

February 28, 2025

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

Dear Sir,

Subject : Financial Results for the Half Year Ended December 31, 2024

We have to inform you that the Board of Directors of our company in their meeting held on February 28, 2025 at 3:00 p.m. at Faisalabad recommended the following:

(i)	Interim Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil
(iv)	Any Other Entitlement / Corporate Action	Nil
(v)	Any Other Price Sensitive Information	Nil

The Financial statements of the company for the half year ended December 31, 2024 are attached:

- Statement of Profit or Loss.
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

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

Thanking you

Yours truly
For **SITARA CHEMICAL INDUSTRIES LTD**
(MAZHAR ALI KHAN)
Company Secretary**PLANT
FAISALABAD OFFICE
ISLAMABAD**: 32 K.M. Faisalabad-Sheikhupura Road, Faisalabad-37631 Ph: 041-4689141-45 Fax: 041-4689147-48
: Sitara Tower, New Civil Lines, Bilal Chowk, Faisalabad. Ph: 041-2600747 & 2600108 Fax: 041-2629210
: Malik Complex, Flat # 7, 2nd Floor, 80-East Plaza, Blue Area, Islamabad-44000
Ph: 051-2872042-2270853 Fax: 051-2277284**LAHORE**: 110-A, Siddique Trade Centre, 72 Main Boulevard, Gulberg, Lahore.
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SITARA CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Un-audited December 31, 2024	Audited June 30, 2024
	Rupees in thousand	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	26,630,845	22,972,726
Intangible assets	6,448	6,787
Investment property	3,422,357	3,427,128
Long-term investments	20,039	20,039
Long-term loans, advances and receivables	338,341	225,440
Long-term deposits	125,292	125,134
	30,543,322	26,777,254
CURRENT ASSETS		
Stores, spare parts and loose tools	1,622,500	1,590,505
Stock-in-trade	4,214,740	3,674,747
Trade debts	3,054,449	3,158,903
Loans and advances	1,759,214	1,556,335
Trade deposits, prepayments and other receivables	98,051	59,621
Prepaid levies	2,308	14,368
Advance income tax	2,107,584	2,454,203
Other financial assets	604,695	864,458
Cash and bank balances	326,796	360,476
	13,790,337	13,733,616
	44,333,659	40,510,870
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	214,294	214,294
Reserves	1,487,636	1,491,865
Unappropriated profit	12,732,098	12,464,378
Surplus on revaluation of property, plant and equipment	3,786,060	3,893,550
	18,220,088	18,064,087
NON - CURRENT LIABILITIES		
Long-term financing	5,280,369	2,937,312
Deferred taxation	3,633,773	3,692,636
Deferred liabilities	214,131	240,146
	9,128,273	6,870,094
CURRENT LIABILITIES		
Trade and other payables	3,950,720	3,210,245
Profit / financial charges payable	1,181,153	966,092
Short term borrowings	10,764,765	9,980,651
Provision for taxation	281,202	614,034
Unclaimed dividend	29,927	28,136
Current portion of long-term financing	777,531	777,531
	16,985,298	15,576,689
CONTINGENCIES AND COMMITMENTS		
	44,333,659	40,510,870


Chief Financial Officer


Chief Executive


Director



SITARA CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six months period ended		Three months period ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	-----Rupees in thousand-----			
Revenue from contracts with customers - net	15,888,788	14,944,167	8,281,705	7,330,946
Cost of sales	(13,359,960)	(12,553,147)	(6,924,758)	(6,124,675)
Gross profit	2,528,828	2,391,020	1,356,947	1,206,271
Distribution cost	(256,704)	(271,624)	(128,497)	(136,112)
Administrative expenses	(597,411)	(533,970)	(307,789)	(271,373)
Other expenses	(113,549)	(137,536)	(98,360)	(115,034)
Finance cost	(1,142,578)	(1,135,026)	(534,793)	(616,946)
	(2,110,242)	(2,078,156)	(1,069,439)	(1,139,465)
Other income	167,452	179,340	93,586	122,478
Profit before income tax and final tax	586,038	492,204	381,094	189,284
Final tax and minimum tax differential	(879)	(30,937)	3,948	(15,437)
Profit before tax	585,159	461,267	385,042	173,847
Provision for taxation	(220,210)	(89,394)	(175,418)	(3,696)
Profit after taxation	364,949	371,873	209,624	170,151
Earnings per share - basic and diluted (Rupees)	17.03	17.35	9.78	7.94


