



August 28, 2019

GlaxoSmithKline Pakistan Limited
35-Dockyard Road,
West Wharf,
Karachi - 74000,
Pakistan

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

Subject: **Financial Results for the half year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 28, 2019 at 12:00 pm in the Board Room of GSK, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

NIL

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	Rs'000		Rs'000	
Sales	9,285,424	8,101,554	17,653,475	17,224,111
Cost of Sales	<u>(7,656,034)</u>	<u>(6,259,881)</u>	<u>(14,041,023)</u>	<u>(12,725,298)</u>
Gross Profit	1,629,390	1,841,673	3,612,452	4,498,813
Selling, Marketing and distribution expenses	(509,644)	(822,312)	(1,663,724)	(1,710,735)
Administrative expenses	(283,514)	(275,015)	(562,086)	(521,954)
Other operating expenses	(61,075)	(81,059)	(134,988)	(204,042)
Other Income	<u>295,947</u>	<u>178,899</u>	<u>638,437</u>	<u>232,102</u>
Profit from operations	1,071,104	842,186	1,890,091	2,294,184
Finance cost	<u>(301,914)</u>	<u>(22,088)</u>	<u>(303,278)</u>	<u>(71,239)</u>

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Profit before taxation	769,190	820,098	1,586,813	2,222,945
Taxation	(427,512)	(430,553)	(712,225)	(918,660)
Profit after taxation from Continuing Operations	341,678	389,545	874,588	1,304,285
Profit after taxation from Discontinued Operation	-	26,029	-	26,029
Total profit after taxation	341,678	415,574	874,588	1,330,314
Earnings per share - Continuing Operations	Rs. 1.07	Rs. 1.22	Rs. 2.75	Rs. 4.10
Earnings per share - Discontinued Operation	-	Re. 0.08	-	Re. 0.08
Earnings per share	Rs. 1.07	Rs. 1.30	Rs. 2.75	Rs. 4.18

The financial statements for the half year ended June 30, 2019 of the company will be transmitted through PUCARS in stipulated time.

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

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad