

# THE ORGANIC MEAT COMPANY LIMITED

February 28, 2024

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2022

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held at the corporate office of the Company situated at Plot # 257 Sector 24 Korangi Industrial Area, Karachi, and also via video link on **Wednesday, February 28, 2024 at 02:30 pm** recommended the following:

1) Cash Dividend	Nil
2) Bonus Shares	Nil
3) Right Shares	Nil
4) Any other entitlement / Corporate Action	Nil
5) Any other price sensitive information	Nil

The financial results of the Company are enclosed.

The half yearly report of the Company for the half year ended December 31, 2023 will be transmitted through PUCARS separately within specified time.

For The Organic Meat Company Limited



**Imran Khan**  
Company Secretary



Encl: As stated above

**Office Address:** Plot No. 257, Sector 24, Korangi Industrial Area,  
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E-mail : [info@tomcl.net](mailto:info@tomcl.net) Web: [www.tomcl.net](http://www.tomcl.net)  
**Plant Address :** Survey # 310, Deh Shah Mureed, Gadap, Karachi-Pakistan.

# THE ORGANIC MEAT COMPANY LIMITED

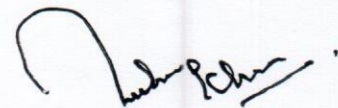
**THE ORGANIC MEAT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Note	Half Year Ended		Quarter Ended	
		December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Sales - net	11	5,241,381,871	2,543,216,508	2,949,149,806	1,403,218,183
Cost of sales	12	(4,533,058,357)	(2,152,119,027)	(2,510,334,988)	(1,177,267,389)
Gross profit		708,323,514	391,097,481	438,814,818	225,950,794
Administrative expenses		(69,757,919)	(55,181,541)	(39,650,795)	(29,087,201)
Selling expenses		(250,476,136)	(176,293,498)	(137,163,461)	(113,214,727)
Allowance for doubtful debt	6.1	(9,217,973)	(5,153,431)	(2,459,863)	1,823,029
		(329,452,028)	(236,628,470)	(179,274,119)	(140,478,899)
Operating profit		378,871,486	154,469,011	259,540,699	85,471,895
Finance costs		(122,995,952)	(69,142,748)	(60,574,509)	(33,732,401)
Reversal of financial liabilities		-	4,195,029	-	4,195,029
Other income / (expense) - net		(18,572,377)	141,255,748	(37,060,959)	50,943,803
		(141,568,329)	76,308,029	(97,635,468)	21,406,431
Profit before taxation		237,303,157	230,777,040	161,905,231	106,878,326
Taxation		(51,770,717)	(26,908,615)	(28,296,327)	(14,696,677)
Profit for the period		185,532,440	203,868,425	133,608,904	92,181,649
Earnings per share - basic and diluted - restated		1.25	1.37	0.90	0.62

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Company Secretary

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# THE ORGANIC MEAT COMPANY LIMITED

