



October 26, 2017

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

GlaxoSmithKline Pakistan Limited
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Subject: **Financial Results for the Nine Months ended September 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 26, 2017 at 12:30 p.m. (SLST) at The Kingsbury Hotel, Colombo, Sri Lanka, recommended the following:

(i) **INTERIM CASH DIVIDEND**

An interim Cash Dividend for the nine months ended September 30, 2017 at Rs.3 per share i.e. 30%

AND/OR

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	Quarter ended		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	Rs'000		Rs'000	
Sales	7,674,526	6,932,978	23,882,711	19,849,443
Cost of Sales	(5,457,052)	(5,022,985)	(17,281,119)	(14,533,694)
Gross Profit	2,217,474	1,909,993	6,601,592	5,315,749
Selling, Marketing and distribution expenses	(750,628)	(691,430)	(2,228,686)	(2,046,798)
Administrative expenses	(244,989)	(223,507)	(727,941)	(714,320)
Other operating expenses	(93,849)	(113,268)	(315,862)	(251,189)
Other Income	68,239	327,952	362,838	524,478
Profit from operations	1,196,247	1,209,740	3,691,941	2,827,920



Finance cost	<u>(18,066)</u>	<u>(5,633)</u>	<u>(22,278)</u>	<u>(14,231)</u>
	£			
Profit before taxation	1,178,181	1,204,107	3,669,663	2,813,689
Taxation	<u>(390,088)</u>	<u>(506,914)</u>	<u>(1,418,025)</u>	<u>(1,181,963)</u>
Profit after taxation from Continuing Operations	788,093	697,193	2,251,638	1,631,726
(Loss) / Profit after taxation from Discontinued Operation	<u>(3,974)</u>	<u>19,493</u>	<u>(35,695)</u>	<u>158,309</u>
Total profit after taxation	<u>784,119</u>	<u>716,686</u>	<u>2,215,943</u>	<u>1,790,035</u>
Earnings per share - Continuing Operations	Rs. 2.47	Rs. 2.19	Rs. 7.07	Rs. 5.12
Earnings per share - Discontinued Operation	<u>Re. (0.01)</u>	<u>Re. 0.06</u>	<u>Re. (0.11)</u>	<u>Re. 0.50</u>
Earnings per share	<u>Rs. 2.46</u>	<u>Rs. 2.25</u>	<u>Rs. 6.96</u>	<u>Rs. 5.62</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