



**ITTEHAD
CHEMICALS
LIMITED**

Ref: # ICL/PSX/FR/1029/26-88

October 29, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on October 29, 2026 at 11:30 a.m. at the Registered Office of the Company, 39-Empress Road, Lahore, has determined 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(1-4)" and "Annexure-B(1-4)"

C. ANY OTHER PRICE SENSITIVE INFORMATION

Nil

The Financial Statements for the 1st quarter ended September 30, 2026 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

Encl: A.A.

CC: The Surveillance Supervision and Enforcement Department

Securities & Exchange Commission of Pakistan, 6th Floor, NIC Building 63 Jinnah Avenue, Islamabad



**ITTEHAD
CHEMICALS**

www.ittihadchemicals.com



CERTIFICATE # 01013788

Registered/Head Office: 39, Empress Road, Lahore, Pakistan. Tel: + 92 42 3636 5625, 3630 6586-88, Fax: + 92 42 3636 7023 (Marketing)

Karachi Office: Town House No. 44-N/1-A, Razi Road, Block-6, P.E.C.H.S, Karachi - Pakistan. Tel: +92 21 3452 7314 -15, 3452 7321

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

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

(Un-audited) (Audited)
September 30, June 30,
2026 2026
(Rupees in thousand)

ASSETS**NON CURRENT ASSETS**

Property, plant and equipment

Operating fixed assets

Capital work in progress

Long term investments

Long term deposits

CURRENT ASSETS

Stores, spares and loose tools

Stock in trade

Trade debts

Loans, advances and other receivables

Trade deposits and short term prepayments

Tax refunds due from Government

Taxation - net

Cash and bank balances

Assets held for sale

TOTAL ASSETS**EQUITY AND LIABILITIES****SHARE CAPITAL AND RESERVES**

Authorized share capital

Issued, subscribed and paid up capital

Capital Reserve

Unappropriated profit

Surplus on revaluation of fixed assets

Loan From directors

NON CURRENT LIABILITIES

Long term financing

Deferred liabilities

Deferred grant

CURRENT LIABILITIES

Trade and other payables

Contract Liabilities

Unclaimed dividend

Mark-up accrued

Short term borrowings

Current portion of long term liabilities

CONTINGENCIES AND COMMITMENTS**TOTAL EQUITY AND LIABILITIES**

8,380,912	8,236,066
1,317,272	1,171,186
9,698,184	9,407,252
2,005,500	1,865,500
64,884	64,884
11,768,568	11,337,636
998,278	837,660
3,904,703	3,747,164
4,133,724	4,673,899
1,044,827	405,711
602,440	597,452
417,128	671,445
261,871	300,619
862,658	454,464
12,225,629	11,688,414
102,273	102,273
24,096,470	23,128,323
2,000,000	2,000,000
1,000,000	1,000,000
170,555	170,555
7,938,215	7,437,974
2,872,504	2,872,504
167,500	167,500
12,148,774	11,648,533
1,578,582	1,856,858
712,600	756,801
380	380
2,291,562	2,614,039
6,488,775	5,041,700
351,509	357,451
3,404	3,404
120,019	108,383
1,957,989	2,571,984
734,438	782,829
9,656,134	8,865,751
24,096,470	23,128,323

CHIEF FINANCIAL OFFICER



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Quarter ended September 30,
2026 2025
(Rupees in thousand)

Revenue from contracts with customers	10,480,072	7,865,947
Cost of sales	(8,789,511)	(6,667,259)
Gross profit	1,690,561	1,198,688
Selling and distribution expenses	(649,637)	(361,118)
General and administrative expenses	(113,942)	(103,577)
Other operating expenses	(59,898)	(57,601)
Other operating income	16,876	38,646
	(806,601)	(483,650)
Operating profit	883,960	715,038
Financial charges	(120,804)	(141,715)
Profit before Income tax and final tax / Levy	763,156	573,323
Levy	(2,721)	-
Profit before income tax	760,435	573,323
Taxation		
Current	(315,794)	(266,184)
Deferred	55,600	40,427
	(260,194)	(225,757)
Profit after taxation	500,241	347,566
Earnings per share - basic and diluted (Rupees)	5.00	3.48

CHIEF FINANCIAL OFFICER



(Signature)

