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DATA AGRO LIMITED

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

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE QUARTER ENDED
SEPTEMBER 30, 2024
(UN-AUDITED)



**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, 2024.

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

	2024 (Rs. "000s")	2023 (Rs. "000s")
Sales	87.04	63.78
Gross profit	19.88	18.84
Operating expenses	108.85	7.82
Financial cost	14.82	8.00
Net profit/(loss)	(6.64)	2.426
Earning/(loss) per share	(1.66)	0.61

Review of operations

In the quarter under review results show an increase in sales as compared to last year's quarter but the margin of profit is low. This is due to the fact that prices of seed have reduced as compared to purchase price. This trend started with the collapse in wheat prices and is now affecting all crops and seed prices.

Another reason of this loss is the financial cost/mark-up of funds. Funds have been utilized to purchase raw material but sales have been lower than expected resulting in higher inventory.

We have been busy in the production of Hybrid Corn Seed. Next production of our hybrid corn seed is due in November 2024 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 in the coming period, InshaAllah. We are also exploring avenues of business of hybrid vegetable seeds. Our policy of delinting of third party cotton seeds continues.

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 29, 2024

Saad Rahim Khan
Director

(FAAIZ RAHIM KHAN)
Chief Executive

ڈائریکٹر پورٹ

کمپنی کی انتظامیہ کی جانب سے، مجھے 30 ستمبر 2024 کو ختم ہونے والی مدت کے لیے سماں غیر آڈٹ شدہ اکاؤنٹس پیش کرتے ہوئے خوشی ہو رہی ہے۔

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

	2023 (Rs. "000s")	2024 (Rs. "000s")
سیلز	63.78	87.04
مجموعی منافع	18.84	19.88
آپریٹنگ اخراجات	7.82	108.85
مال لائکٹ	8.00	14.82
خاص منافع/(نقصان)	2.426	(6.64)
نی شیئر کمی/(نقصان)	0.61	(1.66)

آپریٹنگ کا جائزہ

زیر جائزہ سہ ماہی کے منیج گز شنس سال کی سماں کے مقابلے فروخت میں اضافہ ظاہر کرتے ہیں لیکن منافع کا مارجن کم ہے۔ اس کی وجہ سے قیمت خرید کے مقابلے تجی کی قیتوں میں کمی واقع ہوئی ہے۔ یہ جان گندم کی قیتوں میں کمی کے ساتھ شروع ہوا اور اب تمام مصلوں اور بیجوں کی قیتوں کو متاثر کر رہا ہے۔

اس نقصان کی ایک اور وجہ فنڈ زکی مالی لائگت امارک اپ ہے۔ خام مال کی خریداری کے لیے فنڈ کا استعمال کیا گیا ہے لیکن فروخت تو قع سے کم رہی ہے جس کے نتیجے میں فنڈ انوینٹری زیادہ ہے۔

ہم ہائیڈرولکٹی کے تجی کی تیاری میں مصروف ہیں۔ ہمارے ہائیڈرولکٹی کے تجی کی الگی پیداوار نومبر 2024 میں ہونے والی ہے اور ہم ہائیڈرولکٹ کارن اور بیجوں کے بیجوں کی نئی مصنوعات متعارف کرو رہے ہیں۔

ہم اپنے نئے ہائیڈرولکٹ کے تجارتی تجی کی پیداوار سے کافی خوش ہیں۔ ان ہائیڈرولکٹ کی بیجوں کی پیداواری لائگت بہت مسابقتی ہے اور اس سے کمپنی کے منافع میں اضافہ ہو گا۔ ہم ہائیڈرولکٹ بیجوں کے بیجوں کے کاروبار کی راہیں بھی تلاش کر رہے ہیں۔ ہم ان مصنوعات کو دوسرے ممالک سے منع کرنے کی کوشش کر رہے ہیں۔ تھرڈ پارٹی کیا پس کے بیجوں کو ختم کرنے کی ہماری پالیسی بھی جاری ہے۔

انتظامیہ اور اس پارسز مکمل طور پر اس منصوبے کے پیچھے ہیں اور حصہ یافتگان کو یقین دلاتے ہیں کہ اس منصوبے کو کامیاب بنانے کے لیے ہماری تمام کوششیں کی جائیں گی۔

