



MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi - 75340.
Tel: +92 21 36880735, 36880737
Cell: +92 301 8250969, +92 321 2422902
Fax: +92 21 36881443
Email: contact@matcofoods.com

October 28, 2019

ANNOUNCEMENT

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

The Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad.

Subject: Financial Results For The 1st Quarter Ended September 30, 2019

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Monday, October 28, 2019 at 11:30 a.m. at Tulip Room, Pearl Continental Karachi, Club Road, P.O. Box – 8513, Karachi, Pakistan has recommended the following:

1. Cash Dividend Interim – NIL
2. Bonus Shares – NIL
3. Right Shares – NIL

Un-audited standalone and consolidated financial accounts of the Company for the 1st Quarter ended September 30, 2019 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 un-audited financial statements of the Company for the 1st Quarter ended September 30, 2019 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**



Danish Ahmed
Company Secretary
Cell No. 0330-2899707
Email Address: danish.ahmed@matcofoods.com



MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi - 75340.
Tel: +92 21 36880735, 36880737
Cell: +92 301 8250969, +92 321 2422902
Fax: +92 21 36881443
Email: contact@matcofoods.com


Annexure - 1

Matco Foods Limited
Unconsolidated Financial Results for the 1st Quarter Ended September 30, 2019 (Un-audited)


Matco Foods Limited
Condensed Interim Unconsolidated Statement of Profit or Loss (Un-Audited)
For the Three-Months Period Ended September 30, 2019

	Note	Quarter ended	
		September 30, 2019 (Un-audited)	September 30, 2018 (Un-audited)
-----Rupees in '000-----			
Sales - net		2,107,163	1,774,841
Cost of sales	13	<u>(1,851,690)</u>	<u>(1,582,025)</u>
Gross profit		255,473	192,816
Operating expenses			
Selling and distribution		<u>(44,086)</u>	<u>(30,461)</u>
Administrative		<u>(62,500)</u>	<u>(51,766)</u>
		<u>(106,586)</u>	<u>(82,227)</u>
Operating profit		148,887	110,589
Other operating income		6,629	9,088
Exchange (loss)/gain		<u>(12,140)</u>	9,386
		143,376	129,063
Financial charges		<u>(67,504)</u>	<u>(62,182)</u>
Profit before taxation		75,872	66,881
Taxation		<u>(18,518)</u>	<u>(16,318)</u>
Profit for the period		<u>57,354</u>	<u>50,563</u>
-----Rupees-----			
Earnings per share - Basic and Diluted			Restated
	14	<u>0.47</u>	<u>0.41</u>

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



Danish Ahmed
Company Secretary





MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
 Industrial Area, Karachi - 75340.
 Tel: +92 21 36880735, 36880737
 Cell: +92 301 8250969, +92 321 2422902
 Fax: +92 21 36881443
 Email: contact@matcofoods.com

Annexure – 2

Matco Foods Limited
Consolidated Financial Results for the 1st Quarter Ended September 30, 2019 (Un-audited)

Matco Foods Limited
 Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)
 For the Three-Months Period Ended September 30, 2019

	Note	Quarter ended	
		September 30, 2019 (Un-audited)	September 30, 2018 (Un-audited)
-----Rupees in '000-----			
Sales - net		2,108,593	1,776,782
Cost of sales	13	(1,851,690)	(1,582,762)
Gross profit		256,903	194,020
Operating expenses			
Selling and distribution		(51,459)	(30,461)
Administrative		(62,615)	(52,697)
		(114,074)	(83,158)
Operating profit		142,829	110,862
Other operating income		6,629	9,088
Exchange (loss)/gain		(12,140)	9,386
		137,318	129,336
Financial charges		(67,603)	(62,232)
Share of loss from associated company		(3,719)	-
Profit before taxation		65,996	67,104
Taxation		(18,518)	(16,316)
Profit for the period		47,478	50,788
-----Rupees-----			
--Restated--			
Earnings per share - Basic and Diluted	14	0.39	0.41

Yours Faithfully,
 For and on behalf of Matco Foods Limited


 Danish Ahmed
 Company Secretary

