



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

April 27, 2023

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 3rd Quarter Ended March 31, 2023**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Thursday, April 27, 2023, 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 3rd Quarter ended March 31, 2023, 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 3rd Quarter ended March 31, 2023, 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**

Muhammad Noman Ansari
Company Secretary
Cell No. 0300-8617763
Email Address: noman.ansari@matcofoods.com



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Annexure – 1

Matco Foods Limited Unconsolidated Financial Results for the 3rd Quarter Ended March 31, 2023 (Un-audited)

	Note	Nine months ended		Quarter ended	
		March 31, 2023 Un-Audited	March 31, 2022 Un-Audited	March 31, 2023 Un-Audited	March 31, 2022 Un-Audited
-----Rupees in '000-----					
Sales - net		13,945,426	8,686,411	6,706,887	3,840,849
Cost of sales	14	(12,183,497)	(7,801,680)	(6,002,290)	(3,502,149)
Gross profit		1,761,929	884,731	704,597	338,700
Operating expenses					
Selling and distribution		(253,894)	(160,333)	(105,883)	(50,732)
Administrative		(490,652)	(241,867)	(197,047)	(82,026)
		(744,546)	(402,200)	(302,930)	(132,758)
Operating profit		1,017,383	482,531	401,667	205,942
Financial charges		(767,260)	(265,569)	(297,043)	(106,583)
Exchange Gain/(loss)		223,654	(40,773)	73,371	(7,226)
		473,777	176,189	177,995	92,133
Other operating income		28,154	34,560	3,313	10,787
Profit before income tax		501,931	210,749	181,308	102,920
Taxation		(90,403)	(64,159)	(25,911)	(16,616)
Profit for the period		411,528	146,590	155,397	86,304
-----Rupees-----					
Earnings per share - Basic and Diluted	15	3.36	1.20	1.27	0.71

Yours Faithfully,
For and on behalf of Matco Foods Limited

Muhammad Noman Ansari
Company Secretary



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Annexure - 2

Matco Foods Limited Consolidated Financial Results for the 3rd Quarter Ended March 31, 2023 (Un-audited)

Note	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	-----Rupees in '000-----			
Sales - net	13,967,590	8,692,010	6,708,258	3,842,360
Cost of sales	14 (12,183,497)	(7,801,680)	(6,002,290)	(3,502,149)
Gross profit	1,784,093	890,330	705,968	340,211
Operating expenses				
Selling and distribution	(253,894)	(161,506)	(105,883)	(51,098)
Administrative	(491,285)	(242,017)	(197,087)	(82,026)
	(745,179)	(403,523)	(302,970)	(133,124)
Operating profit	1,038,914	486,807	402,998	207,087
Financial charges	(767,522)	(265,777)	(297,059)	(106,714)
Share of loss from associated company	(8,711)	(1,193)	(7,205)	4,368
Exchange gain/(loss)	223,654	(40,773)	73,371	(7,226)
	486,335	179,064	172,105	97,515
Other operating income	28,160	34,564	3,313	10,787
Profit before income tax	514,495	213,628	175,418	108,302
Taxation	(90,403)	(64,159)	(25,911)	(16,616)
Profit for the period	424,092	149,469	149,507	91,686
	-----Rupees-----			
Earnings per share - Basic and Diluted	15 3.46	1.22	1.22	0.75

Yours Faithfully,
For and on behalf of Matco Foods Limited

Muhammad Noman Ansari
Company Secretary