

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE QUARTER AND
NINE MONTHS PERIOD ENDED
MARCH 31, 2021 (UN-AUDITED)



**DATA
AGRO
LIMITED**

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DATA AGRO LIMITED

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

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, 2021.

The results for the last nine months show a profit before tax is Rs. 12.583 million (March 2020: Rs. 4.453 million). Turnover for the period is Rs. 131.985 million (March. 2020: Rs. 83.611 million).

There is an increase in sales of Hybrid Corn seed and other seeds which is very encouraging for the management. We hope this trend will follow as it plays a significant role in our total turnover of business and company profit.

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.



(FAAZIL RAHIM KHAN)
Chief Executive

Lahore
April 29, 2021

ڈائریکٹر رپورٹ

- کمپنی کی انتظامیہ کی جانب سے میں 31/3/2021 کی سہ ماہی کو ختم ہونے والی مدت کے غیر آڈٹ شدہ اکاؤنٹس پیش کر رہا ہوں۔
- پچھلے 9 ماہ کا منافع ٹیکس بننے سے پہلے 125.583 ملین ہے۔ (مارچ 2020: کا منافع 4.453 ملین تھا)۔ اس مدت کی کمپنی کی فروخت 131.985 ملین ہے جبکہ مارچ 2020 میں فروخت 83.611 ملین تھی۔
- ہائبرڈ کارن بیج اور دوسرے بیجوں کی فروخت میں اضافہ ہوا ہے جو کہ انتظامیہ کیلئے بہت حوصلہ افزاء ہے ہم امید کرتے ہیں کہ یہی رجحان برقرار رہے گا جس سے کمپنی کی فروخت اور منافع میں اضافہ ہوگا۔
- ہم اپنی لاگت کو کم کرنے کیلئے دوسرے لوگوں سے Production کروا رہے ہیں جس کے نتائج حوصلہ افزاء ہیں اس سے ہماری لاگت میں کمی اور پیداوار میں اضافہ ہو رہا ہے فی الحال ہم لوگوں کی کپاس کی Delinting میں مصروف ہیں۔
- کمپنی کو کامیاب بنانے کیلئے ہماری انتظامیہ اور حصص داران ہمارے ساتھ ہیں۔



فائز رحیم خان
چیف ایگزیکٹو

Lahore
2021, اپریل 29

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) FOR THE NINE MONTHS AS AT MARCH 31, 2021

	UN-AUDITED 31-03-2021 Rupees	AUDITED 30-06-2020 Rupees
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital 5,000,000 (2021: 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 (2021: 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	58,683,563	61,756,000
Revenue reserves	41,310,517	29,303,759
	139,994,080	131,059,758
Loan from director	34,053,290	24,378,943
NON-CURRENT LIABILITIES		
Deferred liabilities	27,663,986	25,805,466
	27,663,986	25,805,466
CURRENT LIABILITIES		
Trade and other payables	20,340,982	23,105,828
Provision for taxation	3,938,720	5,229,034
	24,279,702	28,334,862
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	225,991,058	209,579,029
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	90,947,054	93,072,455
CURRENT ASSETS		
Stores, spares & loose tools	8,801,964	5,173,230
Stock in trade	65,014,447	36,035,095
Trade debts-unsecured	43,416,895	51,555,886
Loans and advances-unsecured	9,858,445	7,757,000
Trade deposits and short term prepayments	4,192,699	3,344,374
Tax refunds due from the Government	-	-
Cash and bank balances	3,759,554	12,640,989
	135,044,004	116,506,574
TOTAL ASSETS	225,991,058	209,579,029


Chief Executive


CFO


Director

DATA AGRO LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS AS AT MARCH 31, 2021

	Nine month period ended		Quarter ended	
	31-03-2021	31-03-2020	01-01-2021 to 31-03-2021	01-01-2020 to 31-03-2020
	Rupees		Rupees	
Turnover	131,985,963	83,611,800	60,394,401	20,625,392
Cost of sales	99,350,481	61,389,364	44,254,438	14,005,568
GROSS PROFIT/ (LOSS)	32,635,482	22,222,436	16,139,963	6,619,824
Administrative Expenses	14,822,511	12,597,013	6,684,926	4,211,116
Selling and distribution	4,993,675	5,334,552	1,880,763	1,729,973
	19,816,186	17,931,565	8,565,689	5,941,089
OPERATING PROFIT/(LOSS)	12,819,296	4,290,871	7,574,274	678,735
Finance cost	488,573	326,264	23,695	22,592
	12,330,724	3,964,607	7,550,580	656,143
Other income	252,828	488,880	190,248	11,200
PROFIT /(LOSS) BEFORE TAXATION	12,583,552	4,453,487	7,740,828	667,343
Taxation	3,649,230	1,336,076	3,127,702	240,065
PROFIT /(LOSS) AFTER TAXATION	8,934,322	3,117,411	4,613,126	427,278
			2,244,840	
Earning/(loss) per share basic and diluted	2.23	0.78	1.15	0.11

