GOODLUCK INDUSTRIES LIMITED

Corporate Briefing Session

Annual audited financial statements for the year ended June 30, 2026

Held under clause 5.7A of the PSX Rule Book

November 2026

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- This presentation has been prepared by Goodluck Industries Limited (GIL) solely for information purposes. Financial information is derived from the audited financial statements for the year ended June 30, 2026, approved by the Board of Directors on October 3, 2026 and audited by M/s. Muniff Ziauddin & Co., Chartered Accountants.
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Agenda

1. Company overview
2. FY2026 financial performance
3. Revenue drivers, operations & segment information
4. Five-year analysis
5. Key financial notes
6. Key business risks
7. Governance & future outlook
8. Questions received in advance & open Q&A

COMPANY OVERVIEW

Company Profile

- Goodluck Industries Limited was incorporated in Pakistan on November 13, 1967 and is listed on the Pakistan Stock Exchange.
- Principal activity: milling of wheat and all kinds of grains at its mill at S-49/A, S.I.T.E., Mauripur Road, Karachi (also the registered office).
- Product range: Maida I, Maida II, Atta, Katta packings and Bran, with refraction as a by-product.
- Single reportable segment; all sales are domestic and no customer accounts for 10% or more of revenue.



1967

Year of incorporation

257.5 MT

Daily capacity recognised by Food Dept., GoS

42

Employees at June 30, 2026 (2025: 46)

300,000

Ordinary shares of Rs. 10 each

Board of Directors & Committees

Director	Category	Committee role	Board meetings
Mr. Fahad	Chairman, Non-Executive	HR&R (Member)	4/4
Mr. Ashfaq	Chief Executive Officer, Executive	-	4/4
Mr. Muhammad Safyan Qureshi	Independent	Audit (Member)	4/4
Mr. Faizan Ahsan	Independent	Audit (Chairman)	4/4
Mr. Suhail Ahmed Panhwar	Independent	HR&R (Chairman)	4/4
Mr. Shamsul-Haq	Non-Executive	Audit (Member)	4/4
Mr. Shamsul-Zuha	Non-Executive	HR&R (Member)	4/4
Mr. Muhammad Usman	Non-Executive	Audit (Member)	4/4
Mrs. Naveen Shams	Non-Executive (Female Director)	-	4/4

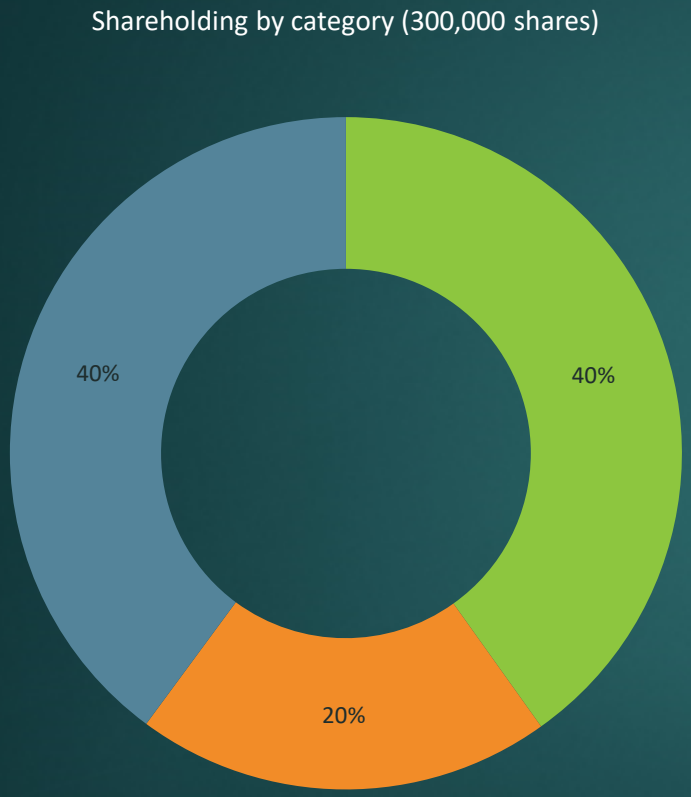
Composition
9 directors: 3 independent, 1 executive, 5 non-executive (8 male, 1 female)

Meetings in FY2026
Board: 4, full attendance
Audit Committee: 4 (quarterly)
HR & Remuneration: 2 (half-yearly)

Key management
CFO: Mr. Saif-ur-Rehman
Company Secretary: Mr. Nafees Shams Qureshi

Board evaluation FY2026: Satisfactory

Pattern of Shareholding as at June 30, 2026



Category	Holders	Shares	%
Directors, CEO, spouses & minor children	8	120,350	40.12
Individuals holding 10% or more	1	60,000	20.00
Other individuals	69	119,600	39.87
NIT and ICP	1	50	0.02
Total	**79**	**300,000**	**100.00**

No shares are held by associated companies, banks/DFIs, insurance companies, modarabas or mutual funds. Directors' holdings include Mr. Shamsul-Haq (13.60%) and Mr. Shamsul-Zuha (13.42%).

FY2026 FINANCIAL PERFORMANCE

Year ended June 30, 2026 compared with year ended June 30, 2025

FY2026 at a Glance

Rs. 1,909.2m

Turnover

+18.8% vs FY25 (Rs. 1,606.6m)

Rs. 35.0m

Gross profit

+8.0% vs FY25; margin 1.83% (FY25: 2.02%)

Rs. 6.1m

Profit from operations

+155.7% vs FY25 (Rs. 2.4m)

Rs. 3.42m

Profit after tax

+0.6% vs FY25 (Rs. 3.40m)

Rs. 11.41

Earnings per share

FY25: Rs. 11.35

Rs. 3.00

Final cash dividend per share (30%)

Unchanged from FY25; subject to AGM approval

Statement of Profit or Loss

Rs. in million	FY2026	FY2025	Change	Key explanation
Turnover	1,909.18	1,606.64	+18.8%	Higher selling prices passed through from wheat; volumes broadly flat
Cost of sales	(1,874.16)	(1,574.21)	-19.1%	Wheat purchases +16.9%; power charges -34.2%
Gross profit	**35.02**	**32.43**	**+8.0%**	**Margin 1.83% (FY25: 2.02%)**
Administrative expenses	(28.27)	(29.25)	+3.3%	Lower fees & subscriptions; higher audit fee
Other operating expenses	(0.63)	(0.78)	+19.6%	
Other income	0.59	2.76	-78.5%	Lower deposit profit; savings rates 6-7% (FY25: 10-12%)
Finance costs	(0.07)	(0.03)	-114.8%	Bank charges; no borrowings
Profit before levies & income tax	**6.65**	**5.12**	**+29.8%**	
Levies	(1.00)	-	New	Tax not based on taxable income, shown as levy
Taxation	(2.23)	(1.72)	-29.5%	Current tax net of deferred tax credit
Profit after taxation	**3.42**	**3.40**	**+0.6%**	**Net margin 0.18% (FY25: 0.21%)**
Earnings per share (Rs.)	11.41	11.35	+0.5%	300,000 shares; no dilution

Statement of Financial Position

Rs. in million	FY2026	FY2025	Change	Key explanation
Property, plant and equipment	945.01	946.83	-0.2%	Additions Rs. 13.9m less depreciation Rs. 15.7m
Long-term security deposits	1.05	1.05	-0.3%	
Stock in trade	12.31	49.43	-75.1%	Wheat stock Rs. 6.6m (FY25: Rs. 38.8m)
Trade debts	29.12	21.77	+33.8%	ECL allowance Rs. 0.13m
Advances & prepayments	3.75	3.92	-4.3%	
Income tax refundable	28.49	45.21	-37.0%	Refund of Rs. 22.2m received
Cash and bank balances	54.77	16.56	+230.7%	Operating cash inflow of Rs. 52.9m
Total assets	**1,074.51**	**1,084.77**	**-0.9%**	
Share capital	3.00	3.00	+0.0%	
Revaluation surplus on PPE	881.16	889.88	-1.0%	Incremental depreciation transfer
Unappropriated profit	128.38	117.04	+9.7%	Profit & OCI less dividend + transfer
Deferred liabilities	47.09	51.09	-7.8%	Gratuity paid Rs. 5.0m; deferred tax
Trade and other payables	12.37	21.35	-42.1%	Lower creditors and accruals
Unclaimed dividend	2.51	2.41	+4.0%	
Total equity and liabilities	**1,074.51**	**1,084.77**	**-0.9%**	

