



ICI PAKISTAN LTD.

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News Release

ICI Pakistan Limited Announces Results for the Quarter ended September 30, 2018

The Company maintains growth momentum, with a focus on strengthening partnerships and expanding product offering

Karachi, October 25, 2018

The Board of Directors of ICI Pakistan Limited is pleased to announce the Company's financial results for the quarter ended September 30, 2018.

Financial Highlights

- On a consolidated basis, including the results of the Company's subsidiaries, ICI Pakistan PowerGen Limited, Cirin Pharmaceuticals (Private) Limited and NutriCo Morinaga (Private) Limited, net turnover for the quarter at PKR 13,299 million is 17% higher compared to the same period last year (SPLY) due to higher revenues mainly in the Polyester, and Soda Ash Businesses, which increased by 27% and, 43%, respectively. This was partially offset by lower revenues in the Life Sciences and Chemicals & Agri Sciences Businesses
- The operating result for the quarter at PKR 1,032 million is 1% lower in comparison to the SPLY, due to decline in the Life Sciences and Chemicals & Agri Sciences Businesses. The performance of these Businesses was compensated by strong performances in the Polyester and Soda Ash Businesses by 993%, and 25%, respectively
- Profit after Tax (PAT) for the quarter was PKR 546 million, with consolidated PAT being 34% lower than the SPLY mainly due to higher finance cost and higher taxation expenses. On an unconsolidated basis, PAT for the quarter at PKR 658 million is 11% lower than the SPLY
- Earnings per share (EPS) for the quarter at PKR 5.83 is 34% lower than the SPLY. Company's EPS on unconsolidated basis for the quarter is PKR 7.12 which is 11% lower compared to 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





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Strengthening partnerships, expanding product offering

During this quarter, a number of key developments helped to maintain the growth momentum and ensure sustainable future performance of the Company.

- After the successful nationwide launch of CAVAC vaccine range, the Life Sciences Business's Animal Health Division has also engaged Trowe Nutrition for a long-term partnership to market their innovative portfolio, which is suitable for both the livestock and poultry segments
- Meanwhile, the Masterbatch manufacturing project is progressing as per plan. This project is another strategic step towards the fulfilment of the Company's growth aspirations and enhancing the product portfolio of the Chemicals & Agri Sciences Business. The Business has also concluded a strategic partnership agreement with Huntsman Corporation to offer leading edge products for the textile processing industry in Pakistan. This partnership will strengthen ICI Pakistan Limited's position as a supplier of choice for the textile processing sector
- Following ICI Pakistan Limited's majority-owned infant formula joint venture with NutriCo Morinaga (Private) Limited, civil works are currently underway to construct a state-of-the-art manufacturing facility to produce Morinaga Infant Formula, which will be manufactured, distributed and sold by the Company. Commercial operations are expected to start from mid of calendar year of 2019

These developments show that the Company remains focussed on delivering enduring value for all its stakeholders by strengthening and building relationships, expanding and diversifying its product offering, and proactively 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 & Agri Sciences, 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 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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