



August 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  
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Subject: **Financial Results for the Half Year ended June 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 24, 2017 at 12:00 p.m. in the Conference Room, 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		Half year ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	Rs'000		Rs'000	
Sales	7,819,237	6,804,128	16,208,185	12,916,465
Cost of Sales	<u>(5,689,595)</u>	<u>(5,206,613)</u>	<u>(11,824,067)</u>	<u>(9,510,709)</u>
Gross Profit	2,129,642	1,597,515	4,384,118	3,405,756
Selling, Marketing and distribution expenses	<u>(731,795)</u>	(696,535)	<u>(1,478,058)</u>	(1,355,368)
Administrative expenses	<u>(244,454)</u>	(245,103)	<u>(482,952)</u>	(490,813)
Other operating expenses	<u>(114,013)</u>	(50,919)	<u>(222,013)</u>	(137,921)
Other Income	<u>207,906</u>	94,714	<u>294,599</u>	196,516
Profit from operations	1,247,286	699,672	2,495,694	1,618,170
Finance cost	<u>(5,549)</u>	(3,872)	<u>(9,761)</u>	(8,598)
Profit before taxation	1,241,737	695,800	2,485,933	1,609,572
Taxation	<u>(607,937)</u>	<u>(333,815)</u>	<u>(1,027,937)</u>	<u>(675,049)</u>

*Haris*  
*[Signature]*



Profit after taxation from Continuing Operations	<b>633,800</b>	361,985	<b>1,457,996</b>	934,523
(Loss) / Profit after taxation from Discontinued Operation	<u><b>(26,556)</b></u>	<u>1,996</u>	<u><b>(31,721)</b></u>	<u>138,816</u>
<b>Total profit after taxation</b>	<u><b>607,244</b></u>	<u>363,981</u>	<u><b>1,426,275</b></u>	<u>1,073,339</u>
Earnings per share - Continuing Operations	<b>Rs. 1.99</b>	Rs. 1.14	<b>Rs. 4.58</b>	Rs. 2.93
Earnings per share - Discontinued Operation	<u><b>Re. (0.08)</b></u>	<u>Re. 0.01</u>	<u><b>Re. (0.10)</b></u>	<u>Re. 0.44</u>
Earnings per share	<u><b>Rs. 1.91</b></u>	<u>Rs. 1.15</u>	<u><b>Rs. 4.48</b></u>	<u>Rs. 3.37</u>

**Note:**

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