



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

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

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Thursday, February 23, 2023 at 09:30 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 2nd Quarter ended December 31, 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 un-audited financial statements of the Company for the 2nd Quarter ended December 31, 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 2nd Quarter Ended December 31, 2022 (Un-audited)

	Note	Six months ended		Quarter ended	
		December 31, 2022 Un-Audited	December 31, 2021 Un-Audited	December 31, 2022 Un-Audited	December 31, 2021 Un-Audited
-----Rupees in '000-----					
Sales - net	17	7,238,539	4,845,562	4,257,719	3,256,338
Cost of sales	18	(6,181,207)	(4,299,531)	(3,696,700)	(2,859,823)
Gross profit		1,057,332	546,031	561,019	396,515
Operating expenses					
Selling and distribution		(148,011)	(109,601)	(95,549)	(72,729)
Administrative		(293,605)	(159,841)	(193,870)	(93,002)
		(441,616)	(269,442)	(289,419)	(165,731)
Operating profit		615,716	276,589	271,600	230,784
Financial charges		(470,217)	(158,986)	(271,326)	(80,834)
Exchange Gain		150,283	(33,547)	62,161	(45,381)
		295,782	84,056	62,435	104,569
Other operating income		24,841	23,773	14,856	18,266
Profit before income tax		320,623	107,829	77,291	122,835
Taxation		(64,492)	(47,543)	(41,952)	(32,840)
Profit /(Loss) for the period		256,131	60,286	35,339	89,995
-----Rupees-----					
Earnings /(loss) per Basic and Diluted	19	2.09	0.49	0.29	0.74

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 2nd Quarter Ended December 31, 2022 (Un-audited)

	Note	Six months ended		Quarter ended	
		December 31, 2022 Un-Audited	December 31, 2021 Un-Audited	December 31, 2022 Un-Audited	December 31, 2021 Un-Audited
-----Rupees in '000-----					
Sales - net	17	7,259,332	4,849,650	4,263,288	3,259,328
Cost of sales	18	(6,181,207)	(4,299,531)	(3,696,611)	(2,859,823)
Gross profit		1,078,125	550,119	566,677	399,505
Operating expenses					
Selling and distribution		(148,011)	(110,408)	(94,800)	(73,478)
Administrative		(294,198)	(159,991)	(194,463)	(93,070)
		(442,209)	(270,399)	(289,263)	(166,548)
Operating profit		635,916	279,720	277,414	232,957
Financial charges		(470,463)	(159,063)	(271,572)	(80,911)
Share of loss from associated con		(1,506)	(5,561)	(4,903)	(3,127)
Exchange Gain		150,283	(33,547)	62,161	(45,381)
		314,230	81,549	63,100	103,538
Other operating income		24,847	23,777	14,862	18,270
Profit before income tax		339,077	105,326	77,962	121,808
Taxation		(64,492)	(47,543)	(41,952)	(32,840)
Profit for the period		274,585	57,783	36,010	88,968
-----Rupees-----					
Earnings per share - Basic and Diluted	19	2.24	0.47	0.29	0.73

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

Danish Ahmed
Company Secretary

