

# CORPORATE BRIEFING SESSION

This is to inform you that the Corporate Briefing Session (CBS) of Lucky Core Industries Limited (the “Company”) will be held on Tuesday, February 06, 2024 at 3:30 pm through video-link facility, to brief the shareholders, investors and analysts about the Company’s financial performance for the half year ended December 31, 2023. A flyer containing details and video-link is attached herewith.



LUCKY CORE INDUSTRIES

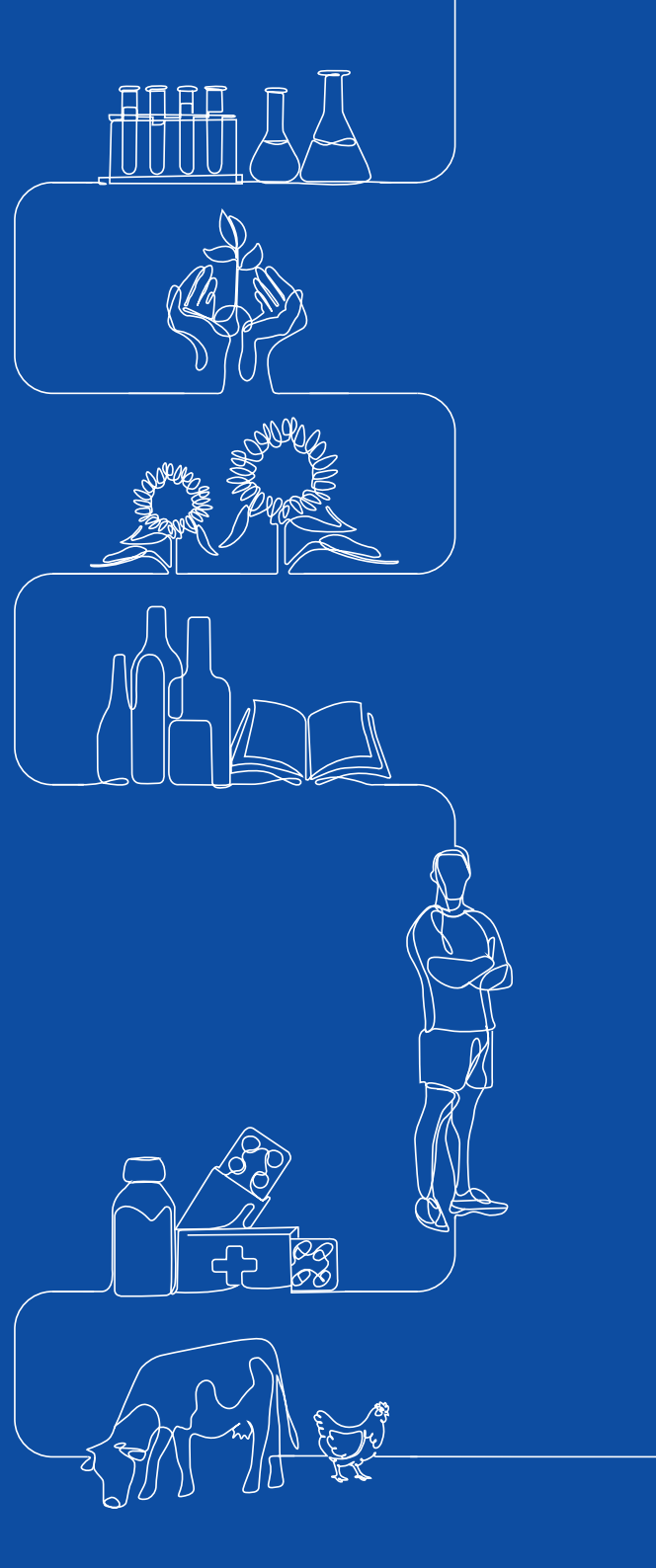
# CORPORATE BRIEFING SESSION

You are cordially invited to the Corporate Briefing Session of Lucky Core Industries Limited, wherein the Company's senior Management shall discuss the Company's financial performance.

**Tuesday February 06, 2024 (Online)**

**03:30 pm with Q&A to follow**

To attend the Corporate Briefing Session, please [Click here](#)



# Investor Briefing

Six Months Ended  
Dec' 23

February 06, 2024



# Our Businesses

## Journey of Enriching Lives



### Soda Ash Business

From baking soda, detergents to glass, Soda Ash has diversified applications.



### Polyester Business

Fabric made from Polyester is used for fashion, design, & interiors.



### Pharmaceuticals Business

Manufacturing, marketing and distribution of some of the leading pharma products.



### Animal Health Business

Enhancing animal nutrition and veterinary care to improve the quality of meat & dairy products.



### Chemicals Business

Products are used to manufacture everyday objects, such as car seats, consumer durables & others.



### Agri Sciences Business

Giving farmers solutions, enabling them to meet consumer demands and improving the nutrition.

