



## 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, 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 1<sup>st</sup> Quarter Ended September 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 Wednesday, October 28, 2020 at 12:00 p.m. at B-1/A, S.I.T.E. Phase 1, Super Highway Industrial Area, Karachi via Zoom (Video-Conferencing Facility) 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 1<sup>st</sup> Quarter ended September 30, 2020 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 1<sup>st</sup> Quarter ended September 30, 2020 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at [www.matcofoods.com](http://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



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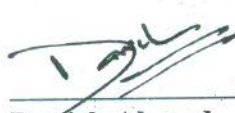
**Annexure - 1**

**Matco Foods Limited**  
**Unconsolidated Financial Results for the 1<sup>st</sup> Quarter Ended September 30, 2020 (Un-audited)**

Matco Foods Limited  
Condensed Interim Unconsolidated Statement of Profit or Loss (Un-Audited)  
For the Three-Months Period Ended September 30, 2020 .

	Note	Quarter ended	
		September 30, 2020 Un-audited	September 30, 2019 Un-audited
-----Rupees in '000-----			
Sales - net		2,795,561	2,107,163
Cost of sales	13	(2,630,338)	(1,851,690)
<b>Gross profit</b>		<b>165,223</b>	<b>255,473</b>
<b>Operating expenses</b>			
Selling and distribution		(50,587)	(44,086)
Administrative		(65,509)	(62,500)
		<b>(116,096)</b>	<b>(106,586)</b>
<b>Operating profit</b>		<b>49,127</b>	<b>148,887</b>
Financial charges		(63,222)	(67,504)
Exchange loss		(54,351)	(12,140)
		<b>(68,446)</b>	<b>69,243</b>
Other operating income		6,554	6,629
<b>(Loss)/Profit before income tax</b>		<b>(61,892)</b>	<b>75,872</b>
Taxation		(20,886)	(18,518)
<b>(Loss)/Profit for the period</b>		<b>(82,778)</b>	<b>57,354</b>
-----Rupees-----			
<b>(Loss)/Earnings per share - Basic and Diluted</b>	14	<b>(0.68)</b>	<b>0.47</b>

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 1<sup>st</sup> Quarter Ended September 30, 2020 (Un-audited)**

Matco Foods Limited  
Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)  
For the Three-Months Period Ended September 30, 2020

	Note	Quarter ended	
		September 30, 2020 Un-audited	September 30, 2019 Un-audited
-----Rupees in '000-----			
Sales - net		2,795,561	2,108,593
Cost of sales	13	(2,630,338)	(1,851,690)
<b>Gross profit</b>		<b>165,223</b>	<b>256,903</b>
<b>Operating expenses</b>			
Selling and distribution		(50,587)	(51,459)
Administrative		(65,900)	(62,615)
		<b>(116,487)</b>	<b>(114,074)</b>
<b>Operating profit</b>		<b>48,736</b>	<b>142,829</b>
Financial charges		(63,322)	(67,603)
Exchange loss		(54,351)	(12,140)
		<b>(68,937)</b>	<b>63,086</b>
Other operating income		6,554	6,629
Share of loss from associated company		(1,218)	(3,719)
<b>(Loss)/Profit before income tax</b>		<b>(63,601)</b>	<b>65,996</b>
Taxation		(20,886)	(18,518)
<b>(Loss)/Profit for the period</b>		<b>(84,487)</b>	<b>47,478</b>
-----Rupees-----			
<b>(Loss)/Earnings per share - Basic and Diluted</b>	14	<b>(0.69)</b>	<b>0.39</b>

Yours Faithfully,  
For and on behalf of Matco Foods Limited

  
  
**Danish Ahmed**  
Company Secretary