



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

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The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

January 27, 2026
LCI/ComSec/05/2026

Dear Sir,

FINANCIAL RESULTS FOR THE 2ND QUARTER / HALF YEAR ENDED DECEMBER 31, 2025

We wish to inform you that the Board of Directors of Lucky Core Industries Limited (the "Company") in their meeting held on January 26, 2026 has approved the un-audited Financial Statements of the Company for the 2nd quarter / half year ended December 31, 2025 and is pleased to announce the consolidated and un-consolidated results of the same which are attached as Annexure 'A1 to A4' and 'B1 to B4' respectively.

DIVIDEND

The Board of Directors has approved an interim cash dividend in respect of the financial year ending June 30, 2026 at the rate of 262.5% i.e. PKR 5.25/- per share of PKR 2/- each to be payable to the shareholders.

The above entitlement will be paid to the shareholders whose names appear in the Register of Members on February 06, 2026 (close of business).

FINANCIAL RESULTS

Attached as "Annexure – A1 to A4" (consolidated results) and "Annexure – B1 to B4" (un-consolidated results).

FINANCIAL RESULTS – OVERVIEW

On a consolidated basis, Net Turnover for the six months at PKR 56,337 million is lower by 9% than the same period last year (SPLY). Whereas, the Operating Result at PKR 7,785 million is lower by 17% compared to the SPLY. Profit After Tax (PAT) for the six months at PKR 4,599 million is 28% lower than the SPLY, whereas Earnings per Share (EPS) attributed to the owners of the holding company at PKR 9.96 is 28% lower than the SPLY.

On a standalone basis, PAT and EPS for the six months period under review at PKR 4,848 million and PKR 10.50, respectively, are 23% lower than the SPLY.

Overall, during the first six months, easing inflation, exchange rate stability, and reductions in policy rates contributed to broader economic improvement. Despite these positive macroeconomic developments, the Company's business operations continued to face challenges arising from cheaper imports, further aggravated by duty reductions, higher energy costs, and muted market demand. The Company continues to navigate these challenges through a sustained focus on portfolio diversification, effective margin management, and operational efficiencies.

BOOK CLOSURE

The share transfer books of the Company will be closed from February 09, 2026 to February 11, 2026 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar M/s. FAMCO Share Registration Services (Private) Limited, 8-F, Nursery, Block-6, P.E.C.H.S. Shahr-e-Faisal, Karachi, by the close of business on February 06, 2026 will be treated in time to entitle the transferees for the purpose of above interim cash dividend.

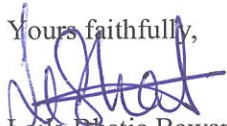
APPOINTMENT OF CHIEF EXECUTIVE – DESIGNATE

As approved by the Board of Directors of the Company at its meeting held on January 26, 2026, we are pleased to announce the appointment of Mr. Samar Hayat as Chief Executive - Designate of the Company, with effect from April 1, 2026.

The Board wishes to extend its heartfelt appreciation and profound gratitude to our current Chief Executive, Mr. Asif Jooma, who will retire in May 2026. Mr. Jooma's leadership, commitment, and stewardship have been instrumental in the Company's growth over the past 13 years. Under his guidance, the Company has achieved significant milestones which include driving growth in the Company's Soda Ash Business, introduction of sustainable recycled Polyester capability and diversification into infant nutrition through a strategic partnership with Morinaga Milk Industry Co. Ltd. His stewardship in expanding the Company's pharmaceutical footprint has positioned the Company as a leading pharmaceutical company in Pakistan, ranking among the top 20 pharmaceutical companies in Pakistan. Under his leadership, the Company's net turnover grew from approximately PKR 35 billion (December 31, 2012) to PKR 120 billion (as at June 30, 2025).

Mr. Jooma will continue to serve as Chief Executive until the completion of his term, ensuring a smooth transition. Mr. Samar Hayat will assume the position of Chief Executive of the Company, subject to Board approval after the election of the Board of Directors in May 2026.

