



April 24, 2018

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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Fax +92 21 3231 4898  
www.gsk.com.pk

Subject: Financial Results for the quarter ended March 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2018 at 2.30 p.m. in the Princess Room of Beach Luxury Hotel, Karachi, recommended the following:

**(i) CASH DIVIDEND**

NIL

The financial results of the Company are as follows:

	Quarter ended March 31, 2018 Rs" 000"	Quarter ended March 31, 2017 Rs" 000"
Net sales	9,122,557	8,388,948
Cost of sales	<u>(6,465,417)</u>	<u>(6,134,472)</u>
Gross profit	2,657,140	2,254,476
Selling, marketing and distribution expenses	(888,423)	(746,263)
Administrative expenses	(246,939)	(238,498)
Other operating expenses	(122,983)	(108,000)
Other income	<u>53,203</u>	<u>86,693</u>
Operating profit	1,451,998	1,248,408
Financial charges	<u>(49,151)</u>	<u>(4,212)</u>
Profit before taxation	1,402,847	1,244,196

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Taxation	<u>(488,107)</u>	<u>(416,488)</u>
Profit after taxation from continuing operations	<b>914,740</b>	827,708
Loss after taxation from discontinuing operations	<u>-</u>	<u>(8,677)</u>
Total profit after taxation	<u><b>914,740</b></u>	<u>819,031</u>
Earnings per share - continuing operations	<b>Rs. 2.87</b>	Rs. 2.60
Loss per share - discontinuing operations	<b>Re. (0.00)</b>	Re. (0.03)
Earnings per share	<u><b>Rs. 2.87</b></u>	<u>Rs. 2.57</u>

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

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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 Shakra-e-Faisal,  
Karachi – 74000