



ITTEHAD CHEMICALS LIMITED

Ref: # ICL/PSX/FR/1025/23

October 25, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on October 25, 2023 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"

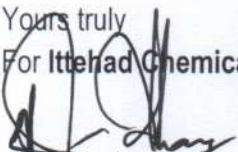
C. ANY OTHER PRICE SENSITIVE INFORMATION

The Company intends to incorporate a wholly owned subsidiary company by the name of Ittehad Power (Private) Limited or any other name approved by the Registrar, Securities and Exchange Commission of Pakistan to explore opportunities in the field of Power Generation. In this regard, the Company will seek shareholders' approval through "Special Resolution" and a Notice of Extra-Ordinary General Meeting with due disclosures will be disseminated within stipulated time.

The Financial Statements for the 1st quarter ended September 30, 2023 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.



CERTIFICATE # 01013788



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

ITTEHAD CHEMICALS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT
OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Annexure-A(1)

	2023	2022
	(Rupees in thousand)	
Revenue from contracts with customers	6,629,933	5,611,569
Cost of sales	(5,183,588)	(5,030,183)
Gross profit	1,446,345	581,386
Selling and distribution expenses	(270,427)	(300,105)
General and administrative expenses	(82,028)	(66,240)
Other operating expenses	(66,734)	(11,568)
Other operating income	24,084	82,862
	(395,105)	(295,051)
Operating profit	1,051,240	286,335
Financial charges	(169,387)	(136,965)
Profit before taxation	881,853	149,370
Taxation	(395,297)	(12,440)
Profit after taxation	486,556	136,930
Earnings per share - Basic and diluted (Rupees)	4.87	1.37



 CHIEF FINANCIAL OFFICER



ITTEHAD CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT
OF PROFIT OR LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Annexure-A(2)

	2023	2022
	(Rupees in thousand)	
Sales - net	6,629,933	5,611,569
Cost of sales	<u>(5,183,588)</u>	<u>(5,030,183)</u>
Gross profit	1,446,345	581,386
Selling and distribution expenses	(270,427)	(300,105)
General and administrative expenses	(82,028)	(66,240)
Other operating expenses	(66,734)	(11,568)
Other operating income	24,084	82,862
	<u>(395,105)</u>	<u>(295,051)</u>
Operating profit	1,051,240	286,335
Financial charges	<u>(169,387)</u>	<u>(136,965)</u>
Profit before taxation	881,853	149,370
Taxation	<u>(395,297)</u>	<u>(12,440)</u>
Profit after taxation	<u><u>486,556</u></u>	<u><u>136,930</u></u>
Earnings per share - Basic and diluted (Rupees)	<u><u>4.87</u></u>	<u><u>1.37</u></u>



CHIEF FINANCIAL OFFICER

