



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 Ltd Announces Results for the Quarter and Six Months ended December 31, 2017, Alongside Ongoing Pursuit of Growth

Karachi, January 24, 2018

The Board of Directors of ICI Pakistan Limited is pleased to announce the Company's financial results for the quarter and six months ended December 31, 2017. ICI Pakistan Limited continues to show steady performance, while actively pursuing new avenues for growth and development including capacity expansion projects, new manufacturing facilities and new partnerships.

Net turnover for the six month period under review, at PKR 23,177 million, increased by 18% compared to the SPLY, as all Businesses continue along their growth trajectory. The Polyester and Life Sciences Businesses were the major contributors, with growth of 24% and 32% respectively. Improved performances in the Soda Ash and Chemicals & Agri Sciences Businesses also increased net turnover by 3% and 12% respectively.

The Company's operating result over the six months at PKR 2,058 million is higher by 6% compared to the SPLY, mainly due to improved performances in the Polyester and Life Sciences Businesses. Unconsolidated profit after tax for the six-month period, at PKR 1,463 million, is 5% lower than the same period last year (SPLY). This is mainly due to a higher exchange loss of PKR 238 million caused by the devaluation of the Pakistani rupee, coupled with lower dividend of PKR 210 million from the Company's subsidiary and associate as compared to the same period last year. Subsequently, earnings per share (EPS) for the six-month period is PKR 15.84.

An interim cash dividend for the year ending June 30, 2018, at the rate of 80% i.e. PKR 8/- per share of PKR 10/- has been declared by the Board of Directors.

Alongside the sound performance of the Businesses for the half year, a number of projects are currently underway, demonstrating the Company's growth aspirations.

In the Soda Ash Business, phase one of a capacity expansion project is in its final stages. Post commissioning, an additional 75,000 tons per annum will be added to the existing capacity of 350,000 tons per annum of the Soda Ash plant.

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





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

In the Chemicals & Agri Sciences Business, the ongoing project to set up a Masterbatch manufacturing facility is also progressing as per plan. This project will considerably enhance the Business's product portfolio.

The Life Sciences Business's Animal Health Division has entered into a partnership with a leading South Korean animal vaccine manufacturer, CAVAC, to import, market and distribute the CAVAC Poultry Biologicals portfolio in Pakistan. This partnership allows the Business to expand its biologicals portfolio, bringing a new range of products to customers and helping improve poultry health management in Pakistan.

ICI Pakistan Limited also marked another milestone on November 23, 2017, holding the ground-breaking ceremony of the manufacturing facility for NutriCo Morinaga (Private) Limited, the Company's majority-owned infant formula joint venture. This ceremony marked an exciting new chapter in the joint venture partnership between ICI Pakistan Limited, Morinaga Milk Industry Company Limited, and Unibrands (Pvt) Ltd, who have joined hands to locally manufacture and market international-quality-standard Morinaga infant formula in Pakistan.

These developments are a clear embodiment of ICI Pakistan Limited's ongoing pursuit of growth, in line with the Company's brand promise of Cultivating Growth.

-----ENDS-----

About ICI Pakistan Limited:

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of four diverse Businesses: Polyester, Soda Ash, Life Sciences and Chemicals & Agri 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

For further information, please contact:

Saima Kamila Khan
General Counsel, Company Secretary and Head of Corporate Communications & Public Affairs
ICI Pakistan Limited
021-111-100-200
kamila.khan@ici.com.pk

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

