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ICL REPORTS Q2 2015 RESULTS

- Sales of $1.2B, down 22% from Q2'14 primarily due to strike at two plants in Israel -

- Reported operating income of $107M, up 37% over Q2'14;
Adjusted operating income of $251M -

- Net income of $75M, up 10% from Q2 '14-

- Potash production at the Dead Sea returns to pre-strike levels, ramping up towards 4 million tonnes thus compensating for the strike losses -

- Improved efficiency and managerial control following completion of the strike -

- Strategic progress marked by advances in the phosphate JV in China and completion of the Allana Potash acquisition -

***Tel Aviv, Israel, August 12, 2015* – ICL *(NYSE & TASE:ICL*)**, a global manufacturer of products based on specialty minerals that fulfills essential needs of the world's growing population in the agriculture, food and engineered materials markets, today reported its financial results for the second quarter ended June 30, 2015.

ICL's sales in the second quarter were $1.2 billion, down 22% from the comparable quarter in 2014 primarily due to a strike at two of its Israeli plants which concluded during the quarter. Operating income for Q2 totaled $107 million. Adjusted operating income for the second quarter of 2015 totaled $251 million compared to $243 million for Q2 2014. Net income for Q2 2015 totaled $75 million compared to $68 million for Q2 2014, and on an adjusted basis, net income was $177 million compared to $214 million for Q2 2014.

ICL's President & CEO, Stefan Borgas, stated, "During the second quarter we achieved important milestones in implementing vital efficiency measures that will help two of our major sites in Israel to regain and improve their competitiveness in the highly challenging potash and bromine markets in which we operate, as well as allow management to gain back control over the plants. The measures we are taking, including reducing labor costs and improving work standards at the plants, as well as the freedom we will now have to implement a Shared Services Center in Israel and pursue operational excellence, are in line with our strategic goal to improve our competitive position throughout our global operations. While ICL's second quarter sales were sharply lower as a result of the strike, we are very pleased that it has concluded with important achievements for the Company and with less financial impact than initially anticipated."

ICL's Chairman, Nir Gilad, stated, "ICL's Board of Directors views positively and with satisfaction management's substantial progress during the quarter in advancing several of our strategic growth initiatives, including our major phosphates joint venture in China which includes phosphate rock mining and industrial operations throughout the value chain. This strategic alliance will be the foundation on which we will expand our activities in this major, vast and growing market. In addition, we completed the acquisition of a concession of potash reserves in Ethiopia, which will enable us to establish future activity in Africa, a fast growing agricultural market. We are also gratified by the progress achieved by our ICL Food Specialties unit during the quarter in integrating their latest acquisition, proteins producer Prolactal, into their operations, which will substantially broaden the unit's texture and stability multi-ingredient offerings worldwide."

Q2 Financial Highlights:

PRINCIPAL FINANCIAL RESULTS
THREE MONTHS ENDED JUNE 30

	2015		2014	
	USD millions	% of sales	USD millions	% of sales
Sales	1,196		1,535	
Gross profit	336	28.1	542	35.3
Operating income	107	8.9	78	5.1
Adjusted operating income *	251	-	243	-
Profit before tax	99	8.3	35	2.3
Net income attributable to the Company's shareholders	75	6.3	68	4.4
Adjusted net income attributable to the Company's shareholders *	177	-	214	-
Adjusted EBITDA*	344	-	343	-
Cash flows from current operations	325		121	
Investment in fixed and intangible assets	155		209	

See adjusted EBITDA calculation and reconciliation between operating profit and adjusted operating profit in the Financial Appendix to this release.

Implementation of Strategy

During the quarter, ICL continued to implement its 'Next Step Forward' strategy by strengthening its operations in Israel and achieving progress related to several of its strategic growth initiatives.

Operational Excellence: Following a strike of nearly four months, ICL concluded an agreement with Israel's General Federation of Labor (the "Histadrut") and unions representing employees at ICL Dead Sea and ICL Neot Hovav (the bromine compounds plant) to execute a restructuring plan. Employment will be reduced by approximately 250 persons and the parties agreed to implement an efficiency plans at the two plants. In addition, the agreement allows ICL to establish a regional Shared

Service Center in Israel and provides managerial flexibility regarding structural and organizational changes. The agreement will enable the Company to increase the stability and competitiveness of its Israeli operations.

Effects of the Strike: The strike decreased ICL's sales in the second quarter by $253 million ($423 million in the first half). Net income was impacted by $112 million ($188 million in the first half). However, the strike's impact was lower than anticipated. Total economic net benefits are expected to be at least $170 million. Following the conclusion of the strike in Israel, potash production was ramped up and already reached pre-strike levels, and ICL expects to return to normal sales in third quarter. ICL will utilize the excess raw material accumulated in the evaporation ponds during the strike and the excess capacity in the potash processing plants. as a result, over the next three years, annual production at the Dead Sea is expected to be about 10% higher than the pre-strike level, compensating for losses incurred during the strike. Operational excellence measures will enable ICL to maintain the higher production level even beyond this three-year period. ICL anticipates improved potash profit margins in 2H 2015 as a result of the efficiency measures. At ICL Neot Hovav, the Company anticipates that it will achieve pre-strike production capability by the end of Q3 2015. Production of Elemental Bromine is currently lower than pre-strike levels and the Company anticipates reaching its target level, which depends on market conditions, at the end of Q3.

Acquisition of new potash resource in Africa: During the quarter, ICL completed its purchase of Allana Potash (83.78% of Allana's equity that it did not previously hold) for approximately US$112 million in cash and shares of ICL's common stock. Following the acquisition, and in the coming 2-3 quarters, ICL will conduct a detailed engineering examination and design following which it will present its plans and estimates for the project. The acquisition is a key step in ICL's pursuit of its strategic goal to develop Ethiopia into a major producer of potash fertilizers to serve Ethiopia's and Africa's growing agricultural needs, and to establish another source of potash in addition to its mines in Israel, Spain and the UK.

New phosphate resources and expansion of our operations in China: As part of its strategic alliance with Yunnan Yuntianhua, China's largest producer of phosphate rock and fertilizers, during the quarter the parties signed an R&D agreement to conduct 11 projects in the areas of food, agriculture, engineered materials and process improvement, with additional projects to be added by year end. In addition, the JV management team is fully in place. Parts of the approvals required have been already granted, including Chinese and Brazilian anti-trust clearance, and the approval process continues to be very constructive. The alliance with Yunnan Yuntianhua will enable ICL to build an integrated phosphate business in Asia that ICL anticipates will generate significant value by transforming it from being commodity-focused to specialty-focused.

Divestments of non-core businesses: During the second quarter, the Company completed the sale of its pharmaceutical, cosmetics and gypsum businesses (PCG), recognizing a gain of $14 million. ICL's non-core divestments generated significant gains and cash flow in the first half of 2015, enabling it to reduce net debt despite weak operating cash flow due to the strike and payments following a royalty reconciliation in Israel.

Financial Results

Sales: For the second quarter of 2015, sales totaled $1.2 billion, compared with $1.5 billion in the prior-year. The decrease was primarily related to lower volumes as a result of the strike at ICL Dead Sea and ICL Neot Hovav (the bromine compounds plant), as well as the divestment of non-core businesses and the depreciation of the Euro against the dollar. These were partly offset mainly by increased sales volumes of phosphate fertilizers, the consolidation of acquired companies in ICL Performance Products segment and higher selling prices.

Reported operating income and adjusted operating income: Reported operating income for the second quarter of 2015 totaled $107 million, $29 million above the second quarter of 2014. Adjusted operating income for the second quarter of 2015 totaled $251 million compared to $243 million for the comparable period in 2014. Q2 2015 adjusted operating income excludes the impact of the employee strike in the amount of $148 million, a provision for early retirement in the amount of $6 million and a provision in the amount of $10 million related to the fire at one of ICL Rotem's facilities. The adjusted operating profit also excludes a gain of $14 million from the divestment of non-core businesses (including transaction costs) and income from entry into consolidation of Allana Potash of $7 million. Adjusted operating income in the second quarter of 2014 excludes the impact of the strike at Rotem which ended in April 2014 as well as a provision for prior periods' royalties on downstream products following an arbitration decision in Israel. (See table, "Adjustments to Reported Operating and Net Income" in the Appendix.)

