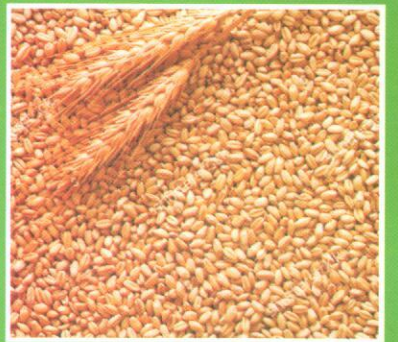




GOODLUCK INDUSTRIES LIMITED

**3rd QUARTERLY
REPORT**
(UN-AUDITED)
March 31, 2016



GOODLUCK INDUSTRIES LIMITED

C O N T E N T S

Company Information.....	1
Director Report to the Shareholders	2-4
Condensed Interim Balance Sheet	5
Condensed Interim Profit and Loss Account.....	6
Condensed Interim Cash Flow Statement	7
Condensed Interim Statement of Changes in Equity	8
Notes to the Condensed Interim Financial Statement.....	9-11

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 Owais
Mr. Muhammad Safyan Qureshi

H.R Committee

Mr. Fahad Haji Jaffer
Mr. Shams-uz-Zoha
Mr. Muhammad Owais

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 SHAREHOLDERS

The Board of Directors of the Goodluck Industries Limited present reports on working of the Company for the period from July 2015 to March 2016 along with condensed interim Balance Sheet (Un-audited) interim condensed profit & loss account, interim condensed cash flow statement, interim condensed statement of changes in equity and notes to the interim condensed financial statements for the said period (un-audited).

Review of Condensed Interim Profit & Loss Accounts for the period ended 31st March 2016

Profit & Loss accounts for the current period and corresponding period of last year compared as under:

	<u>March 2016</u>	<u>March 2015</u>
Sales	595,098,734	507,338,343
Cost of sales	587,085,735	494,660,893
Gross Profit	8,012,999	12,677,450
Admin, Selling & Financial charges	7,070,087	8,340,685
Profit before taxation	942,912	4,336,765
Profit after taxation	609,111	3,219,061
Basic earning per share	2.03	10.73

Sales and cost of sales increased compare to the corresponding period of last year. This was due to increases in cost of raw material (wheat) purchases. Gross profit has been decreased due to enormous increases in Electricity, transportation charges and other related overheads, the company did not able to maintain profit earning comparable with corresponding period of the last year. Administrative and selling expenses are goes down compared to the last corresponding period.

Basic Earning per share

	<u>Mar-16</u>	<u>Mar-15</u>
	<u>Rupees</u>	<u>Rupees</u>
Profit after taxation	<u>609,111</u>	<u>3,219,061</u>
	<u>Number</u>	<u>Number</u>
Weighted average number of shares	<u>300,000</u>	<u>300,000</u>
	<u>Rupees</u>	<u>Rupees</u>
Basic earning per shares	2.03	10.73

GOODLUCK INDUSTRIES LIMITED

Change in Equity for the period ended 31st March 2016

	Share Capital	Unappropriated Profit	Total
Balance as at July 01, 2014	3,000,000	27,837,652	30,837,652
Total comprehensive income for the period	-	3,219,061	3,219,061
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	2,650,758	2,650,758
Transactions with owners:			
Dividend for the year June 30 2014 @ Rs.2 per share	-	(600,000)	(600,000)
Balance as on March 31, 2015	3,000,000	33,107,471	36,107,471
Balance as at July 01, 2015 - Restated	3,000,000	36,263,689	39,263,689
Profit for the nine months ended March 31, 2016	-	609,111	609,111
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	2,424,114	2,424,114
Transactions with owners:			
Dividend for the year June 30 2015 @ Rs.5 per share	-	(1,500,000)	(1,500,000)
Balance as at March 31, 2016	3,000,000	37,796,915	40,796,915

GOODLUCK INDUSTRIES LIMITED

Interim Dividend

The Board of Directors has decided not to declare interim dividend for the period of nine months from July 2015 to March 2016.

