

**HALF YEARLY
REPORT**
for the period ended
December 31, 2022



GOODLUCK INDUSTRIES LIMITED

GOODLUCK INDUSTRIES LIMITED

C O N T E N T S

Company Information.....	1
Chairman’s Review	2
Director Report (English).....	3
Director Report (Urdu)	4
Auditor’s Report to the Members.....	5
Condensed Interim Statement of Financial Position	6
Condensed Interim Statement of Profit or Loss	7
Condensed Interim Statement of Comprehensive Income.....	8
Condensed Interim Statement of Change in Equity.....	9
Condensed Interim Statement of Cash Flow	10
Notes to the Condensed Interim Financial Statements	11

GOODLUCK INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Fahad	Chairman
Mr. Ashfaq	Chief Executive
Mr. Shamsul-Haq	
Mr. Shamsul-Zuha	
Mrs. Naveen Shams	
Mr. Muhammad Usman	
Mr. Muhammad Safyan Qureshi	Independent
Mr. Faizan Ahsan	Independent
Mr. Suhail Ahmed Panhwar	Independent

Company Secretary

Mr. Nafees Shams Qureshi

Audit Committee

Mr. Faizan Ahsan	Chairman
Mr. Shamsul-Haque	
Mr. Muhammad Usman	
Mr. Muhammad Safyan Qureshi	

H. R & Remuneration Committee

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

Auditors

M/s. Muniff Ziauddin & Co
Chartered Accountants

Bankers

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

Legal Advisor

M/s. Merchant Law Associates

Share Registrar

C & K Management Associates (Pvt) Ltd
404, Trade Tower, Abdullah Haroon Road
near Metropole Hotel, Karachi
Phones: 35687830, 35685939

Registered Office

S-49/A, S.I.T.E, Mauripur Road, Karachi
E-mail: goodluckindltd@live.com
Web: www.goodluckind.com
Phones: 32354361-64, 32354929
Fax: 32358685

GOODLUCK INDUSTRIES LIMITED

Chairman's Review

I am pleased to present the Company's condensed interim financial results for the period ended December 31, 2022. I am confident that our existing commercial business together with the opportunities in pipeline will facilitate in sustaining the growth achieved during the recent years. Needless to mention that the rise in other avenues of business will further add value to the net worth of the company

The management remains committed to maintain focus on sustaining the financial performance of your Company. I thank to our shareholders, customers, bankers and staff for their support and trust in the Company.

I wish to thank our valued customers for their faith in our products and services and sincerely hope that they will continue this patronage, support and confidence reposed on us. I also take this opportunity to thank our bankers and regulatory bodies for providing us with their valuable support throughout this period.

Finally I wish to thank our staff whose dedication and commitment has been a source of strength for the Company.



**Mr. Fahad
Chairman**

Karachi dated: February 24th, 2023

GOODLUCK INDUSTRIES LIMITED

DIRECTORS' REPORTS

On behalf of the Board of Directors (the Board), we are pleased to present the of un-audited condensed interim financial information of the Company for the half year ended 31st December 2022, together with the Auditor's Review Report thereon.

General Review

The Company during the period half year ended December 31, 2022 the sales proceeds of wheat products of the company has increased to Rs. 821,307,987 as compared to Rs. 564,106,132 in corresponding period last year. This was due to increase in rates of commodity (wheat) purchases from Food Department "Government Sindh", as well as from the open market. However due to abnormal increase in electricity, transportation charges and other related items the administration expenses increased by Rs. 9,975,523 during the current financial period where as it was Rs. 8,251,527 during the last corresponding period.

Operating & Financial Results for the period December 31, 2022:

These are summarized below:	(Rupees)
Profit before taxation	9,545,902
Less: Taxation	(2,843,222)
Profit after taxation	6,702,680
Earnings per share - Basic	22.34

The business environment remains challenging and competitive. Higher cost of services due to inflationary pressures, after accounting for the finance cost and taxation, the company has net profit Rs. 6,702,680 resulting EPS of Rs. 22.34 for the period ended December 31, 2022.

The company is exerting every effort to reduce the impacts of the competition through operational efficiencies and customers' relations management. The company will strive hard to have decent finish for the financial year 2023.

