QUARTERLY REPORT March 31, 2022



GOODLUCK INDUSTRIES LIMITED

GOODLUCK INDUSTRIES LIMITED

<u>C O N T E N T S</u>

| Company Information1 |
|---|
| Director Report (English)2 |
| Director Report (Urdu) |
| Condensed Interim Statement of Financial Position4 |
| Condensed Interim Statement of Profit or Loss5 |
| Condensed Interim Statement of Change in Equity |
| Condensed Interim Statement of Cash Flow7 |
| Notes to the Condensed Interim Financial Statements |

GOODLUCK INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

| Mr. Fahad Mr. Ashfaq | Chairman Chief Executive |
|-------------------------|-----------------------------|
| Mr. Shamsul-Haq | |
| Mr. Shamsul-Zuha | |
| Mrs. Naveen Shams | |
| Mr. Muhammad Usman | |
| Mr. Muhammad Safyan | |
| Mr. Faizan Ahsan | Independent |
| Mr. Hasham Khan | Independent |

Company Secretary

Mr. Nafees Shams Qureshi

Audit Committee

Mr. Faizan Ahsan Chairman Mr. Shamsul-Haque Mr. Muhammad Usman Mr. Muhammad Safyan Qureshi

H. R & Remuneration Committee

Mr. Fahad Mr. Shamsul-Zuha Mr. Hasham Khan

Auditors

M/s. Muniff Ziauddin & Co Chartered Accountants

Bankers

Habib Metropolitan Bank Limited Bank Al Habib Limited Bank Alfalah Limited MCB Bank Limited United Bank Limited

Legal Advisor

M/s. Merchant Law Associates

Share Registrar

C & K Management Associates (Pvt) Ltd 404, Trade Tower, Abdullah Haroon Road near Metropole Hotel, Karachi Phones: 35687830, 35685939

Registered Office

S-49/A, S.I.T.E, Mauripur Road, Karachi E-mail: goodluckindltd@live.com Web: www.goodluckind.com Phones: 32354361-64, 32354929 Fax: 32358685

Chairman

GOODLUCK INDUSTRIES LIMITED

DIRECTORS' REPORTS

On behalf of the Board of Directors (the Board), we are pleased to present the unaudited condensed interim financial information of the Company for the period From July 01, 2021 to March 31, 2022.

General Review

The Company during the period from 1st July 2021 to 31st March 2022 the sales proceeds of wheat products of the company have increased to Rs. 912,589,857 as compared to Rs. 818,157,553 in corresponding period last year. Whereas gross profit decreased to Rs. 28,008,679 from Rs. 29,220,806. However due to increase in transportation charges, Electricity Charges and other related items the administration expenses increased by Rs. 13,307,046 during the current financial period where as it was Rs. 12838739 during the last corresponding period.

Operating & Financial Results for the period March 31, 2022:

| These are summarized below: | (Rupees) |
|---|---|
| Profit before taxation Less: Taxation Profit after taxation | 14,688,553 (10,814,292) 3,874,261 |
| Earnings per share - Basic | 12.91 |

The business environment remains challenging and competitive. After accounting for the finance cost and taxation, the company has net profit Rs. 3,874,261 resulting EPS of Rs. 12.91 for the period ended March 31, 2022.

The company is exerting every effort to reduce the impacts of the competition through operational efficiencies and customers' relations management. The company will strive hard to have decent finish for the financial year 2022.

The Board of Directors has decided not to declare interim dividend for the period under review.

The Board appreciated the support and extended the gratitude to all stakeholders for their continued support and offered thanks to the management and staff for their dedication and hard work.

For and behalf of the Board

Chief Executive

Karachi Dated 28th April 2022

گذلك اندسر يزلميشد دائر يكثرز كي ريور ب

بورڈ آف ڈائر کیٹرز کی جانب سے ہم کیم جولائی 2021 سے 31 مارچ2022 کی مدت کیلئے کمپنی کے غیر آڈٹ شدہ میعادی مالی حسابات پیش کررہے میں۔

عام جائزہ: کیم جولائی 2021 سے 31 مارچ 2022 کے دوران گندم کی ^{مص}نوعات کی فروخت میں گذشتہ سال کے مقابلے میں مبلغ 912,589,857 روپے کا اضافہ ہوا جبکہ گذشتہ سال کی فروخت میلخ 818,157,553 روپے تھی ۔مجموعی منافع مبلغ 22,008,679 روپے سے کم ہوکر مبلغ 28,008,679 روپے ہوگیا۔ تاہم ٹرانسپورٹیشن اخراجات ،بجلی اور دیگر متعلقہ اشیاء میں غیر معمولی اضافے کی وجہ سے موجودہ مالیاتی مدت میں انتظامی اخراجات میں مبلغ 13,307,046 روپے کا اضافہ ہوا جو کہ گذشتہ سال کی اسی مدت میں میلخ 12,838,739 روپے تھا۔

| گی اور مالیاتی نتائج: | 31مارچ <u>202</u> 2ء کی مدت کی مملی کارکرد |
|-----------------------|--|
| (روپے) | خلاصہ درج ذیل ہے: پیر |
| 14,688,553 | قبل ازمحصولات منافع |
| (10,814,292) | کٹوتی: محصولات |
| 3,874,261 | بعداز محصولات منافع |
| 12.91 | في حصص آمد ني۔ بنیا دي |

