

**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

October 26, 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 1st Quarter Ended September 30, 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, October 26, 2023, at 11:30 a.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
5. ANY OTHER PRICE-SENSITIVE INFORMATION

Unaudited standalone and consolidated financial statements of the Company for the 1st Quarter ended September 30, 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 1st Quarter ended September 30, 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

**MATCO FOODS LIMITED**

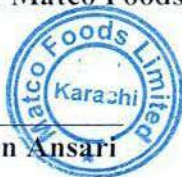
B-1/A, S.I.T.E., Phase 1, Super Highway
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Annexure – 1

Matco Foods Limited
Unconsolidated Financial Results for the 1st Quarter Ended September 30, 2023 (Unaudited)

	Quarter ended	
	September 30, 2023	September 30, 2022
	Un-Audited	Un-Audited
	-----Rupees in '000-----	
Sales - net	6,837,982	2,980,820
Cost of sales	(6,030,024)	(2,484,507)
Gross profit	807,958	496,313
Operating expenses		
Selling and distribution	(117,968)	(52,462)
Administrative	(145,428)	(99,735)
	(263,396)	(152,197)
Operating profit	544,562	344,116
Financial charges	(465,053)	(198,891)
Exchange gain	53,279	88,122
	132,788	233,347
Other operating income	11,803	9,985
Profit before income tax	144,591	243,332
Taxation	(67,289)	(22,540)
Profit for the period	77,302	220,792
	-----Rupees-----	
Earnings per share - Basic and Diluted	0.63	1.80

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 1st Quarter Ended September 30, 2023 (Unaudited)

	Quarter ended	
	September 30, 2023 Un-Audited	September 30, 2022 Un-Audited
-----Rupees in '000-----		
Sales - net	6,838,823	2,996,044
Cost of sales	(6,030,024)	(2,484,596)
Gross profit	808,799	511,448
Operating expenses		
Selling and distribution	(123,033)	(53,211)
Administrative	(147,033)	(99,735)
	(270,066)	(152,946)
Operating profit	538,733	358,502
Financial charges	(465,122)	(198,891)
Exchange gain	53,279	88,122
	126,890	247,733
Other operating income	11,803	9,985
Share of profit from associated company	4,404	3,397
Profit before income tax	143,097	261,114
Taxation	(67,289)	(22,540)
Profit for the period	75,808	238,574
	-----Rupees-----	
Earnings per share - Basic and Diluted	0.62	1.95

Yours Faithfully,
For and on behalf of Matco Foods Limited

Muhammad Noman Ansari
Company Secretary

