

News Release

Lucky Core Industries Announces Results for the Quarter Ended September 30, 2024

Karachi, October 28, 2024

Following the meeting of the Board of Directors, Lucky Core Industries Limited (the 'Company') announced its financial results for the quarter ended September 30, 2024.

Financial Highlights

- On a consolidated basis, Net Turnover for the quarter under review at PKR 30,729 million is higher by 6% over the same period last year (SPLY).
- The consolidated Operating Result stood at PKR 4,238 million, which is higher by 3% in comparison to the SPLY.
- On a consolidated basis, PAT for the quarter at PKR 2,624 million and EPS attributable to the owners of the holding company at PKR 28.41 are both 3% higher than the SPLY.
- On a standalone basis, PAT and EPS for the quarter under review at PKR 2,595 million and PKR 28.10 respectively are 3% higher than the SPLY. PAT, primarily, has been impacted by higher tax incidence following changes in the Federal Budget FY 2024-25 whereby exports have been reclassified under the Normal Tax Regime as opposed to a Fixed Tax Regime in the SPLY.

Following the announcements of results, LCI's Chief Executive Mr. Asif Jooma said, "Despite macroeconomic headwinds from higher costs of doing business, taxes, and interest rates, LCI continues to navigate these challenges by constant focus on strategic portfolio diversification, effective margin management, and operational efficiencies, ensuring sustained resilience".

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About Lucky Core Industries Limited:

Lucky Core Industries Limited is a leading Pakistan-based manufacturing and trading company consisting of diverse businesses: Polyester, Soda Ash, Chemicals, Agri Sciences, Pharmaceuticals, and Animal Health. Through these businesses, the Company manufactures and trades in a wide range of products, including polyester staple fibre (PSF), soda ash, general and specialty chemicals, pharmaceuticals, nutraceuticals, animal health products, and agricultural products (including chemicals, field crop seeds, vegetable seeds, and more). In the nutrition segment, the Company's associated company, NutriCo Morinaga (Private) Limited locally manufactures, imports, markets, and distributes Morinaga Milk Industry Co. Ltd, Japan products in Pakistan.

Lucky Core Industries Limited is part of the Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses, including, but not limited to: cement, textiles, power generation, and commodity trading.

Safe Harbour Statement

This press release may contain statements, which address such key issues as Lucky Core Industries' growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results to differ from these statements. These factors include but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business, please see our latest Annual Report, a copy of which can be found on the Company's corporate website: www.luckycore.com.



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