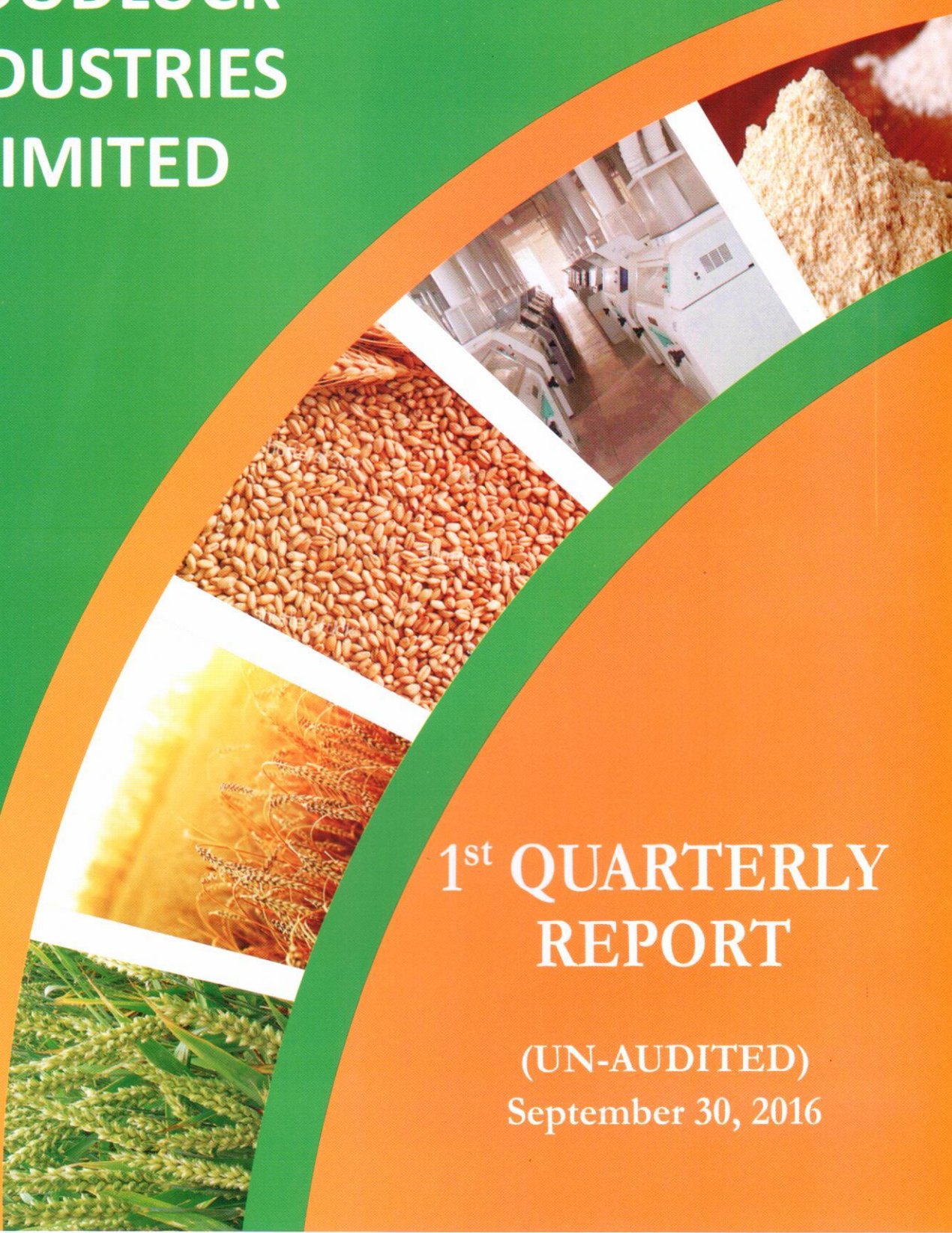




GOODLUCK INDUSTRIES LIMITED



1st QUARTERLY REPORT

(UN-AUDITED)
September 30, 2016

GOODLUCK INDUSTRIES LIMITED

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GOODLUCK INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Chief Executive