The Board of Directors has decided not to declare interim dividend for the period under review.

The Board appreciated the support and extended the gratitude to all stakeholders for their continued support and offered thanks to the management and staff for their dedication and hard work.

For and behalf of the Board



Chief Executive

Karachi Dated 24th February 2023

گڈ لک انڈسٹریز لمیٹڈ

ڈائریکٹرز کی رپورٹ

ہم بورڈ آف ڈائریکٹرز کے توسط سے 31 دسمبر 2022ء کو ختم ہونے والی ششماہی کیلئے کمپنی کے غیر آڈٹ شدہ میعاد مالی حسابات کے ساتھ آڈیٹرز کی جائزہ رپورٹ پیش کر رہے ہیں۔

عام جائزہ:

31 دسمبر 2022ء کو اختتام پذیر ہونے والی مدت کے دوران کمپنی کی گندم کی مصنوعات کی فروخت میں مبلغ 821,307,987 روپے کا اضافہ ہوا جس کا موازنہ گذشتہ سال کے مبلغ 564,106,132 روپے سے کیا جاسکتا ہے۔ اس اضافہ کی وجہ محکمہ خوراک حکومت سندھ کے ساتھ ساتھ اوپن مارکیٹ سے اجناس (گندم) کی خریداری کے نرخوں میں اضافہ تھا۔ تاہم بجلی، ٹرانسپورٹیشن چارجز اور دیگر متعلقہ اشیاء میں غیر معمولی اضافے کی وجہ سے انتظامی اخراجات میں مبلغ 9,975,523 روپے کا اضافہ ہوا جو کہ گذشتہ سال اسی مدت کے دوران مبلغ 8,251,527 روپے تھا۔

31 دسمبر 2022ء کی مدت کی عملی کارکردگی اور مالیاتی نتائج:

خلاصہ درج ذیل ہے:	(روپے)
قبل از محصولات منافع	9,545,902
کٹوتی: محصولات	(2,843,222)
بعد از محصولات منافع	6,702,680
نی حصص آمدنی۔ بنیادی	22.34

کاروباری ماحول مشکل اور مسابقتی رہا۔ مالیاتی لاگت اور محصولات کی تخصیص کے بعد کمپنی کو 31 دسمبر 2022ء کی اختتامی مدت کے دوران مبلغ 6,702,680 روپے کا خالص منافع ہوا جس کے نتیجے میں فی عمومی حصص آمدنی 22.34 روپے رہی۔

کمپنی مسابقت کے آثار کو کم کرنے کے لئے عملی کارکردگی کو بڑھانے اور اپنے گاہکوں کی رابطہ کاری کو مزید بہتر بنانے کیلئے کوشاں ہے۔ کمپنی مالی سال 2023 کے اچھے اختتام کے لئے سخت محنت کرے گی۔

بورڈ آف ڈائریکٹرز نے زیر جائزہ مدت کیلئے عبوری منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

بورڈ کمپنی سے جڑے ہوئے تمام افراد کی طرف سے مسلسل حمایت کیلئے ان کا شکر گزار ہے اور انتظامیہ و ملازمین کی لگن اور انتھک محنت کے لئے ان کا شکریہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی طرف اور جانب سے

چیف ایگزیکٹو

کراچی مورخہ 24 فروری 2023ء

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

Report on review of the Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of GoodLuck Industries Limited as at **December 31, 2022** and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "Condensed Interim Financial Statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

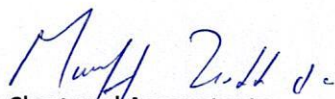
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures of the condensed interim statement of profit or loss and condensed interim statements of comprehensive income for the quarters ended December 31, 2022 and 2021 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2022.

The engagement partner on the audit resulting in this independent auditor's review report is Sohail Saleem.


