



2016 Results Summary

24 March 2017

2016 Results

Financial Highlights

\$ million unless otherwise stated	2016	2015 ¹⁾	% Δ
Revenue	1,906.5	2,186.1	(12.8%)
EBITDA	621.7	666.8	(6.8%)
Adjusted EBITDA²⁾	466.5	736.2	(36.6%)
<i>Adjusted EBITDA margin</i>	24.5%	33.7%	
Operating profit / (loss) - reported	304.5	(57.7)	NM
Net income from continuing operations attributable to shareholders	167.9	(246.1)	NM
<i>Net income margin</i>	8.8%	(11.3%)	
Result from discontinued operations attributable to shareholders	-	630.8	NM
Net income after discontinued operations attributable to shareholders	167.9	384.7	(56.4%)
Earnings / (loss) per share for continuing operations (\$)			
Basic earnings per share	0.802	(1.177)	NM
Diluted earnings per share	0.802	(1.177)	NM
Total Assets	7,260.3	7,764.5	(6.5%)
Total Equity	1,778.0	1,749.8	1.6%
Gross Interest-Bearing Debt	4,586.0	4,902.8	(6.5%)
Net Debt ³⁾	4,249.0	4,349.6	(2.4%)
Capital expenditure	735.9	1,131.4	(35.0%)
Sales volumes ('000 metric tons)			
OCI Product Sold	6,142.4	4,852.7	26.6%
Third Party Traded	2,027.3	2,067.4	(1.9%)
Total Product Volumes	8,169.7	6,920.1	18.1%

1) As a result of the demerger of the Engineering & Construction business in March 2015, only the Fertilizer & Chemicals financials are reported as continuing operations. The demerged Engineering & Construction business has been classified as Discontinued Operations

2) OCI N.V. uses a few Alternative Performance Measures ('APM') to provide a better understanding of the underlying developments of the performance of the business. The APMs are not defined in IFRS and should be used as supplementary information in conjunction with the most directly comparable IFRS measures.

3) Excluding reserved bank balances of \$ 55.2 million as at 31 December 2016 and \$ 243.2 million as at 31 December 2015

Consolidated Results from Continuing Operations

EBITDA Bridge | Non-Operating Events & One-off Items

\$ million	2016	2015	One-off item in P&L
Operating profit as reported	304.5	(57.7)	
<i>Depreciation and amortization</i>	317.2	301.6	
<i>Impairment of goodwill</i>	-	422.9	
EBITDA	621.7	666.8	
<u>Adjustments for:</u>			
<i>Termination fee</i>	(150.0)	-	<i>Other income</i>
<i>Transaction costs</i>	24.8	16.4	<i>Other expenses</i>
<i>Result on sale of 50% and deconsolidation of Natgasoline</i>	(107.9)	-	<i>Other income</i>
<i>Expenses related to expansion projects</i>	75.2	62.1	<i>SG&A expenses</i>
<i>Egypt idled expenses</i>	-	27.4	<i>Various</i>
<i>Gain on sale of Gavilon</i>	(2.8)	(10.1)	<i>Other income</i>
<i>Release of provisions</i>	-	(46.3)	<i>Other income</i>
<i>Loss on natural gas price derivative</i>	2.5	6.7	<i>Other expenses</i>
<i>Other adjustments</i>	3.0	13.2	<i>Various</i>
Total adjustment at EBITDA level	(155.2)	69.4	
Adjusted EBITDA	466.5	736.2	

Consolidated Results from Continuing Operations

Net Income Bridge / Non-Operating Events & One-off Items

\$ million	2016	2015	One-off item in P&L
Reported net income from continued operations attributable to shareholders	167.9	(246.1)	
<u>Adjustments for:</u>			
<i>One-off items in EBITDA</i>	<i>(155.2)</i>	<i>69.4</i>	
<i>Goodwill impairment</i>	<i>-</i>	<i>422.9</i>	<i>Other expenses</i>
<i>Forex gain on intercompany loans</i>	<i>(48.7)</i>	<i>(8.2)</i>	<i>Finance income</i>
<i>EBIC tax release</i>	<i>-</i>	<i>(82.9)</i>	<i>Income tax (adjusted for minorities)</i>
<i>Egypt idled expenses, net</i>	<i>11.3</i>	<i>24.5</i>	<i>Net profit after tax</i>
<i>Tax one-off items</i>	<i>43.5</i>	<i>-</i>	<i>Income tax</i>
<i>Other</i>	<i>3.3</i>	<i>-</i>	
Total one-off items	(145.8)	425.7	
Adjusted net income	22.1	179.6	