Mr. Ashfaq Haji Hasham

Directors

Dr. Muhammad Abbas Memon
Mr. Shams-ul-Haque
Mr. Shams-uz-Zoha
Mrs. Naveen Shams
Mr. Fahad Haji Jaffer
Mr. Faizan Farooq
Mr. Muhammad Safyan Qureshi

H.R Committee

Mr. Fahad Haji Jaffer
Mr. Shams-uz-Zoha
Dr. Muhammad Abbas Memon

Chief Financial Officer

Rana Saif-ur-Rehman

Company Secretary

Mr. Nafees Shams Qureshi

Auditors

M/s. Muniff Ziauddin & Co
Chartered Accountants

Legal Advisor

M/s. Navin Merchant Advocates

Share Registrar

C & K Management Associates (Pvt) Ltd
404, Trade Tower, Abdullah Haroon Road
near Metropole Hotel, Karachi
Phones: 35687839, 35685930

Bankers

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

Registered Office

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

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 30th September 2016 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 2016</u>	<u>September 2015</u>
Sales	120,580,289	147,310,616
Cost of sales	117,887,978	144,487,888
Gross Profit	2,692,311	2,822,728
Admin, Selling & Financial charges	2,424,243	2,135,456
Profit after taxation	1,988,836	65,210
Basic earning per share	6.63	0.22

During the period under review, sales proceeds of the wheat products decreased from Rs.147,310,616 to 120,580,289 as compared to the corresponding period of last year. Gross profit also decreased from Rs. 2,822,728 to Rs.2,692,311.

Basic earnings per share:

Basic earnings per share compare as under:

	<u>September-16</u>	<u>September-15</u>
Profit after taxation - Rupees	1,988,836	65,210
Weighted average number of Ordinary share	300,000	300,000
Basic earnings per share - Rupees	6.33	0.22
	=====	=====

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

GOODLUCK INDUSTRIES LIMITED

Changes in Equity as on 30th September 2016

	Share Capital	Unappropriated Profit	Total
Balance as at July 01, 2015 (Restated)	3,000,000	33,743,369	36,743,369
Profit after taxation for the year ended June 30, 2016	-	1,062,639	1,062,639
Re-measurements of defined benefit liability - net of tax		(345,425)	(345,425)
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the year - net of tax	-	2,684,528	2,684,528
Transactions with owners:			
Dividend for the year June 30 2015 @ Rs.5 per share	-	(1,500,000)	(1,500,000)
Balance as on June 30, 2016	3,000,000	35,645,111	38,645,111
Balance as at July 01, 2016	3,000,000	35,645,111	38,645,111
Profit for the quarter ended September 30, 2016	-	1,988,836	1,988,836
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	706,713	706,713
Balance as at September 30, 2016	3,000,000	38,340,661	41,340,661

GOODLUCK INDUSTRIES LIMITED

Dividend

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

Future Planning

The Board of Directors has decided to concentrate on business activities due to economic crisis, business is not doing well. No further investment is proposed for future planning.

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, 2016.

Authority to issue financial statements

The Board of Directors has approved in its meeting held on 26th October 2016 to publish un-audited accounts, financial statements and directors report on the working of the Company for the period ended September 30, 2016 to all the shareholders and concerned authorities.

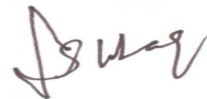
Closure of Transfer of Shares

Share transfer register was remained closed for the period from 22nd October 2016 to 26th October 2016 (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 26th October 2016

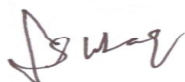


Chief Executive

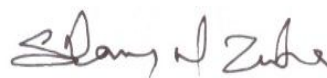
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM BALANCE SHEET
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

