



**GOODLUCK INDUSTRIES LIMITED**

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**QUARTERLY  
REPORT**  
September 30  
**2018**

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# **GOODLUCK INDUSTRIES LIMITED**

## **C O N T E N T S**

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# GOODLUCK INDUSTRIES LIMITED

## COMPANY INFORMATION

### **Board of Directors**

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

### **Company Secretary**

Mr. Nafees Shams Qureshi

### **Audit Committee**

|                             |          |
|-----------------------------|----------|
| Mr. Faizan Ahsan            | Chairman |
| Mr. Shams-ul-Haque          |          |
| Mr. Muhammad Usman          |          |
| Mr. Muhammad Safyan Qureshi |          |

### **H. R & Remuneration Committee**

|                   |          |
|-------------------|----------|
| Mr. Fahad         | Chairman |
| Mr. Shams-uz-Zoha |          |
| 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](mailto:goodluckindltd@live.com)  
Web: [www.goodluckind.com](http://www.goodluckind.com)  
Phones: 32354361-64, 32354929  
Fax: 32358685

# GOODLUCK INDUSTRIES LIMITED

## Chairman's Review

We are pleased to present the Company's condensed interim financial results for the period ended September 30, 2018. The sale of Milling of Wheat has been increasing as compared to the corresponding period of last year, moreover, we are confident that our existing commercial business together with the opportunities in pipeline will facilitate in sustaining the growth achieved during the recent years. Needless to mention that the rise in other avenues of business will further add value to the net worth of the company

The management remains committed to maintain focus on sustaining the financial performance of your Company. We thank our shareholders, customers, bankers and staff for their support and trust in the Company.

We wish to thank our valued customers for their faith in our products and services and sincerely hope that they will continue this patronage, support and confidence reposed on us. We also take this opportunity to thank our bankers and regulatory bodies for providing us with their valuable support throughout this period.

Finally we wish to thank our staff whose dedication and commitment has been a source of strength for the Company.



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Mr. Fahad  
Chairman

Karachi dated: October 29<sup>th</sup>, 2018

# GOODLUCK INDUSTRIES LIMITED

## DIRECTORS' REPORTS TO THE SHARE HOLDERS

The Board of Directors of **Goodluck Industries Limited** present hereunder un-audited accounts and financial statements of the Company for the Quarter ended 30<sup>th</sup> September 2018 along with directors' report to the shares holders on the working of the Company for the said period.

### Accounts

Profit and loss accounts for the period are as under:

|                                    | <u>September 2018</u> | <u>September 2017</u> |
|------------------------------------|-----------------------|-----------------------|
| Sales                              | <b>168,521,469</b>    | 150,352,958           |
| Cost of sales                      | <b>163,866,385</b>    | 149,870,671           |
| Gross Profit                       | <b>4,655,084</b>      | 482,287               |
| Admin, Selling & Financial charges | <b>3,044,245</b>      | 2,132,683             |
| Profit / (loss) after taxation     | <b>2,689,049</b>      | (889,498)             |
| Basic earning / (loss) per share   | <b>8.96</b>           | (2.96)                |

During the period under review, sales proceeds of the wheat products increased from Rs.150,352,958 to 168,521,469 as compared to the corresponding period of last year. Gross profit also increased from Rs. 482,287 to Rs.4,655,084.

### Basic earnings per share:

Basic earnings per share compare as under:

|  | <u>September-18</u> | <u>September-17</u> |
|--|---------------------|---------------------|
| Profit / (loss) after taxation - Rupees    | <b>2,689,049</b>    | (889,498)           |
| Weighted average number of Ordinary share  | <b>300,000</b>      | 300,000             |
| Basic earnings / (loss) per share - Rupees | <b>8.96</b>         | (2.96)              |
|  | =====               | =====               |

### Finance

Running Finance facilities availed from Habib Metropolitan Bank Ltd. with renewed sanctioned limit of Rs. 10.00 million. The finance is secured against hypothecation of stock and personal guarantee of all the directors and carries mark-up rate @ 3 Months KIBOR + 0.75% p.a

### Dividend

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

### Directors' remuneration's

In order to improve the financial position of the company, the Chief Executive and the Directors of the Company have decided to forgo fees, remuneration and other perquisites for the period ended September 30, 2018.