Saad Rahim Khan
Director

Lahore
2021, اکتوبر 29

فائز رحیم خان
چیف ایگزیکیوٹو

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	UN-AUDITED 30-09-2024 Rupees	AUDITED 2024 Rupees
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6	116,545,334	117,129,144
Long term deposits	7	705,850	705,850
		117,251,184	117,834,994
CURRENT ASSETS			
Stores, spare parts and loose tools	8	7,570,294	5,646,874
Stock in trade	9	227,667,137	274,963,053
Trade debts	10	126,408,740	96,305,848
Loans and advances	11	28,561,551	8,002,338
Trade deposits and short term prepayments	12	80,000	80,000
Tax refunds due from the Government	13	769,766	201,649
Cash and bank balances	14	11,659,789	9,050,343
		402,717,277	394,250,105
TOTAL ASSETS		519,968,461	512,085,099
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		50,000,000	50,000,000
Issued, subscribed and paid-up capital.	15	40,000,000	40,000,000
Revenue Reserves		84,173,248	89,750,797
Loan from Director	16	24,378,943	24,378,943
Surplus on revaluation of property, plant and equipment	17	66,853,840	67,923,678
		215,406,031	222,053,418
NON - CURRENT LIABILITIES			
Deferred liabilities	18	32,659,457	30,649,732
CURRENT LIABILITIES			
Trade and other payables	19	12,803,121	14,662,731
Accrue markup	20	19,086,688	13,730,366
Short term borrowings	21	236,140,046	228,421,406
Provision for taxation	22	3,873,118	2,567,446
		271,902,973	259,381,949
CONTINGENCIES AND COMMITMENTS		- 0	-
TOTAL EQUITY AND LIABILITIES		519,968,461	512,085,099

Chief Executive

CFO

Director

DATA AGRO LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter ended	
	30-09-2024	30-09-2023
Turnover	Rupees	Rupees
	77.15	70.46
Cost of sales		
	87,044,770	63,781,908
	67,156,178	44,940,651
	22.85	29.54
Gross profit/ (loss)	19,888,592	18,841,257
OPERATING EXPENSES		
Administrative	12.51	12.27
Selling & Distribution	7,367,419	5,058,609
	3,518,003	2,765,745
	10,885,422	7,824,354
Operating profit/(loss)	9,003,170	11,016,903
Financial charges	14,820,509	8,008,872
	(5,817,339)	3,008,031
Other income	475,623	409,854
Profit/(loss) before taxation	(5,341,716)	3,417,885
Provision for taxation	1,305,672	991,187
Profit/(Loss) after taxation	(6,647,387)	2,426,698
Earning/(loss) per share-basic and diluted	(1.66)	0.61

Chief Executive

CFO

Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter ended	
	30-09-2024	30-09-2023
----- RUPEES -----		
PROFIT AFTER TAXATION	(6,647,387)	2,426,698
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	-	-
Total comprehensive Income for the year	<u>(6,647,387)</u>	<u>2,426,698</u>

Chief Executive

CFO

Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	UN-AUDITED 30-09-2024 Rupees	AUDITED 30-09-2023 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(5,341,716)	3,417,885
Adjustments for:		
Depreciation	2,320,650	2,347,771
Gain on disposal of assets	-	-
Financial charges	14,820,509	8,008,872
Provision for doubtful debts	-	-
Provision for workers profit participation fund	-	-
Provision for workers welfare fund	-	-
Provision for gratuity	2,009,724	-
Operating profit before working capital changes	13,809,167	13,774,528
Working capital changes		
(Increase) / Decrease in current assets		
Stores, spares and loose tools	(1,923,420)	(869,757)
Stock in trade	47,295,916	(20,634,857)
Trade debtors	(30,102,892)	(4,956,266)
Loans and advances	(20,559,213)	(23,966,894)
Trade deposits and short term prepayments	-	1,171,015
Increase / (Decrease) in current liabilities	(1,859,610)	10,957,329
Trade and other payables	(7,149,216)	(38,299,430)
Cash used operation	6,659,951	(24,524,902)
Financial charges paid	(9,464,187)	(1,922,549)
Workers profit participation fund paid	-	-
Workers Welfare fund paid	-	-
Staff retirement gratuity paid	-	-
Income tax and levy paid	(568,117)	(158,971)
Net cash used in operating activities	A (3,372,353)	(26,606,422)
CASH FLOW FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(1,736,840)	(4,870,000)
Capital work in progress	-	-
Proceeds from disposal of property, plant and equipment	-	-
Net cash used investing activities	B (1,736,840)	(4,870,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	7,718,640	29,342,054
Loan from director	-	-
Net Cash flow from / (utilized in) financing activities	C 7,718,640	29,342,054
Net Increase / (Decrease) in cash and cash equivalents A+B+C	2,609,447	(2,134,368)
Cash and cash equivalents at the beginning of the year	9,050,343	9,825,785
Cash and cash equivalents at the end of the year	11,659,789	7,691,417

Chief Executive

CFO

Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

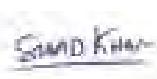
Description	Share Capital Rs.	Loan from directors	Revenue Reserves Rs.	Capital Reserve	Total Rs.
				Surplus on revaluation of property, plant and equipment	
Balance as at July 1, 2023	40,000,000	24,378,943	76,034,320	72,678,510	213,091,773
Profit after tax for the period from July 01, 2023 to December 31, 2023			(16,774,307)		(16,774,307)
Other Comprehensive Income for the period					
Surplus for the period					
Deferred tax on revaluation of surplus					
Revaluation surplus transferred to unappropriated profit due to incremental depreciation			2,594,417	(2,594,417)	
Balance as at December 31, 2023	40,000,000	24,378,943	61,854,430	70,084,093	196,317,466
Balance as at January 01, 2024	40,000,000	24,378,943	61,854,430	70,084,093	196,317,466
Profit after tax for the period from January 01, 2024 to June 30, 2024			24,261,913		24,261,913
Other Comprehensive Income for the period			1,474,038		1,474,038
Surplus for the period					
Deferred tax on revaluation of surplus					
Revaluation surplus transferred to unappropriated profit due to incremental depreciation			2,160,416	(2,160,416)	
Balance as at June 30, 2024	40,000,000	24,378,943	89,750,797	67,923,678	222,053,417
Balance as at July 01, 2024	40,000,000	24,378,943	89,750,797	67,923,678	222,053,418
Profit after tax for the period from July 01, 2024 to September 30, 2024			(6,647,387)		(6,647,387)
Other Comprehensive Income for the year					
Revaluation surplus transferred to unappropriated profit due to incremental depreciation			1,069,838	(1,069,838)	
Balance as at September 30, 2024	40,000,000	24,378,943	84,173,248	66,853,840	215,406,031



