

INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX MONTHS
ENDED DECEMBER 31, 2020
(UN-AUDITED)



**DATA
AGRO
LIMITED**

Under Postal Certificate

If Undelivered, please return to

DATA AGRO LIMITED

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

DIRECTOR'S REPORT

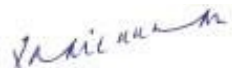
The un-audited interim condensed financial statement of your Company with auditors review report thereon for the half year ended December 31, 2020 is presented along with an update on the Company's affairs and performance.

The results for the last six months shows a net profit of Rs. 4.321 million (Dec. 2019: profit Rs.2.688 million). Sales for the period were Rs. 71.591 million (Dec. 2019: Rs. 62.986 million). These results are very encouraging for us.

Due to the seasonal nature of our business, we spend on production for the first six months and the output/sales take place 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 at the time of sale. The results of our corn hybrids, 27D65, 37T55, 91S97, 2236 and 2368 are very promising and competitive with other seeds. Presently we have kept our margins low to introduce our wheat and cotton seed. However, we plan not only to produce larger quantities 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

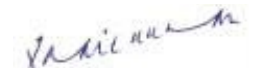
Lahore
February 26, 2021

ڈائریکٹر رپورٹ

آپ کی کمپنی کی غیر آڈٹ شدہ رپورٹ مورخہ 31 دسمبر 2020 آدھے سال کی آڈیٹڈ جائزہ رپورٹ کے ساتھ کمپنی کے امور اور کارکردگی کی رپورٹ پیش کی گئی ہے۔

چھ ماہ کا منافع 4.321 روپے ملین ہے (سال 2019ء کے چھ ماہ کا منافع 2.688 روپے ملین ہے)۔ چھ ماہ کی فروخت 71.591 روپے ملین ہے۔ (2019ء کے چھ ماہ کی فروخت 62.986 روپے ملین ہے)۔ کمپنی کے چھ ماہ کی کارکردگی ہمارے لیے حوصلہ افزاء ہے۔

موسمی اعتبار کی نوعیت سے ہماری کمپنی سال کے پہلے چھ ماہ میں فصل کو تیار کرنے کے لیے خرچہ کرتے ہیں 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 ملٹی کے معیاری بیج ڈی 27D65، 37T55، 91S97، 2236 اور 2368 کی پیداوار انشاء اللہ بہتر ہوگی۔ 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 بناتے ہیں 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 26, 2021

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

We have reviewed the accompanying condensed interim statement of financial position of DATA AGRO LIMITED ("the Company") as at December 31, 2020, 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

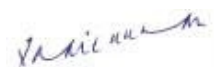
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as at and for the six months period ended December 31, 2020 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. The figures for the quarters ended December 31, 2020 and December 31, 2019 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.

Lahore
February 26, 2021

Rafaqat Mansha Mohsin Dossani Masoom & Co.
Chartered Accountants
Engagement Partner: **Mohsin Nadeem**

DATA AGRO LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
FOR THE SIX MONTHS AS AT DECEMBER 31, 2020**

	UN-AUDITED 31-12-2020 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	59,733,312	61,756,000
Revenue reserves	35,647,642	29,303,759
	135,380,955	131,059,758
Loan from director	29,053,290	24,378,943
NON-CURRENT LIABILITIES		
Deferred liabilities	25,498,044	25,805,466
	25,498,044	25,805,466
CURRENT LIABILITIES		
Trade and other payables	22,388,017	23,105,828
Provision for taxation	2,515,556	5,229,034
	24,903,573	28,334,862
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	214,835,862	209,579,029
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	92,715,654	93,072,455
CURRENT ASSETS		
Stores, spares & loose tools	6,171,989	5,173,230
Stock in trade	53,397,801	36,035,095
Trade debts-unsecured	38,255,973	51,555,886
Loans and advances-unsecured	15,848,117	7,757,000
Trade deposits and short term prepayments	2,386,370	3,344,374
Tax refunds due from the Government	-	-
Cash and bank balances	6,059,958	12,640,989
	122,120,206	116,506,574
TOTAL ASSETS	214,835,862	209,579,029

