



**THE ORGANIC
MEAT COMPANY LIMITED**

2020-2021 FIRST QUARTERLY REPORT

**Processors & Exporters
of Halal Beef, Mutton &
Offal Products**



CONTENT

Page # 1 Company Information

Page # 3 Directors' Review

Page # 6 Condensed Interim Statement of
Financial Position

Page # 7 Condensed Interim Statement of Profit
or Loss Accounts (Unaudited)

Page # 8 Condensed Interim Statement of
Comprehensive Income (Unaudited)

Page # 9 Condensed Interim Statement of Cash
Flows (Unaudited)

Page # 10 Condensed Interim Statement of
Changes in Equity (Unaudited)

Page # 11 Notes to the Condensed Interim
Financial Statements (Unaudited)

COMPANY INFORMATION

Board of Directors

Mr. Zulqiurnain Ali Khan
(Non-Executive Director/Chairman)

Mr. Faisal Hussain
(Chief Executive Officer)

Mr. Ali Hussain
(Chief Operating Officer)

Mr. Rizwan Punjwani
(Non-Executive Director)

Mr. Nihal Cassim
(Independent Director)

Mr. Salman Hussain
(Independent Director)

Mr. Syed Owais Hasan Zaidi
(Independent Director)

Ms. Sehrish Hafeez
(Independent Director)

Audit Committee

Mr. Nihal Cassim
Chairman (Independent Director)

Mr. Rizwan Punjwani
Member (Non-Executive Director)

Mr. Salman Hussain
Member (Independent Director)

External Auditors

Grant Thornton Anjum Rahman
Chartered Accountants

Company Secretary

Abdul Quadir

Human Resource and Remuneration Committee

Mr. Syed Owais Hasan Zaidi
Chairman (Independent Director)

Mr. Faisal Hussain
Member (Chief Executive Officer)

Mr. Salman Hussain
Member (Independent Director)

Tax Advisors

Saleem and Co.

Legal Advisors

Pinjani & Vadria Lawyers

Share Registrar

F.D. Registrar Services (Pvt) Limited

Bankers

Al Baraka Bank Pakistan Ltd
Bank Islami Pakistan Ltd
Bank Al Habib Limited
Dubai Islamic Bank Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Soneri Bank Limited

Website

www.tomcl.net

Registered Address

Office Address: 9th Floor, Room # 903-904,
Port Way Trade Tower, Plot # 189/A, S.M.C.H.S,
Karachi, Pakistan.

Contact # 021-34552146-7

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

Contact # 034688224601-30



DIRECTORS' REVIEW

The Board of Directors are pleased to present the unaudited financial results of the Company for the period ended September 30, 2020.

Overview

Your Company's primary business is exporting fresh chilled meat, frozen meat and frozen offals to the middle eastern, far eastern CIS and South Asian markets. At present your Company has the ability to export to 11 countries. Our products are carefully packaged in cloth, vacuum packed or IWP (individually wrapped packing) food grade plastic, and are exported via land, sea and air. Your Company also ventured into online Qurbani sales for the Karachi market through its Meat Master brand.

For the period ended September 30, 2020, your Company's sold 1,601 MT of fresh and frozen meats and offals which is higher by 287 MT for the same period last year. Sales of frozen products grew as we were able to extend shelf life for shipments via sea while sales of fresh chilled meat declined mainly due to cannibalized. Sales to CIS suffered during the period due to Covid related road transport routes closures. As a result, the UAE remained our largest market with about 87% of volumetric sales.

Operating and Financial Performance

Your Company's sales grew by 26.8% over the same period last year to reach PKR 916.08 Mn. The increase in sales was due to 22% higher volumes and 4% price variance. Cost of sales were higher at PKR 486/kg as compared to PKR 447/kg due to higher procurement costs which were led by raw material shortages due to disruptive rains and the Eid-ul-Azha season. As a result, gross margin declined from 18.7% to 15%, however gross profit increased by 2% in rupee terms. Selling and administrative expenses declined by 53% as your Company incurred lower product placement costs due to a more established presence in foreign markets. Financial charges declined by 38% due to lower borrowings and lower costs of borrowing, while other income fell close to PKR 23 Mn due to provisioning charges on customer receivables. As a result, profit after tax stood at PKR 74.02 Mn, higher by 19.2%, than the PKR 62.10 Mn profit for the

same period last year. Your Company has posted an EPS of PKR 0.66 per share for the year as compared to PKR 0.56 for the previous year. A table summarizing the financials is presented below:

