



GOODLUCK INDUSTRIES LIMITED

**QUARTERLY
REPORT**
September 30
2017

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

Review Report by the Chairman on Board's overall performance

As required under the Code of Corporate Governance, an evaluation of the Board of Directors of (the "Board") of Goodluck Industries Limited (the "Company") is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness is measured and benchmarked against expectations in the context of objectives set for the Company. Areas where improvements are required are duly considered and action plans are framed.

The Board has recently completed its self-evaluation for the quarter ended September 30, 2017 and I report that:

The overall performance of the Board measured on the basis of approved criteria for the quarter was satisfactory. The overall assessment as Satisfactory is based on an evaluation of the following integral components, which have a direct bearing on Board's role in achievement of Company's objectives:

1. Vision, mission and values: Board members are familiar with the current vision, mission and values and support them. The Board revisits the mission and vision statement from time to time.
2. Engagement in strategic planning: Board has a clear understanding of the stakeholders (shareholders, customers, employees, vendors, Society at large) whom the Company serves. The Board has a strategic vision of how the organization should be evolving over the next three to five years. Further Board sets annual goals and targets for the management in all major performance areas.
3. Diligence: The Board members diligently performed their duties and thoroughly reviewed, discussed and approved Business Strategies, Corporate Objectives, plans, budgets, financial statements and other reports. It received clear and succinct agendas and supporting written material in sufficient time prior to board and committee meetings. The board met frequently enough to adequately discharge its responsibilities.
4. Monitoring of organization's business activities: The Board remained updated with respect to achievement of Company's objectives, goals, strategies and financial performance through regular presentations by the management, internal and external auditors and other independent consultants. The Board provided appropriate direction and oversight on a timely basis.
5. Diversity and Mix: The Board members effectively bring the diversity to the Board and constitute a mix of independent and non-executive directors. The non-executive and independent directors were equally involved in important board decisions.
6. Governance and Control Environment: The Board has effectively set the tone-at-the-top, by putting in place a transparent and robust system of governance. This is reflected by setting up an effective control environment, compliance with best practices of corporate governance and by promoting ethical and fair behavior across the company.



Faizan Farooq
Chairman

Karachi dated October 28th, 2017

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 2017 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 2017</u>	<u>September 2016</u>
Sales	150,352,958	120,580,289
Cost of sales	149,870,671	117,887,978
Gross Profit	482,287	2,692,311
Admin, Selling & Financial charges	2,132,683	2,424,243
Profit / (loss) after taxation	(889,498)	1,988,836
Basic earning / (loss) per share	(2.96)	6.63

During the period under review, sales proceeds of the wheat products increased from Rs.120,580,289 to 150,352,958 as compared to the corresponding period of last year. But gross profit decreased from Rs. 2,692,311 to Rs. 482,287

Basic earnings per share:

Basic earnings per share compare as under:

	<u>September-17</u>	<u>September-16</u>
Profit / (loss) after taxation - Rupees	(889,498)	1,988,836
Weighted average number of Ordinary share	300,000	300,000
Basic earnings / (loss) per share - Rupees	(2.96)	6.33
	=====	=====

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, 2017.

GOODLUCK INDUSTRIES LIMITED

Changes in Equity as on 30th September 2017

	Share Capital	Unappropriated Profit	Total
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 on September 30, 2016	3,000,000	38,340,661	41,340,661
Balance as at July 01, 2017	3,000,000	40,025,727	43,025,727
Profit 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 year - net of tax	-	1,245,169	1,245,169
Balance as at September 30, 2017	3,000,000	40,381,398	43,381,398

Authority to issue financial statements

The Board of Directors has approved in its meeting held on 28th October 2017 to publish un-audited accounts, financial statements and directors report on the working of the Company for the period ended September 30, 2017 to all the shareholders and concerned authorities.

