

FORGING AHEAD TOGETHER

Report for the Quarter Ended
September 30, 2026

LUCKY CORE INDUSTRIES

#JourneyOfEnrichingLives

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Company Information

Board of Directors*
Muhammad Sohail Tabba - Chairman (Non-Executive Director)
Muhammad Ali Tabba - Vice Chairman (Non-Executive Director)
Jawed Yunus Tabba - Non-Executive Director
Amina A. Aziz Bawany - Non-Executive Director
Samar Hayat - Chief Executive Officer (Executive Director)
Zaffar Ahmad Khan - Independent Director
Syed Muhammad Shabbar Zaidi - Independent Director

Audit Committee
Syed Muhammad Shabbar Zaidi - Chairman
Muhammad Ali Tabba - Member
Jawed Yunus Tabba - Member

HR & Remuneration (HR&R) Committee
Zaffar Ahmad Khan - Chairman
Muhammad Sohail Tabba - Member
Muhammad Ali Tabba - Member
Jawed Yunus Tabba - Member
Samar Hayat - Member

Banking Committee
Samar Hayat - Chairman
Amina A. Aziz Bawany - Member
Syed Muhammad Shabbar Zaidi - Member

Leadership Team (LT)
Samar Hayat
Chief Executive Officer
Atif Aboobukar
Chief Financial Officer**
Nauman Shahid Afzal
Head of Business Development & New Ventures
Saboor Ahmad
Chief Operating Officer, Animal Health & Agri Sciences
Laila Bhatia Bawany
Chief Legal Officer & Company Secretary
Rizwan Afzal Chaudhry
Chief Operating Officer, Polyester & Chemicals
Zain A Khawaja
Head of IT
Himra Mursil
Chief People Officer
Muhammad Umar Mushtaq
Chief Operating Officer, Soda Ash
Atif Siddiqui
Chief Operating Officer, Pharmaceuticals

***Alphabetised as per the last name*

Chief Financial Officer
Atif Aboobukar

Company Secretary
Laila Bhatia Bawany

Head of Internal Audit
Khalid Munif Khan

Bankers
Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Allied Bank Limited - Islamic Banking Group
Askari Bank Limited
Askari Ikhlas - Islamic Banking
Bank Al Habib Limited
Bank Al Habib - Islamic Banking
Bank Alfalah Limited
Bank Alfalah Limited - Islamic Banking Group
Bank Islami Pakistan Limited
Bank of Khyber
Bank of Punjab
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Bank Limited - Islamic Banking
Habib Metropolitan Bank Limited
Habib Metropolitan Bank - Sirat Islamic
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Standard Chartered Bank (Pakistan) Limited
Standard Chartered Bank (Pakistan) Limited - Saadiq
United Bank Limited
UBL Ameen

Registered Office
5 West Wharf, Karachi - 74000.
Tel: 111-100-200 / (021) 32313717-22 | Fax: (021) 32311739
Website: www.luckycore.com

Share Registrar
FAMCO Share Registration Services (Private) Limited
8 - F, Nursery, Block - 6, P.E.C.H.S
Shahrah-e-Faisal, Karachi.
Tel: (021) 34380101-5 | Fax: (021) 34380106
Website: www.famcosrs.com.pk

External Auditors
A.F. Ferguson & Co.
Chartered Accountants

Shariah Advisor
Alhamd Shariah Advisory Services (Private) Limited

Legal Advisor
Khalid Anwer & Co.
153-K Sufi Street, Block II, P.E.C.H.S., Karachi, 75400
Tel: (021) 111 212 223 | (021) 34557080

**Mr. Ariful Islam, Independent Director resigned from the Board with effect from October 05, 2026.*

Review of the Directors (Unconsolidated)
for the Quarter Ended September 30, 2026

The Directors are pleased to present their review, together with the condensed interim unaudited financial statements of the Company, for the quarter ended September 30, 2026.

Overall Performance

During the quarter, the operating environment remained challenging amid the ongoing Middle East conflict, particularly disruptions around the Strait of Hormuz, which affected raw material availability and pricing, increased freight costs and delayed import shipments . Domestically, inflation rose to 10.3% in September 2026, weighing on consumer purchasing power, while competition from low priced imports and subdued downstream demand continued to put pressure on margins.

Net Turnover for the quarter, at PKR 29,817 million, was 4% higher than the same period last year (SPLY), while the Operating Result, at PKR 2,824 million, was 25% lower than the SPLY. The Polyester Business delivered an improved Operating Result, supported by higher volumes and improved domestic PSF prices, which rose in line with higher crude oil and petrochemical prices. The Chemicals and Animal Health & Agri Sciences Businesses also delivered improved performance, supported by volumetric growth across their key segments. Conversely, Soda Ash Business remained under pressure from low priced imports and higher energy costs, while the Pharmaceuticals Business was impacted by subdued consumer purchasing power and a competitive market landscape.

Finance costs increased by 41% over the SPLY, reflecting higher borrowings to fund working capital requirements, 50 basis point increase in the policy rate and unwinding of discount on the Sindh Infrastructure and Development Cess (SIDC) liability . Consequently, Profit after Tax (PAT), at PKR 1,534 million and Earnings per Share (EPS), at PKR 3.32 were 37% lower compared to the SPLY respectively.

To provide sharper focus and build on synergies across the portfolio, the Chemicals Business has been aligned with the Polyester Business, and the Agri Sciences Business with the Animal Health Business, during the quarter.

		Three Months Ended September 2026	Three Months Ended September 2025	Variance %
Net Turnover	(PKR million)	**29,817**	28,614	4%
Gross Profit	(PKR million)	**5,393**	6,141	-12%
Operating Result	(PKR million)	**2,824**	3,755	-25%
Profit before Taxation	(PKR million)	**2,452**	3,884	-37%
Profit after Taxation	(PKR million)	**1,534**	2,449	-37%
Earnings per Share	(PKR)	**3.32**	5.30	-37%

Polyester Staple Fibre Business (PSF)

Net Turnover (PKR m)



Operating Result (PKR m)



During the quarter under review, the Polyester Business remained exposed to elevated feedstock costs amid heightened Middle East tensions and supply disruptions which drove an increase in domestic PSF prices compared to the SPLY.

The Net Turnover of the Polyester Business stood at PKR 10,123 million, an increase of 10% compared to the SPLY, primarily driven by higher sales volumes and improved PSF prices. The Operating Result increased by 64% to PKR 285 million, reflecting higher volumes and better pricing, which led to improved margins.
Going forward, feedstock prices are expected to remain elevated and volatile amid the unresolved Middle East conflict, while cautious downstream demand is likely to be constrained by lower operating rates across the textile value chain. Going forward, the business will continue to focus on operational efficiency, cost management and improved product mix to address these challenges.

Soda Ash Business

Net Turnover (PKR m)



Operating Result (PKR m)



During the quarter under review, the Soda Ash Business remained under pressure from low priced imports amid global oversupply and higher energy costs due to the ongoing Middle East conflict. The Net Turnover of the Soda Ash Business declined by 5% to PKR 9,335 million, while the Operating Result decreased by 50% to PKR 933 million compared to the SPLY, reflecting lower net realisations amid sustained pressure from imports and increased energy costs.

Exports remained under pressure due to oversupply in regional markets. Notwithstanding the challenges, the business remained focused on cost management, energy optimisation and customer engagement.
Going forward, global oversupply and continued availability of low-priced soda ash are expected to keep pressure on both domestic and export markets at a time when energy costs are increasing.

Pharmaceuticals Business

Net Turnover (PKR m)



Operating Result (PKR m)



During the quarter under review, Pakistan's pharmaceutical market remained challenging, with subdued volume growth amid inflationary pressures, cautious consumer spending and localised law and order disruptions. Cross-border movement restrictions with Afghanistan further affected sales, particularly in northern markets.

The Net Turnover of the Pharmaceuticals Business increased by 2% to PKR 5,288 million compared to the SPLY. However, the Operating Result declined by 15% to PKR 996 million, reflecting subdued market growth and a competitive market landscape. In response, the business continued to strengthen its core brands, enhance commercial execution and improve operational efficiency to navigate the challenging market environment.

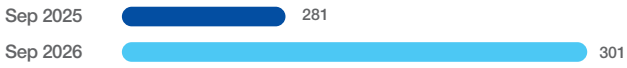
Going forward, inflationary pressures and cautious consumer spending are expected to continue weighing on volume growth. The business will remain focused on targeted brand investments, disciplined resource allocation and cost efficiencies to support sustainable growth.

Chemicals Business

Net Turnover (PKR m)



Operating Result (PKR m)



During the quarter under review, the Chemicals Business operated in a volatile environment, as the ongoing Middle East conflict and disruptions around the Strait of Hormuz kept petrochemical feedstock prices elevated and tightened the supply of imported chemicals. Higher freight rates and war-risk surcharges further increased landed costs and extended lead times.

The Net Turnover of the Chemicals Business stood at PKR 2,669 million, an increase of 25% compared to the SPLY, while the Operating Result increased by 7% to PKR 301 million. Despite challenging market conditions, the business sustained supply continuity and customer support, enabling volumetric growth. Higher volumes and effective management of operating expenses amid elevated inflationary pressures supported the improvement in operating profit.

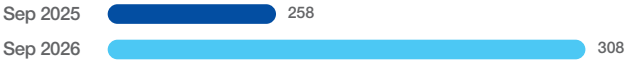
Going forward, input cost volatility and elevated freight rates are expected to persist. The business will continue to manage margin pressure through appropriate actions, while leveraging its diversified portfolio across chemicals and masterbatches to sustain growth and strengthen operational efficiency.

Animal Health & Agri Sciences Business

Net Turnover (PKR m)



Operating Result (PKR m)



During the quarter under review, the Animal Health & Agri Sciences Business saw resilient demand across its core livestock and poultry segments, while crop protection demand remained subdued amid low pest pressure.

The Net Turnover of the Animal Health & Agri Sciences Business stood at PKR 2,406 million, an increase of 7% compared to the SPLY, while the Operating Result increased by 20% to PKR 308 million, driven by seasonal demand, improved broiler and egg prices, and effective commercial execution. This performance was partially offset by subdued Agrochemicals demand, reflecting lower farm-gate prices for hybrid rice and low pest pressure.

Going forward, seasonal activity is expected to support livestock and poultry demand, while improving farm gate prices and early season oilseed demand is likely to provide support to the Agri Sciences business. The business will continue to build on its core strengths through portfolio expansion, including the upcoming launch of new Farmer's Choice products, and disciplined commercial execution to sustain growth and profitability.

Future Outlook

The operating environment is expected to remain challenging, with geopolitical uncertainty, volatile commodity prices, import competition and logistics disruptions likely to continue to influence demand and margins. Inflationary pressures and elevated input costs are also expected to weigh on operating conditions across key markets.

Against this backdrop, the Company will prioritise cost competitiveness and working capital efficiency, while pursuing volumetric growth and protecting domestic market share. Continued emphasis on operational efficiency, prudent resource allocation and customer engagement will support business resilience and help sustain performance in an increasingly challenging operating environment.

Composition of the Board

In line with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board comprises seven Directors (Male: 6; Female: 1), including two Independent Directors, four Non-Executive Directors and one Executive Director.

