



ICI PAKISTAN LTD.

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News Release

ICI Pakistan Limited Profit After Tax, EPS Up by 34%

August 30, 2016

The Board of Directors of ICI Pakistan Limited is pleased to announce the Company's financial results for the year ended June 30, 2016. Unconsolidated profit after tax for the year at PKR 2,843 million or EPS of PKR 30.78 is 34% higher than the same period last year. Operating result for the year at PKR 3,479 million is 14% higher than the same period last year due to strong performance in the Soda Ash, Life Sciences and Chemicals Businesses, which compensated for the lower operating result of the Polyester Business.

Net turnover of PKR 36,954 million for the year is 1% below prior year (PKR 37,515 million). This is primarily attributable to lower revenues in the Polyester Business, which declined 15% in line with the downward correction of crude oil prices and as a consequence, prices across the petrochemical chain.

Net turnover in the Soda Ash Business grew by 7% on account of higher volumes, while the Life Sciences Business recorded a 13% growth in sales. Chemicals Business sales grew 5% compared to the same period last year.

Successful commissioning of steam and power projects during the year further enhanced the energy mix in the Soda Ash and Polyester Businesses, delivering value and easing the energy cost burden. The Soda Ash Business also witnessed the commissioning of the expanded Dense Ash and Refined Sodium Bicarbonate plants as per plan.

During the year, the Company also completed a further 10% equity participation in its Associate, NutriCo Pakistan Pvt. Ltd., (Morinaga infant formula distribution business), bringing its total investment in the business to 40%.

On a consolidated basis (including the result of the Company's wholly owned subsidiary ICI Pakistan PowerGen Limited and after recognising PKR 407 million as 'Share of Profit from Associate') profit after tax for the year at PKR 2,730 million or PKR 29.56 EPS is 20% higher than the same period last year.

Going forward, demand generation on account of the CPEC projects is expected to create a favourable environment for investment growth in the country. In the new financial year, planned capacity expansion projects in the Soda Ash Business are expected to further enhance performance, while the outlook for the Chemicals and Life Sciences Businesses remains positive.

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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The Board of Directors has recommended the Final Cash Dividend in respect of the financial year ended June 30, 2016 at the rate of 90% i.e. PKR 9/- per share of PKR 10/- each. This is in addition to the 65% Interim Cash Dividend (i.e. PKR 6.50 per share) already paid, as recommended by the Board of Directors.

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About ICI Pakistan Limited:

ICI Pakistan Limited 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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