



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	<u>(632,824)</u>	<u>(565,275)</u>	<u>(264,002)</u>	<u>(264,398)</u>
Gross profit	231,020	244,505	94,191	117,039
Selling and distribution expenses	(103,614)	(97,285)	(54,269)	(52,272)
Administrative and general expenses	<u>(39,461)</u>	<u>(44,434)</u>	<u>(18,557)</u>	<u>(25,982)</u>
	87,945	102,786	21,365	38,785

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



Other income	<u>21,886</u>	<u>86,459</u>	<u>5,488</u>	<u>82,147</u>
	109,831	189,245	26,853	120,932
Other expenses	<u>(37,720)</u>	<u>(23,612)</u>	<u>(29,476)</u>	<u>(9,612)</u>
Operating income / (loss)	72,111	165,633	(2,623)	111,320
Finance cost	<u>(17,423)</u>	<u>(23,696)</u>	<u>(8,935)</u>	<u>(11,305)</u>
Profit / (loss) for the period before taxation	54,688	141,937	(11,558)	100,015
Taxation - net	<u>(21,113)</u>	<u>(80,193)</u>	<u>8,473</u>	<u>(46,536)</u>
Profit / (loss) for the period after taxation	<u>33,575</u>	<u>61,744</u>	<u>(3,085)</u>	<u>53,479</u>
	----- Rupees -----			
Earnings / (loss) per share - basic and diluted - (restated)	<u>2.77</u>	<u>5.10</u>	<u>(0.25)</u>	<u>4.42</u>

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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