



October 28, 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
www.pk.gsk.com

Subject: **Financial Results for the nine months ended September 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2020 at 11:00 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		Nine months ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	Rs'000		Rs'000	
Sales	10,812,709	8,171,440	26,585,018	25,824,915
Cost of Sales	<u>(8,239,694)</u>	<u>(6,218,191)</u>	<u>(20,551,253)</u>	<u>(20,259,214)</u>
Gross Profit	2,573,015	1,953,249	6,033,765	5,565,701
Selling, Marketing and distribution expenses	(687,941)	(768,858)	(2,096,002)	(2,432,582)
Administrative expenses	(307,117)	(262,522)	(1,072,382)	(824,608)
Other operating expenses	(161,724)	(109,857)	(327,793)	(244,845)
Other Income	<u>473,070</u>	<u>434,457</u>	<u>1,280,653</u>	<u>1,072,894</u>
Profit from operations	1,889,303	1,246,469	3,818,241	3,136,560
Finance cost	<u>(29,482)</u>	<u>27,439</u>	<u>(48,623)</u>	<u>(275,839)</u>
Profit before taxation	1,859,821	1,273,908	3,769,618	2,860,721

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Taxation	<u>(733,680)</u>	<u>(350,147)</u>	<u>(1,400,129)</u>	<u>(1,062,372)</u>
Profit after taxation	<u>1,126,141</u>	<u>923,761</u>	<u>2,369,489</u>	<u>1,798,349</u>
Earnings per share	<u>Rs. 3.54</u>	<u>Rs. 2.90</u>	<u>Rs. 7.44</u>	<u>Rs. 5.65</u>

The financial statements for the nine months ended September 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 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

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