Current ratio 8.6x (FY25: 5.8x) | No borrowings | Break-up value per share excluding revaluation surplus Rs. 437.93 (FY25: Rs. 400.15)

Statement of Cash Flows

Rs. in million	FY2026	FY2025
Profit before levies & income tax	6.65	5.12
Depreciation & gratuity charge	18.67	19.53
Working capital changes	20.95	(41.40)
Cash generated from / (used in) operations	**46.27**	**(16.74)**
Income tax & levies (net of refund)	11.69	(11.80)
Gratuity paid	(5.05)	(0.15)
Net cash from / (used in) operating activities	**52.92**	**(28.69)**
Capital expenditure	(13.91)	(7.71)
Long-term deposits	0.00	-
Net cash used in investing activities	**(13.91)**	**(7.71)**
Dividends paid	(0.80)	(0.80)
Net increase / (decrease) in cash	**38.20**	**(37.21)**
Cash and cash equivalents at year end	**54.77**	**16.56**

What moved cash in FY2026

- Release of Rs. 37.1m from stock in trade as closing wheat holdings were reduced
- Income tax refund of Rs. 22.2m received against prior-year refundable balance
- Rs. 13.9m capital expenditure, mainly solar hybrid on-grid system (Rs. 10.4m) and electrical installations (Rs. 3.3m)
- Dividend of Rs. 0.8m paid for FY2025
- Operations remain fully equity-funded with no borrowings

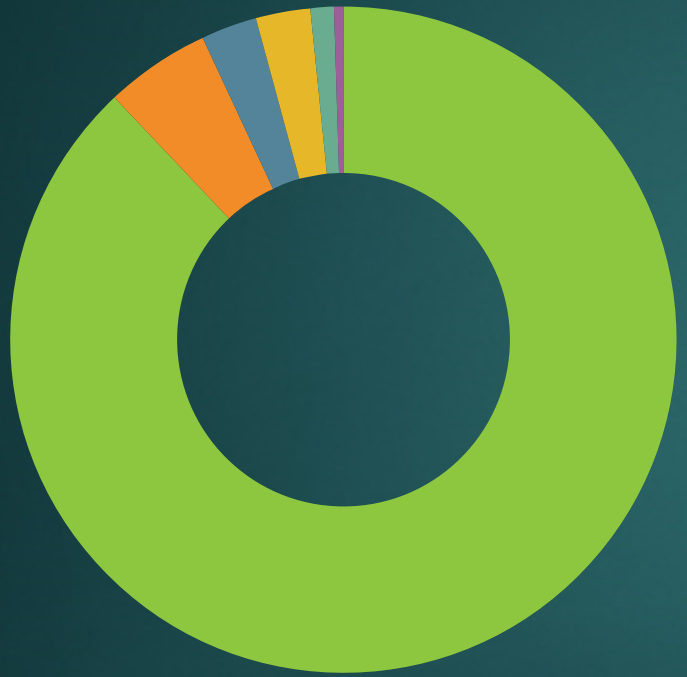
Statement of Value Addition & Distribution

