



H1 2013 Results Presentation

29 August 2013

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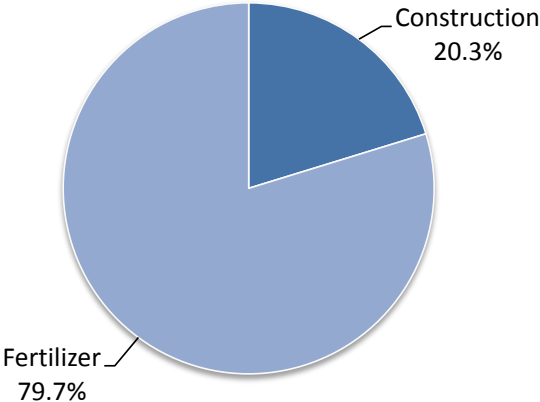
Consolidated Results Highlights

Consolidated Financials			
<i>US\$ million</i>	H1 2013	H1 2012	Change
Revenue from Continuing Operations	3,096.3	2,627.0	17.9%
Gross Profit from Continuing Operations	556.6	668.8	-16.8%
<i>Gross Profit Margin</i>	18.0%	25.5%	(-) 750bp
EBITDA from Continuing Operations	367.4	534.1	-31.2%
<i>EBITDA Margin</i>	11.9%	20.3%	(-) 850bp
Income from Operations	225.7	406.3	-44.4%
Interest Income	10.9	12.9	-15.5%
Interest Expense	(143.0)	(102.4)	-39.6%
Foreign Exchange Gain (Loss)	128.0	3.7	3359.5%
Net Financing Cost	(4.1)	(85.8)	95.2%
Net Income	56.0	201.7	-72.2%
<i>Net Income Margin</i>	1.8%	7.7%	(-) 590bp
Earnings Per Share	0.41	0.98	-58.6%
	30-Jun-13	31-Dec-12	Change
Total Debt	5,476.6	4,816.8	13.7%
Net Debt	4,661.0	3,790.5	23.0%
Shareholders' Equity	1,409.5	1,846.2	-23.7%
ROE	6.9%	8.2%	(-) 130bp

*2013 figures are based on unaudited financials. 2012 figures are based on audited financials. Financials have been prepared in accordance with IFRS as adopted by the European Union. ROE for 2012 excludes provisions for tax settlement

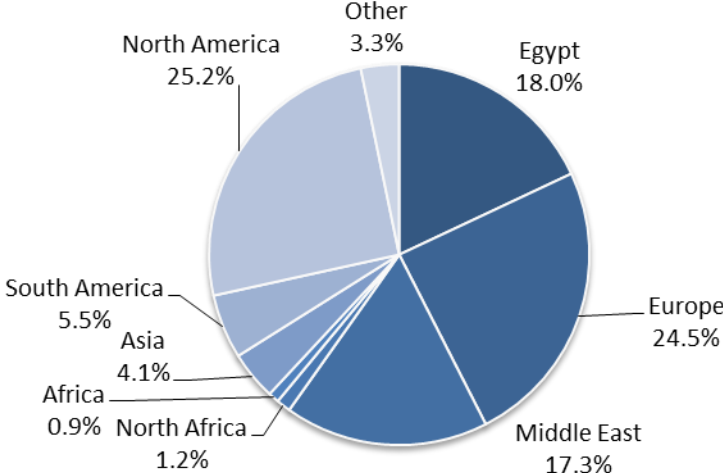
Segment Analysis & Geography of Consolidated Revenue

H1 2013 EBITDA Contribution



Note: Contribution breakdowns exclude intercompany and corporate contributions

H1 2013 Revenue by Geography



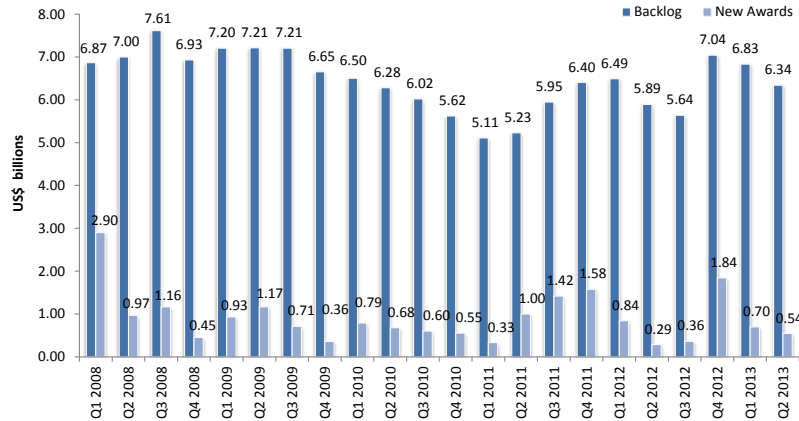
**International revenue estimated on the basis of revenue source and not domiciliation*

