



April 24, 2017

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
UAN +92 21 111 475 725
Fax +92 21 3231 4898
www.gsk.com.pk

Subject: **Financial Results for the Quarter Ended March 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2017 at 10:00 a.m. at the Beach Luxury 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, 2017 Rs" 000"	Quarter ended March 31, 2016 Rs" 000"
Net sales	8,388,948	6,112,337
Cost of sales	(6,134,472)	(4,304,096)
Gross profit	2,254,476	1,808,241
Selling, marketing and distribution expenses	(746,263)	(658,833)
Administrative expenses	(238,498)	(245,710)
Other operating expenses	(108,000)	(86,418)
Other income	86,693	101,580
Operating profit	1,248,408	918,860
Financial charges	(4,212)	(4,726)
Profit before taxation	1,244,196	914,134
Taxation	(420,000)	(341,234)
Profit after taxation from continuing operations	824,196	572,900
Profit after taxation from discontinuing operations	(5,165)	124,288
Total profit after taxation	819,031	697,188
Earning per share - continuing operations	Rs. 2.59	Rs. 1.80
Earning per share - discontinuing operations	Re. -0.02	Re. 0.39
Earnings per share	Rs. 2.57	Rs. 2.19

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