



Otsuka Pakistan Ltd.

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February 26, 2008

UNDER SEALED COVER

The General Manager
 The Karachi Stock Exchange (Guarantee) Ltd.
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Subject: **Financial results for the half-yearly period ended December 31, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 26, 2008 at 10:30 a.m., recommended the following;

(i) CASH DIVIDEND

NIL

(ii) The financial results of the Company are as follows:

**PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD ENDED DECEMBER 31, 2007**

| | 2007 Rupees (Rupees '000) | 2006 Rupees |
|--------------------------------|---------------------------------|----------------|
| Net sales | 484,321 | 405,866 |
| Cost of goods sold | (313,452) | (265,649) |
| Gross profit | 170,869 | 140,217 |
| Selling and distribution costs | (87,006) | (71,989) |
| Administration expenses | (21,569) | (20,923) |
| | 62,294 | 47,305 |
| Other operating income | 2,949 | 3,478 |
| Other operating charges | (10,107) | (11,235) |
| Operating Profit | 55,136 | 39,548 |

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