Mr. Ariful Islam, Independent Director, resigned from the Board with effect from October 05, 2026.

Directors Remuneration

The Board of Directors has a formal Directors' Remuneration Policy which includes a transparent procedure for the remuneration of Directors, in accordance with the Companies Act, 2017 and CCG.



Muhammad Sohail Tabba
Chairman



Samar Hayat
Chief Executive Officer

Dated: October 26, 2026
Karachi

ڈائریکٹرز کا جائزہ (ان کنسولیڈیٹڈ)
برائے سہ ماہی، ختم شدہ 30 ستمبر 2026ء

ڈائریکٹرز 30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشواروں کے ساتھ اپنا جائزہ بمسرت پیش کرتے ہیں۔

مجموعی کارکردگی

سہ ماہی کے دوران، مشرقِ وسطیٰ میں جاری تنازع کی وجہ سے کاروباری ماحول بدستور مشکل رہا، بالخصوص آبنائے ہرمز کے اردگرد پیدا ہونے والے تعطل نے خام مال کی دستیابی اور قیمتوں کو متاثر کیا، مال برداری کی لاگت میں اضافہ کیا اور درآمدی شپمنٹس میں تاخیر کا باعث بنا۔ مقامی سطح پر، ستمبر 2026 میں افراطِ زر (مہنگائی) کی شرح بڑھ کر 10.3 فیصد تک پہنچ گئی، جس نے صارفین کی قوتِ خرید کو متاثر کیا، جبکہ سستی درآمدات سے مقابلے اور سست ڈاؤن اسٹریم طلب (ڈیمانڈ کے اگلے مراحل) نے منافع کے مارجن پر دباؤ برقرار رکھا۔

اس سہ ماہی کے دوران 29,817 ملین روپے کی خالص مجموعی فروخت گزشتہ سال کے اسی عرصے کے مقابلے میں 4 فیصد زیادہ رہی جبکہ 2,824 ملین روپے کا آپریٹنگ منافع گزشتہ سال کے اسی عرصے کے مقابلے میں 25 فیصد کم رہا۔ پولیسٹر بزنس نے بہتر آپریٹنگ منافع دیا، جس کی وجہ زیادہ فروخت اور مقامی پی ایس ایف (PSF) کی بہتر قیمتیں تھیں، جو خام تیل اور پیٹرو کیمیکل کی بڑھتی ہوئی قیمتوں کے باعث اوپر گئیں۔ کیمیکلز اور اینیمل ہیلتھ اینڈ ایگری سائنسز بزنس نے بھی اپنے اہم شعبوں میں حجم کی نمو (volumetric growth) کی بدولت بہتر کارکردگی کا مظاہرہ کیا۔ اس کے برعکس، سوڈا ایش بزنس سستی درآمدات اور توانائی کے زیادہ اخراجات کے باعث دباؤ میں رہا، جبکہ فارماسیوٹیکلز بزنس صارفین کی کم ہوتی ہوئی قوتِ خرید اور مسابقتی مارکیٹ کے منظرنامے کی وجہ سے متاثر ہوا۔

مالیاتی لاگت میں گزشتہ سال کے اسی عرصے میں کے مقابلے میں 41 فیصد اضافہ ہوا، جو ورکنگ کیپیٹل کی ضروریات کو پورا کرنے کے لیے حاصل کردہ زیادہ قرضوں، پالیسی ریٹ میں 500 بیسس پوائنٹس کے اضافے اور سندھ انفرااسٹرکچر اینڈ ڈیولپمنٹ سیس (SIDC) کی واجب الادا رقم پر ڈسکاؤنٹ کے خاتمے کو ظاہر کرتا ہے۔ نتیجے کے طور پر، بعد از ٹیکس منافع 1,534 ملین روپے اور فی شیئر آمدنی 3.32 روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 37 فیصد کم ہے۔

زیادہ واضح توجہ مرکوز کرنے اور کاروباری پورٹ فولیو میں باہمی ہم آہنگی (synergy) کو بڑھانے کے لیے، سہ ماہی کے دوران کیمیکلز بزنس کو پولیسٹر بزنس کے ساتھ اور ایگری سائنسز بزنس کو اینیمل ہیلتھ بزنس کے ساتھ منسلک (align) کر دیا گیا۔

پاکستانی روپے ملین میں	ستمبر 2026 میں مکمل ہونے والے 3 ماہ	ستمبر 2025 میں مکمل ہونے والے 3 ماہ	اضافہ / (کمی) %
خالص مجموعی فروخت	**29,817**	28,614	**4%**
کل منافع	**5,393**	6,141	**-12%**
آپریٹنگ منافع	**2,824**	3,755	**-25%**
قبل از ٹیکس منافع	**2,452**	3,884	**-37%**
بعد از ٹیکس منافع	**1,534**	2,449	**-37%**
آمدنی فی شیئر (روپے)	**3.32**	5.30	**-37%**

پولیئسٹر اسٹیپل فائبر بزنس (PSF)

خالص مجموعی فروخت (ملین پاکستانی روپے)



آپریٹنگ منافع (ملین پاکستانی روپے)



زیرِ جائزہ سہ ماہی کے دوران، مشرقِ وسطیٰ میں بڑھتی ہوئی کشیدگی اور رسد میں تعطل کے باعث پولیئسٹر بزنس، خام مال کی بلند لاگت کی زد میں رہا، جس کے باعث پی ایس ایف (PSF) کی مقامی قیمتوں میں گزشتہ سال کے اسی عرصے کے مقابلے میں اضافہ ہوا۔

پولیئسٹر بزنس کی خالص مجموعی فروخت 10,123 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 10 فیصد اضافہ ظاہر کرتی ہے، جس کی بنیادی وجہ زیادہ فروخت اور پی ایس ایف کی بہتر قیمتیں تھیں۔ آپریٹنگ منافع 64 فیصد بڑھ کر 285 ملین روپے ہو گیا، جو زیادہ حجم اور بہتر قیمتوں کی عکاسی کرتا ہے، جس کی وجہ سے منافع میں بہتری آئی۔

مستقبل میں، مشرقِ وسطیٰ کے غیر حل شدہ تنازع کے باعث خام مال کی قیمتیں بلند اور غیر مستحکم رہنے کا خدشہ ہے، جبکہ ٹیکسٹائل ویلیو چین کے تمام شعبوں میں کم آپریٹنگ ریٹس کی وجہ سے محتاط ڈاؤن اسٹریم طلب کے محدود رہنے کا امکان ہے۔ یہ بزنس ان چیلنجوں سے نمٹنے کے لیے مستقبل میں بھی آپریشنل کارکردگی، کاسٹ مینجمنٹ اور بہتر پروڈکٹ مکس پر توجہ مرکوز رکھے گا۔

سوڈا ایش بزنس

خالص مجموعی فروخت (ملین پاکستانی روپے)



آپریٹنگ منافع (ملین پاکستانی روپے)



زیرِ جائزہ سہ ماہی کے دوران، سوڈا ایش بزنس عالمی سطح پر اضافی رسد اور مشرقِ وسطیٰ میں جاری تنازع کی وجہ سے توانائی کی بڑھتی ہوئی لاگت کے تناظر میں سستی درآمدات کے دباؤ میں رہا۔ سوڈا ایش بزنس کی خالص مجموعی فروخت گزشتہ سال کے اسی عرصے کے مقابلے میں 5 فیصد کم ہو کر 9,335 ملین روپے رہ گئی، جبکہ آپریٹنگ منافع 50 فیصد کم ہو کر 933 ملین روپے رہ گیا، جو درآمدات اور توانائی کے بڑھتے ہوئے اخراجات کے مسلسل دباؤ کے تناظر میں خالص وصولیوں میں کمی کی عکاسی کرتا ہے۔

علاقائی مارکیٹوں میں ضرورت سے زیادہ سپلائی کی وجہ سے برآمدات بدستور دباؤ کا شکار رہیں۔ ان چیلنجوں کے باوجود، سوڈا ایش بزنس نے کاسٹ مینجمنٹ، توانائی کی بچت اور کسٹمر انگیجمنٹ پر اپنی توجہ مرکوز رکھی۔

مستقبل میں، عالمی سطح پر اضافی رسد اور سستے سوڈا ایش کی مسلسل دستیابی کے باعث مقامی اور برآمدی، دونوں مارکیٹوں پر دباؤ برقرار رہنے کا امکان ہے اور یہ ایک ایسے وقت پر ہو رہا ہے، جب توانائی کے اخراجات بڑھ رہے ہیں۔

فارماسیوٹیکلز بزنس

خالص مجموعی فروخت (ملین پاکستانی روپے)



آپریٹنگ منافع (ملین پاکستانی روپے)



زیرِ جائزہ سہ ماہی کے دوران، پاکستان کی فارماسیوٹیکل مارکیٹ کو مشکلات کا سامنا رہا، افراطِ زر کے دباؤ، صارفین کی محتاط خریداری اور بعض علاقوں میں امن و امان کی خراب صورتحال کے باعث فروخت کے حجم کی نمو میں کمی دیکھی گئی۔ افغانستان کے ساتھ سرحد پار آمدورفت پر پابندیوں نے خاص طور پر شمالی مارکیٹوں میں فروخت کو مزید متاثر کیا۔

فارماسیوٹیکلز بزنس کی خالص مجموعی فروخت گزشتہ سال کے اسی عرصے کے مقابلے میں 2 فیصد بڑھ کر 5,288 ملین روپے ہوگئی۔ تاہم، آپریٹنگ منافع 15 فیصد کم ہوکر 996 ملین روپے رہ گیا، جو مارکیٹ کی سست نمو اور مسابقتی ماحول کی عکاسی کرتا ہے۔ اس کے جواب میں، بزنس نے مارکیٹ کے مشکل ماحول کا مقابلہ کرنے کے لیے اپنے بنیادی برانڈز کو مضبوط بنانا، تجارتی حکمت عملی پر عملدرآمد میں بہتری لانا اور آپریشنل کارکردگی بڑھانا جاری رکھا۔

مستقبل میں، افراطِ زر کے دباؤ اور صارفین کی محتاط خریداری کے باعث فروخت کے حجم کی نمو کے متاثر ہونے کا امکان ہے۔ فارماسیوٹیکلز بزنس پائیدار ترقی کو برقرار رکھنے کے لیے ٹارگٹڈ برانڈ انویسٹمنٹ، وسائل کی منظم تقسیم اور لاگت میں کمی پر توجہ مرکوز رکھے گا۔

کیمیکلز بزنس

خالص مجموعی فروخت (ملین پاکستانی روپے)



آپریٹنگ منافع (ملین پاکستانی روپے)



زیرِ جائزہ سہ ماہی کے دوران، کیمیکلز بزنس نے غیر مستحکم ماحول میں کام کیا کیونکہ مشرقِ وسطیٰ میں جاری تنازع اور آبنائے ہرمز کے اردگرد تعطل کی وجہ سے پیٹرو کیمیکل خام مال کی قیمتیں بلند رہیں اور درآمدی کیمیکلز کی سپلائی محدود ہوگئی۔ مال برداری کے زیادہ نرخوں اور جنگی خطرے کے اضافی چارجز نے درآمدی لاگت (landed cost) میں مزید اضافہ کیا اور ترسیل کے وقت (lead time) کو بھی بڑھا دیا۔