# GOODLUCK INDUSTRIES LIMITED

## Changes in Equity as on 30<sup>th</sup> September 2018

|   | Share Capital    | Unappropriated Profit | Revaluation surplus on property, plant and equipment | Total              |
|---|------------------|-----------------------|--|--------------------|
| <b>Balance as at July 01, 2017 - as restated</b>                    | 3,000,000        | 37,313,651            | 326,879,628  | 367,193,280        |
| Total comprehensive loss for the quarter ended September 30, 2017   | -                | (889,498)             | -  | (889,498)          |
| Transfer from Surplus on revaluation of fixed assets on account of: |                  |                       |  |                    |
| incremental depreciation for the quarter - net of tax               | -                | 1,702,431             | (1,702,431)  | -                  |
| effect of change in tax rate  | -                | -                     | 1,006,353  | 1,006,353          |
| <b>Balance as on September 30, 2017</b>                             | <b>3,000,000</b> | <b>38,126,583</b>     | <b>326,183,551</b>                                   | <b>367,310,135</b> |
| <b>Balance as at July 01, 2018</b>                                  | 3,000,000        | 45,483,460            | 321,076,258  | 369,559,719        |
| Total comprehensive income for the quarter ended September 30, 2018 | -                | 2,689,049             | -  | 2,689,049          |
| Transfer from Surplus on revaluation of fixed assets on account of: |                  |                       |  |                    |
| incremental depreciation for the quarter - net of tax               | -                | 1,557,052             | (1,557,052)  | -                  |
| effect of change in tax rate  | -                | -                     | 909,071  | 909,071            |
| <b>Balance as at September 30, 2018</b>                             | <b>3,000,000</b> | <b>49,729,561</b>     | <b>320,428,277</b>                                   | <b>373,157,839</b> |

## Authority to issue financial statements

The Board of Directors has approved in its meeting held on 29<sup>th</sup> October 2018 to publish un-audited accounts, financial statements and directors report on the working of the Company for the period ended September 30, 2018 to all the shareholders and concerned authorities.

## Closure of Transfer of Shares

Share transfer register was remained closed for the period from 24<sup>th</sup> October 2018 to 29<sup>th</sup> October 2018 (both days inclusive.)

## Appreciation

The Board appreciated the support extended by the management of the Habib Metropolitan Bank Ltd and offered thanks to the Board of Directors and employees of the Company for their devotion and overwhelming support.

Karachi Dated 29<sup>th</sup> October 2018



Chief Executive

# گڈلک انڈسٹریز لمیٹڈ

## شیئر ہولڈرز کیلئے ڈائریکٹرز کی رپورٹ

گڈلک انڈسٹریز لمیٹڈ کراچی کے بورڈ آف ڈائریکٹرز 30 ستمبر 2018ء کو ختم ہونے والی سہ ماہی کیلئے کمپنی کے غیر آڈٹ شدہ حسابات اور مالیاتی حسابات بمعہ ڈائریکٹرز رپورٹ برائے شیئر ہولڈرز مذکورہ مدت کیلئے کمپنی کی کارکردگی پر پیش کر رہے ہیں۔

کھاتے:

مذکورہ مدت کے لئے نفع و نقصان کے کھاتے درج ذیل ہیں:

| ستمبر 2017  | ستمبر 2018  |                                  |
|-------------|-------------|----------------------------------|
| روپے        | روپے        | سیلز                             |
| 150,352,958 | 168,521,469 | سیلز کے اخراجات                  |
| 149,870,671 | 163,866,385 | کل منافع                         |
| 482,287     | 4,655,084   | انتظامی، فروخت اور مالیاتی چارجز |
| 2,132,683   | 3,044,245   | بعد از ٹیکس منافع / (خسارہ)      |
| (889,498)   | 2,689,049   | بنیادی آمدنی / (خسارہ) فی شیئر   |
| (2.96)      | 8.96        |                                  |

