

Quarterly Report

for the period ended
March 31, 2025



GOODLUCK INDUSTRIES LIMITED



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COMPANY INFORMATION

Chairman (Non-Executive Director)

Mr. Fahad

Chief Executive Officer (Executive Director)

Mr. Ashfaq

Non-Executive Directors

Mr. Shamsul Haq
Mr. Shamsul-Zuha
Mr. Muhammad Usman
Mrs. Naveen Shams

Independent Directors

Mr. Muhammad Safyan Qureshi
Mr. Faizan Ahsan
Mr. Suhail Ahmed Panhwar

Chief Financial Officer

Mr. Saif-ur-Rehman

Company Secretary

Mr. Nafees Shams Qureshi

Audit Committee

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

H. R & Remuneration Committee

Mr. Suhail Ahmed Panhwar Chairman
Mr. Shamsul-Zuha
Mr. Fahad

Bankers

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

External Auditor

M/s. Muniff Ziauddin & Co
Chartered Accountants

Legal Advisor

M/s. Merchant Law Associates

Investor Relation Contact

Share Registrar
M/s. C & K Management Associates (Pvt) Ltd
M13, Progressive Plaza, Civil Lines
near PIDC, Beaumont Road, Karachi
Phones: 021-35685930, 021-35687839

Registered Office

S-49/A, S.I.T.E, Mauripur
Mauripur Road, Karachi
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Website

www.goodluckind.com

**DIRECTORS' REPORTS**

Your Directors hereby present the un-audited condensed financial statements of the Company for the Nine months' period ended 31st March 2025.

General Review

During the period ended March 31, 2025 the turnover was PKR 1,196,075,364 (2024: PKR 1,676,130,499) the sales proceeds of wheat products of the company has Decreased in corresponding period of last year. This was due to decreased in rates of commodity (wheat) purchases from the open market. However due to this reason the cost of Sales PKR 1,171,337,468 (2024: PKR 1,644,618,899) was also decreased compared to the last corresponding year. The administration expenses were PKR 18,729,171 (2024: PKR 14,576,006) increased due to the current waves of inflation in the country during the period.

Operating & Financial Results for the period March 31, 2025:

These are summarized below:

(Rupees)

Profit before taxation	6,184,411
Less: Taxation	(4,338,355)
Profit after taxation	1,846,056

Earnings per share - Basic

6.15

The business environment remains challenging and competitive. Higher cost of services due to inflationary pressures, after accounting for the finance cost and taxation, the company has after-tax profit PKR 1,846,056 (2024: PKR 4,070,162) and an Earning per share (EPS) of PKR 6.15 (2024: PKR 13.57).

The company is exerting every effort to reduce the impacts of the competition through operational efficiencies and customer's relations management. The company will strive hard to have decent finish for the financial year 2025.

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

Ashfaq
Chief Executive

Fahad
Chairman

ڈائریکٹرز کی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2025ء کو ختم ہونے والے نو ماہ کی مدت کیلئے کمپنی کے غیر آڈٹ شدہ معیادی مالی حسابات پیش کر رہے ہیں۔

عام جائزہ:

31 مارچ 2025ء کو اختتام پذیر ہونے والے مدت کے دوران کاروباری حجم 1,196,075,364 روپے رہا جبکہ (2024: 1,676,130,499 روپے) تھا۔ کمپنی کی گندم کی مصنوعات کی فروخت سے حاصل ہونے والی آمدنی میں گزشتہ سال اسی مدت کے مقابلے میں کمی واقع ہوئی ہے۔ اس کی وجہ اوپن مارکیٹ سے اجناس (گندم) کی خریداری کے نرخوں میں کمی تھی۔ تاہم اس وجہ سے اس سال کے دوران فروخت کی لاگت 1,171,337,468 روپے رہی جو کہ گزشتہ سال (2024: 1,644,618,899 روپے) تھی جبکہ انتظامی اخراجات 6,117,906 روپے رہے جو کہ گزشتہ سال (2023: 5,077,906 روپے) تھے جو کہ گزشتہ اسی عرصے کے دوران ملک میں مہنگائی کی موجودہ لہر کی وجہ سے بڑھے ہیں۔