Rupees	FY2026	%	FY2025	%
Value addition: turnover + other income	**1,909,775,438**	**100.00%**	**1,609,396,088**	**100.00%**
Cost of sales	1,874,158,892	98.14%	1,574,208,173	97.81%
Administrative expenses	28,269,365	1.48%	29,248,997	1.82%
Other operating expenses	629,509	0.03%	782,721	0.05%
Finance costs	68,750	0.00%	32,012	0.00%
Government (taxation & levies)	3,224,762	0.17%	1,719,295	0.11%
Shareholders (proposed dividend)	900,000	0.05%	900,000	0.06%
Retained for future	2,524,160	0.13%	2,504,890	0.16%
Value distributed	**1,909,775,438**	**100.00%**	**1,609,396,088**	**100.00%**

Wheat and conversion costs absorb 98.1% of value generated; taxes and levies to Government (Rs. 3.2m) now exceed the amount retained in the business.

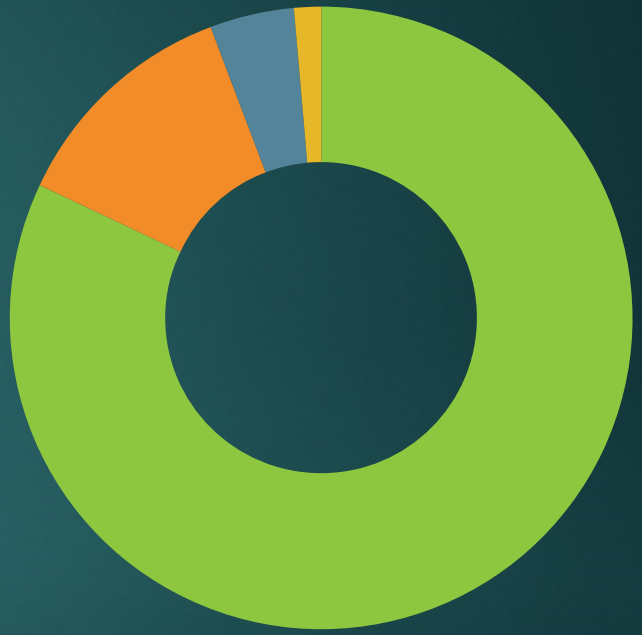
Asset & Funding Composition as at June 30, 2026

Total assets Rs. 1,074.5m



- Property, plant & equipment 87.9%
- Cash & bank 5.1%
- Trade debts 2.7%
- Income tax refundable 2.7%
- Stock in trade 1.1%
- Other assets 0.4%