Future Planning

The Board of Directors of the Company has decided that no new program or major investment be made for the time being.

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 of nine months ended March 31, 2016.

Authority to issue financial statements

The Board of Directors has approved in its meeting held on 25th April 2016 to publish un-audited accounts, financial statements and Directors reports on the working of the Company for the period ended March 31, 2016 to all the shareholders and concerned authorities.

Vote of appreciation

The Chief Executive of the Company extended sincere thanks to all the Directors of the Company for their wholehearted support in the management of the Company from time to time. The Board of Directors appreciated services of the staff members of the Company who have worked hard for the cause of the Company.



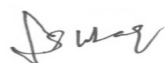
Chief Executive

Dated: 25th April 2016

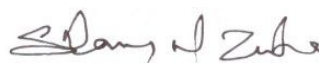
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2016 (UN-AUDITED)

Note	Mar-16	Jun-15	Jun-14
	Rupees	Rupees	Rupees
		Restated	Restated
ASSETS			
Non Current Assets			
Property, plant & equipments	211,134,920	213,096,319	216,188,213
Long term deposit	355,282	355,282	349,282
	<u>211,490,202</u>	<u>213,451,601</u>	<u>216,537,495</u>
Current Assets			
Stock in trade	69,997,123	12,592,712	20,521,804
Trade debtors	13,514,419	6,924,954	3,494,499
Income tax refundable	10,050,367	7,759,885	-
Advances, deposits and other receivables	585,392	585,392	585,392
Cash and bank balances	20,227,209	11,532,709	11,564,006
	<u>114,374,510</u>	<u>39,395,652</u>	<u>36,165,701</u>
TOTAL ASSETS	<u>325,864,712</u>	<u>252,847,254</u>	<u>252,703,196</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
1,000,000 Ordinary Shares of Rs.10 each	10,000,000	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	3,000,000
Unappropriated profit	37,796,915	36,263,689	27,837,652
	<u>40,796,915</u>	<u>39,263,689</u>	<u>30,837,652</u>
Surplus on revaluation of fixed assets	188,178,933	190,192,329	193,126,298
LIABILITIES			
Non - current liabilities			
Deferred liabilities	18,272,668	19,001,501	22,198,620
Current liabilities			
Short term running finance	-	-	-
Creditors, accrued and other liabilities	75,020,758	3,086,325	2,131,965
Dividends payable	1,767,870	1,303,409	1,245,224
Income tax Payable	1,827,568	-	3,163,438
	<u>78,616,196</u>	<u>4,389,734</u>	<u>6,540,627</u>
Contingencies and commitments	96,888,864	23,391,235	28,739,247
TOTAL LIABILITIES	<u>325,864,712</u>	<u>252,847,254</u>	<u>252,703,196</u>

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.



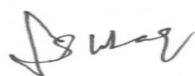
Chief Executive



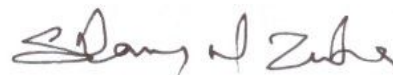
Director

GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

	Notes	Nine Months Ended Mar-16	Nine Months Ended Mar-15	Quarter Ended Mar-16	Quarter Ended Mar-15
		Rupees		Rupees	
Sales		595,098,734	507,338,343	234,808,222	156,654,053
Cost of sales	9	587,085,735	494,660,893	232,520,530	155,703,894
Gross profit		8,012,999	12,677,450	2,287,692	950,159
Administrative expenses		6,923,104	7,940,680	1,827,476	3,790,736
Selling expenses		62,337	16,800	24,537	-
Other operating expenses		69,883	321,414	29,910	(196,000)
		7,055,324	8,278,894	1,881,923	3,594,737
		957,675	4,398,556	405,769	(2,644,577)
Financial charges		14,763	61,790	2,199	-
Profit / (loss) before taxation		942,912	4,336,766	403,570	(2,644,577)
Taxation					
- Current		(1,827,568)	(2,973,794)	(574,717)	396,339
- Prior		-	(145,606)	-	-
- Deferred		1,493,768	2,001,696	418,899	677,053
		(333,801)	(1,117,704)	(155,818)	1,073,392
Profit after taxation		609,111	3,219,061	247,752	(1,571,186)
Other comprehensive income		-	-	-	-
Total comprehensive income		609,111	3,219,061	247,752	(1,571,186)
Earnings per share - basic	10	2.03	10.73	0.83	(5.24)



