



ITTEHAD CHEMICALS LIMITED

ICL/PSX-FRHY/212/24

February 21, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on February 21, 2024 at 11:30 a.m. at the Registered Office of the Company, 39-Empress Road, Lahore, has determined the following:

A. CASH DIVIDEND

Interim Cash Dividend 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"

D. ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors of the Company has approved the increase in the long term strategic investment from Rupees Three (03) Billion to Rupees Five (05) Billion in M/s ICL Power (Pvt.) Limited (wholly owned subsidiary).

E. BOOK CLOSURE

The share transfer books of the Company will remain closed from **6th March, 2024** to **8th March, 2024 (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



ITTEHAD
GROUP

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

INTERNATIONAL
IAF
ESYD
No of Certificate 236
CERTIFICATE # 01013788



ITTEHAD CHEMICALS LIMITED

the close of business on 5th March, 2024 will be treated in time for the purpose of entitlement of Interim Cash Dividend to the transferees.

The Financial Statements for the Half Year ended December 31, 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

CC: The Surveillance Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan
6th Floor, NIC Building 63 Jinnah Avenue, Islamabad.



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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in thousand) -----			
Sales - net	12,173,752	12,019,123	5,543,819	6,407,554
Cost of sales	(9,743,040)	(9,818,968)	(4,559,452)	(4,788,784)
Gross profit	2,430,712	2,200,155	984,367	1,618,770
Selling and distribution expenses	(597,022)	(747,262)	(326,595)	(447,157)
General and administrative expenses	(170,271)	(131,576)	(88,243)	(65,336)
Other operating income	103,797	74,472	79,713	20,794
Other operating expenses	(96,970)	(75,868)	(30,236)	(93,485)
	(760,466)	(880,234)	(365,361)	(585,184)
Operating profit	1,670,246	1,319,921	619,006	1,033,586
Financial charges	(393,928)	(322,582)	(224,541)	(185,617)
Profit before taxation	1,276,318	997,339	394,465	847,969
Taxation	(582,015)	(242,357)	(186,718)	(229,917)
Profit after taxation	694,303	754,982	207,747	618,052
Earnings per share - basic and diluted (Rupees)	6.94	7.55	2.08	6.18



CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in thousand) -----			
Sales - net	12,173,752	12,019,123	5,543,819	6,407,554
Cost of sales	(9,743,040)	(9,818,968)	(4,559,452)	(4,788,784)
Gross profit	2,430,712	2,200,155	984,367	1,618,770
Selling and distribution expenses	(597,022)	(747,262)	(326,595)	(447,157)
General and administrative expenses	(170,275)	(131,750)	(88,247)	(65,510)
Other operating income	103,797	74,472	79,713	20,794
Other operating expenses	(96,970)	(75,868)	(30,236)	(93,485)
	(760,470)	(880,408)	(365,365)	(585,358)
Operating profit	1,670,242	1,319,747	619,002	1,033,412
Financial charges	(393,928)	(322,582)	(224,541)	(185,617)
Profit before taxation	1,276,314	997,165	394,461	847,795
Taxation	(582,015)	(242,357)	(186,718)	(229,917)
Profit after taxation	694,299	754,808	207,743	617,878
Earnings per share - basic and diluted (Rupees)	6.94	7.55	2.08	6.18



CHIEF FINANCIAL OFFICER