



August 22, 2023

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, 2023**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on Tuesday, August 22, 2023, 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, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	Rs'000		Rs'000	
Revenue from contracts with customers – net	11,860,206	9,542,377	23,259,326	18,168,341
Cost of sales	(11,377,965)	(7,886,287)	(21,664,238)	(14,274,743)
Gross profit	482,241	1,656,090	1,595,088	3,893,598
Selling, marketing and distribution expenses	(1,207,141)	(809,576)	(2,268,713)	(1,506,326)
Administrative expenses	(430,793)	(317,647)	(869,609)	(709,630)
Other operating income / (expenses)	27,340	(70,950)	(31,811)	(191,511)
Other Income	493,890	602,712	2,292,169	1,076,749
Operating (loss) / profit	(634,463)	1,060,629	717,124	2,562,880



Finance income / (charges)	<u>322,143</u>	<u>(244,719)</u>	<u>(366,202)</u>	<u>(360,508)</u>
(Loss) / profit before taxation	(312,320)	815,910	350,922	2,202,372
Taxation – net	<u>(440,073)</u>	<u>(1,109,739)</u>	<u>(672,753)</u>	<u>(1,571,160)</u>
(Loss) / profit after taxation	<u>(752,393)</u>	<u>(293,829)</u>	<u>(321,831)</u>	<u>631,212</u>
(Loss) / earnings per share	<u>Rs. (2.36)</u>	<u>Rs. (0.92)</u>	<u>Rs. (1.01)</u>	<u>Rs. 1.98</u>

The financial statements for the half year ended June 30, 2023 of the Company will be transmitted through PUCARS in stipulated time.

Yours Sincerely,


Agha Salman Taimur
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