



MATCO FOODS LIMITED

L-24/1, Block 21, Federal 'B' Industrial Area
Karachi-75950, Pakistan
Tel : +92 21 36315099, 36314945, 36320779
Cell : +92 301 8250969
Fax : +92 21 36320509
Email: contact@matcofoods.com

February 26, 2019

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 Half-Year Ended December 31, 2018**

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 26, 2019 at 11:30 a.m. at Board Room, L-24/1, Block – 21, Federal 'B' Area, Karachi 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 half-year ended December 31, 2018 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 interim financial statements of the Company for the half year ended December 31, 2018 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 **Matco Foods Limited**

Khalid Sarfaraz Ghori
Chief Executive Officer

Encl.: Financial Results - December 31, 2018 (Annexure - 1 & 2)



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Annexure – 1

Matco Foods Limited
Unconsolidated Financial Results for the Half-Year Ended December 31, 2018 (Un-audited)

	Note	Six months ended		Quarter ended	
		December 31, 2018 Un-audited	December 31, 2017 Un-audited	December 31, 2018 Un-audited	December 31, 2017 Un-audited
-----Rupees in '000-----					
Sales - net		3,652,619	2,641,265	1,835,035	1,309,677
Cost of sales	17	(3,174,012)	(2,173,807)	(1,591,250)	(1,054,527)
Gross profit		478,607	467,458	243,785	255,150
Operating expenses					
Selling and distribution		(144,901)	(107,349)	(73,638)	(59,723)
Administrative		(120,169)	(93,197)	(67,472)	(49,632)
		(265,070)	(200,547)	(141,110)	(109,355)
Operating profit		213,537	266,911	102,675	145,795
Other operating income		89,456	15,147	70,982	12,952
		302,993	282,058	173,657	158,747
Financial charges		(119,752)	(125,821)	(57,520)	(72,163)
Profit before income tax		183,241	156,237	116,137	86,584
Taxation		(31,240)	(26,493)	(14,924)	(13,190)
Profit for the period		152,001	129,743	101,213	73,393
-----Rupees-----					
		Restated		Restated	
Earnings per share - Basic and Diluted	18	1.24	1.39	0.83	0.79

Yours Faithfully,
 For Matco Foods Limited

Khalid Sarfaraz Ghori
 Chief Executive Officer



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Annexure – 2

Matco Foods Limited
Consolidated Financial Results for the Half-Year Ended December 31, 2018 (Un-audited)

	Note	<u>Six months ended</u>		<u>Quarter ended</u>	
		<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>
		Un-audited			
-----Rupees in '000-----					
Sales - net		3,658,246	2,649,215	1,840,662	1,323,183
Cost of sales	16	(3,175,382)	(2,173,807)	(1,592,620)	(1,054,527)
Gross profit		482,864	475,408	248,042	268,656
Operating expenses					
Selling and distribution		(144,901)	(109,241)	(73,638)	(62,566)
Administrative		(122,915)	(95,286)	(70,218)	(53,178)
		(267,816)	(204,527)	(143,856)	(115,744)
Operating profit		215,048	270,881	104,186	152,912
Other operating income		89,456	15,147	70,982	12,952
		304,504	286,028	175,168	165,864
Financial charges		(119,859)	(125,821)	(57,627)	(72,163)
Profit before income tax		184,645	160,207	117,541	93,701
Income tax expense		(31,240)	(26,493)	(14,924)	(13,190)
Profit for the period		153,405	133,714	102,617	80,511
-----Rupees-----					
		--Restated--		--Restated--	
Earnings per share - Basic and Diluted	17	1.25	1.43	0.84	0.66

For Matco Foods Limited

Khalid Sarfaraz Ghori
 Chief Executive Officer