کاروباری ماحول مشکل اور مسابقتی رہا۔ مالیاتی لاگت اور محصولات کی تخصیص کے بعد کمپنی کو 31 مارچ 2022 کو اختتامی مدت کے دوران 3,874,261 روپے کا خالص منافع ہواجس کے نتیج میں فی حمومی حصص آمدنی 12.91 روپے رہی۔

سمپنی مسابقت کے آثار کو کم کرنے کے لئے عملی کارکردگی کو بڑھانے اور اپنے گا ہکوں کی رابطہ کاری کو مزید بہتر بنانے کیلئے کو شاں ہے۔ کمپنی مالی سال 2022 کے اچھے اخترام کے لئے سخت محنت کرے گی۔

بورڈ آف ڈائر یکٹرز نے زیر جائزہ مدت کیلیے عبوری منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

بورڈ کمپنی سے جڑے ہوئے تمام افراد کی طرف سے سلسل حمایت کیلئے ان کا شکر گز ار ہے اورا نظامیہ دملاز مین کی لگن اورا نظک محنت کے لئے ان کا شکر ب اداکر تاہے۔

بورد آف ڈائر یکٹرز کی طرف اور جانب سے James چف ایگزیکیٹو

كراچى مور خد 28 اپريل 2022ء

GOODLUCK INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2022

| Note ASSETS Non Current Assets Property, plant & equipments 4 331,652,610 337,723,665 Long term deposit 332,015,392 Stock in trade 332,015,392 Trade debtors 119,918,896 Income tax refundable 32,409,403 Advances, deposits and other receivables 5 Cartent Assets 38,974,397 Carten Assets 338,086,447 Trade debtors 113,066,453 Income tax refundable 38,974,397 Advances, deposits and other receivables 585,392 Cash and bank balances 204,954,541 66,456,651 66,456,651 TOTAL ASSETS 536,969,933 EQUITY AND LIABLITIES 536,969,933 Share Capital 10.000,000 Authorized capital 10.000,000 Authorized capital 3,000,000 Authorized rapital 3,000,000 Mappropriated profit 301,647,599 Revealuation surplus on property, plant and equipments - net of tax 32,958,806 26,388,050 </th <th></th> <th></th> <th>Un-audited Mar-22</th> <th>Audited Jun-21</th> | | | Un-audited Mar-22 | Audited Jun-21 |
|---|-------------------------------|------|----------------------|-------------------|
| Non Current Assets 4 331,652,610 337,723,665 Property, plant & equipments 4 331,652,610 337,723,665 Long term deposit 362,782 332,015,392 338,086,447 Current Assets 5 119,918,896 15,364,946 Stock in trade 5 32,409,403 12,364,946 Income tax refundable 4 338,074,397 12,865,985 Advances, deposits and other receivables 5 338,074,397 12,886,985 Cash and bank balances 5 536,969,933 406,543,099 EQUITY AND LIABLITIES Share Capital 4006,543,099 10,000,000 Solo,000 Ordinary Shares of Rs.10 each 10,000,000 10,000,000 3,000,000 Authorized capital 1,000,000 10,000,000 3,000,000 3,000,000 Revenue Reserves: 0,000 Ordinary Shares of Rs.10 each fully paid in cash 3,000,000 3,000,000 3,000,000 LabelTITES Non - current liabilities 32,958,806 26,388,050 24,638,250 2,32,63,809 376,352,048 LIABLITTES | | Note | | |
| Property, plant & equipments 4 331,652,610 337,723,665 Long term deposit 362,782 332,015,392 338,086,447 Current Assets 332,015,392 338,086,447 Stock in trade 5 119,918,896 27,750,466 Trade debtors 11,066,453 27,750,466 27,750,466 Income tax refundable 33,006,0433 27,750,466 13,066,453 Advances, deposits and other receivables 38,974,397 12,886,885 204,954,541 68,456,651 TOTAL ASSETS 536,969,933 406,543,099 10,000,000 10,000,000 EQUITY AND LIABLITIES Share Capital 10,000,000 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each 300,000 3,000,000 3,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each fully paid in cash 300,647,599 305,074,650 Revaluation surplus on property, plant and equipments - net of tax 379,326,309 376,352,048 376,352,048 LIABLITIES Non - current liabilities 32,958,806 26,388,050 26,388,050 Current liabilities 7 | ASSETS | | | |
| Long term deposit 362,782 362,782 Current Assets 332,015,392 338,086,447 Stock in trade 5 119,918,896 27,750,466 Income tax refundable Advances, deposits and other receivables 585,392 355,392 Cash and bank balances 38,974,3971 12,886,985 118,688,682 TOTAL ASSETS 536,969,933 406,543 11,868,862 Share Capital Authorized capital 406,543,099 406,543,099 PQUITY AND LIABLITIES 536,969,933 406,543,099 406,543,099 Share Capital Authorized capital 300,000 10,000,000 10,000,000 1,000,000 Ordinary Shares of Rs.10 each 10,000,000 3,000,000 3,000,000 Issued, subscribed and paid up: 300,647,599 305,074,650 68,277,398 equipments - net of tax 74,678,710 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 26,388,050 Current liabitites 32,958,806 26,388,050 2,016,866 Deferred liabilities 32,2958,806 | | | | |