Net income and Adjusted net income: Net income for the second quarter of 2015 totaled $74 million compared to $68 million for the comparable period in 2014. Adjusted net income was $177 million compared to $214 million for the second quarter of 2014.

Cash flows: Cash flows from operating activities in Q2 were $325 million, an increase of $204 million versus the prior year. The increase stemmed mainly from lower working capital due to the strike at ICL Dead Sea and ICL Neot Hovav, combined with a refund of advance tax deposits. Cash flows used for investment in fixed and intangible assets totaled $155 million, or approximately $50 million lower than the prior year.

Segment Review

ICL Fertilizers
Key Developments:

- ***Conclusion of Strike:*** according to the new collective agreement between ICL, the Histadrut and the labor union, 106 ICL Dead Sea employees will take early retirement and an additional 19 employees will be laid-off.

- ***Potash Production at ICL Dead Sea:*** Following the resumption of production to pre-strike levels in Q3, the Company anticipates increased potash production in the second half of the year.

- ***Potash Supply Agreements:*** During the second quarter, new potash supply agreements were signed with customers in China and India in the amount of 1.2 million tonnes and 835 thousand tonnes, respectively (including optional volumes), at price increases of $10 per tonne compared with prior contracts.

- ***Fire at Fertilizer Facility:*** During June 2015, a fire occurred in a SSP granulation facility at ICL Rotem that resulted in the closure of the facility. The Company recognized an expense of $10 million in the quarter in respect of the self-participation (deductible) amount required under the insurance policy. The Company estimates that renewed operations at the facility will require several months. The affected production volume is estimated at 200-300 thousand tonnes during this period. The impact on income due to lost sales and restructuring costs in upcoming quarters will be almost fully covered by compensation from insurance.

- ***Specialty Fertilizers:*** Competition in the MAP and MKP fertilizer markets in China and Russia led to a decline in prices and sales quantities. In addition, the economic and political situation in Russia and Ukraine led to a decline in demand in these areas.

Results of Operations

Below is a percentage breakdown of the segment's sales and reported and adjusted operating income for the quarter by areas of operation (before setoffs of inter-segment sales):

	4-6/2015		4-6/2014	
	USD millions	% of sales*	USD millions	% of sales*
Sales				
Potash	**238**	**-**	**445**	**-**
Fertilizers and Phosphate	**430**	**-**	**404**	**-**
Reported operating income				
Potash	**11**	**5**	**131**	**29**
Fertilizers and Phosphate	**41**	**10**	**21**	**5**
Adjusted operating income				
Potash	**104**	**-**	**139**	**-**
Fertilizers and Phosphate	**51**	**-**	**30**	**-**

*Percentage of total sales by areas of operation

Note: Sales in the ICL Fertilizers segment include sales of potash from Israel, Spain (ICL Iberia) and England (ICL UK), as well as sales of phosphate and specialty fertilizers mainly from Israel and Europe.

The decrease in potash sales in the second quarter stems from the impact of the strike at ICL Dead Sea as well as the devaluation of the euro and the pound sterling against the dollar and a decline in quantities sold, partially offset by an increase in selling prices. In light of the increased production level as mentioned above, the Company estimates that it will be possible to recover most of the lost sales volumes due to the strike in future periods.

Decreased reported operating income in Q2 2015 stems primarily from the impact of the strike at ICL Dead Sea, partly offset by an increase in selling prices of potash.

The increase in Fertilizers and Phosphate sales stems from increased sales volumes and prices, partially offset by the devaluation of the euro against the dollar

The increase in operating income stems mainly from the increase in quantities, devaluation of the Israeli shekel and the euro against the dollar and the increase in prices. This was partially offset by the provision in respect to the fire at the Rotem facility and an increase in raw material prices.

Potash – Production, Sales and Closing Inventories

Thousands of tonnes	4-6/2015	4-6/2014
Production	**583**	**1,249**
Sales to external customers	**650**	**1,249**
Sales to internal customers	**69**	**102**
Total sales (including internal sales)	**719**	**1,351**
Closing inventory	**471**	**827**

The decrease in production and sales volumes derives mainly from the strike at ICL Dead Sea, partially offset by an increase in production at ICL UK.