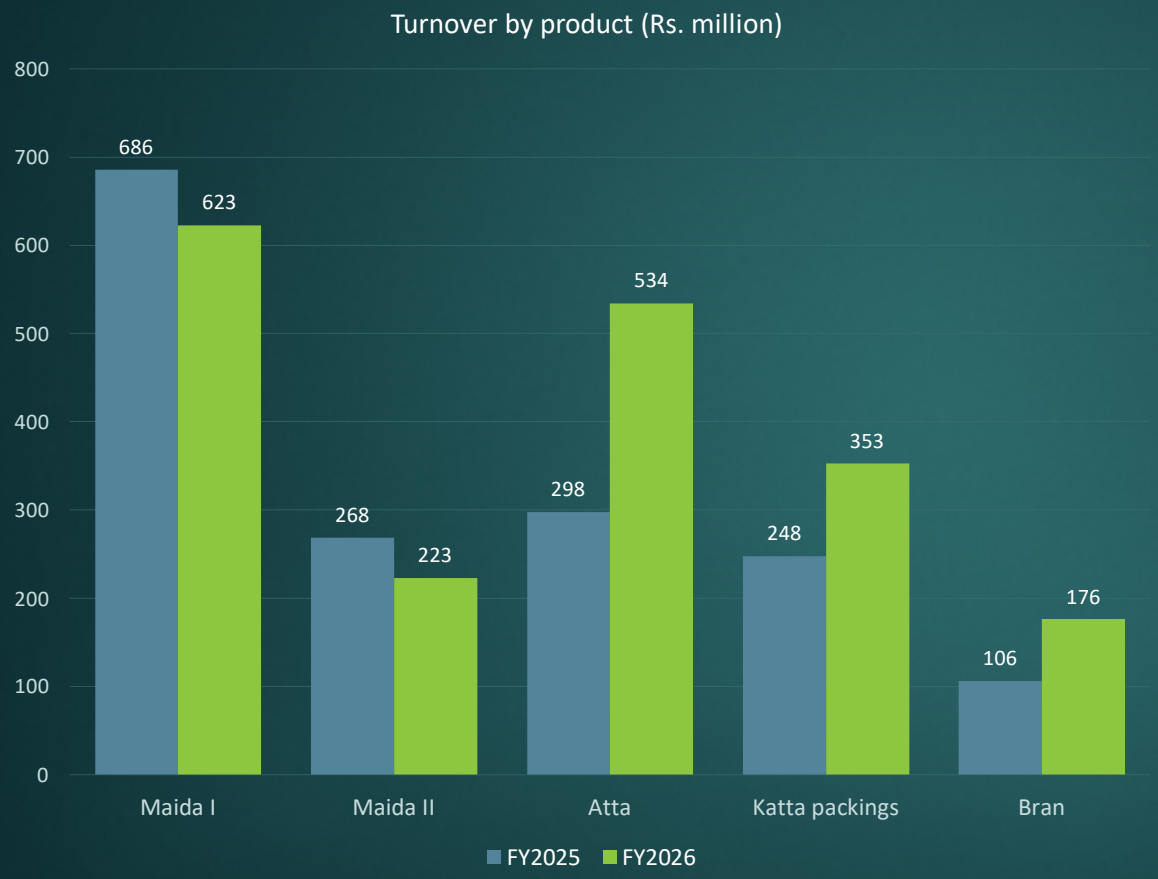
Equity & liabilities Rs. 1,074.5m



- Revaluation surplus 82.0%
- Share capital & unappropriated profit 12.2%
- Deferred liabilities 4.4%
- Current liabilities 1.4%

REVENUE DRIVERS, OPERATIONS & SEGMENTS

Key Revenue Drivers



Price, not volume, drove growth

- Revenue per kg produced rose 19.3% to Rs. 94.2 (FY25: Rs. 79.0) while output was flat at 20,260 MT (FY25: 20,348 MT)

Shift in product mix

- Atta +79.4%, Bran +65.8% and Katta +42.3%; Maida I -9.2% and Maida II -16.8%

Input cost pass-through

- Open-market wheat purchases rose 16.9% to Rs. 1,750.3m; thin pass-through margin keeps GP at 1.83%

Customer base

- Diversified domestic customers; none at 10% or more of revenue

Capacity & Production

Production (MT)	FY2026	FY2025	Change
Maida I	5,410.0	7,014.8	-22.9%
Maida II	2,159.6	3,338.5	-35.3%
Atta	5,883.0	3,956.3	+48.7%
Katta (polythene bags)	3,626.0	3,270.6	+10.9%
Bran	3,099.4	2,688.8	+15.3%
Refraction (by-product)	81.8	78.7	+3.9%
Total production	**20,259.7**	**20,347.6**	**-0.4%**

Recognised capacity 257.5 MT/day (24-hour basis). FY2026 output equals about 21.6% of capacity on a 365-day basis (FY25: 21.6%).

Why capacity remains under-utilised

- Insufficient wheat in the open market, with periodic bans by the Government food department on movement of wheat between provinces and districts
- Shortage of wheat during the off-season
- Lower wheat crop in Pakistan, and in Sindh in particular

Production mix moved towards Atta and away from Maida in line with demand and wheat availability.

Operating Segment Information (IFRS 8)

1 Products and services

Single reportable segment: milling of wheat and grains. Share of turnover FY2026 (FY2025): Maida I 33% (43%), Atta 28% (19%), Katta packings 18% (15%), Maida II 12% (17%), Bran 9% (7%).

2 Geographical areas

All non-current assets are located in Pakistan. Revenue attributable to foreign customers is not material; sales are effectively domestic.

3 Major customers

No external customer accounted for 10% or more of turnover in FY2026 or FY2025, limiting concentration risk.