| Current Assets 332,015,392 338,086,447 Current Assets 332,015,392 338,086,447 Stock in trade 5 119,918,896 15,364,946 Trade debtors 13,066,453 27,750,466 11,868,862 Advances, deposits and other receivables 285,392 38,974,397 12,886,985 Cosh and bank balances 5 336,086,453 55,392 585,392 12,886,985 TOTAL ASSETS 536,969,933 406,543,099 406,543,099 406,543,099 406,543,099 EQUITY AND LIABLITIES Share Capital 10,000,000 10,000,000 10,000,000 Issued, subscribed and paid up: 3000,000 300,000 3,000,000 3,000,000 Sougarper serves: 00,000 Ordinary Shares of Rs.10 each fully paid in cash 3,000,000 3,000,000 3,000,000 Revenue Reserves: 01,647,599 305,074,650 68,277,398 376,352,048 LIABLITIES Non - current liabilities 32,958,806 26,388,050 26,388,050 Current liabilities 32,958,806 26,388,050 26,388,050 2,016,866 Trade and other payables 7 | | 4 | 331,652,610 | 337,723,665 |
| Current Assets 5 119,918,896 15,364,946 Stock in trade 5 13,066,453 13,366,453 11,868,862 Advances, deposits and other receivables 23,8974,397 12,886,985 204,954,541 585,392 12,886,985 Cotting and bank balances 5 536,969,933 406,543,099 406,543,099 FQUITY AND LIABLITIES 536,969,933 406,543,099 406,543,099 10,000,000 Share Capital Authorized capital 1,000,000 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each 3,000,000 3,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each fully paid in cash 3,000,000 3,000,000 Capital Reserves: 0 301,647,599 305,074,650 equipments - net of tax 7 24,678,710 68,277,398 ILABLITIES 379,326,309 376,352,048 376,352,048 LIABLITIES 22,958,806 26,388,050 26,388,050 Current liabities 32,958,806 26,388,050 20,16,666 </td <td>Long term deposit</td> <td>-</td> <td></td> <td></td> | Long term deposit | - | | |
| Stock in trade 5 119,918,896 15,364,946 Trade debtors 32,409,403 11,468,862 Income tax refundable 4dvances, deposits and other receivables 358,392 358,392 Cash and bank balances 33,066,453 11,468,862 TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES 536,969,933 406,543,099 FQUITY AND LIABLITIES 536,969,933 406,543,099 Share Capital 10,000,000 10,000,000 Authorized capital 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each 3,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs.10 each 301,647,599 Inagropropriated profit 305,074,650 305,074,650 equipments - net of tax 7 74,678,710 68,277,398 Revenue Reserves: 7 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 20,168,666 Current liabilities 32,958,806 26,388,050 20,168,666 Trade and other payables 7 122,355,997 1,786,134 <td>Current Access</td> <td></td> <td>332,015,392</td> <td>338,086,447</td> | Current Access | | 332,015,392 | 338,086,447 |
| Trade debtors 32,409,403 27,750,466 Income tax refundable 32,409,403 27,750,466 Advances, deposits and other receivables 585,392 585,392 Cash and bank balances 38,974,397 12,868,862 TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES 536,969,933 406,543,099 Share Capital 10,000,000 10,000,000 1,000,000 Ordinary Shares of Rs.10 each 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 Capital Reseves: 3,000,000 3,000,000 3,000,000 Revalaution surplus on property, plant and equipments - net of tax 6 301,647,599 305,074,650 Inappropriated profit 74,678,710 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 26,388,050 Current liablities 32,958,806 26,388,050 26,388,050 Dividends payable 7 122,355,997 1,786,134 2,016,864 Dividends payable 7 3,283,200 3,600,00 3,600,00 3,0191,050 | | - T | 110.010.000 | 15 264 046 |
| Income tax refundable 13,066,453 11,868,862 Advances, deposits and other receivables 38,394,397 12,868,985 Cash and bank balances 204,954,541 68,456,651 TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES 536,969,933 406,543,099 Share Capital 1,000,000 10,000,000 J,000,000 Ordinary Shares of Rs.10 each 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 3,000,000 300,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 3,000,000 Capital Reseves: 00,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 3,000,000 Revalaution surplus on property, plant and equipments - net of tax 6 301,647,599 305,074,650 Revenue Reserves: 74,678,710 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liabilities 32,958,806 26,388,050 Deferred liabilities 3,2958,806 26,388,050 Current liabilities 3,203,000 3,019,1050 ToTAL LIABLITTES 3,803,000 3,603,000 < | | 5 | | |
| Advances, deposits and other receivables 585,392 585,392 Cash and bank balances 38,974,397 12,886,985 Cash and bank balances 204,954,541 66,456,651 TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES Share Capital 400,000 10,000,000 Authorized capital 1,000,000 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 3,000,000 3,000,000 Capital Reseves: 3,000,000 3,000,000 3,000,000 Revalaution surplus on property, plant and equipments - net of tax 3,01,647,599 305,074,650 Revenue Reserves: 68,277,398 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 26,388,050 Current liabilities 32,958,806 26,388,050 2,016,866 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 7 2,238,8200 2,016,866 ToTAL LIABILITIES 330,000 3,0191,050 30,0191,050 | | | | |
