



April 29, 2024

MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi-75340.
Tel: +92 21 36411661-3
Cell: +92 300 8610651
Fax: +92 21 36881443
Email: contact@matcofoods.com

ANNOUNCEMENT

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi -74000

The Director/HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Subject: **Financial Results for the Nine Months Ended March 31, 2024**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Monday, April 29, 2024, at 12:00 p.m. at Matco Foods Limited Head Office, Karachi has recommended the following:

1. CASH DIVIDEND – NIL
2. BONUS SHARES – NIL
3. RIGHT SHARES – NIL
4. ANY OTHER ENTITLEMENT / CORPORATE ACTION – N/A
5. ANY OTHER PRICE-SENSITIVE INFORMATION – N/A

The unaudited unconsolidated and consolidated financial statements of the Company for the Nine Months ended March 31, 2024, have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved. Financial results are attached (Annexure-1 & Annexure-2).

The unaudited financial statements of the Company for the Nine Months ended March 31, 2024, will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.matcofoods.com.

Thanking you.

Yours faithfully,

For and on behalf of **Matco Foods Limited**

Muhammad Noman Ansari
Company Secretary



MATCO FOODS LIMITED



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Annexure – 1

Matco Foods Limited Unconsolidated Financial Results for the Nine Months Ended March 31, 2024 (Unaudited)

	Nine-months ended		Three-months ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	-----Rupees in '000-----		-----Rupees in '000-----	
Sales - net	21,226,137	13,945,426	7,273,311	6,706,887
Cost of sales	(18,767,141)	(12,183,497)	(6,518,089)	(6,002,290)
Gross profit	2,458,996	1,761,929	755,222	704,597
Operating expenses				
Selling and distribution	(430,004)	(253,894)	(178,622)	(105,883)
Administrative	(541,237)	(490,652)	(218,065)	(197,047)
	(971,241)	(744,546)	(396,687)	(302,930)
Operating profit	1,487,755	1,017,383	358,535	401,667
Financial charges	(1,625,882)	(767,260)	(586,086)	(297,043)
Exchange gain / (loss)	139,785	223,654	106,934	73,371
	1,659	473,777	(120,617)	177,995
Other operating income	60,294	28,154	35,866	3,313
Profit/(loss) before taxation	61,953	501,931	(84,751)	181,308
Taxation	(128,740)	(90,403)	(66,421)	(25,911)
Profit/(loss) for the period	(66,787)	411,528	(151,172)	155,397
	-----Rupees-----		-----Rupees-----	
Earnings/(loss) per share - Basic and Diluted	(0.55)	3.36	(1.24)	1.27

Yours Faithfully,
For and on behalf of **Matco Foods Limited**

Muhammad Noman Ansari
Company Secretary



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Annexure – 2

Matco Foods Limited
Consolidated Financial Results for the Nine Months Ended March 31, 2024 (Unaudited)

	Nine-months ended		Three-months ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	-----Rupees in '000-----		-----Rupees in '000-----	
Sales - net	21,232,898	13,967,590	7,277,461	6,708,258
Cost of sales	(18,767,141)	(12,183,497)	(6,518,089)	(6,002,290)
Gross profit	2,465,757	1,784,093	759,372	705,968
Operating expenses				
Selling and distribution	(454,470)	(253,894)	(191,155)	(105,883)
Administrative	(544,829)	(491,285)	(218,852)	(197,087)
	(999,299)	(745,179)	(410,007)	(302,970)
Operating profit	1,466,458	1,038,914	349,365	402,998
Financial charges	(1,626,108)	(767,522)	(586,164)	(297,059)
Share of loss from associated company	17,183	(8,711)	11,444	(7,205)
Exchange gain / (loss)	139,785	223,654	106,934	73,371
	(2,682)	486,335	(118,422)	172,105
Other operating income	60,297	28,160	35,866	3,313
Profit/(loss) before taxation	57,615	514,495	(82,556)	175,418
Taxation	(128,740)	(90,403)	(66,421)	(25,911)
Profit/(loss) for the period	(71,125)	424,092	(148,977)	149,507
	-----Rupees-----		-----Rupees-----	
Earnings/(loss) per share - Basic and Diluted	(0.58)	3.46	(1.22)	1.22

Yours Faithfully,
For and on behalf of **Matco Foods Limited**

Muhammad Noman Ansari
Company Secretary