FIVE-YEAR ANALYSIS

FY2022 to FY2026

Key Financial Metrics: Year-on-Year Comparison

	FY22	FY23	FY24	FY25	FY26	FY26 vs FY25
Turnover (Rs. m)	1,235.3	1,770.4	2,167.0	1,606.6	1,909.2	+18.8%
Gross profit (Rs. m)	24.55	27.38	28.57	32.43	35.02	+8.0%
Gross margin	1.99%	1.55%	1.32%	2.02%	1.83%	-0.18 pp
Profit after tax (Rs. m)	4.60	4.33	3.26	3.40	3.42	+0.6%
Net margin	0.37%	0.24%	0.15%	0.21%	0.18%	-0.03 pp
EPS (Rs.)	15.32	14.42	10.88	11.35	11.41	+0.5%
Break-up value per share (Rs.)*	263.08	315.42	359.87	400.15	437.93	+9.4%
Dividend per share (Rs.)	3.00	3.00	3.00	3.00	3.00	0.0%
Dividend payout	19.6%	20.8%	27.6%	26.4%	26.3%	

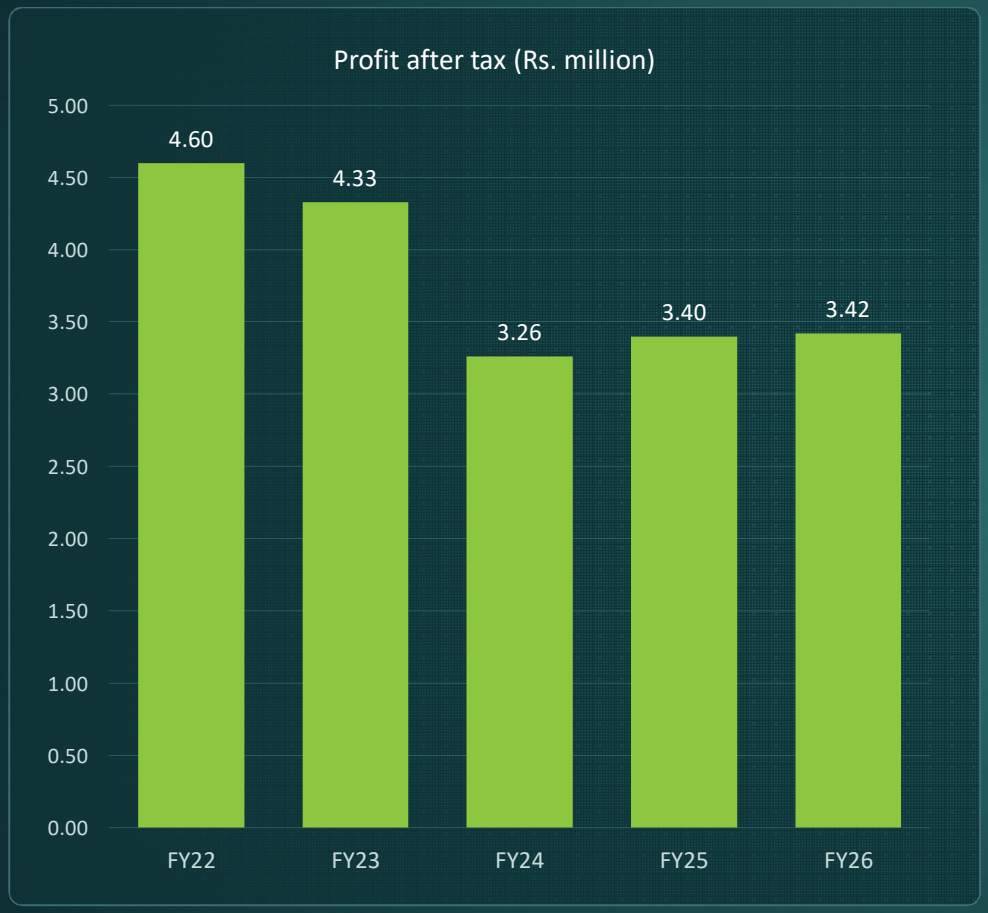
** Break-up value excludes the surplus on revaluation of PPE (share capital + unappropriated profit / 300,000 shares). Including the surplus, FY2026 is Rs. 3,375.12 per share.*