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 – A1

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

		(Restated)		(Restated)
	For the three months period ended December 31, 2025	For the three months period ended December 31, 2024	For the six months period ended December 31, 2025	For the six months period ended December 31, 2024
	(PKR in '000)			
Net turnover	27,714,577	31,517,064	56,336,993	62,245,694
Cost of sales	(21,332,858)	(24,051,063)	(43,791,410)	(47,985,909)
Gross profit	6,381,719	7,466,001	12,545,583	14,259,785
Selling and distribution expenses	(1,724,345)	(1,674,915)	(3,460,034)	(3,701,277)
Administration and general expenses	(649,755)	(628,807)	(1,300,554)	(1,158,697)
Operating result	4,007,619	5,162,279	7,784,995	9,399,811
Finance costs	(575,273)	(671,519)	(1,119,297)	(1,300,478)
Exchange loss	(23,075)	(13,753)	(29,124)	(8,167)
Workers' profit participation fund	(102,588)	(159,896)	(196,312)	(267,432)
Workers' welfare fund	(66,099)	(120,758)	(132,270)	(189,754)
Other charges	(40,844)	(62,637)	(82,098)	(92,021)
	(807,879)	(1,028,563)	(1,559,101)	(1,857,852)
Gain on bargain purchase	-	292,555	-	292,555
Other income	664,747	1,458,834	1,203,515	2,280,278
Share of profit from associate	44,646	39,888	80,364	32,242
Profit before final taxes and income tax	3,909,133	5,924,993	7,509,773	10,147,034
Taxation - Final taxes	(18)	-	(90,304)	(12,536)
Profit before income tax	3,909,115	5,924,993	7,419,469	10,134,498
Taxation - Income tax				
Current	(1,292,057)	(2,274,481)	(2,668,673)	(3,684,966)
Deferred	(170,104)	96,833	(152,242)	(78,391)
	(1,462,161)	(2,177,648)	(2,820,915)	(3,763,357)
Profit for the period	2,446,954	3,747,345	4,598,554	6,371,141
Attributable to:				
Owners of the Holding Company	2,446,815	3,747,077	4,598,275	6,371,028
Non-controlling interests	139	268	279	113
	2,446,954	3,747,345	4,598,554	6,371,141
	(PKR)			
Basic and diluted earnings per share	5.30	8.11	9.96	13.80



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

Annexure – A2

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	December 31, 2025 (Unaudited)	June 30, 2025 (Audited)
	------(PKR in '000)-----	
ASSETS		
Non-current assets		
Property, plant and equipment	39,104,139	38,813,788
Intangible assets	3,119,603	3,115,931
Right-of-use assets	307,480	368,211
	<u>42,531,222</u>	<u>42,297,930</u>
Long-term investments	10,926,901	10,846,537
Long-term loans	986,100	877,213
Long-term deposits and other assets	869,223	850,669
	<u>12,782,224</u>	<u>12,574,419</u>
	<u>55,313,446</u>	<u>54,872,349</u>
Current assets		
Stores, spares and consumables	3,767,146	3,533,309
Stock-in-trade	21,555,222	17,134,770
Trade debts	4,828,331	5,068,742
Loans and advances	1,456,994	1,258,230
Short-term deposits and prepayments	1,214,233	833,129
Other receivables	2,012,413	1,426,023
Short-term investments	20,143,524	19,125,115
Cash and bank balances	415,049	1,077,482
	<u>55,392,912</u>	<u>49,456,800</u>
Total assets	<u>110,706,358</u>	<u>104,329,149</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
7,500,000,000 (June 30, 2025: 1,500,000,000) ordinary shares of PKR 2 (June 30, 2025: PKR 10) each	15,000,000	15,000,000
Issued, subscribed and paid-up capital		
461,795,250 (June 30, 2025: 92,359,050) ordinary shares of PKR 2 (June 30, 2025: PKR 10) each	923,591	923,591
Capital reserves	18,309,643	18,309,643
Revenue reserve - unappropriated profit	37,483,726	35,748,582
Attributable to the equity holders of the holding company	<u>56,716,960</u>	<u>54,981,816</u>
Non-controlling interests	11,067	10,788
Total equity	<u>56,728,027</u>	<u>54,992,604</u>
Non-current liabilities		
Staff retirement benefits	151,404	153,591
Long-term loans	9,051,171	9,539,945
Lease liabilities	256,913	307,146
Deferred income - government grant	396,635	477,833
Deferred tax liability - net	7,557,507	7,405,264
	<u>17,413,630</u>	<u>17,883,779</u>
Current liabilities		
Trade and other payables	17,294,587	15,720,159
Accrued mark-up	1,160,281	942,298
Short-term financing	12,717,223	10,507,093
Taxation - net	3,049,010	2,289,475
Current portion of long-term loans	1,920,790	1,573,868
Current portion of lease liabilities	85,863	81,649
Current portion of deferred income - government grant	168,722	181,122
Unclaimed dividend	168,225	157,102
	<u>36,564,701</u>	<u>31,452,766</u>
Total equity and liabilities	<u>110,706,358</u>	<u>104,329,149</u>
Contingencies and Commitments		