زیر جائزہ مدت کے دوران گندم کی مصنوعات کی فروخت میں مبلغ 150,352,958 روپے سے 168,521,469 روپے کا اضافہ ہوا جس کا موازنہ گزشتہ سال سے کیا جاسکتا ہے جبکہ کل منافع بھی مبلغ 482,287 روپے سے بڑھ کر 4,655,084 روپے ہو گیا ہے۔

فی شیئر بنیادی آمدنی:

فی شیئر بنیادی آمدنی کا موازنہ درج ذیل ہے:

| ستمبر 2017 | ستمبر 2018 |                                   |
|------------|------------|-----------------------------------|
| روپے       | روپے       | بعد از ٹیکس منافع / (خسارہ)۔ روپے |
| (889,498)  | 2,689,049  | آرڈنری شیئر کا تناسب متناسب       |
| 300,000    | 300,000    | بنیادی آمدنی / (خسارہ) فی شیئر    |
| (2.96)     | 8.96       |                                   |

مالیات:

موجودہ مالیاتی سہولیات حبیب میٹروپولیٹن بینک لمیٹڈ سے حاصل کیں جس کی منظوری کی لمٹ مبلغ 10.00 ملین روپے ہے۔ یہ مالیات اشاک کی ہانچو ٹیکیشن اور تمام ڈائریکٹرز کی شخصی ضمانت جس کے تحت مارک اپ کارپوریٹ بحساب 3 Months KIBOR + 0.75% p.a. پر کیا گیا ہے۔

ڈویڈنڈ:

بورڈ آف ڈائریکٹرز نے یہ فیصلہ کیا ہے کہ زیر جائزہ مدت کے لئے میعاد ڈویڈنڈ کا اعلان نہ کیا جائے۔

ڈائریکٹرز کی تنخواہیں:

کمپنی کی مالی پوزیشن کو بہتر بنانے کیلئے چیف ایگزیکٹو اور کمپنی کے بورڈ آف ڈائریکٹرز نے فیصلہ کیا کہ 30 ستمبر 2018ء کو ختم ہونے والی مدت کیلئے فیس، اجرتیں اور دیگر چارجز کو معاف کر دیا جائے۔



# گڈ لک انڈسٹریز لمیٹڈ

30 ستمبر 2018ء کو ایکویٹی میں تبدیلیاں:

| ٹوٹل               | مقررہ اثاثہ جات پر اپنی، پلانٹ اور سامان کی دوبارہ ویلویویشن پر اضافہ | غیر حاصل کردہ منافع | شیر سرمایہ       |  |
|--------------------|---|---------------------|------------------|--|
| 367,193,280        | 326,879,628   | 37,313,651          | 3,000,000        | یکم جولائی 2017ء کو بیلنس  |
|                    |   |                     |                  |  |
| (889,498)          | -   | (89,498)            | -                | 30 ستمبر 2017ء کو ختم ہونے والی سہ ماہی کیلئے منافع  |
|                    |   |                     |                  |  |
| -                  | (1,702,431)   | 1,702,431           | -                | موجودہ سال کیلئے انگریجمنٹل ڈبریس ایجن میں کمی بیشی کے اکاؤنٹ پر مقررہ اثاثہ جات کی دوبارہ ویلویویشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس |
|                    |   |                     |                  |  |
| 1,006,353          | 1,006,353   | .                   | .                | ٹیکس ریٹ میں تبدیلی کا اثر   |
|                    |   |                     |                  |  |
| <u>367,310,135</u> | <u>326,183,551</u>  | <u>38,126,583</u>   | <u>3,000,000</u> | 30 ستمبر 2017ء کو بیلنس  |
|                    |   |                     |                  |  |
| 369,559,719        | 321,076,258   | 45,483,460          | 3,000,000        | یکم جولائی 2018ء کو بیلنس  |
|                    |   |                     |                  |  |
| 2,689,049          | -   | 2,689,049           | -                | 30 ستمبر 2018ء کو ختم ہونے والی سہ ماہی کیلئے منافع  |
|                    |   |                     |                  |  |
| -                  | (1,557,052)   | 1,557,052           | -                | موجودہ سال کیلئے انگریجمنٹل ڈبریس ایجن میں کمی بیشی کے اکاؤنٹ پر مقررہ اثاثہ جات کی دوبارہ ویلویویشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس |
|                    |   |                     |                  |  |
| 909,071            | 909,071   | .                   | .                | ٹیکس ریٹ میں تبدیلی کا اثر   |
|                    |   |                     |                  |  |
| <u>373,157,839</u> | <u>320,428,277</u>  | <u>49,729,561</u>   | <u>3,000,000</u> | 30 ستمبر 2018ء کو بیلنس  |

