ANNUAL REPORT

for the year ended

June 30, 2026

2026

GOODLUCK INDUSTRIES LIMITED

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COMPANY INFORMATION

Chairman (Non-Executive Director)
Mr. Fahad

Chief Executive Officer (Executive Director)
Mr. Ashfaq

Non-Executive Directors
Mr. Shamsul Haq
Mr. Shamsul-Zuha
Mr. Muhammad Usman
Mrs. Naveen Shams

Independent Directors
Mr. Muhammad Safyan Qureshi
Mr. Faizan Ahsan
Mr. Suhail Ahmed Panhwar

Chief Financial Officer
Mr. Saif-ur-Rehman

Company Secretary
Mr. Nafees Shams Qureshi

Audit Committee
Mr. Faizan Ahsan — Chairman
Mr. Shamsul-Haq
Mr. Muhammad Usman
Mr. Muhammad Safyan Qureshi

H. R & Remuneration Committee
Mr. Suhail Ahmed Panhwar — Chairman
Mr. Shamsul-Zuha
Mr. Fahad

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

External Auditor
M/s. Muniff Ziauddin & Co
Chartered Accountants

Legal Advisor
M/s. Merchant Law Associates

Investor Relation Contact
Share Registrar
M/s. C & K Management Associates (Pvt) Ltd
M13, Progressive Plaza, Civil Lines
near PIDC, Beaumont Road, Karachi
Phones: 021-35685930, 021-35687839

Registered Office
S-49/A, S.I.T.E, Mauripur
Mauripur Road, Karachi
Telephone: 021-32354361-64
021-32354929
Fax: 021-32358685
e-mail: goodluckindltd@live.com

Website
www.goodluckind.com

Chairman's Review

As required under the Listed Companies (Code of Corporate Governance) Regulations, 2019 an annual evaluation of the Board of Directors of Goodluck Industries Limited 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.

For the financial year ended June 30, 2026, the Board's overall performance and effectiveness has been assessed as Satisfactory. Improvements are an ongoing process leading to action plans. The above overall assessment is based on an evaluation of integral components, including vision, mission and values; engagement in strategic planning; formulation of policies; monitoring the organization's business activities; monitor financial resource management; effective fiscal oversight; equitable treatment of all employees and efficiency in carrying out the Board's responsibility.

The Board of Directors of your Company received agendas and supporting written material including follow up materials in sufficient time prior to the board and its committee meetings. The board meets frequently enough to adequately discharge its responsibilities. The non-executive and independent directors are equally involved in important decisions.

Mr. Fahad
Chairman

Karachi dated: October 03, 2026.

DIRECTORS' REPORT

Dear Shareholders,

The Board is pleased to present Annual Report with the Audited Financial Statements of the Company together with Auditors' Report thereon for the financial year ended June 30, 2026.

General Review

During the fiscal year, 2026 turnover was PKR 1,909,181,849 (2025: PKR 1,606,635,107) the sales proceeds of wheat products of the company has increased in corresponding period of last year. This was due to increase in rates of commodity (wheat) purchases from the open market. However due to rates increase of the raw material the cost of Sales increased and was PKR 1,874,158,892 (2025: PKR 1,574,208,173) and administration expenses was PKR 28,269,365 (2025: PKR 29,248,997) decreased during the last corresponding period.

Principal Risks and Uncertainties

The business environment remains challenging and competitive. In spite of higher cost of services due to inflationary pressures, after accounting for the finance cost and taxation, the company has after-tax profit Rs. 3,424,160 (2025: PKR. 3,404,890) and an Earning per share (EPS) of PKR 11.41 (2025: PKR 11.35).

Appropriation of Profit

The Board of Directors of the Company proposed appropriation of profit for the year ended June 2026 as under:

	2026	2025
Profit before taxation	**6,648,922**	5,124,185
Taxation & Levies	**(3,224,762)**	(1,719,295)
Profit after taxation	**3,424,160**	3,404,890
Unappropriated profit brough forward	**117,043,861**	104,961,292
Dividend decleared @ 3/ per ordinary share (2025:3.00)	**(900,000)**	(900,000)
Adjustment of incremental depreciation	**8,726,349**	9,665,660
Other comprehensive (loss)/ income	**85,269**	(87,980)
Unappropriated profit carry forward	**128,379,638**	117,043,861

Earnings per share - Basic

Earnings per share - Basic during the year ended June 2026 as under:

	2026	2025
Profit after taxation	**3,424,762**	3,404,809
No. of shares	**300,000**	300,000
	========	========
Earnings per share - Basic	**11.41**	11.35

Proposed Dividend

The Board of Directors of the Company has proposed to declare payment of cash dividend @ Rs. 3.00 per ordinary share i.e. 30% amounting to Rs. 900,000 for the year ended June 30, 2026 subject to the approval of Shareholders in Annual General Meeting.

Gratuity

The Board of Directors specifically approved the provision for gratuity by Rs. 16,025,821 during the financial year ended June 30, 2026.

Director remunerations

In order to improve the financial position of the Company the Chief Executive and the Board of Directors of Company have decided to forgo fees, remuneration and other perquisites for the financial year ended June 2025.

Future Program

Considering the prevailing situation in the country the Board of Directors of the company has decided to run the business of the factory as usual and that no major changes or new investment whatsoever is proposed during the forthcoming year.

Appointment of Auditors

The present auditors' M/s. Muniff Ziauddin & Co, Chartered Accountants retire and being eligible, offer themselves for re-appointment and as required by the code of corporate governance the Audit Committee have recommended appointment of M/s. Muniff Ziauddin & Co, Chartered Accountants, as auditors of the Company for the financial year ending June 2027

Internal Financial Controls

The Directors are aware of their responsibility with respect to internal financial controls. Through discussions with management and auditors (both internal and external), they confirm that adequate controls have been implemented by the Company.

Financial & Corporate Reporting Framework

The Directors are pleased to state that the Company is compliant with the provisions of the Code of Corporate Governance as required by Securities & Exchange Commission of Pakistan (SECP). Following are the statements on Corporate and Financial Reporting Framework:

- The financial statements prepared by the management of the Company present its state of affairs fairly, the results of its operations, cash flows and changes in equity.
- The Company has maintained proper books of accounts.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.
- The Board of Directors has established an efficient system of internal financial controls, for ensuring effective and efficient conduct of operations, safeguarding of Company assets, compliance with applicable laws and regulations, and reliable financial reporting.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- Information about taxes and levies is given in the notes to and forming part of financial statements.
- Specified pattern of shareholding is included in this report.
- Past seven years' key operating and financial data is annexed in this annual report.
- The board consists of 1 female and 8 male directors with following composition:

Independent Director	3
Executive Director	1
Non-Executive Directors	5

- During the year (4) meetings of the Board of Directors were held. Attendance by each Directors is as follows:

Name of the Directors	No. of meeting attended
Mr. Ashfaq	4
Mr. Shamsul-Haq	4
Mr. Shamul-Zuha	4
Mrs. Naveen Shams	4
Mr. Fahad	4
Mr. Faizan Ahsan	4
Mr. Muhammad Usman	4
Mr. Muhammad Safyan Qureshi	4
Mr. Suhail Ahmed Panhwar	4

- In accordance with the requirement of the code, an audit committee has been formed and following are its members:

Mr. Faizan Ahsan	Chairman
Mr. Shamsul-Haq	Member
Mr. Muhammad Safyan Qureshi	Member
Mr. Muhammad Usman	Member

During the year, four (4) Quarterly audit committee meetings were held.

- In accordance with the requirement of the code, an H.R & Remuneration committee has been formed and following are its members:

Mr. Suhail Ahmed Panhwar	Chairman
Mr. Shamsul-Zuha	Member
Mr. Fahad	Member

During the year, two (2) Half Yearly HR & Remuneration committee meetings were held.

Subsequent Events

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this report.

Gender Pay Gap

Following is Gender Pay Gap as at June 30, 2026:

i	Mean Gender Pay Gap:	Nil
ii	Median Gender Pay Gap:	Nil
iii	Other Information:	The Company did not have any female staff as at June 30, 2026

Appreciation

We would like to extend our sincere gratitude to our customers for their trust in our us. We are thankful to our banker, shareholders and suppliers for their continued support. We also appreciate our employees for their relentless dedication and immense contribution to the Company.

On behalf of Board of Directors

Mr. Ashfaq
Chief Executive

Mr. Shamsul-Zuha
Director

Karachi: October 03, 2026

شیئر ہولڈرز کیلئے ڈائریکٹرز کی رپورٹ

معزز شیئر ہولڈرز،

گڈلک انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 جون 2026ء کو ختم ہونے والے مالیاتی سال کیلئے سالانہ رپورٹ بمعہ کمپنی کے آڈٹ شدہ مالیاتی حسابات اور اس کے ساتھ ساتھ آڈیٹرز کی رپورٹ پیش کر رہے ہیں۔

عام جائزہ:

دوران مالی سال 2026ء میں کاروبار 1,909,181,849 روپے رہا (2025: 1,606,635,107 روپے)، کمپنی کی گندم کی مصنوعات کی فروخت سے حاصل ہونے والی آمدنی میں گزشتہ سال کی اسی مدت کے مقابلے میں اضافہ ہوا ہے۔ یہ اضافہ اوپن مارکیٹ سے اجناس (گندم) کی خریداری کی قیمتوں میں اضافہ کے باعث ہوا۔ گندم کی قیمتوں میں اضافہ کے باعث فروخت کی لاگت میں بھی 1,874,158,892 روپے اضافہ ہوا جو کہ گذشتہ سال (2025: 1,574,208,173 روپے) تھے۔ انتظامی اخراجات میں کمی دیکھی گئی اور 28,269,365 روپے رہے۔ جو کہ گذشتہ سال (2025: 29,248,997 روپے) تھے۔

بنیادی خطرات اور غیر یقینی صورتحال

کاروباری ماحول چیلنجنگ اور مسابقتی رہا۔ افراط زر کے دباؤ کی وجہ سے سروسز کی زائد قیمت، مالیاتی لاگت اور ٹیکس کے حساب کتاب کے بعد، کمپنی کا بعد از ٹیکس منافع 3,424,160 روپے (2025: 3,404,890 روپے) اور فی حصص کی آمدنی 11.41 روپے (2025: 10.35 روپے) رہی۔

منافع کی ترتیب:

اختتامی سال جون 2026ء کے لئے کمپنی کے بورڈ آف ڈائریکٹرز نے درج ذیل مجوزہ منافع کی ترتیب پیش کی ہے:

	2026	2025
نفع قبل از ٹیکس	6,648,922	5,124,185
ٹیکسیشن	(3,224,762)	(1,719,295)
نفع بعد از ٹیکس	3,424,160	3,404,890
غیر ترتیب کردہ منافع کی تفصیل	117,043,861	104,961,292
اعلان کردہ ڈیویڈنڈ بحساب 3 روپے فی عام شیئر (2025: 3.00 روپے)	(900,000)	(900,000)
انکریمنٹ میں کمی بیشی کی ایڈجسٹمنٹ	8,726,349	9,665,660
دیگر متعلقہ آمدنی / (خسارہ)	85,269	(87,980)
غیر ترتیب شدہ منافع کی تفصیل	128,379,638	117,043,861

فی شیئر بنیادی آمدنی:

اختتامی سال جون 2026ء کے دوران بنیادی آمدنی فی شیئر درج ذیل ہے:

	2026	2025
نفع نقصان بعد از ٹیکس	3,424,762	3,404,890
شیئرز کی تعداد	300,000	300,000
بنیادی آمدنی فی شیئر	11.41	11.35

مجوزہ ڈویڈنڈ:

کمپنی کے بورڈ آف ڈائریکٹرز نے اختتامی سال 30 جون 2026ء کے لئے ڈویڈنڈ کی نقد ادائیگی بحساب 3.00 روپے فی شیئر یعنی 30% مبلغ 900,000 روپے کی تجویز پیش کی ہے۔

