



MATCO FOODS LIMITED
(Formerly Matco Rice Processing (Pvt.) Ltd.)

B-1/A, S.I.T.E. Phase 1, Super Highway Industrial
Area, Karachi 75340
Tel: +92 21 36323137 Cell: +92 301 8250969
Fax: + 92 21 36320509
Email: contact@matcofoods.com

April 29, 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 3rd Quarter Ended March 31, 2019**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Monday, April 29, 2019 at 12:00 p.m. at Board Room, B-1/A, S.I.T.E. Phase 1, Super Highway Industrial 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 3rd Quarter ended March 31, 2019 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 3rd Quarter ended March 31, 2019 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 - March 31, 2019 (Annexure – 1 & 2)



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Annexure – 1

Matco Foods Limited
Unconsolidated Financial Results for the 3rd Quarter Ended March 31, 2019 (Un-audited)

	Note	Nine months ended		Quarter ended	
		March 31, 2019 Un-audited	March 31, 2018 Un-audited	March 31, 2019 Un-audited	March 31, 2018 Un-audited
-----Rupees in '000-----					
Sales - net		6,128,717	4,510,283	2,476,098	1,869,018
Cost of sales	14	(5,306,285)	(3,779,532)	(2,132,273)	(1,605,725)
Gross profit		822,432	730,751	343,825	263,293
Operating expenses					
Selling and distribution		(236,856)	(181,052)	(91,955)	(73,703)
Administrative		(189,919)	(151,773)	(69,750)	(58,576)
		(426,775)	(332,825)	(161,705)	(132,279)
Operating profit		395,657	397,926	182,120	131,014
Other operating income	15	164,000	26,835	74,544	11,688
		559,657	424,761	256,664	142,702
Financial charges		(197,605)	(188,313)	(77,853)	(62,492)
Profit before income tax		362,052	236,448	178,811	80,210
Taxation		(62,412)	(33,673)	(31,173)	(7,180)
Profit for the period		299,640	202,775	147,638	73,030
-----Rupees-----					
		Restated		Restated	
Earnings per share - Basic and Diluted	16	2.45	2.07	1.21	0.74

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

Khalid Sarfaraz Ghori
Chief Executive Officer



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Annexure - 2

Matco Foods Limited
Consolidated Financial Results for the 3rd Quarter Ended March 31, 2019 (Un-audited)

	Note	Nine months ended		Quarter ended	
		March 31, 2019 Un-audited	March 31, 2018 Un-audited	March 31, 2019 Un-audited	March 31, 2018 Un-audited
-----Rupees in '000-----					
Sales - net		6,134,769	4,519,439	2,476,523	1,870,224
Cost of sales	13	(5,307,183)	(3,779,532)	(2,131,801)	(1,605,725)
Gross profit		827,586	739,907	344,722	264,499
Operating expenses					
Selling and distribution		(236,856)	(184,160)	(91,955)	(74,919)
Administrative		(196,764)	(154,052)	(73,849)	(58,765)
		(433,620)	(338,212)	(165,804)	(133,684)
Operating profit		393,966	401,695	178,918	130,815
Other operating income	14	164,000	26,835	74,544	11,687
		557,966	428,530	253,462	142,502
Financial charges		(197,776)	(188,564)	(77,917)	(62,743)
Profit before income tax		360,190	239,966	175,545	79,759
Income tax expense		(62,412)	(33,673)	(31,172)	(7,180)
Profit for the period		297,778	206,293	144,373	72,579
-----Rupees-----					
		--Restated--		--Restated--	
Earnings per share - Basic and Diluted	15	2.43	2.10	1.18	0.74

For and on behalf of Matco Foods Limited

Khalid Sarfaraz Ghori
Chief Executive Officer