## THE ORGANIC MEAT COMPANY LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Note	Un-Audited December 31, 2023 Rupees	Audited June 30, 2023 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	2,764,132,470	2,505,487,450
Right-of-use asset		7,640,985	8,630,607
Intangible asset		2,381,201	1,979,199
Advance against acquisition of shares		132,285,704	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,906,440,360</b>	<b>2,516,097,256</b>
<b>CURRENT ASSETS</b>			
Stock-in-trade		154,609,624	244,793,633
Biological assets other than bearer plants		39,346,005	62,489,961
Trade debts - considered good	6	2,285,533,941	2,265,501,193
Loans and advances	7	180,990,597	353,215,227
Deposits, prepayments and other receivables		162,577,950	154,666,449
Cash and bank balances		205,399,472	218,645,543
<b>TOTAL CURRENT ASSETS</b>		<b>3,028,457,589</b>	<b>3,299,312,006</b>
<b>TOTAL ASSETS</b>		<b>5,934,897,949</b>	<b>5,815,409,262</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
<b>Authorized share capital</b>			
165,000,000 (June 30, 2023: 165,000,000) Ordinary shares of Rs.10 each		1,650,000,000	1,650,000,000
Issued, subscribed and paid up capital			
148,491,213 (June 30, 2023: 134,992,012) ordinary shares of Rs. 10 each		1,484,912,132	1,349,920,120
Bonus shares issuable		-	134,992,012
Reserves		2,264,704,148	2,043,448,140
Revaluation surplus on property, plant and equipment - net		975,426,878	1,011,150,446
Total shareholders' equity		4,725,043,158	4,539,510,718
<b>NON-CURRENT LIABILITIES</b>			
Long term borrowings - secured		54,480,978	67,316,339
Long term lease liability - secured		2,632,421	3,978,865
		57,113,399	71,295,204
<b>CURRENT LIABILITIES</b>			
Current maturity of long term finances - secured		25,513,697	24,557,949
Current portion of lease liability - secured		2,262,553	2,014,011
Short term borrowings - secured	8	864,538,322	944,907,362
Trade and other payables	9	116,444,011	129,725,041
Accrued expenses and other liabilities		79,160,298	57,956,897
Accrued mark-up		63,871,796	43,681,582
Unclaimed dividend		461,357	615,760
Taxation - net		489,358	1,144,738
<b>Total current liabilities</b>		<b>1,152,741,392</b>	<b>1,204,603,340</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,934,897,949</b>	<b>5,815,409,262</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10		

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



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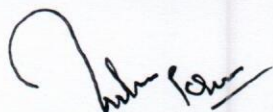
THE ORGANIC MEAT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

		December 31, 2023	December 31, 2022
	Note	-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash flows from operating activities	13	538,338,095	32,567,160
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment		(330,740,132)	(75,777,456)
Profit received on saving account		5,509,907	165,039
Consideration paid against acquisition of subsidiary		(132,285,704)	-
Net cash used in investing activities		(457,515,929)	(75,612,417)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(154,403)	(118,111)
Loan re-paid to financial institutions - net		(11,879,613)	(8,255,550)
Lease rentals paid		(1,665,181)	(546,491)
Due to related parties (repaid) - net		-	(13,795,227)
Net cash used in financing activities		(13,699,197)	(22,715,379)
Net increase/(decrease) in cash and cash equivalent		67,122,969	(65,760,636)
Cash and cash equivalent at beginning of the period		(726,261,819)	(503,194,471)
Cash and cash equivalent at end of the period	14	(659,138,850)	(568,955,107)

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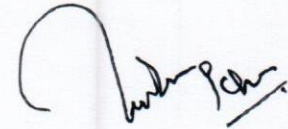
THE ORGANIC MEAT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

Share capital	Bonus shares issuable	Reserves		Revaluation surplus on property, plant and equipment - net	Total shareholders' equity	
		Capital	Revenue			
		Share premium	Unappropriated profit			
----- Rupees -----						
Balance as at July 01, 2022 - (Audited)	1,229,995,550	-	377,152,913	1,137,807,844	409,990,050	3,154,946,357
Total comprehensive income for the period	-	-	-	203,868,425	-	203,868,425
Transactions with owners in their capacity as owners recognized directly in equity						
Bonus shares issued during the period at 0.975 for every ten shares	119,924,570	-	-	(119,924,570)	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax	-	-	-	32,020,504	(32,020,504)	-
Balance as at December 31, 2022	<u>1,349,920,120</u>	<u>-</u>	<u>377,152,913</u>	<u>1,253,772,203</u>	<u>377,969,546</u>	<u>3,358,814,782</u>
Balance as at July 01, 2023 - (Audited)	1,349,920,120	134,992,012	377,152,913	1,666,295,227	1,011,150,446	4,539,510,718
Total comprehensive income for the period	-	-	-	185,532,440	-	185,532,440
Transactions with owners in their capacity as owners recognized directly in equity						
Bonus shares issued during the period at 0.975 for every ten shares	134,992,012	(134,992,012)	-	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax	-	-	-	35,723,568	(35,723,568)	-
Balance as at December 31, 2023	<u>1,484,912,132</u>	<u>-</u>	<u>377,152,913</u>	<u>1,887,551,235</u>	<u>975,426,878</u>	<u>4,725,043,158</u>

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