2016 Results

Debt Overview

Consolidated Debt Breakdown as at 31 December 2016

\$ million	Description	Companies	Gross Debt	Cash ¹⁾	Net debt ¹⁾
Majority Owned Subsidiaries	<ul style="list-style-type: none"> Debt at entities where OCI's stake is less than 100% Debt is non-recourse to OCI N.V., although fully consolidated on the group's balance sheet 	<ul style="list-style-type: none"> Sorfert EBIC OCI Beaumont 	1,095.1	116.8	978.3
Fully Owned Subsidiaries	<ul style="list-style-type: none"> 100% owned operating companies' debt is organized against operating company cash flow and is non-recourse to HoldCo Corporate support is available from OCI N.V. with Board approvals 	<ul style="list-style-type: none"> OCI Nitrogen EFC OFT 	981.5	106.1	875.4
Project Finance Debt	<ul style="list-style-type: none"> Project finance debt which can remain with companies after completion of construction All project finance debt is ring-fenced and non-recourse to OCI N.V. Debt is raised through banks or capital markets Long tenures financed by operating cash flow 	<ul style="list-style-type: none"> IFCo 	1,180.9	3.8	1,177.1
Holding Company Debt	<ul style="list-style-type: none"> Full responsibility of OCI N.V. Supported by investment asset values and dividends received from subsidiaries 	<ul style="list-style-type: none"> OCI N.V. Other 	1,328.5	110.3	1,218.2
Total			4,586.0	337.0	4,249.0

1) Excluding reserved bank balances of \$ 55.2 million

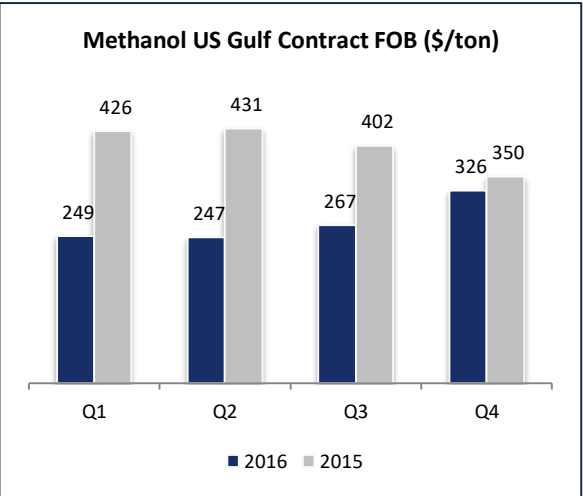
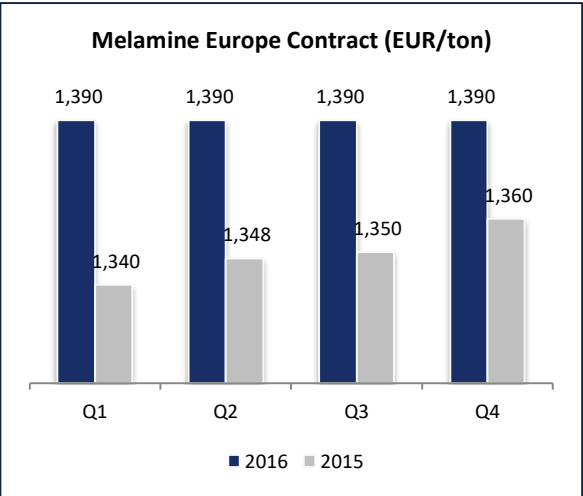
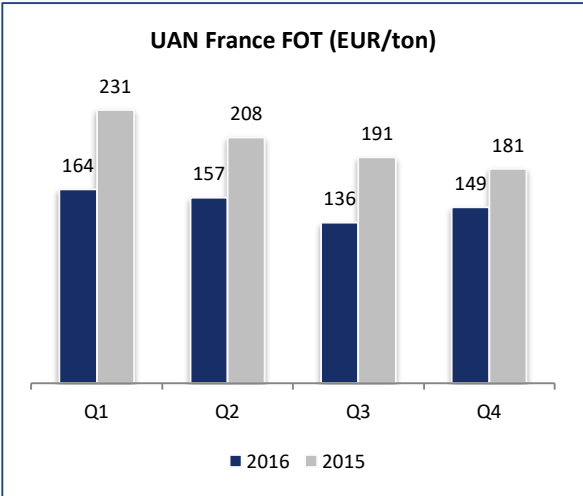
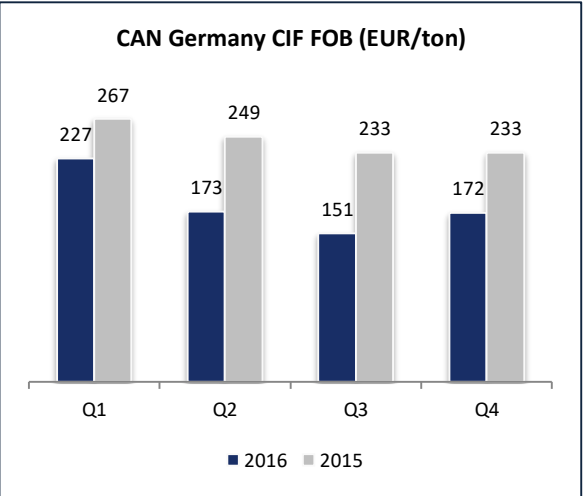
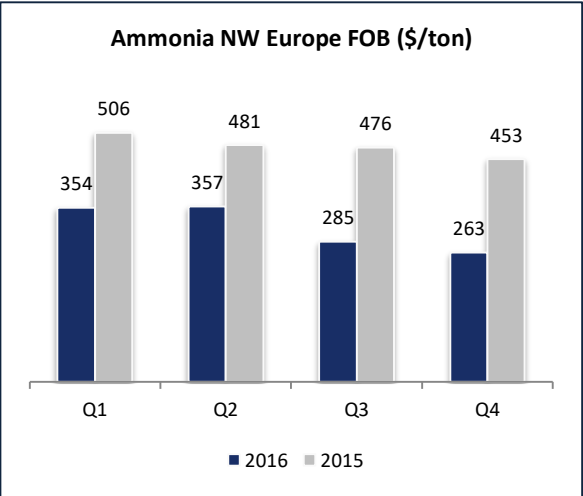
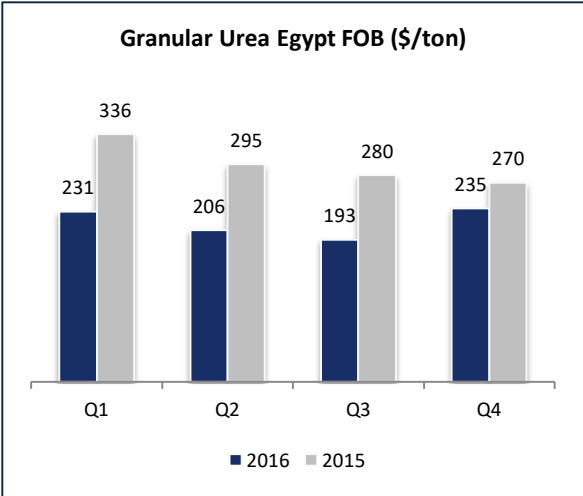
Operational Highlights