# H1 FY 23-24 – At a Glance

## Unconsolidated Financials



**Revenue** ▲ 22%  
PKR 60,222 Mln



**EBIT** ▲ 53%  
PKR 8,079 Mln

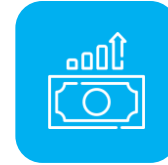


**PAT** ▲ 67%  
PKR 5,040 Mln



**EPS** ▲ 67%  
PKR 54.57

## Consolidated Financials



**Revenue** ▲ 21%  
PKR 60,054 Mln



**EBIT** ▲ 52%  
PKR 8,135 Mln



**PAT** ▲ 54%  
PKR 5,041 Mln



**EPS** ▲ 67%  
PKR 54.58

# Key Highlights – H1 FY 2023-24

**Policy Rate**  
22%

**PKR Appreciation**  
▲ 1.4%

**LSM (YTD Nov'23)**  
▼ 0.8%

**Inflation**  
28.8%

**1**

The SPA with Lotte Chemical Corporation was terminated by Lucky Core Ventures (Private) Limited as the conditions required for completion could not be met within the time stipulated in the SPA.

**2**

In principle approval granted for 200 KTPA capacity expansion at the Soda Ash plant.

**3**

PKR 1.55 Bln investment in DA capacity, expected to commence commercial operations by end of FY'24.




**4**

Growth in Operating results across all segments.

# Strong Capital Structure

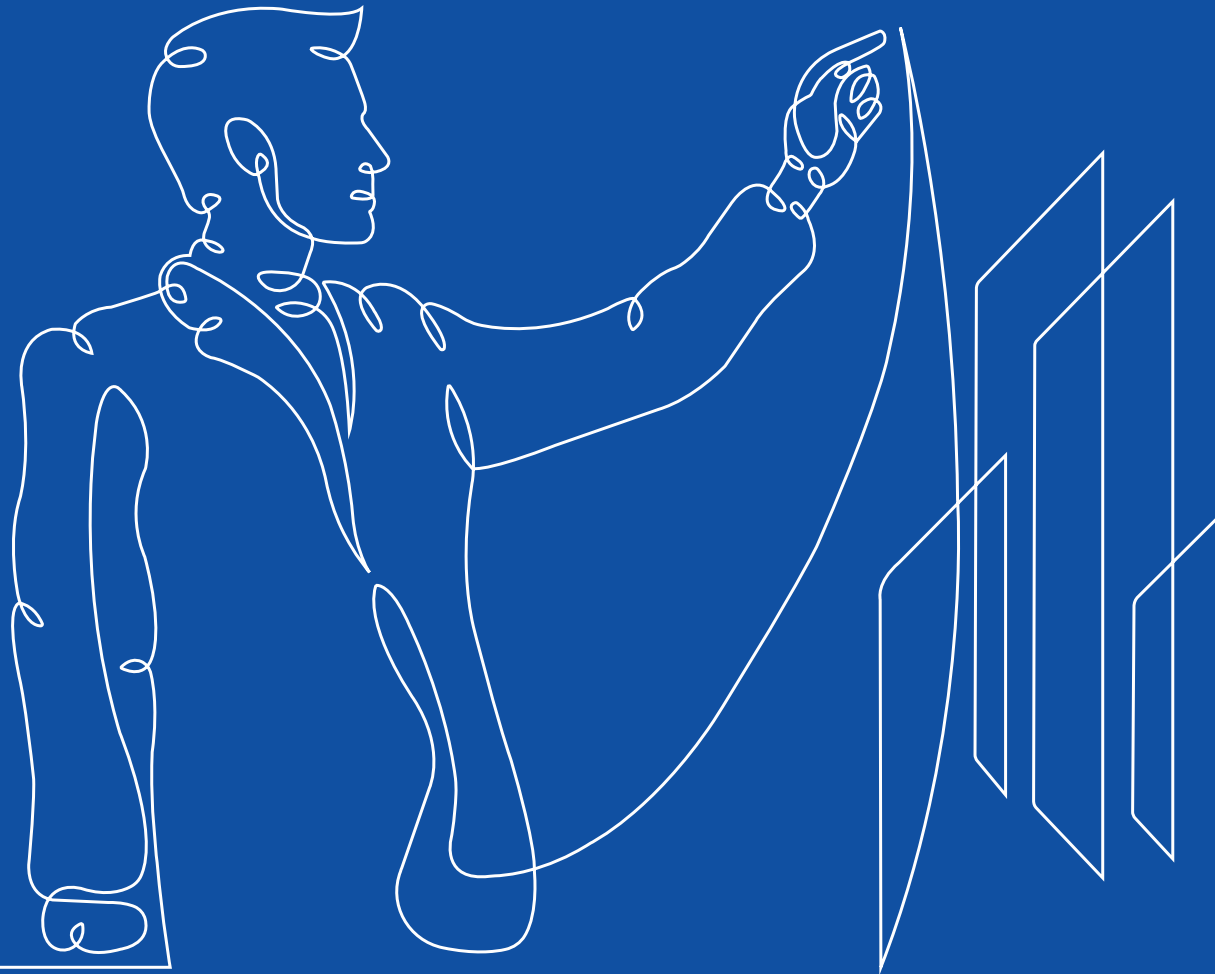
Healthy payout and low gearing, whilst investing heavily in growth / expansion projects.