Fertilizers and Phosphates:

Fertilizers and Phosphates – Production and Sales

Thousands of tonnes	4-6/2015	4-6/2014
Phosphate rock		
Production of rock	**1,003**	**768**
Sales *	**232**	**244**
Phosphate rock used for internal purposes	**634**	**413**
Fertilizers		
Production	**432**	**412**
Sales *	**466**	**376**

* To external customers

The increase in phosphate rock production as well as fertilizers production and sales stems mainly from the strike at ICL Rotem in the first half of 2014.

Fertilizer market trends:

- ***Business Environment:*** During the second quarter, a number of macro-economic events negatively impacted the fertilizer market including the economic crisis in Greece and the corresponding decrease in the euro, falling prices for agricultural commodities, and, in recent weeks, a financial crisis in the Chinese stock market.

- ***Agricultural commodities:*** Based on data of the U.S. Department of Agriculture published on July 10, 2015, the grains stock-to-use ratio is expected to be about 21.4% for the 2015/2016 agricultural year, which is lower than the 21.9% recorded in the 2014/2015 agricultural year.

- ***Chinese Market:*** Potash imports into China in the first half of 2015 reached 3.4 million tonnes, a decrease of about 2% compared with the corresponding period last year.

- ***Indian Market:*** Potash imports into India in the first half of 2015 amounted to about 1.7 million tonnes, a decrease of about 1% compared with the corresponding period last year.

- ***Brazilian Market:*** Potash imports into Brazil in the first half of 2015 amounted to about 3.7 million tonnes, a decrease of about 19.5% compared with the corresponding period last year. The decrease stems mainly from a decrease in prices of agricultural commodities and from the impact of the devaluation of the Brazilian currency, together with limited availability of credit to farmers.

- ***Potash Shipments and Market Demand in 2015:*** ICL estimates that overall potash demand in 2015 will decline compared with 2014, mainly due to lower demand in North America and Brazil which will be partly offset by an increase in demand in China and India.

- ***Phosphate Fertilizers:*** Demand for phosphate fertilizers decreased during the second quarter of 2015, as a result of lower demand from Brazil and the U.S. Prices, which dropped due to low demand and an increase in exports from China, have recently stabilized. ICL estimates that during the third quarter of 2015 seasonal improvement in demand for phosphate fertilizers will increase, which will lead to an increase in prices.

ICL Industrial Products

Key Developments:

- ***Conclusion of Strike:*** According to the new collective agreement between ICL, the Histadrut and the labor union, 104 ICL Neot Hovav employees will take early retirement and an additional 19 employees will be laid-off. Ramp-up of production continues following the end of the strike, and benefits from higher efficiency are expected, mostly in 2016.

- ***Bromine and Bromine Derivatives Prices:*** During the second quarter, there was a decline in the price of bromine in the Chinese market as a result of low consumption of bromine on the part of the brominated flame retardants manufacturersss. Nonetheless, the Company is selling elemental bromine and hydrobromic acid at the higher prices it announced in November 2014. Furthermore, as a result of the decline in the manufacture of bromine compounds in China, there has been an increase in the prices of these products in Asia.

Results of Operations:

	4-6/2015		4-6/2014	
	USD millions	% of sales	USD millions	% of sales
Sales*	**247**	**20.6**	**359**	**23.4**
Reported operating income (loss)	**(15)**	**-**	**(113)**	**-**
Adjusted operating income	**31**	**-**	**31**	**-**

* Including revenues from inter-segment sales

The decrease in sales in the second quarter stems from the impact of the strike at ICL Neot Hovav (the bromine compounds plant), a decrease in quantities sold of flame retardants and elemental bromine, and the impact of currency exchange rates.

Reported operating income was impacted by the strike at ICL Neot Hovav and ICL Dead Sea and a provision for early retirement. Reported operating income in the corresponding period last year was impacted by a non-recurring expense relating to a provision for arbitration in connection with royalties on downstream products relating to prior periods. Adjusted operating income was favorably impacted by lower raw material prices, currency exchange rates and lower operating expenses, offset by lower sales volumes.

Market trends:

- ***Bromine-based Flame Retardants:*** During the second quarter of 2015, demand for bromine-based flame retardants declined compared with the second quarter of 2014. Lower demand resulted from lower volume of printed circuits, as a result of the continued trend of lower computer demand which is expected to continue as a result of the economic situation in China and Europe. In addition, there was a decrease in demand for other bromine-based products as a result of the weakening of demand in the agro and PTA markets.