	September 30, 2020	September 30, 2019	Change % Increase/(decrease)
	----- (Rupees) -----		
Sales – Net	916,076,154	722,532,359	26.8 %
Gross Profit	138,101,711	135,602,918	1.8 %
Other (Exp)/Income	(18,873,553)	5,242,365	(460.0) %
Finance Cost	(10,930,003)	(17,656,597)	(38.1) %
Profit before taxation	82,614,889	68,859,382	20.0 %
Taxation	(8,599,404)	(6,761,772)	27.2 %
Net Profit	74,015,485	62,097,610	19.2 %
EPS*	0.66	0.56	19.2 %

*based on current shares outstanding

Update on Expansion Projects

During the quarter an additional chilling capacity of 30MT/day was installed at the Gadap factory and it became operational subsequent to quarter end. Your Company now has a total installed chilling capacity of 90MT per day.

The Company also completed acquisition of another 4 acres of land adjacent to the Gadap factory for the purpose of animal fattening to secure its supply chain, stabilize raw material and hopefully increase margins. Basic land raising works have begun and the next steps will be construction which includes a boundary wall, feed storage area, labor residing areas, septic tank, erection and installation of feed mills etc., and it is planned that a total of 5 x 2 animal holding sheds will be erected to hold 3,000 cattle for fattening purposes - a one of its kind set up in Pakistan. Target completion date for the project is within 4Q FY21. It was envisioned that the cost of the project would be approximately Rs 350M and thus far we are well within the estimates.

With regards to setting up a factory to process red and white offals, your Company had communicated a plan to acquire a 1,000 sq. yards land in Korangi Industrial Area and build a unit of 10,000 sq. feet, with

a completion and operational start up time of 18 months. Your Company was presented with an opportunity to acquire a reasonably purposeful built-up factory on 1,057 sq. yards with 18,000 sq. feet of construction having the required industrial gas and electricity connection, and during the quarter we proceeded to make a down payment to acquire it pending a clean title. I am pleased to report that we have just been given indication that the transaction will head towards completion in November 2020. Acquisition and transfer of a purposeful factory with higher square footage will result in slightly higher costs, however it may yield considerable savings in time for operations commence. The next step is to install the required cold chain management equipment for processing of offals and making the factory operational.

As you are aware, the Company did venture in online qurbani through its Meat Master brand and will likely to do so in future as well, the possibility of entering the local retail market is still under discussion at the Board and will require proper feasibilities before proceeding.

Future Outlook

The middle eastern and far eastern markets are a growing opportunity for your Company as many production houses in Europe remained shut due to Covid. We are also trying to expand out of the traditional household customer base in the middle east to processed food and catering industry customers. We are confident that by offering value added products and by extending shelf life of our products we can achieve inroads to these customers.

Acknowledgement

The Board would like to express its gratitude to all stakeholders for their trust and continued support to the Company. The Board would also like to place on record its appreciation to all employees of the Company for their dedication, diligence and hard work.

On behalf of the Board of Directors



ZULQIURNAIN ALI KHAN

Chairman

October 27, 2020

Karachi



FAISAL HUSSAIN

Chief Executive Officer

For the Quarter ended September 30, 2020

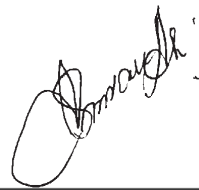
THE ORGANIC MEAT COMPANY LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Note	September 30, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Share capital	4	1,118,177,770	718,177,770
Reserves	5	1,096,503,647	631,216,486
Revaluation surplus on property, plant and equipment - net		522,061,816	538,072,068
Total shareholder's equity		2,736,743,233	1,887,466,324
NON-CURRENT LIABILITIES			
Long term borrowings - secured		-	-
Total non-current liabilities		-	-
CURRENT LIABILITIES			
Current maturity of long term borrowings - secured		12,408,089	12,408,089
Trade and other payables		217,173,626	145,363,103
Accrued mark-up		9,310,946	25,454,521
Short term borrowings	6	575,890,047	659,095,084
Taxation - net		-	657,890
Total current liabilities		814,782,708	842,978,687
CONTINGENCIES AND COMMITMENTS			
	7		
TOTAL EQUITY AND LIABILITIES		3,551,525,941	2,730,445,011
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,622,333,171	1,419,997,608
Intangible asset		425,000	450,000
Total non-current assets		1,622,758,171	1,420,447,608
CURRENT ASSETS			
Stock-in-trade		272,000,256	238,939,232
Trade debts - unsecured	9	753,769,961	701,862,880
Loans, advances and other receivables		478,407,617	361,739,269
Taxation - net		160,032	-
Cash and bank balances	10	424,429,904	7,456,022
Total current assets		1,928,767,770	1,309,997,403
TOTAL ASSETS		3,551,525,941	2,730,445,011