PKR' m

	Ratios	FY'20	FY'21	FY'22	FY'23	H1 FY'24
 <b>Healthy Returns</b>	ROCE	20%	29%	35%	45%	<b>50%**</b>
	PAT	3,096	5,959	6,249	13,772	<b>5,040</b>
	Payout Ratio	47%	62%	52%	50%*	<b>50%</b>
 <b>B/S Strength</b>	Total Net Debt	10,843	6,995	17,888	7,528	<b>1,471</b>
	Gearing	35%	23%	40%	17%	<b>4%</b>
	Equity	20,232	23,879	26,391	37,831	<b>39,823</b>
 <b>Strong Cash Generation</b>	Cash flow from Operations	7,548	9,067	2,877	4,267	<b>10,621</b>
	Free Cash flow	6,579	8,353	234	2,804	<b>9,728</b>
	CAPEX	1,604	2,828	9,349	3,718	<b>1,598</b>

\* Payout based on PAT from continuing operations.

\*\* The Operating Profit for six months ended Dec'23 has been pro-rated to full year.



# Company Performance

## H1 FY 23-24



# Financial Performance by Business – Standalone

Resilient performance despite challenging economic conditions.



Soda Ash



Polyester



Pharmaceuticals



Chemicals



Animal Health



LCI Ltd

NSI

24,505 ▲ 26%	19,692 ▲ 12%	5,782 ▲ 30%	7,007 ▲ 49%	3,329 ▲ 2%	60,222 ▲ 22%
Vs. 19,412	Vs. 17,629	Vs. 4,447	Vs. 4,701	Vs. 3,263	Vs. 49,414

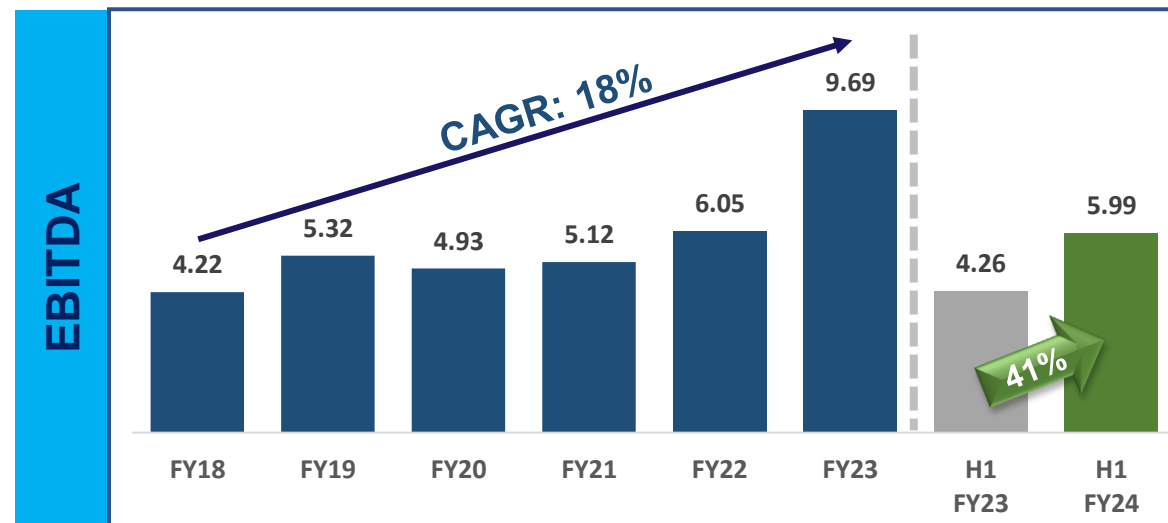
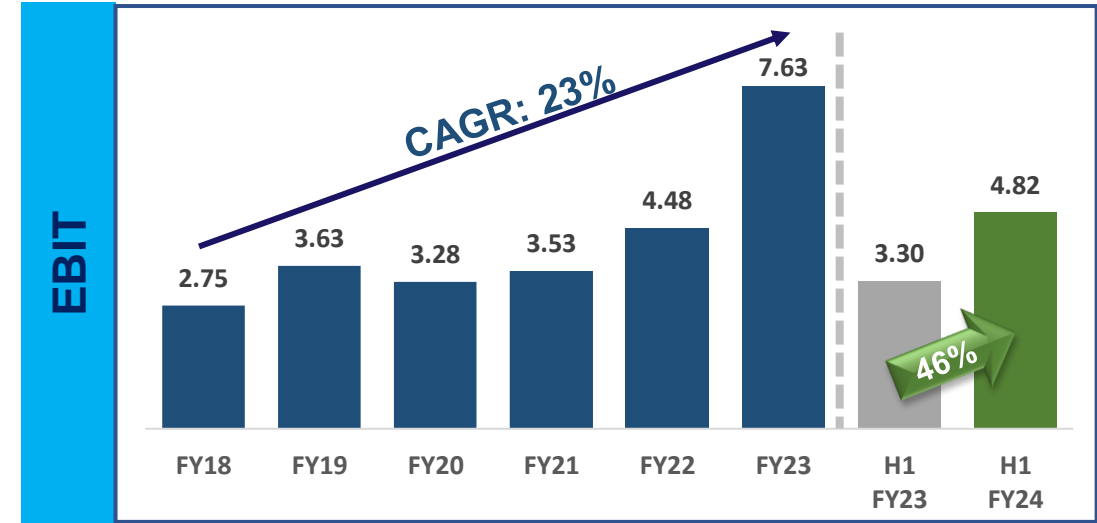
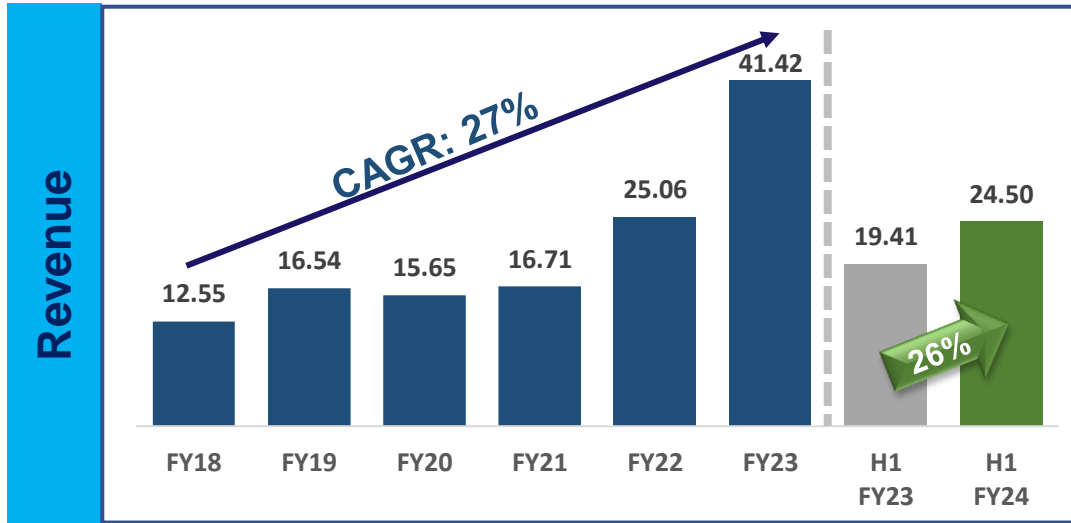
Amount in PKR Mln

