

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX MONTHS
ENDED DECEMBER 31, 2021
(UN-AUDITED)



**DATA
AGRO
LIMITED**

Under Postal Certificate

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DATA AGRO LIMITED
Suit 5, The Polo Residence, Opp. Allama Iqbal International Airport,
Adjacent Sector A, Phase 8, DHA, Lahore.

DIRECTOR'S REPORT

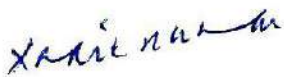
The un-audited interim condensed financial statement of your Company with auditors review report thereon for the half year ended December 31, 2021 is presented along with an update on the Company's affairs and performance.

The results for the last six months show a net loss of Rs. 0.331 million (Dec. 2020: profit Rs.4.321 million). Sales for the period were Rs. 87.597 million (Dec. 2020: Rs. 71.591 million). The main reason for this loss is the increase in the raw material prices, however the sale price does not increase in that proportion.

Due to the seasonal nature of our business, we spend on production for the first six months and the output/sales come in the remaining period. Our major crop is Corn and we have started contract growing along with self production. This year we have worked diligently to have better production of quality seed. We hope the results of this will be evident in the coming months when we sell the seed. The results of our new products hybrid 27D65, 37T55 and D2020 are very promising and competitive with other seeds. Presently we have kept our margins low to introduce our self in wheat and cotton market. However, we plan to do not only larger quantity but also increase the profit margin in these crops.

Our policy of delinting & processing of seeds for third parties continues. We have established ourselves in this field and we do more third party delinting of seeds than any other company.

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



Faaiz Rahim Khan
(Chief Executive)

Lahore

February 28, 2022



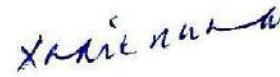
Tariq Mahmood Hassan Butt
Director

ڈائریکٹر رپورٹ

آپ کی کمپنی کی غیر آڈٹ شدہ رپورٹ مؤرخہ 31 دسمبر 2021 آدھے سال کی آڈیٹڈ جائزہ رپورٹ کے ساتھ کمپنی کے امور اور کارکردگی کی رپورٹ پیش کی گئی ہے۔

چھ ماہ کا نقصان 0.331 ملین روپے ہے (سال 2020ء کا منافع 4.32 ملین روپے ہے)۔ چھ ماہ کی فروخت 87.597 ملین روپے ہے۔ (2020ء کے چھ ماہ کی فروخت 71.591 ملین روپے ہے)۔ اس نقصان کی بڑی وجہ خام مال کی قیمت میں اضافہ ہے۔ جبکہ قیمت فروخت اس تناسب سے اضافہ نہیں ہوا۔

موسمی اعتبار کی نوعیت سے ہماری کمپنی سال کے پہلے چھ ماہ میں فصل کو تیار کرنے کے لیے خرچہ کرتی ہے ہم نے اپنے کاروبار کو بڑھانے کے لیے معاہدوں میں اضافہ کیا ہے اس سال ہم نے بہت محنت سے کام کیا ہے اور ہم امید کرتے ہیں کہ ہمارے معیاری بیج کی پیداوار بہت بہتر ہوگی ہمارے مکئی کے معیاری بیج ڈی 27D65، 37T55 اور D2020 کے پیداواری نتائج بہت اچھے ہیں اور انشاء اللہ اس سے پیداوار میں اضافہ ہوگا۔ اب ہم نے گندم اور بنولہ کے بیج کی پیداوار کی لاگت میں کمی کی ہے ہم زیادہ پیداوار کی بجائے زیادہ منافع چاہتے ہیں ہمارا ڈیلٹنگ پلانٹ دوسری کمپنیوں کے بیج کو صاف کر کے بہتر اور معیاری بیج بناتا ہے تاکہ کسانوں کی فصل کی پیداوار میں اضافہ ہو اور ہماری کمپنی کا نام روشن ہو کمپنی کو کامیاب بنانے کیلئے ہماری انتظامیہ اور ہمارے حصص دار ہمارے ساتھ ہیں۔



Faaiz Rahim Khan
(Chief Executive)

Lahore

February 28, 2022



Tariq Mahmood Hassan Butt
Director

DATA AGRO LIMITED**Independent auditor's review report to the members of Data Agro Limited
Report on the Review of the Interim Financial Statements****Introduction**

We have reviewed the accompanying condensed interim statement of financial position of DATAAGRO LIMITED ("the Company") as at December 31, 2021, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "condensed interim financial information"), for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as at and for the six months period ended December 31, 2021 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. The figures for the quarters ended December 31, 2021 and December 31, 2020 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we don't express a conclusion on them.

