



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 09, 2021

ANNOUNCEMENT

The General Manager
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, 2021**

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 09, 2021 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 | NIL |
| 2. Bonus Shares | NIL |
| 3. Right Shares | NIL |

The financial results of the Company for the year ended June 30, 2021 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 number of directors to be elected in the upcoming election of directors to be fixed at nine (9) directors.”

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Thursday, October 21, 2021 at 11:30 am at Karachi, subject to the approval of the Pakistan Stock Exchange (PSX).”

BOOK CLOSURE

The Share Transfer books of the Company will remain closed from October 14, 2021 to October 21, 2021 (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 13, 2021 will be treated in time for the purpose of above entitlement to the transferees.



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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, 2021 (Audited)

		2021	2020
	Note	-----Rupees-----	
Sales - net	32	10,556,620,789	11,289,961,893
Cost of sales	33	(9,909,427,766)	(10,273,971,964)
GROSS PROFIT		647,193,023	1,015,989,929
Selling and Distribution expenses	34	(185,997,143)	(207,020,855)
Administrative expenses	35	(309,688,284)	(271,369,378)
		(495,685,427)	(478,390,233)
		151,507,596	537,599,696
Impairment loss on financial assets	25.4	-	-
Finance cost	36	(272,830,931)	(350,287,990)
Other income	37	77,029,758	56,513,137
Exchange gain - net	38	65,215,796	14,015,389
Provision for worker's welfare fund	13.1	(391,070)	(7,113,214)
Provision for worker's profit participation fund	13.2	(977,674)	(12,218,347)
PROFIT BEFORE TAX		19,553,475	238,508,671
Income tax expense	39	(80,420,184)	(86,580,493)
(LOSS)/ PROFIT FOR THE YEAR		(60,866,709)	151,928,178
(LOSS)/ EARNINGS PER SHARE - BASIC AND DILUTED	44	(0.50)	1.24

The annexed notes from 1 to 51 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, 2021 (Audited)

		2021	2020
	Note	-----Rupees-----	
Sales - net	32	10,574,095,621	11,296,930,227
Cost of sales	33	(9,909,427,766)	(10,273,971,964)
GROSS PROFIT		664,667,855	1,022,958,263
Selling and Distribution expenses	34	(187,321,615)	(218,475,909)
Administrative expenses	35	(312,402,873)	(273,160,683)
		(499,724,488)	(491,636,592)
		164,943,367	531,321,671
Impairment loss on financial assets	25.3	-	-
Finance cost	36	(273,181,730)	(350,646,282)
Other income	37	77,035,369	56,513,137
Share of loss from associated company	22	(5,276,389)	(5,852,147)
Exchange gain - net	38	65,215,796	14,015,389
Provision for worker's welfare fund	13.1	(391,070)	(7,113,214)
Provision for worker's profit participation fund	13.2	(977,674)	(12,218,347)
PROFIT BEFORE TAX		27,367,669	226,020,207
Income tax expense	39	(80,420,184)	(86,580,493)
(LOSS)/ PROFIT FOR THE YEAR		(53,052,515)	139,439,714
Attributable to:			
Shareholders of Holding Company		(53,052,515)	139,439,714
Non-controlling interest		-	-
		(53,052,515)	139,439,714
(LOSS)/ EARNINGS PER SHARE - BASIC AND DILUTED	44	(0.43)	1.14

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