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Annexure – A3

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - Unappropriated profit	Total Reserves	Non-controlling interests	Total
	(PKR in '000)					
Balance as at July 1, 2024 (Audited)	923,591	18,309,643	30,213,786	48,523,429	10,725	49,457,745
Profit for the period - restated	-	-	6,371,028	6,371,028	113	6,371,141
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	6,371,028	6,371,028	113	6,371,141
Transaction with owners:						
Final dividend for the year ended June 30, 2024 @ PKR 33 per share	-	-	(3,047,849)	(3,047,849)	-	(3,047,849)
Balance as at December 31, 2024 (Unaudited) - restated	923,591	18,309,643	33,536,965	51,846,608	10,838	52,781,037
Profit for the period	-	-	5,386,094	5,386,094	(50)	5,386,044
Other comprehensive income for the period - net of tax	-	-	(34,269)	(34,269)	-	(34,269)
Total comprehensive income for the period	-	-	5,351,825	5,351,825	(50)	5,351,775
Transaction with owners:						
Interim dividend for the year ended June 30, 2025 @ PKR 34 per share	-	-	(3,140,208)	(3,140,208)	-	(3,140,208)
Balance as at June 30, 2025 (Audited)	923,591	18,309,643	35,748,582	54,058,225	10,788	54,992,604
Profit for the period	-	-	4,598,275	4,598,275	279	4,598,554
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	4,598,275	4,598,275	279	4,598,554
Transaction with owners:						
Final dividend for the year ended June 30, 2025 @ PKR 6.20 per share	-	-	(2,863,131)	(2,863,131)	-	(2,863,131)
Balance as at December 31, 2025 (Unaudited)	923,591	18,309,643	37,483,726	55,793,369	11,067	56,728,027

Annexure – A4

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	(Restated)	
	December 31, 2025	December 31, 2024
	------(PKR in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	6,749,244	14,782,447
Payments for :		
Non-management staff gratuity and eligible retired employees' medical scheme	(9,272)	(12,957)
Staff retirement benefit plan	(34,191)	(22,944)
Income taxes and final taxes	(1,999,441)	(2,309,965)
Interest on loans / finances	(874,296)	(1,140,356)
Net cash generated from operating activities	3,832,044	11,296,225
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(2,538,328)	(5,838,648)
Payment for acquisition of business	-	(6,311,649)
Proceeds from disposal of operating fixed assets	10,918	221,400
Interest income received	10,472	41,042
Short-term investments made	-	(265,000)
Short-term investments disposed	65,000	-
Net cash used in investing activities	(2,451,938)	(12,152,855)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loans obtained	317,590	6,975,633
Long-term loans repaid	(553,040)	(689,550)
Export refinance facility (repaid) / obtained	(400,000)	2,109,000
Foreign exchange loan obtained	1,413,106	3,323,998
Short term running finance obtained / (repaid)	1,197,024	(3,849,488)
Payment of lease liabilities	(81,802)	(93,630)
Dividends paid	(2,852,008)	(3,035,605)
Net cash (used in) / generated from financing activities	(959,130)	4,740,352
Net increase in cash and cash equivalents	420,976	3,883,722
Cash and cash equivalents at the beginning of the period	19,810,597	17,159,489
Cash and cash equivalents at the end of the period	20,231,573	21,043,211
Cash and cash equivalents at the end of period comprise of:		
Cash and bank balances	415,049	1,305,352
Short term investments	19,816,524	19,737,859
	20,231,573	21,043,211