محاذ حکام ہر اے اجراء مالیاتی حسابات:

بورڈ آف ڈائریکٹرز نے 29 اکتوبر 2018ء کو منعقد ہونے والی اپنی میٹنگ میں غیر آڈٹ شدہ حسابات، مالیاتی حسابات اور 30 ستمبر 2018ء کو ختم ہونے والی مدت کے لئے کمپنی کی کارکردگی پر ڈائریکٹرز کی رپورٹ کی منظوری دی ہے جو کہ تمام شیر ہولڈرز اور متعلقہ حکام کیلئے ہے۔

شیرز کی منتقلی بندش:

شیرز کی منتقلی کارجرس 24 اکتوبر 2018ء سے لے کر 29 اکتوبر 2018ء تک موقوف رہے گا۔ (دونوں دن کا استثنیٰ)۔

اظہار تشکر:

بورڈ آف ڈائریکٹرز نے حبیب میٹروپولیٹن بینک لمیٹڈ کی جانب سے مالیات کیلئے تعاون پر خالصہ شکر یہ ادا کیا ہے۔ کمپنی کے چیف ایگزیکٹو نے بھی کمپنی کے تمام ڈائریکٹرز اور اسٹاف ممبرز کا شکریہ ادا کیا ہے کہ انہوں نے کمپنی کی انتظامیہ کے ساتھ خالصہ تعاون کیا ہے۔



چیف ایگزیکٹو

کراچی مورخہ 29 اکتوبر 2018





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**GOODLUCK INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2018**

|   | Note | Un-audited<br>Sep-18<br>Rupees | Audited<br>Jun-18<br>Rupees |
|---|------|--------------------------------|-----------------------------|
| <b>ASSETS</b>   |      |                                |                             |
| <b>Non - current assets</b>                                       |      |                                |                             |
| Property, plant & equipments                                      | 5    | 354,050,586                    | 356,330,139                 |
| Long term deposits  |      | 360,782                        | 360,782                     |
|   |      | <b>354,411,368</b>             | 356,690,921                 |
| <b>CURRENT ASSETS</b>   |      |                                |                             |
| Stock in trade  |      | 48,025,469                     | 14,110,194                  |
| Trade debtors   |      | 24,128,391                     | 19,155,691                  |
| Income tax refundable   |      | 9,958,322                      | 10,131,248                  |
| Advances, deposits & other receivables                            |      | 585,392                        | 585,392                     |
| Cash & bank balances  |      | 25,467,614                     | 5,386,084                   |
|   |      | <b>108,165,188</b>             | 49,368,609                  |
| <b>TOTAL ASSETS</b>   |      | <b>462,576,555</b>             | 406,059,530                 |
| <b>EQUITY AND LIABILITIES</b>                                     |      |                                |                             |
| <b>Share capital and reserves</b>                                 |      |                                |                             |
| <b>Authorised capital</b>   |      |                                |                             |
| 1,000,000 ordinary shares of Rs. 10 each                          |      | 10,000,000                     | 10,000,000                  |
| Issued, subscribed & paid up:                                     |      |                                |                             |
| 300,000 ordinary shares of Rs. 10 each fully paid in cash         |      | 3,000,000                      | 3,000,000                   |
| Revenue Reserve - unappropriated profit                           |      | 49,729,561                     | 45,483,460                  |
| Revaluation surplus on property, plant and equipment - net of tax | 6    | 320,428,277                    | 321,076,258                 |
|   |      | <b>373,157,838</b>             | 369,559,719                 |
| <b>LIABILITIES</b>  |      |                                |                             |
| <b>Non - current liabilities</b>                                  |      |                                |                             |
| Deferred liabilities  |      | 30,408,328                     | 33,409,960                  |
| <b>Current liabilities</b>  |      |                                |                             |
| Short term running finance  | 7    | -                              | -                           |
| Trade and other payables  |      | 57,328,019                     | 1,407,482                   |
| Unclaimed dividend  |      | 1,682,370                      | 1,682,370                   |
|   |      | <b>59,010,389</b>              | 3,089,852                   |
| <b>Total Liabilities</b>  |      | <b>89,418,717</b>              | 36,499,811                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                               |      | <b>462,576,555</b>             | 406,059,530                 |
| <b>Contingencies and commitments</b>                              |      |                                |                             |
|   | 8    |                                |                             |