گریجویٹی:

بورڈ آف ڈائریکٹرز نے خصوصی طور پر مالیاتی ختم ہونے والے مالیاتی سال 30 جون 2026ء کے دوران مبلغ 16,025,821 روپے گریجویٹی کے طور پر منظور کئے ہیں۔

ڈائریکٹرز کی تنخواہیں:

کمپنی کی مالی پوزیشن کو بہتر بنانے کیلئے چیف ایگزیکٹیو اور کمپنی کے بورڈ آف ڈائریکٹرز نے فیصلہ کیا کہ اختتامی مالیاتی سال جون 2026ء کے لئے فیس، اجرتیں اور دیگر چارجز کو معاف کر دیا جائے۔

مستقبل کا پروگرام:

ملک کی موجودہ صورتحال کے پیش نظر کمپنی کے بورڈ آف ڈائریکٹرز نے فیصلہ کیا ہے کہ فیکٹری کے کاروبار کو اسی طرح چلایا جائے اور اس میں کوئی بڑی تبدیلی یا نئی سرمایہ کاری نہ کی جائے جو کہ آنے والے سال کیلئے تجویز کی گئی ہے۔

آڈیٹرز کی تقرری:

موجودہ آڈیٹرز میسرز منیف ضیاء الدین اینڈ کمپنی چارٹرڈ اکاؤنٹینٹس ریٹائر ہو گئے ہیں اور کوڈ آف کارپوریٹ گورننس کے تحت دوبارہ تقرری کیلئے اپنے آپ کو پیش کر سکتے ہیں۔ آڈٹ کمیٹی نے میسرز منیف ضیاء الدین اینڈ کمپنی چارٹرڈ اکاؤنٹینٹس کو کمپنی کے آڈیٹرز کے طور پر اختتامی سال جون 2027ء کے لئے بطور آڈیٹر تقرری کی سفارش کی ہے۔

اندرونی مالیاتی کنٹرول:

ڈائریکٹرز اندرونی مالیاتی کنٹرول کے حوالے سے اپنی ذمہ داری سے آگاہ ہیں۔ انتظامیہ اور اڈیٹرز (اندرونی اور بیرونی دونوں) کے ساتھ بات چیت کے ذریعے، وہ اس بات کی تصدیق کرتے ہیں کہ کمپنی کی طرف سے مناسب کنٹرول نافذ کیے گئے ہیں۔

بورڈ آف کارپوریٹ گورننس کے قواعد پر عملدرآمد:

کمپنی کے ڈائریکٹرز آپ کو مطلع کرنا چاہتے ہیں کہ آپ کی کمپنی نے پاکستان اسٹاک ایکسچینج لمیٹڈ کے قواعد کی فہرست میں درج کوڈ آف کارپوریٹ گورننس پر عملدرآمد کیلئے ضروری اقدامات کئے ہیں:

- ☆ مالیاتی حسابات جو کہ کمپنی کی انتظامیہ نے مرتب کئے ہیں اور اس میں تمام مندرجات بالکل صحیح پیش کئے گئے ہیں جس میں اس کے آپریشن، نقد کا لین دین اور ایکوئیٹی میں تبدیلیاں شامل ہیں۔
- ☆ قانون کے مطابق کمپنی نے حساب کے کھاتے مناسب طریقے سے مرتب کئے ہیں۔
- ☆ مالیاتی حسابات کی تیاری میں مناسب اکاؤنٹنگ کی پالیسیاں مستقل طور پر لاگو ہوتی ہیں اور اکاؤنٹنگ کا تخمینہ معقول اور محتاط فیصلے پر مبنی ہوتا ہے۔
- ☆ انٹرنیشنل فنانشل رپورٹنگ کا معیار جو کہ پاکستان میں قابل اطلاق ہے کے مطابق مالیاتی حسابات کی تیاری میں عمل کیا جاتا ہے۔
- ☆ بورڈ آف ڈائریکٹرز نے آپریشنز کو موثر انداز میں انجام دینے، کمپنی اثاثوں کی حفاظت، قابل اطلاق قوانین اور ضوابط کی تعمیل اور قابل اعتماد مالی رپورٹنگ کے لئے داخلی کنٹرولز کا ایک موثر نظام قائم کیا ہے۔
- ☆ اس کمپنی کو مسلسل چلانے کیلئے اس کی اہلیت پر کوئی شک وشبہ نہیں ہے۔
- ☆ کوئی بھی مواد کارپوریٹ گورننس کی اعلیٰ پریکٹس سے خالی نہیں ہے جس کی تفصیلات ریگولیشن کی فہرست میں دی گئی ہے۔
- ☆ ٹیکسز اور لیویز سے متعلق معلومات نوٹس میں دی گئی ہیں جو کہ مالیاتی حسابات کا ایک حصہ ہے۔
- ☆ اس رپورٹ میں شیئر ہولڈنگ کا مخصوص طریقہ کار شامل ہے۔
- ☆ گزشتہ سات سالوں کا اہم آپریٹنگ اور مالیاتی ڈیٹا کی تفصیل منسلک ہے۔
- ☆ بورڈ 8 مرد اور 1 خاتون ڈائریکٹرز پر مشتمل ہے جس کے ممبران درج ذیل ہیں:

آزاد ڈائریکٹر (۳) ، ایگزیکٹیو ڈائریکٹر (۱) ، غیر ایگزیکٹیو ڈائریکٹرز (۵)

☆ اس سال کے دوران بورڈ آف ڈائریکٹرز نے چار میٹنگز کا انعقاد کیا تھا جس میں درج ذیل ڈائریکٹرز نے شرکت کی۔

ڈائریکٹرز کے نام	میٹنگز میں شرکت کی تعداد
جناب اشفاق	4
جناب شمس الحق	4
جناب شمس الضحیٰ	4
محترمہ نوین شمس	4
جناب فہد	4
جناب فیضان احسن	4
جناب محمد عثمان	4
جناب محمد سفیان قریشی	4
جناب سہیل احمد پنہور	4

☆ کوڈ کی ضروریات کے مطابق آڈٹ کمیٹی تشکیل دی گئی ہے جس کے ممبران درج ذیل ہیں:

جناب فیضان احسن	چیئرمین
جناب شمس الحق	ممبر
جناب محمد سفیان قریشی	ممبر
جناب محمد عثمان	ممبر

دوران سال آڈٹ کمیٹی کی چار سہ ماہی میٹنگز منعقد کی گئیں۔

☆ کوڈ کی ضروریات کے مطابق ایچ آر اور ریمیونریشن کمیٹی تشکیل دی گئی ہے جس کے ممبران درج ذیل ہیں:

جناب سہیل احمد پنہور	چیئرمین
جناب شمس الضحیٰ	ممبر
جناب فہد	ممبر

دوران سال ایچ آر اور ریمیونریشن کمیٹی کی دو شش ماہی میٹنگز منعقد کی گئیں۔

بعد از اں واقعات:

مالیاتی سال کے آخر اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالیاتی حیثیت میں تبدیلی کیلئے کوئی اثرات مرتب نہیں ہوئے ہیں۔

صنفی تنخواہ کا فرق:

30 جون 2026 کے مطابق صنفی تنخواہ کا فرق درج ذیل ہے۔

i۔ اوسط صنفی تنخواہ کا فرق: کوئی نہیں

ii۔ درمیانی صنفی تنخواہ کا فرق: کوئی نہیں

iii۔ دیگر معلومات: کمپنی کے پاس 30 جون 2026 تک کوئی خاتون عملہ نہیں تھا۔

اظہار تشکر:

بورڈ آف ڈائریکٹرز نے اپنے تمام گاہکوں کا کمپنی پر اعتماد کرنے پر شکریہ ادا کیا اور اپنے تمام مالیاتی اداروں، حصص داروں اور سپلائرز کے تعاون پر مخلصانہ شکریہ ادا کیا ہے۔ کمپنی کے تمام اسٹاف ممبرز کا بھی شکریہ ادا کیا ہے کہ انہوں نے کمپنی کی انتظامیہ کے ساتھ مخلصانہ تعاون کیا ہے۔

ازطرف بورڈ آف ڈائریکٹرز

جناب اشفاق
چیف ایگزیکٹیو

جناب شمس الضحیٰ
ڈائریکٹر

کراچی مورخہ 3 اکتوبر 2026ء

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of company Goodluck Industries Limited
Year ended June 30, 2026

The company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are 9 (Nine) as per the following:

a. Male : 8
b. Female : 1

2. The composition of the Board is as follows:

Independent Directors	Mr. Muhammad Safyan Qureshi
	Mr. Faizan Ahsan
	Mr. Suhail Ahmed Panhwar
Executive Director	Mr. Ashfaq
Non-executive Directors	Mr. Fahad
	Mr. Shamsul-Haq
	Mr. Shamsul-Zuha
	Mr. Muhammad Usman
	Mrs. Naveen Shams
Female Director	Mrs. Naveen Shams

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;

4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;

8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;

9. All Directors are compliant with necessary requirements of Directors' Training certification

10. The Board has approved appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below:

a) Audit Committee

Faizan Ahsan	Chairman
Shamsul-Haq	Member
Muhammad Usman	Member
Muhammad Safyan Qureshi	Member

b) HR and Remuneration Committee

Suhail Ahmed Panhwar	Chairman
Shamsul-Zuha	Member
Fahad	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following, -

a) Audit Committee;	4 Quarterly Meetings
b) HR and Remuneration Committee;	2 Half Yearly Meetings

15. The Board has set up an effective internal audit function, which is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

19. Explanation for non-compliance with requirements, other than regulations 3,6,7,8,27,32,33 and 36 is as follows:

S. No.	Non-Mandatory Requirement	Reg. No.	Explanation
1.	The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	29(1)	Currently, the board has not constituted a separate Nomination Committee and the function are being performed by the Board
2.	The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board	30(1)	Currently, the board has not constituted a separate Nomination Committee and the function are being performed by the Board
3.	The Board is responsible for governance and oversight of sustainability risks and opportunities and takes appropriate measures to address it. Further, the Board ensures that the Company's sustainability and DE&I related strategies are periodically reviewed and monitored.	10A (1) (3) (4)	The Board will ensure that the Company has addressed sustainability-related risk and opportunities. Also, it will ensure that Company's sustainability and DE&I related strategies are periodically reviewed and monitored in future.
4.	The Board may establish a dedicated sustainability committee or assign additional responsibilities to an existing Board committee.	10A (5)	Currently, the Board has not constituted a separate Sustainability Committee and the functions will be performed by the Board Audit Committee.

