



August 13, 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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Subject: **Financial Results for the Half Year ended June 30, 2018**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on August 13, 2018 at 12 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, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	Rs'000		Rs'000	
Sales	8,101,554	7,819,237	17,224,111	16,208,185
Cost of Sales	(6,259,881)	(5,689,595)	(12,725,298)	(11,824,067)
Gross Profit	1,841,673	2,129,642	4,498,813	4,384,118
Selling, Marketing and distribution expenses	(822,312)	(731,795)	(1,710,735)	(1,478,058)
Administrative expenses	(275,015)	(244,454)	(521,954)	(482,952)
Other operating expenses	(81,059)	(114,013)	(204,042)	(222,013)
Other Income	178,899	207,906	232,102	294,599
Profit from operations	842,186	1,247,286	2,294,184	2,495,694
Finance cost	(22,088)	(5,549)	(71,239)	(9,761)
Profit before taxation	820,098	1,241,737	2,222,945	2,485,933
Taxation	(430,553)	(607,937)	(918,660)	(1,027,937)

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Profit after taxation from Continuing Operations	389,545	633,800	1,304,285	1,457,996
Profit / (Loss) after taxation from Discontinued Operation	<u>26,029</u>	<u>(26,556)</u>	<u>26,029</u>	<u>(31,721)</u>
Total profit after taxation	<u>415,574</u>	<u>607,244</u>	<u>1,330,314</u>	<u>1,426,275</u>
Earnings per share - Continuing Operations	Rs. 1.22	Rs. 1.99	Rs. 4.10	Rs. 4.58
Earnings per share - Discontinued Operation	<u>Re. 0.08</u>	<u>Re. (0.08)</u>	<u>Re. 0.08</u>	<u>Re. (0.10)</u>
Earnings per share	<u>Rs. 1.30</u>	<u>Rs. 1.91</u>	<u>Rs. 4.18</u>	<u>Rs. 4.48</u>

Note:

We will be sending you 15 copies of printed accounts as per your requirement.

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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