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

**CHIEF EXECUTIVE**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

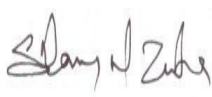
**GOODLUCK INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

|  | Note | Sep-18<br>Rupees   | Sep-17<br>Rupees |
|--|------|--------------------|------------------|
| Sales                                  |      | 168,521,469        | 150,352,958      |
| Cost of sales                          | 9    | 163,866,385        | 149,870,671      |
| <b>Gross Profit</b>                    |      | <b>4,655,084</b>   | 482,287          |
| Administrative expenses                |      | 2,884,651          | 2,207,145        |
| Selling expenses                       |      | 38,000             | 40,200           |
| Other operating expences               |      | 119,385            | (122,317)        |
|  |      | <b>3,042,036</b>   | 2,125,028        |
| <b>Operating profit / (loss)</b>       |      | <b>1,613,048</b>   | (1,642,741)      |
| Financial charges                      |      | 2,209              | 7,655            |
| <b>Profit / (loss) before taxation</b> |      | <b>1,610,839</b>   | (1,650,396)      |
| Taxation                               |      |                    |                  |
| - Current                              |      | 1,154,921          | 334,631          |
| - deferred                             |      | (2,233,132)        | (1,095,528)      |
|  |      | <b>(1,078,211)</b> | (760,897)        |
| <b>Profit / (loss) after taxation</b>  |      | <b>2,689,049</b>   | (889,498)        |
| Other comprehensive income             |      | -                  | -                |
| Total comprehensive income / (loss)    |      | <b>2,689,049</b>   | (889,498)        |
| Earnings / (loss) per share - basic    | 10   | <b>8.96</b>        | (2.96)           |

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



**CHIEF EXECUTIVE**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

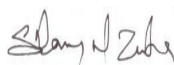
**GOODLUCK INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

|  | Share<br>Capital | Unappropriated<br>Profit | Revaluation<br>surplus on<br>property, plant<br>and equipment | Total              |
|--|------------------|--------------------------|---|--------------------|
| <b>Balance as at July 01, 2017 - as restated</b>                       | 3,000,000        | 37,313,651               | 326,879,628   | 367,193,280        |
| Total comprehensive loss for the quarter ended<br>September 30, 2017   | -                | (889,498)                | -   | (889,498)          |
| Transfer from Surplus on revaluation of fixed assets on<br>account of: |                  |                          |   |                    |
| incremental depreciation for the quarter - net of tax                  | -                | 1,702,431                | (1,702,431)   | -                  |
| effect of change in tax rate   | -                | -                        | 1,006,353   | 1,006,353          |
| <b>Balance as on September 30, 2017</b>                                | <u>3,000,000</u> | <u>38,126,583</u>        | <u>326,183,551</u>  | <u>367,310,135</u> |
| <b>Balance as at July 01, 2018</b>                                     | 3,000,000        | 45,483,460               | 321,076,258   | 369,559,719        |
| Total comprehensive income for the quarter ended<br>September 30, 2018 | -                | 2,689,049                | -   | 2,689,049          |
| Transfer from Surplus on revaluation of fixed assets on<br>account of: |                  |                          |   |                    |
| incremental depreciation for the quarter - net of tax                  | -                | 1,557,052                | (1,557,052)   | -                  |
| effect of change in tax rate   | -                | -                        | 909,071   | 909,071            |
| <b>Balance as at September 30, 2018</b>                                | <u>3,000,000</u> | <u>49,729,561</u>        | <u>320,428,277</u>  | <u>373,157,839</u> |

