ITTEHAD CHEMICALS LIMITED

Ref # ICL/PSX/FR/922/26-81
September 22, 2026

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

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026**

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on September 22, 2026 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. 3.00 per share i.e. 30%. This is in addition to interim cash dividend(s) already paid at Rs. 1.00 per share i.e. 10%.

B. BONUS SHARES / RIGHT SHARES

Nil

C. FINANCIAL RESULTS

The financial results of the Company are attached as per **"Annexure-A (1-4)"** and **"Annexure-B (1-4)"**

D. ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors of the Company has recommended to increase in the long-term investment up to Rupees Two (02) Billion in M/s Biostacks (Pvt.) Limited (an associated Company).

ITTEHAD CHEMICALS LIMITED

E. BOOK CLOSURE

The share transfer books of the Company will remain closed from **21st October, 2026** to **28th October, 2026 (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 20th October, 2026 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 Wednesday, October 28, 2026 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 and Enforcement Department
Securities & Exchange Commission of Pakistan
6th Floor, NIC Building 63, Jinnah Avenue, Islamabad.

ITTEHAD CHEMICALS LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	9,407,252	8,639,175
Investment property	-	675,000
Long term investments	1,865,500	1,698,414
Long term deposits	64,884	64,799
	11,337,636	11,077,388
CURRENT ASSETS		
Stores, spares and loose tools	837,660	677,857
Stock in trade	3,747,164	2,700,335
Trade debts	4,673,899	3,279,983
Loans, advances and other receivables	405,711	242,629
Trade deposits and short term prepayments	597,452	545,701
Tax refunds due from the Government	671,445	831,301
Taxation - net	300,619	277,704
Short term investments	-	12,200
Cash and bank balances	454,464	447,408
	11,688,414	9,015,118
Assets held of sale	102,273	-
TOTAL ASSETS	23,128,323	20,092,506
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
(200,000,000 (2025: 200,000,000) ordinary shares of Rs. 10 each)	2,000,000	2,000,000
Issued, subscribed and paid up share capital	1,000,000	1,000,000
Capital reserves	170,555	170,555
Surplus on revaluation of freehold land	2,872,504	2,872,504
Revenue reserves - Unappropriated profit	7,437,974	6,190,552
Loan from directors	167,500	-
	11,648,533	10,233,611
NON CURRENT LIABILITIES		
Long term financing	1,856,858	487,704
Deferred liabilities	756,801	819,495
Deferred grant	380	4,174
	2,614,039	1,311,373
CURRENT LIABILITIES		
Trade and other payables	5,041,700	3,252,326
Contract liabilities	357,451	224,816
Unclaimed dividend	3,404	3,595
Markup accrued	108,383	87,590
Short term borrowings	2,571,984	4,534,076
Current portion of long term liabilities	782,829	445,119
	8,865,751	8,547,522
TOTAL EQUITY AND LIABILITIES	23,128,323	20,092,506
CONTINGENCIES AND COMMITMENTS		

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CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
Revenue from contracts with customers	34,307,359	27,857,090
Cost of sale	(29,015,207)	(22,866,006)
Gross profit	5,292,152	4,991,084
Selling and distribution expenses	(1,600,850)	(1,626,036)
General and administrative expenses	(512,414)	(419,039)
Other operating expense	(230,518)	(169,164)
Other income	171,231	80,890
	(2,172,551)	(2,133,349)
Operating profit	3,119,601	2,857,735
Finance cost	(548,884)	(633,915)
Profit before income tax and levy	2,570,717	2,223,820
Levy	-	(8,493)
Profit before income tax	2,570,717	2,215,327
Income taxation		
Current	(1,124,888)	(941,685)
Deferred	112,061	24,164
	(1,012,827)	(917,521)
Profit after income tax	1,557,890	1,297,806
Earnings per share - Basic and diluted (Rupees)	15.58	12.98

CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid-up share capital	Surplus on revaluation of fixed assets	Loan from directors	Reserves			Total
				Capital reserves		Revenue	
				Merger reserve	Share premium	Unappropriated profit	
				(Rupees in thousand)			
Balance as at July 01, 2024	1,000,000	2,872,504	-	(6,445)	177,000	5,244,539	9,287,598
Transaction with owners							
Final cash dividend at Rs. 1.5 per share for the year ended June 30, 2024	-	-	-	-	-	(150,000)	(150,000)
Interim cash dividend at Rs. 2.00 per share for the period ended December 31, 2024	-	-	-	-	-	(200,000)	(200,000)
	-	-	-	-	-	(350,000)	(350,000)
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	1,297,806	1,297,806
Other comprehensive loss	-	-	-	-	-	(1,793)	(1,793)
	-	-	-	-	-	1,296,013	1,296,013
Balance as at June 30, 2025	1,000,000	2,872,504	-	(6,445)	177,000	6,190,552	10,233,611
Transactions with owners:							
Final cash dividend at Rs. 2.00 per share for the year ended June 30, 2025	-	-	-	-	-	(200,000)	(200,000)
Interim cash dividend at Rs. 1.00 per share for the period ended December 31, 2025	-	-	-	-	-	(100,000)	(100,000)
	-	-	-	-	-	(300,000)	(300,000)
Loan from directors	-	-	167,500	-	-	-	167,500
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	1,557,890	1,557,890
Other comprehensive loss	-	-	-	-	-	(10,468)	(10,468)
	-	-	-	-	-	1,547,422	1,547,422
Balance as at June 30, 2026	1,000,000	2,872,504	167,500	(6,445)	177,000	7,437,974	11,648,533

CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash flows from operating activities before working capital changes	4,049,464	3,666,964
(Increase) / decrease in current assets		
Stores, spares and loose tools	(248,803)	(55,069)
Stock in trade	(1,046,829)	(405,565)
Trade debts	(1,481,738)	(279,489)
Loans, advances and other receivables	(163,082)	13,729
Trade deposits and short term prepayments	(51,751)	(341,490)
Tax refunds due from the Government	38,668	126,797
	(2,953,535)	(941,087)
(Decrease) / increase in current liabilities		
Trade and other payables	1,789,374	5,226
Contract liabilities	132,635	(26,168)
	1,922,009	(20,942)
Cash generated from operations	3,017,938	2,704,935
Taxes paid	(1,026,615)	(1,128,853)
Gratuity paid	(23,046)	(16,570)
Finance cost paid	(547,338)	(619,004)
Net cash generated from operating activities	1,420,939	940,508
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(73,743)	(76,497)
Additions in capital work in progress	(1,425,845)	(579,290)
Proceeds from sale of operating fixed assets	5,389	11,855
Proceeds from sale of assets held for sale	627,000	-
Long term investments - net	(167,086)	(1,686,032)
Short term investment - net	12,200	-
Long term deposits	(85)	(1,655)
Net cash used in investing activities	(1,022,170)	(2,331,619)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	1,703,070	(145,767)
Long term diminishing musharaka - net	-	(190,561)
Dividend paid	(300,191)	(352,337)
Loan from directors	167,500	-
Short term borrowings - net	(1,962,092)	2,239,628
Net cash (used in) / generated from financing activities	(391,713)	1,550,963
Net increase in cash and cash equivalents	7,056	159,852
Cash and cash equivalents at the beginning of the year	447,408	287,556
Cash and cash equivalents at the end of the year	454,464	447,408

CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	14,459,081	10,367,004
Intangible assets	252	252
Investment property	-	675,000
Long term investments	-	-
Long term deposits	66,521	66,436
	14,525,854	11,108,692
CURRENT ASSETS		
Stores, spares and loose tools	837,660	698,318
Stock in trade	3,747,171	2,680,740
Trade debts	4,673,899	3,279,983
Loans, advances and other receivables	410,854	243,116
Trade deposits and short term prepayments	597,496	545,701
Tax refunds due from the Government	965,540	860,720
Taxation - net	330,742	277,704
Short term investments	-	12,200
Cash and bank balances	519,493	450,121
	12,082,855	9,048,603
Assets held for sale	102,273	-
TOTAL ASSETS	26,710,982	20,157,295
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	2,000,000	2,000,000
Issued, subscribed and paid up share capital	1,000,000	1,000,000
Capital reserves	170,555	170,555
Surplus on revaluation of freehold land	2,872,504	2,872,504
Revenue reserves - Unappropriated profit	7,372,788	6,181,987
Loan from directors	167,500	-
	11,583,347	10,225,046
NON CURRENT LIABILITIES		
Long term financing	5,187,734	487,704
Deferred liabilities	756,801	819,495
Deferred grant	380	4,174
	5,944,915	1,311,373
CURRENT LIABILITIES		
Trade and other payables	5,151,417	3,324,670
Contract liabilities	357,451	224,816
Unclaimed dividend	3,404	3,595
Mark-up accrued	114,941	87,590
Short term borrowings	2,572,994	4,535,086
Current portion of long term liabilities	982,513	445,119
	9,182,720	8,620,876
TOTAL EQUITY AND LIABILITIES	26,710,982	20,157,295
CONTINGENCIES AND COMMITMENTS		

CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
Revenue from contracts with customers	34,307,359	27,857,090
Cost of sale	(29,015,207)	(22,866,006)
Gross profit	5,292,152	4,991,084
Selling and distribution expenses	(1,600,850)	(1,626,037)
General and administrative expenses	(532,142)	(426,551)
Other operating expense	(231,280)	(169,552)
Other income	138,212	80,890
	(2,226,060)	(2,141,250)
Operating profit	3,066,092	2,849,834
Finance cost	(548,996)	(633,925)
Share of loss from associate	(3,000)	-
Profit before income tax and levy	2,514,096	2,215,909
Levy	-	(8,493)
Profit before income tax	2,514,096	2,207,416
Income taxation		
Current	(1,124,888)	(941,685)
Deferred	112,061	24,164
	(1,012,827)	(917,521)
Profit after income tax	1,501,269	1,289,895
Earnings per share - Basic and diluted (Rupees)	15.01	12.90

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CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid-up share capital	Surplus on revaluation of fixed assets	Loan from directors	Reserves			Total
				Capital reserves		Revenue reserves	
				Merger reserve	Share premium	Unappropriated profit	
	(Rupees in thousand)						
Balance as at July 01, 2024	1,000,000	2,872,504	-	(6,445)	177,000	5,243,885	9,286,944
Transaction with owners							
Final cash dividend at Rs. 1.5 per share for the year ended June 30, 2024	-	-	-	-	-	(150,000)	(150,000)
Interim cash dividend at Rs. 2.00 per share for the period ended December 31, 2024	-	-	-	-	-	(200,000)	(200,000)
	-	-	-	-	-	(350,000)	(350,000)
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	1,289,895	1,289,895
Other comprehensive loss	-	-	-	-	-	(1,793)	(1,793)
	-	-	-	-	-	1,288,102	1,288,102
Balance as at June 30, 2025	1,000,000	2,872,504	-	(6,445)	177,000	6,181,987	10,225,046
Transactions with owners:							
Final cash dividend at Rs. 2.00 per share for the year ended June 30, 2025	-	-	-	-	-	(200,000)	(200,000)
Interim cash dividend at Rs. 1.00 per share for the period ended December 31, 2025	-	-	-	-	-	(100,000)	(100,000)
	-	-	-	-	-	(300,000)	(300,000)
Loan from directors	-	-	167,500	-	-	-	167,500
Total comprehensive income for the year							
Profit for the year	-	-	-	-	-	1,501,269	1,501,269
Other comprehensive loss	-	-	-	-	-	(10,468)	(10,468)
	-	-	-	-	-	1,490,801	1,490,801
Balance as at June 30, 2026	1,000,000	2,872,504	167,500	(6,445)	177,000	7,372,788	11,583,347

CHIEF FINANCIAL OFFICER

ITTEHAD CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash flows from operating activities before working capital changes	3,993,312	3,659,128
(Increase) / decrease in current assets		
Stores, spares and loose tools	(228,342)	(55,069)
Stock in trade	(1,066,431)	(406,431)
Trade debts	(1,481,738)	(279,489)
Loans, advances and other receivables	(167,738)	13,242
Trade deposits and short term prepayments	(51,795)	(341,490)
Tax refunds due from the Government	(226,008)	97,378
	(3,222,052)	(971,859)
(Decrease) / increase in current liabilities		
Trade and other payables	1,826,747	77,395
Contract liabilities	132,635	(26,168)
	1,959,382	51,227
Cash generated from operations	2,730,642	2,738,496
Taxes paid	(1,056,738)	(1,116,996)
Gratuity paid	(23,046)	(16,570)
Finance cost paid	(699,374)	(618,242)
Net cash generated from operating activities	951,484	986,688
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	(73,768)	(79,778)
Additions in capital work in progress	(4,591,695)	(2,295,017)
Proceeds from sale of operating fixed assets	5,389	-
Proceeds from sale of investment property	627,000	-
Short term investment - net	12,200	-
Long term deposits	(85)	(1,792)
Net cash used in investing activities	(4,020,959)	(2,376,587)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	5,233,630	(145,767)
Long term diminishing musharaka - net	-	(190,561)
Dividend paid	(300,191)	(352,337)
Loan from directors	167,500	-
Short term borrowings - net	(1,962,092)	2,239,628
Net cash generated from financing activities	3,138,847	1,550,963
Net increase in cash and cash equivalents	69,372	161,064
Cash and cash equivalents at the beginning of the year	450,121	289,057
Cash and cash equivalents at the end of the year	519,493	450,121

CHIEF FINANCIAL OFFICER