31 مارچ 2025ء کی مدت کی عملی کارکردگی اور مالیاتی نتائج:

خلاصہ درج ذیل ہے:	(روپے)
قبل از محصولات منافع	6,184,411
کنٹونی: محصولات	(4,338,355)
بعد از محصولات منافع	1,846,056
فی حصص آمدنی - بنیادی	6.15

کاروباری ماحول چیلنجز اور مسابقتی رہنے کے باوجود افراط کے دباؤ کی وجہ سے سروسز کی زائد قیمت، مالیاتی لاگت اور ٹیکس کے حساب کتاب کے بعد، کمپنی کا بعد از ٹیکس منافع 1,846,056 روپے رہا جو کہ گزشتہ سال (2024: 4,070,162) روپے تھا اور فی حصص کی آمدنی گزشتہ سال کے 13.57 روپے کے مقابلے میں اس سال 6.15 روپے رہی۔

کمپنی مسابقت کے آچار کو کم کرنے کے لئے عملی کارکردگی کو بڑھانے اور اپنے گاہکوں کی رابطہ کاری کو مزید بہتر بنانے کیلئے کوشاں ہے۔ کمپنی مالی سال 2025 کے اچھے اختتام کے لئے سخت محنت کرے گی۔

بورڈ آف ڈائریکٹرز نے زیر جائزہ مدت کیلئے عبوری منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

بورڈ کمپنی سے جڑے ہوئے تمام افراد کی طرف سے مسلسل حمایت کیلئے ان کا شکر گزار ہے اور انتظامیہ و ملازمین کی لگن اور انتھک محنت کے لئے ان کا شکریہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی طرف اور جانب سے



اشفاق

چیف ایگزیکٹو

کراچی مورخہ 25 اپریل 2025ء



فہد

چیئر مین



GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

		Un-audited Mar-25	Audited Jun-24
	Note		
ASSETS			
Non Current Assets			
Property, plant & equipments	4	950,476,841	955,246,172
Long term deposit		<u>1,048,616</u>	<u>1,048,616</u>
		951,525,457	956,294,788
Current Assets			
Stock in trade	5	12,747,694	10,447,286
Trade debtors		40,016,137	33,275,279
Income tax refundable		43,116,461	39,744,599
Cash and bank balances		<u>141,120,064</u>	<u>53,773,285</u>
		237,000,356	137,240,449
TOTAL ASSETS		<u>1,188,525,812</u>	<u>1,093,535,237</u>
EQUITY AND LIABILITIES			
Share Capital			
Authorized capital			
1,000,000 Ordinary Shares of Rs.10 each		<u>10,000,000</u>	<u>10,000,000</u>
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:			
Revaluation surplus on property, plant and equipments - net of tax	6	892,299,457	899,548,702
Revenue Reserves:			
Unappropriated profit		<u>113,156,593</u>	<u>104,961,292</u>
		1,008,456,050	1,007,509,994
LIABILITIES			
Non - current liabilities			
Deferred liabilities		54,071,558	52,359,459
Current liabilities			
Trade and other payables	7	123,583,566	31,347,363
Dividends payable		<u>2,414,638</u>	<u>2,318,421</u>
		125,998,204	33,665,784
TOTAL LIABILITIES		180,069,763	86,025,243
Contingencies and commitments	8		
TOTAL EQUITIES & LIABILITIES		<u>1,188,525,812</u>	<u>1,093,535,237</u>

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

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, 2025

Note	Nine Month Ended Mar-25	Nine Month Ended Mar-24	Quarter Ended Mar-25	Quarter Ended Mar-24
-----Rupees-----				
Sales	1,196,075,364	1,676,130,499	370,502,286	473,055,257
Cost of sales	9 1,171,337,468	1,644,618,899	363,738,595	457,523,381
Gross profit	24,737,896	31,511,600	6,763,691	15,531,876
Administrative expenses	18,729,171	14,576,006	5,600,048	3,594,143
Selling expenses	-	28,800	-	-
Other operating expenses	1,208,133	1,165,442	664,740	823,354
	19,937,304	15,770,248	6,264,788	4,417,497
Profit from operation	4,800,592	15,741,352	498,903	11,114,379
Other Income	1,391,741	1,384,500	358,917	564,810
Financial charges	7,922	16,332	1,777	5,069
Profit before taxation	6,184,411	17,109,520	856,043	11,674,120
Taxation				
- Current	(6,090,453)	(8,461,228)	(1,914,650)	(4,523,139)
- Deferred	1,752,098	(4,578,130)	1,149,724	(6,867,362)
	(4,338,355)	(13,039,358)	(764,926)	(11,390,501)
Profit after taxation	1,846,056	4,070,162	91,117	283,619
Earning per share - basic 10	6.15	13.57	0.30	0.95

