



February 19, 2019

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, 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 19, 2019 at 10:30 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, 2018**

	Half year ended December 31,		Quarter ended December 31,	
	2018	2017	2018	2017
	----- Rupees in '000 -----			
Net sales	866,987	863,844	425,433	358,193
Cost of sales	(668,580)	(632,824)	(329,452)	(264,002)
<b>Gross profit</b>	<b>198,407</b>	<b>231,020</b>	<b>95,981</b>	<b>94,191</b>
Selling and distribution expenses	(125,660)	(103,614)	(64,388)	(54,269)
Administrative and general expenses	(44,858)	(39,461)	(22,596)	(18,557)
	27,889	87,945	8,997	21,365
Other income	13,379	21,886	7,185	5,488
	41,268	109,831	16,182	26,853
Other expenses	(98,285)	(37,720)	(92,640)	(29,476)
<b>Operating (loss) / profit</b>	<b>(57,017)</b>	<b>72,111</b>	<b>(76,458)</b>	<b>(2,623)</b>
Finance cost	(27,144)	(17,423)	(16,098)	(8,935)
<b>(Loss) / profit for the period before taxation</b>	<b>(84,161)</b>	<b>54,688</b>	<b>(92,556)</b>	<b>(11,558)</b>
Taxation - net	6,395	(21,113)	11,205	8,473

**Otsuka Pakistan Ltd.**

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**(Loss) / profit for the period after  
taxation**

**(77,766)**

**33,575**

**(81,351)**

**(3,085)**

----- Rupees -----

**(Loss) / Earnings per share - basic  
and diluted**

**(6.43)**

**2.77**

**(6.72)**

**(0.25)**

The half-year Accounts of the Company will be transmitted through PUCARS to the Exchange within 60 days of the close of the Quarter. These accounts can also be viewed at our website [www.otsuka.pk](http://www.otsuka.pk).

Yours faithfully,

  
Hanif Sattar  
Chief Executive

