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 23, 2022

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, 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, February 23, 2022 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 2nd Quarter ended December 31, 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 2nd Quarter ended December 31, 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**

Matco Foods Limited Karachi

Danish Ahmed
Company Secretary
Cell No. 0330-2899707
Email Address: danish.ahmed@matcofoods.com

FALAK® BASMATI RICE

MATCO FOODS LIMITED
B-1/A, S.I.T.E., Phase 1, Super Highway
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Annexure – 1

Matco Foods Limited
Unconsolidated Financial Results for the 2nd Quarter Ended December 31, 2021 (Un-audited)

	Note	Six months ended		Quarter ended	
		December 31, 2021 Un-Audited	December 31, 2020 Un-Audited	December 31, 2021 Un-Audited	December 31, 2020 Un-Audited
		----------Rupees in '000----------		----------Rupees in '000----------	
Sales - net	17	4,845,562	5,340,715	3,256,338	2,545,154
Cost of sales	18	(4,299,531)	(4,921,565)	(2,859,823)	(2,287,311)
Gross profit		546,031	419,150	396,515	257,843
Operating expenses					
Selling and distribution		(109,601)	(92,809)	(72,729)	(41,741)
Administrative		(159,841)	(144,763)	(93,002)	(77,811)
		(269,442)	(237,572)	(165,731)	(119,552)
Operating profit/(loss)		276,589	181,578	230,784	138,291
Financial charges		(158,986)	(125,480)	(80,834)	(68,098)
Exchange gain/(loss)		(33,547)	(73,979)	(45,381)	(19,628)
		84,056	(17,881)	104,569	50,565
Other operating income		23,773	30,984	18,266	24,430
Profit before income tax		107,829	13,103	122,835	74,995
Taxation		(47,543)	(52,069)	(32,840)	(31,183)
Profit /(Loss) for the period		60,286	(38,966)	89,995	43,812
		----------Rupees----------		----------Rupees----------	
Earnings /(loss) per share - Basic and Diluted	19	0.49	(0.32)	0.74	0.36

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

Danish Ahmed
Company Secretary

Matco Foods Limited Karachi

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Annexure – 2

Matco Foods Limited
Consolidated Financial Results for the 2nd Quarter Ended December 31, 2021 (Un-audited)

	Note	Six months ended		Quarter ended	
		December 31, 2021 Un-Audited	December 31, 2020 Un-Audited	December 31, 2021 Un-Audited	December 31, 2020 Un-Audited
		----------Rupees in '000----------		----------Rupees in '000----------	
Sales - net	17	4,849,650	5,343,450	3,259,328	2,547,889
Cost of sales	18	(4,299,531)	(4,921,565)	(2,859,823)	(2,287,311)
Gross profit		550,119	421,885	399,505	260,578
Operating expenses					
Selling and distribution		(110,408)	(92,328)	(73,478)	(41,741)
Administrative		(159,991)	(144,563)	(93,070)	(78,663)
		(270,399)	(236,891)	(166,548)	(120,404)
Operating profit/(loss)		279,720	184,994	232,957	140,173
Financial charges		(159,063)	(127,569)	(80,911)	(68,163)
Share of loss from associated comp		(5,561)	(2,854)	(3,127)	(1,636)
Exchange loss		(33,547)	(73,979)	(45,381)	(19,628)
		81,549	(19,408)	103,538	50,746
Other operating income		23,777	30,988	18,270	24,434
Profit before income tax		105,326	11,580	121,808	75,180
Taxation		(47,543)	(52,069)	(32,840)	(31,183)
Profit /(Loss) for the period		57,783	(40,489)	88,968	43,997
		----------Rupees----------		----------Rupees----------	
Earnings /(loss) per share - Basic and Diluted	19	0.47	(0.33)	0.73	0.36

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

Danish Ahmed
Company Secretary

Matco Foods Limited Karachi

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