



## ICI PAKISTAN LTD.

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## News Release

# ICI Pakistan Ltd.'s profit grows 37%

### Karachi:

ICI Pakistan Limited has posted a substantial increase in profit for the first nine months of 2015-16. At PKR 2,029 million, its standalone profit after tax is 37% higher than the same period last year. Higher operating profits from its core Businesses, dividend income from Subsidiary and Associate, and reduced financial charges contributed to the enhanced profitability of the Company.

Net turnover for the nine months at PKR 27,307 million is 3% below the same period last year, primarily due to lower sales value in the Polyester Business, which fell by 19% as a consequence of declining prices across the petrochemical chain.

However, enhanced performance in the Soda Ash, Life Sciences and Chemicals Businesses has significantly offset the impact of lower polyester staple fibre prices. The operating result for the nine months at PKR 2,511 million is 11% above the same period last year. The earning per share at PKR 21.97 is 37% higher than the first three quarters of 2014-15.

The Company remains committed to reinforcing its existing portfolio, exploring opportunities for organic and inorganic growth, continually focusing on cost efficiencies, improving its energy mix and strengthening relationships with customers and suppliers.

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For more information, please contact:

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#### 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](http://www.ici.com.pk)

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