Chartered Accountants
Karachi

Date: February 24, 2023
UDIN: RR202210130k6JHyiNua

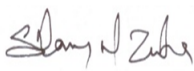
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	December 31, 2021 (Unaudited)	June 30, 2022 (Audited)
Note	-----Rupees-----	
ASSETS		
Non Current Assets		
Property, plant & equipments	4 975,519,668	984,585,074
Long term deposit	948,174	948,174
	976,467,842	985,533,248
Current Assets		
Stock in trade	5 137,142,109	8,004,610
Trade debtors	44,536,648	43,448,509
Income tax refundable	18,164,523	17,590,548
Cash and bank balances	25,321,174	18,614,188
	225,164,454	87,657,855
TOTAL ASSETS	1,201,632,296	1,073,191,103
EQUITY AND LIABILITIES		
Share Capital		
Authorized capital		
1,000,000 Ordinary Shares of Rs.10 each	10,000,000	10,000,000
Issued, subscribed and paid up:		
300,000 Ordinary Shares of Rs. 10 each fully paid in cash	3,000,000	3,000,000
Capital Reserves:		
Revaluation surplus on property, plant and equipments - net of tax	6 916,188,420	922,120,392
Revenue Reserves:		
Unappropriated profit	87,659,680	75,925,029
	1,006,848,100	1,001,045,421
LIABILITIES		
Non - current liabilities		
Deferred liabilities	57,521,946	59,357,782
Current liabilities		
Trade and other payables	7 135,039,477	10,660,772
Dividends payable	2,222,774	2,127,128
	137,262,251	12,787,900
TOTAL LIABILITIES	194,784,196	72,145,681
Contingencies and commitments	8	
TOTAL EQUITIES & LIABILITIES	1,201,632,296	1,073,191,103

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



Chief Executive



Director



Chief Financial Officer

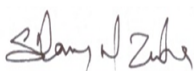
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022

	Note	<u>Six month period ended</u>		<u>Quarter ended</u>	
		December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
-----Rupees-----					
Sales		821,307,987	564,106,132	411,012,775	363,543,804
Cost of sales	9	801,042,570	551,001,682	402,157,407	357,318,420
Gross profit		20,265,417	13,104,450	8,855,368	6,225,384
Administrative expenses		9,975,523	8,251,527	4,974,631	5,562,575
Selling expenses		28,800	51,200	-	8,000
Other operating expenses		707,484	330,477	267,297	44,620
		10,711,806	8,633,204	5,241,927	5,615,195
Profit from operations		9,553,611	4,471,246	3,613,441	610,189
Financial charges		7,709	12,207	6,878	8,150
Profit before taxation		9,545,902	4,459,039	3,606,563	602,039
Taxation					
- Current		(5,456,950)	(2,569,925)	(2,364,891)	(812,994)
- Deferred		2,613,728	1,201,893	1,318,987	638,402
		(2,843,222)	(1,368,032)	(1,045,904)	(174,592)
Profit after taxation		6,702,680	3,091,007	2,560,659	427,447
Earnings per share - basic and dilutive	10	22.34	10.30	8.54	1.42

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



Chief Executive



Director



Chief Financial Officer

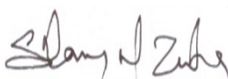
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022

	<u>Six month period ended</u>		<u>Quarter ended</u>	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	-----Rupees-----			
Profit after taxation	6,702,680	3,091,007	2,560,659	427,447
Other comprehensive income				
Items that may be reclassified to statement of profit or loss in subsequent periods	-	-	-	-
Items that will not be reclassified to statement of profit or loss in subsequent periods	-	-	-	-
Total comprehensive income for the period	<u>6,702,680</u>	<u>3,091,007</u>	<u>2,560,659</u>	<u>427,447</u>

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



Chief Executive



Director



Chief Financial Officer

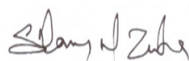
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022

