



February 27, 2024

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
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Subject: **Financial Results for the Six Months Ended December 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 Tuesday, February 27, 2024, at 12:00 p.m. at Matco Foods Limited Head Office, Karachi has recommended the following:

1. **CASH DIVIDEND – NIL**
2. **BONUS SHARES – NIL**
3. **RIGHT SHARES – NIL**
4. **ANY OTHER ENTITLEMENT / CORPORATE ACTION – N/A**
5. **ANY OTHER PRICE-SENSITIVE INFORMATION – N/A**


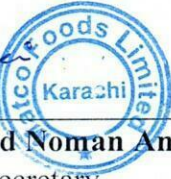
The unaudited standalone and consolidated financial statements of the Company for the Six Months ended December 31, 2023, have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved. Financial results are attached (Annexure-1 & Annexure-2).

The unaudited financial statements of the Company for the Six Months ended December 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



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Annexure – 1

Matco Foods Limited

Unconsolidated Financial Results for the Six Months Ended December 31, 2023 (Unaudited)

	Six-months ended		Three-months ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	-----Rupees in '000-----		-----Rupees in '000-----	
Sales - net	13,952,826	7,238,538	7,114,844	4,257,719
Cost of sales	(12,249,052)	(6,181,207)	(6,219,028)	(3,696,700)
Gross profit	1,703,774	1,057,331	895,816	561,019
Operating expenses				
Selling and distribution	(251,382)	(148,011)	(133,414)	(95,549)
Administrative	(323,172)	(293,605)	(177,744)	(193,870)
	(574,554)	(441,616)	(311,158)	(289,419)
Operating profit	1,129,220	615,715	584,658	271,600
Financial charges	(1,039,796)	(470,217)	(574,743)	(271,326)
Exchange gain / (loss)	32,852	150,283	(20,427)	62,161
	122,276	295,781	(10,512)	62,435
Other operating income	24,428	24,841	12,625	14,856
Profit before taxation	146,704	320,622	2,113	77,291
Taxation	(62,320)	(64,492)	4,969	(41,952)
Profit for the period	84,384	256,130	7,082	35,339
	-----Rupees-----		-----Rupees-----	
Earnings per share - Basic and Diluted	0.69	2.09	0.06	0.29

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 Six Months Ended December 31, 2023 (Unaudited)

	Six-months ended		Three-months ended	
	December	December	December	December
	31, 2023	31, 2022	31, 2023	31, 2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Sales - net	13,955,436	7,259,332	7,116,613	4,263,288
Cost of sales	(12,249,052)	(6,181,207)	(6,219,028)	(3,696,611)
Gross profit	1,706,384	1,078,125	897,585	566,677
Operating expenses				
Selling and distribution	(263,315)	(148,011)	(140,282)	(94,800)
Administrative	(325,977)	(294,198)	(178,944)	(194,463)
	(589,292)	(442,209)	(319,226)	(289,263)
Operating profit	1,117,092	635,916	578,359	277,414
Financial charges	(1,039,944)	(470,463)	(574,822)	(271,572)
Share of gain/(loss) from associated comp	5,739	(1,506)	1,335	(4,903)
Exchange gain / (loss)	32,852	150,283	(20,427)	62,161
	115,739	314,230	(15,556)	63,100
Other operating income	24,431	24,847	12,628	14,862
Profit before taxation	140,170	339,077	(2,928)	77,962
Taxation	(62,320)	(64,492)	4,969	(41,952)
Profit for the period	77,850	274,585	2,041	36,010
	-----Rupees-----		-----Rupees-----	
Earnings per share -				
Basic and Diluted	0.64	2.24	0.02	0.29

Yours Faithfully,

For and on behalf of **Matco Foods Limited**

Muhammad Noman Ansari
Company Secretary