Construction Group Highlights

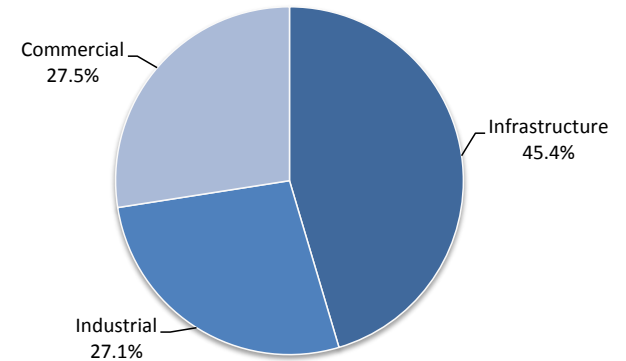
- The Construction Group reported an EBITDA margin of 4.5% for H1 2013
- The consolidated Construction Group backlog as at 30 June 2013 stood at US\$ 6.34 billion, 7.6% higher than the backlog as at 30 June 2012
- The total value of new awards H1 2013 totaled US\$ 1.24 million

Construction Group Highlights – Backlog and New Awards

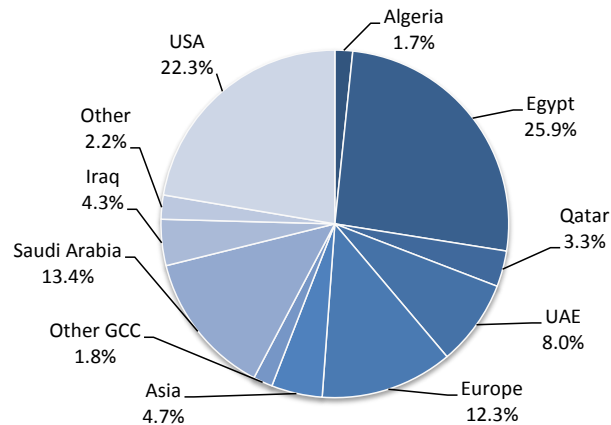
Backlog & New Awards by Quarter



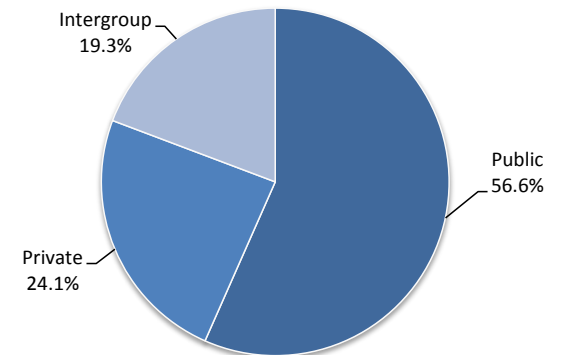
30 June 2013 Backlog by Sector



30 June 2013 Backlog by Geography



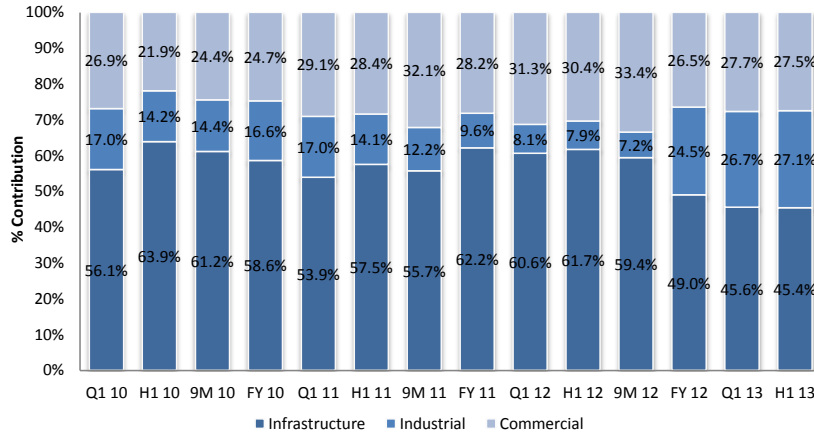
30 June 2013 Backlog by Client



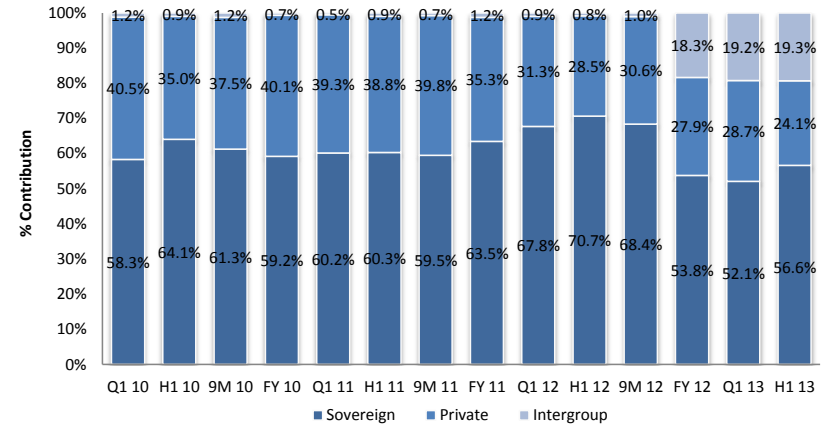
*Other includes: Australia , Cameroon, Equatorial Guinea , Morocco, Nigeria, Niger, Senegal and Syria

Construction Group Highlights – Evolution of Backlog

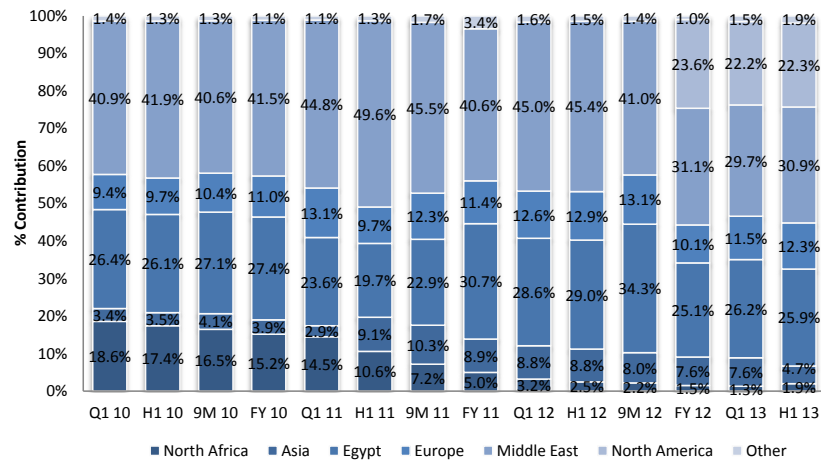
Evolution of Backlog Split by Sector



Evolution of Backlog Split by Client



Evolution of Backlog Split by Region



Fertilizer Group Highlights – H1 2013 Sales Volumes

▪ Total product sold exceeded 3.3 million tons in H1 2013

▪ OCI N.V. traded 352 thousand tons of third party urea in the first half. The balance was produced by EFC

Product - Sales Volume (000 metric tons)	Q1 2013	Q2 2013
Urea	561	206
Ammonia	237	295
Calcium Ammonium Nitrate	268	274
Urea Ammonium Nitrate	90	106
Ammonium Sulphate ¹	415	362