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Annexure – B1

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

		(Restated)		(Restated)
	For the three months period ended December 31, 2025	For the three months period ended December 31, 2024	For the six months period ended December 31, 2025	For the six months period ended December 31, 2024
	------(PKR in '000)-----			
Net turnover	27,762,531	31,534,917	56,376,327	62,272,279
Cost of sales	(21,403,241)	(24,096,656)	(43,876,168)	(48,073,976)
Gross profit	6,359,290	7,438,261	12,500,159	14,198,303
Selling and distribution expenses	(1,724,345)	(1,674,916)	(3,460,034)	(3,701,278)
Administration and general expenses	(649,409)	(628,232)	(1,299,904)	(1,156,963)
Operating profit	3,985,536	5,135,113	7,740,221	9,340,062
Finance costs	(575,273)	(671,519)	(1,119,297)	(1,300,478)
Exchange loss	(22,821)	(13,809)	(28,557)	(10,522)
Workers' profit participation fund	(101,791)	(158,500)	(194,377)	(264,235)
Workers' welfare fund	(66,096)	(120,716)	(132,262)	(189,702)
Other charges	(40,374)	(61,762)	(81,026)	(91,146)
	(806,355)	(1,026,306)	(1,555,519)	(1,856,083)
Gain on bargain purchase	-	292,555	-	292,555
Other income	664,594	1,456,654	1,543,240	2,277,035
Profit before final taxes and income tax	3,843,775	5,858,016	7,727,942	10,053,569
Taxation - Final taxes	-	-	(90,143)	(12,536)
Profit before income tax	3,843,775	5,858,016	7,637,799	10,041,033
Taxation - Income tax				
Current	(1,291,943)	(2,273,889)	(2,668,559)	(3,684,234)
Deferred	(152,692)	108,423	(120,900)	(68,792)
	(1,444,635)	(2,165,466)	(2,789,459)	(3,753,026)
Profit for the period	2,399,140	3,692,550	4,848,340	6,288,007
	------(PKR)-----			
Basic and diluted earnings per share	5.20	(Restated) 8.00	10.50	(Restated) 13.62

Annexure – B2

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	December 31, 2025 (Unaudited)	June 30, 2025 (Audited)
	------(PKR in '000)-----	
ASSETS		
Non-current assets		
Property, plant and equipment	38,917,478	38,637,751
Intangible assets	3,119,603	3,115,931
Right-of-use assets	307,480	368,211
	<u>42,344,561</u>	<u>42,121,893</u>
Long-term investments	2,412,491	2,412,491
Long-term loans	983,623	874,088
Long-term deposits and other assets	867,211	848,282
	<u>4,263,325</u>	<u>4,134,861</u>
	<u>46,607,886</u>	<u>46,256,754</u>
Current assets		
Stores, spares and consumables	3,688,065	3,450,363
Stock-in-trade	21,451,566	16,936,871
Trade debts	4,814,208	5,043,132
Loans and advances	1,451,169	1,252,652
Short-term deposits and prepayments	1,206,225	825,220
Other receivables	2,300,678	1,378,320
Short-term investments	20,120,703	19,103,368
Cash and bank balances	401,744	831,940
	<u>55,434,358</u>	<u>48,821,866</u>
Total assets	<u>102,042,244</u>	<u>95,078,620</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
7,500,000,000 (June 30, 2025: 1,500,000,000) ordinary shares of PKR 2 (June 30, 2025: PKR 10) each	15,000,000	15,000,000
Issued, subscribed and paid-up capital		
461,795,250 (June 30, 2025: 92,359,050) ordinary shares of PKR 2 (June 30, 2025: PKR 10) each	923,591	923,591
Capital reserves	18,309,643	18,309,643
Revenue reserve - unappropriated profit	31,744,065	29,758,856
Total equity	<u>50,977,299</u>	<u>48,992,090</u>
LIABILITIES		
Non-current liabilities		
Staff retirement benefits	149,838	152,026
Long-term loans	9,051,171	9,539,945
Lease liabilities	256,913	307,146
Deferred income - government grant	396,635	477,833
Deferred tax liability - net	4,039,654	3,918,753
	<u>13,894,211</u>	<u>14,395,703</u>
Current liabilities		
Trade and other payables	17,915,042	15,972,525
Accrued mark-up	1,160,281	942,298
Short-term financing	12,717,223	10,507,093
Taxation - net	3,034,588	2,275,170
Current portion of long-term loans	1,920,790	1,573,868
Current portion of lease liabilities	85,863	81,649
Current portion of deferred income - government grant	168,722	181,122
Unclaimed dividend	168,225	157,102
	<u>37,170,734</u>	<u>31,690,827</u>
Total equity and liabilities	<u>102,042,244</u>	<u>95,078,620</u>
Contingencies and Commitments		