2016 Product Sales Volumes

'000 metric tons	2016	2015	% change	Q1 2016	Q2 2016	Q3 2016	Q4 2016
Own Product							
Ammonia	1,441.4	1,340.7	7.5%	327.7	391.2	387.3	335.2
Urea	1,916.5	1,383.0	38.6%	580.2	405.6	413.5	517.2
Calcium Ammonium Nitrate (CAN)	1,028.8	995.8	3.3%	92.5	319.5	312.0	304.8
Urea Ammonium Nitrate (UAN)	425.8	346.3	23.0%	150.4	102.2	97.0	76.2
Total Fertilizer	4,812.5	4,065.8	18.4%	1,150.8	1,218.5	1,209.8	1,233.4
Methanol	1,180.8	644.8	83.1%	300.8	284.1	301.2	294.7
Melamine	149.1	142.1	4.9%	31.3	37.1	35.8	44.9
Total Industrial Chemicals	1,329.9	786.9	69.0%	332.1	321.2	337.0	339.6
Total Own Product Sold	6,142.4	4,852.7	26.6%	1,482.9	1,539.7	1,546.8	1,573.0
Traded Third Party							
Ammonia	220.5	280.1	-21.3%	55.3	106.4	29.5	29.3
Urea	115.3	65.5	76.0%	-	14.4	26.3	74.6
UAN	78.3	52.3	49.7%	4.0	16.4	33.0	24.9
AS	1,613.2	1,669.5	-3.4%	405.2	390.0	334.3	483.7
Total Traded Third Party	2,027.3	2,067.4	-1.9%	464.5	527.2	423.1	612.5
Total Own Product and Traded Third Party	8,169.7	6,920.1	18.1%	1,947.4	2,066.9	1,969.9	2,185.5
<i>Of which: Total Fertilizers (Own Product & Traded Third Party)</i>	<i>6,839.8</i>	<i>6,133.2</i>	<i>11.5%</i>	<i>1,615.3</i>	<i>1,745.7</i>	<i>1,632.9</i>	<i>1,845.9</i>

Operational Highlights

2016 Benchmark Prices



Disclaimer

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. THIS DOCUMENT IS NOT AN OFFER TO SELL SECURITIES OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION.

This document has been provided to you for information purposes only. This document does not constitute an offer of, or an invitation to invest or deal in, the securities of OCI N.V.

Certain statements contained in this document constitute forward-looking statements relating to OCI N.V. (the "Company"), its business, markets and/or industry. These statements are generally identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "may," "should" and similar expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside of the Company's control and are difficult to predict, that may cause actual results to differ materially from any future results expressed or implied from the forward-looking statements.

The forward-looking statements contained herein are based on the Company's current plans, estimates, assumptions and projections. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not make any representation as to the future accuracy of the assumptions underlying any of the statements contained herein. The information contained herein is expressed as of the date hereof and may be subject to change. Neither the Company nor any of its controlling shareholders, directors or executive officers or anyone else has any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this document.

OCI



For OCI N.V. investor relations enquiries contact:

Hans Zayed

hans.zayed@oci.nl

T +31 (0) 6 18 25 13 67

OCI N.V. corporate website: www.oci.nl