



Otsuka

February 25, 2026

UNDER SEALED COVER

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Financial results for the half-year ended December 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on today, February 25, 2026 at 11:30 a.m., recommended the following:

- (i) Cash Dividend (Interim)
Nil
- (ii) Bonus Shares
Nil
- (iii) Right Shares
Nil

The financial results of the Company are enclosed herewith.

The half-year Accounts of the Company will be transmitted through PUCARS to the Exchange within 59 days of the close of the Quarter. These accounts can also be viewed at our website www.otsuka.pk.

Yours faithfully,

Moin ur Rehman
Chief Executive

Encl.: A.A.

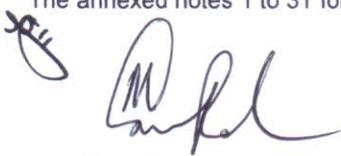
Otsuka Pakistan Ltd.

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

OTSUKA PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
----- (Rupees in '000) -----			
ASSETS			
Non-current assets			
Property, plant and equipment	6	654,596	614,178
Intangible assets		1,483	446
Loan to employees		5,458	6,860
Long-term deposits		1,463	1,463
Deferred tax asset	7	63,640	87,113
		726,640	710,060
Current assets			
Stores and spares		65,391	63,555
Stock-in-trade	8	1,163,926	1,039,093
Trade debts	9	228,023	89,744
Loans and advances	10	62,106	86,853
Trade deposits, short-term prepayments and other receivables	11	30,626	31,931
Sales tax refundable	12	47,172	47,172
Prepaid levies		-	49,463
Advance tax - net		17,104	51,797
Short-term investment		364,610	264,610
Bank balances	13	104,492	114,207
		2,083,450	1,838,425
Total assets		2,810,090	2,548,485
EQUITY AND LIABILITIES			
EQUITY			
Share capital	14	121,000	121,000
Revenue reserves		904,531	574,779
Total shareholder's equity		1,025,531	695,779
LIABILITIES			
Current liabilities			
Short-term loan from a related party	15	984,060	1,083,500
Trade and other payables	16	794,038	764,912
Unclaimed dividend		1,955	1,955
Mark-up accrued		4,506	2,339
		1,784,559	1,852,706
Total equity and liabilities		2,810,090	2,548,485
CONTINGENCIES AND COMMITMENTS			
	17		

The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.


Chief Executive Officer

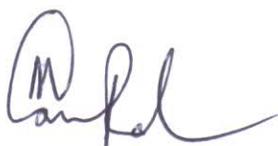

Director


Chief Financial Officer

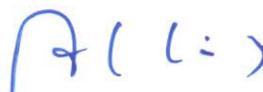
OTSUKA PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Note	Half year ended December 31,		Quarter ended December 31,	
		2025	2024	2025	2024
		----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contracts with customers	18	2,266,543	1,783,704	1,190,439	972,790
Cost of sales		(1,488,042)	(1,441,304)	(751,311)	(769,542)
Gross profit		778,501	342,400	439,128	203,248
Selling and distribution expenses		(323,320)	(205,682)	(165,179)	(103,827)
Administrative and general expenses (Provision) / reversal against expected credit loss on trade debts		(97,785)	(86,932)	(52,042)	(45,382)
		-	43,424	-	43,424
		357,396	93,210	221,907	97,463
Other income	19	196,754	68,359	132,720	40,478
		554,150	161,569	354,627	137,941
Other expenses	20	(49,674)	(47,639)	(30,016)	79,680
Operating profit		504,476	113,930	324,611	217,621
Finance cost		(4,657)	(2,618)	(2,124)	(1,121)
Profit before levies and income tax		499,819	111,312	322,487	216,500
Levies	21	-	(2,520)	-	(2,520)
Profit before income tax		499,819	108,792	322,487	213,980
Taxation	22	(170,067)	(61,939)	(112,933)	(47,442)
Profit for the period		329,752	46,853	209,554	166,538
		----- (Rupees) -----			
Earnings per share - basic and diluted	23	27.25	3.87	17.32	13.76

