

## News Release

# Lucky Core Industries Limited Announces Results for the Quarter ended September 30, 2023

**Despite unprecedented economic challenges, Lucky Core Industries has delivered robust results. Consolidated Profit after Tax (PAT) and Earnings Per Share (EPS) increased by 31% and 41% respectively.**

**Karachi, October 23, 2023**

Following the meeting of the Board of Directors, Lucky Core Industries Limited (the “Company”) announced its financial results for the quarter ended September 30, 2023.

### **Financial Highlights**

- On a consolidated basis, Net Turnover for the quarter under review from continuing operations under review at PKR 28,994 million is higher by 19% over the same period last year (SPLY).
- The consolidated Operating Result from continuing operations stood at PKR 4,134 million, which is higher by 32% in comparison to the SPLY.
- On a consolidated basis, Profit After Tax (PAT) for the quarter at PKR 2,537 million is 31% higher than the SPLY, whereas Earning Per Share (EPS) attributable to the owners of the holding company at PKR 27.48 is 41% higher than the SPLY, mainly owing to improved operating performance.
- On a standalone basis, PAT and EPS for the quarter under review at PKR 2,513 million and PKR 27.21 respectively are 31% higher than the SPLY, primarily on account of higher Operating Results, exchange gain, and other income resulting from dividend income of PKR 646 million derived from the short-term investments.

Following the announcements of results, LCI’s Chief Executive Mr. Asif Jooma said “The current global and domestic landscape pose continuing challenges for business operations, on account of higher costs due to inflationary pressures, volatile exchange rates, an elevated tax incidence, high interest rates, and an uncertain demand outlook. Though there was some respite in the form of easing import restrictions, the prolonged monetary tightening measures have negatively impacted the consumers’ purchasing power resulting in a significant demand compression across all segments of the economy. Navigating these challenges, LCI continues to maintain a focus on its mission of Improving Lives and contributing positively to benefit stakeholders during this difficult period.”

### **Safe Harbor Statement**

This press release may contain statements, which address such key issues as Lucky Core Industries’ growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company’s corporate website [www.luckycore.com](http://www.luckycore.com).



LUCKY CORE INDUSTRIES

**Lucky Core Industries Limited**  
5 West Wharf, Karachi 74000

T +92 21 3231 3717-22  
UAN 111 100 200

[www.luckycore.com](http://www.luckycore.com)

-----ENDS-----

**About Lucky Core Industries Limited:**

Lucky Core Industries Limited is a leading Pakistan-based manufacturing and trading company consisting of diverse businesses: Polyester, Soda Ash, Chemicals, Agri Sciences, Pharmaceuticals and Animal Health. Through these businesses, the Company manufactures and trades in a wide range of products including polyester staple fibre (PSF), soda ash, general and specialty chemicals, pharmaceuticals, nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). In the nutrition segment, the Company's associated company, NutriCo Morinaga (Private) Limited locally manufactures, imports, markets, and distributes Morinaga Milk Industry Co. Ltd, Japan products in Pakistan.

Lucky Core Industries Limited is part of the Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses including, but not limited to: cement, textiles, power generation and commodity trading.

For more information please visit: [www.luckycore.com](http://www.luckycore.com)

For further information, please contact:

**Laila Bhatia Bawany**  
Company Secretary

Lucky Core Industries Limited  
021-111-100-200  
[Laila.Bawany@luckycore.com](mailto:Laila.Bawany@luckycore.com)

**Safe Harbor Statement**

This press release may contain statements, which address such key issues as Lucky Core Industries' growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company's corporate website [www.luckycore.com](http://www.luckycore.com).