- ***Biocides:*** In the period of the report there was a decline in demand for bromine based biocides used for oil and gas drillings as lower oil prices decreased drilling activities in North America. However, new regulations in Europe requiring manufacturers to register and confirm biocide products removes competitors that did not take action to execute the registration in the market, thus improving ICL's market position.

- ***Elemental Bromine:*** Elemental bromine prices in Asia have increased in the first half of 2015 compared to 2014, with relative stability in the United States and Europe.

ICL Performance Products

Key Developments:

- Advanced Additives: lower sales due to competitive pressure in the US were partially offset by strong fire safety sales in North America and strong acid sales in Europe

- ICL Food Specialties successful integration of Prolactal's proteins business more than offset weaker demand and a depreciated Euro.

- Fully completed non-core divestments with net proceeds of about $380 million and a capital gain of $169 million, net of taxes.

Results of Operations:

	4-6/2015		4-6/2014	
	USD millions	% of sales	USD millions	% of sales
Sales*	**364**	**30**	**409**	**27**
Operating income	**52**	**14**	**50**	**12**
Adjusted operating income	**38**	**10**	**56**	**13.7**

* Including revenues from inter-segment sales

The decrease in sales is attributed to the divestitures of non-core businesses, the euro devaluation against the dollar and lower selling prices, partially offset by higher sales volumes and first time consolidation of acquisitions.

Adjusted operating income decreased due to divestments, lower prices, higher raw material costs and operating costs, partially offset by the contribution of increased sales volumes.

Market trends and other developments:

- ***Food Specialties:*** Sales were favorably impacted during the second quarter as a result of the integration of Prolactal. This was partly offset by weak sales in Eastern Europe, the financial crisis in Russia and weaker sales in North America.

- *Advanced Additives:* Demand for ICL's Advanced Additives remained relatively stable in the second quarter. Competition in the US phosphoric acid market is continuing to strengthen due to an increase in imports from China and increased competition on the part of competitors that are employing a sales strategy which prefers market share over price.

- *Acids and P2S5:* Sales of phosphoric acid were favorably impacted by the contribution of Fosbrasil which was acquired at the end of 2014. The P2S5 business improved over prior year results, despite weaker demand than expected, as the prior year was impacted by an extended plant outage. Late in the quarter, P2S5 recovered from a temporary decline in orders from a North American customer that was forced to deal with operational problems.

- *Fire Safety products:* Demand for fire safety products increased due to fires in Canada and the Northwestern United States in the month of June.

- *Currencies:* The weakening euro against the dollar had a negative impact on sales which was mostly offset by a decline in costs in dollar terms of companies in Europe.

Tax environment in Israel

Following the conclusion of the quarter, the Government of Israel decided to include the conclusions of the Sheshinski Committee with respect to taxation of natural resources as part of the Economic Plan Law for 2015-2016, and to authorize a Committee of Ministers to make changes in the conclusions before the memorandum of the proposed law is placed before the Israeli Knesset.

Over the past several months, ICL has maintained a continuous dialogue with parties in the Israeli government regarding the conditions it requires for future investment in Israel, including a business environment that will enable its Israeli operations to be competitive with those in other countries and that will provide the certainty and regulatory stability required to enable the Company's long-term investment planning. ICL hopes that its dialogue with the government will enable ICL to return to investing in Israel after having halted investment in the country in the amount of $750 million and while it is reconsidering additional investments in the amount of $1 billion, following decisions by ICL's Board of Directors in March and August 2014 after the Sheshinski II Committee submitted its interim and final recommendations.

Dividends

The Company's Board of Directors today declared that a dividend totaling $52.5 million will be paid on September 10, 2015, in respect of its second quarter 2015 results.

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About ICL

ICL is a global manufacturer of products based on specialty minerals that fulfill humanity's essential needs primarily in three markets: agriculture, food and engineered materials. The agricultural products that ICL produces help to feed the world's growing population. The potash and phosphates that it mines and manufactures are used as ingredients in fertilizers and serve as an essential component in the pharmaceutical and food additives industries. The food additives that ICL produces enable people to have greater access to more varied and higher quality food. Other substances, based on bromine and phosphates help to create energy that is more efficient and environmentally friendly, prevent the spread of forest fires and allow the safe and widespread use of a variety of products and materials.

