



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

February 06, 2020

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 2nd Quarter Ended December 31, 2019**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Thursday, February 06, 2020 at 12:00 p.m. at Board Room – Ground Floor, Institute of Cost and Management Accountant of Pakistan, ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 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 2nd Quarter ended December 31, 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 2nd Quarter ended December 31, 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

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Annexure - 1

Matco Foods Limited

Unconsolidated Financial Results for the 2nd Quarter Ended December 31, 2019 (Un-audited)

MATCO FOODS LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2019

		Six months ended		Quarter ended	
		December 31, 2019 Un-audited	December 31, 2018 Un-audited	December 31, 2019 Un-audited	December 31, 2018 Un-audited
Note		Rupees in '000-			
Sales - net	17	3,792,728	3,580,155	1,685,565	1,793,261
Cost of sales	18	(3,289,666)	(3,174,012)	(1,437,976)	(1,591,250)
Gross profit		503,062	406,143	247,589	202,011
Operating expenses					
Selling and distribution		(95,496)	(72,437)	(51,410)	(31,864)
Administrative		(142,420)	(120,169)	(79,920)	(67,472)
		(237,916)	(192,606)	(131,330)	(99,336)
Operating profit		265,146	213,537	116,259	102,675
Financial charges		(153,879)	(119,752)	(86,375)	(57,520)
Exchange (loss)/gain		(13,064)	63,388	(924)	54,154
		98,203	157,173	28,960	99,309
Other operating income		16,687	26,068	10,982	16,828
Profit before income tax		114,890	183,241	39,942	116,137
Taxation		(37,034)	(31,240)	(18,516)	(14,924)
Profit for the period		77,856	152,001	21,426	101,213
		-----Rupees-----			
Earnings per share - Basic and Diluted	19	0.64	1.24	0.18	0.83

Yours Faithfully,
For and on behalf of Matco Foods Limited

Danish Ahmed
Company Secretary





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Annexure - 2

Matco Foods Limited

Consolidated Financial Results for the 2nd Quarter Ended December 31, 2019 (Un-audited)

MATCO FOODS LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE SIX MONTHS AND THREE MONTHS PERIOD ENDED DECEMBER 31, 2019

	Note	Six months ended		Quarter ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		Un-audited	Un-audited	Un-audited	Un-audited
-----Rupees in '000-----					
Sales - net	17	3,794,146	3,585,782	1,685,553	1,798,888
Cost of sales	18	(3,289,666)	(3,175,382)	(1,437,976)	(1,592,620)
Gross profit		504,480	410,400	247,577	206,268
Operating expenses					
Selling and distribution		(105,625)	(72,437)	(54,166)	(31,864)
Administrative		(143,188)	(122,915)	(80,573)	(70,218)
		(248,813)	(195,352)	(134,739)	(102,082)
Operating profit		255,667	215,048	112,838	104,186
Financial charges		(153,736)	(119,859)	(86,133)	(57,627)
Share of loss from associated company		(5,404)	-	(1,685)	-
Exchange (loss)/gain		(13,064)	63,388	(924)	54,154
		83,463	158,577	24,096	100,713
Other operating income		16,687	26,068	10,982	16,828
Profit before income tax		100,150	184,645	35,078	117,541
Taxation		(37,034)	(31,240)	(18,516)	(14,924)
Profit for the period		63,116	153,405	16,562	102,617
-----Rupees-----					
Earnings per share - Basic and Diluted	19	0.52	1.25	0.14	0.84

Yours Faithfully,
For and on behalf of Matco Foods Limited

Danish Ahmed
Company Secretary

