

**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

September 10, 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 Year Ended June 30, 2020**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Thursday, September 10, 2020 at 11:30 a.m. at B-1/A, S.I.T.E. Phase 1, Super Highway Industrial Area, Karachi, Pakistan has recommended the following:

1. Cash Dividend - Final	Rs. 0.45 per share i.e. 4.5%
2. Bonus Shares	NIL
3. Right Shares	NIL

The financial results of the Company for the year ended June 30, 2020 are enclosed as Annexure 1 & 2.

During the meeting, the Board of Directors of Company have discussed and passed the following resolutions:

“RESOLVED THAT the approval of the directors of Matco Foods Limited (“the Company”) be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017, and the Company be and is hereby authorized to further invest up to PKR 50,000,000 (Rupees Fifty Million) in Barentz Pakistan (Private) Limited (“BPPL”), an associated company in order to meet its working capital requirements / operational expenses, subject to approval of shareholders and Regulatory Authorities.”

“FURTHER RESOLVED THAT for the purpose of giving effect to the above investment, the Company’s Chief Executive Mr. Khalid Sarfaraz Ghorri or Company’s Director Mr. Faizan Ali Ghorri or Company Secretary Mr. Danish Ahmed be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority / Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution.”

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Monday, October 26, 2020 at 11:00 am at Karachi, subject to the approval of the Pakistan Stock Exchange (PSX).”



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The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 16, 2020.

BOOK CLOSURE

The Share Transfer books of the Company will remain closed from October 19, 2020 to October 26, 2020 (both days inclusive). Transfers received at the Company's Share Registrar, "M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Main Shakra-e-Faisal, Karachi, Pakistan at the close of business on October 16, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of the Annual General Meeting.

Yours faithfully,

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



Danish Ahmed

Company Secretary

Cell No. 0330-2899707

Email Address: danish.ahmed@matcofoods.com

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Annexure - 1**Matco Foods Limited****Unconsolidated Financial Results for the Year Ended June 30, 2020 (Audited)**

MATCO FOODS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

		2020	2019
	Note	-----Rupees-----	
Sales - net	31	11,289,961,893	7,863,052,901
Cost of sales	32	(10,273,971,964)	(6,948,543,163)
GROSS PROFIT		1,015,989,929	914,509,738
Selling and Distribution	33	(207,020,855)	(161,007,642)
Administrative expenses	34	(271,369,378) (478,390,233)	(240,332,519) (401,340,161)
		537,599,696	513,169,577
Impairment loss on financial assets	26.4	-	(6,103,372)
Finance cost	35	(350,287,990)	(275,503,177)
Other income	36	56,513,137	106,655,675
Exchange gain - net	37	14,015,389	152,934,910
Provision for worker's welfare fund	14.1	(7,113,214)	(7,270,451)
Provision for worker's profit participation fund	14.2	(12,218,347)	(23,388,267)
PROFIT BEFORE TAX		238,508,671	460,494,895
Income tax expense	38	(86,580,493)	(46,658,608)
PROFIT FOR THE YEAR		151,928,178	413,836,287
EARNINGS PER SHARE - BASIC AND DILUTE	43	1.24	3.38

The annexed notes from 1 to 52 form an integral part of these unconsolidated financial statements.

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 Year Ended June 30, 2020 (Audited)

MATCO FOODS LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020 -----Rupees-----	2019
Sales - net	30	11,296,930,227	7,870,367,253
Cost of sales	31	(10,273,971,964)	(6,948,543,163)
GROSS PROFIT		1,022,958,263	921,824,090
Selling and Distribution	32	(218,475,909)	(164,659,650)
Administrative expenses	33	(273,160,683)	(244,865,613)
		(491,636,592)	(409,525,263)
		531,321,671	512,298,827
Impairment loss on financial assets	25.4	-	(6,103,372)
Finance cost	34	(350,646,282)	(275,840,060)
Other income	35	56,513,137	106,655,675
Share of loss from associated company	22	(5,852,147)	-
Exchange gain - net	36	14,015,389	152,934,910
Provision for worker's welfare fund	14.1	(7,113,214)	(7,270,451)
Provision for worker's profit participation fund	14.2	(12,218,347)	(23,388,267)
PROFIT BEFORE TAX		226,020,207	459,287,262
Income tax expense	37	(86,580,493)	(46,658,608)
PROFIT FOR THE YEAR		139,439,714	412,628,654
Attributable to:			
Shareholders of Holding Company		139,439,714	412,628,654
Non-controlling interest		-	-
		139,439,714	412,628,654
EARNINGS PER SHARE - BASIC AND DILUTE	42	1.14	3.37

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

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

Danish Ahmed
Company Secretary