ICL benefits from a broad presence throughout the world and proximity to large markets, including in emerging regions. ICL operates within a strategic framework of sustainability that includes a commitment to the environment, support of communities in which ICL's manufacturing operations are located and where its employees live, and a commitment to all its employees, customers, suppliers and other stakeholders.

ICL is a public company whose shares are dual listed on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). The company employs over 11,000 people worldwide and its sales in 2014 totaled US$6.1 billion. For more information, visit the company's website at www.icl-group.com.

Forward Looking Statement

This press release contains forward-looking assessments and judgments regarding macro-economic conditions and the Group's markets, and there is no certainty as to whether, when and/or at what rate these projections will materialize. Management's projections are likely to change in light of market fluctuations, especially in ICL's manufacturing locations and target markets. In addition, ICL is likely to be affected by changes in the demand and price environment for its products as well as the cost of shipping and energy, whether caused by actions of governments, manufacturers or consumers. ICL can also be affected by changes in the capital markets, including fluctuations in currency exchange rates, credit availability, interest rates, etc.

##

(financial tables follow)

ADJUSTED EBITDA THREE MONTHS ENDED JUNE 30

Adjusted EBITDA for the six and three month periods ended June 30, 2015 and 2014 was around $698 million and $683 million and $344 million and $343 million, respectively. Calculation of adjusted EBITDA was made in millions of dollars, as follows:

	2015	2014
Net income attributable to the Company's shareholders	75	68
Depreciation and amortization	87	91
Financing expenses, net	14	52
Taxes on income	24	(33)
Non-recurring items**	144	165
Total adjusted EBITDA	**344**	**343**

(*) We disclose in this report financial measures entitled Adjusted EBITDA, Adjusted operating income and Adjusted net income attributable to the Company's shareholders. We use Adjusted EBITDA, Adjusted operating income and Adjusted net income attributable to the Company's shareholders to facilitate operating performance comparisons from period to period. Adjusted EBITDA is defined as the net income to Company shareholders plus depreciation and amortization plus financing expenses, net and taxes on income and plus certain items as presented in the reconciliation table on page 6 of the company's financial reports, which were adjusted for the operating income and net income attributable to the Company's shareholders.

We believe Adjusted figures facilitates company-to-company operating performance comparisons by backing out potential differences caused by variations such as capital structures (affecting financing expenses, net), taxation (affecting taxes on income) and the age and book depreciation of facilities, equipment and intangible assets (affecting relative depreciation and amortization), which may vary for different companies for reasons unrelated to operating performance. Adjusted figures are non-IFRS measure for reporting our total Company performance. Our management believes, however, that disclosure of Adjusted figures provides useful information to investors, financial analysts and the public in their evaluation of our operating performance. Adjusted figures should not be considered as the sole measure of our performance and should not be considered in isolation from, or as a substitute for, operating income or other statement of operations or cash flow data prepared in accordance with IFRS as a measure of our profitability or liquidity. Adjusted EBITDA does not take into account our debt service requirements and other commitments, including capital expenditures, and, accordingly, is not necessarily indicative of amounts that may be available for discretionary uses. In addition, Adjusted figures, as presented in this report, may not be comparable to similarly titled measures reported by other companies due to differences in the way that these measures are calculated.

(Financial statements continue on following pages)

ADJUSTMENTS TO REPOTRED OPERATING AND NET INCOME

THREE MONTHS ENDED JUNE 30

	2015	2014
Operating income reported GAAP figures	**107**	**78**
Employees strike impact	148	15
Capital gain from divestitures of non-core businesses	(14)	-
Early retirement provision	6	-
Income from entry into consolidation	(7)	-
Provision in respect of prior periods resulting from an arbitration decision	-	149
Fire at Rotem plant	10	-
Other	1	1
Total adjusted operating income	**251**	**243**
Financing expenses, equity in results of investees and taxes, including the tax impact of the adjustments (1)	74	29
Total adjusted net income	**177**	**214**