Rafaqat Mansha Mohsin Dossani Masoom & Co.
Chartered Accountants
Engagement Partner: **Mohsin Nadeem**
UDIN(RR202110048ChH32JMr5)

Lahore
February 28, 2022

DATA AGRO LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
FOR THE SIX MONTHS AS AT DECEMBER 31, 2021**

	UN-AUDITED 31-12-2021 Rupees	AUDITED 30-06-2021 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	55,815,956	57,659,418
Revenue reserves	42,957,769	41,445,540
	138,773,725	139,104,958
NON-CURRENT LIABILITIES		
Loan from director	24,378,943	24,378,943
Deferred liabilities	27,267,100	26,675,353
	51,646,043	51,054,296
CURRENT LIABILITIES		
Loan from director	4,000,000	15,000,000
Trade and other payables	28,532,912	27,303,184
Provision for taxation	1,313,956	5,781,565
	33,846,868	48,084,749
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	224,266,636	238,244,002
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	87,958,906	89,129,742
CURRENT ASSETS		
Stores, spares & loose tools	4,866,875	8,046,464
Stock in trade	54,811,610	64,100,379
Trade debts-unsecured	52,736,063	57,407,402
Loans and advances-unsecured	12,815,239	9,229,926
Trade deposits and short term prepayments	2,004,498	3,146,341
Tax refunds due from the Government	419,110	1,653,217
Cash and bank balances	8,654,335	5,530,531
	136,307,730	149,114,260
TOTAL EQUITY AND LIABILITIES	224,266,636	238,244,002

Chief Executive

Director

CFO

DATA AGRO LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021

	Half Yearly		Quarter ended	
	31-12-2021	31-12-2020	01-10-2021 31-12-2021	01-10-2020 31-12-2020
	Rupees		Rupees	
Turnover	87,597,085	71,591,562	35,869,020	34,716,958
Cost of sales	74,571,767	55,096,043	37,762,682	28,269,986
GROSS PROFIT/ (LOSS)	13,025,319	16,495,519	(1,893,662)	6,446,972
Administrative Expenses	8,175,083	8,137,585	3,806,697	3,856,864
Selling and distribution	3,898,693	3,112,912	1,815,738	1,428,584
	12,073,776	11,250,497	5,622,435	5,285,448
OPERATING PROFIT/(LOSS)	951,542	5,245,022	(7,516,097)	1,161,524
Finance cost	32,911	464,878	15,806	432,130
	918,631	4,780,144	(7,531,903)	729,394
Other income	179,090	62,580	158,000	49,380
PROFIT / (LOSS) BEFORE TAXATION	1,097,721	4,842,724	(7,373,903)	778,774
Taxation	1,428,955	521,528	538,035	520,754
PROFIT / (LOSS) AFTER TAXATION	(331,234)	4,321,196	(7,911,938)	258,020
Earning/(loss) per share basic and diluted	(0.08)	1.08	(1.98)	0.06



Chief Executive



Director



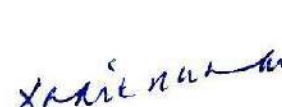
CFO

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2021

	Half Yearly		Quarter ended	
	31-12-2021	31-12-2020	01-10-2021 to 31-12-2021	01-10-2020 to 31-12-2020
	Rupees		Rupees	
PROFIT AFTER TAXATION	(331,234)	4,321,196	(7,911,938)	258,0220
Other comprehensive income for the period				
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/(loss) for the period	(331,234)	4,321,196	(7,911,938)	258,020

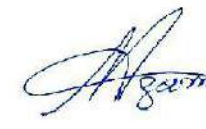
The annexed notes from 1 to 3 form an integral part of these financial statements.



Chief Executive



Director



CFO

DATA AGRO LIMITED
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE SIX MONTHS AS AT DECEMBER 31, 2021**

	Six month ended	
	UN-AUDITED 31-12-2021 Rupees	UN-AUDITED 31-12-2020 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	1,097,721	5,265,433
Adjustments for:		
Depreciation	3,727,336	3,918,745
Financial charges	32,911	42,169
Provision for gratuity	1,414,664	1,397,115
Operating profit/(loss) before working capital changes	6,272,632	10,623,462
Working capital changes: (Increase)/ Decrease in current assets		
Stores, spares & loose tools	3,179,589	(998,759)
Stock in trade	9,288,769	(17,362,706)
Trade debtors	4,671,339	13,299,913
Loans and advances	(3,585,313)	(8,278,178)
Trade deposits and short term prepayments	1,141,843	958,004
	14,696,227	(12,381,726)
Increase/(Decrease) in current liabilities		
Trade and other payables	1,896,034	303,782
Cash generated from/(utilized in) operations	22,864,893	(1,454,482)
Financial charges paid	(32,911)	(42,169)
Gratuity paid	(822,917)	-
Workers' Welfare Fund paid	(666,302)	-
Worker's Profit Participation Fund paid	-	(1,444,302)
Income tax paid	(4,662,457)	(4,752,481)
	(6,184,587)	(6,238,952)
Net cash flow from/(utilized in) operating activities	A 16,680,306	(7,693,433)





Chief Executive

Director

CFO

DATA AGRO LIMITED
CASH FLOW FROM INVESTING ACTIVITIES

	Six month ended	
	UN-AUDITED 31-12-2021 Rupees	UN-AUDITED 31-12-2019 Rupees
Fixed capital expenditures	(2,556,500)	(3,561,945)
Net cash flow from/(utilized in) investing activities	(2,556,500)	(3,561,945)

