



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

February 26, 2025

ANNOUNCEMENT

The General Manager
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 2nd Quarter Ended December 31, 2024

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 25, 2025, at 12:00 p.m. at the Company office located at Plot # 8C, Shahbaz Commercial, Lane 2, Phase-VI, DHA, Karachi and via Zoom (Video-Conferencing Facility) has recommended the following:

CASH DIVIDEND – NIL

BONUS SHARES – NIL

RIGHT SHARES – NIL

The financial results of the Company for the 2nd Quarter ended June 30, 2024, are enclosed as Annexure 1 & 2.

During the meeting, the Board has discussed about carrying out a corporate reorganization of its business divisions, including exploring and evaluating strategic options to raise growth capital for its Corn Starch Division and Falak / masala food division, intends to establish a wholly owned subsidiary to house its Corn Start Division (referred to as "**Subsidiary 1**"), and rebrand its existing wholly owned subsidiary i.e. Matco Marketing (Private) Limited, to house, manage and operate the Falak / masala food division (referred to as "**Subsidiary 2**").

In view of the foregoing, the Company intends to complete all formalities and requirements for incorporating Subsidiary 1 and effecting the rebranding and name change of Subsidiary 2. Accordingly, the following resolutions are requested to be passed by the Board:

RESOLVED THAT the Company be and is hereby authorized to incorporate and establish a wholly owned subsidiary as a private limited company with either of the following names (or such other name as may be approved by the Authorized Representative):

1. Matco Corn Products (Private) Limited; or
2. Matco Maize Products (Private) Limited; or
3. Matco Corn Derivatives (Private) Limited.





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FURTHER RESOLVED THAT as part of the proposed corporate reorganization, the Company be and is hereby authorized to take necessary steps and cause its wholly owned subsidiary i.e. Matco Marketing (Private) Limited to carry out a change of name to Falak Foods (Private) Limited (or such other name as may be approved by the Authorized Representative).

FURTHER RESOLVED THAT the management be and is hereby authorized to take necessary steps and actions for the proposed corporate reorganization, including, but not limited to, engaging advisors and consultants, carrying out exploratory and feasibility exercises, and preparing necessary documents, etc., which shall be presented to the Board for its consideration.

FURTHER RESOLVED THAT for the purposes aforesaid, the Company Secretary of the Company ("**Authorized Representative**"), be and is hereby authorized and empowered to do the following on behalf of the Company:

- (i) take all steps and actions for the incorporation / establishment of the Subsidiaries;
- (ii) seek and obtain all requisite consents and approvals from all relevant regulatory and other authorities, and to take all necessary steps and actions (including the appointment of consultants, advisors and legal counsel, as applicable) for the purposes of incorporating / establishing the Subsidiaries;
- (iii) sign and execute all such papers, forms, deeds, documents, notices, applications, etc., as may be required in respect of the incorporation of the Subsidiaries and obtaining approvals and consents for the same; and
- (iv) generally, do all acts, deeds and things as may be required with respect to the aforementioned resolutions along with all incidental actions and matters in respect of the same.

The Share Transfer books of the Company will remain closed from February 19, 2025, to February 25, 2025 (both days inclusive). Transfers received at the Company's Share Registrar, "M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Main Shakra-e-Faisal, Karachi, Pakistan at the close of business on February 25, 2025, will be treated in time for the purpose of above entitlement to the transferees.

The Un-Audited financial statements of the Company for the 2nd Quarter ended December 31, 2024 will be transmitted through PUCARS in due course of time and will also be available at the Company's Website at www.matcofoods.com.

Yours faithfully,

For and on behalf of **Matco Foods Limited**

Muhammad Rizwan Siddiqi
Company Secretary





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Annexure – 1

MATCO FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Un-Audited December 31, 2024	Audited June 30, 2024
Note	-----Rupees in '000'-----	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital	2,000,000	2,000,000
Issued, subscribed and paid up share capital	1,224,007	1,224,007
Capital reserve	680,467	680,467
Unappropriated profit	3,212,283	2,888,862
Surplus on revaluation of property, plant and equipment - net of tax	5,108,615	5,194,286
Total shareholders' equity	10,225,372	9,987,622
Non-current liabilities		
Long-term finances-secured	1,288,940	1,475,636
Lease liabilities	350,458	172,253
Deferred liabilities	898,531	980,817
Total non-current liabilities	2,537,929	2,628,706
Current liabilities		
Trade and other payables	2,601,954	2,375,996
Advance from customers - secured	675,419	430,489
Accrued mark-up	221,588	560,017
Due to related party	6,413	6,564
Short-term borrowings-secured	13,724,817	11,123,991
Current portion of long term finances-secured	362,759	359,122
Current portion of lease liabilities	79,419	38,072
Unpaid dividend	1,093	28,496
Total current liabilities	17,673,462	14,922,747
Total liabilities	20,211,391	17,551,453
Contingencies and commitments		
Total equity and liabilities	30,436,763	27,539,075

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.





