



GOODLUCK INDUSTRIES LIMITED

**QUARTERLY
REPORT**
March 31
2018

GOODLUCK INDUSTRIES LIMITED

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GOODLUCK INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Faizan Farooq (Chairman)
Mr. Ashfaq Haji Hasham (Chief Executive)
Dr. Muhammad Abbas Memon
Mr. Shams-ul-Haque
Mr. Shams-uz-Zoha
Mrs. Naveen Shams
Mr. Fahad Haji Jaffer
Mr. Muhammad Usman
Mr. Muhammad Safyan Qureshi

Company Secretary

Mr. Nafees Shams Qureshi

Audit Committee

Mr. Muhammad Safyan Qureshi (Chairman)
Mr. Shams-ul-Haque
Mr. Faizan Farooq
Mr. Muhammad Usman

H. R & Remuneration Committee

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

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
Askari Bank Limited

Legal Advisor

M/s. Merchant Law Associates

Share Registrar

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

Registered Office

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

GOODLUCK INDUSTRIES LIMITED

Chairman's Review

We are pleased to present the Company's condensed interim financial results for the period ended March 31, 2018. The sale of Milling of Wheat has been increasing since last nine months, 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.



Faizan Farooq
Chairman

Karachi dated April 27th, 2018

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 2017 to March 2018 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 period (un-audited).

Review of business activities

Sales proceeds during the period Increased to Rs. 566,064,877 from 540,255,817 during the current period as compared to the last corresponding period, Gross profit also increased to Rs. 10,191,564 from Rs. 7,243,380 this was due to increase in rates of commodity (wheat) purchases from Food Department "Government Sindh", and private purchases from the open market. However due to abnormal increase in transportation charges and other related items the administration expenses increased by Rs. 8,173,456 during the current financial period where as it was Rs. 7,147,282 during the last corresponding period.

Basic Earning per share

	Nine Months Ended		Quarter Ended	
	Mar-2018	Mar-2017	Jan - Mar 2108	Jan - Mar 2107
Profit after taxation	415,149	2,300,694	274,164	(23,024)
Weighted average number of shares	300,000	300,000	300,000	300,000
Earning per shares - basic	1.38	6.67	0.91	(0.08)

Interim Dividend

The Board of Directors has decided not to declare interim dividend for the period of nine months from July 2017 to March 2018.

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 remuneration and other perquisites for the period of nine months ended March 31, 2018.

GOODLUCK INDUSTRIES LIMITED

Change in Equity for the period ended 31st March 2018

	Share Capital	Unappropriated Profit	Total
	-----Rupees-----		
Balance as at July 01, 2016	3,000,000	35,645,111	38,645,111
Profit for the nine months ended March 31, 2017	-	2,300,694	2,300,694
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation for the year - net of tax	-	2,184,386	2,184,386
Transactions with owners:			
Dividend for the year June 30 2016 @ Rs 1.75 per share	-	(525,000)	(525,000)
Balance as at March 31, 2017	3,000,000	39,605,191	42,605,191
Balances as at July 01, 2017	3,000,000	40,025,727	43,025,727
Profit for the nine months ended March 31, 2018	-	415,149	415,149
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the half year - net of tax	-	4,084,416	4,084,416
Transactions with owners:			
Dividend for the year June 30 2017 @ Rs. 3.36 per share	-	(1,008,000)	(1,008,000)
Balance as at March 31, 2018	3,000,000	43,517,292	46,517,292

Authority to issue financial statements

The Board of Directors has approved in its meeting held on 27th April 2018 to publish un-audited accounts, financial statements and Directors reports on the working of the Company for the period ended March 31, 2018 to all the shareholders and concerned authorities.