Mr. Fahad
Chairman

Mr. Ashfaq
Chief Executive

Karachi dated: 3rd October, 2026

GOODLUCK INDUSTRIES LIMITED

Comparative statements of key operations for last seven years

	Jun/2026 Rupees	Jun/2025 Rupees	Jun/2024 Rupees	Jun/2023 Rupees	Jun/2022 Rupees	Jun/2021 Rupees	Jun/2020 Rupees	Jun/2019 Rupees
Balance Sheet								
Paid up Capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Reserve and surplus/(deficit)	128,379,638	117,043,861	117,043,861	75,925,029	75,925,029	60,539,478	60,539,478	54,346,371
Shareholders equity	131,379,638	120,043,861	120,043,861	78,925,029	78,925,029	63,539,478	63,539,478	57,346,371
Long term & Deferred liabilties	47,090,395	51,086,467	51,086,467	59,357,782	59,357,782	27,617,158	27,617,158	29,173,782
Current Liabilities	14,879,809	23,761,425	23,761,425	12,787,900	12,787,900	3,800,547	3,800,547	4,083,235
Operating Assets	945,012,638	946,830,458	955,246,172	984,585,074	984,585,074	342,273,044	342,273,044	356,330,139
Current Assets	128,448,605	136,895,721	136,895,721	87,657,855	87,657,855	62,461,784	62,461,784	58,809,392
Long Term Deposits	1,045,292	1,048,616	1,048,616	948,174	948,174	362,782	362,782	360,782
Trading Results								
Turn over / Sales	1,909,181,849	1,606,635,107	2,166,953,351	1,235,287,707	1,235,287,707	859,757,469	859,757,469	896,779,683
Gross Profit	35,022,957	32,426,934	28,571,646	24,554,796	24,554,796	18,957,572	18,957,572	17,512,095
Operating Profit	6,124,083	2,395,216	2,891,316	6,365,916	6,365,916	3,164,838	3,164,838	3,370,243
Other Income	593,589	2,760,981	183,431	0	0	0	0	0
Finacial charges	68,750	32,012	17,198	13,297	13,297	8,525	8,525	19,059
Profit before tax	5,649,964	5,124,185	4,708,449	6,352,619	6,352,619	3,156,313	3,156,313	3,151,184
Profit after tax	3,424,160	3,404,890	3,263,654	4,596,648	4,596,648	1,035,703	1,035,703	4,115,664
Dividend declared	900,000	900,000	900,000	900,000	900,000	990,000	990,000	1,005,000

Comparative statements of key operations for last seven years

	Jun/2026 Rupees	Jun/2025 Rupees	Jun/2024 Rupees	Jun/2023 Rupees	Jun/2022 Rupees	Jun/2021 Rupees	Jun/2020 Rupees	Jun/2019 Rupees
Basic earning per share	11.41	11.35	10.88	15.32	15.32	3.45	3.45	13.72
Break up value of shares								
of Rs. 10/= each	437.93	400.15	359.87	263.08	263.08	211.80	211.80	191.15
Earning per share (pretax)	18.83	17.08	15.69	21.18	21.18	10.52	10.52	11.17
Earning per share (Aftertax)	11.41	11.35	10.88	15.32	15.32	3.45	3.45	13.72
Percentage								
Gross Profit	1.83	2.02	1.32	1.99	1.99	2.20	2.20	1.95
Profit before tax	0.30	0.32	0.22	0.51	0.51	0.37	0.37	0.37
Profit after tax	0.18	0.21	0.15	0.37	0.37	0.12	0.12	0.46
Dividend declared %	30.00	30.00	30.00	30.00	30.00	33.00	33.00	33.50

Notice of the 56th Annual General Meeting

NOTICE IS HEREBY GIVEN that the fifty sixth (56th) Annual General Meeting of **Goodluck Industries Limited** will be held on **Monday, October 26, 2026, at 12:00 p.m.** at Plot No. S-49/A, S.I.T.E, Mauripur Road, Karachi; to transact the following businesses:

ORDINARY BUSINESS:

1. To confirm the minutes of the 55th Annual General Meeting held on October 11, 2025;
2. To receive, consider, approve and adopt the annual audited financial statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditors' Reports thereon;
3. To approve and declare final cash dividend @ 30% i.e Rs.3.00 per Ordinary Shares of Rs.10/ each for the year June 30, 2026 as recommended by the Board.
4. To appoint Auditors and fix their remuneration for the year ended June 30, 2027.
5. To consider any other business with the permission of the Chairman.

By order of the Board

Nafees Shams Qureshi
Company Secretary

Karachi: October 05, 2026

NOTES:

1. The Share Transfer Books of the Company will remain closed for the period from October 19, 2026 to October 26, 2026 (both days inclusive).

2. Members are requested to immediately notify change in their addresses, if any, at our Company's Registered Office or Shares Registrar M/s. C & K Management Associates (Pvt) Limited, M13, Progressive Plaza, Civil Lines Quarters, Near PIDC, Beaumont Road, Karachi. ("the Share Registrar"), Karachi, Pakistan.

3. A member of the Company entitled to attend and vote at this meeting, may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received by the Company at the above said addresses, not less than 48 hours before the meeting.

4. CDC Account holders will further have to observe the following guidelines, as laid down in Circular 01 dated January 20, 2000, issued by the Securities and Exchange Commission of Pakistan:

5. Participation in the AGM:

SECP vide its Circular No.4 of 2021 dated February 15, 2021, has made a regular feature to participate in General Meeting through electronic means. Considering the SECP's directives, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the Members to consolidate their attendance at the AGM through proxies to safeguard and protect their wellbeing.

Therefore, the Company has made arrangements to ensure that all participants, including shareholders, can now participate in the AGM proceeding via video-link. For this, Members are required to email their Name, Folio Number and Number of Shares held in their names with subject "Registration for GOODLUCK AGM" at goodluckindltd@live.com Video-link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by or before 12:00 p.m. on October 24, 2026. Members are therefore, encouraged to attend the AGM through video-link or by consolidating their attendance through proxies.

6. **Notice to Shareholders who have not provided CNIC:**
Members are requested to submit a copy of their valid CNIC (only physical shareholders), if not already provided to the Shares Registrar of the Company. Corporate account holders should submit National Tax Number, if not yet submitted. In case of non-submission of CNIC/NTN Certificate (copy), all future dividends will be withheld.

7. **Mandate for E-DIVIDENDS for shareholders:**
In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged where shareholders can get amount of dividend credited into their respective bank accounts electronically without any delay. In this way, dividends may be instantly credited to respective bank accounts and there are no changes of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The Securities and Exchange Commission of Pakistan (SECP) through Notice No. 8(4) SM/CDC 2008 dated April 5, 2013 had advised all Listed Companies to adopt e-dividend mechanism due to the benefits it entails for shareholders. In view of the above, you are hereby encouraged to provide a dividend mandate in favor of e-dividend by providing dividend mandate form duly filled in and signed.

8. **Transmission of Annual Audited Financial Statement via QR enabled code:**
In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

https://www.goodluckind.com/financial-information.html

However, shareholders who wish to receive the hard copy of Annual Audited Financial Statements along with notice of general meeting shall have to send the request Company's email address: goodluckindltd@live.com

Muniff Ziauddin & Co.
Chartered Accountants

Business Executive Centre,
F/17/3, Block 8, Clifton, Karachi-75600 Pakistan
Tel: +92-21-35375127-8, 35872283
E-mail: info@mzco.com.pk
URL: www.bkrpakistan.com

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF GOODLUCK INDUSTRIES LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Good Luck Industries Limited** (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Director's statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations requires the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

CHARTERED ACCOUNTANTS

KARACHI

DATE: 3rd October, 2026

UDIN: AR202610153i9hwltKPL

Muniff Ziauddin & Co.
Chartered Accountants

Business Executive Centre,
F/17/3, Block 8, Clifton, Karachi-75600 Pakistan
Tel: +92-21-35375127-8, 35872283
E-mail: info@mzco.com.pk
URL: www.bkrpakistan.com

Independent Auditor's Report to the members of GoodLuck Industries Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **GoodLuck Industries Limited** (the Company), which comprise the statement of financial position as at **June 30, 2026**, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the Key Audit Matters:

Key audit matters	How the matter was addressed in our audit
1. Revenue from contracts with customers *(Refer note 5.14 & 19 to the annexed financial statements)*	Our audit procedures included the following: • Assessed the design, implementation and operating effectiveness of the key internal

The principal activity of the Company is the milling of wheat and all kinds of grains. Revenue from sale of flour and other related products is recognised as or when performance obligations are satisfied by transferring control of the promised goods to customers, and control is transferred at a point in time upon delivery of goods to customers. We considered revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company.	controls involved in revenue recognition. • Understood and evaluated the accounting policy with respect to revenue recognition. • Performed testing of revenue transactions on a sample basis with underlying documentation including dispatch documents and sales invoices. • Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognised in the correct period. • Assessed the adequacy of disclosures made in the financial statements related to revenue.
2. Retirement Benefits As described in the Accounting Policies in note 5.10 and in note 15.1 to the financial statements, the Company has a defined benefit gratuity plan for its employees. At June 30, 2026, the Company recorded a net retirement benefit liabilities of Rs. 16,026 million (2025: Rs. 18.249 million). The Company did not maintain any retirement benefit asset to meet its relevant liabilities. The liability determined on the basis of certain assumptions such as discount rate, inflation and working life of employees, which are complex and an area of significant judgement; changes in any of these assumptions can lead to a material movement in the liability.	We evaluated the management assessment of the assumptions made in the valuation of the scheme liabilities, and evaluated the information contained within the actuarial valuation report for the scheme. We tested the significant assumptions used in the valuation of the scheme and, with support from other publicly available data and other actuarial reports, we considered the process applied by the Company's actuary, the scope of the valuation performed and the key assumptions applied and evaluated their expertise. We benchmarked and performed a sensitivity analysis on the key variables in the valuation model, including: - Salary increases; and - Discount rates.

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Moin Khan.

Chartered Accountants
Karachi

Date: October 03, 2026

UDIN: AR202610153i9hwItKPL

GOODLUCK INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026	2025
		<----------Rupees---------->	
ASSETS			
Non-current assets			
Property, plant and equipments	6	**945,012,638**	946,830,458
Long term security deposits	7	**1,045,292**	1,048,616
		946,057,931	947,879,074
Current assets			
Stock in trade	8	**12,314,609**	49,430,116
Trade debts	9	**29,122,388**	21,766,876
Advances & prepayments	10	**3,752,614**	3,921,514
Income tax refundable	11	**28,491,740**	45,214,352
Cash and bank balances	12	**54,767,255**	16,562,862
		128,448,605	136,895,721
TOTAL ASSETS		**1,074,506,535**	1,084,774,795
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
1,000,000 ordinary shares of Rs. 10 each paid in cash		**10,000,000**	10,000,000
Issued, subscribed and paid up capital:			
300,000 ordinary shares of Rs. 10 each fully paid in cash	13	**3,000,000**	3,000,000
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of tax	14	**881,156,693**	889,883,041
Revenue Reserves			
Unappropriated profit		**128,379,638**	117,043,861
		1,012,536,331	1,009,926,903
LIABILITIES			
Non-current liabilities			
Deferred liabilities	15	**47,090,395**	51,086,467
Current liabilities			
Trade and other payables	16	**12,369,254**	21,346,787
Unclaimed dividend	17	**2,510,555**	2,414,638
		14,879,809	23,761,425
Total liabilities		**61,970,203**	74,847,892
Contingencies and commitments	18		
TOTAL EQUITY AND LIABILITIES		**1,074,506,535**	1,084,774,795

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

Chief Executive | Director | Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		<----------Rupees---------->	
Turnover	19	**1,909,181,849**	1,606,635,107
Cost of sales	20	**(1,874,158,892)**	(1,574,208,173)
Gross profit		**35,022,957**	32,426,934
Administrative expenses	21	**(28,269,365)**	(29,248,997)
Other operating expenses	22	**(629,509)**	(782,721)
		(28,898,874)	(30,031,718)
Profit from operations		**6,124,083**	2,395,216
Other Income	23	**593,589**	2,760,981
Finance costs	24	**(68,750)**	(32,012)
Profit before levies and income tax		**6,648,922**	5,124,185
Levies		**(998,958)**	-
Profit before taxation		**5,649,964**	5,124,185
Taxation	25	**(2,225,804)**	(1,719,295)
Profit after taxation		**3,424,160**	3,404,890
Earnings per share - basic and diluted	26	**11.41**	11.35

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

Chief Executive | Director | Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	<----------Rupees----------->	
Profit for the year	**3,424,160**	3,404,890
Other comprehensive income:		
Remeasurement loss on defined benefit plans	**120,097**	(123,916)
Related deferred tax	**(34,828)**	35,936
	85,269	(87,980)
Other comprehensive income/(loss) for the year	**85,269**	(87,980)
Total comprehensive income for the year	**3,509,428**	3,316,909