Other ²	16	33
Total Fertilizer	1,587	1,276
Methanol	183	169
Melamine	38	35
Total Product	1,808	1,480

¹ All ammonium sulphate is traded volume and not produced by OCI N.V.

² Other comprises intermediary products occasionally sold to third parties

Consolidated Income Statement

H1 2013 ended 30 June 2013 <i>US\$ millions</i>	OCI Consolidated	H1 2012
Total revenue	3,096.30	2,627.00
Cost of construction and goods sold	(2,539.70)	(1,958.20)
Gross profit	556.60	668.80
Selling, General and administrative expenses	(196.90)	(169.10)
Other operating income (expenses)	17.40	34.40
Provisions	(9.70)	0.00
Income from operations	225.70	406.30
<i>EBITDA</i>	<i>367.40</i>	<i>534.10</i>
<i>Depreciation</i>	<i>(141.70)</i>	<i>(127.80)</i>
Transaction Expenses	(80.00)	0.00
Interest income	10.90	12.90
Interest expense	(143.00)	(102.40)
Foreign exchange gain (loss)	128.00	3.70
Net financing cost	(4.10)	(85.80)
Income from investments	8.60	7.50
Income before taxes & minority interest	150.20	328.00
Income taxes	(52.50)	(97.70)
Income before minority interest	97.70	230.30
Minority Interest	(41.70)	(28.60)
Net income before discontinued operations	56.00	201.70
Discontinued operations	0.00	0.00
Net income after discontinued operations	56.00	201.70
Gain on sale of discontinued operations	0.00	0.00
Net income	56.00	201.70

*2013 figures are based on unaudited financials. 2012 figures are based on audited financials

