



ADAMA Q1 Sales exceeding \$1 billion for second consecutive year

Overcoming Jingzhou old site disruption and delayed season in North America

TEL AVIV, ISRAEL and BEIJING, CHINA, April 15, 2019 – Leading global crop protection company ADAMA Ltd. (the “Company”) (SZSE 000553), today provided an estimate regarding its expected net income for the first quarter of 2019.

The Company is expecting to deliver another first quarter of more than \$1 billion in sales, almost matching last year’s best ever, overcoming the disruption at the Jingzhou old site which is already gradually resuming operation, harsh winter in North America and continued supply constraints globally, as well as the impact of softer currencies. On a constant currency basis, the Company’s sales in the first quarter are expected to be above those of last year, driven by price increases.

Strong contribution of Latin America, India, Middle East and Africa, as well as China and new joiners Bonide and Anpon, offset weather- and supply-related delays in North America, Europe and Asia-Pacific.

In addition, the Company delivered marked price increases across all regions.

The Jingzhou old site is gradually resuming operation, following its connection via pipeline to the state-of-the-art wastewater treatment facility installed at the new and already operational site. As a consequence of the disruption, the Company lacked sufficient product to fulfill demand, and incurred approximately \$10 million of additional idleness cost.

Adjusted net income for the quarter, as well as other profit metrics, are expected to be in-line with Q1 2018’s robust levels, which laid the foundation for a very strong year.

| Reported (2018 as previously reported) | Estimated Q1 2019 | Q1 2018 |
|--|--------------------------|----------------|
| Net income attributable to shareholders (USD millions) | 50 - 58 | 320 |
| Earnings per share (USD) | 0.0205 - 0.0238 | 0.1307 |
| Net income attributable to shareholders (RMB millions) | 338 - 391 | 2,032 |
| Earnings per share (RMB) | 0.1381 - 0.1602 | 0.8306 |

The significantly higher reported net income in Q1 2018 is due to the recognition of an approximately \$247 million one-time net income from the divestiture of several products in Europe in connection with the approval by the EU Commission of the acquisition of Syngenta by ChemChina last year, and other related impacts. The proceeds of this divestiture, net of taxes and transaction expenses, were paid to Syngenta in return for the transfer of a portfolio of products in Europe of similar nature and economic value. Excluding the impact of the products’ divestiture and transfer on the net income of Q1 2018 (capital gain net of taxes) and Q1 2019 (amortization of written-up assets), results in net income in Q1 2018 which is lower by \$247 million and Q1 2019 which is higher by \$8 million.

Excluding the impact of the products’ divestiture and transfer, as well as the impact of certain one-time/non-cash items, including mainly the legacy amortization of the 2011 PPA for the acquisition of Adama Agricultural



Solutions Ltd. by ChemChina, and reflecting the long-term incentive plan on an equity-settled basis, results in the following adjusted net income.

| Adjusted | Estimated Q1 2019 | Q1 2018 |
|--|--------------------------|----------------|
| Net income attributable to shareholders (USD millions) | 76 - 84 | 84 |
| Earnings per share (USD) | 0.0309 - 0.0341 | 0.0343 |
| Net income attributable to shareholders (RMB millions) | 509 - 563 | 533 |
| Earnings per share (RMB) | 0.2081 - 0.2302 | 0.2178 |

These estimations are preliminary and have not been audited or reviewed by the Company's auditors. These estimations may change, inter alia, as a result of the further processing and analysis of the financial data that the Company will perform for the preparation of its quarterly financial statements, which will be released on April 29, 2019.

Investors are reminded to exercise caution when making investment decisions.

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About ADAMA

ADAMA Ltd. is one of the world's leading crop protection companies. We strive to Create Simplicity in Agriculture – offering farmers effective products and services that simplify their lives and help them grow. With one of the most comprehensive and diversified portfolios of differentiated, quality products, our 6,600-strong team reaches farmers in over 100 countries, providing them with solutions to control weeds, insects and disease, and improve their yields. For more information, visit us at www.ADAMA.com and follow us on Twitter® at [@ADAMAAgri](https://twitter.com/ADAMAAgri).

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