Chief Financial Officer


Chief Executive


Director



SITARA CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Share capital	Reserves					Total		
		Capital		Revenue					
		Share premium	Reserve on re-measurement of equity instruments as at FVTOCI - net of tax	Reserve on re-measurement of post retirement benefits obligation - net of tax	Surplus on revaluation of property, plant and equipment	General reserve		Unappropriated profit	Total reserves
-----Rupees in thousand-----									
Balance as at July 01, 2023 - Audited	214,294	97,490	30,092	(5,013)	3,115,074	1,225,000	11,927,301	16,389,944	16,604,238
Total comprehensive income									
Profit for the period	-	-	-	-	-	-	371,873	371,873	371,873
Other comprehensive income	-	-	80,220	-	-	-	-	80,220	80,220
	-	-	80,220	-	-	-	371,873	452,093	452,093
Transfer to unappropriated profit on account of incremental depreciation - net of tax	-	-	-	-	(82,932)	-	82,932	-	-
Transactions with owners:									
Final dividend for the year ended June 30, 2023 @ Rs. 10 per share	-	-	-	-	-	-	(214,294)	(214,294)	(214,294)
Balance as at December 31, 2023 - Un-audited	-	-	-	(5,013)	3,032,142	1,225,000	12,167,812	16,627,743	16,842,037
Balance as at July 01, 2024 - Audited	214,294	97,490	177,829	(8,454)	3,893,550	1,225,000	12,464,378	17,849,793	18,064,087
Total comprehensive income									
Profit for the period	-	-	-	-	-	-	364,949	364,949	364,949
Other comprehensive income	-	-	5,346	-	-	-	-	5,346	5,346
	-	-	5,346	-	-	-	364,949	370,295	370,295
Transfer to unappropriated profit on account of disposal of financial assets carried at FVTOCI			(9,575)	-	-	-	9,575	-	-
Transfer to unappropriated profit on account of incremental depreciation - net of tax	-	-	-	-	(107,490)	-	107,490	-	-
Transactions with owners:									
Final dividend for the year ended June 30, 2024 @ Rs. 10 per share	-	-	-	-	-	-	(214,294)	(214,294)	(214,294)
Balance as at December 31, 2024 - Un-audited	214,294	97,490	173,600	(8,454)	3,786,060	1,225,000	12,732,098	18,005,794	18,220,088


Chief Financial Officer


Chief Executive


Director



SITARA CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Six months period ended	
	December 31, 2024	December 31, 2023
	Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	585,159	461,267
Adjustments for:		
Depreciation on property, plant and equipment	751,426	652,194
Depreciation on investment property	4,769	4,797
Amortization on intangible assets	339	377
Gain on sale of investments measured at FVTPL	(6,627)	(1,308)
Finance cost	1,142,578	1,135,026
Loss / (gain) on disposal of property, plant and equipment	1,441	(9,669)
Provision for employee benefits	20,954	14,346
Dividend income	(47,457)	(47,609)
Exchange gain	(4)	(183)
Final tax and minimum tax differential	879	30,937
Unwinding of deferred receivable	(12,649)	(26,514)
Amortization of deferred grant	(38,075)	(37,032)
Impairment loss on financial assets	50,942	97,744
Profit on bank deposits	(14,217)	(26,926)
	1,854,299	1,786,180
Operating cash flows before working capital changes	2,439,458	2,247,447
Working capital changes		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(90,206)	(71,518)
Stock-in-trade	(539,993)	(935,512)
Trade debts	53,516	(332,583)
Loans and advances	(189,803)	(476,245)
Trade deposits and short-term prepayments	(38,430)	(32,961)
Increase in current liabilities		
Trade and other payables	659,909	689,453
	(145,007)	(1,159,366)
Cash generated from operations	2,294,451	1,088,081
Finance cost paid	(889,442)	(802,527)
Employee benefits paid	(8,894)	(5,521)
Taxes paid	(176,472)	(646,452)
	(1,074,808)	(1,454,500)
Net cash generated from / (used in) operating activities	1,219,643	(366,419)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment		
including capital work in progress	(4,281,132)	(1,511,771)
Proceeds from disposal of property, plant and equipment	51,972	30,529
Purchase of investment property	-	(152,448)
Purchase of other financial assets	(1,041,839)	(548,453)
Proceeds from disposal of other financial assets	1,348,967	877,267
Long-term deposits paid	(158)	401
Long-term loans and advances given	(236,943)	(475,378)
Profit received on bank deposits	14,217	26,926
Dividend income received	14,999	9,268
Net cash used in investing activities	(4,129,917)	(1,743,659)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing obtained	2,702,143	864,005
Repayment of long-term financing	(397,160)	(333,604)
Short term borrowing - net	784,114	1,943,531
Long-term deposits received	-	7,500
Dividend paid	(212,503)	(212,526)
Net cash generated from financing activities	2,876,594	2,268,906
Net (decrease) / Increase in cash and cash equivalents	(33,680)	158,828
Cash and cash equivalents at the beginning of the period	360,476	334,319
Cash and cash equivalents at the end of the period	326,796	493,147


Chief Financial Officer


Chief Executive


Director

