

ITTEHAD CHEMICALS LIMITED

ICL/PSX/FR/920/23

September 20, 2023

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023 SUBJECT:

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on September 20, 2023 at 11:30 a.m. at the Registered Office of the Company, 39-Empress Road, Lahore, has determined the following:

A. CASH DIVIDEND

Final Cash Dividend at Rs. 1.25 per share i.e. 12.50 %. This is in addition to interim cash dividend(s) already paid at Rs. 3 per share i.e. 30%.

BONUS SHARES / RIGHT SHARES B.

Nil

FINANCIAL RESULTS

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

D. ANY OTHER PRICE SENSITIVE INFORMATION

The Board has decided to initiate the following projects:-

- Establishment of Biomass Power Plant
- Inclusion of One additional Electrolyzer
- Setting up of Flaker Plant
- Expansion in Calcium Chloride Plant

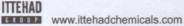
















ITTEHAD CHEMICALS LIMITED

BOOK CLOSURE

The share transfer books of the Company will remain closed from 19th October, 2023 to 26th October, 2023 (both days inclusive). Transfers received at the Share Registrar Office, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 1st Floor, 7-Bank Square, The Mall, Lahore, Telephone Numbers 042-37235081-82 at the close of business on 18th October, 2023 will be treated in time for the purpose of entitlement of Final Cash Dividend to the transferees.

The Annual General Meeting of the Company will be held on Thursday, October 26, 2023 at 11:00 a.m. at the registered office of the Company, 39-Empress Road, Lahore.

Thanking You.

Yours truly

For Ittehad Chemicals Limited

Abdul Mansoor Khan Company Secretary

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













ITTEHAD CHEMICALS LIMITED UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

2023 2022 (Rupees in thousand)

Revenue from contracts with customers	24,268,283	15,681,372
Cost of sales	(19,274,504)	(13,616,595)
Gross profit	4,993,779	2,064,777
Selling and distribution expenses	(1,627,248)	(805,901)
General and administrative expenses	(299,945)	(245,148)
Other operating expenses	(196,441)	(80,998)
Other income	218,503	60,051
	(1,905,131)	(1,071,996)
Operating profit	3,088,648	992,781
Financial charges	(562,207)	(329,982)
Fair value gain on investment property	153,750	101,250
Profit before taxation	2,680,191	764,049
Taxation	(853,995)	(349,510)
Profit after taxation	1,826,196	414,539
Earnings per share - Basic and diluted (Rupees)	18.26	4.15





ITTEHAD CHEMICALS LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

2023	2022
(Rupees in	thousand)

Revenue from contracts with customers	24,268,283	15,681,372
Cost of sales	(19,274,504)	(13,616,595)
Gross profit	4,993,779	2,064,777
Selling and distribution expenses	(1,627,248)	(805,901)
General and administrative expenses	(300,115)	(245,185)
Other operating expenses	(196,495)	(81,079)
Other income	218,503	60,051
	(1,905,355)	(1,072,114)
Operating profit	3,088,424	992,663
Financial charges	(562,207)	(329,982)
Fair value gain on investment property	153,750	101,250
Profit before taxation	2,679,967	763,931
Taxation	(853,995)	(349,511)
Profit after taxation	1,825,972	414,420
Earnings per share - Basic and diluted (Rupees)	18.26	4.14