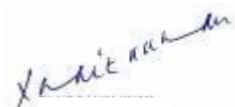

Chief Executive


CFO


Director

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
 FOR THE NINE MONTHS AS AT MARCH 31, 2021

	Nine month period ended		Quarter ended	
	31-03-2021	31-03-2020	01-01-2021 to 31-03-2021	01-01-2020 to 31-03-2020
	Rupees		Rupees	
PROFIT AFTER TAXATION	8,934,322	3,117,411	4,613,126	427,278
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 for the year	8,934,322	3,117,411	4,613,126	427,278



Chief Executive



CFO



Director

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
 FOR THE NINE MONTH AS AT MARCH 31, 2021

	Nine month ended	
	UN-AUDITED 31-03-2021 Rupees	UN-AUDITED 31-03-2020 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	12,583,552	4,453,588
Adjustments for:		
Depreciation	5,893,586	5,973,470
Financial charges	488,573	326,264
Provision for gratuity	1,435,811	1,220,688
Operating profit/(loss) before working capital changes	20,401,521	11,974,010
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(3,628,734)	(1,226,308)
Stock in trade	(28,979,352)	(6,189,594)
Trade debtors	8,138,991	9,325,200
Loans and advances	(1,756,789)	(900,131)
Trade deposits and short term prepayments	(848,325)	720,641
	(27,074,209)	1,729,808
Increase/(Decrease) in current liabilities		
Trade and other payables	(897,736)	(140,039)
Cash generated from/(utilized in) operations	(7,570,064)	13,563,779
Financial charges paid	(65,864)	(326,264)
Workers profit participation fund paid	(675,427)	-
Workers welfare fund paid	(1,192,043)	(759,115)
Gratuity paid	-	-
Income tax paid	(5,284,200)	(3,712,525)
	(7,217,534)	(4,797,904)
Net cash flow from/(utilized in) operating activities	A (14,787,598)	8,765,874

Nine month ended

	UN-AUDITED 31-03-2021 Rupees	UN-AUDITED 31-03-2020 Rupees
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures B	(3,768,185)	(2,318,206)
Net cash flow from/(utilized in) investing activities	(3,768,185)	(2,318,206)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from director C	9,674,347	(3,500,000)
Net cash flow from/(utilized in) financing activities	9,674,347	(3,500,000)
	-	-
Net Increase/ (decrease) in cash & cash equivalents A+B+C	(8,881,436)	2,947,668
Cash and cash equivalents at the beginning of the year	12,640,990	5,217,846
Cash and cash equivalents at the end of the period	3,759,554	8,165,514
Cash and cash equivalents		
Cash in hand	1,573,261	1,968,506
Cash at bank	2,186,293	6,197,009
	3,759,554	8,165,514


Chief Executive


CFO


Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE NINE MONTH AS AT MARCH 31, 2021**

Description	Share Capital Rs.	Capital Reserve	Revenue Reserves Rs.	Directors/ Sponsors Loan	Total Rs.
		Surplus on revaluation of property, plant and equipment			
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 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 from July 01, 2020 to March 31, 2021			8,934,322		8,934,322
Comprehensive Income for the year			-		-
Surplus on revaluation during the year		-	-		-
Deferred tax relating to surplus transferred from surplus on revaluation to unappropriated profit due to incremental depreciation		(3,072,437)	3,072,437		-
Balance as at March 31, 2021	40,000,000	58,683,563	41,310,517	24,378,943	164,373,024

The annexed notes from 1 to 4 form an integral part of these financial statements.


Chief Executive


CFO


Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION - (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

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.



Chief Executive



CFO



Director

COMPANY INFORMATION

Chief Executive:	Mr. Faaiz Rahim Khan
Directors:	Mr. Asad Rahim Khan Mr. Hamid Jamshed Mr. Tariq M. H. Butt Mr. Saad Rahim Khan Mr. Anwar-ul-Haq Mrs. Faiza Faaiz Khan
Company Secretary:	Mr. Suhail Mehmood
Audit Committee:	Mr. Hamid Jamshed (Chairman) Mr. Anwar-ul-Haq (Member) Mr. Taha M. H. Butt
Legal Advisor:	M/s. Ashtar Ali & Associates
Auditors:	M/s. Razaqat Mansha Mohsin Dossani Masoom & Co. Chartered Accountants 3rd Floor, Sharjah Center, 62-Shadman Market Lahore.
Bankers:	Habib Bank Limited Allied Bank Limited The Bank of Punjab MCB Bank Limited
Registered Office:	Suite 5, The Polo Residence, Opp. Allama Iqbal International Airport, Adjacent Sector A, Phase 8, DHA, Lahore.
Factory:	Khanewal -Kabirwala Road, District Khanewal.