



February 23, 2017

UNDER SEALED COVER

The General Manager
Pakistan Stock Exchange Limited
 (Formerly **Karachi Stock Exchange Limited**)
 Stock Exchange Building, Stock Exchange Road,
 Karachi.

Subject: **Financial results for the half-year ended December 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 23, 2017 at 11:00 a.m., recommended the following;

(i) **Cash Dividend (Interim)**

Nil

(ii) **Bonus Shares**

Nil

(iii) **Right Shares**

Nil

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

**PROFIT AND LOSS ACCOUNT
 FOR THE HALF YEAR ENDED DECEMBER 31, 2016**

	Half year ended December 31,		Quarter ended December 31,	
	2016	2015	2016	2015
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Net sales	809,780	634,672	381,437	289,765
Cost of sales	(565,275)	(575,793)	(264,398)	(285,562)
Gross profit	244,505	58,879	117,039	24,203
Selling and distribution expenses	(97,285)	(81,151)	(52,272)	(42,045)
Administrative and general expenses	(44,434)	(37,562)	(25,982)	(18,784)
	102,786	(59,834)	38,785	(36,626)
Other income	86,459	10,428	82,147	3,341
	189,245	(49,406)	120,932	(33,285)
Other expenses	(23,612)	(44,882)	(9,612)	(36,713)
Operating income / (loss)	165,633	(94,288)	111,320	(69,998)
Finance cost	(23,696)	(35,116)	(11,305)	(17,128)
Profit / (loss) for the period before taxation	141,937	(129,404)	100,015	(87,126)

Otsuka Pakistan Ltd.

Head Office : 30-B, Sindhi Muslim Co-operative Housing Society, Karachi-74400, Pakistan. Phones : (+9221) 3452 8651-54 Fax: (+9221) 3454 9857 URL www.otsuka.pk
 Factory : No. F/4-9, Hub Industrial Trading Estate, Distt. Lasbella, Balochistan, Pakistan. Phones: (+92853) 302363, 303218, 303517, 304395-97 Fax: (+92853) 364057



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Taxation - net	(80,193)	49,672	(46,536)	53,117
Profit / (loss) for the period after taxation	61,744	(79,732)	53,479	(34,009)
	----- Rupees -----			
Earnings / (loss) per share - basic and diluted	5.61	(7.25)	4.86	(3.09)

We will be sending you 200 copies of printed accounts for distribution amongst the member of the Exchange. These accounts can also be viewed at our website www.otsuka.pk.

Yours faithfully,


Hanif Sattar
Chief Executive



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