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MATCO FOODS LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Un-Audited December 31, 2024	Audited June 30, 2024
Note	-----Rupees in '000'-----	
ASSETS		
Non-current assets		
Property, plant and equipment	12 11,060,363	11,419,861
Right-of-use assets	429,530	239,635
Intangible assets	-	-
Long-term deposits	20,709	19,708
Long-term investments	13 55,583	55,583
Total non-current assets	11,566,185	11,734,787
Current assets		
Stores, spares and loose tools	325,052	277,847
Stock in trade	14 13,740,556	11,613,571
Trade debts	15 2,578,489	2,334,768
Loans and advances	1,754,941	1,009,947
Trade deposits and short term prepayments	13,031	27,921
Short-term investment	1,200	1,200
Sales tax refundable	25,000	25,000
Due from related parties	74,398	50,326
Taxation and levies - net	221,388	106,289
Cash and bank balances	16 136,523	357,419
Total current assets	18,870,578	15,804,288
Total assets	30,436,763	27,539,075

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.

Yours faithfully,
For and on behalf of Matco Foods Limited

Muhammad Rizwan Siddiqi



Muhammad Rizwan Siddiqi
Company Secretary



MATCO FOODS LIMITED

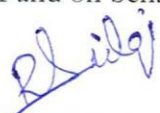
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MATCO FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Three-Months Ended		Six-Months Ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
-----Rupees in '000'-----					
Sales - net	17	6,361,284	7,114,844	12,936,528	13,952,826
Cost of sales		(5,509,970)	(6,219,028)	(11,177,932)	(12,249,052)
GROSS PROFIT		851,314	895,816	1,758,596	1,703,774
Selling and distribution expenses		(103,559)	(133,415)	(264,373)	(251,382)
Administrative expenses		(158,706)	(167,649)	(371,760)	(313,077)
		(262,265)	(301,064)	(636,133)	(564,459)
Operating profit		589,049	594,752	1,122,463	1,139,315
Finance cost		(515,869)	(574,743)	(1,072,416)	(1,039,796)
Other income		49,201	12,625	63,009	24,428
Exchange gain - net		47,486	(20,427)	211,954	32,852
Provision for workers' welfare fund		(6,075)	(2,884)	(6,075)	(2,884)
Provision for workers' profit participation fund		(15,187)	(7,211)	(15,187)	(7,211)
PROFIT BEFORE LEVIES AND INCOME TAX		148,605	2,112	303,748	146,704
Levies - Final and Minimum Tax		(33,184)	(57,857)	(100,185)	(127,168)
Taxation		17,363	62,825	34,737	64,848
PROFIT FOR THE PERIOD		132,784	7,080	238,300	84,384
EARNINGS PER SHARE - BASIC AND DILUTED	18	1.08	0.06	1.95	0.69

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.

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


Muhammad Rizwan Siddiqi
Company Secretary



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MATCO FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

Note	Three-Months Ended		Six-Months Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	-----Rupees in '000'-----			
PROFIT FOR THE PERIOD	132,784	7,080	238,300	84,384
OTHER COMPREHENSIVE INCOME/(LOSS)				
<i>Items that may be reclassified subsequently to the unconsolidated statement of profit or loss</i>				
	-	-	-	-
<i>Items that will not to be reclassified subsequently to the unconsolidated statement of profit or loss</i>				
- Remeasurement of defined benefits obligation	(550)	-	(550)	-
- Surplus on revaluation of fixed assets - net of deferred tax	-	-	-	-
- Unrealized gain on revaluation of investment at fair value through OCI during the year	-	71	-	819
Other comprehensive (loss)/income	(550)	71	(550)	819
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	132,234	7,151	237,750	85,203

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.

