GlaxoSmithKline Pakistan Limited
35-Dockyard Road,
West Wharf,
Karachi - 74000,
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October 28, 2019

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

Subject: **Financial Results for the nine months ended September 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2019 at 11:00 a.m. 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		Nine months ended	
	September 30, 2019	September 30, 2018	**September 30, 2019**	September 30, 2018
	Rs'000		**Rs'000**	
Sales	**8,171,440**	8,049,960	**25,824,915**	25,274,071
Cost of Sales	**(6,218,191)**	(6,182,881)	**(20,259,214)**	(18,908,179)
Gross Profit	**1,953,249**	1,867,079	**5,565,701**	6,365,892
Selling, Marketing and distribution expenses	**(768,858)**	(878,129)	**(2,432,582)**	(2,588,864)
Administrative expenses	**(262,522)**	(254,139)	**(824,608)**	(776,093)
Other operating expenses	**(109,857)**	(94,719)	**(244,845)**	(298,761)
Other Income	**434,457**	358,505	**1,072,894**	590,607
Profit from operations	**1,246,469**	998,597	**3,136,560**	3,292,781
Finance cost	**27,439**	(10,062)	**(275,839)**	(81,301)

Profit before taxation	**1,273,908**	988,535	**2,860,721**	3,211,480
Taxation	**(350,147)**	(447,474)	**(1,062,372)**	(1,366,134)
Profit after taxation from Continuing Operations	**923,761**	541,061	**1,798,349**	1,845,346
Profit after taxation from Discontinued Operation	-	-	-	26,029
Total profit after taxation	**923,761**	541,061	**1,798,349**	1,871,375
Earnings per share - Continuing Operations	**Rs. 2.90**	Rs. 1.70	**Rs. 5.65**	Rs. 5.79
Earnings per share - Discontinued Operation	-	-	-	Re. 0.08
Earnings per share	**Rs. 2.90**	Rs. 1.70	**Rs. 5.65**	Rs. 5.87

The financial statements for the nine months ended September 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