Vote of appreciation

The Chairman 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: 27th April 2018

گڈ لک انڈسٹریز لمیٹڈ

شیر ہولڈرز کیلئے ڈائریکٹرز کی رپورٹ

گڈ لک انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز جولائی 2017ء تا مارچ 2018ء کیلئے کمپنی کی کارکردگی کی رپورٹ بمعہ میعادى مدت کی بیلنس شیٹ (غیر آڈٹ شدہ)، میعادى نفع و نقصان اکاؤنٹ، میعادى کیش فلو کا اسٹیٹمنٹ، میعادى آمدنی کا اسٹیٹمنٹ، میعادى ایکویٹی میں تبدیلی سے متعلق میعادى مالیاتی اسٹیٹمنٹ اور نوٹس پیش کر رہے ہیں۔

کاروباری سرگرمیوں کا جائزہ:

موجودہ مدت کے دوران فروخت مبلغ 5,66,064,877 روپے سے بڑھی ہے جس کا موازنہ گزشتہ مدت کی فروخت مبلغ 540,255,817 روپے سے کیا جاسکتا ہے۔ مجموعی منافع میں بھی مبلغ 7,243,380 روپے کی بجائے مبلغ 9,191,564 روپے کا اضافہ ہوا، یہ اشیاء (گندم) کی شرح میں اضافہ کی وجہ سے تھا جو کہ فوڈ پارٹنمنٹ گورنمنٹ آف سندھ اور اوپن مارکیٹ میں خریداری کی وجہ سے ہوا۔ موجودہ مالیاتی مدت کے دوران ٹرانسپورٹیشن چارجز اور دیگر متعلقہ اشیاء میں بے جا اضافہ کے باعث انتظامی اخراجات میں مبلغ 8,123,456 روپے کا اضافہ ہوا جبکہ گزشتہ مالیاتی مدت کے دوران مبلغ 7,147,282 روپے کے اخراجات کئے گئے۔

بنیادی آمدنی فی شیر:

اختتامی نو مہینے		ختم ہونے والی سہ ماہی		
مارچ 2018	مارچ 2017	جنوری۔ مارچ 2018	جنوری۔ مارچ 2017	
415,149	2,300,694	274,164	(23,024)	بعد از ٹیکس منافع
300,000	300,000	300,000	300,000	شیرز کی تعداد کا تناسب
1.38	6.67	0.91	(0.08)	فی شیر آمدنی۔ بنیادی

میعادی ڈویڈنڈ:

بورڈ آف ڈائریکٹرز نے یہ فیصلہ کیا ہے کہ نو مہینے کی مدت جولائی 2017ء تا مارچ 2018ء تک زیر جائزہ مدت کے لئے میعادى ڈویڈنڈ کا اعلان نہ کیا جائے۔

مستقبل کی حکمت عملی:

کمپنی کے بورڈ آف ڈائریکٹرز نے یہ فیصلہ کیا ہے کہ وقتی طور پر نیا پروگرام یا کوئی اہم سرمایہ کاری نہیں کی جائے گی۔

ڈائریکٹرز کی تنخواہیں:

کمپنی کی مالیاتی حیثیت کو بہتر بنانے کیلئے کمپنی کے چیف ایگزیکٹو اور ڈائریکٹرز نے یہ فیصلہ کیا ہے کہ نو مہینے کی اختتامی مدت 31 مارچ 2018ء کیلئے تنخواہیں اور دیگر مراعات نہ لی جائیں۔

گڈ لک انڈسٹریز لمیٹڈ

اختتامی مدت 31 مارچ 2018ء کیلئے ایکوٹی میں تبدیلیاں:

نوٹل	غیر حاصل شدہ منافع	شیر سرمایہ
38,645,111	35,645,111	3,000,000
2,300,694	2,300,694	-
2,184,386	2,184,386	-
(525,000)	(525,000)	-
42,605,191	39,605,191	3,000,000
43,025,727	40,025,727	3,000,000
415,149	415,149	-
4,084,416	4,084,416	-
(1,008,000)	(1,008,000)	-
46,517,292	43,517,292	3,000,000

یکم جولائی 2016ء کا بیلنس

نوماء کی اختتامی مدت 31 مارچ 2017ء کیلئے منافع

موجودہ مدت کیلئے انکریمنٹل ڈپریسی ایشن میں کمی بیشی کے اکاؤنٹ پر مقررہ

اثاثہ جات کی دوبارہ ویلویوشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس

مالکان کے ساتھ لین دین:

30 جون 2016ء کیلئے ڈویڈنڈ کا تناسب 1.75 روپے فی شیر

31 مارچ 2017ء کا بیلنس

یکم جولائی 2017ء کا بیلنس

نوماء کی اختتامی مدت 31 مارچ 2018ء کیلئے منافع

موجودہ مدت کیلئے انکریمنٹل ڈپریسی ایشن میں کمی بیشی کے اکاؤنٹ پر مقررہ

اثاثہ جات کی دوبارہ ویلویوشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس

مالکان کے ساتھ لین دین:

30 جون 2017ء کیلئے ڈویڈنڈ کا تناسب 3.36 روپے فی شیر

31 مارچ 2018ء کا بیلنس

مالیاتی حسابات کے اجراء کیلئے اتھارٹی:

بورڈ آف ڈائریکٹرز نے 27 اپریل 2018ء کو اپنی منعقدہ میٹنگ میں اس بات کی منظوری دی ہے کہ غیر آڈٹ شدہ اکاؤنٹ، مالیاتی حسابات اور اختتامی مدت 31

مارچ 2018ء کیلئے گڈ لک انڈسٹریز لمیٹڈ کی ڈائریکٹر رپورٹ کا اجراء کیا جائے۔

اظہار تشکر:

کمپنی چیئر مین نے کمپنی کے بورڈ آف ڈائریکٹرز کی خدمات کو سراہتے ہوئے اور انڈسٹری کے تمام اسٹاف اور انتظامیہ کی مخلصانہ جدوجہد پر ان کا شکریہ ادا کیا جبکہ بورڈ

آف ڈائریکٹرز نے بھی کمپنی کے اسٹاف ممبرز کی خدمات کو سراہا جنہوں نے کمپنی کیلئے اپنی خدمات انجام دیں۔

چیف ایگزیکٹو

کراچی مورخہ 27 اپریل 2018ء



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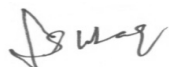
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GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2018 (UN-AUDITED)

	Note	Mar-18 Rupees	Jun-17 Rupees
ASSETS			
Non Current Assets			
Property, plant & equipments	5	358,871,436	366,450,480
Long term deposit		360,782	360,782
		<u>359,232,218</u>	<u>366,811,262</u>
Current Assets			
Stock in trade		93,568,822	6,777,554
Trade debtors		22,501,392	25,328,174
Income tax refundable		10,403,805	10,034,761
Advances, deposits and other receivables		585,392	585,392
Cash and bank balances		29,574,477	4,002,449
		<u>156,633,888</u>	<u>46,728,330</u>
TOTAL ASSETS		<u>515,866,106</u>	<u>413,539,592</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
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
Unappropriated profit		43,517,292	40,025,727
		<u>46,517,292</u>	<u>43,025,727</u>
Surplus on revaluation of fixed assets	6	290,573,878	294,658,294
LIABILITIES			
Non - current liabilities			
Deferred liabilities		65,137,751	66,096,136
Current liabilities			
Short term running finance	7	-	-
Creditors, accrued and other liabilities		111,804,564	8,201,228
Dividends payable		1,832,621	1,558,208
		<u>113,637,185</u>	<u>9,759,436</u>
TOTAL LIABILITIES		<u>178,774,936</u>	<u>75,855,572</u>
Contingencies and commitments	8		
TOTAL EQUITIES & LIABILITIES		<u>515,866,106</u>	<u>413,539,592</u>

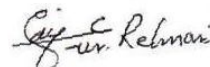
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Chief Executive



Director

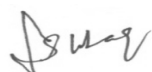


Chief Financial Officer

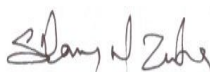
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