EBIT

4,821 ▲ 46%	654 ▲ 7%	967 ▲ 72%	1,136 ▲ 202%	501 ▲ 12%	8,079 ▲ 53%
Vs. 3,296	Vs. 612	Vs. 564	Vs. 377	Vs. 449	Vs. 5,297

# Financial Performance – Soda Ash

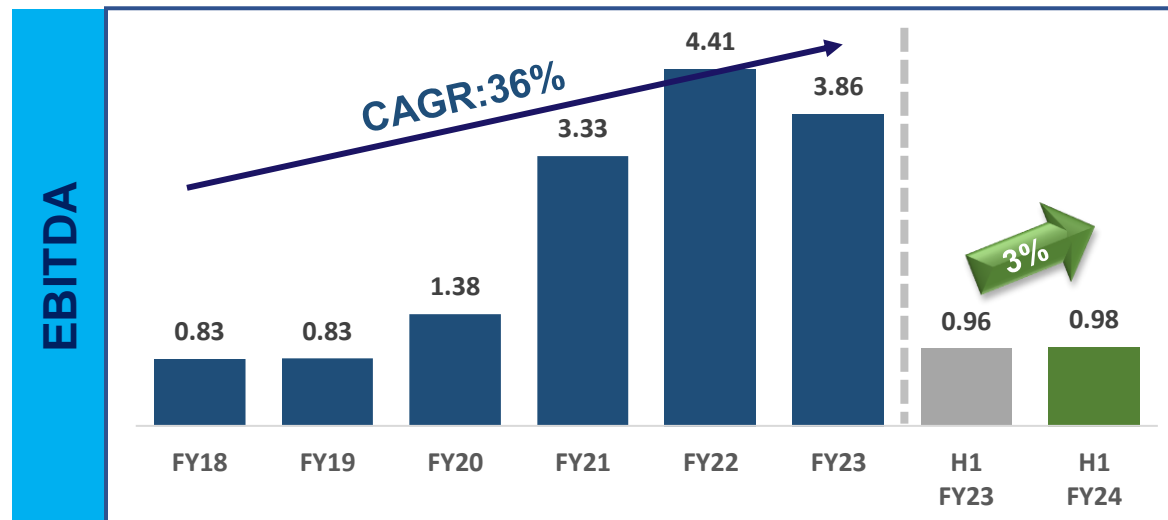
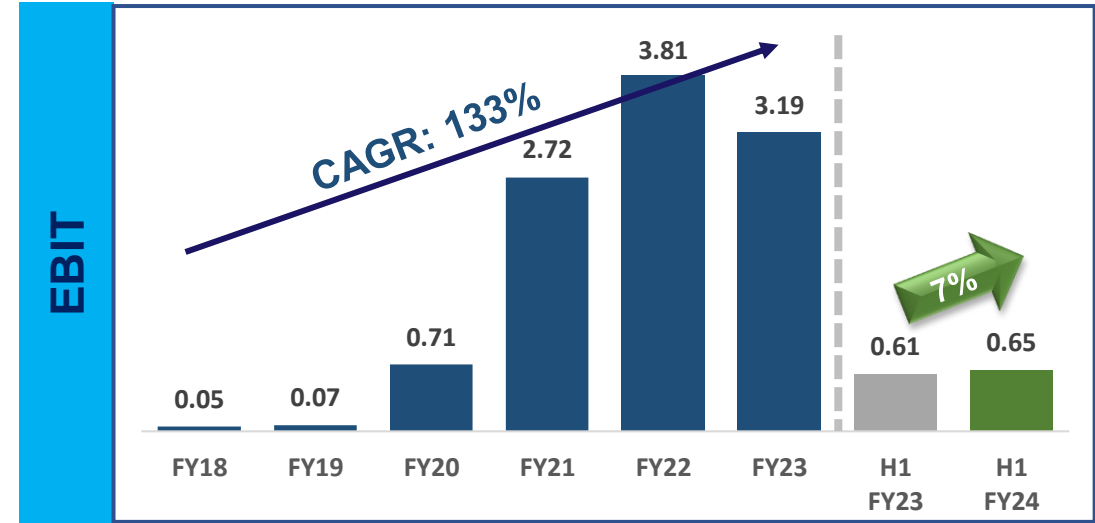
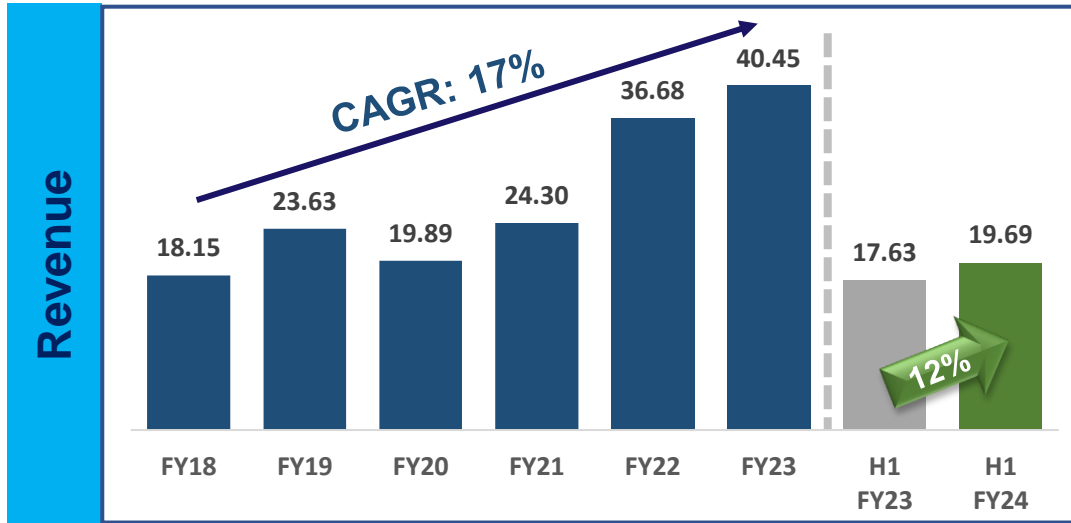
Year on year growth achieved through continued investment in capacity expansion.



