



October 27, 2021

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

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, 2021**

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 27, 2021 at 11:30 a.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 1st Quarter ended September 30, 2021 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, 2021 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





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Annexure – 1

Matco Foods Limited Unconsolidated Financial Results for the 1st Quarter Ended September 30, 2021 (Un-audited)

		Quarter ended	
		September 30, 2021 Un-Audited	September 30, 2020 Un-Audited
	Note	Rupees in '000	
Sales - net		1,589,224	2,795,561
Cost of sales	13	(1,439,708)	(2,630,338)
Gross profit		149,516	165,223
Operating expenses			
Selling and distribution		(36,872)	(50,587)
Administrative		(66,839)	(65,509)
		(103,711)	(116,096)
Operating profit/(loss)		45,805	49,127
Financial charges		(78,152)	(63,222)
Exchange gain/(loss)		11,834	(54,351)
		(20,513)	(68,446)
Other operating income		5,507	6,554
Loss before income tax		(15,006)	(61,892)
Taxation		(14,703)	(20,886)
Loss for the period		(29,709)	(82,778)
		Rupees	
Loss per share -	14	(0.24)	(0.68)
Basic and Diluted			

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

Danish Ahmed
Company Secretary

**MATCO FOODS LIMITED**

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Annexure – 2

Matco Foods Limited
Consolidated Financial Results for the 1st Quarter Ended September 30, 2021 (Un-audited)

	Note	Quarter ended	
		September 30, 2021	September 30, 2020
		Un-Audited	Un-Audited
		Rupees in '000	
Sales - net		1,590,322	2,795,561
Cost of sales	13	(1,439,708)	(2,630,338)
Gross profit		150,614	165,223
Operating expenses			
Selling and distribution		(36,930)	(50,587)
Administrative		(66,921)	(65,900)
		(103,851)	(116,487)
Operating profit/(loss)		46,763	48,736
Financial charges		(78,152)	(63,322)
Exchange gain/(loss)		11,834	(54,351)
		(19,555)	(68,937)
Other operating income		5,507	6,554
Share of loss from associated company		(2,434)	(1,218)
Loss before income tax		(16,482)	(63,601)
Taxation		(14,703)	(20,886)
Loss for the period		(31,185)	(84,487)
		Rupees	
Loss per share -	14	(0.25)	(0.69)
Basic and Diluted			

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


Danish Ahmed
Company Secretary