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



Muhammad Rizwan Siddiq
Company Secretary



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MATCO FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six Months Ended	
	December 31, 2024	December 31, 2023
Note	-----Rupees in '000'-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	303,748	146,704
Adjustments for:		
Depreciation	372,911	236,178
Depreciation on right of use assets	27,057	-
Exchange gain - net	(212,946)	(32,852)
Gain on sale of shares	-	(6,115)
Provision for slow moving stock	766	-
Finance cost	1,081,124	1,039,796
Provision for staff gratuity	52,350	39,591
Gain on disposal of property, plant and equipment	(29,927)	-
	1,291,335	1,276,598
	1,595,083	1,423,302
Changes in working capital		
(Increase)/decrease in current assets		
Stores, spares and loose tools	(47,205)	(66,300)
Stock-in-trade	(2,127,751)	(1,593,496)
Trade debts - considered good	(31,767)	(1,148,789)
Loans and advances	(744,994)	(72,157)
Trade deposits and prepayments	14,890	(15,419)
Sales tax refundable	-	64,936
Due from related parties	(24,072)	32,129
	(2,960,899)	(2,799,096)
Increase/(decrease) in current liabilities		
Trade and other payables	225,958	567,881
Due to related party	(151)	-
Advances from customers	244,930	64,838
	470,737	632,719
Cash generated from operations	(895,079)	(743,075)
Finance cost paid	(1,419,553)	(821,848)
Income taxes and levies paid	(215,284)	(171,134)
Gratuity paid	(100,449)	(10,115)
Net cash used in generated from operating activities	(2,630,365)	(1,746,172)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure including capital work in progress	(177,048)	(337,865)
Proceeds from disposal of property, plant and equipment	223,140	-
Proceeds from disposal of investments	-	3,022
Long term investment	-	16,661
Long-term deposits	(1,000)	(100)
Net cash generated from / (used in) investing activities	45,092	(318,282)
<i>Balance carried forward</i>	(2,585,273)	(2,064,454)



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MATCO FOODS LIMITED**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024**

	December 31, 2024	December 31, 2023
Note	-----Rupees in '000'-----	
<i>Balance brought forward</i>	(2,585,273)	(2,064,454)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term finances - net	(183,060)	(127,838)
Lease liabilities paid during the year	(26,978)	(27,412)
Dividend paid	(27,403)	(51,948)
Short-term borrowings - net	2,600,826	2,791,240
Net cash generated from financing activities	2,363,385	2,584,042
Net change in cash and cash equivalents during the period	(221,888)	519,588
Cash and cash equivalents as at the beginning of period	357,419	358,996
Effects of exchange rate changes on cash and cash equivalents	992	-
Cash and cash equivalents as at the end of period	16 <u>136,523</u>	<u>878,584</u>

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.

Yours faithfully,
For and on behalf of Matco Foods Limited



Muhammad Rizwan Siddiq
Company Secretary



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MATCO FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Issued, subscribed and paid up share capital	Capital reserve	Unappropriated profit	Surplus on revaluation of property, plant and equipment - net of tax	Unrealized (loss) / gain revaluation of investment at fair value to OCI	Total
		Share premium reserve				
-----Rupees in '000'-----						
Balance as at July 01, 2023	1,224,007	680,467	3,171,667	2,408,824	(819)	7,484,146
<i>Total comprehensive income for the period</i>						
Profit for the period	-	-	84,384	-	-	84,384
Other comprehensive income	-	-	-	-	819	819
Total comprehensive income	-	-	84,384	-	819	85,203
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	-	-	18,919	(18,919)	-	-
Transactions with owners						
Dividend paid during the period	-	-	(61,200)	-	-	(61,200)
Balance as on December 31, 2023	1,224,007	680,467	3,213,770	2,389,905	-	7,508,149
Balance as on July 01, 2024	1,224,007	680,467	2,888,862	5,194,286	-	9,987,622
<i>Total comprehensive income for the period</i>						
Profit for the period	-	-	238,300	-	-	238,300
Other comprehensive loss	-	-	(550)	-	-	(550)
Total comprehensive income	-	-	237,750	-	-	237,750
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation net of tax	-	-	85,047	(85,047)	-	-
Transferred from surplus on revaluation of property, plant and equipment on account of disposal net of tax	-	-	624	(624)	-	-
Balance as on December 31, 2024	1,224,007	680,467	3,212,283	5,108,615	-	10,225,372

The annexed notes from 1 to 22 form an integral part of these unconsolidated financial statements.