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

For the Quarter ended September 30, 2020

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	September 30, 2020 Rupees	September 30, 2019 Rupees
Sales - net	11	916,076,154	722,532,359
Cost of sales	12	(777,974,443)	(586,929,441)
Gross profit		138,101,711	135,602,918
Administrative expenses	13	(15,302,867)	(20,930,739)
Selling expenses	14	(10,380,399)	(33,398,565)
		(25,683,266)	(54,329,304)
Operating profit		112,418,445	81,273,614
Finance costs		(10,930,003)	(17,656,597)
Other (expense)/income		(18,873,553)	5,242,365
		(29,803,556)	(12,414,232)
Profit before taxation		82,614,889	68,859,382
Taxation		(8,599,404)	(6,761,772)
Profit after taxation		74,015,485	62,097,610
Earnings per share - basic and diluted	15	0.66	0.56

The annexed notes from 1 to 20 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

For the Quarter ended September 30, 2020

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	September 30, 2020 Rupees	September 30, 2019 Rupees
Profit for the period		74,015,485	62,097,610
Other comprehensive Income:			
Items that will not be reclassified to statement of profit or loss in subsequent periods		-	-
Total comprehensive income		<u>74,015,485</u>	<u>62,097,610</u>

The annexed notes from 1 to 20 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

For the Quarter ended September 30, 2020

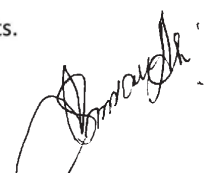
THE ORGANIC MEAT COMPANY LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	<i>Note</i>	September 30, 2020 Rupees (Un-audited)	September 30, 2019 Rupees (Un-audited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation for the period		82,614,889	68,859,382
Adjustment for non cash items:			
Depreciation on property, plant and equipment	8.1	28,214,957	28,139,943
Amortization expense		25,000	-
Provision against trade debtors		22,907,350	-
Finance costs		10,930,003	17,656,597
Provision for Worker's Profit Participation Fund		2,370,243	3,180,851
Provision for Worker's Welfare Fund		696,821	173,047
		147,759,263	118,009,820
Working capital changes			
Stock-in-trade		(33,061,024)	55,527,714
Trade debts		(74,814,431)	(170,789,348)
Loans, advances and other receivables		(116,668,348)	(16,860,235)
Trade and other payables		68,743,459	103,405,232
		(155,800,344)	(28,716,637)
Cash generated from operating activities		(8,041,081)	89,293,183
Income taxes paid		(9,417,325)	(7,063,638)
Finance costs paid		(26,193,047)	(23,242,288)
Net cash generated from operating activities		(43,651,453)	58,987,257
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(142,941,467)	(2,500,000)
Net cash used in investing activities		(142,941,467)	(2,500,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term loan from financial institutions - net		-	(17,361,790)
Short term loan obtained / (repaid) - net		(83,205,037)	(2,553,090)
Proceeds from issuance of share capital - net		775,260,050	-
Net cash generated from / (used in) financing activities		692,055,013	(19,914,880)
Net decrease in cash and cash equivalent		505,462,093	36,572,377
Cash and cash equivalent at beginning of the period		(506,032,189)	(554,826,728)
Cash and cash equivalent at end of the period	16	(570,096)	(518,254,351)

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

1. CORPORATE AND GENERAL INFORMATION

- 1.1** The Organic Meat Company Limited (the "Company") is a public company limited by shares incorporated in Pakistan on July 14, 2010 under the repealed Companies Ordinance 1984 (now Companies Act, 2017). The Company's principal business is processing and sale of meat and allied products.
- 1.2** The registered office of the Company is situated at Suite # 902, Portway Trade Center, Plot # 189, Block-A, SMCHS, Karachi. The processing plant is located at Survey No. 310, Deh Shah Mureed, Gadap, Karachi, Pakistan.

