



GlaxoSmithKline

February 25, 2015

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

Fax # 111-573-329

Total 02 (two) pages

Subject: Financial Results for the Year ended December 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 25, 2015 at 1:00 p.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2014 at Rs.5.00 per share i.e.50%.

AND/OR

(ii) BONUS SHARES

NIL

The financial results of the Company are as follows:

	2014 Rs" 000"	2013 Rs" 000"
Net sales	27,882,887	25,230,878
Cost of sales	<u>(20,537,116)</u>	<u>(19,002,112)</u>
Gross profit	7,345,771	6,228,766
Selling, marketing and distribution expenses	<u>(3,694,682)</u>	<u>(3,625,389)</u>
Administrative expenses	<u>(1,020,261)</u>	<u>(935,974)</u>
Other operating expenses	<u>(253,411)</u>	<u>(153,230)</u>
Other income	<u>491,528</u>	<u>454,916</u>
Operating profit	2,868,945	1,969,089
Financial charges	<u>(20,363)</u>	<u>(159,217)</u>
Profit before taxation	2,848,582	1,809,872
Taxation	<u>(1,161,511)</u>	<u>(747,609)</u>
Profit after taxation	<u>1,687,071</u>	<u>1,062,263</u>
Earnings per share	<u>Rs. 5.30</u>	<u>Rs. 3.34</u>



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The Sixty Eighth Annual General Meeting of the Company will be held on April 23, 2015 at 11 a.m. at the Beach Luxury Hotel, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 16, 2015.

The Share Transfer Books of the Company will be closed from April 16, 2015 to April 23, 2015 (both days inclusive). Transfer received at the Office of The Manager, The Share Registrar Department at Central Depository Company of Pakistan Limited, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi – 74000 at the close of business on April 15, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

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 Shakra-e-Faisal,
Karachi – 74000