



Otsuka

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February 18, 2014

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-year ended December 31, 2013**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 18, 2014 at 10:00 a.m., recommended the following;

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

Nil

(ii) **Bonus Shares**

Nil

(iii) **Right Shares**

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

**PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2013**

	Half year ended December 31,		Quarter ended December 31,	
	2013	2012	2013	2012
	Rupees in '000			
Net sales	542,524	667,084	225,632	288,955
Cost of sales	(522,642)	(480,354)	(237,115)	(206,880)
Gross profit / (Loss)	19,882	186,730	(11,483)	82,075
Selling and distribution expenses	(74,718)	(92,864)	(34,964)	(44,170)
Administrative & general expenses	(32,924)	(30,711)	(16,576)	(14,396)
	(87,460)	63,155	(63,023)	23,509
Other income	33,861	7,830	27,190	4,292
	(53,599)	70,985	(35,833)	27,801
Other operating expenses	(52,101)	(11,346)	(41,165)	(5,147)
Operating (Loss) / profit	(105,700)	59,639	(76,998)	22,654
Financial charges	(20,321)	(24,700)	(10,168)	(12,176)

Otsuka Pakistan Ltd.

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