Amounts in PKR Bln

# Financial Performance – Polyester

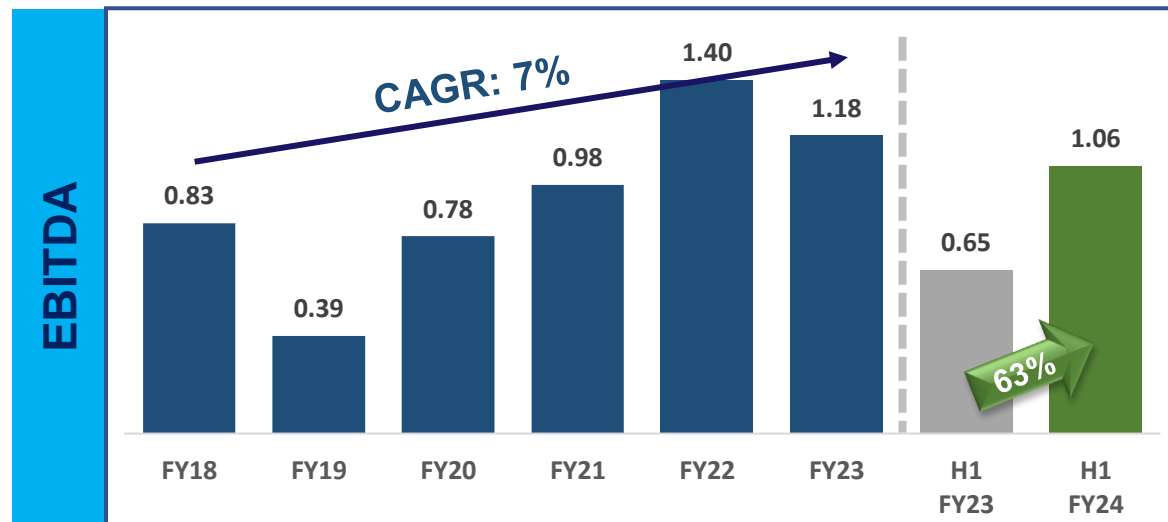
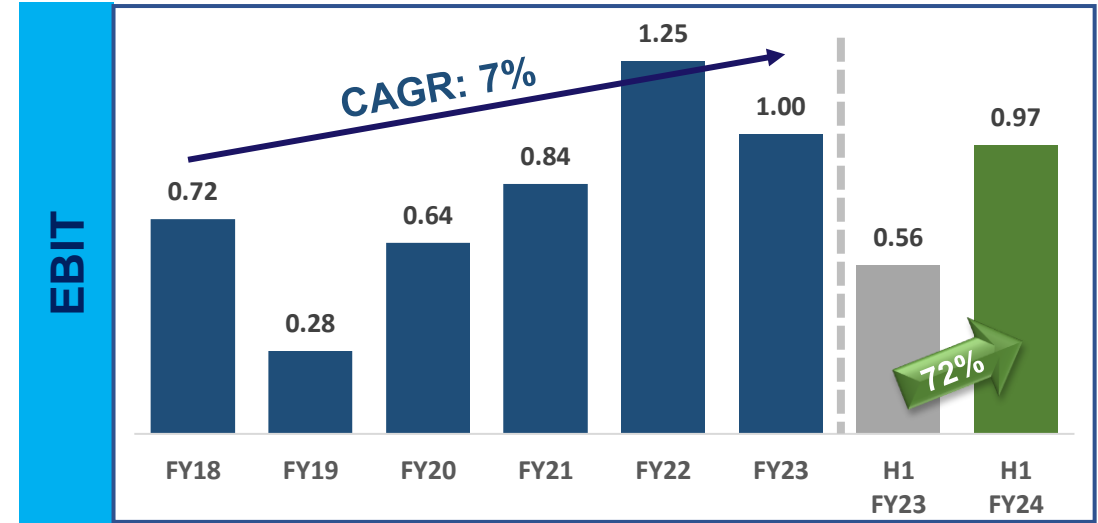
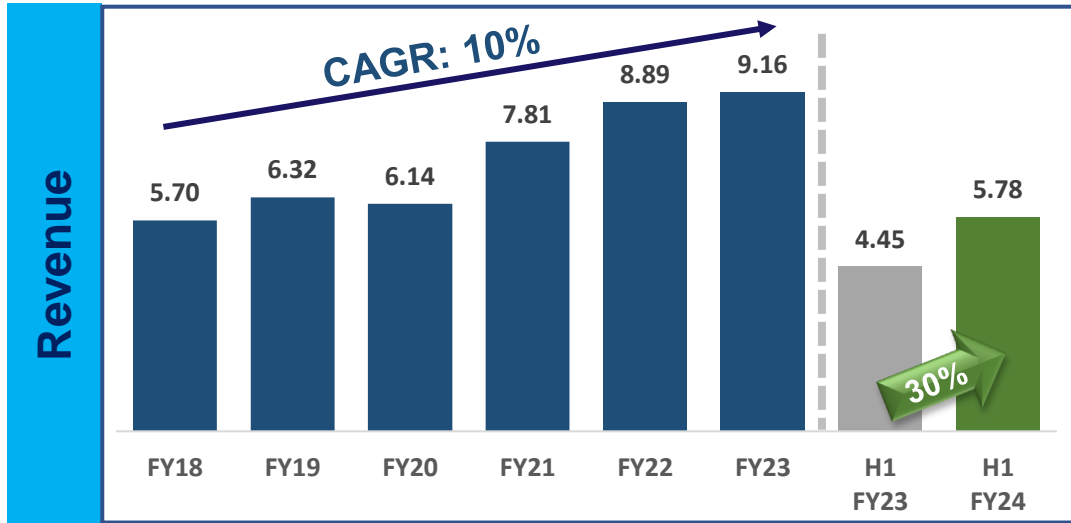
Volatility in performance linked to global economic conditions, commodity prices and a slowdown in demand.



