



March 30, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000

GlaxoSmithKline Pakistan Limited
35-Dockyard Road,
West Wharf,
Karachi - 74000,
Pakistan
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Subject: **Financial Results for the Year Ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 30, 2016 at 1:30 p.m. in the Board Room, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2015 at Rs.4 per share i.e. 40%.

The financial results of the Company are as follows:

	2015	2014
	Rs" 000"	Rs" 000"
Net sales	23,821,926	22,843,250
Cost of sales	(17,397,755)	(16,996,459)
Gross profit	6,424,171	5,846,791
Selling, marketing and distribution expenses	(2,787,942)	(2,607,462)
Administrative expenses	(971,144)	(936,170)
Other operating expenses	(255,635)	(230,783)
Other income	1,159,017	488,010
Operating profit	3,568,467	2,560,386
Financial charges	(54,361)	(20,363)
Profit before taxation	3,514,106	2,540,023
Taxation	(1,003,380)	(1,005,105)
Profit after taxation from continuing operations	2,510,726	1,534,918



Profit after taxation from discontinuing operations	<u>132,504</u>	<u>152,153</u>
Total profit after taxation	<u>2,643,230</u>	<u>1,687,071</u>
Earning per share - continuing operations	Rs. 7.88	Rs. 4.82
Earning per share - discontinuing operations	Re. 0.42	Re. 0.48
Earnings per share	<u>Rs. 8.30</u>	<u>Rs. 5.30</u>

The 69th Annual General Meeting of the Company will be held on April 27, 2016 at 11 a.m. at the Movenpick Hotel, Karachi.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 20, 2016.

The Share Transfer Books of the Company will be closed from April 20, 2016 to April 27, 2016 (both days inclusive). Transfer received at the Office of the Share Registrar Department at Central Depository Company of Pakistan Limited, 99-B, Block-B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74000 at the close of business on April 19, 2016 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 TRE Certificate holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,

SYED AZEEM ABBAS NAQVI
Company Secretary

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