2. BASIS OF PREPERATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provision of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These interim financial statements have been prepared under the historical cost convention, except as stated otherwise. These condensed interim financial statements do not include all the information required for annual financial statements and therefore should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2020.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency, and all financial information presented has been rounded-off to the nearest Rupees.

3. ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

- 3.1** The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2020.
- 3.2** The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

3.3 In preparing this condensed interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements for the year ended June 30, 2020.

	(Un-audited) September 30, 2020 Rupees	(Audited) June 30, 2020 Rupees
4. SHARE CAPITAL		
4.1 Authorized share capital		
135,000,000 (2019: 135,000,000) Ordinary shares of Rs. 10 each	<u>1,350,000,000</u>	<u>1,350,000,000</u>
4.2 Issued, subscribed and paid-up share capital		
111,817,777 (2019: 71,817,777) Ordinary shares of Rs. 10 each	<u>1,118,177,770</u>	<u>718,177,770</u>
During the period, the Company successfully conducted the initial public offering (IPO), and has issued 40,000,000 shares at a strike price of Rs.20/- per share. The proceeds of the issue shall be utilized for establishment of Offal processing plant in Korangi and Karachi Export Processing Zone (KEPZ), as well as meeting its working capital requirements.		
5. RESERVES		
Capital reserve		
Share premium	376,182,266	922,216
Revenue reserve		
Un-appropriated profit	<u>720,321,381</u>	630,294,270
	<u>1,096,503,647</u>	<u>631,216,486</u>
6. SHORT TERM BORROWINGS		
Financial institutions - secured	425,000,000	513,488,211
From related party - unsecured	<u>150,890,047</u>	<u>145,606,873</u>
	<u>575,890,047</u>	<u>659,095,084</u>

6.1 The Company has obtained various financing facilities to finance its working capital requirement from various financial institutions. The rates of mark-up on these facilities range between 6 months KIBOR + 2% to 3% (2019: 6 months KIBOR + 2% to 3.5%)

7. CONTINGENCIES AND COMMITMENTS

There are no contingencies or commitments as on September 30, 2020 (June 30, 2020: Nil).

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

		(Un-audited) September 30, 2020 Rupees	(Audited) June 30, 2020 Rupees
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets - at net book value	8.1	1,392,311,298	1,269,014,605
Capital work-in-progress - at cost		230,021,873	150,983,003
		<u>1,622,333,171</u>	<u>1,419,997,608</u>
8.1 Operating fixed assets			
Opening written down value		1,269,014,605	1,199,126,256
Additions during the period / year	8.2	151,511,650	184,813,943
Disposals during the period / year		-	(1,273,161)
		151,511,650	183,540,782
Depreciation charged for the period / year		(28,214,957)	(113,652,433)
Closing written down value		<u>1,392,311,298</u>	<u>1,269,014,605</u>
8.2 Details of additions during the period / year are as follows:			
Factory Land - Leasehold		149,157,650	66,000,000
Factory building on leasehold land		-	4,524,550
Furniture and fixture		-	-
Office equipment		104,000	2,211,220
Plant and machinery		-	109,578,173
Generators		-	1,300,000
Motor vehicles		2,250,000	1,200,000
Total		<u>151,511,650</u>	<u>184,813,943</u>
9. TRADE DEBTS - UNSECURED			
Considered good			
- foreign debtors		695,333,452	634,296,281
- local debtors		58,436,509	67,566,599
		753,769,961	701,862,880
Considered doubtful		177,214,925	154,307,575
Trade receivables - gross		<u>930,984,886</u>	<u>856,170,455</u>
Less: Provision against doubtful debt		(177,214,925)	(154,307,575)
Trade receivables - net		<u>753,769,961</u>	<u>701,862,880</u>