	Note	Un-audited Sep-16 Rupees	Audited Jun-16 Rupees
ASSETS			
Non - current assets			
Property, plant & equipments	4	208,677,076	209,853,136
Long term deposits		355,282	355,282
		<u>209,032,358</u>	<u>210,208,418</u>
CURRENT ASSETS			
Stock in trade		47,735,748	18,819,114
Trade debtors		11,492,224	9,052,206
Income tax refundable		8,551,741	8,034,806
Advances, deposits & other receivables		2,085,392	2,085,392
Cash & bank balances		55,449,903	5,167,739
		<u>125,315,008</u>	<u>43,159,257</u>
TOTAL ASSETS		<u>334,347,365</u>	<u>253,367,675</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
1,000,000 ordinary shares of Rs. 10 each		<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed & paid up:			
300,000 ordinary shares of Rs. 10 each fully paid in cash		3,000,000	3,000,000
Unappropriated profit		38,340,661	35,645,111
		<u>41,340,661</u>	<u>38,645,111</u>
Surplus on revaluation of fixed assets	5	<u>186,801,088</u>	<u>187,507,801</u>
		<u>228,141,748</u>	<u>226,152,911</u>
LIABILITIES			
Non - current liabilities			
Deferred liabilities		20,685,864	22,664,364
Current liabilities			
Short term running finance	6	-	-
Creditors, accrued & other liabilities		84,021,561	3,052,210
Dividend payable		1,498,190	1,498,190
		<u>85,519,751</u>	<u>4,550,400</u>
Total Liabilities		<u>106,205,616</u>	<u>27,214,763</u>
Contingencies and commitments	7	-	-
		<u>334,347,365</u>	<u>253,367,675</u>

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



CHIEF EXECUTIVE

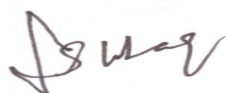


DIRECTOR

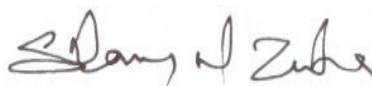
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

	Note	Sep-16 Rupees	Sep-15 Rupees
Sales		120,580,289	147,310,616
Cost of sales	8	117,887,978	144,487,888
Gross Profit		2,692,311	2,822,728
Administrative expenses		2,361,988	2,058,229
Selling expenses		40,200	24,500
Other operating expenses		19,867	50,936
		2,422,055	2,133,665
Operating profit / (loss)		270,255	689,063
Financial charges		2,188	1,791
Profit / (loss) before taxation		268,067	687,272
Taxation			
- Current		515,705	766,263
- deferred		(2,236,474)	(144,202)
		(1,720,769)	622,061
Profit / (loss) after taxation		1,988,836	65,210
Other comprehensive income		-	-
Total comprehensive income / (loss)		1,988,836	65,210
Earnings / (loss) per share - basic	9	6.63	0.22

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



CHIEF EXECUTIVE

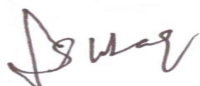


DIRECTOR

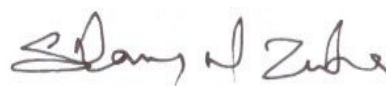
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

	Sep-16 Rupees	Sep-15 Rupees
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	268,067	687,272
Adjustment for		
Depreciation	1,176,060	1,260,967
Gratuity provision	257,979	439,784
CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	1,702,106	2,388,023
<u>(Increase)/decrease in current assets:</u>		
Stock in trade	(28,916,634)	4,740,070
Advance, deposits, pre-payments and other receivables	-	-
Trade Debtors	(2,440,018)	(5,647,514)
Income tax refundable	(516,935)	76,088
	(31,873,587)	(831,356)
<u>Increase/(decrease) in current liabilities:</u>		
Creditors, accrued & other liabilities	80,969,351	38,263,602
	49,095,765	37,432,247
CASH INFLOW FROM OPERATING ACTIVITIES	50,797,870	39,820,269
Gratuity paid	-	-
Tax paid	(515,705)	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	50,282,165	39,820,269
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to fixed assets	-	(83,900)
Long term deposits	-	-
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	-	(83,900)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Short term finance	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALENT	50,282,166	39,736,369
CASH AND CASH EQUIVALENTS - at the beginning of the year	5,167,739	11,532,709
CASH AND CASH EQUIVALENTS - at the end of the period	55,449,903	51,269,077