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



**CHIEF EXECUTIVE**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

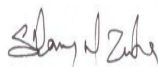
**GOODLUCK INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

|  | Sep-18<br>Rupees | Sep-17<br>Rupees |
|--|------------------|------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                             |                  |                  |
| Profit / (loss) before taxation  | 1,610,839        | (1,650,395)      |
| <b>Adjustment for</b>  |                  |                  |
| Depreciation   | 2,340,053        | 2,588,978        |
| Gratuity provision   | 140,571          | 280,746          |
| <b>CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES</b> | 4,091,463        | 1,219,328        |
| <b>(Increase)/decrease in current assets:</b>                          |                  |                  |
| Stock in trade   | (33,915,275)     | (36,176,898)     |
| Advance, deposits, pre-payments and other receivables                  | -                | -                |
| Trade Debtors  | (4,972,700)      | 6,891,124        |
|  | (38,887,975)     | (29,285,774)     |
| <b>Increase/(decrease) in current liabilities:</b>                     |                  |                  |
| Creditors, accrued & other liabilities                                 | 55,920,537       | 63,813,352       |
|  | 17,032,562       | 34,527,578       |
| <b>CASH INFLOW FROM OPERATING ACTIVITIES</b>                           | 21,124,025       | 35,746,906       |
| Gratuity paid  | -                | (14,300)         |
| Tax paid   | (981,995)        | (1,329,804)      |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>                    | 20,142,030       | 34,402,802       |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                             |                  |                  |
| Addition to fixed assets   | (60,500)         | (110,000)        |
| Long term deposits   | -                | -                |
| <b>NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES</b>          | (60,500)         | (110,000)        |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                             |                  |                  |
| Dividend paid  | -                | (256)            |
| Short term finance   | -                | -                |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>                           | -                | (256)            |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>                        | 20,081,530       | 34,292,547       |
| <b>CASH AND CASH EQUIVALENTS - at the beginning of the year</b>        | 5,386,084        | 4,002,449        |
| <b>CASH AND CASH EQUIVALENTS - at the end of the period</b>            | 25,467,614       | 38,294,996       |

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



**CHIEF EXECUTIVE**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

**GOODLUCK INDUSTRIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

**1 STATUS AND NATURE OF BUSINESS**

Goodluck Industries Limited is a public limited company quoted at Pakistan Stock Exchange. 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 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 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.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2018.

**4 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT**

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of 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 apply to annual audited financial statements for the year ended June 30, 2018.

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, 2018.

**GOODLUCK INDUSTRIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

**5 PROPERTY, PLANT & EQUIPMENTS**

|  | <b>Un-audited<br/>Sep/18<br/>Rupees</b> | <b>Audited<br/>Jun/18<br/>Rupees</b> |
|--|---|--------------------------------------|
| Opening written down value             | <b>356,330,139</b>                      | 366,450,480                          |
| Additions                              | <b>60,500</b>                           | 251,200                              |
| Surplus on Revaluation of Fixed Assets | -                                       | -                                    |
| Depreciation                           | <b>(2,340,053)</b>                      | (10,371,541)                         |
|  | <b>354,050,586</b>                      | 356,330,139                          |

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 aggregate to Rs. 225,892,372.

**6 SURPLUS ON REVALUATION OF FIXED ASSETS**

|   | <b>Un-audited<br/>Sep/18<br/>Rupees</b> | <b>Audited<br/>Jun/18<br/>Rupees</b> |
|---|---|--------------------------------------|
| Balance at beginning of the period / year                               | <b>348,348,392</b>                      | 358,076,567                          |
| Surplus arising during the year   | -                                       | -                                    |
| Less: Incremental depreciation on revalued assets for the period / year | <b>(2,193,031)</b>                      | (9,728,175)                          |
| Balance at end of the period / year                                     | <b>346,155,361</b>                      | 348,348,392                          |

