



GlaxoSmithKline Pakistan Limited
35-Dockyard Road,
West Wharf,
Karachi 74000.
Pakistan

10 March 2021

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

UAN +92 21 111 475 725
Fax +92 21 3231 4898
www.pk.gsk.com

Subject: Financial Results for the Year Ended December 31, 2020
GlaxoSmithKline Pakistan Limited

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on 9 March 2021, at GSK Pakistan Limited, 35-Dockyard Road, West Wharf, Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2020 at Rs. 6.5 per share i.e. 65%.

(ii) BONUS SHARES

NIL

The financial results of the Company are as follows:

	<u>2020</u> Rs" 000"	<u>2019</u> Rs" 000"
Revenue from contracts with customers - net	35,090,112	36,581,749
Cost of sales	27,555,732	28,870,246
Gross profit	7,534,380	7,711,503
Selling, marketing and distribution expenses	2,766,755	3,320,549
Administrative expenses	1,331,548	1,098,946
Other operating expenses	426,320	393,563
Other income	(1,977,036)	(1,991,462)
	2,547,587	2,821,596
Operating profit	4,986,793	4,889,907
Financial charges	84,111	289,611
Profit before taxation	4,902,682	4,600,296
Taxation – net	1,527,442	1,559,173
Profit after taxation	3,375,240	3,041,123
Other comprehensive loss		
Items that will not be reclassified to profit or loss:		
Remeasurement of staff retirement benefits	173,922	131,078
Impact of taxation	(50,354)	(37,172)
	123,568	93,906
Total comprehensive income	3,251,672	2,947,217
Earnings per share – Rs	10.6	9.55

Note:

The 74th Annual General Meeting of the Company will be held on 27 April 2021 at 11:30 a.m.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 20 April 2021.

The Share Transfer Books of the Company will be closed from 21 April 2021 to 27 April 2021 (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 20 April 2021 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 twenty (21) days before holding of the Annual General Meeting.

Yours sincerely,



Mehar-e-Daraksha Ameer
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.