

April 29, 2015



GlaxoSmithKline

The General Manager
Karachi Stock Exchange (Guarantee) 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 First Quarter ended March 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2015 at 1:30 p.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

AND/OR

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	Quarter ended March 31, 2015 Rs. "000"	(Re-stated) Quarter ended March 31, 2014 Rs. "000"
Net Sales	5,781,400	5,995,790
Cost of sales	(4,212,170)	(4,491,355)
Gross Profit	1,569,230	1,504,435
Selling, marketing and distribution expenses	(595,141)	(688,682)
Administrative expenses	(229,684)	(216,888)
Other Operating expenses	(64,998)	(60,204)
Other Income	100,223	202,126
Operating Profit	779,630	740,787
Financial Charges	(5,319)	(3,650)
Profit before taxation	774,311	737,137
Taxation	(308,653)	(291,816)
Profit for the period from Continuing Operations	465,658	445,321
Profit for the Period from Discontinuing Operation	48,931	39,527
	514,589	484,848
Earnings per share – Continuing Operations	Rs.1.46	Rs.1.40
Earnings per share – Discontinuing Operation	Rs.0.16	Rs.0.12



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

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Azeem Naqvi', written over a light blue horizontal line.

SYED AZEEM ABBAS NAQVI
Company Secretary

cc: The Secretary,
Lahore Stock Exchange (Guarantee) Limited,
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.Society.,
Main Shahra-e-Faisal,
Karachi –74400.