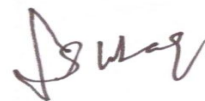
Closure of Transfer of Shares

Share transfer register was remained closed for the period from 23rd October 2017 to 28th October 2017 (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 28th October 2017



Chief Executive

گڈ لک انڈسٹریز لمیٹڈ

شیئر ہولڈرز کیلئے ڈائریکٹرز کی رپورٹ

گڈ لک انڈسٹریز لمیٹڈ کراچی کے بورڈ آف ڈائریکٹرز 30 ستمبر 2017ء 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:

2017 ستمبر	2016 ستمبر	
روپے	روپے	یہ
150,352,958	120,580,289	یہ
149,870,671	117,887,978	یہ کے اخراجات
482,287	2,692,311	کل منافع
2,132,683	2,424,243	انتظامی، فروخت اور مالیاتی چارجز
(889,498)	1,988,836	بعد از ٹیکس منافع / (خسارہ)
(2.96)	6.63	بنیادی آمدنی / (خسارہ) فی شیئر

زیر جائزہ مدت کے دوران گندم کی مصنوعات کی فروخت میں مبلغ 120,580,289 روپے سے 150,352,958 روپے کا اضافہ ہوا جس کا موازنہ گزشتہ سال سے کیا جاسکتا ہے جبکہ کل منافع میں مبلغ 2,692,311 روپے سے 482,287 روپے تک کی کمی واقع ہوئی ہے۔

فی شیئر بنیادی آمدنی:

فی شیئر بنیادی آمدنی کا موازنہ درج ذیل ہے:

2017 ستمبر	2016 ستمبر	
روپے	روپے	
(889,498)	1,988,836	بعد از ٹیکس منافع / (خسارہ)۔ روپے
300,000	300,000	آرڈنری شیئر کا متناسب تناسب
(2.96)	6.33	بنیادی آمدنی / (خسارہ) فی شیئر

مالیات:

موجودہ مالیاتی سہولیات حسب میٹروپولیٹن بینک لمیٹڈ سے حاصل کیں جس کی منظوری کی لمٹ مبلغ 10.00 ملین روپے ہے۔ یہ مالیات اسٹاک کی ہاپوٹھیکیشن 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 معیادی 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 2017ء کو ختم ہونے والی مدت کیلئے فیس، اجرتیں اور دیگر چارجز کو معاف کر دیا جائے۔

گڈ لک انڈسٹریز لمیٹڈ

30 ستمبر 2017ء کو ایکٹوٹی میں تبدیلیاں:

نوش	غیر حاصل کردہ منافع	شیر سرمایہ	یکم جولائی 2016ء کو بیلنس
38,645,111	35,645,111	3,000,000	
1,988,836	1,988,836	-	30 ستمبر 2016ء کو ختم ہونے والی سہ ماہی کیلئے منافع/(خسارہ)
706,713	706,713	-	موجودہ سال کیلئے انکریمنٹل ڈپریسی ایشن میں کمی پیشی کے اکاؤنٹ پر مقررہ اثاثہ جات کی دوبارہ ویلویوشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس
<u>41,340,661</u>	<u>38,340,661</u>	<u>3,000,000</u>	30 ستمبر 2016ء کو بیلنس
43,025,727	40,025,727	3,000,000	یکم جولائی 2017ء کو بیلنس
(889,498)	(889,498)	-	30 ستمبر 2017ء کو ختم ہونے والی سہ ماہی کیلئے منافع/(خسارہ)
1,245,169	1,245,169	-	موجودہ سال کیلئے انکریمنٹل ڈپریسی ایشن میں کمی پیشی کے اکاؤنٹ پر مقررہ اثاثہ جات کی دوبارہ ویلویوشن پر اضافی رقم کی منتقلی۔ صافی ٹیکس
<u>43,381,398</u>	<u>40,381,398</u>	<u>3,000,000</u>	30 ستمبر 2017ء کو بیلنس

مجاز حکام برائے اجراء مالیاتی حسابات:

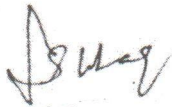
بورڈ آف ڈائریکٹرز نے 28 اکتوبر 2017ء کو منعقد ہونے والی اپنی میٹنگ میں غیر آڈٹ شدہ حسابات، مالیاتی حسابات اور 30 ستمبر 2017ء کو ختم ہونے والی مدت کے لئے کمپنی کی کارکردگی پر ڈائریکٹرز کی رپورٹ کی منظوری دی ہے جو کہ تمام شیئرز ہولڈرز اور متعلقہ حکام کیلئے ہے۔

شیئرز کی منتقلی بندش:

