



August 24, 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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Subject: **Financial Results for the half year ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 24, 2020 at 11:30 a.m. in GSK Pakistan Limited, 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, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	Rs'000		Rs'000	
Sales	7,738,393	9,285,424	15,772,309	17,653,475
Cost of Sales	<u>(5,923,439)</u>	<u>(7,656,034)</u>	<u>(12,311,559)</u>	<u>(14,041,023)</u>
Gross Profit	1,814,954	1,629,390	3,460,750	3,612,452
Selling, Marketing and distribution expenses	(564,687)	(509,644)	(1,408,061)	(1,663,724)
Administrative expenses	(291,559)	(283,514)	(765,265)	(562,086)
Other operating expenses	(110,019)	(61,075)	(166,069)	(134,988)
Other Income	<u>386,692</u>	<u>295,947</u>	<u>807,583</u>	<u>638,437</u>
Profit from operations	1,235,381	1,071,104	1,928,938	1,890,091
Finance cost	<u>29,842</u>	<u>(301,914)</u>	<u>(19,141)</u>	<u>(303,278)</u>
Profit before taxation	1,265,223	769,190	1,909,797	1,586,813

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Taxation	<u>(447,439)</u>	<u>(427,512)</u>	<u>(666,449)</u>	<u>(712,225)</u>
Profit after taxation	<u>817,784</u>	<u>341,678</u>	<u>1,243,348</u>	<u>874,588</u>
Earnings per share	<u>Rs. 2.57</u>	<u>Rs. 1.07</u>	<u>Rs. 3.90</u>	<u>Rs. 2.75</u>

Has

The financial statements for the half year ended June 30, 2020 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 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

SK