کیمیکلز بزنس کی خالص مجموعی فروخت 2,669 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 25 فیصد کا اضافہ ہے، جبکہ آپریٹنگ منافع 7 فیصد بڑھ کر 301 ملین روپے ہوگیا۔ مارکیٹ کے مشکل حالات کے باوجود اس بزنس نے سپلائی کے تسلسل اور کسٹمر سپورٹ کو برقرار رکھا، جس سے حجم میں اضافہ ممکن ہوا۔ زیادہ فروخت اور شدید مہنگائی کے دباؤ کے تناظر میں آپریٹنگ اخراجات کی مؤثر مینجمنٹ نے آپریٹنگ منافع میں بہتری لانے میں مدد دی۔

مستقبل میں، خام مال کی لاگت میں اتار چڑھاؤ اور مال برداری کے بلند نرخ برقرار رہنے کا امکان ہے۔ یہ بزنس مناسب اقدامات کے ذریعے مارجن کے دباؤ سے نمٹنا جاری رکھے گا، جبکہ کیمیکلز اور ماسٹر بیچز کے اپنے متنوع پورٹ فولیو کا فائدہ اٹھاتے ہوئے ترقی کو برقرار رکھنے اور آپریشنل کارکردگی کو مستحکم کرنے کی کوشش کرے گا۔

اینیمل ہیلتھ اینڈ ایگری سائنسز بزنس

خالص مجموعی فروخت (ملین پاکستانی روپے)



آپریٹنگ منافع (ملین پاکستانی روپے)



زیرِ جائزہ سہ ماہی کے دوران، اینیمل ہیلتھ اینڈ ایگری سائنسز بزنس نے اپنے بنیادی لائیواسٹاک اور پولٹری کے شعبوں میں مستحکم ڈیمانڈ دیکھی، جبکہ کیڑا لگنے کی کم شرح کے باعث فصلوں کے تحفظ (کراپ پروٹیکشن) کے شعبے میں طلب سست رہی۔

اینیمل ہیلتھ اینڈ ایگری سائنسز بزنس کی خالص مجموعی فروخت 2,406 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 7 فیصد اضافہ ہے، جبکہ آپریٹنگ منافع 20 فیصد بڑھ کر 308 ملین روپے ہو گیا، جس کی وجوہات میں موسمی طلب، برائلر اور انڈوں کی بہتر قیمتیں اور مؤثر تجارتی حکمت عملی شامل ہیں۔ اس کارکردگی کو ایگرو کیمیکلز کی کمزور طلب نے جزوی طور پر متاثر کیا، جس سے ہائبرڈ چاول کی کم قیمتوں اور فصلوں پر کیڑوں کے حملوں میں کمی کی عکاسی ہوتی ہے۔

مستقبل میں، موسمی سرگرمی سے لائیواسٹاک اور پولٹری کی طلب کو سہارا ملنے کی توقع ہے، جبکہ فصلوں کی بہتر قیمتوں اور سیزن کے آغاز میں خوردنی تیل کے بیجوں کی طلب سے ایگری سائنسز بزنس کو تقویت ملنے کا امکان ہے۔ یہ بزنس ترقی اور منافع کو برقرار رکھنے کے لیے پورٹ فولیو میں توسیع، جس میں ''فارمرز چوائس'' کی نئی مصنوعات کا آئندہ اجراء بھی شامل ہے، اور تجارتی حکمت عملی پر منظّم عملدرآمد کے ذریعے اپنی بنیادی صلاحیتوں کو مزید مستحکم کرتا رہے گا۔

مستقبل کا منظر نامہ

کاروباری ماحول بدستور مشکل رہنے کا امکان ہے، جغرافیائی سیاسی عدم استحکام، اجناس کی غیر مستحکم قیمتوں، درآمدات سے مقابلہ اور نقل وحمل میں تعطل کی وجہ سے طلب اور مارجن کے متاثر ہونے کا امکان ہے۔ افراطِ زر کا دباؤ اور خام مال کی بلند لاگت بھی اہم مارکیٹوں میں کاروباری حالات پر اثر انداز ہوتی رہے گی۔

ان حالات کے پیشِ نظر، کمپنی لاگت میں کمی اور ورکنگ کیپیٹل کی موثر کارکردگی کو ترجیح دے گی، جبکہ حجم میں اضافہ اور مقامی مارکیٹ شیئر کا تحفظ بھی کرے گی۔ آپریشنل کارکردگی، وسائل کی دانشمندانہ تقسیم اور کسٹمر انگیجمنٹ پر مسلسل زور، کاروباری استحکام کو سہارا دے گا اور اس مشکل تر ہوتے ہوئے کاروباری ماحول میں کارکردگی کو برقرار رکھنے میں مدد کرے گا۔

بورڈ کی تشکیل

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تقاضوں کے عین مطابق، بورڈ سات ڈائریکٹرز (مرد:6 ؛ خاتون:1) پر مشتمل ہے، جن میں دو (2) انڈیپنڈنٹ ڈائریکٹرز، چار (4) نان ایگزیکٹو ڈائریکٹرز اور ایک (1) ایگزیکٹو ڈائریکٹر شامل ہیں۔

جناب عارف الاسلام (انڈیپنڈنٹ ڈائریکٹر) 05 اکتوبر 2026 سے بورڈ سے مستعفی ہو گئے۔

ڈائریکٹرز کا معاوضہ

بورڈ آف ڈائریکٹرز کی ایک باضابطہ ڈائریکٹرز معاوضہ پالیسی ہے، جو کمپنیز ایکٹ 2017 اور CCG کے مطابق ڈائریکٹرز کے معاوضے کے لیے ایک شفاف طریقہ کار پر مبنی ہے۔

محمد سہیل ٹبہ
چیئرمین
بتاریخ: 26 اکتوبر، 2026
کراچی

ثمر حیات
چیف ایگزیکٹو آفیسر

LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

UNCONSOLIDATED FINANCIAL STATEMENTS

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
		----------(PKR in '000)----------	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	**38,158,123**	38,445,137
Intangible assets	6	**3,118,364**	3,120,509
Right-of-use assets		**224,003**	247,418
		41,500,490	41,813,064
Long-term investments	7	**2,412,491**	2,412,491
Long-term loans		**1,117,775**	1,114,878
Long-term deposits and other assets		**1,088,864**	1,098,852
		4,619,130	4,626,221
		46,119,620	46,439,285
CURRENT ASSETS			
Stores, spares and consumables		**3,887,778**	3,707,964
Stock-in-trade	8	**17,903,240**	19,922,348
Trade debts	9	**6,192,048**	6,206,889
Loans and advances		**1,207,452**	993,932
Short-term deposits and prepayments		**759,581**	755,989
Other receivables	10	**2,186,392**	2,482,089
Short-term investments	11	**19,170,790**	21,269,067
Cash and bank balances		**606,854**	562,522
		51,914,135	55,900,800
TOTAL ASSETS		**98,033,755**	102,340,085
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
7,500,000,000 (June 30, 2026: 7,500,000,000) ordinary shares of PKR 2 each		**15,000,000**	15,000,000
Issued, subscribed and paid-up share capital			
461,795,250 (June 30, 2026: 461,795,250) ordinary shares of PKR 2 each		**923,591**	923,591
Capital reserves		**18,309,643**	18,309,643
Revenue reserve - unappropriated profit		**33,256,321**	34,146,333
TOTAL EQUITY		**52,489,555**	53,379,567
LIABILITIES			
NON-CURRENT LIABILITIES			
Staff retierement benefits		**127,116**	126,320
Long-term loans	12	**7,687,700**	7,888,881
Lease liabilities		**191,271**	218,847
Deferred tax liability - net	13	**3,970,010**	4,142,405
Deferred income - government grant	14	**288,346**	322,032
Long term portion of Sindh Infrastructure Development Cess		**799,953**	1,211,694
		13,064,396	13,910,179
CURRENT LIABILITIES			
Trade and other payables		**14,003,292**	12,827,869
Accrued mark-up		**879,315**	868,204
Short-term financing	15	**9,988,323**	16,833,908
Current portion of long-term loans	12	**2,551,207**	2,618,516
Current portion of lease liabilities		**85,010**	83,012
Current portion of deferred income - government grant	14	**149,135**	155,801
Taxation - net		**2,222,599**	1,486,289
Unpaid dividend		**2,424,425**	-
Unclaimed dividend		**176,498**	176,740
		32,479,804	35,050,339
TOTAL EQUITY AND LIABILITIES		**98,033,755**	102,340,085
CONTINGENCIES AND COMMITMENTS	16		

The annexed notes from 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.



Muhammad Sohail Tabba
Chairman / Director



Samar Hayat
Chief Executive Officer



Atif Aboobukar
Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
		(PKR in '000)	
Net turnover	17.1	**29,817,253**	28,613,796
Cost of sales	17.2 & 18	**(24,423,944)**	(22,472,927)
Gross profit		**5,393,309**	6,140,869
Selling and distribution expenses	17	**(1,840,601)**	(1,735,689)
Administration and general expenses	17	**(728,890)**	(650,495)
Operating profit	17	**2,823,818**	3,754,685
Finance costs		**(765,802)**	(544,024)
Exchange loss		**(34,081)**	(5,736)
Workers' profit participation fund		**(63,667)**	(92,586)
Workers' welfare fund		**(46,834)**	(66,166)
Other charges		**(27,937)**	(40,652)
		(938,321)	(749,164)
Other income	19	**566,745**	878,646
Profit before final taxes and income tax		**2,452,242**	3,884,167
Final taxes		**(105,870)**	(90,143)
Profit before income tax		**2,346,372**	3,794,024
Taxation - Income tax			
Current		**(984,353)**	(1,376,616)
Deferred		**172,394**	31,792
		(811,959)	(1,344,824)
Profit for the period		**1,534,413**	2,449,200
Basic and diluted earnings per share (PKR)	20	**3.32**	5.30

The annexed notes from 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
	(PKR in '000)	
Profit for the period	**1,534,413**	2,449,200
Other comprehensive income	**-**	-
Total comprehensive income for the period	**1,534,413**	2,449,200

The annexed notes from 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - unappropriated profit	Total
	(PKR in '000)			
As at July 1, 2025 (Audited)	**923,591**	**18,309,643**	**29,758,856**	**48,992,090**
Transaction with owners				
Final dividend for the year ended June 30, 2025 @ PKR 6.20 per share	-	-	(2,863,131)	(2,863,131)
Profit for the period	-	-	2,449,200	2,449,200
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**2,449,200**	**2,449,200**
As at September 30, 2025 (Unaudited)	**923,591**	**18,309,643**	**29,344,925**	**48,578,159**
Interim dividend for the year ended June 30, 2026 @ PKR 5.25 per share	-	-	(2,424,425)	(2,424,425)
Profit for the period	-	-	7,242,806	7,242,806
Other comprehensive income for the period - net of tax	-	-	(16,973)	(16,973)
Total comprehensive income for the period	**-**	**-**	**7,225,833**	**7,225,833**
As at July 1, 2026 (Audited)	**923,591**	**18,309,643**	**34,146,333**	**53,379,567**
Transaction with owners				
Final dividend for the year ended June 30, 2026 @ PKR 5.25 per share	-	-	(2,424,425)	(2,424,425)
			(2,424,425)	**(2,424,425)**
Profit for the period	-	-	1,534,413	1,534,413
Other comprehensive income for the period - net of tax	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**1,534,413**	**1,534,413**
As at September 30, 2026 (Unaudited)	**923,591**	**18,309,643**	**33,256,321**	**52,489,555**