	Share Capital	Capital reserves	Revenue reserves	Total
	Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Unappropriated Profit	
-----Rupees-----				
Balance as at July 01, 2021	3,000,000	305,074,650	68,277,398	376,352,048
Comprehensive income for the period				
Profit for the period ended December 31, 2020	-	-	3,091,007	3,091,007
Other comprehensive income	-	-	-	-
Total comprehensive income for the period ended December 31, 2021	-	-	3,091,007	3,091,007
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation for the period - net of tax	-	(2,284,701)	2,284,701	-
Transactions with owners:				
Final dividend for the year ended June 30 2021 @ Rs 3.00 per share	-	-	(900,000)	(900,000)
Balance as at December 31, 2021	3,000,000	302,789,949	72,753,106	378,543,055
Balances as at July 01, 2022	3,000,000	922,120,392	75,925,029	1,001,045,421
Comprehensive income for the period				
Profit for the period ended December 31, 2022	-	-	6,702,680	6,702,680
Other comprehensive income	-	-	-	-
Total comprehensive income for the period ended December 31, 2022	-	-	6,702,680	6,702,680
Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the period - net of tax	-	(5,931,971)	5,931,971	-
Transactions with owners:				
Final dividend for the year ended June 30 2022 @ Rs. 3.00 per share	-	-	(900,000)	(900,000)
Balance as at December 31, 2022	3,000,000	916,188,420	87,659,680	1,006,848,100

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



Chief Executive



Director



Chief Financial Officer

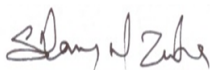
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022

	<u>Six month period ended</u>	
	December 31, 2022	December 31, 2021
Note	-----Rupees-----	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before taxation	9,545,902	4,459,039
Adjustment for:		
Depreciation	9,073,406	4,086,281
Gratuity provision	932,690	969,018
CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	19,551,997	9,514,337
(Increase)/decrease in current assets		
Stock in trade	(129,137,499)	(59,919,170)
Trade debtors	(1,088,139)	1,241,266
	(130,225,638)	(58,677,904)
Increase/(decrease) in current liabilities		
Creditors, accrued & other liabilities	124,378,705	78,034,378
	(5,846,933)	19,356,474
CASH USED IN OPERATIONS	13,705,064	28,870,811
Gratuity Paid	(154,800)	-
Tax paid	(6,030,925)	(4,465,538)
NET CASH FLOW FROM OPERATING ACTIVITIES	7,519,339	24,405,273
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Addition to Fixed Assets	(8,000)	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(8,000)	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid	(804,354)	(588,046)
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,706,986	23,817,227
CASH AND CASH EQUIVALENTS - at the beginning of the period	18,614,188	12,886,985
CASH AND CASH EQUIVALENTS - at the end of the period	25,321,174	36,704,212

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



Chief Executive



Director



Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2022

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 Ltd. The principal activity of the Company is Milling of Wheat and all kinds of Grains. The registered office and factory premises of the company are located at S-49/A S.I.T.E., Mauripur Road, Karachi.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2022.

2.3 New standards, amendments to approved accounting standards and new interpretations

2.3.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2023

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2022 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

2.3.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2023

There is a new standard and certain amendments to approved accounting standards that will be mandatory for accounting periods beginning on or after July 1, 2023 but are considered not to be relevant or expected to have any significant effect on the Company's financial reporting.

2.4 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements for the year ended June 30, 2022.

3 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISKMANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from judgements, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to the annual audited financial statements as at and for the year ended June 30, 2022.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2022.

		December 31, 2022 (Unaudited)	June 30, 2022 (Audited)
		-----Rupees-----	
4	PROPERTY, PLANT & EQUIPMENTS		
	Opening written down value	984,585,074	337,723,665
	Additions during the period / year	8,000	92,300
	Surplus on Revaluation of Fixed Assets	-	654,950,907
	Depreciation charged for the period / year	(9,073,406)	(8,181,799)
		975,519,668	984,585,074
4.1	ADDITIONS DURING THE PERIOD / YEAR		
	Furniture & fixtures	8,000	92,300
		8,000	92,300
5	STOCK IN TRADE		
	Raw Material	113,769,063	2,593,292
	Finished goods	18,134,475	3,266,478
	Packing material	5,238,571	2,144,840
		137,142,109	8,004,610
6	SURPLUS ON REVALUATION OF FIXED ASSETS		
	Balance at the beginning of the period / year	973,045,664	324,530,535
	Surplus arising during the period	-	654,950,907
	Less: Incremental depreciation on revalued assets for the period / year	(8,354,889)	(6,435,778)
	Balance at the end of the period / year	964,690,775	973,045,664
	Less: Related deferred tax of		
	Opening balance	50,925,273	19,455,885
	Surplus arisen during the period	-	33,335,763
	Incremental depreciation for the period / year	(2,422,918)	(1,866,375)
	Closing balance	48,502,355	50,925,273
	Balance at the end of the period / year	916,188,420	922,120,392

