

February 17, 2020

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

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2019.

Dear Sir,


We have to inform you that the Board of Directors of Sitara Chemical Industries Ltd in their meeting held at 05:00 p.m. on Monday, February 17, 2020 approved the financial results of the company for the six months ended December 31, 2019.

The financial results are as follows:

	Six Months Ended		Three Months Ended	
	December 31 2019	December 31 2018	December 31 2019	December 31 2018
(Rupees in thousands).....			
Sales - net	6,082,847	6,162,400	3,500,555	3,371,815
Cost of sales	(4,886,795)	(4,782,278)	(2,832,178)	(2,618,745)
Gross profit	1,196,052	1,380,122	668,377	753,070
Distribution cost	(175,093)	(162,442)	(89,783)	(90,596)
Administrative expenses	(320,497)	(311,427)	(164,427)	(157,421)
Other expenses	(12,757)	(48,323)	(3,939)	(25,271)
Finance cost	(500,680)	(258,904)	(269,000)	(145,544)
	(1,009,027)	(781,096)	(527,149)	(418,832)
Other income	92,050	91,870	44,291	78,309
	279,075	690,896	185,519	412,547
Share of loss of associate - net of tax	-	-	-	-
Profit before taxation	279,075	690,896	185,519	412,547
Provision for taxation	(35,506)	(147,670)	(7,593)	(72,350)
Profit after taxation	243,569	543,226	177,926	340,197
Earnings per share - basic and diluted (Rs.)	11.37	25.35	8.30	15.88

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

 Yours truly
for SITARA CHEMICAL INDUSTRIES LIMITED



(MAZHAR ALI KHAN)
Company Secretary