The annexed notes from 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026	September 30, 2025
		(PKR in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	21	**7,031,812**	4,747,732
Payments for :			
Non-management staff gratuity and eligible retired employees' medical scheme		**(5,461)**	(3,048)
Staff retirement benefit plans		**(16,841)**	(25,685)
Income tax and final taxes		**(353,914)**	(327,657)
Interest on loans / finances		**(703,631)**	(459,569)
Net cash generated from operating activities		**5,951,965**	3,931,773
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		**(855,763)**	(1,399,086)
Proceeds from disposal of operating fixed assets		**39,424**	9,713
Profit received on short term investments		**1,384**	5,947
Short-term investments redeemed		**200,000**	-
Net cash used in investing activities		**(614,955)**	(1,383,426)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans obtained		**-**	310,669
Long-term loans repaid		**(308,842)**	(78,448)
Foreign exchange loan obtained		**-**	643,980
ERF loan (repaid) / obtained		**(1,000,000)**	2,100,000
Short term running finance repaid		**(5,845,585)**	(5,094,563)
Payment against lease liabilities		**(36,286)**	(44,791)
Dividends paid		**(242)**	(41)
Net cash used in from financing activities		**(7,190,955)**	(2,163,194)
Net increase in cash and cash equivalents		**(1,853,945)**	385,153
Cash and cash equivalents at the beginning of the period		**21,504,589**	19,543,308
Cash and cash equivalents at the end of the period		**19,650,644**	19,928,461
Cash and cash equivalents at the end of the period comprise of:			
Cash and bank balances		**606,854**	495,898
Short term investments	11	**19,043,790**	19,432,563
		19,650,644	19,928,461

The annexed notes from 1 to 26 form an integral part of these unconsolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

1 THE COMPANY AND ITS OPERATIONS

1.1 Lucky Core Industries Limited (the Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) (the Act) and is listed on the Pakistan Stock Exchange Limited. The Company is engaged in the manufacture of polyester staple fibre, POY chips, soda ash, specialty chemicals, sodium bicarbonate, pharmaceuticals and polyurethanes; marketing of seeds, manufactured (including toll manufactured) and imported pharmaceuticals and animal health products; merchanting of general chemicals and manufacturing of masterbatches. It also acts as an indenting agent and toll manufacturer. The Company's registered office is situated at 5 West Wharf, Karachi.

1.2 The Company is a subsidiary of Lucky Cement Limited (the Holding Company). Lucky Core PowerGen Limited, Lucky TG (Private) Limited, Lucky Core Ventures (Private) Limited and Lucky Core Investments Limited (LCIL) are the subsidiaries of the Company.

1.3 These are the separate unconsolidated condensed interim financial statements of the Company in which investments in subsidiaries and associate are stated at cost less impairment losses, if any.

2 STATEMENT OF COMPLIANCE

2.1 These unconsolidated 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' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as notified under the Act; and

- provisions of, directives and notifications issued under the Act.

Where provisions of, directives and notifications issued under the Act differ with the requirements of IAS 34 or IFAS, the provisions of, directives and notifications issued under the Act have been followed.

2.2 These unconsolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Act. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited unconsolidated financial statements and should be read in conjunction with the annual audited unconsolidated financial statements of the Company for the year ended June 30, 2026.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The material accounting policies applied in the preparation of these unconsolidated condensed interim financial statements are consistent with those followed in the preparation of the Company's annual audited unconsolidated financial statements for the year ended June 30, 2026.

3.2 New standards, amendments To accounting and reporting standards and new interpretations

(a) Amendments and interpretations to accounting and reporting standards that are effective in the current period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments do not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

(b) Standards, amendments and interpretations to accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2026. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements except for those disclosed in the annual audited unconsolidated financial statements of the Company for the year ended June 30, 2026.

4 ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and incomes and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2026.

	Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
5 PROPERTY, PLANT AND EQUIPMENT		----------(PKR in '000)----------	
Operating fixed assets - at net book value	5.1	**33,883,997**	34,384,162
Capital work-in-progress - at cost	5.3	**4,274,126**	4,060,975
Total property, plant and equipment		**38,158,123**	38,445,137

5.1 Following is the movement in property, plant and equipment during the period / year:

Operating fixed assets (WDV) - opening balance		**34,384,162**	33,382,837
Add: Additions / transfers during the period / year	5.2	**640,126**	5,414,224
		35,024,288	38,797,061
Less: Disposals during the period / year (WDV)	5.2	**5,876**	11,513
Less: Depreciation charge for the period / year		**1,134,415**	4,401,386
Operating fixed assets (WDV) - closing balance		**33,883,997**	34,384,162

5.2 Following is the detail of operating fixed assets that have been added / disposed off during the period / year:

	Additions / Transfers		Disposals at net book value	
	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
	----------(PKR in '000)----------			
Leasehold land	**-**	-	**-**	-
Freehold Land	**-**	-	**-**	-
Lime beds on freehold land	**-**	75,444	**-**	-
Buildings on freehold land	**119,663**	62,108	**-**	-
Buildings on leasehold land	**80,721**	2,636,242	**-**	-
Plant and machinery	**420,912**	2,387,136	**5,876**	9,174
Rolling stock and vehicles	**1,994**	6,948	**-**	-
Furniture and equipment	**16,836**	246,346	**-**	2,339
	640,126	5,414,224	**5,876**	11,513

5.3 Following is the movement in capital work-in-progress during the period / year:

	Period ended September 30, 2026 (Unaudited)					
	Civil works and buildings	Plant and machinery	Furniture and equipment	Advances to suppliers / contractors	Designing, consultancy and engineering fee	Total
	(PKR in '000)					
Opening balance	**132,105**	**3,335,056**	**354,059**	**217,321**	**22,434**	**4,060,975**
Additions during the period	**141,349**	**398,414**	**266,973**	**-**	**46,541**	**853,277**
Transfers between categories	**65,677**	**-**	**-**	**(65,677)**	**-**	**-**
Transferred to operating fixed assets during the period	**(200,384)**	**(420,912)**	**(18,830)**	**-**	**-**	**(640,126)**
Closing balance	**138,747**	**3,312,558**	**602,202**	**151,644**	**68,975**	**4,274,126**

	Year ended June 30, 2026 (Audited)					
	Civil works and buildings	Plant and machinery	Furniture and equipment	Advances to suppliers / contractors	Designing, consultancy and engineering fee	Total
	(PKR in '000)					
Opening balance	679,516	3,285,932	1,099,765	179,634	10,067	5,254,914
Additions during the year	1,225,870	2,060,181	796,438	116,943	12,367	4,211,799
Transferred to operating fixed assets during the year	(2,771,062)	(2,383,216)	(251,460)	-	-	(5,405,738)
Transfers between categories	997,781	372,159	(1,290,684)	(79,256)	-	-
Closing balance	132,105	3,335,056	354,059	217,321	22,434	4,060,975

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
6	**INTANGIBLE ASSETS**		(PKR in '000)	
	Intangible assets - at net book value	6.1 & 6.2	**3,118,364**	3,120,509

6.1 Following are the details of intangible assets:

Brands	**2,856,327**	2,856,327
Goodwill	**206,374**	206,374
Others	**55,663**	57,808
	3,118,364	3,120,509

6.2 Following are the details of additions to intangible assets:

Additions during the period / year	**2,486**	20,927
	2,486	20,927

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
			----------(PKR in '000)----------	
7	**LONG-TERM INVESTMENTS**			
	Unquoted - at cost			
	Subsidiaries			
	- Lucky Core PowerGen Limited (wholly owned)			
	7,100,000 (June 30, 2026: 7,100,000) ordinary shares of face value of PKR 100 each		**710,000**	710,000
	Provision for impairment loss		**(209,524)**	(209,524)
			500,476	500,476
	- Lucky Core Ventures (Private) Limited (wholly owned)			
	10,000 (June 30, 2026: 10,000) ordinary shares of face value of PKR 10 each		**100**	100
	- Lucky TG (Private) Limited (51% owned)			
	510,000 (June 30, 2026: 510,000) ordinary shares of face value of PKR 10 each		**5,100**	5,100
	Associate			
	- NutriCo Morinaga (Private) Limited (22.2% holding)			
	20,121,621 (June 30, 2026: 20,121,621) ordinary shares of face value of PKR 100 each		**1,904,315**	1,904,315
	Others			
	Equity			
	- Arabian Sea Country Club Limited			
	250,000 (June 30, 2026: 250,000) ordinary shares of face value of PKR 10 each		**2,500**	2,500
			2,412,491	2,412,491
8	**STOCK-IN-TRADE**			
	Raw and packing materials include goods-in-transit amounting to PKR 1,884.074 million (June 30, 2026: PKR 2,028.156 million)		**10,050,812**	9,766,477
	Work-in-process		**681,337**	622,031
	Finished goods include goods-in-transit amounting to PKR 403.075 million (June 30, 2026: PKR 457.756 million)		**7,500,718**	9,900,410
			18,232,867	20,288,918
	Provision for slow moving and obsolete stock-in-trade		**(329,627)**	(366,570)
			17,903,240	19,922,348

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
9	**TRADE DEBTS**		----------(PKR in '000)----------	
	Considered good			
	- Secured		**660,867**	1,479,693
	- Unsecured			
	Due from associated companies		**97,325**	126,463
	Others		**6,398,880**	5,353,382
			7,157,072	6,959,538
	Considered doubtful		**194,056**	179,490
			7,351,128	7,139,028
	- Allowance for expected credit loss (ECL)		**(194,056)**	(179,490)
	- Provision for price adjustments, discounts and sales returns		**(965,024)**	(752,649)
			(1,159,080)	(932,139)
			6,192,048	6,206,889
10	**OTHER RECEIVABLES**			
	Considered good			
	Duties and sales tax		**1,574,767**	1,804,309
	Commission and discounts receivable		**24,457**	11,333
	Due from subsidiaries		**343,820**	343,820
	Accrued interest income		**-**	625
	Receivable from principals		**68,366**	82,396
	Others		**174,982**	239,606
			2,186,392	2,482,089
	Considered doubtful		**118,127**	121,138
			2,304,519	2,603,227
	Allowance for ECL		**(118,127)**	(121,138)
			2,186,392	2,482,089
11	**SHORT-TERM INVESTMENTS**			
	At fair value through profit or loss			
	Investment in mutual funds	11.1	**19,043,790**	20,942,067
	At amortised cost			
	Term deposits receipts		**127,000**	327,000
			19,170,790	21,269,067

11.1 This includes unrealised capital gain of PKR 136.425 million (June 30, 2026: 40.434 million) on investment in mutual funds.