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

Chief Executive

Director

Chief Financial Officer



GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Share Capital Issued, subscribed and paid-up capital	Revenue reserves	Capital reserves	Total
	Unappropriated Profit	Revaluation surplus on property, plant and equipment	

-----Rupees-----

Balance as at July 01, 2023	3,000,000	91,625,836	910,256,449	1,004,882,285
Comprehensive income for the period				
Profit for the nine months ended March 31, 2024	-	4,070,162	-	4,070,162
Other comprehensive income	-	-	-	-
Transfer from surplus on revaluation of fixed assets on account of : incremental depreciation for the year - net of tax	-	8,030,810	(8,030,810)	-
Effect of change of tax rate	-	-	-	-
Transactions with owners:				
Dividend for the year June 30 2023 @ Rs 3.00 per share	-	(900,000)	-	(900,000)
Balance as at March 31, 2024	3,000,000	102,826,808	902,225,639	1,008,052,447
Balances as at July 01, 2024	3,000,000	104,961,292	899,548,702	1,007,509,994
Comprehensive income for the period				
Profit for the nine months ended March 31, 2025	-	1,846,056	-	1,846,056
Other comprehensive income	-	-	-	-
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the half year - net of tax	-	7,249,245	(7,249,245)	-
Effect of change of tax rate	-	-	-	-
Transactions with owners:				
Dividend for the year June 30 2024 @ Rs. 3.00 per share	-	(900,000)	-	(900,000)
Balance as at March 31, 2025	3,000,000	113,156,593	892,299,457	1,008,456,050

Chief Executive

Director

Chief Financial Officer



GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Mar-25 Mar-24
 -----Rupees-----

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation

Adjustment for:

Depreciation

Gratuity Provision

**CASH FROM OPERATING ACTIVITIES - BEFORE
 WORKING CAPITAL CHANGES**

(Increase)/decrease in current assets

Stock in trade

Advance, deposits, pre-payments and other receivables

Trade debtors

Increase/(decrease) in current liabilities

Creditors, accrued & other liabilities

CASH USED IN OPERATIONS

Gratuity paid

Tax paid

NET CASH FLOW FROM OPERATING ACTIVITIES

CASH FLOW FROM INVESTING ACTIVITIES

Addition to property, plant and equipments

NET CASH FLOW FROM INVESTING ACTIVITIES

CASH FLOW FROM FINANCING ACTIVITIES

Dividends paid

NET CASH FLOW FROM FINANCING ACTIVITIES

NET INCREASE IN CASH AND CASH EQUIVALENTS

CASH AND CASH EQUIVALENTS - at the beginning of the period

CASH AND CASH EQUIVALENTS - at the end of the period

6,184,411	17,109,520
12,482,031	12,201,667
3,464,198	739,298
22,130,640	30,050,485
(2,300,408)	(98,912,086)
-	-
(6,740,858)	48,181,983
(9,041,266)	(50,730,103)
92,236,203	114,440,669
83,194,937	63,710,566
105,325,577	93,761,051
-	-
(9,462,315)	(18,769,287)
95,863,262	74,991,764
(7,712,700)	-
(7,712,700)	-
(803,783)	(767,563)
(803,783)	(767,563)
87,346,779	74,224,201
53,773,285	22,534,919
141,120,064	96,759,120

Chief Executive

Director

Chief Financial Officer



GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

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 MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Statement of compliance

These condensed interim financial statements for the nine months ended March 31, 2025 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, 2024.

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, 2025

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements.

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, 2025

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

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, 2024.

3 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

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, 2024.

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, 2024.



