

Fax # 111-573-329

(Total 02 (two pages))

October 21, 2014



GlaxoSmithKline

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

GlaxoSmithKline Pakistan Limited
35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan.
UAN: 111-475-725
Tel: 92-21-32315478-82
Fax: 92-21-32314898

Subject: **Financial Results for the nine months ended September 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 21, 2014 at 1:00 p.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

- (i) **CASH DIVIDEND** NIL
(ii) **BONUS SHARES** NIL

The financial results of the Company are as follows:

	Quarter ended		Nine months ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
	Rs'000		Rs'000	
Sales	6,866,183	6,033,773	20,435,530	18,602,308
Cost of Sales	<u>(4,910,909)</u>	<u>(4,665,072)</u>	<u>(15,075,845)</u>	<u>(13,782,523)</u>
Gross Profit	1,955,274	1,368,701	5,359,685	4,819,785
Selling, Marketing and distribution expenses	(922,399)	(822,763)	(2,664,135)	(2,723,804)
Administrative expenses	(298,737)	(242,733)	(776,800)	(702,365)
Other Income	52,506	29,860	293,154	354,230
Other expenses	<u>(61,296)</u>	<u>(11,587)</u>	<u>(175,886)</u>	<u>(136,311)</u>
Profit from operations	725,348	321,478	2,036,018	1,611,535
Finance cost	<u>(5,865)</u>	<u>(107,778)</u>	<u>(13,353)</u>	<u>(127,153)</u>
Profit before taxation	719,483	213,700	2,022,665	1,484,382
Taxation	<u>(319,488)</u>	<u>(73,000)</u>	<u>(830,000)</u>	<u>(630,000)</u>
Profit after taxation	<u>399,995[±]</u>	<u>140,700</u>	<u>1,192,665[±]</u>	<u>854,382</u>
Earnings per share	<u>Rs. 1.26</u>	<u>Rs. 0.44</u>	<u>Rs. 3.75</u>	<u>Rs. 2.68</u>



We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,

SYED AZEEM ABBAS NAQVI
Company Secretary

cc: The Secretary,
Lahore Stock Exchange Limited,
LSE Plaza, 19 Khayaban-e-Aiwan-e-Iqbal,
Lahore – 54000

Head of Operation,
Central Depository Company of Pakistan Limited,
99-B, Block – B, S.M.C.H.S.,
Main Shahra-e-Faisal,
Karachi – 74000