For the Quarter ended September 30, 2020

THE ORGANIC MEAT COMPANY LIMITED CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	(Un-audited) Quarter ended September 30,	
	2020	2019
	Rupees	Rupees
10. CASH AND BANK BALANCES		
Cash in hand	975,478	27,972
Balances with banks		
- current accounts	69,584,342	7,428,050
- saving accounts	353,870,084	-
	423,454,426	7,428,050
	<u>424,429,904</u>	<u>7,456,022</u>
11. SALES - NET		
Export sales		
Direct exports	825,957,053	675,122,655
Duty drawback	31,356,966	27,309,387
	857,314,019	702,432,042
Local and other sales	60,545,213	20,100,317
	917,859,232	722,532,359
Less: Sales discount	(1,783,078)	-
	<u>916,076,154</u>	<u>722,532,359</u>
12. COST OF SALES		
Stocks at beginning of the period	176,919,639	109,728,518
Cost of goods manufactured		
Livestock and meat cost	701,384,212	559,522,364
Direct labour and factory overheads	64,651,255	60,650,328
	766,035,467	620,172,692
Stocks at the end of the period	(164,980,663)	(142,971,767)
	<u>777,974,443</u>	<u>586,929,443</u>

For the Quarter ended September 30, 2020

THE ORGANIC MEAT COMPANY LIMITED CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

		(Un-audited) Quarter ended September 30,	
		2020	2019
		Rupees	Rupees
13. ADMINISTRATIVE EXPENSES			
Salaries, benefits and other allowances		9,438,500	10,521,636
Depreciation		2,821,496	5,627,988
Amortization expense		25,000	-
Fee and subscription		309,343	1,771,517
Travelling		400,000	-
Legal and professional		225,000	97,200
Food and entertainment		1,697,693	1,750,703
Vehicle running and maintenance		236,995	420,645
Miscellaneous		-	504,212
Insurances		-	182,560
Printing and stationery		-	5,753
Repair and maintenance		148,840	48,526
		15,302,867	20,930,739
14. SELLING EXPENSES			
Clearing and forwarding charges		233,355	19,943,540
Export duties		3,136,265	1,590,304
Advertisement and promotion		2,665,706	100,000
Quarantine charges		3,620,073	2,389,002
Others		725,000	9,375,719
		10,380,399	33,398,565
15. EARNINGS PER SHARE			
Profit after taxation for the period -	Rupees	74,015,485	62,097,610
Number of ordinary shares as at September 30, 2020	Number	111,817,777	111,817,777
Earnings per share - basic and diluted	Rupees	0.66	0.56
16. CASH AND CASH EQUIVALENTS			
Short term borrowings - banking companies		(425,000,000)	(555,000,000)
Cash and bank balances		424,429,904	36,745,649
		(570,096)	(518,254,351)

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

17. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including foreign currency risk, interest rate risk and other price risk).

The condensed interim financial information does not include all financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statement for the year ended June 30, 2020.

There has been no change in Company's sensitivity to these risks since June 30, 2020 except for general exposure to fluctuations in foreign currency and interest rates. There have been no change in the risk management policies during the period.

18. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

Nature of relationship	Nature of transactions	(Un-audited)	
		Quarter ended September 30,	
		2020	2019
		Rupees	Rupees
Associated companies	Sales	-	4,142,250
	Other liabilities - re-payment	(2,000,000)	-
Director, Chief Executive Officer and key management personnel	Remuneration	10,002,750	8,052,750
	Director/CEO loan to the Company	5,283,174	1,704,489

19. CORRESPONDING FIGURES

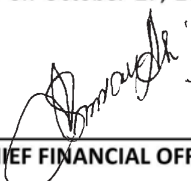
In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2020, whereas, the condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of condensed interim financial statements of the Company for the period ended September 30, 2019. Corresponding figures have been rearranged and reclassified for better presentation wherever considered necessary, the effect of which is not material.

20. DATE OF AUTHORIZATION

These condensed interim financial statements were authorized for issue on October 27, 2020 by the Board of Directors of the Company.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

The Organic Meat Company Limited

Office Address: 9th Floor, Room # 902,
Port Way Trade Tower, Plot # 189/A, S.M.C.H.S,
Karachi, Pakistan.
Contact # +92-21-34552146-7

Plant Address: Survey Number 310-Deh Shah
Mureed, Gadap, Karachi, Pakistan.
Contact # +92-346-88224601, +92-346-8224630
Email: info@tomcl.net | Web: www.tomcl.net