	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	-----Rupees-----	
4 PROPERTY, PLANT & EQUIPMENTS		
Opening written down value	955,246,172	966,463,063
Additions	7,712,700	5,180,000
Depreciation	(12,482,031)	(16,396,892)
	<u>950,476,841</u>	<u>955,246,172</u>
4.1 ADDITIONS DURING THE PERIOD / YEAR		
Solar Hybrid on Grid System	-	5,000,000
Furniture & fixtures	3,600	180,000
Tarpaulins	7,000	-
Vehicles	7,702,100	-
	<u>7,712,700</u>	<u>5,180,000</u>
5 STOCK IN TRADE		
Raw Material	3,579,766	3,290,271
Finished goods	4,439,770	1,850,925
Packing material	4,728,158	5,306,090
	<u>12,747,694</u>	<u>10,447,286</u>
6 SURPLUS ON REVALUATION OF FIXED ASSETS		
Balance at the beginning of the period	941,254,554	956,335,887
Less: Incremental depreciation on revalued assets for the half year -	(10,210,204)	(15,081,333)
Balance at the end of the period	<u>931,044,350</u>	<u>941,254,554</u>
Less: Related deferred tax of		
Opening balance	41,705,852	46,079,438
Incremental depreciation for the period	(2,960,959)	(4,373,586)
Closing balance	38,744,893	41,705,852
Balance at the end of the period	<u>892,299,457</u>	<u>899,548,702</u>

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.

Date of Valuation	Name of Valuer	Surplus Arisen	Force Sale value (Rs.)
30-Aug-12	M/s Yunus Mirza & Co.	225,892,372	-
30-Jun-17	M/s MYK Associates (Private) Limited & Co.	158,848,907	290,821,704
28-Jun-22	M/s MYK Associates (Private) Limited & Co.	654,950,907	773,144,500
7 TRADE AND OTHER PAYABLES			
Accrued expenses	459,205	1,252,284	
Bills Payable	-	1,157,014	
Trade Creditors	122,331,700	27,747,444	
Other liabilities	14,060	12,260	
Sindh Workers profit participation fund	369,627	270,926	
Sindh Workers welfare fund	408,974	907,435	
	<u>123,583,566</u>	<u>31,347,363</u>	

8. CONTINGENCIES & COMMITMENTS

8.1 CONTINGENCIES

There has been no material change in the status of contingencies as disclosed in note 17.1 to the Company's financial statements for the year ended June 30, 2024.

8.2 COMMITMENTS

There were no commitments as at March 31, 2025 (June 30, 2024: Nil).

**9 COST OF SALES**

	Nine Months Ended		Quarter ended	
	Mar-25	Mar-24	Jan-Mar 25	Jan-Mar 24
	Rupees			
Raw Material Consumed	1,085,409,722	1,569,207,369	332,455,952	415,274,591
Packing material consumed	15,946,005	18,265,332	5,463,923	6,213,741
Power charges	46,976,900	40,525,525	18,567,205	9,981,123
Salaries & benefits	8,127,144	4,617,558	2,556,047	1,097,474
Labor charges	2,689,721	2,320,068	920,887	704,970
Machinery repair & maintenance	2,672,231	2,701,195	760,580	888,270
Oil & Lubricant	245,589	114,027	35,600	39,021
Depreciation	11,859,001	11,558,281	4,338,106	3,852,762
	1,173,926,313	1,649,309,354	365,098,300	438,051,951
Add : Opening stock - finished goods	1,850,925	2,058,295	3,080,065	26,220,180
Less : Closing stock - finished goods	(4,439,770)	(6,748,750)	(4,439,770)	(6,748,750)
	(2,588,845)	(4,690,455)	(1,359,705)	19,471,430
	1,171,337,468	1,644,618,899	363,738,595	457,523,381

10 BASIC EARNING PER SHARE

Profit after taxation - Rupees	1,846,056	4,070,162	91,117	283,619
Weighted average number of shares	300,000	300,000	300,000	300,000
Basic earning per share - Rupees	6.15	13.57	0.30	0.95

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 LIABILITIES

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, 2024, 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 **25th April 2025** by the Board of Directors of the Company.

14 GENERAL**14.1** Figures have been rounded off to the nearest rupee.

Chief Executive

Director

Chief Financial Officer



GOODLUCK INDUSTRIES LIMITED

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