



ICI PAKISTAN LTD.

ICI House, 5 West Wharf,
Karachi 7400

T +92 21 3231 3717-22
F +92 21 3231 1739
UAN 111 100 200

www.ici.com.pk

News Release

ICI Pakistan Limited Announces Results for the Quarter Ended September 30, 2021

The Company delivers robust quarterly results by leveraging its diversified product portfolio. Consolidated Profit after Tax and EPS increase by 322% and 266%, respectively.

Karachi, October 26, 2021

Following the meeting of the Board of Directors, ICI Pakistan Limited announced its financial results for the quarter ended September 30, 2021.

Financial Highlights

- ICI Pakistan Limited's results for the first quarter of the fiscal year 2021-22 continued to maintain an upward trajectory. 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 quarter under review at PKR 21,468 million, is 48% higher than the same period last year (SPLY).
- On a consolidated basis, Operating Profit at PKR 3,062 million, is higher by 110% in comparison to the SPLY. Improved performances were delivered by all the Company's businesses, with the Polyester, Pharmaceuticals and Animal Health businesses being the major contributors.
- During the quarter under review, the Company completed the acquisition of an additional 11% shareholding in NutriCo Pakistan (Private) Limited taking its total shareholding to 51% and making NutriCo Pakistan (Private) Limited a subsidiary company.
- The consolidated Profit after Tax (PAT) for the quarter under review at PKR 3,735 million is 322% higher than the SPLY whereas Earnings per share (EPS) attributable to the owners of the holding company at PKR 39.00 is 266% higher than the SPLY. The improved performance was achieved on account of enhanced efficiencies delivered by the businesses, recovering consumer demand, consolidation of results of NutriCo Pakistan (Private) Limited, and a one-off net positive impact of PKR 1,847 million resulting from the remeasurement of previously held equity interest of NutriCo Pakistan (Private) Limited.

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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- Adjusting for the one-off gain of PKR 1,847 million resulting from the remeasurement of previously held equity interest, as explained above, PAT for the period under review would have been PKR 1,888 million, 113% higher versus the SPLY and EPS attributable to the owners of the holding company would have been PKR 19.00, higher by 78% as compared to the SPLY.
- On a standalone basis, PAT and EPS for the quarter under review at PKR 1,547 million and PKR 16.75 respectively, are 66% higher than the SPLY.

Following the announcement of results for the quarter, ICI Pakistan Limited's Chief Executive Mr. Asif Jooma said, "The results for this quarter present a positive trajectory and are a clear embodiment of ICI Pakistan Limited's ongoing pursuit of Cultivating Growth. The Company is positioned to continue delivering a strong financial performance and strengthening its offerings to Improve Lives across the socio-economic fabric of 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

For further information, please contact:

Laila Bhatia Bawany

General Counsel, Company Secretary and Head of Corporate Communications & Public Affairs
ICI Pakistan Limited
021-111-100-200
Laila.Bawany@ici.com.pk

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