



ITTEHAD CHEMICALS LIMITED

ICL/PSX-FRHY/216/23

February 16, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on February 16, 2023 at 11:30 a.m. at the Registered Office of the Company, 39-Emress Road, Lahore, has determined the following:

A. CASH DIVIDEND

2nd Interim Cash Dividend at Rs. 1 per share i.e. 10%. This is in addition to interim cash dividend already paid at Rs. 1 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"

D. ANY OTHER PRICE SENSITIVE INFORMATION

Nil

E. BOOK CLOSURE

The share transfer books of the Company will remain closed from **2nd March, 2023** to **4th March, 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 1st March, 2023 will be treated in time for the purpose of entitlement of Interim Cash Dividend to the transferees.



www.ittehadchemicals.com

Registered/Head Office: 39, Emress 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, PECHS 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



CERTIFICATE # 01013788

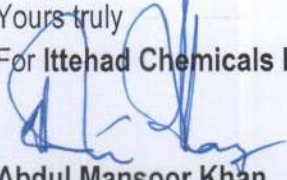


ITTEHAD CHEMICALS LIMITED

The Financial Statements for the Half Year ended December 31, 2022 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 & Enforcement Department
Securities & Exchange Commission of Pakistan
6th Floor, NIC Building 63 Jinnah Avenue, Islamabad.



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GROUP

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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in thousand) -----			
Sales - net	12,019,123	6,797,782	6,407,554	3,548,447
Cost of sales	(9,818,968)	(5,968,670)	(4,788,784)	(2,970,464)
Gross profit	2,200,155	829,112	1,618,770	577,983
Selling and distribution expenses	(747,262)	(323,776)	(447,157)	(168,857)
General and administrative expenses	(131,576)	(112,195)	(65,336)	(58,224)
Other operating income	74,472	33,010	20,794	14,374
Other operating expenses	(75,868)	(23,557)	(93,485)	(23,232)
	(880,234)	(426,518)	(585,184)	(235,939)
Operating profit	1,319,921	402,594	1,033,586	342,044
Financial charges	(322,582)	(135,914)	(185,617)	(75,015)
Profit before taxation	997,339	266,680	847,969	267,029
Taxation	(242,357)	(83,258)	(229,917)	(75,047)
Profit after taxation	754,982	183,422	618,052	191,982
Earnings per share - basic and diluted (Rupees)	7.55	1.83	6.18	1.92



 CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2022

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in thousand) -----			
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Gross profit	2,200,155	829,112	1,618,770	577,983
Selling and distribution expenses	(747,262)	(323,776)	(447,157)	(168,857)
General and administrative expenses	(131,750)	(112,200)	(65,510)	(58,224)
Other operating income	74,472	33,010	20,794	14,374
Other operating expenses	(75,868)	(23,557)	(93,485)	(23,232)
	(880,408)	(426,523)	(585,358)	(235,939)
Operating profit	1,319,747	402,589	1,033,412	342,044
Financial charges	(322,582)	(135,914)	(185,617)	(75,015)
Profit before taxation	997,165	266,675	847,795	267,029
Taxation	(242,357)	(83,279)	(229,917)	(75,047)
Profit after taxation	754,808	183,396	617,878	191,982
Earnings per share - basic and diluted (Rupees) - Restated	7.55	1.83	6.18	1.92



 CHIEF FINANCIAL OFFICER