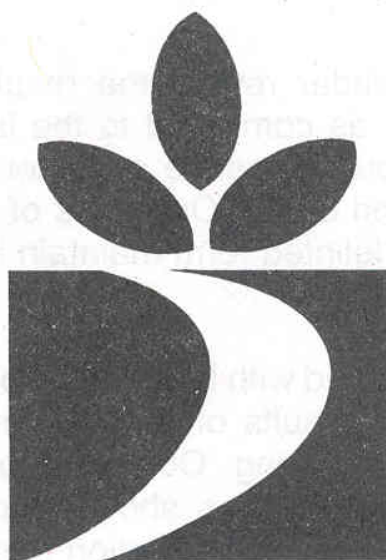


**INTERIM CONDENSED
FINANCIAL STATEMENTS
QUARTER ENDED
SEPTEMBER 30, 2011
(UN-AUDITED)**



DATA

QUALITY SEED

**DATA
AGRO
LIMITED**

DATA AGRO LIMITED

DIRECTOR'S REPORT

On behalf of the management of the company I am present the quarterly un-audited accounts for the period ended September 30, 2011.

The results for the last three months show a loss of Rs. 6.165 million (Sep. 2010: loss Rs. 3.576 million). Sales for the period were Rs. 10.459 million (Sep. 2009: Rs. 5.805 million).

In the quarter under review the results indicate an increase in sale as compared to the last period. We also maintain our presence in other crops mainly wheat, cotton and odder. Our sales of cotton seed in both fuzzy and delinted form maintain high standards of quality.

We are quite pleased with the production results of out hybrid corn. The results of our new products hybrid 2234 are very promising. Our trial production of our own hybrid corn seed has shown good results and inshallah with continued dedication or our agricultural experts we are hoping to get desired results. Our policy of delinting of third party cotton seeds will also continue.

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

Lahore
September 29, 2011

(FAAIZ RAHIM KHAN)
Chief Executive

DATA AGRO LIMITED

INTERIM CONDENSED BALANCE SHEET - (UN-AUDITED)

AS AT SEPTEMBER 30, 2011

	UN-AUDITED 30-09-2011 Rupees	AUDITED 30-06-2011 Rupees
EQUITY & LIABILITIES		
SHARE CAPITAL AND RESERVE		
SHARE CAPITAL		
Authorised Share Capital		
5,000,000 (2010: 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 (2010: 4,000,000) ordinary shares of Rs.10/- each, fully paid in cash consideration	40,000,000	40,000,000
RESERVES		
Share capital	(13,753,924)	(9,541,051)
Revenue reserves	26,246,076	30,458,949
SURPLUS ON REVALUATION OF FIXED ASSETS	18,464,325	20,417,401
NON-CURRENT LIABILITIES		
Long term financing	40,378,943	40,378,943
Liabilities against assets subject to finance lease	624,771	762,113
Deferred liabilities	10,788,125	10,581,866
	51,791,839	51,722,922
CURRENT LIABILITIES		
Trade and other payables	4,928,993	5,422,514
Current maturity of long term liabilities	518,753	496,753
Provision for taxation	1,107,636	1,003,038
	6,555,382	6,922,305
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	103,057,622	109,521,577
ASSETS		
NON - CURRENT ASSETS		
Property, plant & equipments	48,751,298	49,987,978
CURRENT ASSETS		
Stores, spares & loose tools	2,798,611	2,374,286
Stock in trade	15,257,461	24,256,349
Trade debts	17,500,055	16,530,056
Loans and advances	9,346,187	8,368,502
Trade deposits and short term payments	6,890,940	4,498,005
Tax refunds due from Government	465,559	465,559
Cash & bank balances	2,047,511	3,040,842
	54,306,324	59,533,599
	103,057,622	109,521,577

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED PROFIT AND LOSS ACCOUNT UN-AUDITED FOR THE QUARTER ENDED SEPTEMBER 30, 2011