Turnover & Gross Profit



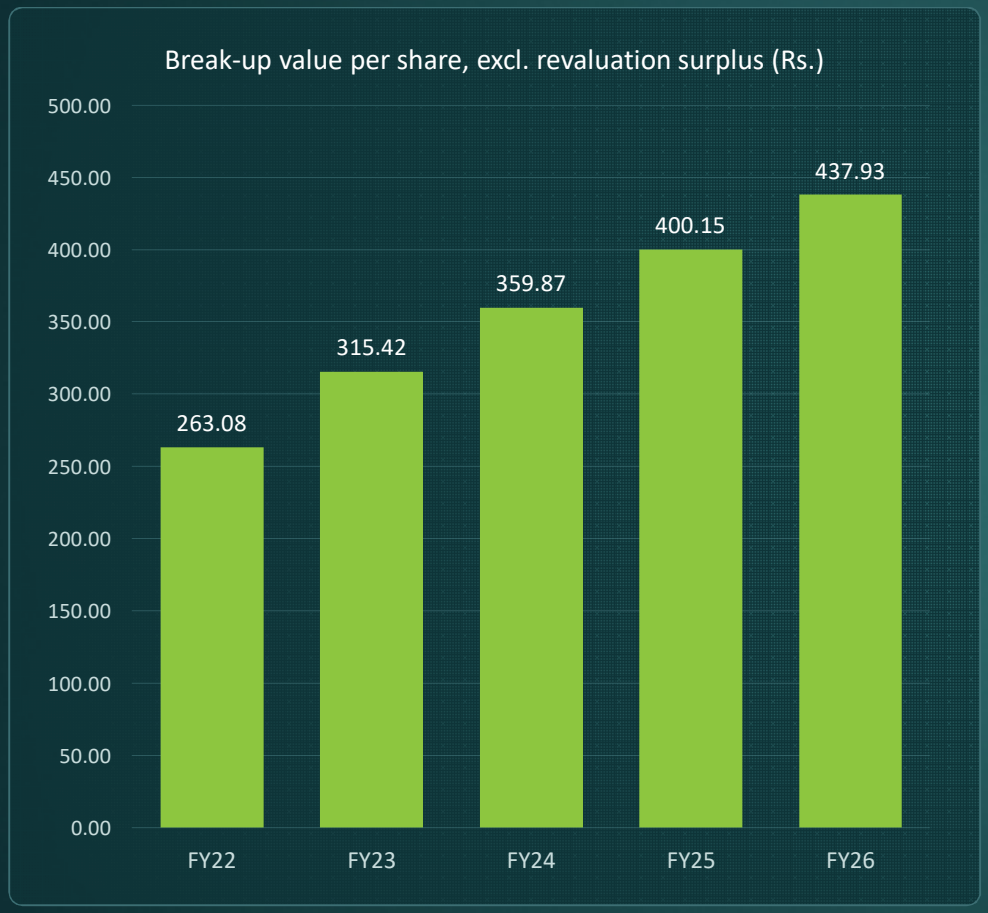


Profit After Tax & Earnings per Share





Break-up Value & Dividend per Share





KEY NOTES, RISKS & OUTLOOK

Key Financial Notes

1

Capital expenditure Rs. 13.91m

Solar hybrid on-grid system Rs. 10.39m, electrical installations Rs. 3.32m, vehicle Rs. 0.17m and tarpaulins Rs. 0.04m. Power charges fell 34.2% to Rs. 37.8m.

2

Final cash dividend Rs. 3.00 per share (30%)

Rs. 0.90m proposed by the Board on October 3, 2026, for approval at the AGM; not recognised in the FY2026 accounts.

