

February 20, 2018

**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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 20, 2018 at 10:45 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, 2017**

	Half year ended December 31,		Quarter ended December 31,	
	2017	2016	2017	2016
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Net sales	863,844	809,780	358,193	381,437
Cost of sales	(632,824)	(565,275)	(264,002)	(264,398)
<b>Gross profit</b>	<b>231,020</b>	<b>244,505</b>	<b>94,191</b>	<b>117,039</b>
Selling and distribution expenses	(103,614)	(97,285)	(54,269)	(52,272)
Administrative and general expenses	(39,461)	(44,434)	(18,557)	(25,982)
	87,945	102,786	21,365	38,785
Other income	21,886	86,459	5,488	82,147
	109,831	189,245	26,853	120,932
Other expenses	(37,720)	(23,612)	(29,476)	(9,612)
<b>Operating income / (loss)</b>	<b>72,111</b>	<b>165,633</b>	<b>(2,623)</b>	<b>111,320</b>
Finance cost	(17,423)	(23,696)	(8,935)	(11,305)
<b>Profit / (loss) for the period before taxation</b>	<b>54,688</b>	<b>141,937</b>	<b>(11,558)</b>	<b>100,015</b>
Taxation - net	(21,113)	(80,193)	8,473	(46,536)
<b>Profit / (loss) for the period after taxation</b>	<b>33,575</b>	<b>61,744</b>	<b>(3,085)</b>	<b>53,479</b>



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## Otsuka Pakistan Ltd.



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](http://www.otsuka.pk).

Yours faithfully,

  
Hanif Sattar  
Chief Executive



**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](http://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