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

Chief Executive | Director | Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital reserve	Revenue reserve	Total
	Issued, subscribed and paid up capital	Surplus on revaluation of property, plant and equipment	Unappropriated profit	
	<---------- Rupees ---------->			
Balance as at July 1, 2024	**3,000,000**	**899,548,702**	**104,961,292**	**1,007,509,994**
Total comprehensive income for the year ended June 30, 2025				
Profit for the year	-	-	3,404,890	3,404,890
Other comprehensive income (net of tax)	-	-	(87,980)	(87,980)
Total comprehensive income for the year	-	-	3,316,910	3,316,910
Transfer on account of incremental depreciation (net of tax) - Refer note 14	-	(9,665,660)	9,665,660	-
Transactions with owners:				
Final cash dividend @ Rs.3.00 per ordinary share for the year ended June 30, 2024	-		(900,000)	(900,000)
Balance as at June 30, 2025	**3,000,000**	**889,883,041**	**117,043,861**	**1,009,926,903**
Total comprehensive income for the year ended June 30, 2026				
Profit for the year	-	-	3,424,160	3,424,160
Other comprehensive income (net of tax)	-	-	85,269	85,269
Total comprehensive income for the year	-	-	3,509,428	3,509,428
Transfer on account of incremental depreciation (net of tax) - Refer note 14	-	(8,726,349)	8,726,349	-
Transactions with owners:				
Final cash dividend @ Rs.3.00 per ordinary for the year ended June 30, 2025	-	-	(900,000)	(900,000)
Balance as at June 30, 2026	**3,000,000**	**881,156,693**	**128,379,638**	**1,012,536,331**

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

Chief Executive | Director | Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	<----------Rupees---------->	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before levy & taxation	**6,648,922**	5,124,185
Adjustments for:		
Depreciation	**15,729,832**	16,128,413
Provision for gratuity	**2,943,365**	3,403,199
	18,673,197	19,531,612
CASH FLOW FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	**25,322,119**	24,655,797
WORKING CAPITAL CHANGES		
(Increase) / Decrease in current assets:		
Stock in trade	**37,115,507**	(38,982,831)
Trade debts	**(7,355,512)**	11,508,403
Advances and prepayments	**168,900**	(3,921,514)
	29,928,896	(31,395,942)
Increase/(decrease) in creditors, accrued & other liabilities		
Trade and other payables	**(8,977,533)**	(10,000,572)
CASH GENERATED FROM OPERATIONS	**46,273,481**	(16,740,717)
Income tax and levies paid	**11,690,263**	(11,804,819)
Gratuity paid	**(5,046,580)**	(148,400)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	**52,917,164**	(28,693,936)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	**(13,912,013)**	(7,712,700)
Increase in long term deposit	**3,324**	-
NET CASH USED IN INVESTING ACTIVITIES	**(13,908,689)**	(7,712,700)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	**(804,083)**	(803,783)
NET CASH USED IN FINANCING ACTIVITIES	**(804,083)**	(803,783)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT	**38,204,393**	(37,210,422)
CASH AND CASH EQUIVALENTS - at the beginning of the year	**16,562,862**	53,773,285
CASH AND CASH EQUIVALENTS - at the end of the year	**54,767,255**	16,562,862

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

Chief Executive | Director | Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited (the Company) is a public limited company incorporated in Pakistan on November 13, 1967 under the repealed Companies Act, 1913 (Repealed with the enactment of the repealed Companies Ordinance, 1984 and the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The principal activities of the Company is milling of wheat and all kinds of grains.

Geographical location and addresses of Company's major business units including mills/plants is as under:

Karachi	**Purpose**
S-49/A, S.I.T.E., Maripur Road, Karachi	The registered office and the factory premises

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except for certain items as disclosed on the relevant accounting policies below.

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupee (Rs./Rupees), which is the functional currency of the Company. Amount presented in the financial statements have been rounded off to the nearest of Rs./Rupees unless otherwise stated.

3 KEY JUDGEMENTS AND ESTIMATES

The preparation of financial statements in confirmaty with the accounting and reporting standards as applicable in Pakistan requires the use of cetain critical accounting estimates. In addition, it requires management to exercise judgement in the process of applying the Company's accounting policies. The area involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and related primarily to;

- Useful lives , residual value and depreciation method of property, plant and equipment (refer note 5.2 & 6)
- Provision for impairement of stock in trade (refer note 5.3 & 8)
- Impairment loss of non financial assets other than stock in trade (refer note 5.9)
- Provision for expected credit loss (refer note 5.12.2)
- Obligation of defined benefit obligation (refer note 5.10 & 15.1)
- Estimation of provisions (Refer note 5.6)
- Estimation of contingent liabilities (refer note 5.13 & 18)
- Current income tax expense, provision for current tax recognition of deferred tax (refer note 5.8 & 25)

4. NEW AND AMENDED STANDARDS AND INTERPRETATIONS

4.1. There were certain amendments to published accounting and reporting standards that became applicablefor the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have therefore not been disclosed in these financial statements

4.2. Except that during the year certain amendments to IAS 1 Presentation of Financial Statements have become applicable to the Company which require entities to disclose their material accounting policy information rather than their significant accounting policies. These amendments have been incorporated in these financial statements with the primary impact that the material accounting policy information has been disclosed rather than the significant accounting policies.

4.3. Standards, amendments and interpretations to existing standards that are not yet efective and have not been early adopted by the Company:

		Effective date (annual reporting periods beginning on or after)
IFRS 17	Insurance Contracts (Amendments)	01-Jan-26
IFRS 7	Financial Instruments: Disclosures (Amendments)	01-Jan-26
IFRS 9	Financial Instruments – Classi cation and Measurement of Financial	01-Jan-26
	Annual improvements to IFRS 7, IFRS 9, IFRS 10 (Consolidated Financial Statements) and IAS 7 (Statement of Cash Flows)	01-Jan-26

4.4. There is a standard and certain other amendments to the accounting and reporting standards that will be mandatory for the Company's The above standards, amendments to approved accounting standards and interpretations are not likely to have any material impact on the Company's financial statements.

Other than the aforesaid standards, interpretations and amendments, International Accounting Standards Board (IASB) has also issued

IFRS 1 First-time Adoption of International Financial Reporting Standards
IFRS 17 Insurance Contracts
IFRIC 12 Service Concession Arrangement

5. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements, except the following,

5.1 Initial application of a standard, amendment or an interpretation to an existing standard

5.1.2 Amendments to published accounting and reporting standards which are effective for the year ended June 30, 2026

Amendments to published accounting and reporting standards which are effective for the year ended June 30, 2025 There were certain amendments to published accounting and reporting standards that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have therefore not been disclosed in these financial statements except for the following:

i) Disclosure detailing shariah and conventional elements

During the year, the Securities and Exchange Commission of Pakistan (SECP) has made amendments to the Fourth Schedule to the Companies Act, 2017 whereby certain disclosure requirements have been introduced, which have been presented in note 37 to these financial statements

5.2 Property, plant and equipment

Items of property, plant and equipment other than leasehold land, building, plant & machinery and capital work in progress are measured at cost less accumulated depreciation and impairment loss (if any).

Leasehold land, buildings and plant & machinery are measured at revalued amounts less accumulated depreciation and impairment loss (if any).

Capital work in progress is stated at historical cost less impairment loss (if any).
Any revaluation increase arising on the revaluation of leasehold land, buildings and plant & machinary improvements is recognised in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land, buildings and leasehold improvements is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The revaluation reserve is not available for distribution to the Company's shareholders. The surplus on revaluation buildings and leasehold improvements to the extent of incremental depreciation charged (net of deferred tax) is transferred to unappropriate profit.

Depreciation is charged over their estimated useful lives, using diminishing balance method at the rates specified in note 6.

Depreciation on additions to property, plant and equipment is charged from the month of purchase or from the month of commercial productions in respect of additions made during the year while proportionate depreciation is charged on assets disposed off during the year till the month of disposal.
Normal repairs and replacements are taken to the statement of profit or loss. Major improvements and modifications are capitalized and assets replaced, if any, other than those kept as stand-by, are retired.

An item of property plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition of an item of property plant and equipment is determined as the difference between sales proceeds and the carrying amounts of the asset and is recognized in as other income on the statement of profit or loss. The case of the derecoginition of a revalued Property, the attributable to revalution surplus remaining surplus on the surplus on revaulation is transferred directly to the unappropriated profit.

5.2.1 Judgements and estimates

The useful lives, residual values and depreciation methods are reviewed on regular basis. The effect of changes in an estimate is accounted for on a proportionate basis.

5.2.2 Impairment

An asset is carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

5.3 Stock in trade

Stock in trade are valued at lower of cost and net realisable value. Cost is determined under the weighted average basis. .
Scrap and by-product is valued at estimated realisable value.
Cost is determined as follows:

Stages of Stock-in-trade	Basis of Valuation
Raw Material at warehouses	At lower of annual average cost and net realizable value.
Raw Material In transit	At cost accumulated to the statement of financial position date.
Work in process	At cost.
Finished Goods	Purchase cost of direct materials, labour and a reasonable allocation of overheads based on normal operating capacity on a weighted average basis.

Net realizable value is determined on the basis of estimated selling price of the product in the oridinary course of business less estimated cost of completion and the estimated cost necessary to be incurred to make the sale.

5.3.1 Judgements and estimates

Stock in trade write down is made based on the current market conditions, historical experience and selling goods of similar nature. It could change significantly as a result of changes in market condition. A review is made on each reporting date on stock for excess, obsolescence and decline in net reliazeable value and an allowance is recorded against the stock balances for any such decline

5.4 Trade debts and other receivables

Trade debts and other receivables are recognized initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognized at fair value.

The company holds the trade debts with the objective of collecting the contractual cashflows and therefore measures the trade debts subsequently at amortised cost using the effective interest rate method. Impairment of trade debts and other receivables is described in note 5.11.2.

5.5 Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred and are subsequently measured at amortized cost using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional / contractual right to defer settlement of the liability for at least twelve months after the statement of financial position date.

5.6 Provisions

Provisions are recognized when the Company has a legal or constructive obligation as a result of a past event, and it is probable that the outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amount of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amoiunt of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of the cost of as asset.

5.7 Share Capital

Share capital is classified as equity and recognised at the face value. Incremental cost net of tax and directly attributable to the issue of new shares are shown as a deduction in equity.

5.8 Income tax and levy

Taxation comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss.

5.8.1 Current tax

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

5.8.2 Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is also not recognised if they arise from the initial recognition of an asset or liability in a transaction other than a business combination that at a time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses and credits only if it probable that future taxable amounts will be available to utilise those temporary differences and unused tax losses and credits.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

5.8.3 Levy

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 12/IAS 37.

5.8.4 Judgements and estimate

Significant judgment is required on determining the income tax expenses and provision for tax. There are many transactions and calculations for which the ulitmate tax determination is uncertain as these matters are being contested at various forums. The Company recognizes liablities are the anticipated tax issues based on estimates on whether additional taxes will be due. Where the final tax outcome of these matters is different from the amount that are initially recorded, such differences will impact the current and deferred tax assets and liabilties in the period in which such determination is made.

Futher, the carrying amount of the deferred tax asset is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profit. If required, carrying amount of the deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit to allow the benefit of part of all that recognized deffered tax assets to be utilizied. Any such reduction shall be reveresed to the extent that it becomes probable that sufficient taxable profit will be available.

5.8.5 Off-setting

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intend either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

5.9 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non financial assets (other than stock in trade and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The increase in the carrying amounts shall be treated as reversals of impairment losses for individual assets and recognized in profit or loss unless the asset is measured at revalued amount. Any reversal of impairment loss of a revalued asset shall be treated as a revaluation increase.

5.10 Staff retirement benefits

Defined benefit plan

Defined benefit plan provide an amount of gratuity that an employee will receive on or after retirement, usually depend on one or more factors such as age, years of service and compensation. The liability recognised in the statement of financial position in respect to defined benefit plan is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets. The defined benefit obligations are calculated annually by an independant actuary using the Project Unit credit method. When the calculation result in a potential assets for a company, the recognised assets is limited to the present value of economic benefits available in the form of any future refunds from plan or reductions in future contributions to the plan.

