



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
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October 25, 2024
LCI/ComSec/70/2024

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2024

We wish to inform you that the Board of Directors of Lucky Core Industries Limited (“the Company”) in their meeting held on October 25, 2024 has approved the un-audited Financial Statements of the Company for the 1st quarter ended September 30, 2024 and is pleased to announce the consolidated and un-consolidated results of the same which are attached as Annexure ‘A’ and ‘B’ respectively.

DIVIDEND

NIL

FINANCIAL RESULTS – OVERVIEW

On a consolidated basis, the Net Turnover for the quarter under review at PKR 30,729 million is higher by 6% over the same period last year (SPLY). The Operating Result at PKR 4,238 million is higher by 3% compared to the SPLY. Profit After Tax (PAT) for the quarter at PKR 2,624 million and Earnings Per Share (EPS) attributed to the owners of the holding company at PKR 28.41 are both 3% higher than the SPLY.

On a standalone basis, PAT and EPS for the quarter under review at PKR 2,595 million and PKR 28.10 respectively are 3 % higher than the SPLY. PAT has been negatively impacted by higher tax incidence following changes in the Federal Budget FY 2024-25 whereby exports have been reclassified under the Normal Tax Regime as opposed to a Fixed Tax Regime in the SPLY.

The Company’s business operations continued to face macroeconomic challenges on account of higher cost of doing business, an elevated tax incidence, and high interest rates. The prolonged monetary tightening measures have negatively impacted the consumers’ purchasing power resulting in a significant demand compression across all segments of the economy. The Company navigated through these challenges by consistent focus on portfolio diversification, effective margin management and operational efficiencies.

FINANCIAL RESULTS

Attached as “Annexure – A” (consolidated result) and “Annexure – B” (un-consolidated result).

Yours faithfully,

Laila Bhatia Bawany
Company Secretary

Encl: As above.

Cc: **The Commissioner**
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.



Annexure – A

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	For the three months period ended September 30, 2024	For the three months period ended September 30, 2023
	----- (PKR in '000) -----	
Net turnover	30,728,630	28,993,840
Cost of sales	(23,934,846)	(22,655,801)
Gross profit	6,793,784	6,338,039
Selling and distribution expenses	(2,026,362)	(1,641,493)
Administration and general expenses	(529,890)	(562,491)
Operating result	4,237,532	4,134,055
Finance costs	(628,959)	(1,097,152)
Exchange gain	5,586	22,867
Workers' profit participation fund	(107,536)	(104,192)
Workers' welfare fund	(68,996)	(58,642)
Other charges	(29,384)	(23,299)
	(829,289)	(1,260,418)
Other income	821,444	911,699
Share of loss from associate	(7,646)	(11,580)
Profit before tax	4,222,041	3,773,756
Taxation - Final taxes	(12,536)	(200,390)
Profit before income taxes	4,209,505	3,573,366
Taxation - Income tax		
Current	(1,410,485)	(1,120,701)
Deferred	(175,224)	84,747
	(1,585,709)	(1,035,954)
Profit for the period	2,623,796	2,537,412
Attributable to:		
Owners of the Holding Company	2,623,951	2,537,851
Non-controlling interests	(155)	(439)
	2,623,796	2,537,412
Basic and diluted earnings per share (PKR)	28.41	27.48

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Annexure – B

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	For the three months period ended September 30, 2024	For the three months period ended September 30, 2023
	------(PKR in '000)-----	
Net turnover	30,737,362	29,100,366
Cost of sales	(23,977,320)	(22,797,303)
Gross profit	6,760,042	6,303,063
Selling and distribution expenses	(2,026,362)	(1,641,493)
Administration and general expenses	(528,731)	(561,413)
Operating result	4,204,949	4,100,157
Finance costs	(628,959)	(1,096,803)
Exchange gain	3,287	22,177
Workers' profit participation fund	(105,735)	(102,482)
Workers' welfare fund	(68,986)	(58,640)
Other charges	(29,384)	(23,299)
	(829,777)	(1,259,047)
Other income	820,381	911,861
Profit before tax	4,195,553	3,752,971
Taxation - Final taxes	(12,536)	(200,390)
Profit before income taxes	4,183,017	3,552,581
Taxation - Income tax		
Current	(1,410,345)	(1,122,663)
Deferred	(177,215)	83,446
	(1,587,560)	(1,039,217)
Profit for the period	2,595,457	2,513,364
Basic and diluted earnings per share (PKR)	28.10	27.21