| Cash and bank balances 38,974,397 12,886,985 Control Cash and bank balances 38,974,397 12,886,985 TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES Share Capital 30,000,000 10,000,000 Authorized capital 10,000,000 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 3,000,000 3,000,000 Capital Reseves: 301,647,599 305,074,650 Revenue Reserves: 74,678,710 68,277,398 Unappropriated profit 74,678,710 68,277,398 Stress 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liabilities 32,958,806 26,388,050 Current liabilities 32,958,806 26,388,050 Total LIABLITIES 7 122,355,997 1,786,134 Dividends payable 7 122,355,997 1,786,134 Dividends payable 7 122,355,997 3,01,91,050 Contingencies and commitments 8 | | | | |
| TOTAL ASSETS 536,969,933 406,543,099 EQUITY AND LIABLITIES Share Capital Authorized capital Authorized capital 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 Capital Reseves: 3,000,000 3,000,000 Revalaution surplus on property, plant and equipments - net of tax 6 301,647,599 Revenue Reserves: 74,678,710 68,277,398 Unappropriated profit 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Deferred liabilities 32,958,806 26,388,050 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 7 3,803,000 3,01,91,050 Contingencies and commitments 8 | Cash and bank balances | | 38,974,397 | 12,886,985 |
| EQUITY AND LIABLITIES Share Capital Authorized capital 1,000,000 Ordinary Shares of Rs.10 each Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax Revenue Reserves: Unappropriated profit TAde Tree Iiabilities Deferred liabilities Deferred liabilities Trade and other payables TotAL LIABILITIES Contingencies and commitments | | _ | 204,954,541 | 68,456,651 |
| Share Capital Authorized capital 1,000,000 Ordinary Shares of Rs.10 each10,000,00010,000,000Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax3,000,0003,000,000Revenue Reserves: | TOTAL ASSETS | - | 536,969,933 | 406,543,099 |
| Share Capital Authorized capital 1,000,000 Ordinary Shares of Rs.10 each10,000,00010,000,000Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax3,000,0003,000,000Revenue Reserves: Unappropriated profit301,647,599305,074,650Kevenue Reserves: Unappropriated profit74,678,71068,277,398Sono - current liabilities Deferred liabilities32,958,80626,388,050Current liabilities Dividends payable7122,355,997 2,328,820 3,2016,8661,786,134 2,016,866Total LIABILITIES30,0191,0503,001,010 | | | | |
| Authorized capital 1,000,000 Ordinary Shares of Rs.10 each10,000,00010,000,000Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax3,000,0003,000,000Revenue Reserves: Unappropriated profit301,647,599305,074,650LIABLITIES74,678,71068,277,398Deferred liabilities Deferred liabilities32,958,80626,388,050Current liablities Dividends payable7122,355,997Trade and other payables Dividends payable7122,355,997ToTAL LIABILITIES30,191,050Contingencies and commitments8 | | | | |
| 1,000,000 Ordinary Shares of Rs.10 each 10,000,000 10,000,000 Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 3,000,000 Capital Reseves: addition surplus on property, plant and equipments - net of tax 301,647,599 305,074,650 Revenue Reserves: 01,000,000 3,000,000 3,000,000 3,000,000 Unappropriated profit 74,678,710 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Deferred liabilities 32,958,806 26,388,050 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 7 3,803,000 3,001,91,050 Contingencies and commitments 8 | • | | | |
| Issued, subscribed and paid up: 300,000 Ordinary Shares of Rs. 10 each fully paid in cash Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax 3,000,000 301,647,599 305,074,650 305,074,650 301,647,599 305,074,650 305,074,650 301,647,599 305,074,650 305,074,650 4,678,710 501,647,599 305,074,650 501,647,599 305,074,650 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,599 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,647,659 501,643,624300,000 305,074,650 305,074,650 501,643,624 501,643,624 501,191,050 Issue and commitments 8 | | | 10 000 000 | 10 000 000 |