شیئرز کی منتقلی کارجنس 23 اکتوبر 2017ء سے لے کر 28 اکتوبر 2017ء تک موقوف رہے گا۔ (دونوں دن کا اسٹیپ)۔

اظہار تشکر:

بورڈ آف ڈائریکٹرز نے حبیب میٹروپولیٹن بینک لمیٹڈ کی جانب سے مالیات کیلئے تعاون پر خالصانہ شکریہ 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 خالصانہ تعاون کیا ہے۔

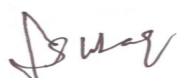

چیف ایگزیکٹو

کراچی مورخہ 28 اکتوبر 2017

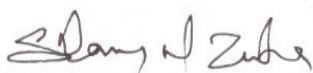
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM BALANCE SHEET
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Note	Un-audited Sep-17 Rupees	Audited Jun-17 Rupees
ASSETS			
Non - current assets			
Property, plant & equipments	4	363,971,501	366,450,480
Long term deposits		360,782	360,782
		<u>364,332,282</u>	<u>366,811,262</u>
CURRENT ASSETS			
Stock in trade		42,954,452	6,777,554
Trade debtors		18,437,050	25,328,174
Income tax refundable		11,029,933	10,034,761
Advances, deposits & other receivables		585,392	585,392
Cash & bank balances		38,294,996	4,002,449
		<u>111,301,823</u>	<u>46,728,330</u>
TOTAL ASSETS		<u>475,634,105</u>	<u>413,539,592</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
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
Unappropriated profit		40,381,398	40,025,727
		<u>43,381,398</u>	<u>43,025,727</u>
Surplus on revaluation of fixed assets	5	<u>293,413,125</u>	<u>294,658,294</u>
		<u>336,794,523</u>	<u>337,684,020</u>
LIABILITIES			
Non - current liabilities			
Deferred liabilities		65,267,050	66,096,136
Current liabilities			
Short term running finance	6	-	-
Creditors, accrued & other liabilities		72,014,580	8,201,228
Dividend payable		1,557,952	1,558,208
		<u>73,572,532</u>	<u>9,759,436</u>
Total Liabilities		<u>138,839,582</u>	<u>75,855,571</u>
Contingencies and commitments	7	-	-
		<u>475,634,105</u>	<u>413,539,592</u>

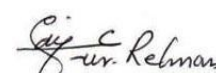
The annexed notes form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR

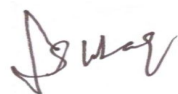


CHIEF FINANCIAL OFFICER

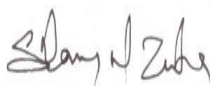
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Note	Sep-17 Rupees	Sep-16 Rupees
Sales		150,352,958	120,580,289
Cost of sales	8	149,870,671	117,887,978
Gross Profit		482,287	2,692,311
Administrative expenses		2,207,145	2,361,988
Selling expenses		40,200	40,200
Other operating expences		(122,317)	19,867
		2,125,028	2,422,055
Operating profit / (loss)		(1,642,740)	270,255
Financial charges		7,655	2,188
Profit / (loss) before taxation		(1,650,395)	268,067
Taxation			
- Current		334,631	515,705
- deferred		(1,095,528)	(2,236,474)
		(760,897)	(1,720,769)
Profit / (loss) after taxation		(889,498)	1,988,836
Other comprehensive income		-	-
Total comprehensive income / (loss)		(889,498)	1,988,836
Earnings / (loss) per share - basic	9	(2.96)	6.63

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



CHIEF EXECUTIVE



DIRECTOR

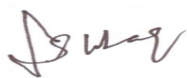


CHIEF FINANCIAL OFFICER

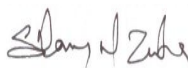
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Share Capital	Unappropriated Profit	Total
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 on September 30, 2016	3,000,000	38,340,661	41,340,661
Balance as at July 01, 2017	3,000,000	40,025,727	43,025,727
Profit 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 year - net of tax	-	1,245,169	1,245,169
Balance as at September 30, 2017	3,000,000	40,381,398	43,381,398