The present value of defined benefit obligations are determined by discounting estimated future cash outlflows using interest rates of high quality corporate bonds or the market rates on government bonds. These are denominated in the currency in which the benefit will be paid.

Remeasurment gain/losses are recognised in other comprehensive income.

5.10.1 Judgements and estimates

In determining the liability for long service payments management must make an estimate of salary increase and discount rate in the present value calculation and number of employees expected to leave before they receive the benefits.

5.11 Trade and other payables

Liabilities for trade and other payables are carried initially at cost which is the fair value of the consideration to be paid in future for goods and services received and subsequently measured at amortized cost using effective interest method.

5.12 Financial instruments

5.12.1 Financial assets

The Company classifies its financial assets at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Financial assets at amortised cost

Financial assets at amortised cost are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on de-recognition are recognised directly in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those financial assets which are either designated in this category or not classified in any of the other categories. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises.

Financial assets are initially measured at cost, which is the fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently premeasured to fair value, amortized cost or cost as the case may be. Any gain or loss on the recognition and de-recognition of the financial assets and liabilities is included in the profit or loss for the period in which it arises.

Equity instrument financial assets / mutual funds are measured at fair value at and subsequent to initial recognition. Changes in fair value of these financial assets are normally recognised in profit or loss. Dividends from such investments continue to be recognised in profit or loss when the Company's right to receive payment is established. Where an election is made to present fair value gains and losses on equity instruments in other comprehensive income there is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Assets or liabilities that are not contractual in nature and that are created as a result of statutory requirements imposed by the Government are not the financial instruments of the Company.

5.12.2 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade debtors, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company recognises in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Loss allowances for financial assets measured at amortised cost are deducted from the Gross carrying amount of the assets.

The Gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery.

The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

A financial asset is considered in default when the counterparty fails to make contractual payments within one year or when they fall due. However, in certain cases, the company may also consider a fanancial asset to be in default when internal or external information indicates that the company is unlikely to receive the outstanding contraual amounts in full before taking into account any credit enhancements held by the company.
The adoption of the expected loss approach has not resulted in any material change in the impairement provision for any financial asset.

5.12.3 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised costs are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the profit or loss.

5.12.4 Off setting of financial assets and financial liabilities

A financial asset and a financial liability is offset and net amount is reported in the financial statements if the company has a legally enforceable right to set off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

5.13 CONTINGENCIES

Contingent liability

There is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly with in the control of the Company' or

There is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets

Contingent assets are disclosed when there is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. Contingent assets are not recognized until their realization becomes virtually certain.

5.14 Revenue recognition

Revenue comprises the fair value for the sale of goods net of sales tax and discounts. Revenue from the sale of goods is recognizedwhen control of the goods passes to customers and the customers can direct the use of and substantially obtain all the benefits from the goods.

No element of financing is deemed present as the sales are made with a credit term, which is consistent with the market practice.

The Company does not recognize a liability for returns, refunds, or similar obligations as it has a policy of no returns or refunds on its products/services.

Revenue is recognised when specific criteria have been met for each of the company's activities as described below:

Revenue from contract with customers

Sale of goods is recognised when the company has transferred control of the products to the customers and there is no unfulfilled obligation that could affect the customer's acceptance of the goods.

Contract assets

Contract assets arise when the company perform its performance obligation by transferring goods to the customer before the customer pay its consideration or before payment is due.

Others

Return on deposit is accrued on time proportion basis by refrence to the principle outstanding and the applicable rate of return.

5.15 Borrowing cost

Borrowing cost relating to the acquisition, construction or production of a qualifying asset are recognized as part of the cost of that asset. All other borrowing costs are recognized as an expense in the period in which these are incurred.

5.16 Cash and cash equivalent

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the statement of cash flow, cash and cash equivalents comprise of cash on hand and cash at bank.

5.17 Dividend distrbution

Dividend distribution to the Company's shareholders to recognized as a liability in the period in which the dividends are approved by the Company's shareholders.

5.18 Basic and diluted earnings per share

The company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

6. PROPERTY, PLANT AND EQUIPMENT - 2026

Particulars	COST					Rate	DEPRECIATION				Book Value
	As At July 01, 2025	Revaluation	Additions	Deletions	As At June 30, 2026	%	As At July 01, 2025	Adjustment on deletions	Charge For the year	As At June 30, 2026	As At June 30, 2026
	<---------- Amount in Rupees ---------->						<---------- Amount in Rupees ---------->				
Lease hold land:											
Cost	2,558,720	-	-	-	2,558,720	-	-	-	-	-	2,558,720
Revaluation	797,441,280	-	-	-	797,441,280	-	-	-	-	-	797,441,280
	800,000,000	-	-	-	800,000,000		-	-	-	-	800,000,000
Factory building											
Cost	606,906	-	-	-	606,906	10	604,303	-	260	604,563	2,343
Revaluation	107,582,621	-	-	-	107,582,621	10	49,082,449	-	5,850,017	54,932,466	52,650,155
	108,189,527	-	-	-	108,189,527		49,686,752	-	5,850,277	55,537,029	52,652,498
Non-factory building											
Cost	860,639	-	-	-	860,639	5	797,144	-	3,175	800,319	60,320
Revaluation	19,085,783	-	-	-	19,085,783	5	4,499,072	-	729,336	5,228,408	13,857,375
	19,946,422	-	-	-	19,946,422		5,296,216	-	732,511	6,028,727	13,917,695
Plant and Machinery											
Cost	8,879,133	-	-	-	8,879,133	10	8,427,891	-	45,124	8,473,015	406,118
Revaluation	115,582,502	-	-	-	115,582,502	10	58,469,717	-	5,711,279	64,180,996	51,401,507
	124,461,635	-	-	-	124,461,635		66,897,608	-	5,756,403	72,654,011	51,807,625
Solar Hybird on Grid System	5,000,000	-	10,387,000	-	15,387,000	10	612,500	-	958,100	1,570,600	13,816,400
R.O Plant	2,650,000	-	-	-	2,650,000	10	1,571,290	-	107,871	1,679,161	970,839
Filtration Plant	700,000	-	-	-	700,000	10	440,106	-	25,989	466,095	233,905
Lift	900,000	-	-	-	900,000	10	562,945	-	33,706	596,651	303,349
Electric Installation and Equipment	642,738	-	3,316,113	-	3,958,851	10	580,930	-	282,524	863,454	3,095,397
Office Equipment	113,605	-	-	-	113,605	10	99,581	-	1,402	100,983	12,622
Furniture & fixtures	896,032	-	-	-	896,032	10	498,387	-	39,765	538,152	357,880
Vehicles	19,735,231	-	168,900	-	19,904,131	20	10,378,521	-	1,902,307	12,280,828	7,623,303
Tarpaulins	515,781	-	40,000	-	555,781	25	452,665	-	23,279	475,944	79,837
Other Assets	6,671	-	-	-	6,671	10	6,562	-	11	6,573	98
Pager	11,499	-	-	-	11,499	10	11,057	-	44	11,101	398
Telephone Systems	121,238	-	-	-	121,238	10	111,417	-	982	112,399	8,839
Computers	280,411	-	-	-	280,411	10	252,826	-	2,759	255,585	24,826
Weighbridge	1,019,716	-	-	-	1,019,716	10	932,459	-	8,726	941,185	78,531
Fortified Flour Microfeeder	150,000	-	-	-	150,000	10	118,227	-	3,177	121,404	28,596
	1,085,340,506	-	13,912,013	-	1,099,252,519		138,510,048	-	3,439,201 12,290,631	154,239,881	945,012,638
As at June 30,	**1,085,340,506**	**-**	**13,912,013**	**-**	**1,099,252,519**		**138,510,049**	**-**	**15,729,832**	**154,239,881**	**945,012,638**

6.2 Particulars of immovable property (i.e. land and building) in the name of the Company are as follows:

	Location	Usage of Immovable Property	Total Area (Square feets)	* Covered Area (Square feets)
a) Lease hold	Plot No.S-49/A, Maripur Road, S.I.T.E, Karachi	Office and Manufacturing facility	174,240	54,793
b) Building	Plot No.S-49/A, Maripur Road, S.I.T.E, Karachi	Office and Manufacturing facility	54,793	54,793

* The covered area includes multi storey buildings.

6.3 Depreciation charge for the year has been allocated as follows:

	Note	2026	2025
		Rupees	
Cost of sales	**20**	**14,943,632**	15,536,042
Administrative expenses	**21**	**786,200**	860,850
		15,729,832	16,396,892

6.4 Had there been no revaluation the related figures of leasehold land, building, and plant and machinery would have been as follows:

	2026			2025		
	Cost	**Accumulated Depreciation**	**Bookvalue**	Cost	Accumulated Depreciation	Bookvalue
Lease hold Land	**2,558,720**	**-**	**2,558,720**	2,558,720	-	2,558,720
Factory Building	**606,906**	**604,303**	**2,603**	606,906	604,014	2,892
Non - Factory Building	**860,639**	**797,144**	**63,495**	860,639	793,802	66,837
Plant and machinery	**8,879,133**	**8,427,891**	**451,242**	8,879,133	8,377,753	501,380

6.5 Details of revaluation of freehold land, buildings on freehold land, plant and machinery, and tools and equipments are mentioned in note 14.

6.6 Revaluation of freehold land, building,plant and machinery and tools and equipments were performed by M/s MYK Associates (Private) Limited, who are independent professionally qualified valuer.

The valuation of land was determined based on market comparable approach that reflects recent transaction prices for similiar properties. The valuation of building was determined using cost approach that reflects the cost to a market participant to construct assets of comparable utility and age, adjusted for obsolescence. The valuation of plant and machinery were based on the estimated gross replacement cost, depreciated to reflect the residual service potential of the assets taking account of the age, conditions and obsolescence.