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
12	**LONG-TERM LOANS**		----------(PKR in '000)----------	
	Long-term loans	12.1	**10,238,907**	10,507,397
	Current portion shown under current liabilities		**(2,551,207)**	(2,618,516)
			7,687,700	7,888,881

12.1 There is no material change in the terms and conditions of the long-term loans other than as disclosed in the Company's annual audited unconsolidated financial statements for the year ended June 30, 2026.

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
13	**DEFERRED TAX LIABILITY - NET**		----------(PKR in '000)----------	
	Deductible temporary differences			
	Provisions for ECL and others		**(656,920)**	(596,124)
	Retirement benefit fund provisions		**(158,975)**	(158,975)
	Taxable temporary differences			
	Property, plant and equipment		**4,394,664**	4,477,690
	Investment in mutual funds		**4,894**	14,960
	Discounting income on Sindh Infrastructure Development Cess		**386,347**	404,854
			3,970,010	4,142,405
14	**DEFERRED INCOME - GOVERNMENT GRANT**			
	Government grant		**437,481**	477,833
	Current portion of government grant		**(149,135)**	(155,801)
			288,346	322,032
15	**SHORT-TERM FINANCING**			
	Secured			
	Export Refinance Facility (ERF)		**150,000**	1,150,000
	Short-term running finance / musharakah		**9,838,323**	15,683,908
			9,988,323	16,833,908

15.1 There is no material change in the terms and conditions of short-term borrowings and running finances as disclosed in the Company's annual audited unconsolidated financial statements for the year ended June 30, 2026.

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
16	**CONTINGENCIES AND COMMITMENTS**	----------(PKR in '000)----------	
16.1	**Contingencies**		
16.1.1	Claims against the Company not acknowledged as debt are as follows:		
	Local bodies	**-**	12,917
	Others	**2,365,717**	2,288,717
		2,365,717	2,301,634

16.1.2 There are no material changes in the status of contingencies as reported in the annual audited unconsolidated financial statements as at and for the year ended June 30, 2026.

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
		----------(PKR in '000)----------	
16.2	**Commitments**		
16.2.1	Commitments in respect of capital expenditure including various projects:	**2,252,088**	990,960
16.2.2	Commitments for rentals under Ijarah contracts in respect of vehicles are as follows:		
	Year		
	2025-26	**-**	5,936
	2026-27	**5,935**	5,936
	2027-28	**6,410**	6,321
	2028-29	**6,923**	6,732
	2029-30	**7,477**	7,170
	2030-31	**8,075**	**-**
		34,820	32,095
	Payable not later than one year	**5,935**	5,936
	Payable later than one year but not later than five years	**28,885**	26,159
		34,820	32,095
16.3	**Other commitments**		
16.3.1	Outstanding letter of credit - unutilised PKR 17,536 million (June 30, 2026: PKR 19,431 million)	**11,860,274**	8,274,164
16.3.2	Outstanding letter of guarantee - unutilised PKR 632.92 million (June 30, 2026: PKR 1,135 million)	**2,212,764**	2,263,610
16.3.3	Commitments in respect of post dated cheques	**3,949,980**	3,889,096

17 OPERATING SEGMENT RESULTS

	Unaudited											
	Polyester		Soda Ash		Pharmaceuticals		Animal Health and Agri Sciences		Chemicals		Company	
	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
	(PKR in '000)											
Turnover - note 17.3	**12,226,579**	10,921,959	**12,350,417**	12,098,639	**7,126,184**	6,506,724	**3,784,933**	3,316,991	**3,169,069**	2,497,672	**38,657,182**	35,341,985
Inter-segment sales	**-**	857	**-**	-	**-**	-	**-**	-	**4,384**	13,785	**4,384**	14,642
	12,226,579	10,922,816	**12,350,417**	12,098,639	**7,126,184**	6,506,724	**3,784,933**	3,316,991	**3,173,453**	2,511,457	**38,661,566**	35,356,627
Sales tax	**(1,825,023)**	(1,646,327)	**(1,683,382)**	(1,652,064)	**(65,741)**	(61,096)	**(65,870)**	(56,604)	**(481,313)**	(367,429)	**(4,121,329)**	(3,783,520)
Commission and discounts / price adjustment	**(278,347)**	(86,713)	**(1,332,013)**	(590,850)	**(1,772,146)**	(1,250,068)	**(1,313,126)**	(1,007,626)	**(22,968)**	(9,412)	**(4,718,600)**	(2,944,669)
	(2,103,370)	(1,733,040)	**(3,015,395)**	(2,242,914)	**(1,837,887)**	(1,311,164)	**(1,378,996)**	(1,064,230)	**(504,281)**	(376,841)	**(8,839,929)**	(6,728,189)
Net turnover	**10,123,209**	9,189,776	**9,335,022**	9,855,725	**5,288,297**	5,195,560	**2,405,937**	2,252,761	**2,669,172**	2,134,616	**29,821,637**	28,628,438
Cost of sales - note 18	**(9,732,223)**	(8,908,723)	**(7,875,896)**	(7,379,323)	**(3,070,089)**	(3,034,545)	**(1,597,100)**	(1,537,691)	**(2,148,636)**	(1,612,645)	**(24,423,944)**	(22,472,927)
Inter-segment purchases	**(4,249)**	(9,202)	**-**	-	**-**	(1,658)	**(135)**	(2,925)	**-**	(857)	**(4,384)**	(14,642)
	(9,736,472)	(8,917,925)	**(7,875,896)**	(7,379,323)	**(3,070,089)**	(3,036,203)	**(1,597,235)**	(1,540,616)	**(2,148,636)**	(1,613,502)	**(24,428,328)**	(22,487,569)
Gross profit	**386,737**	271,851	**1,459,126**	2,476,402	**2,218,208**	2,159,357	**808,702**	712,145	**520,536**	521,114	**5,393,309**	6,140,869
Selling and distribution expenses	**(64,931)**	(54,713)	**(155,108)**	(294,402)	**(1,017,272)**	(812,275)	**(445,672)**	(393,363)	**(157,618)**	(180,936)	**(1,840,601)**	(1,735,689)
Administration and general expenses	**(36,742)**	(43,284)	**(371,155)**	(307,512)	**(204,511)**	(179,378)	**(54,536)**	(60,676)	**(61,946)**	(59,645)	**(728,890)**	(650,495)
Operating profit	**285,064**	173,854	**932,863**	1,874,488	**996,425**	1,167,704	**308,494**	258,106	**300,972**	280,533	**2,823,818**	3,754,685

	Polyester		Soda Ash		Pharmaceuticals		Animal Health and Agri Sciences		Chemicals		Company	
	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
	(PKR in '000)											
Segment assets	**17,077,384**	19,184,364	**52,601,738**	55,311,377	**18,313,875**	18,609,072	**13,563,839**	10,191,991	**10,161,587**	14,960,291	**111,718,423**	118,257,095
Intersegment eliminitions											**(15,596,683)**	(17,829,025)
Unallocated assets											**1,912,015**	1,912,015
											98,033,755	102,340,085
Segment liabilities	**15,551,823**	16,542,424	**6,080,367**	6,412,382	**9,442,264**	9,437,587	**1,893,778**	2,430,010	**1,805,103**	1,616,769	**34,773,335**	36,439,172
Intersegment eliminitions											**(15,596,683)**	(17,829,025)
Unallocated liabilities											**26,367,548**	30,350,371
											45,544,200	48,960,518

During the period, the Company reorganized its business segments, as a result, the Agri Sciences business, previously reported within the 'Chemicals and Agri Sciences' segment, is now managed alongside Animal Health and presented as the 'Animal Health and Agri Sciences' segment. The Chemicals business is now presented as a standalone 'Chemicals' segment. In accordance with the IFRS, comparative segment information for the three months ended September 30, 2025 and as at June 30, 2026 has been reclassified to reflect the updated reporting structure. This reclassification has no impact on the Company's reported operating profit, total assets, total liabilities or total equity.

* Note: Inter unit current account balances of respective businesses have been eliminated from the total.

LUCKY CORE INDUSTRIES

Lucky Core Industries Limited
and its Subsidiary Companies

CONSOLIDATED FINANCIAL STATEMENTS

Review of Directors (Consolidated)
for the quarter ended September 30, 2026

The Directors are pleased to present their review together with the unaudited Group results of Lucky Core Industries Limited for the quarter ended September 30, 2026.

The Group comprises of Lucky Core Industries Limited, its subsidiaries: Lucky Core PowerGen Limited (PowerGen), Lucky TG (Private) Limited (Lucky TG), Lucky Core Ventures (Private) Limited (LCV), Lucky Core Investments Limited (LCIL) and its associated concern; NutriCo Morinaga (Private) Limited (NMPL).

The Director's report, which provides a commentary on the performance of Lucky Core Industries Limited for the quarter ended September 30, 2026, has been presented separately.

On a consolidated basis, the Net Turnover for the quarter under review at PKR 29,904 million was higher by 4% than the SPLY and Operating Result at PKR 2,833 million was lower by 25% compared to the SPLY. Share of profit from NMPL was PKR 130 million as compared to PKR 36 million during the SPLY. The PAT for the quarter at PKR 1,624 million and EPS attributed to the owners of the holding company at PKR 3.5 were both 25% lower than the SPLY.

ڈائریکٹرز کا جائزہ (کنسولیڈیٹڈ)
برائے سہ ماہی، ختم شدہ 30 ستمبر، 2026ء

ڈائریکٹرز 30 ستمبر، 2026 کو ختم ہونے والی سہ ماہی کے لیے لکی کور انڈسٹریز لمیٹڈ کے غیر آڈٹ شدہ گروپ نتائج کے ساتھ اپنا جائزہ بمسرت پیش کرتے ہیں۔

گروپ میں لکی کور انڈسٹریز لمیٹڈ اور اس کے ذیلی ادارے: لکی کور پاور جن لمیٹڈ (پاور جن)، لکی ٹی جی (پرائیویٹ) لمیٹڈ (لکی ٹی جی)، لکی کور وینچرز (پرائیویٹ) لمیٹڈ (ایل سی وی)، لکی کور انویسٹمنٹس لمیٹڈ (ایل سی آئی ایل) اور اس سے وابستہ ادارہ: نیوٹری کو مورینا گا (پرائیویٹ) لمیٹڈ (این ایم پی ایل) شامل ہیں۔

ڈائریکٹرز رپورٹ، جو 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے لکی کور انڈسٹریز لمیٹڈ کی کارکردگی کا جائزہ فراہم کرتی ہے، علیحدہ پیش کی گئی ہے۔

مجموعی (کنسولیڈیٹڈ) بنیادوں پر، زیر جائزہ سہ ماہی کے لیے 29,904 ملین روپے کی خالص مجموعی فروخت، گزشتہ سال کے اسی عرصے کے مقابلے میں 4 فیصد زیادہ ہے جبکہ 2,833 ملین روپے کا آپریٹنگ منافع گزشتہ سال کے اسی عرصے کے مقابلے میں 25 فیصد کم ہے۔ ''این ایم پی ایل'' سے منافع کا حصہ 130 ملین روپے رہا جبکہ گزشتہ سال کے اسی عرصے میں یہ 36 ملین روپے تھا۔ اس سہ ماہی کا بعد از ٹیکس منافع 1,624 ملین روپے اور ہولڈنگ کمپنی کے مالکان سے منسوب 3.5 روپے کی فی شیئر آمدنی، دونوں گزشتہ سال کے اسی عرصے کے مقابلے میں 25 فیصد کم ہیں۔