ICL CONSOLIDATED STATEMENT OF INCOME

	Three Months Ended June 30		Six Months Ended June 30	
	2015	**2014**	**2015**	**2014**
Sales	**$ 1,196**	$ 1,535	**$ 2,599**	$ 3,148
Cost of sales	**860**	993	**1,817**	2,043
Gross Profit	**336**	542	**782**	1,105
Selling, transportation and marketing	**(136)**	(209)	**(306)**	(429)
General and administrative	**(78)**	(74)	**(154)**	(148)
Research and development	**(17)**	(21)	**(36)**	(44)
Other (expenses) income	**2**	(160)	**136**	(163)
Operating Income	**107**	78	**422**	321
Financing expenses, net	**(14)**	(52)	**(30)**	(71)
Share in earnings of equity-accounted investees	**6**	9	**5**	12
Income Before Income Taxes	**99**	35	**397**	262
Provision for income taxes	**(24)**	33	**(105)**	(62)
Net Income	**75**	68	**292**	200
Attributable to the non-controlling interest	**-**	-	**-**	(1)
Attributable to the shareholders of the company	**$ 75**	$ 68	**$ 292**	$ 199
Net Income per Share				
Basic	**$ 0.06**	$ 0.05	**$ 0.23**	$ 0.16
Diluted	**$ 0.06**	$ 0.05	**$ 0.23**	$ 0.16
Dividends Declared per Share	**$ 0.04**	$ 0.04	**$ 0.16**	$ 0.11

Where needs take us

ICL CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at	June 30, 2015	December 31, 2014
Assets		
Current assets		
Cash and short term investments	**$ 308**	$ 247
Trade receivables	**882**	1,039
Inventories	**1,201**	1,335
Prepaid expenses and other current assets	**310**	519
	2,701	3,140
Non-current assets		
Property, plant and equipment	**3,986**	3927
Investments in equity-accounted investees	**161**	185
Other assets	**316**	293
Intangible assets	**1,028**	803
Total Assets	**$ 8,192**	$ 8,348
Liabilities		
Current liabilities		
Short-term debt and current portion of long-term debt	**$ 559**	603
Trade payables	**572**	585
Derivatives and other accured charges	**587**	781
Current tax liabilities	**93**	36
	1,811	2,005
Non-current liabilities		
Dbentures and other long term debt	**2,339**	2303
Deferred income tax liabilities	**315**	260
Employee benefits	**614**	659
Other non-current liabilities and deferred credits	**109**	121
Total Liabilities	**5,188**	5,348
Shareholders' Equity	**2,977**	2974
Non-controlling interest	**27**	26
Total Liabilities and Equity	**8,192**	8,348

ICL CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three Months Ended June 30		Six Months Ended June 30	
	2015	**2014**	**2015**	**2014**
Operating Activities				
Net income	**$ 75**	$ 68	**$ 292**	$ 200
Depreciation and amortization	**97**	91	**211**	177
Other adjustments to reconcile net income to cash provided by operating activities	**91**	(62)	**(101)**	11
Changes in non-cash operating working capital	**62**	24	**(11)**	(100)
Cash provided by operating activities	**325**	121	**391**	288
Investing Activities				
Additions to fixed and intangible assets	**(155)**	(209)	**(305)**	(448)
Business acquisitions, net of cash acquired	**(96)**	(18)	**(188)**	(72)
Other investment activities	**78**	7	**425**	13
Cash used in investing activities	**(173)**	(220)	**(68)**	(507)
Financing Activities				
Proceeds from long-term debt obligations	**372**	233	**662**	848
Repayment of long-term debt obligations	**(220)**	(148)	**(683)**	(184)
Dividends paid to shareholders	**(210)**	(174)	**(210)**	(673)
Short term credit from banks and others, net	**(32)**	119	**8**	218
Cash used in financing activities	**(90)**	30	**(223)**	209
Increase (Decrease) in Cash and Cash Equivalents	**62**	(69)	**100**	(10)
Cash and Cash Equivalents, Beginning of Period	**166**	248	**138**	188
Net effect of currency translation on cash and cash equivalents	**3**	(1)	**(7)**	
Cash and Cash Equivalents, End of Period	**$ 231**	$ 178	**$ 231**	$ 178