	July to September	
	2011 Rupees	2010 Rupees
Turnover	10,459,805	5,805,249
Cost of sales	14,465,394	7,554,753
GROSS PROFIT/ (LOSS)	(4,005,589)	(1,749,504)
Administrative	1,318,791	1,381,571
Selling and distribution	699,303	593,926
	2,018,094	1,975,497
OPERATING PROFIT/(LOSS)	(6,023,682)	(3,725,001)
Financial charges	63,215	6,236
	(6,086,897)	(3,731,237)
Other income	25,546	184,110
PROFIT /(LOSS) BEFORE TAXATION	(6,061,351)	(3,547,127)
Taxation	104,598	29,026
PROFIT /(LOSS) AFTER TAXATION	(6,165,949)	(3,576,153)
Earning/(loss) per share basic and diluted	(1.54)	(0.89)

The annexed notes from an integral part of these financial statements

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED CASH FLOW STATEMENT UN-AUDITED FOR THE QUARTER ENDED SEPTEMBER 30, 2011

	UN-AUDITED 30-09-2011 Rupees	UN-AUDITED 30-09-2010 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) for the period	(6,061,351)	(3,547,127)
Adjustments for non cash charges and other items:		
Depreciation	1,259,556	1,317,311
Finance charges	63,215	6,236
Provision for gratuity	206,259	-
Operating profit/(loss) before working capital changes	(4,532,321)	(2,223,580)
Working capital changes:		
(Increase)/ Decrease in current assets		
Stores, spares & loose tools	(424,325)	(522,182)
Stock in trade	8,998,888	1,653,258
Trade debts	(969,999)	149,663
Loans and advances	(977,685)	(1,409,740)
Trade deposits and short term prepayments	(2,392,935)	(27,457)
	4,233,944	(156,458)
Increase/(Decrease) in current liabilities		
Trade and other payable	(493,521)	1,200,164
Cash generated from/(utilized in) operations	(791,898)	(1,179,874)
Financial charges paid	(63,215)	(6,236)
Gratuity paid	-	-
Income tax paid	-	-
	(63,215)	(6,236)
Net cash flow from / (utilized in) operating activities	(855,113)	(1,186,110)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(26,875)	(593,500)
Net cash flow from / (utilized in) investing activities	(22,876)	(593,500)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability	(115,342)	-
Net cash flow from / (utilized in) financing activities	(115,342)	-
Net Increase/(decrease) in cash & cash equivalents	(993,331)	(1,779,610)
Cash & cash equivalents at the beginning of the year	3,040,842	4,393,048
Cash & cash equivalents at the end of the period	2,047,511	2,613,438

(FAAIZ RAHIM KHAN)
Chief Executive

(ASIF RAHIM KHAN)
Director

DATA AGRO LIMITED

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Description	SHARE CAPITAL (Rs)	Revenue Reserves Profit/(loss) (Rs)	TOTAL (Rs)	Surplus on revaluation of property, plant and equipment (Rs)	TOTAL (Rs)
Balance as at June, 30 2010	40,000,000	(11,798,618)	28,201,382	22,587,486	50,788,868
Profit/(loss) for the period ended July 01, 2010 to December 31, 2010	-	(5,881,552)	(5,881,552)	-	(5,881,552)
Transfer from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,085,042	1,085,042	(1,085,042)	-
Balance as at December 31, 2010	40,000,000	(16,595,128)	23,404,872	21,502,444	44,907,316
Profit/(loss) for the period ended January 01, 2010 to June 30, 2011	-	5,969,034	5,969,034	-	5,969,034
Transfer from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,085,042	1,085,042	(1,085,042)	-
Balance as at June 30, 2011	40,000,000	(9,541,052)	30,458,948	20,417,402	50,876,350
Net profit / (Loss) for the period from July 01, 2010 to December 31, 2010	-	(6,165,949)	(6,165,949)	-	(6,165,949)
Transfer from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	1,953,077	1,953,077	(1,953,077)	-
Balance as at September 30, 2011	40,000,000	(13,753,924)	26,246,076	18,464,326	44,710,402

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2011

1. NATURE AND STATUS OF BUSINESS

DATA AGRO LIMITED was initially incorporated as a private limited company in Pakistan under the Companies Ordinance 1984. 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 2011.
- 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 2011.
- 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, 2011.
- 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