| 300,000 Ordinary Shares of Rs. 10 each fully paid in cash 3,000,000 3,000,000 Capital Reseves: 301,647,599 305,074,650 Revalaution surplus on property, plant and 6 301,647,599 305,074,650 Revenue Reserves: 74,678,710 68,277,398 376,352,048 LIABLITIES 32,958,806 26,388,050 Non - current liablities 32,958,806 26,388,050 Deferred liabilities 32,958,806 26,388,050 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 7 2,328,820 3,001,050 TotAL LIABILITIES 38,03,000 3,0191,050 Contingencies and commitments 8 | | = | 10/000/000 | 10,000,000 |
| Capital Reseves: Revalaution surplus on property, plant and equipments - net of tax6301,647,599305,074,650Revenue Reserves: Unappropriated profit74,678,710305,074,65068,277,398LIABLITIES379,326,309376,352,048LIABLITIES32,958,80626,388,050Current liablities32,958,80626,388,050Deferred liabilities7122,355,997Trade and other payables7122,355,997Dividends payable124,684,8173,803,000TOTAL LIABILITIES157,643,62430,191,050Contingencies and commitments8 | , , , , | Г | 3 000 000 | 3 000 000 |
| Revalaution surplus on property, plant and equipments - net of tax6301,647,599305,074,650Revenue Reserves: Unappropriated profit74,678,71068,277,398LIABLITIES74,678,71068,277,398Non - current liabilities Deferred liabilities32,958,80626,388,050Current liabilities Trade and other payables7122,355,997 2,328,8201,786,134 2,016,866Total LIABILITIES8 | | | 3,000,000 | 5,000,000 |
| equipments - net of tax 74,678,710 68,277,398 Revenue Reserves: 74,678,710 68,277,398 Unappropriated profit 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Current liablities 7 122,355,997 1,786,134 Dividends payable 7 2,328,820 2,016,866 Total LIABILITIES 30,191,050 30,191,050 Contingencies and commitments 8 | - | | | |
| Revenue Reserves: 74,678,710 68,277,398 Unappropriated profit 74,678,710 68,277,398 LIABLITIES 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Current liablities 7 122,355,997 1,786,134 Dividends payable 7 2,328,820 2,016,866 TOTAL LIABILITIES 30,191,050 30,191,050 Contingencies and commitments 8 | | 6 | 301,647,599 | 305,074,650 |
| Unappropriated profit 74,678,710 68,277,398 Jambe 11 379,326,309 376,352,048 LIABLITIES 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Current liablities 2,328,820 2,016,866 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 2,328,820 2,016,866 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 30,191,050 Contingencies and commitments 8 | | | | |
| 379,326,309 376,352,048 LIABLITIES Non - current liablities Deferred liabilities 32,958,806 26,388,050 Current liablities 32,958,806 26,388,050 Trade and other payables 7 122,355,997 1,786,134 Dividends payable 2,328,820 2,016,866 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 30,191,050 Contingencies and commitments 8 | | | 74.678.710 | 68.277.398 |
| Non - current liabilities 32,958,806 26,388,050 Deferred liabilities 32,958,806 26,388,050 Current liablities 7 122,355,997 1,786,134 Trade and other payables 7 2,328,820 2,016,866 Dividends payable 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | | L | 379,326,309 | 376,352,048 |
| Non - current liabilities 32,958,806 26,388,050 Deferred liabilities 32,958,806 26,388,050 Current liablities 7 122,355,997 1,786,134 Trade and other payables 7 2,328,820 2,016,866 Dividends payable 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | | | | |
| Deferred liabilities 32,958,806 26,388,050 Current liabilities 7 122,355,997 1,786,134 Trade and other payables 7 2,328,820 2,016,866 Dividends payable 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | LIABLITIES | | | |
| Current liablities Trade and other payables Dividends payable TOTAL LIABILITIES Contingencies and commitments 8 | Non - current liablities | | | |
| Trade and other payables 7 122,355,997 1,786,134 Dividends payable 2,328,820 2,016,866 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | Deferred liabilities | | 32,958,806 | 26,388,050 |
| Dividends payable 2,328,820 2,016,866 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | Current liablities | | | |
| Dividends payable 2,328,820 2,016,866 124,684,817 3,803,000 TOTAL LIABILITIES 157,643,624 30,191,050 Contingencies and commitments 8 | Trade and other pavables | 7 | 122,355,997 | 1,786,134 |
| TOTAL LIABILITIES157,643,62430,191,050Contingencies and commitments8 | Dividends payable | | | |
| Contingencies and commitments 8 | | _ | 124,684,817 | 3,803,000 |
| | TOTAL LIABILITIES | - | 157,643,624 | 30,191,050 |
| | Contingencies and commitments | 8 | | |
| TOTAL EQUITIES & LIABILITIES 536,969,933 406,543,099 | - | _ | | |
| | TOTAL EQUITIES & LIABILITIES | = | 536,969,933 | 406,543,099 |

