



April 22, 2026

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

UNDER SEALED COVER

Subject: Financial Results for the quarter ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors in their Meeting held on today, April 22, 2026, 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 Quarterly Accounts of the Company will be transmitted through PUCARS to the Exchange within 30 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,

  
Moin ur Rehman  
Chief Executive Officer

Encl.: As mentioned above

**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](http://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 MARCH 31, 2026

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	673,766	614,178
Intangible assets		1,316	446
Loan to employees		6,088	6,860
Long-term deposits		1,463	1,463
Deferred tax asset		63,640	87,113
		<b>746,273</b>	<b>710,060</b>
<b>Current assets</b>			
Stores and spares		66,987	63,555
Stock-in-trade		1,252,716	1,039,093
Trade debts		273,965	89,744
Loans and advances		44,323	86,853
Trade deposits, short-term prepayments and other receivables		28,864	31,931
Sales tax refundable		47,172	47,172
Prepaid levies		-	49,463
Advance tax - net		6,345	51,797
Short-term investment		164,610	264,610
Bank balances	7	135,615	114,207
		<b>2,020,597</b>	<b>1,838,425</b>
<b>Total assets</b>		<b>2,766,870</b>	<b>2,548,485</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	8	121,000	121,000
Revenue reserves		954,847	574,779
<b>Total shareholder's equity</b>		<b>1,075,847</b>	<b>695,779</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liability		-	-
<b>Current liabilities</b>			
Short-term loan from a related party	9	961,895	1,083,500
Trade and other payables		703,800	764,912
Current portion of lease liability		21,524	-
Unclaimed dividend		1,907	1,955
Mark-up accrued		1,897	2,339
		<b>1,691,023</b>	<b>1,852,706</b>
<b>Total equity and liabilities</b>		<b>2,766,870</b>	<b>2,548,485</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
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The annexed notes 1 to 17 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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2026

Note	Nine Months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contracts with customers	3,040,721	2,668,461	774,178	884,757
Cost of sales	(1,999,703)	(2,094,747)	(511,661)	(653,443)
<b>Gross profit</b>	<b>1,041,018</b>	<b>573,714</b>	<b>262,517</b>	<b>231,314</b>
Selling and distribution expenses	(471,777)	(336,468)	(148,457)	(130,786)
Administrative and general expenses	(149,224)	(135,495)	(51,439)	(48,563)
(Provision) / reversal against expected credit loss on trade debts	-	43,424	-	-
	420,017	145,175	62,621	51,965
Other income	237,123	96,369	40,369	28,010
	657,140	241,544	102,990	79,975
Other expenses	(59,390)	(96,864)	(9,716)	(49,225)
<b>Operating profit</b>	<b>597,750</b>	<b>144,680</b>	<b>93,274</b>	<b>30,750</b>
Finance cost	(6,863)	(3,602)	(2,206)	(984)
<b>Profit before levies and income tax</b>	<b>590,887</b>	<b>141,078</b>	<b>91,068</b>	<b>29,766</b>
Levies	-	(5,046)	-	(2,526)
<b>Profit before income tax</b>	<b>590,887</b>	<b>136,032</b>	<b>91,068</b>	<b>27,240</b>
Taxation	(210,819)	(76,589)	(40,752)	(14,650)
<b>Profit for the period</b>	<b>380,068</b>	<b>59,443</b>	<b>50,316</b>	<b>12,590</b>
	----- (Rupees) -----			
Earnings per share - basic and diluted	31.41	4.91	4.16	1.04

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



OTSUKA PAKISTAN LIMITED  
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
 FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026

	Nine Months ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
	---- (Rupees in '000) ----		---- (Rupees in '000) ----	
Profit for the period	380,068	59,443	50,316	12,590
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	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>380,068</b>	<b>59,443</b>	<b>50,316</b>	<b>12,590</b>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

  
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 Director

  
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OTSUKA PAKISTAN LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid-up capital	Revenue reserves		Sub-total	Total
		General reserve	Unappropriated profit		
(Rupees in '000)					
Balance as at June 30, 2024 (Audited)	121,000	491,980	62,715	554,695	675,695
Profit for the period	-	-	59,443	59,443	59,443
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2025	-	-	59,443	59,443	59,443
Balance as at March 31, 2025 (Un-Audited)	121,000	491,980	122,158	614,138	735,138
Balance as at June 30, 2025 (Audited)	121,000	491,980	82,799	574,779	695,779
Profit for the period	-	-	380,068	380,068	380,068
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2026	-	-	380,068	380,068	380,068
Balance as at March 31, 2026 (Un-Audited)	121,000	491,980	462,867	954,847	1,075,847

The annexed notes 1 to 17 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 NINE MONTHS ENDED MARCH 31, 2026

	Note	Nine Months ended March 31,	
		2026	2025
----- (Rupees in '000) -----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the period before taxation		590,887	141,078
Adjustment for non-cash charges and other items:			
Depreciation and amortisation		94,627	58,513
Gain on disposal of operating fixed asset - net		(5,836)	(27)
Reversal of provision against slow moving and obsolete stock-in-trade - net		(22,317)	(13,490)
Workers' profits participation fund		31,734	5,997
Workers' welfare fund		12,059	2,629
Central research fund		6,411	1,211
Unrealised exchange (gain) / loss - net		(121,605)	72,655
Reversal of provision against expected credit on trade debtors		-	(43,424)
Finance.cost		6,862	3,602
<b>Operating cash flows before working capital changes</b>		<b>592,822</b>	<b>228,744</b>
<b>(Increase) / decrease in current assets</b>			
Stores and spares		(3,432)	(6,607)
Stock-in-trade		(186,884)	17,420
Trade debts - unsecured		(184,221)	128,569
Loans and advances		42,530	(98,919)
Trade deposits, short-term prepayments and other receivables		3,067	3,375
		(328,940)	43,838
<b>Increase / (decrease) in current liabilities</b>			
Trade and other payables		(115,773)	(44,558)
<b>Cash generated from operations</b>		<b>148,109</b>	<b>228,024</b>
Finance cost paid		(7,305)	(18,634)
Income tax paid		(92,430)	(56,310)
Decrease in long-term deposits		-	2,236
Increase in long-term loans		772	(394)
<b>Net cash generated from operating activities</b>		<b>49,146</b>	<b>154,922</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(133,659)	(129,679)
Additions to intangible assets		(1,224)	-
Proceeds from disposal of operating fixed assets		12,440	2,810
<b>Net cash used in investing activities</b>		<b>(122,443)</b>	<b>(126,869)</b>
Dividend paid		(48)	-
Lease rentals paid		(5,247)	(24,826)
<b>Net cash used in financing activities</b>		<b>(5,295)</b>	<b>(24,826)</b>
<b>Net increase in cash and cash equivalents</b>		<b>(78,592)</b>	<b>3,227</b>
Cash and cash equivalents at the beginning of the period		378,817	311,646
Cash and cash equivalents at the end of the period	14	300,225	314,873

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Director

  
Chief Financial Officer