Chief Executive



CFO



Director

1. NATURE AND STATUS OF BUSINESS

Data Agro Limited ("the Company") was initially incorporated as a private limited company in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) on November 10, 1992. The Company was converted into public limited company on March 06, 1994 and is listed on Pakistan Stock Exchange limited. The principal business activity of the Company is to carry on business of production, processing, ginning, harvesting, threshing, hybridization, activation, germination, delinting, fumigation, pest protection, coating, sorting or grading of all varieties of seeds, grains, dried leguminous and all agricultural crops. The registered office of the Company is Situated at The Polo Residence, opposite Allama Iqbal International Airport, adjacent sector A, phase 8, DHA, Lahore and principal place of business is Situated at 8-Km khanewal road, Kabirwala.

2. STATEMENT OF COMPLIANCE

- 1 The accounts are un-audited and have been 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 preceding annual accounts of the company.
- 3 Accounts set aside in these accounts for the taxation are provisional. Final liability will be determined on the basis of annual accounts.
- 4 Cash flow statement and statement of changes in equity has been disclosed as per requirement of the IAS34.
- 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.

30-09-2024

30-09-2024

3. TRADE DEBTS

Considered good	126,664,250	96,561,358
Local- unsecured	(255,510)	(255,510)
Provision for expected credit losses	<u>126,408,740</u>	<u>96,305,848</u>

DATA AGRO LIMITED

30-09-2024 30-09-2024

3.1. Provision for doubtful debts

Opening Provision	255,510	685,679
For the year provision.	-	257,159
Less: Bad Debts Written off	-	-
Balance written-off during the year	-	(687,328)
Balance at the year end	<u>255,510</u>	<u>255,510</u>

4. LOAN AND ADVANCES

Considered good		
Loan - unsecured		
Advances:		
Advances to employees against salaries	539,269	442,369
Advances to employees against expenses	1,769,035	1,639,550
Advances to suppliers	26,253,247	5,920,419
	<u>28,561,551</u>	<u>8,002,338</u>

5. CASH AND BANK BALANCE

Cash in hand:		
- Head office	723,464	341,013
- Factory	769,237	1,167,316
Advances to employees against salaries	1,492,701	1,508,329
Cash at bank:		
- Current accounts	10,167,088	7,542,014
	<u>11,659,789</u>	<u>9,050,343</u>

Chief Executive

CFO

Director

DATA AGRO LIMITED**COMPANY INFORMATION**

Chairman:	Mr. Salim Husain	
Chief Executive:	Mr. Faaiz Rahim Khan	
Directors:	Mr. Faaiz Rahim Khan Mr. Shahzad Ullah Khan Mr. Salim Husain Mr. Tariq Mahmood Hassan Butt Mr. Saad Rahim Khan Mr. Anwar-ul-Haq Mrs. Saman Ghazi Khan	
Chief Financial Officer:	Mr. Muhammad Azam	
Company Secretary:	Mr. Suhail Mehmood	
Audit Committee:	Mr. Tariq Mahmood Hassan Butt (Chairman) Mr. Salim Husain (Member) Mr. Saad Rahim Khan (Member)	
HR Committee:	Mr. Saad Rahim Khan (Chairman) Mr. Tariq Mahmood Hassan Butt (Member) Mrs. Saman Ghazi Khan (Member)	
Risk Management Committee:	Mr. Saad Rahim Khan (Chairman) Mr. Shahzad Ullah Khan (Member) Mrs. Salim Husain (Member)	
Auditors:	Masoom Akhtar & Co., Chartered Accountants Office No. 611, 6th floor, ISE Towers, Jinnah Avenue, Islamabad	
Bankers:	Habib Bank Limited Allied Bank Limited The Bank of Punjab MCB Bank Limited	Meezan Bank Limited Askari Bank Limited National Bank Limited
Legal Advisor:	Ashtar Ali & Co. Advocates and Corporate Consultants	
Share Registrar:	Hameed Majeed Associates (Pvt.) Ltd. H.M. House, 7-Bank Square, Lahore	
Registered Office:	Suite 5, The Polo Residence, Opposite Allama Iqbal International Airport, Adjacent Sector A, Phase 8, DHA, Lahore.	