3

Staff gratuity (unfunded)

Defined benefit obligation Rs. 16.03m (FY25: Rs. 18.25m) after a charge of Rs. 2.94m and payments of Rs. 5.05m.

4

Taxation and levies Rs. 3.22m

Levies of Rs. 1.00m presented separately for the first time. Income tax refund of Rs. 22.19m received.

5

Directors' remuneration

The CEO and directors have again forgone fees, remuneration and perquisites.

6

Contingencies

Sindh Flour Milling Corporation's appeal dismissed in GIL's favour (December 2, 2025). Tax monitoring notices for TY2024 and TY2025 being responded to; no material impact expected. No commitments.

Key Business Risks

Risk	Exposure in FY2026	Management response
Wheat availability	Open-market shortages, off-season scarcity and inter-provincial movement bans cap throughput (c. 22% utilisation)	Open-market procurement; flexible product mix towards Atta
Commodity price & margin	Gross margin of 1.83% leaves little room to absorb wheat or energy cost increases	Price pass-through (revenue/kg +19.3%); energy cost reduced via solar
Regulatory & taxation	Government wheat policy; sales tax and income tax monitoring proceedings; levies under minimum/final tax regime	Notices responded to with full documentation; tax provision assessed as sufficient
Credit risk	Trade debts Rs. 29.1m, of which Rs. 21.8m past due but not impaired	Customers with no recent default history; ECL allowance Rs. 0.13m
Retirement benefits	Unfunded gratuity obligation Rs. 16.0m sensitive to discount rate and salary assumptions	Annual actuarial valuation; liquid resources of Rs. 54.8m
Liquidity & interest income	Lower savings rates reduce other income (Rs. 0.59m vs Rs. 2.76m)	Debt-free; current ratio 8.6x

Governance, Audit & Compliance

External audit

Unmodified opinion by M/s. Muniff Ziauddin & Co. Key audit matters: revenue recognition and the defined benefit gratuity obligation.

Code of Corporate Governance

Auditor's review of the Statement of Compliance raised no exceptions. Mandatory regulations 3, 6, 7, 8, 27, 32, 33 and 36 complied with.

Explained departures

No separate nomination, risk management or sustainability committees; these functions are performed by the Board. The Board will periodically review sustainability and DE&I strategies.

Other disclosures

Mean and median gender pay gap nil (no female staff at year end). Shariah disclosures: Shariah-compliant bank balances Rs. 27.7m; profit on conventional deposits Rs. 0.59m.

Future Outlook

Board's stated plan for FY2027

- Continue operating the mill as usual; no major changes or new investment are proposed for the coming year, given conditions in the country
- Wheat availability and Government wheat policy remain the main determinants of throughput
- Benefits of the expanded solar hybrid system expected to support energy cost control
- Auditors M/s. Muniff Ziauddin & Co. recommended for re-appointment for FY2027
- No material events have occurred between June 30, 2026 and the date of the Directors' Report other than the proposed dividend

Forecast disclosure

The Company has not issued financial forecasts. The outlook statements reflect the Board's intentions in the FY2026 Directors' Report and assume continuation of current wheat procurement conditions, Government wheat policy and the existing tax regime.

Actual results may vary from those forecasted or estimated.

Investor Relations & Feedback

Company Secretary	Mr. Nafees Shams Qureshi
Chief Financial Officer	Mr. Saif-ur-Rehman
Registered office	S-49/A, S.I.T.E., Mauripur Road, Karachi
Telephone	021-32354361-64, 021-32354929
E-mail	goodluckindltd@live.com
Website	www.goodluckind.com
Share Registrar	C & K Management Associates (Pvt) Ltd, M13, Progressive Plaza, Civil Lines, near PIDC, Beaumont Road, Karachi; 021-35685930, 021-35687839

After the session

- Video recording disseminated through PUCARS before market opens on the next trading day
- Notice, presentation and recording retained for at least three years on the Company's website and video channel
- Feedback on this session is encouraged through the medium stated in the CBS notice

Question & Answer

Thank you