6.7 The fair value of assets subject to revaluation model fall under level 2 of fair value hierarchy.

PROPERTY, PLANT AND EQUIPMENT - 2025

Particulars	COST					Rate %	DEPRECIATION				Book Value
	As At July 01, 2024	Revaluation	Additions	Deletions	As At June 30, 2025		As At July 01, 2024	Adjustment on deletions	Charge For the year	As At June 30, 2025	As At June 30, 2025
	<---------- Amount in Rupees ---------->						<---------- Amount in Rupees ---------->				
Lease hold land:											
Cost	2,558,720	-	-	-	2,558,720	-	-	-	-	-	2,558,720
Revaluation	797,441,280	-	-	-	797,441,280	-	-	-	-	-	797,441,280
	800,000,000	-	-	-	800,000,000		-	-	-	-	800,000,000
Factory building											
Cost	606,906	-	-	-	606,906	10	604,014	-	289	604,303	2,603
Revaluation	107,582,621	-	-	-	107,582,621	10	42,582,430	-	6,500,019	49,082,449	58,500,172
	108,189,527	-	-	-	108,189,527		43,186,444	-	6,500,308	49,686,752	58,502,775
Non-factory building											
Cost	860,639	-	-	-	860,639	5	793,802	-	3,342	797,144	63,495
Revaluation	19,085,783	-	-	-	19,085,783	5	3,731,350	-	767,722	4,499,072	14,586,711
	19,946,422	-	-	-	19,946,422		4,525,152	-	771,064	5,296,216	14,650,206
Plant and Machinery											
Cost	8,879,133	-	-	-	8,879,133	10	8,377,753	-	50,138	8,427,891	451,242
Revaluation	115,582,502	-	-	-	115,582,502	10	52,123,852	-	6,345,865	58,469,717	57,112,785
	124,461,635	-	-	-	124,461,635		60,501,605	-	6,396,003	66,897,608	57,564,027
Solar Hybird on Grid System	5,000,000	-	-	-	5,000,000	10	125,000	-	487,500	612,500	4,387,500
R.O Plant	2,650,000	-	-	-	2,650,000	10	1,451,433	-	119,857	1,571,290	1,078,710
Filtration Plant	700,000	-	-	-	700,000	10	411,229	-	28,877	440,106	259,894
Lift	900,000	-	-	-	900,000	10	525,494	-	37,451	562,945	337,055
Electric Installation and Equipment	642,738	-	-	-	642,738	10	574,062	-	6,868	580,930	61,808
Office Equipment	113,605	-	-	-	113,605	10	98,023	-	1,558	99,581	14,024
Furniture & fixtures	892,432	-	3,600	-	896,032	10	454,304	-	44,083	498,387	397,645
Vehicles	12,033,131	-	7,702,100	-	19,735,231	20	8,681,185	-	1,697,336	10,378,521	9,356,710
Tarpaulins	508,781	-	7,000	-	515,781	25	432,598	-	20,067	452,665	63,116
Other Assets	6,671	-	-	-	6,671	10	6,550	-	12	6,562	109
Pager	11,499	-	-	-	11,499	10	11,008	-	49	11,057	442
Telephone Systems	121,238	-	-	-	121,238	10	110,326	-	1,091	111,417	9,821
Computers	280,411	-	-	-	280,411	10	249,761	-	3,065	252,826	27,585
Weighbridge	1,019,716	-	-	-	1,019,716	10	922,764	-	9,695	932,459	87,257
Fortified Flour Microfeeder	150,000	-	-	-	150,000	10	114,697	-	3,530	118,227	31,773
	1,077,627,806	-	7,712,700	-	1,085,340,506		122,381,635	-	2,514,808 13,613,606	138,510,048	946,830,458
As at June 30,	**1,077,627,806**	**-**	**7,712,700**	**-**	**1,085,340,506**		**122,381,636**	**-**	**16,128,413**	**138,510,048**	**946,830,458**

		Note	2026	2025
			<----------Rupees---------->	
7	**LONG TERM SECURITY DEPOSITS**			
	Karachi Electric Limited	7.1	**138,550**	211,132
	Pakistan Telecommunication Corporation Limited		**8,450**	8,450
	Sui Southern Gas Company Limited		**193,200**	123,942
	Mobilink		**1,500**	1,500
	Warid Communication		**20,000**	20,000
	Cellular Services - Ufone		**23,700**	23,700
	Central Depository Company of Pakistan Limited		**25,000**	25,000
	Euro Track skygate International (Private) Limited		**42,000**	42,000
	Pakistan Flour Mills Association		**585,392**	585,392
	Telenor		**7,500**	7,500
			1,045,292	1,048,616

7.1 These include Rs 0.21 million (2025: Rs 0.21 million) representing amount deposited as reserve with Karachi Electric Limited.

8	**STOCK IN TRADE**			
	Raw Material		**6,558,010**	38,809,258
	Finished goods		**1,199,550**	1,589,405
	Packing material		**4,557,049**	9,031,453
			12,314,609	49,430,116
9	**TRADE DEBTS**			
	Unsecured			
	- Considered good	9.1	**29,248,904**	21,766,876
	Considered doubtful			
	- receivable against transportation	9.2	**-**	258,312
			29,248,904	22,025,188
	Less: Allowance for ECL		**(126,516)**	(258,312)
			29,122,388	21,766,876

9.1 As at June 30, 2026, trade receivables of Rs. 21.766 million (2025: Rs 21.766 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default.

9.2 This amount was receivable from Government of Sindh (GoS) in lieu of transportation charges paid by the company for purchases of wheat from GoS. As per arrangements, transportation charges are refundable from GoS. The same have been written off duirng the year.

10	**ADVANCE & PRE-PAYMENTS**			
	Atlas Honda (Pvt) Ltd		**-**	168,900
	Electric Inspector Karachi Region II		**3,752,614**	3,752,614
			3,752,614	3,921,514
11	**INCOME TAX REFUNDABLE**			
	Balance as at July, 01		**45,214,352**	39,744,599
	Prior year Adjustment		**-**	-
	Provision made during the year		**(4,772,955)**	(6,335,066)
			40,441,397	33,409,533
	Income tax refunded		**(22,193,769)**	-
	Advance income tax deducted		**10,244,111**	11,804,819
			28,491,740	45,214,352
12	**CASH AND BANK BALANCES**			
	Cash on hand		**661,817**	1,135,364
	With banks on			
	- Current accounts - Local currency		**26,431,338**	14,344,842
	- Deposit accounts - Local currency	12.1	**27,674,099**	1,082,656
			54,767,255	16,562,862

12.1 The rate of mark-up on savings account were 6% to 7% (2025: 10 to 12%) per annum.

13 ISSUED SUBSCRIBED AND PAID UP CAPITAL

Number of shares 2026	2025		2026	2025
			<----------Rupees---------->	
300,000	300,000	300,000 ordinary shares of Rs. 10 each fully paid in cash	**3,000,000**	3,000,000

Shares held by the related parties of the Company

CEO, Director, & their spouse and minor children	2026 Number of shares	2025 Number of shares	2026 Percentage holding
Ashfaq Haji Hasham	**16,000**	16000	**5.33%**
Muhammad Usman	**8,000**	8000	**2.67%**
Fahad	**6,400**	6400	**2.13%**
Shamsh-ul-Haque	**40,800**	37250	**13.60%**
Shamsh-uz-Zoha	**40,250**	36700	**13.42%**
Naveen Shams	**400**	400	**0.13%**
Zahida	**1,500**	1500	**0.50%**
Afsheen Ashfaq	**10,000**	10000	**3.33%**
NIT and ICP	**50**	50	**0.02%**

13.1 The Company has one class of ordinary shares fully paid in cash which carries no right to fixed income. The shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at Meetings of the Company. All shares rank equally with regard to the Company's residual assets.

14 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

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

Date of Valuation	Name of Valuer	Surplus Arisen	Force sale Value
30/Aug/12	M/s Yunus Mirza & Co.	225,892,372	-
30/Jun/17	M/s MYK Associates (Private) Limited & Co.	158,848,907	290,821,704
28/Jun/22	M/s MYK Associates (Private) Limited & Co.	654,950,907	773,144,500

	2026	2025
	<----------Rupees---------->	
Balance as at July 01	**927,640,948**	941,254,554
Surplus arising during the year	**-**	-
Less: Incremental depreciation on revalued assets for the year - net of tax	**(12,290,631)**	(13,613,606)
Balance as at June 30	**915,350,317**	927,640,948
Less: related deferred tax of:		
- balance as at July 01	**37,757,906**	41,705,852
- surplus arisen during the year	**-**	-
- incremental depreciation for the year	**(3,564,283)**	(3,947,946)
	34,193,623	37,757,906
Balance as at June 30	**881,156,693**	889,883,041

14.1 The surplus on revaluation of property, plant and equipment is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017

		Note	2026	2025
			<----------Rupees---------->	
15	**DEFERRED LIABILITIES**			
	Staff retirement benefit	15.1	**16,025,821**	18,249,133
	Deferred taxation	15.2	**31,064,574**	32,837,334
			47,090,395	51,086,467
15.1	**Staff retirement benefit**			
	Defined benefit plan - (unfunded gratuity)	15.1.4	**16,025,821**	18,249,133

15.1.1 As stated in note 5.10, the company operates a defined benefit plan i.e. an unapproved gratuity scheme for all its permanent employees subject to completion of first year of service. Actuarial valuation of the plan is carried out every year and the latest actuarial valuation was carried out as at June 30, 2026, by an independent actuary. The disclosures made in notes 15.1.2 to 15.1.12 are based on the information included in that actuarial report.

15.1.2 Principal acturial assumptions

The projected unit credit method using the following significant assumptions was used for this valuation:

	2026	2025
- Discount rate - per annum compound	**11.75%**	11.75%
- Expected rate of increase in salaries - per annum	**9.75%**	9.75%
- Expected remaining working lifetime of members	**7 years**	8 years
- Average Duration of Liability	**7 years**	7 years

15.1.3 Mortality Rate

- The rates assumed were based on	**SLIC (01-05) Mortality Table**	SLIC (01-05) Mortality Table

15.1.4 Reconciliation of balance due to defined benefit plan

Present value of defined benefit obligation	15.1.5	**16,025,821**	18,249,133
Fair value of plan assets		**-**	-
Closing net liability		**16,025,821**	18,249,133

15.1.5 Movement of the liability recognised on the statement of financial position.

Opening net liability	**18,249,133**	14,870,418
Charge for the year	**2,943,365**	3,403,199
Remeasurement chargeable to other comprehensive income	**(120,097)**	123,916
Benefits paid during the year	**(5,046,580)**	(148,400)
Closing net liability	**16,025,821**	18,249,133

15.1.6 Movement in present value of defined benefitobligations

Opening present value of defined benefit obligations		**18,249,133**	14,870,418
Current service cost for the year	15.1.8	**1,095,578**	1,220,757
Interest cost		**1,847,787**	2,182,442
Net remeasurement loss/ (gain) on obligation	15.1.9	**(120,097)**	123,916
Benefits paid during the year		**(5,046,580)**	(148,400)
Closing present value of defined benefit obligations		**16,025,821**	18,249,133

15.1.7 Charge for the year has been allocated as under:

Cost of sales	**1,529,882**	1,490,822
Administrative expenses	**1,413,483**	1,912,377
	2,943,365	3,403,199

		2026	2025
		<----------Rupees---------->	
15.1.8	The following amounts have been recognised in the statement of profit or loss in respect of the defined benefit plan.		
	Current service cost	**1,095,578**	1,220,757
	Net Interest cost	**1,847,787**	2,182,442
	Expenses	**2,943,365**	3,403,199
15.1.9	**Remeasurement chargeable to other comprehensive income**		
	Actuarial (Gains)/Losses due to changes in Financial Assumptions	**-**	(47,679)
	Actuarial loss/ (gain) due to experience adjustments	**(120,097)**	171,595
	Amount chargeable to other comprehensive income	**(120,097)**	123,916

15.1.10 Expected future costs

Expected future expense chargable to Statement of Profit and loss for the year ending June 30, 2027 is Rs. 2.943 million.

15.1.11 The sensitivity analysis of the defined benefit obligation to changes in the weighted principal assumptions is:

		Impact on defined benefit obligation	
	Change in assumptions	Increase in assumption	Decrease in assumption
		<----------Rupees---------->	
Discount rate	1%	14,947,756	17,182,018
Salary growth rate	1%	17,181,638	14,947,573

15.1.12 The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the staff retirement gratuity recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous method.

