



ITTEHAD CHEMICALS LIMITED

ICL/PSX-2526/20

October 27, 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2020

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on October 27, 2020 at 12:30 p.m. at the Registered Office of the Company, 39-Empress Road, Lahore, resolved the following:

A. CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

NIL

B. FINANCIAL RESULTS

The financial results of the Company are attached as per Annexure "A"

C. ANY OTHER PRICE SENSITIVE INFORMATION

This is in continuation of our earlier communications wherein it was conveyed that the Management is considering expansion of its state of the art LABSA Plant and up-gradation of its Power Plant Engines. In this regard, we are pleased to inform you that the Board has decided / approved the following:-

i. LABSA PLANT EXPANSION

Capacity expansion of LABSA / SLES Plant by 46,000 M. Tons per annum. This is in addition to existing LABSA / SLES Plant capacity i.e. 24,000 M. Tons per annum (Total capacity of LABSA / SLES Plant after expansion will be 70,000 M. Tons per annum). The estimated cost of the project is Rupees 700 Million.

ii. UP-GRADATION OF ITS POWER PLANT ENGINES

Up-gradation of Power Plant Engines which will increase the power generation capacity by five (05) M.W. The estimated cost of the project is Rupees 650 Million.



**ITTEHAD
GROUP**

www.ittehadchemicals.com



Registered/Head Office: 39, Empress Road, Lahore, Pakistan. Tel: + 92 42 3630 6586-88

Fax: + 92 42 3636 5697 (A/Cs) 3636 7023 (Marketing) & 3636 5625 (Purchase)

Karachi Office: Town House No. 43-H/II, Street 43, Block 6, P.E.C.H.S., Karachi, Pakistan. Tel: + 92 21 3452 7314-15 Fax: + 92 21 3452 7321

Factory: G.T. Road, Kala Shah Kaku, District Sheikhpura, Pakistan. Tel: + 92 42 3795 0222-25 Fax: + 92 42 3795 0206



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The aforesaid projects will make further contribution towards the Company's profitability and testifies the Management's commitment to enhance its shareholders' value.

The Financial Statements for the 1st quarter ended September 30, 2020 will be transmitted through "PUCARS" as well as will be placed on Company's website in due course of time.

Thanking you

Yours truly

For **Ittehad Chemicals Limited**

Abdul Mansoor Khan
Company Secretary

Cc: The Surveillance Supervision and Enforcement Department, Securities & Exchange Commission of Pakistan, 6th Floor NIC Building 63 Jinnah Avenue, Islamabad.



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"ANNEXURE - A"

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter ended September 30,	
	2020	2019
	(Rupees in thousand)	
Sales – net	2,395,013	2,083,736
Cost of sales	(1,840,670)	(1,865,901)
Gross profit	554,343	217,835
Selling and distribution expenses	(133,218)	(138,458)
General and administrative expenses	(49,273)	(51,364)
Other operating expenses	(32,193)	(26,531)
Other operating income	10,934	27,861
	(203,750)	(188,492)
Operating profit	350,593	29,343
Financial charges	(69,499)	(117,499)
Profit / (loss) before taxation	281,094	(88,156)
Taxation	(110,634)	31,479
Profit / (loss) after taxation	170,460	(56,677)
Earnings / (loss) per share - basic and diluted (Rupee)	2.01	(0.67)


CHIEF FINANCIAL OFFICER