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Annexure – B3

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - unappropriated profit	Total
	(PKR in '000)			
Balance as at July 1, 2024 (Audited)	923,591	18,309,643	24,342,772	43,576,006
Profit for the period - restated	-	-	6,288,007	6,288,007
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	-	-	6,288,007	6,288,007
Transaction with owners:				
Final dividend for the year ended June 30, 2024 @ PKR 33 per share	-	-	(3,047,849)	(3,047,849)
Balance as at December 31, 2024 (Unaudited) - restated	923,591	18,309,643	27,582,930	46,816,164
Profit for the period	-	-	5,350,403	5,350,403
Other comprehensive income for the period - net of tax	-	-	(34,269)	(34,269)
Total comprehensive income for the period	-	-	5,316,134	5,316,134
Transaction with owners:				
Interim dividend for the year ended June 30, 2025 @ PKR 34 per share	-	-	(3,140,208)	(3,140,208)
Balance as at June 30, 2025 (Audited)	923,591	18,309,643	29,758,856	48,992,090
Profit for the period	-	-	4,848,340	4,848,340
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	-	-	4,848,340	4,848,340
Transaction with owners:				
Final dividend for the year ended June 30, 2025 @ PKR 6.20 per share	-	-	(2,863,131)	(2,863,131)
Balance as at December 31, 2025 (Unaudited)	923,591	18,309,643	31,744,065	50,977,299

Annexure – B4

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

Note	(Restated)	
	December 31, 2025	December 31, 2024
	------(PKR in '000)-----	

CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations	6,938,400	14,615,810
Payments for:		
Non-management staff gratuity and eligible retired employees' medical scheme	(9,272)	(12,957)
Staff retirement benefit plans	(34,191)	(22,944)
Income taxes and final taxes	(1,999,283)	(2,309,963)
Interest on loans / finances	(874,296)	(1,140,358)
Net cash generated from operating activities	4,021,358	11,129,588

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure	(2,496,479)	(5,823,400)
Payment for acquisition of business	-	(6,311,649)
Proceeds from disposal of operating fixed assets	10,918	221,400
Interest income received	10,472	41,042
Short-term investments made	-	(265,000)
Short-term investments disposed	65,000	-
Net cash used in investing activities	(2,410,089)	(12,137,607)

CASH FLOWS FROM FINANCING ACTIVITIES

Long-term loans obtained	317,590	6,975,633
Long-term loans repaid	(553,040)	(689,556)
Export refinance facility (repaid) / obtained	(400,000)	2,109,000
Foreign exchange loan obtained	1,413,106	3,323,998
Short term running finance obtained / (repaid)	1,197,024	(3,849,488)
Payment of lease liabilities	(81,802)	(93,630)
Dividend paid	(2,852,008)	(3,035,605)
Net cash (used in) / generated from financing activities	(959,130)	4,740,352

Net increase in cash and cash equivalents	652,139	3,732,333
Cash and cash equivalents at the beginning of the period	19,543,308	17,122,406
Cash and cash equivalents at the end of the period	20,195,447	20,854,739

Cash and cash equivalents at the end of the period comprise of:

Cash and bank balances	401,744	1,138,173
Short term investments	19,793,703	19,716,566
	20,195,447	20,854,739