Historical information

	2025	2024	2023	2022	2021
		<----------Rupees---------->			
Present value of defined benefit obligation	18,249,133	14,870,418	13,058,435	11,472,249	9,081,328
Experience adjustment on obligation	123,916	(371,909)	577,046	(871,012)	(141,648)

15.1.13 The average duration of the defined benefit obligation is 7 years (2025: 6 years).

15.1.14 Maturity Profile

	2026	2025
	<----------Rupees---------->	
Time in years		
1	**1,169,784**	1,332,072
2	**1,476,241**	1,681,045
3	**1,984,608**	2,259,939
4	**2,556,966**	2,911,702
5	**2,925,294**	3,331,129
6+	**18,606,643**	21,188,001

		Note	2026	2025
			<----------Rupees---------->	
15.2	**Deferred taxation**			
	Deferred tax liability		**31,064,574**	32,837,334
	Deferred tax liability arising on taxable temporary differences due to:			
	Accelerated depreciation		**1,555,128**	446,587
	Revaluation surplus on property, plant and equipment		**34,193,623**	37,757,906
	Property, plant and equipments		**35,748,751**	38,204,493
	Deferred tax assets arising on deductible temporary differences due to:			
	Provision for gratuity		**(4,647,488)**	(5,292,249)
	Allowances for ECL		**(36,690)**	(74,910)
			31,064,574	32,837,334

15.2.1 The movement in temporary differences is as follows:

	Balance as at 30 June 2025	Recognized in profit or loss	Recognized in other comprehensive income	Balance as at 30 June 2026
Taxable temporary differences				
Accelerated tax depreciation	446,587	1,108,541	-	**1,555,128**
Revaluation surplus on property plant and equipment	37,757,906	(3,564,283)	-	**34,193,623**
Deductible temporary differences				
Staff retirement benefit - Gratuity	(5,292,249)	609,933	34,828	**(4,647,488)**
Allowance for ECL	(74,910)	38,220	-	**(36,690)**
	32,837,333	(1,807,589)	34,828	**31,064,573**

		Note	2026	2025
			<----------Rupees---------->	
16	**TRADE AND OTHER PAYABLES**			
	Accrued expenses		**3,854,647**	3,475,764
	Bill Payable		**367,650**	9,569,384
	K.Electric disputed bill Payable		**7,505,228**	7,505,228
	Trade Creditors - Wheat Purchases		**-**	-
	Other liabilities		**12,220**	13,690
	Workers profit participation fund	16.1	**363,922**	295,345
	Workers welfare fund	16.2	**265,587**	487,376
			12,369,254	21,346,787
16.1	**Workers' Profit Participation Fund**			
	Balance as at July 01		**295,345**	270,926
	Expense recognised during the year		**363,922**	295,345
			659,267	566,271
	Less: Payments during the year		**(295,345)**	(270,926)
	Balance as at June 30		**363,922**	295,345
16.2	**Workers' Welfare Fund**			
	Balance as at July 01		**487,376**	907,435
	Expense recognised during the year		**265,587**	487,376
			752,963	1,394,811
	Less: Payments during the year		**(487,376)**	(907,435)
	Balance as at June 30		**265,587**	487,376
17	**UNCLAIMED DIVIDEND**			
	Unclaimed dividend	17.1	**2,510,555**	2,414,638

17.1 A separate bank account is maintained with a commercial bank for unclaimed dividend.

18 CONTINGENCIES AND COMMITMENTS

18.1 CONTINGENCIES

The management is defending these cases and there is no likelihood of loosing the same. However, in case of unfavourable outcome, there is no material financial impact.

S.NO.	WRIT PETITION	FORUM	ISSUE INVOVLED	STATUS
1	447 of 2003	SHC	Appeal has filed by Sindh Flour Milling Corporation to challenge the judgment dated 10-02-2003 passed by the Single bench of Sindh High Court in J.M Application No. 157 of 1995. The said Appeal dismissed in favour of Goodluck Industries Limited vide Judgement dated 2nd December, 2025	Dismissed in Favour of Goodluck Ind. Ltd
2	003/2019	Senior Civil /Asst.Session Judge II Karachi East	Execution Application for Compension of damages against Supplier for R.O. Plant judgment passed by the Senior Civil Judge East. In favour of the Company.	Stayed/Sinedie
3	IInd Appeal 218/2020	SHC	Appeal by Supplier for R.O. Plant against judgments passed by the Senior Civil / Asst.Session Judge II East and Add. District & Session Judje X Karachi East	Reserved for Order

Previously, The Deputy Commissioner Inland Revenue had issued a Show Cause Notice U/s. 25 of the Sales Tax Act, 1990 for the Audit of Sales Tax for the period from July 2019 to June 2020. The Company had duly submitted all the required details and information. However, based on the history and merits, the Company is confident of favorable outcome of the case.

Previously,The Deputy Commissioner Inland Revenue had issued a Show Cause Notice U/s. 161(1A) of the of the income tax Ordinance 2001, for the monitoring of the tax year 2024. The Company had duly submitted all the required details and information. However, based on the history and merits, the Company is confident of favorable outcome of the case.

During the year,The Department has issued Notice of monitoring of Withholding of taxes under rule 44 for the tax year 2025. The Company is in process to submit its details and related documents . Based, on the history and merits, the Company is confident of favorable outcome of the cases.

18.2 COMMITMENTS

There are no commitments as at reporting date (2025 : Nil)

		Note	2026	2025
			<----------Rupees---------->	
19	**TURNOVER**			
	Maida I		**622,790,155**	685,618,825
	Maida II		**223,215,585**	268,360,767
	Atta		**534,242,890**	297,837,722
	Katta Packings		**352,591,527**	247,831,277
	Bran		**176,203,692**	106,291,516
	Refraction		**138,000**	695,000
			1,909,181,849	1,606,635,107
20	**COST OF SALES**			
	Raw material consumed	20.1	**1,782,514,721**	1,461,851,527
	Packing material consumed	20.2	**19,712,317**	20,966,460
	Power charges		**37,842,476**	57,546,107
	Salaries and benefits	20.3	**11,112,632**	10,814,568
	Labor charges		**3,573,299**	3,577,407
	Machinery repair and maintenance		**3,953,103**	3,584,781
	Oil and lubricant		**116,857**	308,007
	Depreciation	6.3	**14,943,632**	15,297,797
			1,873,769,037	1,573,946,653
	Opening stock (Finished Goods)		**1,589,405**	1,850,925
	Less: Closing stock (Finished Goods)		**(1,199,550)**	(1,589,405)
			389,855	261,520
			1,874,158,892	1,574,208,173
20.1	**Raw material consumed**			
	Opening stock		**38,809,258**	3,290,271
	Wheat purchases		**1,750,263,473**	1,497,370,514
	Less: Closing stock		**(6,558,010)**	(38,809,258)
			1,782,514,721	1,461,851,527
20.2	**Packing material consumed**			
	Opening stock		**9,031,453**	5,306,090
	Purchases		**15,237,912**	24,691,823
	Less: Closing stock		**(4,557,049)**	(9,031,453)
			19,712,317	20,966,460
20.3	This includes Rs. 1,529,822 (2025: Rs.1,490,822) in respect of staff retirement benefits.			
21	**ADMINISTRATIVE EXPENSES**			
	Salaries and benefits	21.1	**22,215,501**	22,668,013
	Printing and stationery		**391,860**	273,754
	Fees and subscriptions		**1,261,146**	2,188,410
	Rates and taxes		**139,000**	177,000
	Telephone, internet & postage expenses		**227,488**	191,796
	Conveyance expenses		**75,000**	37,200
	Motor cycle expense		**362,403**	492,720
	Entertainment		**342,949**	65,515
	Repairs and maintenance		**569,310**	156,010
	Advertisement expense		**36,750**	69,460
	Allowance for debtors		**126,516**	-
	Prior year SWWF (WWF) Charges		**-**	429,532
	Gas charges		**653,602**	798,510
	Cleaning expenses		**31,490**	32,500
	Auditors' remuneration	21.2	**1,031,400**	810,000
	Miscellaneous expenses		**18,750**	27,960
	Depreciation	6.3	**786,200**	830,617
			28,269,365	29,248,997
21.1	This includes Rs. 1,490,822 (2025: Rs. 1,912,377) in respect of staff retirement benefits			

		Note	2026	2025
			<----------Rupees---------->	
21.2	**AUDITORS' REMUNERATION**			
	Audit Services			
	Audit fee		**600,000**	550,000
	Half yearly review		**70,000**	65,000
			670,000	615,000
	Non-audit service			
	Tax advisory services		**285,000**	145,800
	Sales tax @ 8%		**76,400**	49,200
			1,031,400	810,000
22	**OTHER OPERATING EXPENSES**			
	Workers Profit Participation Fund		**363,922**	295,345
	Workers Welfare Fund		**265,587**	487,376
			629,509	782,721
23	**OTHER INCOME**			
	Profit on bank deposits		**593,589**	1,956,561
	Reversal of allowance for ECL		**-**	804,420
			593,589	2,760,981
24	**FINANCE COSTS**			
	Bank charges		**68,750**	32,012
			68,750	32,012
25	**INCOME TAX EXPENSE**			
	Levy	25.1	**998,958**	-
	Current		**3,773,997**	6,335,066
	Prior year		**259,396**	-
	Deferred	15.2.1	**(1,807,588)**	(4,615,771)
			2,225,804	1,719,295

25.1 This represents minimum tax under section 113 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37

25.2 Reconciliation between tax expense and accounting profit

Accounting profit before income tax	**5,649,964**	5,124,185
Tax at the applicable tax rate of 29%	**1,638,489**	1,486,014
Prior year adjustment	**259,396**	-
Tax effect of amounts / expenses that are inadmissible for tax purpose	**5,415,227**	5,026,577
Tax effect of amounts / expenses that are admissible for tax purpose	**(3,569,418)**	(177,524)
Others	**289,698**	-
Effect of deferred tax	**(1,807,588)**	(4,615,771)
	2,225,804	1,719,295

25.3 Tax expense on items recognized in other comprehensive income

Remeasurements of defined benefit liability	**(34,828)**	35,936

25.4 Management assessment on sufficiency of provision for income taxes

As per management's assessment, sufficient tax provision has been made on the company's financial statements. The comparasion of tax provision as per financial statements viz-a-viz tax assessment for the last three years is as follows;

	2025	2024	2023
	----------Rupees----------		
Provision as per finanical statements	6,335,066	6,134,305	7,314,755
Tax assessment	6,594,462	6,134,305	7,733,355
Difference	259,396	-	418,600

		Note	2026	2025
			<----------Rupees---------->	
26	**EARNING PER SHARE - BASIC AND DILUTED**			
	Profit after taxation		**3,424,160**	3,404,890
			(Number of shares)	
	Weighted average number of ordinary shares outstanding		**300,000**	300,000
			**<----------Rupees----------> **	
	Earnings per share - basic		**11.41**	11.35

26.1 There are no dilutive potential ordinary shares outstanding as at June 30, 2026 and 2025.

27 REMUNERATION OF CHIEF EXECUTIVE DIRECTORS AND EXECUTIVES

	2026			2025		
	Chief Executive	**Directors**	**Executives**	Chief Executive	Directors	Executives
	----------Rupees----------			----------Rupees----------		
Meeting fee	-	-	-	-	-	-
Managerial remuneration	-	-	-	-	-	-
Basic Salary	-	-	-	-	-	-
House rent	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Conveyance	-	-	-	-	-	-
Staff retirement benefit						
Others	-	-	-	-	-	-
	-	-	-	-	-	-
Number of person	**1**	**8**	**-**	1	8	-

In order to improve financial position of the company, the directors of the Company hava decided to forgo fees, remuneration and other perquisites.

28 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies, companies where directors also hold directorship, retirement benefits fund and key management personnel. Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in theses financial statements, are as follows.

Related Party	Relationship	Nature of transaction	2026	2025
			<----------Rupees---------->	
Transactions during the year;				
Staff retirement benefit	Other related party	Charge for the year	**2,943,365**	3,403,199
		Benefits paid	**5,046,580**	148,400
		Remeasurement loss	**(120,097)**	123,916
Balance at the year end;				
Staff retirement benefit	Other related party	Balance payable	**16,025,821**	18,249,133

		2026	2025
29	**FINANCIAL INSTRUMENTS BY CATEGORY**		
	Financial assets	**<----------Rupees----------> **	
	At amortized cost		
	Long term security deposits	**1,045,292**	1,048,616
	Trade debts	**29,122,388**	21,766,876
	Cash and bank balances	**54,767,255**	16,562,862
		84,934,935	39,378,354
	Financial liabilities		
	At amortized cost		
	Trade and other payables	**11,739,745**	20,564,066
	Unclaimed dividend	**2,510,555**	2,414,638
		14,250,300	22,978,704

30 FINANCIAL RISK MANAGEMENT

The company's activities expose it to a verity of financial risk, market risk, credit risk and liquidity risk. The company's overall risk management programme focuses on having cost efficient funding as well as to manage financial risk to minimize earning volatility and provide maximum return to shareholders

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management framework. The board is also responsible for developing and monitoring the Company's risk management policies.

