



October 26, 2022

MATCO FOODS LIMITED

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi- 75340.
Tel: +92 21 36411661-3
Cell: +92 300 8610651
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, 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, October 26, 2022 at 12:00 p.m. at Avari Towers, Karachi has recommended the following:

1. CASH DIVIDEND – INTERIM

The Board of Directors have declared and approved an interim cash dividend of Rs. 0.50 per share i.e., 5% per share for the quarter ended September 30, 2022.

2. BONUS SHARES – NIL

3. RIGHT SHARES – NIL

4. ANY OTHER ENTITLEMENT / CORPORATE ACTION

5. ANY OTHER PRICE-SENSITIVE INFORMATION

Un-audited standalone and consolidated financial accounts of the Company for the 1st Quarter ended September 30, 2022 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 Share Transfer Books of the Company shall remain closed for entitlement of Interim Cash Dividend for the 1st Quarter ended September 30, 2022 @ Rs. 0.5/- (Rupees Fifty Paise Only) per share i.e., 5% from November 11, 2022 to November 15, 2022 (both days inclusive). Physical transfers/CDS transactions, received in order at Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi up to 01:00 p.m. on November 10, 2022 will be considered in time for the entitlement of said 5% interim cash dividend.



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The un-audited financial statements of the Company for the 1st Quarter ended September 30, 2022 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, 2022 (Un-audited)

	Note	Quarter ended	
		September 30, 2022 Un-Audited	September 30, 2021 Un-Audited
		-----Rupees in '000-----	
Sales - net		2,980,820	1,589,224
Cost of sales	14	(2,484,507)	(1,439,708)
Gross profit		496,313	149,516
Operating expenses			
Selling and distribution		(52,462)	(36,872)
Administrative		(99,735)	(66,839)
		(152,197)	(103,711)
Operating profit		344,116	45,805
Financial charges		(198,891)	(78,152)
Exchange gain		88,122	11,834
		233,347	(20,513)
Other operating income		9,985	5,507
Profit/(Loss) before income tax		243,332	(15,006)
Taxation		(22,540)	(14,703)
Profit/(Loss) for the period		220,792	(29,709)
		-----Rupees-----	
Earnings per share - Basic and Diluted	15	1.80	(0.24)

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 1st Quarter Ended September 30, 2022 (Un-audited)

	Note	Quarter ended	
		September 30, 2022	September 30, 2021
		Un-Audited	Un-Audited
		-----Rupees in '000-----	
Sales - net		2,996,044	1,590,322
Cost of sales	12	(2,484,596)	(1,439,708)
Gross profit		511,448	150,614
Operating expenses			
Selling and distribution		(53,211)	(36,930)
Administrative		(99,735)	(66,921)
		(152,946)	(103,851)
Operating profit		358,502	46,763
Financial charges		(198,891)	(78,152)
Exchange gain		88,122	11,834
		247,733	(19,555)
Other operating income		9,985	5,507
Share of profit/(loss) from associated company		3,397	(2,434)
Profit/(Loss) before income tax		261,114	(16,482)
Taxation		(22,540)	(14,703)
Profit/(Loss) for the period		238,574	(31,185)
		-----Rupees-----	
Earning/(Loss) per share - Basic and Diluted	13	1.95	(0.25)

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


Danish Ahmed
Company Secretary