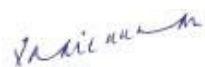

Chief Executive


CFO


Director

DATA AGRO LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

	Half Yearly		Quarter ended	
	31-12-2020	31-12-2019	01-10-2020 31-12-2020	01-10-2019 31-12-2019
	Rupees		Rupees	
Turnover	71,591,562	62,986,408	34,716,958	24,307,203
Cost of sales	55,096,043	47,383,696	28,269,986	20,349,332
GROSS PROFIT/ (LOSS)	16,495,519	15,602,712	6,446,972	3,957,871
Administrative Expenses	8,137,585	8,385,897	3,856,864	4,086,222
Selling and distribution	3,112,912	3,604,579	1,428,584	1,874,543
	11,250,497	11,990,476	5,285,448	5,960,765
OPERATING PROFIT/(LOSS)	5,245,022	3,612,236	1,161,524	(2,002,894)
Finance cost	464,878	303,672	432,130	6,628
	4,780,144	3,308,564	729,394	(2,009,522)
Other income	62,580	477,680	49,380	130,010
PROFIT /(LOSS) BEFORE TAXATION	4,842,724	3,786,244	778,774	(1,879,512)
Taxation	521,528	1,098,011	(479,956)	(601,716)
PROFIT /(LOSS) AFTER TAXATION	4,321,196	2,688,233	1,258,730	(1,277,796)
Earning/(loss) per share basic and diluted	1.08	0.67	0.31	(0.32)



Chief Executive



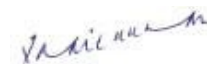
CFO



Director

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2020

	Half Yearly		Quarter ended	
	31-12-2020	31-12-2019	01-10-2020 to 31-12-2020	01-10-2019 to 31-12-2019
	Rupees		Rupees	
PROFIT AFTER TAXATION	4,321,196	2,688,233	1,258,730	(1,277,796)
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	4,321,196	2,688,233	1,258,730	(1,277,796)



Chief Executive



CFO



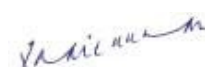
Director

DATA AGRO LIMITED
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE SIX MONTHS AS AT DECEMBER 31, 2020**

	Six month ended	
	UN-AUDITED 31-12-2020 Rupees	UN-AUDITED 31-12-2019 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	5,265,433	3,786,243
Adjustments for:		
Depreciation	3,918,745	3,971,169
Financial charges	42,169	303,672
Provision for gratuity	1,397,115	806,240
Operating profit/(loss) before working capital changes	10,623,462	8,867,324
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(998,759)	(178,523)
Stock in trade	(17,362,706)	3,488,417
Trade debtors	13,299,913	5,376,940
Loans and advances	(8,278,178)	(2,327,029)
Trade deposits and short term prepayments	958,004	1,050,298
	(12,381,726)	7,410,103
Increase/(Decrease) in current liabilities		
Trade and other payables	303,782	(3,185,760)
Cash generated from/(utilized in) operations	(1,454,482)	13,091,667
Financial charges paid	(42,169)	(303,672)
Gratuity paid	-	-
Workers' Welfare Fund paid	-	-
Worker's Profit Participation Fund paid	(1,444,302)	(759,115)
Income tax paid	(4,752,481)	(3,712,525)
	(6,238,952)	(4,775,312)
Net cash flow from/(utilized in) operating activities	A (7,693,434)	8,316,354

DATA AGRO LIMITED

	Six month ended	
	UN-AUDITED 31-12-2020 Rupees	UN-AUDITED 31-12-2019 Rupees
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(3,561,945)	(2,095,306)
Net cash flow from/(utilized in) investing activities	(3,561,945)	(2,095,306)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from director	4,674,347	(3,500,000)
Net cash flow from/(utilized in) financing activities	4,674,347	(3,500,000)
	-	-
Net Increase/ (decrease) in cash & cash equivalents	(6,581,032)	2,721,048
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	6,059,958	7,938,894
Cash and cash equivalents		
Cash in hand	939,496	655,993
Cash at bank	5,120,462	7,282,901
	6,059,958	7,938,894



Chief Executive



CFO



Director

**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020**

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 December 31, 2020			4,321,196		3,738,457
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		(2,022,688)	2,022,688		-
Addition in Directors/sponsors Loan				4,674,347	4,674,347
Balance as at December 31, 2020	40,000,000	59,733,312	36,647,643	29,053,290	164,434,245

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, 2020**

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,
- 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

- 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, 2020.
- 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, 2020 which have neither been reviewed nor audited.
- The comparative statement of financial position presented in these condensed interim financial statements as at June 30, 2020 has been extracted from the annual audited financial statements of the Company for the year ended June 30, 2020, 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, 2020 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, 2020, included in these condensed interim financial statements was neither subjected to a review nor audited.
- 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.
- 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.
- 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 2020.
- 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 2020.
- 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, 2020.
- 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.
- 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


CFO


Director