The annexed notes form an integral part of these condensed interim financial statements.

Burg

Slany J Zuby

Gy un Relman

Chief Executive

Director

Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

| | Note | Nine Month Ended | Nine Month Ended | Quarter Ended | Quarter Ended |
|---------------------------|------|---------------------|---------------------|------------------|------------------|
| | | Mar-22 | Mar-21 | Mar-22 | Mar-21 |
| | | | Rupe | ees | |
| | | | | | 260 770 072 |
| Sales | - | 912,589,857 | 818,157,553 | 348,483,725 | 269,778,872 |
| Cost of sales | 9 | 884,581,178 | 788,936,747 | 333,579,496 | 255,606,277 |
| Gross profit | | 28,008,679 | 29,220,806 | 14,904,229 | 14,172,595 |
| Administrative expenses | | 12,167,220 | 11,308,989 | 3,915,692 | 3,334,100 |
| Selling expenses | | 51,200 | 30,400 | - | - |
| Other operating expenses | | 1,088,625 | 1,499,349 | 758,148 | 926,204 |
| | | 13,307,046 | 12,838,739 | 4,673,841 | 4,260,305 |
| Profit from operation | | 14,701,634 | 16,382,068 | 10,230,389 | 9,912,291 |
| Financial charges | | 13,081 | 10,354 | 874 | 1,198 |
| Profit before taxation | | 14,688,553 | 16,371,714 | 10,229,515 | 9,911,093 |
| Taxation | | | | | |
| - Current | | (6,302,555) | (6,733,773) | (3,732,630) | (3,586,873) |
| - Deferred | | (4,511,736) | (3,394,189) | (5,713,629) | (4,592,599) |
| | | (10,814,292) | (10,127,962) | (9,446,260) | (8,179,472) |
| Profit after taxation | | 3,874,261 | 6,243,752 | 783,255 | 1,731,621 |
| | | | | | |
| Earning per share - basic | 10 | 12.91 | 20.81 | 2.61 | 5.77 |
| | | | | | |

The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive

Slang J Zuby

Gy un Relman

Chief Financial Officer

Director

GOODLUCK INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

| | Share Capital Issued, subscribed and paid-up capital | Revenue reserves Unappropriate d Profit | Capital reserves Revaluation surplus on property, plant and equipment | Total |
|---|---|---|--|----------------|
| | | -Rupees | | |
| Balance as at July 01, 2020 | 3,000,000 | 60,539,478 | 310,140,422 | 373,679,900 |
| Comprehensive income for the period Profit for the nine months ended March 31, 2021 Other comprehensive income | - | 6,243,752 - | - - | 6,243,752 - |
| Transfer from surplus on revaluation of fixed assets on account of : incremental depreciation for the year - net of tax | - | 3,799,329 | (3,799,329) | - |
| Effect of change of tax rate | - | - | - | - |
| Transactions with owners: | | | | |
| Dividend for the year June 30 2020 @ Rs 3.30 per share | - | (990,000) | - | (990,000) |
| Balance as at March 31, 2021 | 3,000,000 | 69,592,559 | 306,341,093 | 378,933,652 |
| Balances as at July 01, 2021 | 3,000,000 | 68,277,398 | 305,074,650 | 376,352,048 |
| Comprehensive income for the period Profit for the nine months ended March 31, 2022 Other comprehensive income | - | 3,874,261 | - | 3,874,261 |
| Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the half year - net of tax | - | 3,427,051 | (3,427,051) | - |
| Effect of change of tax rate | - | - | - | - |
| Transactions with owners: Dividend for the year June 30 2021 @ Rs. 3.00 per share | - | (900,000) | - | (900,000) |
| Balance as at March 31, 2022 | 3,000,000 | 74,678,710 | 301,647,599 | 379,326,309 |