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter ended September 30,	
	2026	2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	763,156	573,323
Adjustments for items not involving movement of funds:		
Depreciation	177,682	172,008
Provision for gratuity	16,159	15,853
Loss / (Gain) on sale of fixed assets	-	9,557
Loss / (gain) on foreign exchange	536	(224)
Provision for obsolete stores	-	9,000
Financial charges	120,804	141,715
Net cash flow before working capital changes	1,078,337	921,232
Decrease / (increase) in current assets		
Stores, spares and loose tools	(160,618)	(62,364)
Stock in trade	(157,539)	(179,777)
Trade debts	539,639	(328,117)
Loans and advances	(639,116)	(192,820)
Trade deposits and short term prepayments	(4,988)	(5,221)
Tax refunds due from the Government	89,318	127,985
	(333,304)	(640,314)
Increase / (decrease) in current liabilities		
Trade and other payables	1,441,133	807,505
Cash generated from operations	2,186,166	1,088,423
Income taxes paid	(114,968)	(101,323)
Gratuity paid	(4,559)	(3,889)
Financial charges paid	(130,979)	(123,892)
Net cash inflow from operating activities	1,935,660	859,319
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to operating fixed assets-net	(39,953)	(2,603)
Additions to capital work in progress	(406,850)	(250,137)
Proceeds from sale of operating fixed assets	-	4,165
Long Term Investments	(140,000)	(164,086)
Long term deposits	-	(1,994)
Net cash (outflow) from investing activities	(586,803)	(414,655)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - Net	(326,668)	65,771
Dividend Paid	-	(167)
Short term borrowings	(613,995)	124,198
Net cash inflow / (outflow) from financing activities	(940,663)	189,802
Net increase in cash and cash equivalents	408,194	634,466
Cash and cash equivalents at the beginning of the period	454,464	447,408
Cash and cash equivalents at the end of the period	862,658	1,081,874


CHIEF FINANCIAL OFFICER



**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Share Capital	Surplus on Revaluation of fixed assets	Loan From directors	Balance arising upon Merger	Share premium	Unappropriated profit	Total
	----- (Rupees in thousand) -----						
Balance as at July 01, 2025	1,000,000	2,872,504	-	(6,445)	177,000	6,190,552	10,233,611
Total Comprehensive income for the period	-	-	-	-	-	347,566	347,566
Balance as at September 30, 2025	1,000,000	2,872,504	-	(6,445)	177,000	6,538,118	10,581,177
Balance as at July 01, 2026	1,000,000	2,872,504	167,500	(6,445)	177,000	7,437,974	11,648,533
Total Comprehensive income for the period	-	-	-	-	-	500,241	500,241
Balance as at September 30, 2026	1,000,000	2,872,504	167,500	(6,445)	177,000	7,938,215	12,148,774



CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026**

	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	8,383,718	8,238,950
Operating fixed assets	7,764,055	6,220,131
Capital work in progress	16,147,771	14,459,081
Intangible assets	252	252
Long term investments	-	-
Long term deposits	66,521	66,521
	16,214,544	14,525,854
CURRENT ASSETS		
Stores, spares and loose tools	998,278	837,660
Stock in trade	3,904,710	3,747,171
Trade debts	4,133,724	4,673,899
Loans, advances and other receivables	1,045,756	410,854
Trade deposits and short term prepayments	602,463	597,496
Tax refunds due from Government	922,425	965,540
Taxation - net	324,819	330,742
Cash and bank balances	877,533	519,493
	12,809,708	12,082,855
Assets held for sale	102,273	102,273
	29,126,525	26,710,982
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	2,000,000	2,000,000
Issued, subscribed and paid up capital	1,000,000	1,000,000
Capital reserves	170,555	170,555
Unappropriated profit	7,864,790	7,372,788
Surplus on revaluation of fixed assets	2,872,504	2,872,504
Loan from directors	167,500	167,500
	12,075,349	11,583,347
NON CURRENT LIABILITIES		
Long term financing	6,362,459	5,187,734
Deferred liabilities	712,600	756,801
Deferred grant	380	380
	7,075,439	5,944,915
CURRENT LIABILITIES		
Trade and other payables	6,599,067	5,151,417
Contract Liabilities	351,509	357,451
Unclaimed dividend	3,404	3,404
Mark-up accrued	128,636	114,941
Short term borrowings	1,958,999	2,572,994
Current portion of long term liabilities	934,122	982,513
	9,975,737	9,182,720
	-	-
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	29,126,525	26,710,982