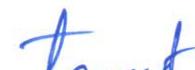
The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

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OTSUKA PAKISTAN LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Half year ended December 31,		Quarter ended December 31,	
	2025	2024	2025	2024
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Profit for the period	329,752	46,853	209,554	166,538
Other comprehensive income				
Items that will be subsequently classified into profit and loss statement	-	-	-	-
Items that will not be subsequently classified into profit and loss statement	-	-	-	-
Total comprehensive income for the period	329,752	46,853	209,554	166,538

The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.

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Chief Executive Officer

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 Director

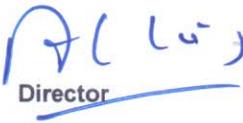
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 Chief Financial Officer

OTSUKA PAKISTAN LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Revenue reserves			Total
		General reserve	Unappropriated profit	Sub-total	
----- (Rupees in '000) -----					
Balance at July 01, 2024	121,000	491,980	62,715	554,695	675,695
Profit for the period	-	-	46,853	46,853	46,853
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2024	-	-	46,853	46,853	46,853
Balance as at December 31, 2024	121,000	491,980	109,568	601,548	722,548
Balance as at July 01, 2025	121,000	491,980	82,799	574,779	695,779
Profit for the period	-	-	329,752	329,752	329,752
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2025	-	-	329,752	329,752	329,752
Balance as at December 31, 2025	121,000	491,980	412,551	904,531	1,025,531

The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.


 Chief Executive Officer

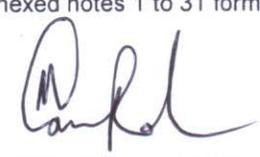

 Director


 Chief Financial Officer

OTSUKA PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Half year ended December 31,	
		2025 ----- (Rupees in '000) -----	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period before taxation		499,819	111,312
Adjustment for non-cash charges and other items:			
Depreciation on operating fixed assets and right of use asset		60,471	35,929
Amortisation on intangible assets		187	158
Gain on disposal of operating fixed asset - net	19	(5,876)	(27)
Reversal of provision against slow moving and obsolete stock-in-trade - net	19	(26,739)	(13,490)
Provision against expected credit losses on trade debtors		-	(43,424)
Unrealised exchange (gain) / loss on related party loan	19.1	(99,440)	29,480
Provision for staff retirement benefit fund		11,014	19,493
Finance cost		4,657	2,618
Operating cash flows before working capital changes		444,093	142,049
(Increase) / decrease in current assets			
Stores and spares		(1,836)	(1,276)
Stock-in-trade		(98,094)	8,092
Trade debts - unsecured		(138,279)	156,762
Loans and advances		24,747	(66,828)
Trade deposits, short-term prepayments and other receivables		1,305	9,372
Increase / (decrease) in current liabilities			
Trade and other payables		35,084	(99,164)
Cash generated from operations		267,020	149,007
Finance cost paid		(2,490)	(16,321)
Levies paid		-	(2,520)
Income tax paid		(62,438)	(40,710)
Decrease in long-term deposits		-	2,236
Decrease / (Increase) in long-term loans		1,402	(382)
Staff retirement benefit fund paid		(16,972)	(6,069)
Net cash generated from operating activities		186,522	85,241
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(105,165)	(24,006)
Additions to intangible assets		(1,224)	-
Proceeds from disposal of operating fixed assets		10,152	2,195
Net cash used in investing activities		(96,237)	(21,811)
Lease rentals paid		-	(24,826)
Net cash used in financing activities		-	(24,826)
Net increase in cash and cash equivalents		90,285	38,604
Cash and cash equivalents at the beginning of the period		378,817	311,646
Cash and cash equivalents at the end of the period	27	469,102	350,250

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Chief Executive Officer


Director


Chief Financial Officer