



October 25, 2021

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 nine months period ended September 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, October 25, 2021 at 12:00 p.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, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	Rs'000		Rs'000	
Revenue from contracts with customers	9,825,226	10,812,709	26,576,829	26,585,018
Cost of Sales	<u>(7,092,566)</u>	<u>(8,239,694)</u>	<u>(19,593,097)</u>	<u>(20,551,253)</u>
Gross Profit	2,732,660	2,573,015	6,983,732	6,033,765
Selling, Marketing and distribution expenses	(777,895)	(687,941)	(2,162,980)	(2,096,002)
Administrative expenses	(330,921)	(307,117)	(1,004,783)	(1,072,382)
Other operating expenses	(154,417)	(161,724)	(378,627)	(327,793)
Other Income	<u>358,274</u>	<u>473,070</u>	<u>982,768</u>	<u>1,280,653</u>
Profit from operations	1,827,701	1,889,303	4,420,110	3,818,241
Finance cost	<u>(59,896)</u>	<u>(29,482)</u>	<u>(65,896)</u>	<u>(48,623)</u>

Profit before taxation	1,767,805	1,859,821	4,354,214	3,769,618
Taxation	<u>(572,602)</u>	<u>(733,680)</u>	<u>(1,453,199)</u>	<u>(1,400,129)</u>
Profit after taxation	1,195,203	1,126,141	2,901,015	2,369,489

Other comprehensive loss

Items that will not be reclassified to statement of profit or loss

Remeasurement of staff retirement benefits	-	(337,331)	-	(337,331)
Impact of taxation	-	97,655	-	97,655
	-	(239,676)	-	(239,676)
Total comprehensive income	<u>1,195,203</u>	<u>886,465</u>	<u>2,901,015</u>	<u>2,129,813</u>
Earnings per share	<u>Rs. 3.75</u>	<u>Rs. 3.54</u>	<u>Rs. 9.11</u>	<u>Rs. 7.44</u>

The financial statements for the nine period months ended September 30, 2021 of the Company will be transmitted through PUCARS in stipulated time.

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