Consolidated Balance Sheet

As at 30 June 2013 <i>US\$ millions</i>	OCI Consolidated	31 December 2012
ASSETS		
Non-current assets		
Property, plant, and equipment	2,179.60	2,259.40
Assets under construction	1,611.00	1,226.30
Payments for purchase of investments	0.50	0.60
Other long term assets	57.70	70.30
Investment in associated companies	87.40	70.20
Investments available for sale	74.80	66.20
Long term receivables	125.40	105.00
Deferred income taxes	5.20	4.60
Goodwill	1,423.70	1,423.00
Total non-current assets	5,565.30	5,225.60
Current assets		
Inventories	419.80	384.10
Trade and other receivables	2,052.00	1,933.50
Investment in marketable securities	1,438.20	1,213.70
Assets held for sale	369.80	371.80
Cash and cash equivalents	815.60	1,026.30
Due from clients	431.20	504.00
Total current assets	5,526.60	5,433.40
Total assets	11,091.90	10,659.00

*2013 figures are based on unaudited financials. 2012 figures are based on audited financials

Consolidated Balance Sheet

As at 30 June 2013 <i>US\$ millions</i>	OCI Consolidated	31 December 2012
LIABILITIES		
Non-current liabilities		
Long-term loans	3,408.50	2,243.40
Deferred income taxes	330.30	278.50
Long-term provisions	42.30	43.10
Other long-term liabilities	78.90	103.60
Total non-current liabilities	3,860.00	2,668.60
Current liabilities		
Trade and other payables	1,905.70	1,870.20
Due to clients	406.90	172.60
Bank overdraft and current portion of long-term loans	2,068.10	2,573.40
Income taxes payable	672.30	1,186.30
Provisions	150.30	154.70
Total current liabilities	5,203.30	5,957.20
Total liabilities	9,063.30	8,625.80
SHAREHOLDER'S EQUITY		
Share capital	208.70	191.60
Legal reserve	-	98.30
Other reserves	1,300.90	789.50
Retained earnings	56.00	947.70
Cumulative adjustment on transaction of foreign entities	(52.40)	(74.30)
Treasury shares	(89.30)	(89.30)
Hedge reserves	(14.40)	(17.30)
Total shareholders' equity	1,409.50	1,846.20
Minority interest in subsidiary companies	619.10	187.00
Total equity	2,028.60	2,033.20
Total liabilities and equity	11,091.90	10,659.00

*2013 figures are based on unaudited financials. 2012 figures are based on audited financials

Cash Flow Statement

As at 30 June 2013	OCI Consolidated
<i>US\$ millions</i>	
Cash Flow Summary	
Net income	56.00
Depreciation of PPE	141.70
Other adjustments to net income	1.10
Net financing costs	4.10
Decrease (increase) in working capital needs	(339.70)
Cash flow from operating activities	(136.80)
Payments to purchase PPE	(446.60)
Disposal (acquisition) of investments	(248.20)
Proceeds from Investments	8.60
Decrease (increase) in other LT assets	(9.10)
Increase (decrease) in LT liabilities	26.30
Cash flow from investing activities	(669.00)
Cash set free (tied up) after investments	(805.80)
Dividends (paid) to shareholders	-
Increase in capital	17.10
Increase in reserves	416.00
Other equity adjustments	(785.70)
Increase (decrease) in minority interests	432.10
Decrease (increase) in treasury stock	-
(De)increase short-term debt	(505.30)
Financial income received	10.90
Financial expenses (paid)	(143.00)
Forex gain (loss)	128.00
(Repayment) of long-term financing liabilities	1,025.00
Cash flow from financing activities	595.10
(De)Increase cash and cash equivalents	(210.70)
Cash and Cash Equivalents as at 1 January 2013	1,026.30
Cash and Cash Equivalents as at 30 June 2013	815.60

*2013 figures are based on unaudited financials

Disclaimer

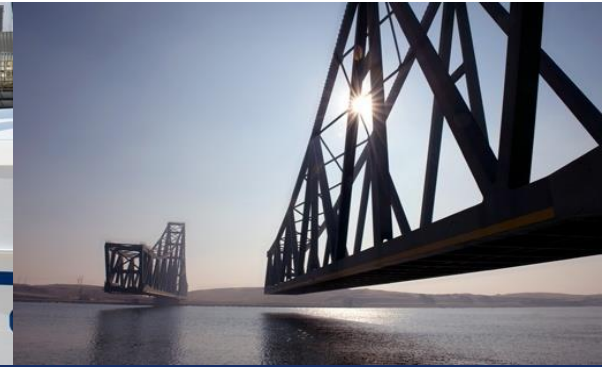
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The Company's backlog or orderbook is based on management's estimates of awarded, signed and ongoing contracts which have not yet completed, and serves as an indication of total size of contracts to be executed.

OCI



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