

THE ORGANIC MEAT COMPANY LIMITED

Ref: TOMCL/2023-24/Corp/0018

April 30, 2024

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

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2024

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 **Tuesday, April 30, 2024** at 2:30 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 | |

The financial results of the Company are enclosed.

The quarterly report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately within specified time.

Thanking you,

Yours truly,

For **The Organic Meat Company Limited**



Imran Khan
Company Secretary

Cc: Company Law Division-SECP Islamabad.

Encl: As stated above

Office Address: Plot No. 257, Sector 24, Korangi Industrial Area,
Karachi-Pakistan. Tel #: +92-21-35151298, +92-21-35059969, +92-35077969

E-mail : info@tomcl.net Web: www.tomcl.net

Plant Address : Survey # 310, Deh Shah Mureed, Gadap, Karachi-Pakistan.

THE ORGANIC MEAT COMPANY LIMITED

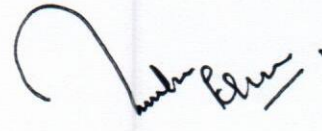
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

Note	Un-audited		Un-audited		
	Nine Months Ended		Quarter Ended		
	March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees	
Sales - net	12	8,575,296,276	4,172,171,828	3,333,914,405	1,628,955,320
Cost of sales	13	(7,442,755,459)	(3,552,540,664)	(2,909,697,102)	(1,400,421,637)
Gross profit		1,132,540,817	619,631,164	424,217,303	228,533,683
Administrative expenses		(106,244,474)	(85,699,749)	(36,486,555)	(30,518,208)
Selling expenses		(429,121,167)	(274,817,179)	(178,645,031)	(98,523,681)
Allowance for doubtful debts	7.1	(10,763,101)	(9,979,931)	(1,545,128)	(4,826,500)
		(546,128,742)	(370,496,859)	(216,676,714)	(133,868,389)
Operating profit		586,412,075	249,134,305	207,540,589	94,665,294
Finance costs		(175,913,428)	(119,803,519)	(52,917,476)	(50,660,771)
Reversal of financial liabilities		-	4,229,193	-	34,164
Other income / (expense) - net		12,521,329	566,987,105	31,093,706	425,731,357
		(163,392,099)	451,412,779	(21,823,770)	375,104,750
Profit before taxation		423,019,976	700,547,084	185,716,819	469,770,044
Taxation		(81,569,199)	(42,213,703)	(29,798,482)	(15,305,088)
Profit for the period		341,450,777	658,333,381	155,918,337	454,464,956
Earnings per share - basic and diluted - restated		2.30	4.43	1.05	3.06

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


Chief Financial Officer




Company Secretary

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	Note	Un-Audited March 31, 2024 Rupees	Audited June 30, 2023 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,880,056,613	2,505,487,450
Right-of-use asset		7,146,174	8,630,607
Intangible asset		2,356,202	1,979,199
Deferred asset on acquisition of shares	6	14,986,597	-
Total non-current assets		2,904,545,586	2,516,097,256
CURRENT ASSETS			
Stock-in-trade		265,915,345	244,793,633
Biological assets other than bearer plants		117,787,985	62,489,961
Trade debts - considered good	7	2,167,995,837	2,265,501,193
Loans and advances	8	151,807,876	353,215,227
Advance against acquisition of shares		132,285,704	-
Deposits, prepayments and other receivables		190,793,625	154,666,449
Taxation - net		5,248,119	-
Cash and bank balances		97,460,235	218,645,543
Total current assets		3,129,294,726	3,299,312,006
TOTAL ASSETS		6,033,840,312	5,815,409,262
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 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		2,438,484,269	2,043,448,140
Revaluation surplus on property, plant and equipment - net		957,565,094	1,011,150,446
Total shareholders' equity		4,880,961,495	4,539,510,718
NON-CURRENT LIABILITIES			
Long term borrowings - secured		48,339,442	67,316,339
Long term lease liability - secured		2,101,031	3,978,865
Deferred liability on acquisition of shares	6	14,986,597	-
		65,427,070	71,295,204
CURRENT LIABILITIES			
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	9	844,723,890	944,907,362
Trade and other payables	10	98,903,228	129,725,041
Accrued expenses and other liabilities		74,320,358	57,956,897
Accrued mark-up		41,343,964	43,681,582
Unclaimed dividend		384,057	615,760
Taxation - net		-	1,144,738
Total current liabilities		1,087,451,747	1,204,603,340
TOTAL EQUITY AND LIABILITIES		6,033,840,312	5,815,409,262
CONTINGENCIES AND COMMITMENTS			
	11		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

	Note	Un-audited March 31, 2024	Un-audited March 31, 2023
-----Rupees-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash flows from operating activities	14	607,916,707	38,276,329
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(486,011,828)	(104,012,449)
Right of use assets		-	(6,059,000)
Profit received on saving account		10,128,523	2,001,767
Intangible asset		-	474,600
Advance against acquisition of subsidiary		(132,285,704)	-
Net cash used in investing activities		(608,169,009)	(107,595,082)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid related to prior period		(231,703)	(167,865)
Loan re-paid to financial institutions - net		(18,021,149)	(13,915,697)
Lease rentals paid		(2,496,682)	3,391,374
Repayment of liabilities to related parties		-	(63,795,227)
Net cash used in financing activities		(20,749,534)	(74,487,415)
Net increase/(decrease) in cash and cash equivalent		(21,001,836)	(143,806,168)
Cash and cash equivalent at beginning of the period		(726,261,819)	(503,194,471)
Cash and cash equivalent at end of the period	15	(747,263,655)	(647,000,639)

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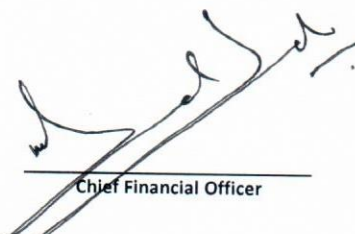
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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

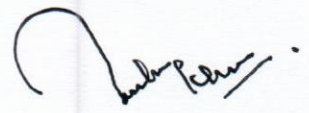
	Share capital	Bonus shares issuable	Reserves		Revaluation surplus on property, plant and equipment - net	Total shareholders' equity
			Capital	Revenue		
			Share premium	Unappropriated profit		
----- Rupees -----						
Balance as at July 01, 2022 - (Audited)	1,229,995,550	-	377,152,913	1,137,807,844	409,990,050	3,154,946,357
Total comprehensive income for the period	-	-	-	658,333,381	662,369,936	1,320,703,317
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	-	-	-	48,030,756	(48,030,756)	-
Balance as at March 31, 2023 (Unaudited)	<u>1,349,920,120</u>	<u>-</u>	<u>377,152,913</u>	<u>1,724,247,411</u>	<u>1,024,329,230</u>	<u>4,475,649,674</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	-	-	-	341,450,777	-	341,450,777
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 (Refer Note 16)	134,992,012	(134,992,012)	-	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax	-	-	-	53,585,352	(53,585,352)	-
Balance as at March 31, 2024 (Unaudited)	<u>1,484,912,132</u>	<u>-</u>	<u>377,152,913</u>	<u>2,061,331,356</u>	<u>957,565,094</u>	<u>4,880,961,495</u>

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