



March 11, 2020

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
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Subject: **Financial Results for the Year ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 11, 2020 at 11:30 a.m. in the Board Room of GSK, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2019 at Rs. 6 per share i.e. 60%.

The financial results of the Company are as follows:

	2019 Rs" 000"	2018 Rs" 000"
Net sales	36,581,749	34,006,840
Cost of sales	<u>(28,870,246)</u>	<u>(25,593,240)</u>
Gross profit	7,711,503	8,413,600
Selling, marketing and distribution expenses	(3,320,549)	(3,571,512)
Administrative expenses	(1,098,946)	(1,076,631)
Other operating expenses	(393,563)	(397,582)
Other income	<u>1,991,462</u>	<u>1,471,634</u>
Operating profit	4,889,907	4,839,509
Financial charges	<u>(289,611)</u>	<u>(147,392)</u>
Profit before taxation	4,600,296	4,692,117
Taxation	<u>(1,559,173)</u>	<u>(1,460,195)</u>

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Profit after taxation from continuing operations	3,041,123	3,231,922
Profit/(Loss) after taxation from discontinuing operations	-	26,029
Total profit after taxation	<u>3,041,123</u>	<u>3,257,951</u>
Earnings per share - continuing operations	Rs. 9.55	Rs. 10.15
Earnings per share - discontinuing operations	-	Re. 0.08
Earnings per share	<u>Rs. 9.55</u>	<u>Rs. 10.23</u>

The 73rd Annual General Meeting of the Company will be held on April 28, 2020 at 11:30 a.m. at the Beach Luxury Hotel, M.T. Khan Road, Karachi.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 21st, 2020.

The Share Transfer Books of the Company will be closed from April 22nd, 2020 to April 28th, 2020 (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 April 21st, 2020 will be treated in time for the purpose of above entitlement to the transferees.

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

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 Shahr-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