

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

April 23, 2024
LCI/ComSec/29/2024

Dear Sir,

FINANCIAL RESULTS FOR THE 3RD QUARTER / NINE MONTHS ENDED MARCH 31, 2024

We wish to inform you that the Board of Directors of Lucky Core Industries Limited (the "Company") in their meeting held on April 23, 2024 has approved the un-audited Financial Statements of the Company for the 3rd quarter / nine months period ended March 31, 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

Attached as "Annexure – A" (consolidated results) and "Annexure – B" (un-consolidated results).

FINANCIAL RESULTS – OVERVIEW

On a consolidated basis, the Net Turnover for the nine months at PKR 91,094 million is higher by 13% over the same period last year (SPLY). Operating Result at PKR 12,678 million is 21% higher compared to the SPLY. Profit After Tax (PAT) for the nine months at PKR 7,939 million and Earning Per Share (EPS) attributed to the owners of the holding company at PKR 85.94 are 64% lower than the SPLY. Excluding the impact of the one-off gain from the partial divestment of NutriCo Morinaga (Private) Limited (NMPL) shares in the SPLY, PAT and EPS attributed to owners of holding company would have been higher by 34% and 40% respectively.

On a standalone basis, PAT and EPS for the nine months period under review at PKR 7,933 million and PKR 85.89 respectively are 46% lower than the SPLY. Excluding the impact of the aforesaid one-off accounting gain on the partial divestment of NMPL shares in the SPLY, PAT and EPS would have been higher by 40%.

Yours faithfully,



Larla Bhatia Bawany
Company Secretary



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

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 AND NINE MONTHS PERIOD ENDED MARCH 31, 2024

	For the three months period ended March 31, 2024	For the nine months period ended March 31, 2024	For the three months period ended March 31, 2023	For the nine months period ended March 31, 2023
	------(Rupees in '000)-----			
Net turnover	31,039,999	91,093,542	30,846,422	80,428,829
Cost of sales	(24,002,637)	(71,190,951)	(23,747,382)	(64,311,951)
Gross profit	7,037,362	19,902,591	7,099,040	16,116,878
Selling and distribution expenses	(1,854,785)	(5,361,286)	(1,308,053)	(3,944,182)
Administration and general expenses	(640,190)	(1,863,565)	(640,886)	(1,663,560)
Operating result	4,542,387	12,677,740	5,150,101	10,509,136
Finance costs	(744,475)	(2,733,209)	(799,988)	(1,853,652)
Exchange gain / (loss)	9,146	130,897	(729,441)	(935,371)
Workers' profit participation fund	(123,149)	(329,265)	(134,165)	(288,068)
Workers' welfare fund	(70,173)	(186,447)	(105,299)	(176,958)
Other charges	(41,908)	(89,098)	(32,521)	(68,602)
	(970,559)	(3,207,122)	(1,801,414)	(3,322,651)
Other income	881,553	2,692,812	521,804	733,486
Gain on partial disposal of NutriCo Morinaga (Pvt) Limited	-	-	8,911,412	8,911,412
Gain on remeasurement of interest retained in NutriCo Morinaga (Pvt) Limited	-	-	8,239,260	8,239,260
Share of (loss) / profit from associate	(27,617)	(106,502)	3,154	3,154
Profit before taxation	4,425,764	12,056,928	21,024,317	25,073,797
Taxation	(1,527,564)	(4,118,225)	(2,060,217)	(3,342,790)
Profit after taxation from continuing operations	2,898,200	7,938,703	18,964,100	21,731,007
Discontinued operations				
Profit after taxation from discontinued operations	-	-	(63,086)	444,421
Profit after taxation	2,898,200	7,938,703	18,901,014	22,175,428
Attributable to:				
Owners of the Holding Company	2,896,259	7,937,003	18,931,926	21,957,662
Non-controlling interests	1,941	1,700	(30,912)	217,766
	2,898,200	7,938,703	18,901,014	22,175,428
	------(Rupees)-----			
Basic and diluted earnings per share				
- continuing operations	31.36	85.94	205.33	235.29
- discontinued operations	-	-	(0.35)	2.45
	31.36	85.94	204.98	237.74

Annexure – B

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED MARCH 31, 2024

	For the three months period ended March 31, 2024	For the nine months period ended March 31, 2024	For the three months period ended March 31, 2023	For the nine months period ended March 31, 2023
	------(Rupees in '000)-----			
Net turnover	31,058,842	91,280,824	30,895,116	80,308,826
Cost of sales	(24,044,104)	(71,459,521)	(23,826,114)	(64,284,566)
Gross profit	7,014,738	19,821,303	7,069,002	16,024,260
Selling and distribution expenses	(1,854,785)	(5,361,286)	(1,308,053)	(3,944,182)
Administration and general expenses	(640,161)	(1,861,671)	(640,682)	(1,663,233)
Operating result	4,519,792	12,598,346	5,120,267	10,416,845
Finance costs	(744,693)	(2,732,755)	(800,405)	(1,854,069)
Exchange gain / (loss)	9,023	131,595	(728,327)	(934,267)
Workers' profit participation fund	(120,714)	(325,118)	(132,726)	(283,586)
Workers' welfare fund	(70,170)	(186,370)	(105,293)	(176,944)
Other charges	(41,907)	(88,394)	(32,521)	(67,908)
	(968,461)	(3,201,042)	(1,799,272)	(3,316,774)
Dividend income from subsidiary	-	-	-	300,000
Gain on sale of investment	-	-	9,842,154	9,842,154
Other income	876,690	2,682,964	522,104	734,690
Profit before taxation	4,428,021	12,080,268	13,685,253	17,976,915
Taxation	(1,534,694)	(4,147,111)	(2,060,163)	(3,342,617)
Profit after taxation	2,893,327	7,933,157	11,625,090	14,634,298
	------(Rupees)-----			
Basic and diluted earnings per share	31.33	85.89	125.87	158.45