Muhammad Sohail Tabba
Chairman

Dated: October 26, 2026
Karachi

Samar Hayat
Chief Executive Officer

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
		(PKR in '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	**38,324,270**	38,624,539
Intangible assets	6	**3,118,364**	3,120,509
Right-of-use assets		**224,003**	247,418
		41,666,637	41,992,466
Long-term investments	7	**11,266,151**	11,136,386
Long-term loans		**1,120,420**	1,118,926
Long-term deposits and other assets		**1,092,157**	1,102,180
		13,478,728	13,357,492
		55,145,365	55,349,958
CURRENT ASSETS			
Stores, spares and consumables		**3,965,930**	3,783,324
Stock-in-trade	8	**17,964,575**	19,967,856
Trade debts	9	**6,228,432**	6,234,873
Loans and advances		**1,210,761**	1,000,870
Short-term deposits and prepayments		**760,408**	757,238
Other receivables	10	**1,898,981**	2,191,782
Short-term investments	11	**19,193,703**	21,291,416
Cash and bank balances		**704,413**	638,203
		51,927,203	55,865,562
TOTAL ASSETS		**107,072,568**	111,215,520
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
7,500,000,000 (June 30, 2025: 7,500,000,000) ordinary shares of PKR 2 each		**15,000,000**	15,000,000
Issued, subscribed and paid-up capital			
461,795,250 (June 30, 2025: 461,795,250) ordinary shares of PKR 2 each		**923,591**	923,591
Capital reserves		**18,309,643**	18,309,643
Revenue reserve - unappropriated profit		**39,391,612**	40,192,094
Attributable to the equity holders of the Holding Company		**58,624,846**	59,425,328
Non-controlling interests		**11,280**	11,137
TOTAL EQUITY		**58,636,126**	59,436,465
NON-CURRENT LIABILITIES			
Staff retirement benefits		**128,682**	127,885
Long-term loans	12	**7,687,700**	7,888,881
Lease liabilities		**191,271**	218,847
Deferred tax liability - net	13	**7,433,068**	7,557,403
Deferred income - Government grant	14	**288,346**	322,032
Long-term portion of Sindh Infrastructure Development Cess		**799,953**	1,211,694
		16,529,020	17,326,742
CURRENT LIABILITIES			
Trade and other payables		**13,416,431**	12,215,420
Accrued mark-up		**879,315**	868,204
Short-term financing	15	**9,988,323**	16,833,908
Current portion of long-term loans	12	**2,551,207**	2,618,516
Current portion of lease liabilities		**85,010**	83,012
Current portion of deferred income - Government grant	14	**149,135**	155,801
Taxation - net		**2,237,078**	1,500,712
Unpaid dividend		**2,424,425**	-
Unclaimed dividend		**176,498**	176,740
		31,907,422	34,452,313
TOTAL EQUITY AND LIABILITIES		**107,072,568**	111,215,520
CONTINGENCIES AND COMMITMENTS	16		

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial statements.



Muhammad Sohail Tabba
Chairman / Director



Samar Hayat
Chief Executive Officer



Atif Aboobukar
Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
		----------(PKR in '000)----------	
Net turnover	17.1	**29,904,034**	28,622,416
Cost of sales	17.2 & 18	**(24,501,927)**	(22,458,552)
Gross profit		**5,402,107**	6,163,864
Selling and distribution expenses	17	**(1,840,601)**	(1,735,689)
Administration and general expenses	17	**(728,960)**	(650,799)
Operating profit	17	**2,832,546**	3,777,376
Finance costs		**(765,802)**	(544,024)
Exchange loss		**(34,198)**	(6,049)
Workers' profit participation fund		**(63,667)**	(93,724)
Workers' welfare fund		**(46,834)**	(66,171)
Other charges		**(28,611)**	(41,254)
		(939,112)	(751,222)
Other income	19	**566,814**	538,768
Share of profit from associate		**129,765**	35,718
Profit before final taxes and income tax		**2,590,013**	3,600,640
Final taxes		**(105,870)**	(90,286)
Profit before income tax		**2,484,143**	3,510,354
Taxation - Income tax			
Current		**(984,353)**	(1,376,616)
Deferred		**124,296**	17,862
		(860,057)	(1,358,754)
Profit for the period		**1,624,086**	2,151,600
Attributable to:			
Equity holders of the Holding Company		**1,623,943**	2,151,460
Non-controlling interests		**143**	140
		1,624,086	2,151,600
Basic and diluted earnings per share (PKR)	20	**3.52**	4.66

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
	----------(PKR in '000)----------	
Profit for the period	**1,624,086**	2,151,600
Other comprehensive Income	**-**	-
Total comprehensive income for the period	**1,624,086**	2,151,600
Attributable to:		
Equity holders of the Holding Company	**1,623,943**	2,151,460
Non-controlling interests	**143**	140
	1,624,086	2,151,600

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserve - Unappropriated profit	Total equity attributable to the equity holders of the Holding Company	Non-controlling interests	Total
	----------(PKR in '000)----------					
As at July 1, 2025 (Audited)	**923,591**	**18,309,643**	**35,748,582**	**54,981,816**	**10,788**	**54,992,604**
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)
Profit for the period	-	-	2,151,460	2,151,460	140	2,151,600
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**2,151,460**	**2,151,460**	**140**	**2,151,600**
As at September 30, 2025 (Unaudited)	**923,591**	**18,309,643**	**35,036,911**	**54,270,145**	**10,928**	**54,281,073**
Interim dividend for the year ended June 30, 2026 @ PKR 5.25 per share	-	-	(2,424,425)	(2,424,425)	-	(2,424,425)
Profit for the period	-	-	7,596,581	7,596,581	209	7,596,790
Other comprehensive loss for the period - net of tax	-	-	(16,973)	(16,973)	-	(16,973)
Total comprehensive income for the period	**-**	**-**	**7,579,608**	**7,579,608**	**209**	**7,579,817**
As at July 1, 2026 (Audited)	**923,591**	**18,309,643**	**40,192,094**	**59,425,328**	**11,137**	**59,436,465**
Transaction with owners						
Final dividend for the year ended June 30, 2026 @ PKR 5.25 per share	-	-	(2,424,425)	(2,424,425)	-	(2,424,425)
Profit for the period	-	-	1,623,943	1,623,943	143	1,624,086
Other comprehensive income for the period - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**1,623,943**	**1,623,943**	**143**	**1,624,086**
As at September 30, 2026 (Unaudited)	**923,591**	**18,309,643**	**39,391,612**	**58,624,846**	**11,280**	**58,636,126**

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026	September 30, 2025
		----------(PKR in '000)----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	21	**7,059,065**	4,617,345
Payments for :			
Non-management staff gratuity and eligible retired employees' medical scheme		**(5,461)**	(3,048)
Staff retirement benefits plan		**(16,841)**	(25,685)
Income tax and final taxes		**(353,896)**	(327,734)
Interest on loans / finances		**(703,630)**	(459,476)
Net cash generated from operating activities		**5,979,237**	3,801,402
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		**(860,593)**	(1,429,910)
Proceeds from disposal of operating fixed assets		**39,424**	9,714
Interest income received		**1,384**	5,947
Short-term investments redeemed		**200,000**	-
Net cash used in investing activities		**(619,785)**	(1,414,249)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans obtained		**-**	310,669
Long-term loans repaid		**(308,842)**	(78,448)
Foreign exchange loan obtained		**-**	643,980
ERF loan (repaid) / obtained		**(1,000,000)**	2,100,000
Short term running finance repaid		**(5,845,585)**	(5,094,563)
Payment against lease liabilities		**(36,286)**	(44,791)
Dividends paid		**(242)**	(41)
Net cash used in financing activities		**(7,190,955)**	(2,163,194)
Net (decrease) / increase in cash and cash equivalents		**(1,831,503)**	223,959
Cash and cash equivalents at the beginning of the period		**21,602,619**	19,810,597
Cash and cash equivalents at the end of the period		**19,771,116**	20,034,556
Cash and cash equivalents at the end of period comprise of:			
Cash and bank balances		**704,413**	971,712
Short term investments	11	**19,066,703**	19,062,844
		19,771,116	20,034,556

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial statements.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

1 STATUS AND NATURE OF BUSINESS

The Group consists of Lucky Core Industries Limited (the "Holding Company") and the following subsidiaries:

- Lucky Core PowerGen Limited ("PowerGen");
- Lucky TG (Private) Limited ("Lucky TG");
- Lucky Core Venture (Private) Limited ("LCV"); and
- Lucky Core Investments Limited (LCIL).

The Holding Company was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) (the Act) and is listed on the Pakistan Stock Exchange Limited. The Holding Company is engaged in the manufacture of polyester staple fibre, POY chips, soda ash, specialty chemicals, sodium bicarbonate, pharmaceuticals and polyurethanes; marketing of seeds, manufactured (including toll manufactured) and imported pharmaceuticals and animal health products; merchanting of general chemicals and manufacturing of masterbatches. It also acts as an indenting agent and toll manufacturer. The Holding Company's registered office is situated at 5 West Wharf, Karachi. The Holding Company is the subsidiary of Lucky Cement Limited.

PowerGen was incorporated in Pakistan as an unlisted public company and is a wholly owned subsidiary of the Holding Company. PowerGen is engaged in generating, selling and supplying electricity to the Group.

Lucky TG was incorporated in Pakistan as a private company as part of the agreement with Tariq Glass Industries Limited to set up a green field state-of-the-art float glass manufacturing facility. The Holding Company holds 51% of the shares of Lucky TG.

LCV was incorporated in Pakistan on March 09, 2023 as a private limited company and is a wholly owned subsidiary of the Holding Company. The principal line of the business is to function as holding company of its subsidiaries and associated companies and render advisory services for promotion of their business, development and marketing for the Group.

LCIL was incorporated on December 31, 2025 as an offshore wholly owned subsidiary in the Jebel Ali Free Zone, to facilitate potential future investments.

NutriCo Morinaga (Private) Limited ("NutriCo Morinaga") is the associate of the Holding Company which is involved in manufacturing and trading of infant and grown up formula.

The consolidated condensed interim financial statements comprise the consolidated statement of financial position of Lucky Core Industries Limited and its subsidiary companies, Lucky Core PowerGen Limited, Lucky TG (Private) Limited and Lucky Core Venture (Private) Limited, as at September 30, 2026 and the related consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flow together with the notes forming part thereof.

2 STATEMENT OF COMPLIANCE

2.1 These unconsolidated 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' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as notified under the Act; and

- provisions of, directives and notifications issued under the Act.

Where provisions of, directives and notifications issued under the Act differ with the requirements of IAS 34 or IFAS, the provisions of, directives and notifications issued under the Act have been followed.

2.2 These consolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Act. These consolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited consolidated financial statements and should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended June 30, 2026.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The material accounting policies applied in the preparation of these consolidated condensed interim financial statements are consistent with those followed in the preparation of the Group's annual audited consolidated financial statements for the year ended June 30, 2026.