Amounts in PKR Bln

# Financial Performance – Pharmaceuticals

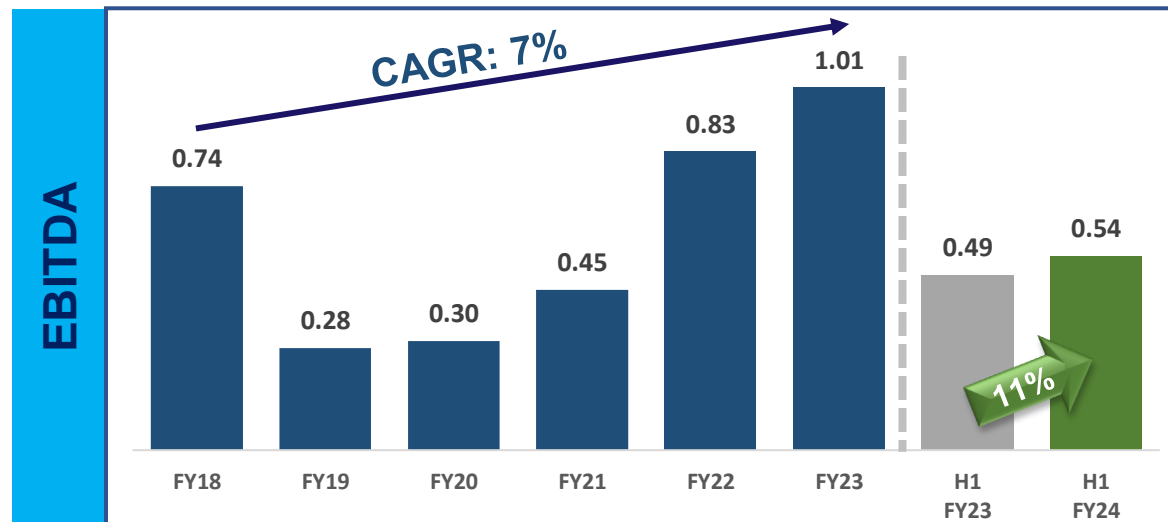
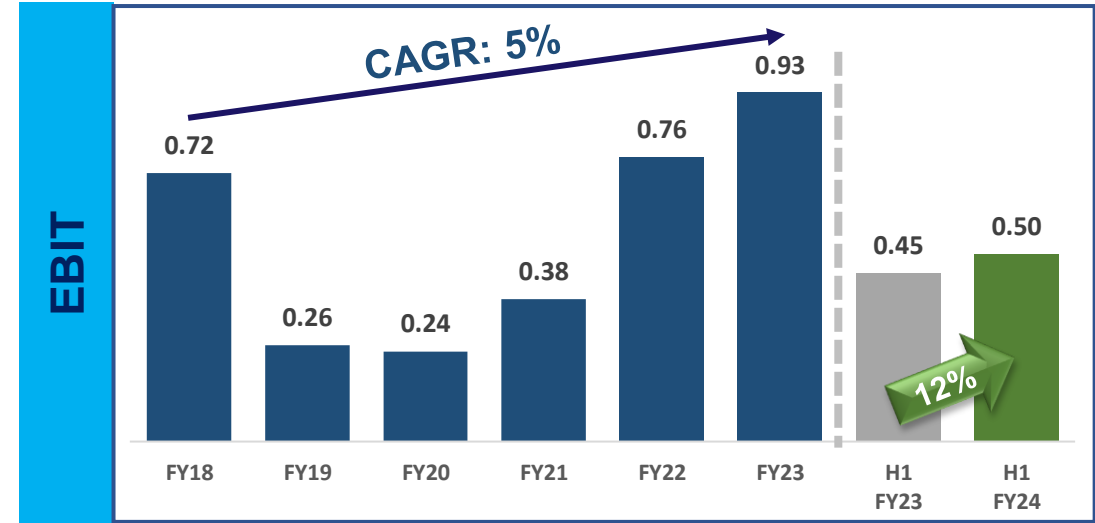
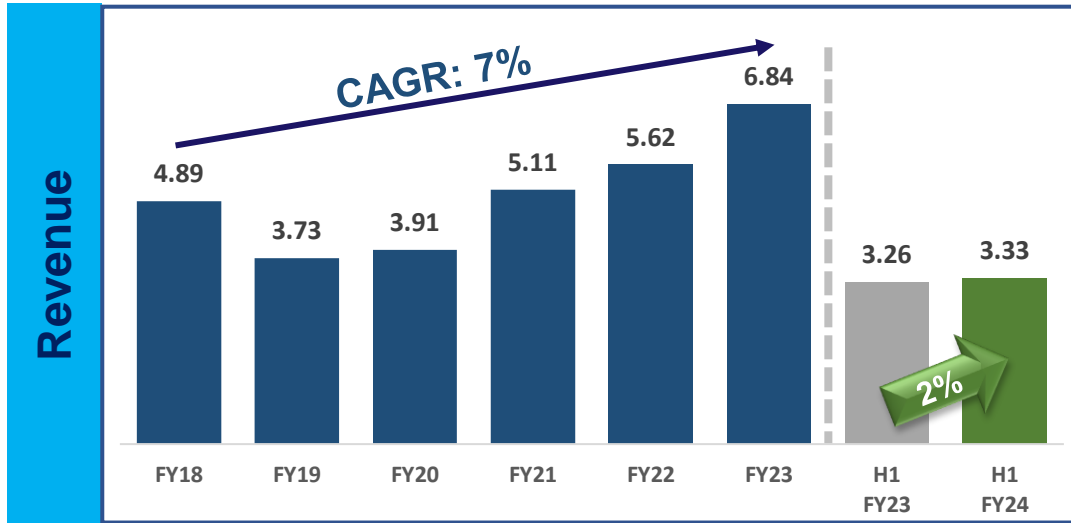
Improved profitability achieved through CPI-based price adjustment provided to the industry in Jul'23 and a better sales mix.



