



LUCKY CORE INDUSTRIES

Lucky Core Industries Limited

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

August 05, 2024
LCI/ComSec/44/2024

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

We wish to inform you that the Board of Directors of Lucky Core Industries Limited ("the Company") in their meeting held on August 05, 2024 has approved the Annual Audited Financial Statements of the Company for the year ended June 30, 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

The Board of Directors has recommended a final cash dividend in respect of the financial year ended June 30, 2024 at the rate of 330% (i.e. PKR 33/- per share of PKR 10/- each). This is in addition to the interim cash dividend of 270% (i.e. PKR 27/- per share of PKR 10/- each) already paid.

The final dividend entitlement, if approved by the shareholders will be paid to those shareholders whose names will appear in the Register of Members on September 19, 2024 (close of business).

FINANCIAL RESULTS – OVERVIEW

On a consolidated basis (including the result of the Company's subsidiary Lucky Core PowerGen Limited), the Net Turnover for the year under review at PKR 120,635 million is higher by 10% over the same period last year (SPLY). Whereas the Operating Result at PKR 17,254 million is higher by 17% in comparison to the SPLY.

On a consolidated basis, Profit After Tax (PAT) for the year under review at PKR 11,163 million is 37% lower than the SPLY, whereas Earning Per Share (EPS) attributable to the owners of the holding company at PKR 120.73 is 37% lower than the SPLY. Excluding the impact of the one-off gain from the partial divestment of shares of NutriCo Morinaga (Private) Limited (NMPL) in the SPLY, PAT and EPS attributed to the owners of holding company would have been higher by 37% and 41% respectively.

On a standalone basis, PAT and EPS for the year under review at PKR 11,140 million and PKR 120.62 respectively are 19% lower than the SPLY. Excluding the impact of the aforesaid one-off gain from the divestment of NMPL shares in the SPLY, PAT and EPS would have been higher by 41% mainly on account of higher Operating Results and Other Income derived from short-term investments.

During the year, the Company's business operations continued to encounter significant macroeconomic challenges. High tax rates, monetary tightening due to historically high interest rates, and hike in energy costs resulted in a slowdown in domestic economic activity across various sectors. With average inflation at 23.41% during the year under review, the cost of doing business increased significantly. These challenges negatively impacted consumer purchasing power resulting in decreased demand across key segments of the economy. The Company navigated through these challenges during the year on the back of optimum capacity utilization, effective margin management and continued focus on operational efficiencies.

FINANCIAL RESULTS

Attached as “Annexure – A” (consolidated result) and “Annexure – B” (un-consolidated result).

MATERIAL INFORMATION

In accordance with Section 96 and 131 of the Securities Act 2015 and the relevant provisions of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

The Board of Directors has approved amendments to the Articles of Association of the Company in order to update the same and to bring them in line with the existing laws of Pakistan, particularly the Companies Act, 2017. The proposed Articles of Association will be placed before the Members for approval at the Annual General Meeting.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Thursday, September 26, 2024, at 10:00 a.m. at 5 West Wharf, Karachi and through video conferencing. The Share Transfer Books of the Company will remain closed from September 20, 2024 to September 26, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrar, FAMCO Share Registration Services (Private) Limited, 8 – F, next to Hotel Faran, Nursery, Block – 6, P.E.C.H.S., Shahr-e-Faisal, Karachi, by the close of business day on September 19, 2024 will be considered in time to entitle the transferees to the final cash dividend and to attend the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the holding of Annual General Meeting and shall also be made available on Company’s website www.luckycore.com

You may inform the TRE Certificate holders of the Exchange accordingly.

Yours faithfully,



Laila Bhatia Bawany
Company Secretary

Encl: As above.

Cc: **The Commissioner**
Company Law Division
Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Annexure – A

**LUCKY CORE INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

	For the year ended June 30, 2024	For the year ended June 30, 2023
	(PKR in '000)	
Net turnover	120,635,402	109,529,418
Cost of sales	(93,625,832)	(87,271,348)
Gross profit	27,009,570	22,258,070
Selling and distribution expenses	(7,309,569)	(5,335,599)
Administration and general expenses	(2,445,913)	(2,155,934)
	17,254,088	14,766,537
Other charges	(837,659)	(613,086)
Finance costs	(3,538,040)	(2,880,132)
Exchange gain / (loss)	116,307	(965,876)
	(4,259,392)	(4,459,094)
Other income	3,637,427	1,761,950
Share of loss from associate	(167,649)	(11,701)
Profit before final taxes and income taxes - continuing operations	16,464,474	12,057,692
Taxation - Final taxes	(845,505)	(397,497)
Profit before income taxes - continuing operations	15,618,969	11,660,195
Taxation - Income tax		
Current	(4,846,459)	(3,285,319)
Deferred	390,454	(694,219)
	(4,456,005)	(3,979,538)
Profit for the year - continuing operations	11,162,964	7,680,657
Discontinued operations		
Profit for the year - discontinued operations	-	10,092,201
Profit for the year	11,162,964	17,772,858
Attributable to:		
Equity holders of the Holding Company	11,150,545	17,561,686
Non-controlling interests	12,419	211,172
	11,162,964	17,772,858
Basic and diluted earnings per share (PKR)		
- continuing operations	120.73	83.16
- discontinued operations	-	106.99
	120.73	190.15

Annexure – B

**LUCKY CORE INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

	For the year ended June 30, 2024	For the year ended June 30, 2023
	(PKR in '000)	
Net turnover	120,460,326	109,486,109
Cost of sales	(93,554,113)	(87,352,985)
Gross profit	26,906,213	22,133,124
Selling and distribution expenses	(7,309,569)	(5,335,599)
Administration and general expenses	(2,445,848)	(2,144,101)
	17,150,796	14,653,424
Other charges	(831,228)	(803,034)
Finance costs	(3,537,031)	(2,880,132)
Exchange gain / (loss)	117,059	(964,512)
	(4,251,200)	(4,647,678)
Gain on sale of investment	-	9,842,154
Other income	3,601,392	2,062,904
Profit before income taxes and final taxes	16,500,988	21,910,804
Taxation - Final taxes	(840,758)	(397,497)
Profit before income tax	15,660,230	21,513,307
Taxation - Income tax		
Current	(4,845,205)	(7,046,679)
Deferred	325,192	(694,219)
	(4,520,013)	(7,740,898)
Profit for the year	11,140,217	13,772,409
Basic and diluted earnings per share (PKR)	120.62	149.12