Chief Executive



Director

GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

	Mar-16	Mar-15
	Rupees	Rupees
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	942,912	4,336,766
<u>Adjustment for:</u>		
Depreciation	3,837,301	4,189,272
Gratuity Provision	1,319,351	881,516
CASH FROM OPERATING ACTIVITIES BEFORE WORKING CAPITAL CHANGES	6,099,564	9,407,554
<u>(Increase)/decrease in current assets</u>		
Stock in trade	(57,404,411)	(1,250,285)
Advance, deposits, pre-payments and other receivables	-	-
Trade debtors	(6,589,465)	(6,012,456)
<u>Increase/(decrease) in current liabilities</u>		
Creditors, accrued & other liabilities	71,934,433	33,555,247
	7,940,557	26,292,506
CASH USED IN OPERATIONS	14,040,121	35,700,060
Gratuity paid	(143,700)	-
Tax paid	(2,290,482)	(14,482,086)
NET CASH FLOW FROM OPERATING ACTIVITIES	11,605,939	21,217,974
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Addition to property, plant and equipments	(1,875,900)	(192,700)
Long term deposits	-	(6,000)
NET CASH FLOW FROM INVESTING ACTIVITIES	(1,875,900)	(198,700)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividends paid	(1,035,539)	(541,815)
Short term finance	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	(1,035,539)	(541,815)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,694,500	20,477,459
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	11,532,709	11,564,006
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	20,227,209	32,041,465

The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.

Chief Executive

Director

GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

	Share Capital	Unappropriated Profit	Total
Balance as at July 01, 2014	3,000,000	27,837,652	30,837,652
Total comprehensive income for the period	-	3,219,061	3,219,061
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	2,650,758	2,650,758
Transcations with owners:			
Dividend for the year June 30 2014 @ Rs.2 per share	-	(600,000)	(600,000)
Balance as on March 31, 2015	3,000,000	33,107,471	36,107,471
Balance as at July 01, 2015 - Restated	3,000,000	36,263,689	39,263,689
Profit for the nine months ended March 31, 2016	-	609,111	609,111
Transfer from Surplus on revaluation of fixed assets on account of: incremental depreciation for the year - net of tax	-	2,424,114	2,424,114
Transcations with owners:			
Dividend for the year June 30 2015 @ Rs.5 per share	-	(1,500,000)	(1,500,000)
Balance as at March 31, 2016	3,000,000	37,796,915	40,796,915

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 MARCH 31, 2016 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited is a public limited company quoted at (Pakistan Stock Exchange with effect from 11 January 2016). 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 March 31, 2016 is unaudited and has been prepared in accordance with the requirements of the International Accounting 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, 2015.

This condensed interim financial information does not include all the information required for preparation of full financial information and should be read in conjunction with the preceding published annual financial statements for the year ended June 30, 2015.

The comparative balance sheet presented in this condensed interim financial information as at June 30, 2015 has been extracted from audited financial statements of the company for the year ended June 30, 2015, Whereas the comparative profit and loss account, statement of changes in equity and the cash flow statements for the period ended March 31, 2016 have un-audited.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding published annual financial statements of the company for the year ended June 30, 2015.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The significant judgment, estimates and assumptions used by the management in preparation of this condensed interim financial information are the same as those applied to the preceding published annual financial statements of the company for the year ended June 30, 2015.

