



**ICI PAKISTAN LTD.**

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## News Release

# ICI Pakistan Limited Announces Results for the Six Months Period ended December 31, 2021

**Consolidated Profit after Tax (PAT) and Earnings Per Share (EPS) increase by 145% and 119% respectively. Company announces interim cash dividend of 200%**

**Karachi, January 27, 2022**

Following the meeting of the Board of Directors, ICI Pakistan Limited announced its financial results for the six months ended December 31, 2021. ICI Pakistan Limited's financial results for the half-year, continue to maintain a strong trajectory in line with Company's growth aspirations.

### ***Financial Highlights***

- On a consolidated basis (including the results of the Company's subsidiaries: ICI Pakistan PowerGen Limited, NutriCo Morinaga (Private) Limited and NutriCo Pakistan (Private) Limited), Net Turnover for the six months period under review rose by 53% to PKR 46,624 million compared to the same period last year (SPLY).
- Consolidated the Operating Result at PKR 6,759 million is 79% higher in comparison to the SPLY. The robust results were driven by exceptional performance across all businesses, particularly the Animal Health, Pharmaceuticals and Polyester businesses.
- The consolidated PAT for the six months period under review at PKR 6,045 million is 145% higher than the SPLY. Improved performances were delivered by each of the Company's businesses owing to enhanced efficiencies, recovering consumer demand, consolidation of the results of NutriCo Pakistan and a net positive impact of PKR 1,847 million, resulting from the re-measuring of the previously held equity interest of NutriCo Pakistan. EPS attributable to the owners of the holding company six months under review at PKR 62.69 is 119% higher than the SPLY.

#### **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](http://www.ici.com.pk)





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- Adjusting for the one-off gain of PKR 1,847 million resulting from the re-measuring of previously held equity interest, as explained above, PAT for the period under review would have been PKR 4,198 million, 70% higher versus the SPLY. The EPS attributable to the owners of the holding company would have been PKR 42.69, higher by 49% as compared to the SPLY.
- On a standalone basis, PAT and EPS for the six months period under review at PKR 3,569 million and PKR 38.65 respectively, are 35% higher than the SPLY.

The Board has approved an interim cash dividend in respect of the financial year ending June 30, 2022, at the rate of 200% i.e. PKR 20/- per share of PKR 10/- each to be payable to the shareholders.

Following the announcement of results for the half-year, ICI Pakistan Limited's Chief Executive Mr Asif Jooma said, "The exceptional results are a testament to ICI Pakistan Limited's ongoing pursuit of Delivering Enduring Value by leveraging its diverse product portfolio and exploring organic and inorganic opportunities to Cultivate Growth. The Company has embarked upon 2022 determined to maintain the upward trajectory and so, Improve Lives across Pakistan."

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#### About ICI Pakistan Limited:

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of five diverse businesses: Polyester, Soda Ash, Chemicals & Agri Sciences, Pharmaceuticals and Animal Health. 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, pharmaceuticals, nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). In the nutrition segment the Company's subsidiaries, NutriCo Morinaga (Private) Limited locally manufactures, markets, and distributes while NutriCo Pakistan (Private) Limited imports, markets and distributes Morinaga Milk Industry Co. Ltd, Japan products in Pakistan.

ICI Pakistan Limited is part of the 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](http://www.ici.com.pk)

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