ITTEHAD CHEMICALS LIMITED

ICL/PSX-2526/19
February 21, 2019

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2018

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on February 21, 2019 at 11:00 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

Nil

We are transmitting the copy of quarterly report for the period ended December 31, 2018 through Pucars/email. The report will be placed on Company's website www.ittehadchemicals.com in due course of time.

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.

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. 43-H/II, Street 43, Block 6, P.E.C.H.S., Karachi, Pakistan. Tel: + 92 21 3452 7314-15 Fax: + 92 21 3452 7321

Annexure – "A"

ITTEHAD CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Half year ended December 31, 2018	Half year ended December 31, 2017	Quarter ended December 31, 2018	Quarter ended December 31, 2017
	(Rupees in thousand)			
Sales - net	3,019,737	2,790,531	1,715,840	1,525,054
Cost of sales	(2,336,735)	(2,243,225)	(1,277,454)	(1,166,483)
Gross profit	683,002	547,306	438,386	358,571
Selling and distribution expenses	(191,176)	(160,332)	(106,534)	(93,075)
General and administrative expense	(104,657)	(83,412)	(54,908)	(42,174)
Other operating expenses	(28,989)	(44,781)	(23,544)	(34,264)
Other operating income	25,022	29,366	17,012	24,464
	(299,800)	(259,159)	(167,974)	(145,049)
Operating profit	383,202	288,147	270,412	213,522
Financial charges	(118,314)	(79,889)	(64,593)	(39,012)
Profit before taxation	264,888	208,258	205,819	174,510
Taxation	(51,173)	(47,051)	(36,001)	(36,666)
Profit after taxation	213,715	161,207	169,818	137,844
Earnings per share - basic and diluted (Rupees)	2.52	1.90	2.00	1.63