	Note	Nine Months Ended Mar-18	Nine Months Ended Mar-17	Quarter Ended Mar-18	Quarter Ended Mar-17
Sales		566,064,877	540,255,817	181,711,858	213,984,587
Cost of sales	9	555,873,313	533,012,438	177,724,344	211,971,297
Gross profit		10,191,564	7,243,380	3,987,514	2,013,290
Administrative expenses		7,798,992	7,086,711	3,057,982	2,112,091
Selling expenses		55,713	49,554	-	-
Other operating expenses		302,150	7,122	100,573	(47,156)
		8,156,855	7,143,387	3,158,555	2,064,935
		2,034,709	99,993	828,959	(51,645)
Financial charges		16,601	3,895	3,688	1,537
Profit before taxation		2,018,108	96,098	825,271	(53,182)
Taxation					
- Current		(3,077,057)	(1,083,310)	(1,099,220)	(399,755)
- Prior Year		(253,724)	-	(223,724)	-
- Deferred		1,727,822	3,287,907	771,837	429,913
		(1,602,959)	2,204,596	(551,107)	30,158
Profit after taxation		415,149	2,300,694	274,164	(23,024)
Earning per share - basic	10	1.38	7.67	0.91	(0.08)

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Chief Executive



Director

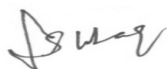


Chief Financial Officer


GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

	Share Capital	Unappropriated Profit	Total
	-----Rupees-----		
Balance as at July 01, 2016	3,000,000	35,645,111	38,645,111
Profit for the nine months ended March 31, 2017	-	2,300,694	2,300,694
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation for the year - net of tax	-	2,184,386	2,184,386
Transactions with owners:			
Dividend for the year June 30 2016 @ Rs 1.75 per share	-	(525,000)	(525,000)
Balance as at March 31, 2017	3,000,000	39,605,191	42,605,191
Balances as at July 01, 2017	3,000,000	40,025,727	43,025,727
Profit for the nine months ended March 31, 2018	-	415,149	415,149
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the half year - net of tax	-	4,084,416	4,084,416
Transactions with owners:			
Dividend for the year June 30 2017 @ Rs. 3.36 per share	-	(1,008,000)	(1,008,000)
Balance as at March 31, 2018	3,000,000	43,517,292	46,517,292

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Chief Executive



Director



Chief Financial Officer

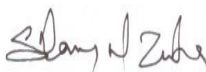
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

	Mar-18 Rupees	Mar-17 Rupees
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	2,018,108	149,279
<u>Adjustment for:</u>		
Depreciation	7,779,044	2,354,645
Gratuity Provision	847,337	515,958
CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	10,644,489	3,019,882
<u>(Increase)/decrease in current assets</u>		
Stock in trade	(86,791,268)	(36,607,239)
Advance, deposits, pre-payments and other receivables	-	1,500,000
Trade debtors	2,826,782	(15,162,470)
	(83,964,486)	(50,269,709)
<u>Increase/(decrease) in current liabilities</u>		
Creditors, accrued & other liabilities	103,603,336	75,867,909
	<u>19,638,850</u>	<u>25,598,200</u>
CASH USED IN OPERATIONS	30,283,339	28,618,082
Gratuity paid	(77,900)	-
Tax paid	(3,699,824)	(1,906,034)
NET CASH FLOW FROM OPERATING ACTIVITIES	26,505,615	26,712,048
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Addition to property, plant and equipments	(200,000)	(2,590,500)
Long term deposits	-	(5,500)
NET CASH FLOW FROM INVESTING ACTIVITIES	(200,000)	(2,596,000)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividends paid	(733,587)	(392,386)
Short term finance	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	(733,587)	(392,386)
NET INCREASE IN CASH AND CASH EQUIVALENTS	25,572,028	23,723,662
CASH AND CASH EQUIVALENTS - at the beginning of the year	4,002,449	5,167,739
CASH AND CASH EQUIVALENTS - at the end of the period	<u>29,574,477</u>	<u>28,891,401</u>

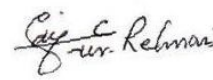
The annexed notes from 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive



Director



Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2017 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited is a public limited company quoted at Pakistan Stock Exchange Karachi. The principal activity of the Company is Milling of Wheat. 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.