Shall

Slang N Zuby

Gy-ur. Relmani

Chief Executive

Director

Chief Financial Offocer

GOODLUCK INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

| | Mar-22 Rupe | Mar-21 es |
|--|------------------------------|------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 14,688,553 | 16,371,714 |
| Adjustment for: | | |
| Depreciation Gratuity Provision | 6,134,155 2,275,020 | 6,242,138 1,076,951 |
| CASH FROM OPERATING ACTIVITIES - BEFORE | 2,273,020 | 1,070,551 |
| WORKING CAPITAL CHANGES | 23,097,728 | 23,690,803 |
| (Increase)/decrease in current assets | | |
| Stock in trade | (104,553,950) | (36,662,828) |
| Advance, deposits, pre-payments and other receivables | - | - |
| Trade debtors | (4,658,937) (109,212,887) | (15,211,989) (51,874,817) |
| Increase/(decrease) in current liabilities | (109,212,007) | (51,07 1,017) |
| Creditors, accrued & other liabilities | 120,569,863 | 96,731,316 |
| | 11,356,976 | 44,856,499 |
| CASH USED IN OPERATIONS | 34,454,704 | 68,547,302 |
| Gratuity paid | (216,000) | - |
| Tax paid | (7,500,146) | (5,426,769) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 26,738,558 | 63,120,533 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Addition to property, plant and equipments | (63,100) | (4,019,650) |
| Long term deposits | - | - |
| NET CASH FLOW FROM INVESTING ACTIVITIES | (63,100) | (4,019,650) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividends paid | (588,046) | (885,993) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | (588,046) | (885,993) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 26,087,412 | 58,214,890 |
| CASH AND CASH EQUIVALENTS - at the beginning of the period | 12.886.985 | 9,041,179 67,256,069 |
| CASH AND CASH EQUIVALENTS - at the end of the period | 38,974,397 | 67,256,069 |
| | | |
| Jours Slang J Zuba | Gig - ur. k | elman |

Chief Executive

Director

- Kelmani

Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited (the Company) is a public limited company incorporated in Pakistan on November 13, 1967 under the repealed Companies Act, 1913 (Repealed with the enactment of the repealed Companies Ordinance, 1984 and the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Ltd. The principal activity of the Company is Milling of Wheat and all kinds of Grains. The registered office and factory premises of the company are located at S-49/A S.I.T.E., Mauripur Road, Karachi.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These condensed interim financial statements for the nine months ended March 31, 2022 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions 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 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2021.

2.3 New standards, amendments to approved accounting standards and new interpretations

2.3.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2022

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2021 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

2.3.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2022

There is a new standard and certain amendments to approved accounting standards that will be mandatory for accounting periods beginning on or after July 1, 2022 but are considered not to be relevant or expected to have any significant effect on the Company's financial reporting.

2.4 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the financial statements for the year ended June 30, 2020.

3 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISKMANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting and reporting standards as applicable in Pakistan for interim reporting requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on the historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to financial statements as at and for the year ended June 30, 2020.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2021.

| 4 | PROPERTY, PLANT & EQUIPMENTS | March 31, 2022 (Unaudited) Rup | June 30, 2021 (Audited) ees |
|-----|--|--|--|
| | Opening written down value Additions Depreciation | 337,723,665 63,100 (6,134,155) 331,652,610 | 342,273,049 4,044,050 (8,593,434) 337,723,665 |
| 4.1 | ADDITIONS DURING THE PERIOD / YEAR Plant and Machinery Furniture & fixtures Tarpaulins Vehicles | 63,100 | - 76,800 - 3,967,250 |
| 5 | STOCK IN TRADE Raw Material Finished goods Packing material | <u>63,100</u> 103,151,366 12,504,295 <u>4,263,235</u> <u>119,918,896</u> | <u>4,044,050</u> 9,882,418 4,906,685 <u>575,843</u> 15,364,946 |
| 6 | SURPLUS ON REVALUATION OF FIXED ASSETS Balance at the beginning of the period Surplus arising during the period Less: Incremental depreciation on revalued assets for the half year - Balance at the end of the period | 324,530,535 (4,826,833) 319,703,702 | 331,665,425 (7,134,890) 324,530,535 |
| | Less: Related deferred tax of Opening balance Incremental depreciation for the period Closing balance Balance at the end of the period | 19,455,885 (1,399,782) 18,056,103 301,647,599 | 21,525,003 (2,069,118) 19,455,885 305,074,650 |

The company revalued its leasehold land, buildings on leasehold land and plant & machinery to replace the carrying amounts of these assets with their market values / depreciated market values. The revaluation was carried-out for June 30, 2017 by an independent valuers namely M/s. MYK Associates (Private) Limited. The appraisal surplus arisen on this revaluation aggregate to Rs. 158,848,907.

