



GlaxoSmithKline Pakistan Limited
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February 27, 2018

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

Subject: **Financial Results for the Year Ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2017 at 3 p.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2017 at Rs.4/- per share i.e. 40%. This is in addition to Interim Dividend already paid at Rs.3.00 per share i.e.30%.

The financial results of the Company are as follows:

	2017	2016
	Rs" 000"	Rs" 000"
Net sales	32,773,770	27,563,533
Cost of sales	<u>(24,095,384)</u>	<u>(20,099,062)</u>
Gross profit	8,678,386	7,464,471
Selling, marketing and distribution expenses	(3,278,792)	(2,816,163)
Administrative expenses	(982,786)	(944,201)
Other operating expenses	(439,456)	(372,750)
Other income	<u>1,036,344</u>	<u>1,040,556</u>
Operating profit	5,013,696	4,371,913
Financial charges	<u>(88,282)</u>	<u>(19,032)</u>
Profit before taxation	4,925,414	4,352,881
Taxation	<u>(1,898,180)</u>	<u>(1,707,969)</u>



Profit after taxation from continuing operations	3,027,234	2,644,912
(Loss)/Profit after taxation from discontinuing operations	<u>(46,211)</u>	<u>117,273</u>
Total profit after taxation	<u>2,981,023</u>	<u>2,762,185</u>
Earnings per share - continuing operations	Rs. 9.51	Rs. 8.31
Earnings per share - discontinuing operations	<u>Re. (0.15)</u>	<u>Re. 0.37</u>
Earnings per share	<u>Rs. 9.36</u>	<u>Rs. 8.68</u>

The 71st Annual General Meeting of the Company will be held on April 24, 2018 at 11 a.m. at the Beach Luxury Hotel, Karachi.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 18, 2018

The Share Transfer Books of the Company will be closed from April 18, 2018 to April 24, 2018 (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 17, 2018 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,
CDC House, 99-B, Block – B, S.M.C.H.S.,
Main Shahra-e-Faisal,
Karachi – 74000