CASH FLOW FROM FINANCING ACTIVITIES

	Six month ended	
	UN-AUDITED 31-12-2021 Rupees	UN-AUDITED 31-12-2019 Rupees
Loan from director	(11,000,000)	4,674,347
Net cash flow from/(utilized in) financing activities	(11,000,000)	4,674,347

Net Increase/ (decrease) in cash & cash equivalents	A+B+C	3,123,806	(6,581,031)
Cash and cash equivalents at the beginning of the year		5,530,531	12,640,989
Cash and cash equivalents at the end of the period		8,654,337	6,059,958

Cash and cash equivalents

Cash in hand	1,187,299	939,496
Cash at bank	7,467,038	5,120,462
	8,654,337	6,059,958





Chief Executive

Director

CFO

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

Description	Share Capital Rs.	Capital Reserve	Revenue Reserves Rs.	Total Rs.
		Surplus on revaluation of property, plant and equipment		
Balance as at July 1, 2020	40,000,000	61,756,000	29,303,758	131,059,758
Profit after tax for the period from July 1, 2020 to December 31, 2020			4,329,196	4,329,196
Other Comprehensive Income for the year			-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(2,022,688)	2,022,688	-
Balance as at December 31, 2020	40,000,000	59,733,312	35,655,642	135,388,954
Balance as at January 1, 2021	40,000,000	59,733,312	35,655,642	135,388,954
Profit after tax for the period from January 1, 2021 to June 30, 2021			3,714,068	3,714,068
Other Comprehensive Income for the year			1,932	1,932
Surplus on revaluation during the year		-	-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(2,073,898)	2,073,898	-
Balance as at June 30, 2021	40,000,000	57,659,414	41,445,540	139,104,954
Balance as at July 1, 2021	40,000,000	57,659,414	41,445,540	139,104,954
Profit after tax for the period from July 1, 2021 to December 31, 2021			(331,234)	(331,234)
Other Comprehensive Income for the year			-	-
Surplus on revaluation during the year		-	-	-
Revaluation surplus transferred to unappropriated profit due to incremental depreciation		(1,843,462)	1,843,462	-
Balance as at December 31, 2021	40,000,000	55,815,952	42,957,769	138,773,720

The annexed notes from 1 to 3 form an integral part of these financial statements.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION - (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2021**

1. STATUS AND NATURE OF BUSINESS

The company was initially incorporated as a private limited company in Pakistan under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act, 2017 on May 30, 2017) on November 10, 1992 and was converted into a public limited company on March 06, 1994. The company is listed on Pakistan Stock Exchange. The principal activity of the company is production, processing and grading of agro seeds. The registered office of the company is situated at Suit 5, The Polo Residence, Opp. Allama Iqbal International Airport, Adjacent Sector A, Phase 8, DHA, Lahore, Punjab, Pakistan and principal place of business is at 8-Km Kabirwala Road, Khanewal.

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3. OTHER INFORMATION

3.1 These condensed interim financial statements are un-audited. It has been prepared and is being submitted to the members as required by section 237 of the Companies Act, 2017. The condensed interim financial statements have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" as applicable in Pakistan and have been reviewed by the auditors as required by the Codes of Corporate Governance. These condensed interim financial statements do not include all the statements required for annual financial statements and therefore, should be read in conjunction with the annual financial statements for the year ended June 30, 2021.

3.2 These condensed interim financial statements comprise of the condensed interim statement of financial position as at December 31, 2020 and the condensed interim statement of profit or loss, the condensed interim statement of changes in equity, the condensed interim statement of cash flows and notes thereto for the six months period then ended which have been subjected to a review in accordance with the listing regulation but not audited. These condensed interim financial statements also included the condensed interim statement of profit and loss for the quarter ended December 31, 2021 which have neither been reviewed nor audited.

3.3 The comparative statement of financial position presented in these condensed interim financial statements as at June 30, 2021 has been extracted from the annual audited financial statements of the Company for the year ended June 30, 2021, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of changes in equity and condensed interim statement of cash flows for the six months period ended December 31, 2021 have been extracted from condensed interim financial statements of the Company for the six months period then ended, which were subjected to a review but not audited. The comparative condensed interim statement of profit or loss for the quarter ended December 31, 2021, included in these condensed interim financial statements was neither subjected to a review nor audited.

3.4 There were certain other new standards and amendments to the international accounting and reporting standards which came effective during the period but are considered not to be relevant or did not have any significant impact on the accounting policy or financial statements of the Company.

3.5 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 237 of the Companies Act 2017.

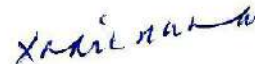
3.6 These financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual financial statements as at and for the year ended 30, June 2021.

3.7 The significant judgement, estimates and assumptions used by the management in preparation of these financial statements are the same as those applied to the annual financial statements as at and for the year ended 30, June 2021.

3.8 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, 2021.

3.9 There is no unusual item included in the accounts, which is affecting assets, liabilities, equity, net income or cash flows of the company. Effects relating to IAS 19 is included in condensed statement of changes in equity.

3.10 Figures in the financial statements have been rounded-off to the nearest Rupees except stated otherwise. Corresponding figures have been neither been rearranged nor classified.



Chief Executive



Director



CFO