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 (Rs.)
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

7	TRADE AND OTHER PAYABLES		
	Accrued expenses	2,761,014	773,416
	Trade creditors - Wheat Purchases	-	8,888,226
	Other liabilities	130,576,799	4,950
	Workers profit participation fund	862,797	350,128
	Workers welfare fund	838,866	644,052
		135,039,477	10,660,772

8 CONTINGENCIES & COMMITMENTS

8.1 CONTINGENCIES

There has been no material change in the status of contingencies as disclosed in note 17.1 to the Company's financial statements for the year ended June 30, 2022.

8.2 COMMITMENTS

There were no commitments as at December 31, 2022 (June 30, 2022: Nil).

9 COST OF SALES

	Six month period ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	-----Rupees-----			
Raw Material Consumed	772,448,211	528,855,847	368,177,469	347,837,545
Packing material consumed	7,429,196	8,598,661	6,315,645	2,445,372
Power charges	21,203,565	16,852,861	8,626,321	8,868,923
Salaries & benefits	3,480,008	3,139,833	1,917,706	2,151,869
Labor charges	1,798,166	1,153,539	947,763	734,362
Machineries repair & maintenance	818,656	1,929,926	231,789	1,314,207
Oil & Lubricant	111,885	73,634	40,500	19,200
Depreciation	8,620,880	3,924,213	4,310,440	1,962,108
	815,910,567	564,528,514	390,567,633	365,333,586
Add : Opening stock - finished goods	3,266,478	575,843	29,724,250	6,087,510
Less : Closing stock - finished goods	(18,134,475)	(14,102,675)	(18,134,475)	(14,102,675)
	(14,867,997)	(13,526,832)	11,589,775	(8,015,165)
	801,042,570	551,001,682	402,157,407	357,318,420

10 BASIC EARNING PER SHARE

Profit after taxation - Rupees	6,702,680	3,091,007	2,560,659	427,447
Weighted average number of shares	300,000	300,000	300,000	300,000
Basic earnings per share - Rupees	22.34	10.30	8.54	1.42

There were no dilutive potential ordinary shares outstanding as at December 31, 2022 and 2021.

11 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 these financial statements, are as follows:

Related Party	Relationship	Nature of transaction	December 31, 2022	December 31, 2021
			-----Rupees-----	
Transactions during the year;				
Staff retirement benefit	Other related party	Charge for the period	777,890	1,050,346
Balance at the year end;				
Staff retirement benefit	Other related party	Balance payable	12,250,139	11,472,249

12 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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 these condensed interim financial statements approximate 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 December 31, 2022, the Company has no financial instruments that falls into any of the above category.

13 DATE OF AUTHORIZATION FOR ISSUE

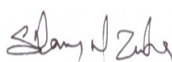
These condensed interim financial statements were approved and authorized for issue on **24th February 2023** by the Board of Directors of the Company.

14 GENERAL

Figures have been rounded off to the nearest rupee.



Chief Executive



Director



Chief Financial Officer

www.jamapunji.pk



سرمایہ کاری سمجھداری کے ساتھ



Be aware, Be alert, Be safe

Learn about investing at
www.jamapunji.pk

Key features:

- Licensed Entities Verification
- Scam meter*
- Jamapunji games*
- Tax credit calculator*
- Company Verification
- Insurance & Investment Checklist
- FAQs Answered
- Stock trading simulator (based on live feed from KSE)
- Knowledge center
- Risk profiler*
- Financial calculator
- Subscription to Alerts (event notifications, corporate and regulatory actions)
- Jamapunji application for mobile device
- Online Quizzes



Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan

jamapunji.pk

[@jamapunji_pk](https://twitter.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices



GOODLUCK INDUSTRIES LIMITED

S-49/A, S.I.T.E., Mauripur Road, Karachi-75750, Pakistan. Phone: +92 21 32354361-64, 32354929

Fax: +92 21 32358685 Email: goodluckindltd@live.com Web: www.goodluckind.com