30.1 Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing returns.

30.1.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. As at June 30, 2026, the company is not exposed to currency risk.

30.1.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate risk arises from long and Short term borrowings from financial institutions. As at June 30, 2026, the interest rate risk profile of the Company□s doesn't have any interest-bearing financial instrument, therefore the€ompany is not exposed to any interest rate risk.

30.1.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. As at June 30, 2026, the Company is not exposed to price risk.

30.2 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. The Company does not have any significant exposure to customers from any single customer.

Credit risk of the Company arises principally from trade debts, advances, deposits, other receivables and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	Note	2026	2025
		<----------Rupees---------->	
Trade debts	30.2.1	**29,122,388**	21,766,876
Long term deposits		**1,045,292**	1,048,616
Bank balances		**54,105,438**	15,427,498
		84,273,117	38,242,990

30.2.1 Set out below is the information about the credit risk exposure on the Company's trade debts

	Trade debts	
	<----------Rupees---------->	
	June 30, 2026	June 30,2025
30 days	**26,118,294**	19,965,167
31 to 90 days	**3,130,610**	1,801,709
91 to 180 days	**-**	-
180 days to 1 year	**-**	-
Over 1 year	**-**	-
	29,248,904	21,766,876

Concentration of credit risks exists when changes on economic and industry factors similarly affect the group of counter parties whose aggregated credit exposure is significant on relation to the company's total credit exposure . The company□sfinancial assets are broadly diversified and transactions are entered into with diverse credit worthy parties, thereby mitigating any significant concentration risk. Therefore, the company believes that it is not exposed to major concentration of credit risk.

However, impairment analysis is always performed as each reporting date using a provision matrix to measure expected credit losses. Generally trade debtors are written off if past due for more than one year and are not subject to enforcement activity.

Other financial assets at amortised cost includes advances, deposits and other receivables.

The credit quality of balances with banks can be assessed by reference to external credit ratings as shown below:

Bank	Rating agency	Long - term Rating	Short - term Rating	2026	2025
				----------(Rupees)----------	
United Bank Limited	VIS	AAA	A1+	**2,308,486**	626,858
Bank Al Falah Limited	PACRA	AAA	A1+	**4,451,067**	1,298,214
Bank Al-Habib Limited	PACRA	AAA	A1+	**9,023,001**	9,912,240
Habib Metro Bank Limited	PACRA	AA+	A1+	**5,110,929**	1,659,352
MCB Bank Limited	PACRA	AAA	A1+	**1,010,038**	631,041
Meezan bank Limited	VIS	AAA	A1+	**32,201,916**	1,299,793
				54,105,438	15,427,498

30.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or would have difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The following are the contractual maturities of financial liabilities, including interest payments, excluding the impact of netting agreements:

	Contractual cashflows		
	Maturity within one year	Maturity after one year	Total
	Rupees		
2026			
Trade and other payables	**11,739,745**	**-**	**11,739,745**
Unclaimed dividend	**2,510,555**	**-**	**2,510,555**
	14,250,300	**-**	**14,250,300**
2025			
Trade and other payables	20,564,066	-	20,564,066
Unclaimed dividend	2,414,638	-	2,414,638
	22,978,704	-	22,978,704

The Company□sapproach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by maintaining sufficient cash and bank balances and availability of financing through banking arrangements, which includes Short term finances.

31 FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of all the financial instruments reflected in the financial statements approximates to their fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in the financial statements approximate to their fair values.

Fair value hierarchy;
The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at 30 June, 2026, the company has no financial instruments that falls into any of the above category. There were no transfer between level 1, 2 and 3 in the year.

32 CAPITAL RISK MANAGEMENT

The objective of the company when managing capital i-e its shareholder's equity is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits to other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders.

The company manage its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions consistent with others in the industry. The company manages its capital risk by monitoring its liquid assets and keeping in view future investment requirements and expectation of the shareholders.

As at June 30, 2026 and 2025, the company had surplus reserves to meet its requirements.

33 ENTITY-WIDE INFORMATION

33.1 The Company constitutes of a single reportable segment.

33.2 Information about products

The Company□s principal classes of products accounted for the following percentages of sales:

	2026	2025
	Percentage	
Maida I	**33%**	43%
Maida II	**12%**	17%
Atta	**28%**	19%
Katta Packings	**18%**	15%
Bran	**9%**	7%
Refraction	**0%**	0%
	100%	100%

33.3 Information about geographical areas

The Company does not hold non-current assets in any foreign country. Revenues from external customers attributed to foreign countries in aggregate are not material in the overall context of these financial statements.

33.4 Information about major customers

The Company does not have transactions with any external customer which amount to 10 percent or more of its revenues.

34. CAPACITY AND PRODUCTION

The tentative capacity recognized by the Food Department, Government of Sindh is 257,500 Kgs per day on working of 24 hrs basis.

The actual production was as under:

Products	2026 <---------- Kgs	2025 ---------->
Maida I	**5,410,000**	7,014,750
Maida II	**2,159,550**	3,338,800
Atta	**5,882,950**	3,956,250
Katta - Polythene bags	**3,625,980**	3,270,600
Bran	**3,099,440**	2,688,788
Refraction - by product	**81,750**	78,390
	20,259,670	20,347,578

The production increased by about 87.90 M.T during the year compared to the last year production. The company could not utilize its full capacity due to:

a) Non-availability of sufficient quantity of wheat in open market as Govt food department imposed ban on movement of wheat from one province to other and one district to other from time to time.

b) Shortage of wheat during off season.

c) Less production of wheat crops in Pakistan and Sindh in particular, which added to the shortage of wheat.

35 NUMBER OF EMPLOYEES

	Number	
Number of employees at the year end	**42**	46
Average number of employees during the year	**44**	44

36 NON-ADJUSTING EVENTS AFTER THE DATE OF STATEMENT OF FINANCIAL POSITION

The Board of Director have proposed a final dividend for the year ended June 30, 2026 for Rs. 3.00 (2025: Rs: 3.00) per ordinary share, amounting to Rs. 900,000/- (2025: Rs. 900,000/-) at their meeting held on **03rd October, 2026** .The proposed dividend are subject to income tax consequences, and the proposed dividend will be approved in the forthcoming annual general meeting of the Company.

These financials statements do not reflect the proposed dividend, which will be accounted for in the statement of changes of equity as appropriation from unappropriated profit in the year ending June 30, 2027.

37 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSBILE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act ,2017 as amended via S.R.O.1278(I)/2024 dated August 15, 2024:

	2026 ----------(Rupees)----------	2025
Shariah Compliant bank balances		
Bank balances	**27,674,099**	14,344,842
Shariah compliant revenue		
Gross Turnover	**1,909,181,849**	1,606,635,107
Source and detailed breakup of other income		
Non-Shariah Compliant		
Profit on deposit accounts	**593,589**	1,956,561

In compliance with the requirements of **Clause VII of Part I of the Fourth Schedule to the Companies Act, 2017**, as amended through **S.R.O. 1278(I)/2024 dated August 15, 2024**, the Company has considered the prescribed Shariah-related disclosure requirements.

The Company **has not obtained any financing under Islamic modes during the year** and has **no conventional loans or advances carrying**

Accordingly, the other disclosure requirements prescribed under the aforesaid Clause, including those relating to Shariah-compliant investments, Shariah-compliant bank deposits and term deposits, revenue from Shariah-compliant business segments, late payment charges or liquidated damages, income from Shariah-compliant investments and bank deposits, exchange gains through conventional derivative instruments and profit paid on Islamic financing, **are not applicable to the Company for the year ended June 30, 2026.**

38 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purposes of comparison and better presentation. No major reclassification was made during the year.

39 DATE OF AUTHORIZATION OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue on **October 03, 2026** by the Board of directors of the company.

Chief Executive | Director | Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED

PATTERN OF SHARE HOLDING
as at 30th June 2026

Number of Shareholders	Share holding From	To	Total Shares held
25	1	100	1,730
19	101	500	5,855
8	501	1,000	6,900
13	1,001	5,000	23,489
6	5,001	10,000	50,400
3	10,001	15,000	35,639
2	15,001	20,000	34,937
0	20,001	25,000	-
0	25,001	30,000	-
3	30,001	60,000	141,050
79			300,000

Categories of share holders	Number	Share held	Percentage
Associated Companies Undertakings and related parties	0	0	0
NIT and ICP	1	50	0.02
Directors, CEO, & their Spouse and Minor Children	8		
Ashfaq		16,000	5.33
Muhammad Usman		8,000	2.67
Fahad		6,400	2.13
Shamshul-Haque		40,800	13.60
Shamsul-Zuha		40,250	13.42
Naveen Shams		400	0.13
Zahida		1,500	0.50
Afsheen Ashfaq		7,000	2.33

Categories of share holders	Number	Share held	Percentage
Public Sector Companies and Corporations		0	
Bank, Development Finance/Institution Non-Banking Finance Institution Insurance Companies, Modarbas and Mutual Funds		0	
Share holding 10 percent or more voting interest in the Company			
Individuals			
Holding more than 10%	1	60,000	20
Holding less than 10%	69	119,600	39.87
	79	**300,000**	**100.00**

Chief Executive | Director | Chief Financial Officer

PROXY FORM

I / We _____

of _____

being a member of **GOODLUCK INDUSTRIES LIMITED** and holder of _____

ordinary shares as per Share Register Folio No._____ and / or CDC Participant I.D. No. _____ and Sub Account No._____

hereby appoint_____ of _____

_____ or failing him _____

of _____

as my proxy to vote for me and on my behalf at the Annual General Meeting of the Company to be held on October 26, 2026 and at any adjournment thereof.

Signed this _____ day of _____ 2026

WITNESS:

1 Signature _____

Name _____

Address _____

CNIC / Passport No._____

Signature

Revenue Stamp

(Signature should agree with the specimen signature registered with the Company)

2 Signature _____

Name _____

Address _____

CNIC / Passport No._____

Note: Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting. A proxy must be a member of the Company.

CDC Shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card or Passport with this proxy form before submission to the Company

تشکیلِ نیابت داری

میں/ہم _____

ساکن _____ بحیثیت ممبر گڈ لک انڈسٹریز لمیٹڈ _____ کے

رکن وحامل _____ عام حصص بمطابق شیئر رجسٹر فولیو نمبر _____

اور/یا سی ڈی سی کے شراکتی آئی ڈی نمبر _____ اور ذیلی کھاتہ نمبر _____

محترم/محترمہ _____ ساکن _____

یا بصورتِ دیگر محترم/محترمہ _____ ساکن _____

کو اپنی جگہ 26 اکتوبر 2026 کو منعقد یا ملتوی ہونے والے سالانہ اجلاسِ عام میں رائے دہندگی کے لئے اپنا نمائندہ مقرر کرتا/کرتی ہوں/کرتے ہیں۔

گواہ:

1 دستخط _____

نام _____

پتہ _____

_____

سی این آئی سی یا پاسپورٹ نمبر _____

_____
دستخط

2 دستخط _____

نام _____

پتہ _____

_____

سی این آئی سی یا پاسپورٹ نمبر _____

ریونیو ٹکٹ چسپاں کریں

(دستخط کمپنی میں پہلے سے موجود نمونے کے مطابق ہونے چاہئیں)

نوٹ: پراکسیز کے مؤثر ہونے کیلئے ضروری ہے کہ ان کی تفصیل اجلاس شروع ہونے سے 48 گھنٹے قبل کمپنی کو موصول ہو جائے۔ یہ ضروری ہے کہ پراکسی کمپنی کا رکن ہو۔

سی ڈی سی شیئر ہولڈرز اور اُن کے پراکسیز سے گزارش ہے کہ وہ پراکسی فارم پیش کرنے سے قبل اپنے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقل اپنے پراکسی فارم کے ساتھ ضرور منسلک کر لیں۔

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