NATURE AND STATUS OF BUSINESS

DATA AGRO LIMITED was initially incorporated as a private limited company in Pakistan under the Companies Ordinance 1984. 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 3 - A, Race View, Jail Road, Lahore in province of Punjab, Pakistan.

2. STATEMENT OF COMPLIANCE

These accounts have been prepared in accordance with the requirements of Securities and Exchange Commission of Pakistan Companies' Ordinance 1984 and International Accounting Standard, (IAS 34, "Interim Financial Reporting"). These Financial statements have been prepared under the historical cost convention with out any adjustment for the effect of inflation on current values. The Company has adopted merchantile accounting sytem unless otherwise stated.

3. OTHER INFORMATION

- 3.1- The Financial statements are un-audited but have been reviewed by the statutory auditors as required by the Code of Corporate Governance and are being submitted to the shareholders required u/s 245 of the Companies Ordinance, 1984.
- 3.2- These financial statements do not include all the information required for full financial statement and should be read in conjunction with the annual financial statements as at and for the year ended 30, June 2015.
- 3.3- The significant judgment, estimates and assumption used by the mangement in preparation of these financial statements are the same as those applied to the annual financial statements as at end for the year ended 30, June 2015.
- 3.4- All accounting policies adopted for the preparation of these half yearly accounts are the same, to the extent and in the manner stated above, as those applied in the preparation of the preceding annual published accounts of the Company as at June 30, 2015.
- 3.5- Review report issued by the external auditor in accordance with the International Standards on Auditing applicable to review engagement is annexed.
- 3.6- There is no unusual item included in the accounts, which is affecting assets, liabilities, equity, net income or cash flow of the company.
- 3.7- Figures in the financial statements have been rounded-off to the nearest Rupees except stated otherwise. Corresponding figures have neither been rearranged nor classified.

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

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. Razaqat 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:	3-A, Race View, Jail Road, Lahore.
Factory:	Khanewal -Kabirwala Road, District Khanewal.

