

**CONDENSED INTERIM
FINANCIAL STATEMENTS
QUARTER AND NINE MONTHS
ENDED MARCH 31, 2016
(UN-AUDITED)**



DATA

QUALITY SEED

**DATA
AGRO
LIMITED**

DATA AGRO LIMITED

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, 2016.

The results for the last nine months show a profit of Rs. 2.624 million (March 2015: Rs.0.859 million). Turnover for the period is Rs. 46.517 million (March 2015: Rs. 41.034 million) which shows an increase in sales as compared to March 2015.

There is an increase in sales of Hybrid Corn seed which is encouraging for the management. The big worry is the decrease of cotton seed delinting business which always play a substantial role in our total turnover/business. Overall we feel the seed market has picked up somewhat as far as corn is concerned. We hope after the harvesting of wheat we see a further rise in corn cultivation.

We are opting for third party contract production and reducing self cultivation for the production of hybrids seeds. This is going to reduce the cost of production and increase the volume of production of different seeds.

Currently we are busy in delinting of third party cotton seed. Unfortunately due to fall in area cultivated for cotton, farmers are reluctant to invest in cotton. We have not met our expectation in the business of delinting.

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

Lahore
April 29, 2016

(FAAIZ RAHIM KHAN)
Chief Executive

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Nine months ended	
	UN-AUDITED 31-12-2016 Rupees	UN-AUDITED 01-07-2015 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	3,089,724	1,269,904
Adjustments for:		
Depreciation	3,960,716	2,945,205
Financial charges	171,956	77,237
Provision for doubtful debts	-	-
Provision for gratuity	973,510	969,148
Operating profit/(loss) before working capital changes	8,195,907	5,261,494
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(922,672)	333,619
Stock in trade	(3,619,355)	(725,997)
Trade debtors	(2,120,199)	(4,422,636)
Loans and advances	(2,889,549)	2,239,756
Trade deposits and short term prepayments	1,656,982	(1,781,302)
	(7,894,793)	(4,356,560)
Increase/(Decrease) in current liabilities		
Trade and other payables	1,622,663	(461,183)
Cash generated from/(utilized in) operations	1,923,777	443,751
Financial charges paid	(171,956)	(77,237)
Gratuity paid	(381,960)	(594,036)
Income tax paid	(897,201)	(614,031)
Net cash flow from/(utilized in) operating activities	1,451,117	(1,285,304)
	472,660	(841,553)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(102,900)	(733,200)
Net cash flow from/(utilized in) investing activities	(102,900)	(733,200)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	(1,500,000)	(1,000,000)
Lease liability	-	(1,000,000)
Net cash flow from/(utilized in) financing activities	(1,500,000)	(1,244,724)
Net Increase/(decrease) in cash & cash equivalents	(1,130,240)	(2,729,477)
Cash and cash equivalents at the beginning of the year	3,564,737	7,141,622
Cash and cash equivalents at the end of the period	2,434,497	4,412,145
Cash & cash equivalents are:		
Cash in hand	541,154	472,437
Cash at bank	1,893,343	3,939,708
	2,434,497	4,412,145

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

CONDENCED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Nine months period ended		Quarter ended	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
	Rupees		Rupees	
Turnover	46,517,363	41,034,647	23,416,566	28,590,368
Cost of sales	35,544,988	33,357,106	13,768,058	15,481,549
GROSS PROFIT/ (LOSS)	10,972,375	7,677,541	9,648,508	13,108,819
Administrative Expenses	5,398,831	4,136,418	2,778,606	1,412,805
Selling and distribution	2,679,390	2,272,481	860,431	643,755
	8,078,222	6,408,899	3,639,038	2,056,560
OPERATING PROFIT/(LOSS)	2,894,153	1,268,642	6,009,470	11,052,259
Finance and other cost	171,956	77,237	85,171	5,822
	2,722,197	1,191,405	5,924,299	11,046,437
Other income	367,527	78,500	121,055	3,450
PROFIT /(LOSS) BEFORE TAXATION	3,089,724	1,269,905	6,045,354	11,049,887
Taxation	465,174	410,346	234,166	285,904
PROFIT /(LOSS) AFTER TAXATION	2,624,551	859,559	5,811,189	10,763,983
Earning/(loss) per share basic and diluted	0.66	0.21	1.45	2.69

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

PROFIT AFTER TAXATION	2,624,551	859,559	5,811,189	10,763,983
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	2,624,551	859,559	5,811,189	10,763,983

The annexed notes form an integral part of these financial statements.

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

	Nine months ended	
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Net Increase/ (decrease) in cash & cash equivalents	(1,130,240)	(2,729,477)
Cash and cash equivalents at the beginning of the year	3,564,737	7,141,622
Cash and cash equivalents at the end of the period	2,434,497	4,412,145
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(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

Description	SHARE CAPITAL (Rs)	Revenue Reserves Profit/(loss) (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 Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,406,337	1,406,337
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 Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,406,337	1,406,337
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 March 31, 2016	-	2,624,551	2,624,551
Surplus on revaluation of fixed assets Transfer from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,898,555	1,898,555
Surplus related to deferred tax Prior Current			
Balance as at March 31, 2016	40,000,000	(11,424,580)	28,575,420

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION - (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016

1. NATURE AND STATUS OF BUSINESS

DATA AGRO LIMITED was initially incorporated as a private limited company in Pakistan under the Companies Ordinance 1984, on November 10, 1992 and was converted in to a public limited company on March 06, 1994. 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 2012.
- 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 2012.
- 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, 2012.
- 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.

Under Postal Certificate

If Undelivered, please return to

DATA AGRO LIMITED

3 - A, Race View, Jail Road,
Lahore