



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 Results for the Quarter and Six Months 2016-17 Show Solid Performance

Profit After Tax, EPS Higher by 18%

January 24, 2017

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, 2016.

ICI Pakistan Limited continues to show solid performance in line with its growth aspirations. Unconsolidated profit after tax for the six months, at PKR 1,536 million, is 18% higher than the same period last year, with earnings per share at PKR 16.63. An interim dividend at the rate of 80% i.e. PKR 8 per share has been declared by the Board of Directors.

Operating result for the six months, at PKR 1,934 million, is 17% higher than during the same period last year, owing to improved performance in the Polyester, Life Sciences and Chemicals Businesses. The improved performance of the Polyester Business is attributed to better domestic margins, along with cost rationalisation initiatives which reduced the Business's overall operating cost by 2%. In the Life Sciences Business, both Pharmaceuticals and Animal Health Divisions posted double-digit growth.

Net turnover for the six months at PKR 19,638 million translated into a 9% increase over last year, and while all Businesses showed a positive trend in this respect, the Life Sciences and Polyester Businesses were the major contributors, with growth of 21% and 7% respectively.

ICI Pakistan Limited's results for the half year demonstrate a continued drive for improved performance. Alongside strong financial performance, the Company maintains its focus on fulfilling customer needs and exploring opportunities for growth, both organic and inorganic. This is evidenced by recent developments including the acquisition of Cirin Pharmaceuticals Private Limited, as well as the signing of a Shareholders' Agreement with joint venture partners, Morinaga Milk Industry Company Limited and Unibrands Private Limited. This partnership will entail the establishment of a facility in Pakistan to manufacture Morinaga infant/growing up formula. In addition to these developments, ICI Pakistan Limited is also in the process of engaging with Wyeth Pakistan Limited to finalise the terms of the Asset Purchase Agreement for the purposes of acquiring certain assets of Wyeth Pakistan Limited. All of these developments directly support the Company's brand promise, Cultivating Growth, and will enable the Company to create greater value for its stakeholders going forward.

Safe Harbour 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

-----ENDS-----

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

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 Harbour 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

