



# Otsuka

February 10, 2009

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, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 10, 2009 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 HALF YEAR ENDED DECEMBER 31, 2008**

	2008 Rupees	2007 Rupees
	<i>(Rupees '000)</i>	
Net sales	574,436	484,321
Cost of goods sold	(424,590)	(313,452)
Gross profit	149,846	170,869
Selling and distribution costs	(90,213)	(87,006)
Administration expenses	(22,163)	(21,569)
	37,470	62,294
Other operating income	7,687	2,949
Other operating charges	(24,136)	(10,107)
Operating Profit	21,021	55,136
Financial charges	(12,214)	(4,553)
Profit before taxation	8,807	50,583
Taxation	(6,220)	(17,788)
Profit after taxation	2,587	32,795

**Otsuka Pakistan Ltd.**

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