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GSK

August 25, 2026

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

T +92 21 111 475 725

Subject: **Financial Results for the Half Year ended June 30, 2026**

Dear Sir,

This is to inform you that the Board of Directors of GlaxoSmithKline Pakistan Limited in their meeting held on Tuesday, August 25, 2026, at 10:30 a.m. in GSK Pakistan Limited, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

(i) **Cash dividend:**
An interim cash dividend for the half year ended June 30, 2026, at Rs. 7.0 per share i.e. 70%

(ii) **Bonus shares**: Nil

(iii) **Right shares:** Nil

(iv) **Any other entitlement/ corporate action:** Nil

(v) **Any other price sensitive information:** Nil

The financial results of the Company are as follows:

	Quarter ended		**Half year ended**	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	Rs'000		**Rs'000**	
Revenue from contracts with customers – net	**14,490,967**	14,720,667	**31,519,292**	30,300,807
Cost of sales	**(8,952,110)**	(9,344,065)	**(19,597,073)**	(19,598,316)
Gross profit	**5,538,857**	5,376,602	**11,922,219**	10,702,491
Selling, marketing and distribution expenses	**(1,443,035)**	(1,521,892)	**(2,738,931)**	(2,586,108)
Administrative expenses	**(675,835)**	(479,878)	**(1,258,385)**	(1,018,030)
Other operating expenses	**(301,363)**	(304,901)	**(676,835)**	(613,537)
Other income	**531,262**	525,529	**713,172**	744,793
Operating profit	**3,649,886**	3,595,460	**7,961,240**	7,229,609

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Finance charges	**(6,176)**	(100,317)	**(29,525)**	(214,416)
Profit before levies and income tax	**3,643,710**	3,495,143	**7,931,715**	7,015,193
Levies – Minimum tax	**-**	-	**-**	-
Profit before income tax	**3,643,710**	3,495,143	**7,931,715**	7,015,193
Income tax – net	**(1,673,771)**	(1,426,332)	**(3,351,071)**	(2,819,836)
Profit after taxation	**1,969,939**	2,068,811	**4,580,644**	4,195,357
Earnings per share	**Rs. 6.19**	Rs. 6.50	**Rs. 14.38**	Rs. 13.17

The financial results of the Company also include the following Annexures.

a. Statement of Financial Position
b. Statement of Changes in Equity
c. Statement of Cash Flows

Note:

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members of the Company on 31st August 2026

The Share Transfer books of the Company will be closed from 1st September 2026 to 3rd September 2026 (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 Sharah-e-Faisal, Karachi – 74000 at the close of business on 31st August 2026 will be treated in time for the purpose of above entitlement to the transferees.

The financial statements for the half year ended June 30, 2026 of the Company will be transmitted through PUCARS in stipulated time.

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Yours Sincerely,

Hina Mir

Hina Mir
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

GLAXOSMITHKLINE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	Un-audited June 30, 2026	Audited December 31, 2025
		---------------- Rupees '000 -------------	
ASSETS			
Non-current assets			
Property, plant and equipment	4	**14,329,214**	14,433,368
Intangibles		**955,742**	955,742
Long-term loans to employees		**102,572**	88,201
Long-term deposits		**50,147**	50,147
		15,437,675	15,527,458
Current assets			
Stores and spares		**345,463**	293,219
Stock-in-trade	5	**15,415,665**	12,774,424
Trade receivables		**2,679,488**	2,812,639
Loans and advances		**2,590,873**	1,495,620
Trade deposits and prepayments		**286,962**	196,819
Taxation - payments less provision		**236,605**	-
Refunds due from Government	6	**1,242,846**	1,242,846
Other receivables		**5,919,754**	7,748,331
Cash and bank balances		**8,425,602**	8,592,146
		37,143,258	35,156,044
Total assets		**52,580,933**	50,683,502
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		**3,184,672**	3,184,672
Reserves		**31,248,998**	30,489,961
Total equity		**34,433,670**	33,674,633
LIABILITIES			
Non-current liabilities			
Staff retirement benefits		**452,939**	612,437
Deferred taxation		**1,082,353**	927,427
Lease liabilities		**324,996**	335,139
		1,860,288	1,875,003
Current liabilities			
Trade and other payables	7	**15,836,287**	13,736,274
Taxation - provision less payments		**-**	989,290
Provisions	8	**229,111**	207,937
Current portion of lease liabilities		**28,400**	32,974
Unclaimed dividend		**193,177**	167,391
		16,286,975	15,133,866
Total liabilities		**18,147,263**	17,008,869
Total equity and liabilities		**52,580,933**	50,683,502
Contingencies and commitments	9		

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Chief Executive Officer | **Acting Chief Financial Officer** | **Director**

GLAXOSMITHKLINE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

		Capital reserve	Revenue reserves			
	Share capital	Reserve arising on schemes of arrangement	General reserve	Unappropriated profit	Total reserves	Total
	Rupees '000					
Balance as at January 1, 2025	3,184,672	1,126,923	3,999,970	19,964,976	25,091,869	28,276,541
Transactions with owner recorded directly in equity - distribution						
Final dividend for the year ended December 31, 2024 @ Rs. 10 per share	-	-	-	(3,184,673)	(3,184,673)	(3,184,673)
Total comprehensive income for the half year ended June 30, 2025	-	-	-	4,195,357	4,195,357	4,195,357
Balance as at June 30, 2025	3,184,672	1,126,923	3,999,970	20,975,660	26,102,553	29,287,225
Balance as at January 1, 2026	**3,184,672**	**1,126,923**	**3,999,970**	**25,363,068**	**30,489,961**	**33,674,633**
Transactions with owner recorded directly in equity - distribution						
Final dividend for the year ended December 31, 2025 @ Rs. 12 per share	-	-	-	**(3,821,607)**	**(3,821,607)**	**(3,821,607)**
Total comprehensive income for the half year ended June 30, 2026	-	-	-	**4,580,644**	**4,580,644**	**4,580,644**
Balance as at June 30, 2026	**3,184,672**	**1,126,923**	**3,999,970**	**26,122,105**	**31,248,998**	**34,433,670**

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Acting Chief Financial Officer** **Director**

GLAXOSMITHKLINE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	Half year ended June 30, 2026	Half year ended June 30, 2025
		Rupees '000	Rupees '000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	15	**8,664,487**	6,987,452
Contribution to staff retirement benefit fund		**(348,452)**	(79,942)
Income taxes paid		**(4,422,040)**	(3,145,530)
(Decrease) / increase in long-term loans to employees		**(14,371)**	1,048
Net cash generated from operating activities		**3,879,624**	3,763,028
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		**(737,530)**	(934,713)
Proceeds from disposal of operating assets		**165,493**	166,128
Return received on bank balances and investments		**359,999**	204,639
Net cash used in investing activities		**(212,038)**	(563,946)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		**(38,309)**	(27,848)
Dividend paid		**(3,795,821)**	(3,159,035)
Net cash used in financing activities		**(3,834,130)**	(3,186,883)
Net (decrease) / increase in cash and cash equivalents during the period		**(166,544)**	12,199
Cash and cash equivalents at the beginning of the period		**8,592,146**	6,513,447
Cash and cash equivalents at the end of the period	16	**8,425,602**	6,525,646

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Chief Executive Officer | **Acting Chief Financial Officer** | **Director**