Less: related deferred tax of:

|  |                   |             |
|--|-------------------|-------------|
| - balance at beginning of the period / year      | <b>27,272,134</b> | 31,196,939  |
| - surplus arisen during the year                 | -                 | -           |
| - incremental depreciation for the period / year | <b>(635,979)</b>  | (2,918,452) |
| - effect of change in tax rate                   | <b>(909,071)</b>  | (1,006,353) |
|  | <b>25,727,084</b> | 27,272,134  |

|                                     |                    |             |
|-------------------------------------|--------------------|-------------|
| Balance at end of the period / year | <b>320,428,277</b> | 321,076,258 |
|-------------------------------------|--------------------|-------------|

**7 SHORT TERM RUNNING FINANCE**  
**Secured**

|                                 |   |   |
|---------------------------------|---|---|
| Habib Metropolitan Bank Limited | - | - |
|---------------------------------|---|---|

This represents unutilized short-term running finance facility from Metropolitan Bank Ltd. with sanctioned limit of Rs. 10.00 million. The finance is secured against hypothecation of stock and personal guarantee of all the directors and carried mark-up rate @ 3 Months KIBOR + 0.75% p.a.

**8 CONTINGENCIES & COMMITMENTS**

In 2017, the Company have filed a suit no. 264/2017 against a supplier for the compensation of damages claim against project of designing, fabricating, providing and installation of R.O. Plant system of drinking water as well as training of Goodluck Industries Limited. The Management believes that the outcome of the litigation case will be in favour of the Company.

There are no commitments as at quarter ended September 30, 2018 (September 30, 2017: Nil).



**GOODLUCK INDUSTRIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

**9 COST OF SALES**

|                                       | <b>Sep/18</b>      | <b>Sep/17</b> |
|---------------------------------------|--------------------|---------------|
|                                       | <b>Rupees</b>      | <b>Rupees</b> |
| Raw Material Consumed                 | <b>153,717,164</b> | 137,815,698   |
| Packing material consumed             | <b>2,944,263</b>   | 1,928,003     |
| Power charges                         | <b>4,038,868</b>   | 4,398,564     |
| Salaries & benefits                   | <b>914,507</b>     | 630,615       |
| Labour charges                        | <b>492,570</b>     | 519,904       |
| Machineries repair & maintenance      | <b>375,585</b>     | 172,407       |
| Oil & Lubricant                       | <b>14,100</b>      | 14,623        |
| Depreciation                          | <b>2,245,057</b>   | 2,490,312     |
|                                       | <b>164,742,113</b> | 147,970,126   |
| Add : Opening stock - Finished goods  | <b>1,304,940</b>   | 2,875,625     |
| Less : Closing stock - Finished goods | <b>(2,180,668)</b> | (975,080)     |
|                                       | <b>(875,728)</b>   | 1,900,545     |
|                                       | <b>163,866,385</b> | 149,870,671   |

**10 BASIC EARNINGS PER SHARE**

|  | <b>Sep/18</b>    | <b>Sep/17</b> |
|--|------------------|---------------|
| Profit / (loss) after taxation - Rupees    | <b>2,689,049</b> | (889,498)     |
| Weighted average number of shares          | <b>300,000</b>   | 300,000       |
| Basic earning / (loss) per shares - Rupees | <b>8.96</b>      | (2.96)        |

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. The significant transactions with associated undertakings and related parties other than those which have been specifically disclosed elsewhere in this condensed interim financial information are given below:

|                                  | <b>Sep/18</b> | <b>Sep/17</b> |
|----------------------------------|---------------|---------------|
|                                  | <b>Rupees</b> | <b>Rupees</b> |
| Transaction with related parties | <b>NIL</b>    | NIL           |

**12 DATE OF AUTHORIZATION**

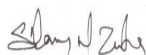
These condensed interim financial statements were authorized for issue on **29th October 2018** by the Board of Directors of the Company.

**13 GENERAL**

Figures have been rounded off to the nearest rupee.



**CHIEF EXECUTIVE**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**



# **GOODLUCK INDUSTRIES LIMITED**

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