Amounts in PKR Bln

# Financial Performance – Animal Health

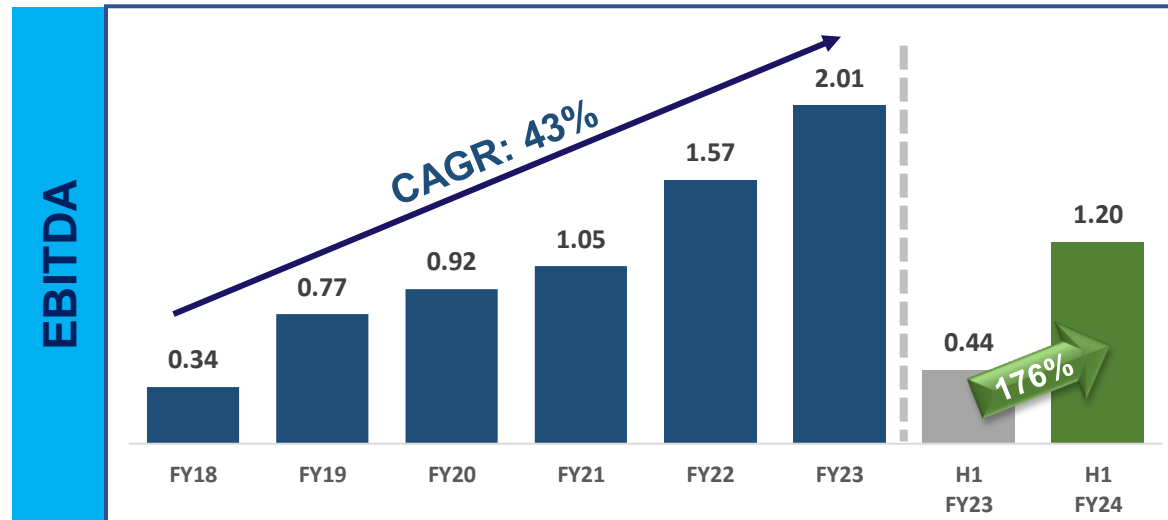
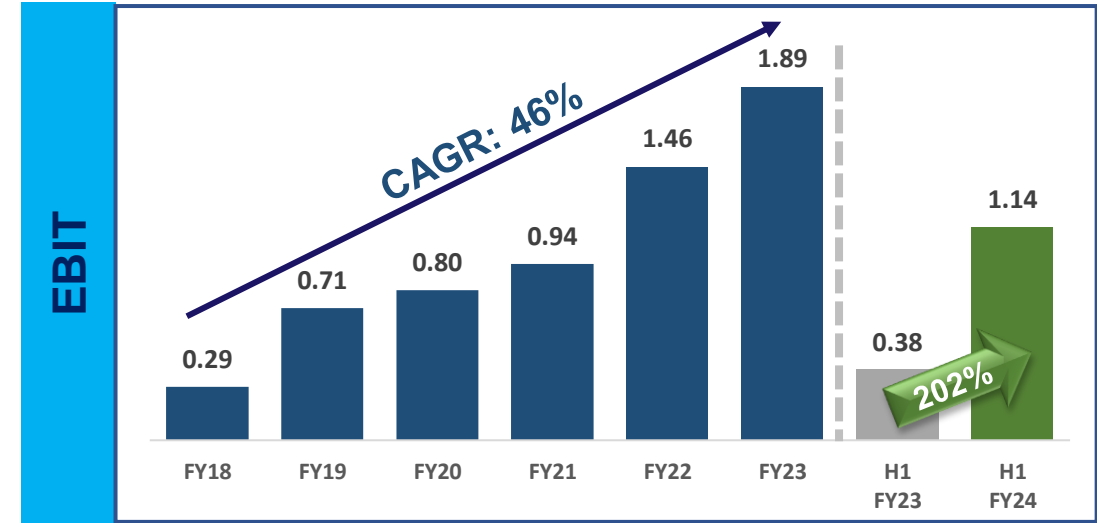
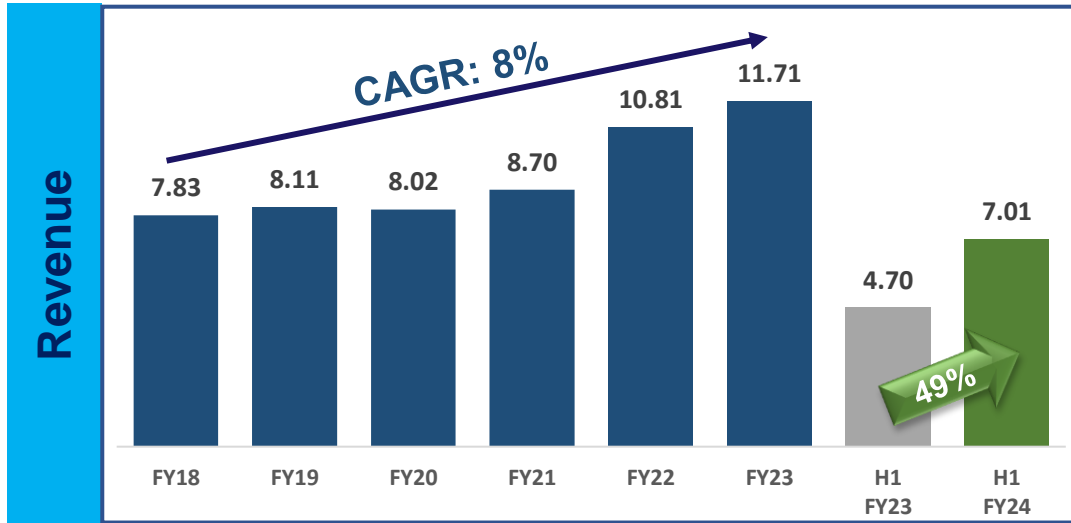
Decline in overall demand offset by tighter cost control



Amounts in PKR Bln

# Financial Performance – Chemicals & Agri Sciences

Effective margin management, improved demand and strong performance in the oil seeds category.



Amounts in PKR Bln

