



# ICI PAKISTAN

## ICI Pakistan Limited

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## News Release

### ICI Pakistan announces 34% growth in profit after tax of PKR 1,025 million for H1 2014 - 2015

#### Karachi:

The Board of Directors of ICI Pakistan Limited announced the Company's financial results for the six months ended December 31, 2014. Profit After Tax at PKR 1,025 million is 34% higher than the same period last year.

Net Sales Income for the six months ended at PKR 19,246 million is 3% higher than the corresponding period last year, due to both volume and price performance in the Soda Ash & Life Sciences Businesses. Operating result at PKR 1,653 million is 50% higher than the same period last year, following a substantial improvement in energy costs and a correction of prices in the petrochemical chain, which led to a reduction in feedstock costs for Polyester raw materials.

ICI Pakistan continues to invest in projects aimed at strengthening its existing base. In line with the Company's brand promise, "Cultivating Growth", the Board of Directors approved the phased expansion of 150,000 Tons Per Annum (TPA) of Light Soda Ash at the Company's Khewra site. This expansion will take the total installed capacity from the current 350,000 TPA to 500,000 TPA. The first phase of the project is due to be commissioned in Q1, 2018.

The Company also continues to seek opportunities for diversification. During the six months ended December 31, 2014, the Company completed the first and second tranche of the intended investment in NutriCo Pakistan Pvt. Ltd. (Morinaga infant formula distribution business), with a total equity participation of 30% in the company.

The ongoing capacity expansions in Dense Ash and Refined Sodium Bicarbonate, new products from the Chemicals & Life Sciences Businesses, and the building of a state-of-the-art nutraceutical manufacturing facility are further testaments to ICI Pakistan's aspiration for growth.

Earnings per share for the six months ended is PKR 11.10 (PKR 8.29 in the same period last year). An interim dividend at the rate of 50% i.e. PKR 5 per share has been declared by the Board of Directors.

#### Safe Harbor Statement

This press release may contain statements, which address such key issues as ICI Pakistan'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 specialized 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](http://www.ici.com.pk)



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### Other Information

Profit after tax for the six months at PKR 1,025 million is 34% higher than the SPLY  
Net Sales Income for the six months at PKR 19,246 million is 3% higher than the SPLY  
Earnings per share for the six months is PKR 11.10 (PKR 8.29 in the SPLY)

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Dated: February 20, 2015

For more information, please contact:

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