



April 27, 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 Quarter Ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2016 at 10:00 a.m. at the Movenpick Hotel, 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, 2016 Rs" 000"	Quarter ended March 31, 2015 Rs" 000"
Net sales	6,112,337	5,732,905
Cost of sales	(4,304,096)	(4,168,600)
Gross profit	1,808,241	1,564,305
Selling, marketing and distribution expenses	(658,833)	(577,432)
Administrative expenses	(245,710)	(232,628)
Other operating expenses	(86,418)	(64,998)
Other income	101,580	100,223
Operating profit	918,860	789,470
Financial charges	(4,726)	(5,319)
Profit before taxation	914,134	784,151
Taxation	(341,234)	(308,653)
Profit after taxation from continuing operations	572,900	475,498
Profit after taxation from discontinuing operations	124,288	39,091
Total profit after taxation	697,188	514,589
Earning per share - continuing operations	Rs. 1.80	Rs. 1.50
Earning per share - discontinuing operations	Re. 0.39	Re. 0.12
Earnings per share	Rs. 2.19	Rs. 1.62



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

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Syed Azeem Abbas Naqvi', is positioned below the closing text.

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 Shakra-e-Faisal,
Karachi – 74000