



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 07, 2022

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, 2022**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Wednesday, September 07, 2022 at 12:00 p.m. at Avari Towers, 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, 2022 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”) i.e., the total investment to be increased to PKR 100,000,000 (Rupees Hundred Million) as a loan, in 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 Ghori or Company’s Director Mr. Faizan Ali Ghori 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.”



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“Resolved that the Company’s Independent Director - Mr. Mohammad Mohsin be and is hereby appointed as member of the Audit Committee in place of Mr. Safwan Khalid Ghori duly affirming that Independent Directors Mr. Syed Kamran Rasheed and Mr. Abdul Samad Khan are committee’s chairman and member respectively still intact.”

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Monday, October 24, 2022 at 11:30 a.m. 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 17, 2022 to October 24, 2024 (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 14, 2022 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, 2022 (Audited)****MATCO FOODS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2022**

	Note	2022 -----Rupees-----	2021
Sales - net	32	12,375,920,766	10,556,620,789
Cost of sales	33	(11,056,103,781)	(9,909,427,766)
GROSS PROFIT		1,319,816,985	647,193,023
Selling and Distribution expenses	34	(229,279,801)	(185,997,143)
Administrative expenses	35	(356,460,731) (585,740,532)	(309,688,284) (495,685,427)
		734,076,453	151,507,596
Finance cost	36	(387,872,994)	(272,830,931)
Other income	37	19,789,701	77,029,758
Exchange gain - net	38	202,334,249	65,215,796
Provision for worker's welfare fund	13.1	(10,622,942)	(391,070)
Provision for worker's profit participation fund	13.2	(26,557,356)	(977,674)
PROFIT BEFORE TAX		531,147,111	19,553,475
Income tax expense	39	(108,731,143)	(80,420,184)
PROFIT / (LOSS) FOR THE YEAR		422,415,968	(60,866,709)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	44	3.45	(0.50)

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

QTAH

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, 2022 (Audited)****MATCO FOODS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2022**

		2022	2021
	Note	-----Rupees-----	
Sales - net	32	12,399,470,102	10,574,095,621
Cost of sales	33	(11,056,103,781)	(9,909,427,766)
GROSS PROFIT		1,343,366,321	664,667,855
Selling and Distribution expenses	34	(229,279,801)	(187,321,615)
Administrative expenses	35	(358,270,742)	(312,402,873)
		(587,550,543)	(499,724,488)
		755,815,778	164,943,367
Finance cost	36	(388,135,728)	(273,181,730)
Other income	37	19,801,519	77,035,369
Share of profit/(loss) from associate company		4,883,940	(5,276,389)
Exchange gain - net	38	202,334,249	65,215,796
Provision for worker's welfare fund	13.1	(10,622,942)	(391,070)
Provision for worker's profit participation fund	13.2	(26,557,356)	(977,674)
PROFIT BEFORE TAX		557,519,460	27,367,669
Income tax expense	39	(108,731,143)	(80,420,184)
PROFIT / (LOSS) FOR THE YEAR		448,788,317	(53,052,515)
Attributable to:			
Shareholders of Holding Company		448,788,317	(53,052,515)
Non-controlling interest		-	-
		448,788,317	(53,052,515)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	44	3.67	(0.43)

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



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BASMATI RICE