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



CHIEF EXECUTIVE



DIRECTOR

GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

	Share Capital	Unappropriated Profit	Total
Balance as at July 01, 2015 (Restated)	3,000,000	33,743,369	36,743,369
Profit after taxation for the year ended June 30, 2016	-	1,062,639	1,062,639
Re-measurements of defined benefit liability - net of tax		(345,425)	(345,425)
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	2,684,528	2,684,528
Transactions with owners:			
Dividend for the year June 30 2015 @ Rs.5 per share	-	(1,500,000)	(1,500,000)
Balance as on June 30, 2016	3,000,000	35,645,111	38,645,111
Balance as at July 01, 2016	3,000,000	35,645,111	38,645,111
Profit for the quarter ended September 30, 2016	-	1,988,836	1,988,836
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	706,713	706,713
Balance as at September 30, 2016	3,000,000	38,340,661	41,340,661

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


CHIEF EXECUTIVE


DIRECTOR

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited is a public limited company quoted at Karachi 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

This condensed interim financial information of the company for the nine months period ended September 30, 2016 is unaudited and has been prepared in accordance with the requirements of the International Financial Reporting Standards - 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance 1984. In case where the requirements differ, the provisions of or directives under the Companies Ordinance, 1984 have been followed. This condensed interim financial information should be read in conjunction with the financial statements of the Company for the year ended 30 June, 2016.

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, 2016.

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, 2016.

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

4 PROPERTY, PLANT & EQUIPMENTS

Opening written down value
Additions
Depreciation

Un-audited Sep/16 Rupees	Audited Jun/16 Rupees
209,853,136	213,096,319
-	1,879,400
(1,176,060)	(5,122,584)
208,677,076	209,853,136

During the financial year ended June 30, 2013 the company revalued its leaseholdland, 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 on on August 30, 2012 by an independent valuers namely M/s. Yunus Mirza & Co. The appraisal surplus arisen on these revaluations aggregates to Rs. 225,892,372.

The appraisal surplus arisen on this revaluation was credited to "Surplus on Revaluation Account" to comply with the requirements of Section 235 of the Companies Ordinance 1984. The year-end balance has been arrived at as follows:

5 SURPLUS ON REVALUATION OF FIXED ASSETS

Surplus arising on revaluation
Less: Transferred to unappropriated profit on account of incremental depreciation for the year - net of deferred taxation
Closing balance

Un-audited Sep/15 Rupees	Audited Jun/16 Rupees
187,507,801	208,263,935
	(4,753,165)
(706,713)	(16,002,969)
186,801,088	187,507,801

**6 SHORT TERM RUNNING FINANCE
Secured**

Habib Metropolitan Bank Limited

This represents 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

Sep-16	Sep-15
NIL	NIL

7 CONTINGENCIES & COMMITMENTS

NIL	NIL
------------	------------

8 COST OF SALES

Raw Material Consumed
Packing material consumed
Power charges
Salaries & benefits
Labour charges
Machineries repair & maintenance
Oil & Lubricant
Depreciation

Sep-16 Rupees	Sep-15 Rupees
110,905,368	134,352,951
1,298,822	1,737,175
3,940,694	5,105,399
830,723	469,579
393,937	448,393
97,468	257,444
29,830	35,569
1,135,972	1,220,273
118,632,813	143,626,783
736,075	1,817,820
(1,480,910)	(956,715)
(744,835)	861,105
117,887,978	144,487,888

Add : Opening stock - Finished goods
Less : Closing stock - Finished goods

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 (UN-AUDITED)

9 BASIC EARNINGS PER SHARE

	Sep-16	Sep-15
Profit after taxation - Rupees	1,988,836	65,210
Weighted average number of shares	300,000	300,000
Basic earning per shares - Rupees	6.63	0.22

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

10 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:

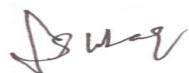
	Sep-16	Sep-15
	Rupees	Rupees
Sales	NIL	NIL
Purchases	NIL	NIL

11 DATE OF AUTHORIZATION

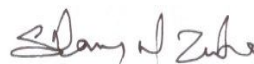
These financial statements were authorized for issue on **26th October 2016** by the Board of Directors of the Company.

12 GENERAL

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE



DIRECTOR



GOODLUCK INDUSTRIES LIMITED

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