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

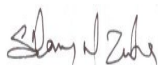
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Sep-17 Rupees	Sep-16 Rupees
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	(1,650,395)	268,067
Adjustment for		
Depreciation	2,588,978	1,176,060
Gratuity provision	280,746	257,979
CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	1,219,328	1,702,106
<u>(Increase)/decrease in current assets:</u>		
Stock in trade	(36,176,898)	(28,916,634)
Advance, deposits, pre-payments and other receivables	-	-
Trade Debtors	6,891,124	(2,440,018)
Income tax refundable	(995,172)	(516,935)
	(30,280,946)	(31,873,587)
<u>Increase/(decrease) in current liabilities:</u>		
Creditors, accrued & other liabilities	63,813,352	80,969,351
	33,532,406	49,095,765
CASH INFLOW FROM OPERATING ACTIVITIES	34,751,734	50,797,870
Gratuity paid	(14,300)	-
Tax paid	(334,632)	(515,705)
NET CASH GENERATED FROM OPERATING ACTIVITIES	34,402,802	50,282,165
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Addition to fixed assets	(110,000)	-
Long term deposits	-	-
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	(110,000)	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid	(256)	-
Short term finance	-	-
NET CASH USED IN FINANCING ACTIVITIES	(256)	-
NET INCREASE IN CASH AND CASH EQUIVALENT	34,292,547	50,282,165
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	38,294,996	55,449,903

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, 2017 (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

As per the directive issued by the Securities & Exchange Commission of Pakistan (SECP), the companies shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984. Accordingly, this condensed interim financial information of the company for the three months period ended September 30, 2017 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 repealed Companies Ordinance 1984. In case where the requirements differ, the provisions of or directives under the repealed 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, 2017.

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, 2017.

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, 2017.

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

4 PROPERTY, PLANT & EQUIPMENTS

	Un-audited Sep/17	Audited Jun/17
	Rupees	Rupees
Opening written down value	366,450,480	209,853,136
Additions	2,432,044	158,848,907
Surplus on Revaluation of Fixed Assets	-	2,604,500
Depreciation	(2,588,978)	(4,856,063)
	366,293,546	366,450,480

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.

5 SURPLUS ON REVALUATION OF FIXED ASSETS

	Un-audited Sep/17	Audited Jun/17
	Rupees	Rupees
Balance at beginning of the period / year	358,076,567	203,510,770
Surplus arising during the year	-	158,848,907
Less: Incremental depreciation on revalued assets for the year - net of tax	(2,432,044)	(4,283,110)
Balance at end of the period / year	355,644,523	358,076,567

Less: related deferred tax of:

- balance at beginning of the year	63,418,273	16,002,969
- surplus arisen during the year	-	49,243,161
- incremental depreciation for the period / year	(729,613)	(1,327,764)
- effect of change in tax rate	(457,262)	(500,093)
	62,231,398	63,418,273

Balance at end of the period / year	293,413,125	294,658,294
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6 SHORT TERM RUNNING FINANCE
Secured

Sep/17	Jun/17
NIL	NIL

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

7 CONTINGENCIES & COMMITMENTS

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 is no **commitments** as at quarter ended date

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

8 COST OF SALES

	Sep/17	Jun/17
	Rupees	Rupees
Raw Material Consumed	137,815,698	110,905,368
Packing material consumed	1,928,003	1,298,822
Power charges	4,398,564	3,940,694
Salaries & benefits	630,615	830,723
Labour charges	519,904	393,937
Machineries repair & maintenance	172,407	97,468
Oil & Lubricant	14,623	29,830
Depreciation	2,490,312	1,135,972
	147,970,126	118,632,813
Add : Opening stock - Finished goods	2,875,625	736,075
Less : Closing stock - Finished goods	(975,080)	(1,480,910)
	1,900,545	(744,835)
	149,870,671	117,887,978

9 BASIC EARNINGS PER SHARE

	Sep/17	Jun/17
Profit / (loss) after taxation - Rupees	(889,498)	1,988,836
Weighted average number of shares	300,000	300,000
Basic earning / (loss) per shares - Rupees	(2.96)	6.63

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/17	Jun/17
	Rupees	Rupees
Transaction with related parties	NIL	NIL

11 DATE OF AUTHORIZATION

These financial statements were authorized for issue on **28th October 2017** by the Board of Directors of the Company.

12 GENERAL

Figures have been rounded off to the nearest rupee.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



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