Previously, revaluation was carried-out on August 30, 2012 by an independent valuers namely M/s. Yunus Mirza & Co. The appraisal surplus arisen on that revaluation aggregated to Rs. 225,892,372.

7 TRADE AND OTHER PAYABLES

| Accrued expenses | 1,327,272 | 871,147 |
|-----------------------------------|-------------|-----------|
| Trade Creditors | 119,261,243 | - |
| Other liabilities | 41,332 | 4,649 |
| Workers profit participation fund | 788,859 | 293,285 |
| Workers welfare fund | 644,006 | 617,053 |
| | 122.062.712 | 1.786.134 |

8. CONTINGENCIES & COMMITMENTS

8.1 CONTINGENCIES

There has been no material change in the status of contingencies as disclosed in note 18.1 to the Company's financial statements for the year ended June 30, 2021.

8.2 COMMITMENTS

There were no commitments as at March 31, 2022 (June 30, 2021: Nil).

9 COST OF SALES

| COST OF SALES | Nine Mont | ns Ended | Quarter | ended |
|---------------------------------------|--------------|-------------|--------------|-------------|
| | Mar-22 | Mar-21 | Jan-Mar 22 | Jan-Mar 21 |
| | | Ri | upees | |
| Raw Material Consumed | 841,082,224 | 746,780,536 | 312,226,377 | 231,561,306 |
| Packing material consumed | 14,231,488 | 8,468,696 | 5,632,827 | 2,154,961 |
| Power charges | 25,258,859 | 20,065,766 | 8,405,998 | 7,222,418 |
| Salaries & benefits | 5,221,091 | 3,787,994 | 2,081,258 | 1,145,074 |
| Labor charges | 1,860,096 | 1,764,416 | 706,557 | 514,524 |
| Machineries repair & maintenance | 2,863,764 | 1,143,876 | 933,838 | 548,426 |
| Oil & Lubricant | 105,787 | 82,392 | 32,153 | 30,000 |
| Depreciation | 5,886,321 | 5,984,176 | 1,962,108 | 2,001,278 |
| | 896,509,630 | 788,077,852 | 331,981,116 | 245,177,987 |
| Add : Opening stock - finished goods | 575,843 | 4,142,485 | 14,102,675 | 13,711,880 |
| Less : Closing stock - finished goods | (12,504,295) | (3,283,590) | (12,504,295) | (3,283,590) |
| | (11,928,452) | 858,895 | 1,598,380 | 10,428,290 |
| | 884,581,178 | 788,936,747 | 333,579,496 | 255,606,277 |

10 BASIC EARNING PER SHARE

| Profit after taxation - Rupees | 3,874,261 | 6,243,752 | 783,255 | 1,731,621 |
|-----------------------------------|-----------|-----------|---------|-----------|
| Weighted average number of shares | 300,000 | 300,000 | 300,000 | 300,000 |
| Basic earning per share - Rupees | 12.91 | 20.81 | 2.61 | 5.77 |

There is no dilutive effect on the basic earnings per share of the Company.

11 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies, staff retirement funds, directors and key management personnel. Transactions with related parties are carried out on arm's length basis. However, no significant transactions were made during the period

12 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABLITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

Fair value hierarchy;

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at March 31, 2022, the Company has no financial instruments that falls into any of the above category.

13 DATE OF AUTHORIZATION

These financial statements were authorized for issue on **<u>28th April 2022</u>** by the Board of Directors of the Company.

14 GENERAL

14.1 Figures have been rounded off to the nearest rupee.

Chief Executive

Director

Gur Relman

Chief Financial Officer

www.jamapunji.pk



Key features:

- Licensed Entities Verification
- m Scam meter*
- 🛤 Jamapunji games*
- Tax credit calculator*
- Company Verification
- Insurance & Investment Checklist
- ??? FAQs Answered



Jama Punji is an Investor Education Initiative of Securites and Exchange Commission of Pakistan

Be aware, Be alert, Be safe

Learn about investing at www.jamapunji.pk

- Stock trading simulator (based on live feed from KSE)
- Knowledge center
- Risk profiler*
- Financial calculator
- Subscription to Alerts (event notifications, corporate and regulatory actions)
- Jamapunji application for mobile device
- Online Quizzes

jamapunji.pk

@jamapunji_pk

*Mobile apps are also available for download for android and ios devices



S-49/A, S.I.T.E., Mauripur Road, Karachi-75750, Pakistan. Phone: +92 21 32354361-64, 32354929 Fax: +92 21 32358685 Email: goodluckindltd@live.com Web: www.goodluckind.com