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, 2017.

The comparative balance sheet presented in this condensed interim financial information as at June 30, 2017 has been extracted from audited financial statements of the company for the year ended June 30, 2017, Whereas the comparative profit and loss account, statement of changes in equity and the cash flow statements for the period ended March 31, 2018 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, 2017.

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, 2017.

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

	Mar-18	Jun-17
	Rupees	Rupees
5 PROPERTY, PLANT & EQUIPMENTS		
Opening written down value	366,450,480	209,853,136
Additions	200,000	2,604,500
Surplus on Revaluation of Fixed Assets	-	158,848,907
Depreciation	(7,779,044)	(4,856,063)
	<u>358,871,436</u>	<u>366,450,480</u>

	Mar-18	Jun-17
	Rupees	Rupees
6 SURPLUS ON REVALUATION OF FIXED ASSETS		
Balance at the beginning of the period	358,076,567	203,510,770
Surplus arising during the year	-	158,848,907
Less: Incremental depreciation on revalued assets for the period -	(7,296,131)	(4,283,110)
Balance at the end of the period	<u>350,780,436</u>	<u>358,076,567</u>
Less: Related deferred tax of		
Opening balance	63,418,273	16,002,969
Surplus arisen during the year	-	49,243,161
Incremental depreciation for the period	(2,188,839)	(1,327,764)
Effect of change in tax rate	(1,022,875)	(500,093)
Closing balance	60,206,558	63,418,273
Balance at the end of the period	<u>290,573,878</u>	<u>294,658,294</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. The revaluation was carried-out for June 30, 2017 by an independent valuers namely M/s. MYK Associates (Private) Limited. The appraisal surplus arisen on this revaluation aggregate to Rs. 158,848,907.

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

7 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.

8. CONTINGENCIES & COMMITMENTS

8.1 CONTINGENCIES

Company has 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.

8.2 COMMITMENTS

There were no commitments as at March 31, 2018 (March 31, 2017: Nil).

9 COST OF SALES

	Mar-18	Mar-17	Jan - Mar 18	Jan - Mar 17
	-----Rupees-----			
Raw Material Consumed	523,595,657	355,853,189	167,742,468	218,037,491
Packing material consumed	6,078,220	4,056,657	2,021,563	2,128,654
Power charges	12,814,647	8,749,222	4,065,425	4,350,658
Salaries & benefits	2,619,122	1,545,776	1,073,346	915,161
Labor charges	1,742,258	1,297,681	444,577	777,777
Machineries repair & maintenance	689,539	410,030	279,509	237,623
Oil & Lubricant	21,823	21,823	-	7,200
Depreciation	7,481,657	4,987,771	2,493,886	2,497,459
	555,042,923	376,922,149	178,120,774	228,952,023
Add : Opening stock - finished goods	2,875,625	2,875,625	1,648,805	975,080
Less : Closing stock - finished goods	(2,045,235)	(1,648,805)	(2,045,235)	(1,648,805)
	830,390	1,226,820	(396,430)	(673,725)
	555,873,313	378,148,969	177,724,344	228,278,298

10 BASIC EARNING PER SHARE

Profit after taxation - Rupees	415,149	2,300,694	274,164	(23,024)
Weighted average number of shares	300,000	300,000	300,000	300,000
Basic earning per share - Rupees	1.38	7.67	0.91	(0.08)

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:

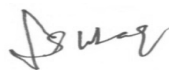
Sales	Nil	Nil
Purchases	Nil	Nil

12 DATE OF AUTHORIZATION

These financial statements were authorized for issue on **27th April 2018** by the Board of Directors of the Company.

13 GENERAL

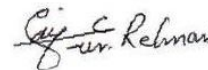
Figures have been rounded off to the nearest rupee.



Chief Executive



Director



Chief Financial Officer



GOODLUCK INDUSTRIES LIMITED

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