



ITTEHAD CHEMICALS LIMITED

ICL/PSX-2526/20

February 19, 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on February 19, 2020 at 12:30 p.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

NIL

D. EXTRAORDINARY GENERAL MEETING / ELECTION OF DIRECTORS

The tenure of the present Board of Directors of the Company will be lapsed on March 28, 2020. The Board of Directors has fixed the number of Directors to seven (7) under Section 159(1) of the Companies Act, 2017 (the "Act") for a period of three (03) years commencing from March 28, 2020. It is further decided that the Extraordinary General Meeting of the Shareholders of the Company will be held on March 28, 2020 at 11:00 a.m. at the registered Office of the Company situated at 39 - Empress Road, Lahore for Election of Directors.



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-N/I-A Razi Road, Block 6, P.E.C.H.S., Karachi, Pakistan. Tel: +92 21 3452 7314-15



ITTEHAD CHEMICALS LIMITED

E. BOOK CLOSURE FOR PARTICIPATION IN EOGM

The shares transfer books of the Company will remain closed from 20th March, 2020 to 28th March, 2020 (both days inclusive). Transfer received at the Share Registrar Office, M/s. Hameed Majeed Associates (Pvt.) Ltd. H.M. House. 1st Floor, 7-Bank Square, The Mall, Lahore at the close of business on March 19, 2020 will be treated in time for the purpose of attending and vote in the Extraordinary General Meeting of the Company.

Thanking you

Yours truly

For: **Ittehad Chemicals Limited**

Abdul Mansoor Khan

Company Secretary

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



CERTIFICATE # 01013788



**ITTEHAD
GROUP**

www.ittihadchemicals.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-N/1-A Razi Road, Block 6, P.E.C.H.S., Karachi, Pakistan. Tel: +92 21 3452 7314-15

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

ITTEHAD CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Annexure "A"

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	----- (Rupees in thousand) -----			
Sales - net	4,245,985	3,019,737	2,162,249	1,715,840
Cost of sales	<u>(3,684,689)</u>	<u>(2,346,735)</u>	<u>(1,818,788)</u>	<u>(1,281,454)</u>
Gross profit	561,296	673,002	343,461	434,386
Selling and distribution expenses	(274,853)	(191,176)	(136,395)	(106,534)
General and administrative expenses	(97,089)	(94,657)	(45,725)	(50,908)
Other operating expenses	(39,115)	(28,989)	(12,584)	(23,544)
Other operating income	48,296	25,022	20,435	17,012
	<u>(362,761)</u>	<u>(289,800)</u>	<u>(174,269)</u>	<u>(163,974)</u>
Operating profit	198,535	383,202	169,192	270,412
Financial charges	<u>(247,002)</u>	<u>(118,314)</u>	<u>(129,503)</u>	<u>(64,593)</u>
(Loss) / profit before taxation	(48,467)	264,888	39,689	205,819
Taxation	<u>16,904</u>	<u>(51,173)</u>	<u>(14,575)</u>	<u>(36,001)</u>
(Loss) / profit after taxation	<u><u>(31,563)</u></u>	<u><u>213,715</u></u>	<u><u>25,114</u></u>	<u><u>169,818</u></u>
(Loss) / earnings per share - basic and diluted (Rupees)	<u><u>(0.37)</u></u>	<u><u>2.52</u></u>	<u><u>0.30</u></u>	<u><u>2.00</u></u>