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



Muhammad Rizwan Siddiqi
Company Secretary



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Annexure – 2

MATCO FOODS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Un-Audited December 31, 2024	Audited June 30, 2024
Note	-----Rupees in '000'-----	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital	2,000,000	2,000,000
Issued, subscribed and paid up share capital	6	1,224,007
Capital reserve	680,467	680,467
Exchange revaluation reserve	67,647	66,746
Unappropriated profit	3,224,676	2,902,806
Surplus on revaluation of property, plant and equipment - net of tax	5,108,615	5,194,286
Total shareholders' equity	10,305,412	10,068,312
Non-current liabilities		
Long-term finances-secured	7	1,288,940
Lease liabilities	350,458	1,475,636
Deferred liabilities	8	172,253
Total non-current liabilities	898,978	981,264
Total non-current liabilities	2,538,376	2,629,153
Current liabilities		
Trade and other payables	2,561,879	2,335,199
Advance from customers - secured	699,005	428,038
Accrued mark-up	221,588	560,017
Due to related party	-	-
Short-term borrowings-secured	9	13,724,817
Current portion of long term finances-secured	7	362,759
Current portion of lease liabilities	79,419	38,072
Unpaid dividend	10	1,093
Total current liabilities	17,650,560	14,872,935
Total liabilities	20,188,936	17,502,088
Contingencies and commitments	11	
Total equity and liabilities	30,494,348	27,570,400

The annexed notes from 1 to 22 form an integral part of these consolidated financial statements.



**MATCO FOODS LIMITED**

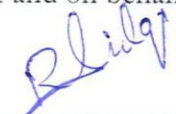
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MATCO FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Un-Audited December 31, 2024	Audited June 30, 2024
	Note -----Rupees in '000'-----	
ASSETS		
Non-current assets		
Property, plant and equipment	12 11,060,456	11,419,972
Right-of-use assets	429,530	239,635
Intangible assets	-	-
Long-term deposits	20,709	19,708
Long-term investments	13 30,288	15,511
Total non-current assets	11,540,983	11,694,826
Current assets		
Stores, spares and loose tools	325,052	277,847
Stock in trade	14 13,740,556	11,613,571
Trade debts	15 2,643,445	2,399,676
Loans and advances	1,754,941	1,009,947
Trade deposits and short term prepayments	15,833	29,269
Short-term investment	1,200	1,200
Sales tax refundable	25,000	25,000
Due from related parties	74,398	50,326
Taxation and levies - net	221,388	106,289
Cash and bank balances	16 151,553	362,449
Total current assets	18,953,365	15,875,574
Total assets	30,494,348	27,570,400

The annexed notes from 1 to 22 form an integral part of these consolidated financial statements.

Yours faithfully,
For and on behalf of Matco Foods Limited


Muhammad Rizwan Siddiqi
Company Secretary





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MATCO FOODS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Three-Months Ended		Six-Months Ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
-----Rupees in '000'-----					
Sales - net	17	6,359,543	7,116,613	12,938,723	13,955,436
Cost of sales		(5,509,970)	(6,219,028)	(11,177,932)	(12,249,052)
GROSS PROFIT		849,573	897,585	1,760,791	1,706,384
Selling and distribution expenses		(103,821)	(140,282)	(265,734)	(263,315)
Administrative expenses		(168,224)	(178,944)	(388,504)	(325,977)
		(272,045)	(319,226)	(654,238)	(589,292)
Operating profit		577,528	578,359	1,106,553	1,117,092
Finance cost		(516,119)	(574,822)	(1,072,836)	(1,039,944)
Other income		49,203	12,628	63,011	24,431
Share of profit/(loss) from associated company		6,424	1,335	14,777	5,740
Exchange gain - net		47,486	(20,427)	211,954	32,852
Provision for workers' welfare fund		(6,075)	-	(6,075)	-
Provision for workers' profit participation fund		(15,187)	-	(15,187)	-
PROFIT BEFORE LEVIES AND INCOME TAX		143,260	(2,927)	302,197	140,170
Levies - Final and Minimum Tax		(33,184)	(57,857)	(100,185)	(127,168)
Taxation		17,363	62,825	34,737	64,848
PROFIT FOR THE PERIOD		127,439	2,041	236,749	77,850
Attributable to:					
Shareholders of Holding Company		127,439	2,041	236,749	77,850
Non-controlling interest		-	-	-	-
EARNINGS PER SHARE - BASIC AND DILUTED	18	1.04	0.02	1.93	0.64

The annexed notes from 1 to 22 form an integral part of these consolidated financial statements.