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

5	PROPERTY, PLANT & EQUIPMENTS	Note	Mar-16	Jun-15
			Rupees	Rupees
	Opening written down value		213,096,319	216,188,214
	Additions		1,875,900	2,483,820
	Depreciation		(3,837,301)	(5,575,715)
			<u>211,134,920</u>	<u>213,096,319</u>
6	SURPLUS ON REVALUATION OF FIXED ASSETS			Restated
	Balance at the beginning of the year		208,263,935	213,539,076
	Surplus arisen on revaluation carried out during the preceding year			
	Transferred to unappropriated profit on account of incremental depreciation for the year		(3,564,874)	(5,275,141)
			<u>204,699,061</u>	<u>208,263,935</u>
	Less: Related deferred tax of			
	Opening balance		18,071,606	20,412,778
	Surplus arisen during the preceding year		-	-
	Incremental Depreciation for the year		(1,140,760)	(1,740,797)
	Effect of change in tax rate		(410,718)	(600,376)
	Closing Balance		16,520,128	18,071,606
	Balance at the end of the year		<u>188,178,933</u>	<u>190,192,329</u>

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. However, previously the effect of change in tax rate relating to deferred tax on revaluation surplus was not recorded as per requirements of IAS 12. This amount as a correction of error has been disclosed in this interim financial information.

As previous stated as at June 30 2015	188,933,031
Effect of change in tax rate 2015	600,376
Effect of change in tax rate 2014	658,924
	<u>190,192,329</u>

7 SHORT TERM RUNNING FINANCE - SECURED
Habib Metropolitan Bank Limited

This represents unutilized short-term running finance facility from Habib Metropolitan Bank Limited with sanctioned limit of Rs. 10 million. The finance is secured against hypothecation charge over stocks and receivables duly insured in bank's favor and carried mark-up rate @ 3 months KIBOR + 0.75% per annum.

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2016 (UN-AUDITED)

8 CONTINGENCIES & COMMITMENTS

There were no contingencies and commitments existing at balance sheet date (June 30, 2015: nil).

9 COST OF SALES

	Mar-16	Mar-15	Jan-Mar 16	Jan-Mar 15
-----Rupees-----				
Raw Material Consumed	554,961,886	459,542,806	221,910,234	145,599,857
Packing material consumed	7,879,010	7,520,270	2,929,152	2,632,693
Power charges	15,012,778	15,785,567	4,889,298	5,114,322
Salaries & benefits	1,870,898	1,888,711	478,773	581,953
Labor charges	1,860,122	1,088,276	732,732	317,503
Machineries repair & maintenance	838,179	1,058,323	302,046	314,609
Oil & Lubricant	95,595	137,714	22,778	36,750
Depreciation	3,708,542	4,059,906	1,267,997	1,358,547
	586,227,010	491,081,573	232,533,010	155,956,234
Add : Opening stock - finished goods	1,817,820	4,061,900	946,615	290,240
Less : Closing stock - finished goods	(959,095)	(542,580)	(959,095)	(542,580)
	858,725	3,519,320	(12,480)	(252,340)
	587,085,735	494,600,893	232,520,530	155,703,894

10 BASIC EARNINGS PER SHARE

Profit after taxation - Rupees	609,111	3,219,061	247,752	(1,571,186)
Weighted average number of shares	300,000	300,000	300,000	300,000
Basic earning per shares - Rupees	2.03	10.73	0.83	(5.24)

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:

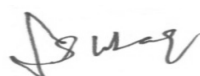
Sales	Nil	Nil
Purchases	Nil	Nil

12 DATE OF AUTHORIZATION

These financial statements were authorized for issue on **25th April 2016** by the Board of Directors of the Company.

13 GENERAL

Figures have been rounded off to the nearest rupee.



Chief Executive



Director