



March 26, 2024

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

T +92 21 111 475 725

Subject: **Financial Results for the year ended December 31, 2023**
GlaxoSmithKline Pakistan Limited

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on Tuesday, March 26, 2024, at 11:00 a.m. in GSK Pakistan Limited, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

The financial results of the Company are as follows:

	2023	2022
	----- Rupees in '000 -----	
Revenue from contracts with customers – net	49,661,277	41,841,585
Cost of sales	<u>(46,157,995)</u>	<u>(34,559,889)</u>
Gross profit	3,503,282	7,281,696
Selling, marketing and distribution expenses	(5,025,366)	(3,865,808)
Administrative expenses	(1,810,940)	(1,419,387)
Other operating expenses	(190,511)	(429,851)
Other Income	5,763,831	4,255,247
Operating profit	2,240,296	5,821,897

Financial charges	<u>(62,996)</u>	<u>(716,256)</u>
Profit before taxation	2,177,300	5,105,641
Taxation – net	<u>(1,643,347)</u>	<u>(2,642,749)</u>
Profit after taxation	533,953	2,462,892
Other comprehensive income / (loss)		
Items that will not be reclassified to profit or loss:		
Remeasurement of staff retirement benefits	110,266	(200,177)
Impact of taxation	(21,485)	32,998
	<u>88,781</u>	<u>(167,179)</u>
Total comprehensive income	<u>622,734</u>	<u>2,295,713</u>
Earnings per share – Rs.	<u>1.68</u>	<u>7.73</u>

Note:

The 77th Annual General Meeting of the Company will be held on 24th April 2024 at 9:00 a.m.

* The above entitlement will be paid to the shareholders whose names will appear in the Register of Member on 17th April 2024.

The Share Transfer Books of the Company will be closed from 18th April 2024 to 24th April 2024 (both days inclusive). Transfer requests received at the office of the Share Registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi – 74000 at the close of business on 17th April 2024 will be treated in the time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least twenty (21) days before holding the Annual General Meeting.

Yours Sincerely,

Agha Salman Taimur
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

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