3.2 New standards, amendments To accounting and reporting standards and new interpretations

(a) Amendments and interpretations to accounting and reporting standards that are effective in the current period:

There were certain amendments to accounting and reporting standards which became mandatory for the Group during the period. However, the amendments do not have any significant impact on the financial reporting of the Group and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

(b) Standards, amendments and interpretations to accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Group's annual accounting periods beginning on or after July 1, 2026. However, these amendments will not have any significant impact on the financial reporting of the Group and, therefore, have not been disclosed in these consolidated condensed interim financial statements except for those disclosed in the annual audited consolidated financial statements of the Holding Company for the year ended June 30, 2026.

4 ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and incomes and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2026.

	Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
5 PROPERTY, PLANT AND EQUIPMENT		----------(PKR in '000)----------	
Operating fixed assets - at net book value	5.1	**33,987,163**	34,498,374
Capital work-in-progress - at cost	5.3	**4,337,107**	4,126,165
Total property, plant and equipment		**38,324,270**	38,624,539
5.1 Following is the movement in property, plant and equipment during the period / year:			
Operating fixed assets (WDV) - opening balance		**34,498,374**	33,486,375
Additions / transfers during the period / year	5.2	**647,165**	5,491,393
		35,145,539	38,977,768
Less: Disposals during the period / year (WDV)	5.2	**5,876**	11,513
Less: Depreciation charge for the period / year		**1,152,500**	4,467,881
Operating fixed assets (WDV) - closing balance		**33,987,163**	34,498,374

5.2 Following is the detail of operating fixed assets that have been added / disposed off during the period / year:

	Additions / Transfers		Disposals at net book value	
	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
	(PKR in '000)			
Leasehold land	-	-	-	-
Freehold land	-	-	-	-
Lime beds on freehold land	-	75,444	-	-
Buildings on freehold land	119,663	62,108	-	-
Buildings on leasehold land	80,721	2,636,242	-	-
Plant and machinery	427,951	2,464,306	5,876	9,174
Rolling stock and vehicles	1,994	6,948	-	-
Furniture and equipment	16,836	246,345	-	2,339
	647,165	5,491,393	5,876	11,513

5.3 The following is the movement in capital work-in-progress during the period / year:

	Period ended September 30, 2026 (Unaudited)					
	Civil works and buildings	Plant and machinery	Furniture and equipment	Advances to suppliers / contractors	Designing, consultancy and engineering fee	Total
	(PKR in '000)					
Opening balance	132,105	3,400,246	354,059	217,321	22,434	4,126,165
Additions during the period	141,349	403,244	266,973	-	46,541	858,107
Transfers between categories	65,677	-	-	(65,677)	-	-
Transferred to operating fixed assets during the period	(200,384)	(427,951)	(18,830)	-	-	(647,165)
Closing balance	138,747	3,375,539	602,202	151,644	68,975	4,337,107

	Year ended June 30, 2026 (Audited)					
	Civil works and buildings	Plant and machinery	Furniture and equipment	Advances to suppliers / contractors	Designing, consultancy and engineering fee	Total
	(PKR in '000)					
Opening balance	679,516	3,354,881	1,099,765	183,184	10,067	5,327,413
Additions during the year	1,225,870	2,130,039	796,438	116,944	12,367	4,281,658
Transferred to operating fixed assets during the year	(2,771,062)	(2,456,833)	(251,460)	(3,551)	-	(5,482,906)
Transfers between categories	997,781	372,159	(1,290,684)	(79,256)	-	-
Closing balance	132,105	3,400,246	354,059	217,321	22,434	4,126,165

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
6	**INTANGIBLE ASSETS**		----------(PKR in '000)----------	
	Intangible assets - at net book value	6.1	**3,118,364**	3,120,509
6.1	Following are the detail of intangible assets:			
	Brands		**2,856,327**	2,856,327
	Goodwill		**206,374**	206,374
	Others		**55,663**	57,808
			3,118,364	3,120,509
6.2	Following are the details of additions to intangible assets:			
	Additions during the period / year		**2,486**	20,927
			2,486	**20,927**

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
7	**LONG-TERM INVESTMENTS**	----------(PKR in '000)----------	
	Unquoted		
	Associate		
	- NutriCo Morinaga (Private) Limited (22.2% holding)		
	20,121,621 (June 30, 2026: 20,121,621) ordinary shares of face value of PKR 100 each	**11,263,651**	11,133,886
	Others		
	Equity		
	- Arabian Sea Country Club Limited	**2,500**	2,500
	250,000 (June 30, 2026: 250,000) ordinary shares of face value of PKR 10 each		
		11,266,151	11,136,386

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
8	**STOCK-IN-TRADE**		
	Raw and packing materials includes goods-in-transit amounting to PKR 1,884.074 million (June 30, 2026: PKR 2,028.156 million)	**10,112,147**	9,811,985
	Work-in-process	**681,337**	622,031
	Finished goods include goods-in-transit amounting to PKR 403.075 million (June 30, 2026: PKR 457.756 million)	**7,500,718**	9,900,410
		18,294,202	20,334,426
	Provision for slow moving and obsolete stock-in-trade	**(329,627)**	(366,570)
		17,964,575	19,967,856

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
9	**TRADE DEBTS**	----------(PKR in '000)----------	
	Considered good		
	- Secured	**660,867**	1,479,693
	- Unsecured		
	Due from associated companies	**133,709**	154,447
	Others	**6,398,880**	5,353,382
		7,193,456	6,987,522
	Considered doubtful	**194,056**	179,490
		7,387,512	7,167,012
	- Allowance for expected credit loss (ECL)	**(194,056)**	(179,490)
	- Provision for price adjustments, discounts and sales returns	**(965,024)**	(752,649)
		(1,159,080)	(932,139)
		6,228,432	6,234,873

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
10	**OTHER RECEIVABLES**		----------(PKR in '000)----------	
	Considered good			
	Duties and sales tax		**1,678,530**	1,857,821
	Commission and discounts receivable		**24,457**	11,333
	Accrued interest income		**-**	625
	Receivable from principals		**68,366**	82,396
	Others		**127,628**	239,607
			1,898,981	2,191,782
	Considered doubtful		**165,360**	168,370
			2,064,341	2,360,152
	Allowance for ECL		**(165,360)**	(168,370)
			1,898,981	2,191,782
11	**SHORT-TERM INVESTMENT**			
	At fair value through profit or loss			
	Investments in mutual funds	11.1	**19,066,703**	20,964,416
	At amortised cost			
	Term deposits receipts		**127,000**	327,000
			19,193,703	21,291,416

11.1 This includes unrealised capital gain of PKR 137.989 million (June 30, 2026: PKR 40.523 million) on investment in mutual funds.

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
12	**LONG-TERM LOANS**		----------(PKR in '000)----------	
	Long-term loans	12.1	**10,238,907**	10,507,397
	Current portion shown under current liabilities		**(2,551,207)**	(2,618,516)
			7,687,700	7,888,881

12.1 There is no material change in the terms and conditions of the long-term loans other than as disclosed in the Holding Company's annual audited consolidated financial statements for the year ended June 30, 2026.

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
13	**DEFERRED TAX LIABILITY - NET**	----------(PKR in '000)----------	
	Deductible temporary differences		
	Provisions for ECL and others	**(656,920)**	(596,124)
	Retirement benefit fund provisions	**(158,975)**	(158,975)
	Taxable temporary differences		
	Property, plant and equipment	**4,394,664**	4,477,690
	Investment in mutual funds	**4,979**	14,998
	Investment in associate	**3,462,973**	3,414,960
	Discounting income on Sindh Infrastructure Development Cess	**386,347**	404,854
		7,433,068	7,557,403
14	**DEFERRED INCOME - GOVERNMENT GRANT**		
	Government grant	**437,481**	477,833
	Current portion of Government grant	**(149,135)**	(155,801)
		288,346	322,032

		Note	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
			----------(PKR in '000)----------	
15	**SHORT-TERM FINANCING**			
	Secured			
	Export Refinance Facility (ERF)		**150,000**	1,150,000
	Short-term running finance / musharakah		**9,838,323**	15,683,908
			9,988,323	16,833,908

15.1 There is no material change in the terms and conditions of short-term borrowings and running finances as disclosed in the Company's annual audited consolidated financial statements for the year ended June 30, 2026.

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
16	**CONTINGENCIES AND COMMITMENTS**	----------(PKR in '000)----------	
16.1	**Contingencies**		
16.1.1	Claims against the Group not acknowledged as debts are as follows:		
	Local bodies	**-**	12,917
	Others	**2,365,717**	2,288,717
		2,365,717	2,301,634

16.1.2 There are no material changes in the status of contingencies as reported in the annual consolidated audited financial statements as at and for the year ended June 30, 2026.

		September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
16.2	**Commitments**	----------(PKR in '000)----------	
16.2.1	Commitments in respect of capital expenditure inclusing various projects:	**2,252,088**	990,960
16.2.2	Commitments for rentals under Ijarah contracts in respect of vehicles are as follows:		
	Year		
	2025-26	**-**	5,936
	2026-27	**5,935**	5,936
	2027-28	**6,410**	6,321
	2028-29	**6,923**	6,732
	2029-30	**7,477**	7,170
	2030-31	**8,075**	**-**
		34,820	32,095
	Payable not later than one year	**5,935**	5,936
	Payable later than one year but not later than five years	**28,885**	26,159
		34,820	32,095
16.3	**Other commitments**		
16.3.1	Outstanding letter of credit - unutilised PKR 17,586 million (June 30, 2026: PKR 19,431 million)	**11,860,274**	8,274,164
16.3.2	Outstanding letter of guarantee - unutilised PKR 682.92 million (June 30, 2026: PKR 1,135 million)	**2,212,764**	2,263,610
16.3.3	Commitments in respect of post dated cheques	**3,949,980**	3,889,096

17 OPERATING SEGMENT RESULTS

	Unaudited													
	Polyester		Soda Ash		Pharma		Animal Health and Agri Sciences		Chemicals		Others		Group	
	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
	PKR in '000													
Turnover - note 17.3	**12,226,579**	10,921,959	**12,350,417**	12,098,639	**7,126,184**	6,506,724	**3,784,933**	3,316,991	**3,169,069**	2,497,672	**104,919**	72,379	**38,762,101**	35,414,364
Inter-segment sales	**-**	857	**-**	-	**-**	-	**-**	-	**4,384**	13,785	**36,564**	345,596	**40,948**	360,238
	12,226,579	10,922,816	**12,350,417**	12,098,639	**7,126,184**	6,506,724	**3,784,933**	3,316,991	**3,173,453**	2,511,457	**141,483**	417,975	**38,803,049**	35,774,602
Sales tax	**(1,825,023)**	(1,646,327)	**(1,683,382)**	(1,652,064)	**(65,741)**	(61,096)	**(65,870)**	(56,604)	**(481,313)**	(367,429)	**(18,138)**	(63,759)	**(4,139,467)**	(3,847,279)
Commission and discounts/ price adjustment	**(278,347)**	(86,713)	**(1,332,013)**	(590,850)	**(1,772,146)**	(1,250,068)	**(1,313,126)**	(1,007,626)	**(22,968)**	(9,412)	**-**	-	**(4,718,600)**	(2,944,669)
	(2,103,370)	(1,733,040)	**(3,015,395)**	(2,242,914)	**(1,837,887)**	(1,311,164)	**(1,378,996)**	(1,064,230)	**(504,281)**	(376,841)	**(18,138)**	(63,759)	**(8,858,067)**	(6,791,948)
Net turnover	**10,123,209**	9,189,776	**9,335,022**	9,855,725	**5,288,297**	5,195,560	**2,405,937**	2,252,761	**2,669,172**	2,134,616	**123,345**	354,216	**29,944,982**	28,982,654
Cost of sales - note 18	**(9,703,440)**	(8,563,127)	**(7,875,896)**	(7,379,323)	**(3,070,089)**	(3,034,545)	**(1,589,319)**	(1,537,691)	**(2,148,636)**	(1,612,645)	**(114,547)**	(331,221)	**(24,501,927)**	(22,458,552)
Inter-segment purchases	**(33,032)**	(354,798)	**-**	-	**-**	(1,658)	**(7,916)**	(2,925)	**-**	(857)	**-**	-	**(40,948)**	(360,238)
	(9,736,472)	(8,917,925)	**(7,875,896)**	(7,379,323)	**(3,070,089)**	(3,036,203)	**(1,597,235)**	(1,540,616)	**(2,148,636)**	(1,613,502)	**(114,547)**	(331,221)	**(24,542,875)**	(22,818,790)
Gross profit	**386,737**	271,851	**1,459,126**	2,476,402	**2,218,208**	2,159,357	**808,702**	712,145	**520,536**	521,114	**8,798**	22,995	**5,402,107**	6,163,864
Selling and distribution expenses	**(64,931)**	(54,713)	**(155,108)**	(294,402)	**(1,017,272)**	(812,275)	**(445,672)**	(393,363)	**(157,618)**	(180,936)	**-**	-	**(1,840,601)**	(1,735,689)
Administration and general expenses	**(36,742)**	(43,284)	**(371,155)**	(307,512)	**(204,511)**	(179,378)	**(54,536)**	(60,676)	**(61,946)**	(59,645)	**(70)**	(304)	**(728,960)**	(650,799)
Operating profit	**285,064**	173,854	**932,863**	1,874,488	**996,425**	1,167,704	**308,494**	258,106	**300,972**	280,533	**8,728**	22,691	**2,832,546**	3,777,376

	Polyester		Soda Ash		Pharma		Animal Health and Agri Sciences		Chemicals		Others		Group	
	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)	September 30, 2026 (Unaudited)	June 30, 2026 (Audited)
	PKR in '000													
Segment assets	**17,077,384**	19,184,364	**52,601,738**	55,311,377	**18,313,875**	18,609,072	**13,563,839**	10,191,991	**10,161,587**	14,960,291	**707,528**	637,711	**112,425,951**	118,894,806
Intersegment eliminitions													(16,619,534)	(18,815,672)
Unallocated assets													11,266,151	11,136,386
													107,072,568	111,215,520
Segment liabilities	**15,551,823**	16,542,424	**6,080,367**	6,412,382	**9,442,264**	9,437,587	**1,893,778**	2,430,010	**1,805,103**	1,616,769	**437,641**	375,801	**35,210,976**	36,814,973
Intersegment eliminitions													**(16,619,534)**	(18,815,672)
Unallocated liabilities													**29,845,000**	33,779,754
													48,436,442	51,779,055

During the period, the Group reorganized its business segments. As a result, the Agri Sciences business, previously reported within the 'Chemicals and Agri Sciences' segment, is now managed alongside Animal Health and presented as the 'Animal Health and Agri Sciences' segment. The Chemicals business is now presented as a standalone 'Chemicals' segment. In accordance with the IFRS, comparative segment information for the three months ended September 30, 2025 and as at June 30, 2026 has been reclassified to reflect the updated reporting structure. This reclassification has no impact on the Group's reported operating profit, total assets, total liabilities or total equity.

Note: Inter unit current account balances of respective businesses have been eliminated from the total.

			For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
			(Unaudited)	
			(PKR in '000)	
17.1	**Net turnover**			
	Total net turnover for reportable segments	17	**29,944,982**	28,982,654
	Elimination of inter-segment net turnover	17	**(40,948)**	(360,238)
	Total net turnover		**29,904,034**	28,622,416
17.2	**Cost of sales**			
	Total cost of sales for reportable segments	17	**24,542,875**	22,818,790
	Elimination of inter-segment purchases	17	**(40,948)**	(360,238)
	Total cost of sales		**24,501,927**	22,458,552
17.3	Turnover includes export sales made to various countries amounting to:		**203,218**	1,351,752

18 COST OF SALES

Opening stock of raw and packing materials	**9,731,829**	8,406,867
Raw and packing materials purchased	**13,130,723**	16,229,888
Available for consumption	**22,862,552**	24,636,755
Closing stock of raw and packing materials	**(10,056,121)**	(10,458,137)
Raw and packing materials consumed	**12,806,431**	14,178,618
Manufacturing costs	**7,848,113**	7,221,401
Cost of goods available for manufacturing	**20,654,544**	21,400,019
Opening stock of work-in-process	**622,031**	461,284
Closing stock of work-in-process	**(681,337)**	(742,734)
Cost of goods manufactured	**20,595,238**	21,118,569
Opening stock of finished goods	**9,613,996**	8,450,841
Finished goods purchased	**1,519,810**	596,352
Cost of goods available for sale	**31,729,044**	30,165,762
Closing stock of finished goods	**(7,227,117)**	(7,707,210)
	24,501,927	22,458,552

19 OTHER INCOME

19.1 This includes PKR 437.271 million (September 30, 2025: PKR 462.061 million) on account of income from investment in mutual funds.

		Note	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
			(Unaudited)	
			(PKR in '000)	
20	**BASIC AND DILUTED EARNINGS PER SHARE**			
	Profit attributable to the equity holders of the Holding Company		**1,623,943**	2,151,460
			(Number of shares)	
	Weighted average number of ordinary shares outstanding during the period		**461,795,250**	461,795,250
	Basic and diluted earnings per share (PKR)		**3.52**	4.66

		Note	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
			(Unaudited)	
21	**CASH GENERATED FROM OPERATIONS**		(PKR in '000)	
	Profit before income tax		**2,484,143**	3,510,354
	Adjustments for:			
	Final taxes		**105,870**	90,286
	Depreciation and amortisation		**1,180,546**	1,155,632
	Gain on disposal of operating fixed assets		**(33,548)**	(9,041)
	Provision for non-management staff gratuity and eligible retired employees' medical scheme		**10,840**	15,857
	Provision for staff retirement benefit plan		**11,942**	11,866
	Deferred income- Government grant		**(40,352)**	(46,489)
	Share of profit of associate		**(129,765)**	(35,718)
	Interest income		**(759)**	(8,532)
	Finance Cost		**765,802**	544,024
	Allowance for ECL - net		**14,419**	(7,908)
	Provision for slow moving and obsolete stock-in-trade		**(85,630)**	(16,619)
	Provision for slow moving and obsolete stores, spares and consumables		**4,349**	-
			4,287,857	5,203,712
	Movement in:			
	Working capital	21.1	**2,762,275**	(531,483)
	Long-term loans		**(1,494)**	(53,905)
	Long-term deposits and other assets		**10,427**	(979)
	Cash generated from operations		**7,059,065**	4,617,345

		For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
		(Unaudited)	
21.1	**Movement in working capital**	(PKR in '000)	
	Decrease / (increase) in current assets		
	Stores, spares and consumables	**(186,955)**	434,826
	Stock-in-trade	**2,088,911**	(1,589,089)
	Trade debts	**(9,398)**	(220,224)
	Loans and advances	**(209,891)**	(128,826)
	Short-term deposits and prepayments	**(3,170)**	(92,603)
	Other receivables	**293,595**	(651,538)
		1,973,092	(2,247,454)
	Increase / (decrease) in current liabilities		
	Trade and other payables	**789,183**	1,715,971
		2,762,275	(531,483)

22 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise the Parent Company (Lucky Cement Limited) and related group companies, associated companies, directors of the Group, companies where directors also hold directorship, key management personnel and staff retirement funds. All the transactions with related parties are entered into at agreed terms duly approved by the Board of Directors of the Group. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these consolidated financial statements are as follows:

Relationship with the group	Nature of Transaction	For the three months period ended September 30, 2026	For the three months period ended September 30, 2025
		(PKR in '000)	
Holding Company	Sale of goods and materials	**-**	372
	Purchase of goods, materials and services	**2,993**	6,192
Associated Companies	Purchase of goods, materials and services	**680,498**	142,246
	Sale of goods and materials	**1,057,935**	1,300,313
	Donations paid	**10,000**	5,500
	Reimbursement of expenses	**11,387**	9,909
	Gain on investment	**176,881**	211,804
	Finance cost paid	**9,666**	-
	Investment in units of mutual funds	**25,432,991**	-
	Redemption of units of mutual funds	**25,464,799**	-
Others	Staff retirement benefits	**151,154**	137,409
	Director's meeting fee	**1,455**	900
Key management personnel	Remuneration paid	**198,555**	292,925
	Post employment benefits	**13,627**	13,164
	Reimbursement of expenses	**935**	-

23 FINANCIAL RISK MANAGEMENT

The Group's financial risk management objective and policies are consistent with that disclosed in the annual audited consolidated financial statements for the year ended June 30, 2026.

24 FAIR VALUE OF FINANCIAL INSTRUMENTS

24.1 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. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of investments in units of open-end collective investment schemes (mutual funds) are based on the net assets value quoted by the respective funds and the Mutual Funds Association of Pakistan at each reporting date. The estimated fair value of all other assets and liabilities are considered not to be significantly different from carrying values as the items are either short-term in nature or are periodically repriced.

24.2 International Financial Reporting Standard 13, 'Fair value measurement' requires the Group to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

(i) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

(ii) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and

(iii) inputs for the asset or liability that are not based on observable market data (level 3).

	As at September 30, 2026 (Unaudited)			
Assets	**Level 1**	**Level 2**	**Level 3**	**Total**
	----------(PKR in '000)----------			
Financial assets - fair value through profit or loss:				
- Short-term investments (units of mutual funds)	**-**	**19,066,703**	**-**	**19,066,703**
	-	**19,066,703**	**-**	**19,066,703**

	As at June 30, 2025 (Audited)			
Assets	**Level 1**	**Level 2**	**Level 3**	**Total**
	----------(PKR in '000)----------			
Financial assets - fair value through profit or loss:				
- Short-term investments (units of mutual funds)	-	20,964,416	-	20,964,416
	-	20,964,416	-	20,964,416

25 DATE OF AUTHORISATION

These consolidated condensed interim financial statements were authorised for issue in the Board of Directors meeting held on October 26, 2026.

26 GENERAL

Figures have been rounded off to the nearest thousand rupees except as stated otherwise.

Muhammad Sohail Tabba	**Samar Hayat**	**Atif Aboobukar**
Chairman / Director	Chief Executive Officer	Chief Financial Officer

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