



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.

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

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%.

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

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



www.ittehadchemicals.com

Registered/Head Office: 39, Empress 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. 44-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

E. 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.



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GROUP

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Annexure-A(1)

**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



CHIEF FINANCIAL OFFICER

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

Annexure-A(2)

	2023	2022
	(Rupees in thousand)	
Revenue from contracts with customers	24,268,283	15,681,372
Cost of sales	<u>(19,274,504)</u>	<u>(13,616,595)</u>
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
	<u>(1,905,355)</u>	<u>(1,072,114)</u>
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	<u>2,679,967</u>	<u>763,931</u>
Taxation	(853,995)	(349,511)
Profit after taxation	<u>1,825,972</u>	<u>414,420</u>
Earnings per share - Basic and diluted (Rupees)	<u>18.26</u>	<u>4.14</u>


 CHIEF FINANCIAL OFFICER