CHIEF FINANCIAL OFFICER



CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Quarter ended September 30,
2026 2025
(Rupees in thousand)

Revenue from contracts with customers	10,480,072	7,865,947
Cost of sales	(8,789,511)	(6,667,259)
Gross profit	1,690,561	1,198,688
Selling and distribution expenses	(649,637)	(361,118)
General and administrative expenses	(121,992)	(112,017)
Other operating expenses	(60,057)	(57,780)
Other operating income	16,876	38,646
	(814,810)	(492,269)
Operating profit	875,751	706,419
Financial charges	(120,834)	(141,733)
Profit before Income tax and final tax / Levy	754,917	564,686
Levy	(2,721)	-
Profit before income tax	752,196	564,686
Taxation		
Current	(315,794)	(266,184)
Deferred	55,600	40,427
	(260,194)	(225,757)
Profit after taxation	492,002	338,929
Earnings per share - basic and diluted (Rupees)	4.92	3.39

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Quarter ended September 30,
2026 2025
(Rupees in thousand)

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation	754,917	564,686
Adjustments for items not involving movement of funds:		
Depreciation	177,762	172,096
Provision for gratuity	16,159	15,853
Loss / (Gain) on sale of fixed assets	-	9,557
Loss / (gain) on foreign exchange	538	(224)
Provision for obsolete stores	-	9,000
Financial charges	120,834	141,733
Net cash flow before working capital changes	1,070,208	912,701
Decrease / (increase) in current assets		
Stores, spares and loose tools	(160,618)	(62,364)
Stock in trade	(157,539)	(179,776)
Trade debts	539,639	(328,117)
Loans and advances	(634,902)	76,205
Trade deposits and short term prepayments	(4,967)	(5,221)
Tax refunds due from the Government	(121,883)	92,843
	(540,270)	(406,430)
Increase / (decrease) in current liabilities		
Trade and other payables	1,441,708	757,366
Cash generated from operations	1,971,646	1,263,637
Income taxes paid	(147,793)	(101,323)
Gratuity paid	(4,559)	(3,889)
Financial charges paid	(277,427)	(123,910)
Net cash inflow from operating activities	1,541,867	1,034,515

CASH FLOW FROM INVESTING ACTIVITIES

Additions to operating fixed assets-net	(39,953)	(2,603)
Additions to capital work in progress	(1,656,212)	(772,876)
Proceeds from sale of operating fixed assets	-	4,165
Long term deposits	-	(1,994)
Net cash (outflow) from investing activities	(1,696,165)	(773,308)

CASH FLOW FROM FINANCING ACTIVITIES

Long term financing - Net	1,126,333	328,088
Dividend Paid	-	(167)
Short term borrowings	(613,995)	124,198
Net cash inflow / (outflow) from financing activities	512,338	452,119
Net increase in cash and cash equivalents	358,040	713,326
Cash and cash equivalents at the beginning of the period	519,493	450,121
Cash and cash equivalents at the end of the period	877,533	1,163,447



CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY- (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Share Capital	Surplus on Revaluation of fixed assets	Loan from directors	Balance arising upon Merger	Share premium	Unappropriated profit	Total
	----- (Rupees in thousand) -----						
Balance as at July 01, 2025	1,000,000	2,872,504	-	(6,445)	177,000	6,181,987	10,225,046
Total Comprehensive income for the period	-	-	-	-	-	338,929	338,929
Balance as at September 30, 2025	<u>1,000,000</u>	<u>2,872,504</u>	<u>-</u>	<u>(6,445)</u>	<u>177,000</u>	<u>6,520,916</u>	<u>10,563,975</u>
Balance as at July 01, 2026	1,000,000	2,872,504	167,500	(6,445)	177,000	7,372,788	11,583,347
Total Comprehensive income for the period	-	-	-	-	-	492,002	492,002
Balance as at September 30, 2026	<u>1,000,000</u>	<u>2,872,504</u>	<u>167,500</u>	<u>(6,445)</u>	<u>177,000</u>	<u>7,864,790</u>	<u>12,075,349</u>



CHIEF FINANCIAL OFFICER

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