Yours faithfully,
For and on behalf of Matco Foods Limited



Muhammad Rizwan Siddiqi
Company Secretary



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MATCO FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

Note	Three-Months Ended		Six-Months Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	-----Rupees in '000'-----			
PROFIT FOR THE PERIOD	127,439	2,041	236,749	77,850
OTHER COMPREHENSIVE INCOME/(LOSS)				
<i>Items that may be reclassified subsequently to the unconsolidated statement of profit or loss</i>				
- Exchange difference of translation of foreign operations	297	(2,958)	900	(2,052)
<i>Items that will not to be reclassified subsequently to the unconsolidated statement of profit or loss</i>				
- Remeasurement of defined benefits obligation	(550)	-	(550)	-
- Surplus on revaluation of fixed assets - net of deferred tax	-	-	-	-
- Unrealized gain on revaluation of investment at fair value through OCI during the year	-	71	-	819
Other comprehensive (loss)/income	(253)	(2,887)	350	(1,233)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	127,186	(846)	237,099	76,617

The annexed notes from 1 to 22 form an integral part of these consolidated financial statements.

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



Muhammad Rizwan Siddiqi
Company Secretary



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

MATCO FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six Months Ended	
	December 31, 2024	December 31, 2023
Note	-----Rupees in '000'-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	302,197	140,170
Adjustments for:		
Depreciation	372,930	236,178
Depreciation on right of use assets	27,057	-
Exchange gain - net	(212,946)	(32,852)
Gain on sale of shares	-	(6,115)
Provision for slow moving stock	766	-
Share of (profit)/loss from associated company	(14,777)	(5,739)
Finance cost	1,081,544	1,039,944
Provision for staff gratuity	52,350	39,591
Gain on disposal of property, plant and equipment	(29,927)	-
	<u>1,276,997</u>	<u>1,271,007</u>
	1,579,194	1,411,177
Changes in working capital		
(Increase)/decrease in current assets		
Stores, spares and loose tools	(47,205)	(66,300)
Stock-in-trade	(2,127,751)	(1,593,496)
Trade debts - considered good	(31,815)	(1,152,606)
Loans and advances	(744,994)	(72,157)
Trade deposits and prepayments	13,436	(16,769)
Sales tax refundable	-	64,936
Due from related parties	(24,072)	32,129
	<u>(2,962,401)</u>	<u>(2,804,263)</u>
Increase/(decrease) in current liabilities		
Trade and other payables	226,680	565,128
Due to related party	-	-
Advances from customers	270,967	72,293
	<u>497,647</u>	<u>637,421</u>
Cash generated from operations	(885,560)	(755,665)
Finance cost paid	(1,419,973)	(822,004)
Income taxes and levies paid	(215,284)	(171,134)
Gratuity paid	(100,449)	(10,115)
Net cash used in generated from operating activities	(2,621,266)	(1,758,917)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure including capital work in progress	(177,048)	(338,026)
Proceeds from disposal of property, plant and equipment	223,140	-
Proceeds from disposal of investments	-	3,022
Long term investment	-	16,658
Long-term deposits	(1,000)	(100)
Net cash generated from / (used in) investing activities	45,092	(318,446)
<i>Balance carried forward</i>	(2,576,174)	(2,077,363)



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BASMATI RICE

**MATCO FOODS LIMITED**

B-1/A, S.I.T.E., Phase 1, Super Highway
Industrial Area, Karachi-75340.
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Cell: +92 300 8610651
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MATCO FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	December 31, 2024	December 31, 2023
	-----Rupees in '000'-----	
<i>Balance brought forward</i>	(2,576,174)	(2,077,363)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term finances - net	(183,059)	(127,838)
Lease liabilities paid during the year	(26,978)	(27,412)
Dividend paid	(27,403)	(51,948)
Short-term borrowings - net	2,600,826	2,791,240
Net cash generated from financing activities	2,363,386	2,584,042
Net change in cash and cash equivalents during the period	(212,788)	506,678
Effect of exchange rate changes on value of foreign operations	900	(2,052)
Cash and cash equivalents as at the beginning of period	362,449	375,642
Effects of exchange rate changes on cash and cash equivalents	992	-
Cash and cash equivalents as at the end of period	16 <u>151,553</u>	<u>880,267</u>

The annexed notes from 1 to 22 form an integral part of these consolidated financial statements.

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



Muhammad Rizwan Siddiqi
Company Secretary