



ICI PAKISTAN LTD.

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News Release

ICI Pakistan Limited Results for the Quarter and Nine Months 2017-18 Continue in Line With the Company's Growth Aspirations

Karachi, April 24, 2018

The Board of Directors of ICI Pakistan Limited is pleased to announce the Company's financial results for the quarter and nine months ended March 31, 2018.

ICI Pakistan Limited continues to show steady financial results in line with the Company's aspirations and objectives. Unconsolidated Profit after Tax (PAT) for the quarter at PKR 1,002 million is 16% higher than the same period last year (SPLY), driven mainly by strong operating performance. During the nine month period under review, the Company achieved a PAT of PKR 2,465 million which is 3% higher than the SPLY, mainly due to a higher operating profit, which was largely offset by higher exchange losses due to the rupee devaluation and lower dividend income from associate as compared to the SPLY. Earnings per share (EPS) for the quarter at PKR 10.85 is 16% higher than the SPLY, and during the nine month period under review EPS at PKR 26.69 is 3% higher as compared to the SPLY.

Net turnover for the quarter at PKR 12,956 million is 22% higher than the SPLY, due to higher revenues across all Businesses except the Chemicals & Agri Sciences Business. The operating result for the quarter, at PKR 1,360 million, is higher by 28% as compared to the SPLY, owing to improved performance in the Polyester, Soda Ash and Life Sciences Businesses.

Net turnover for the nine months at PKR 36,133 million translates to a 19% increase compared to the SPLY, with all Businesses exhibiting a positive trend. The Life Sciences and Polyester Businesses were the major contributors, achieving growth of 36% and 23% respectively. In the Chemicals and Agri Sciences Business, improved performance in the Chemicals Division delivered a growth of 23% in net turnover, while the Soda Ash Business's net turnover grew by 11% over the SPLY due to higher selling prices and sales volume in the domestic market. The operating result for the nine months at PKR 3,418 million is 14% higher in comparison to the SPLY, due to improved performances in the Polyester and Life Sciences Businesses. The performance achieved by the Polyester Business is attributable to better sales volumes and margins along with operational efficiencies. In the Life Sciences Business, both Pharmaceuticals and Animal Health Divisions posted double-digit growth.

In February, the Company announced the successful commissioning and commencement of operations of Phase 1 of its 150,000 tons per annum (TPA) soda ash expansion project, at its manufacturing facility in

Safe Harbor Statement

This press release may contain statements, which address such key issues as ICI Pakistan Ltd.'s growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company's corporate website www.ici.com.pk





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Khewra. Subsequent to the addition of this 75,000 TPA expansion in Phase 1, the nameplate capacity of the Soda Ash plant now stands at 425,000 TPA. This capacity enhancement is a significant step for ICI Pakistan Limited as it stands to further strengthen the Company's status as a national and regional player in the soda ash market.

Additionally, the Masterbatch manufacturing project is progressing as per plan. This project is another strategic step towards fulfilling the Company's growth aspirations and enhancing its Chemicals product portfolio.

Going forward, the Company is focussed on maintaining a positive trajectory while strengthening relationships with existing customers and partners, employing cost reduction initiatives, continuing to embrace innovation, and exploring opportunities for both organic and inorganic growth, in line with its brand promise of Cultivating Growth.

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About ICI Pakistan Limited:

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of four diverse Businesses: Polyester, Soda Ash, Chemicals and Life Sciences. Through these Businesses, the Company manufactures and trades in a wide range of products including: polyester staple fibre (PSF), soda ash, general and specialty chemicals, toll-manufactured pharmaceuticals, nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). The Company also has a management stake in the infant milk formula business under the name of NutriCo Pakistan Private Limited.

ICI Pakistan Limited is part of Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses including, but not limited to: cement, textiles, power generation and commodity trading.

For more information please visit: www.ici.com.pk

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