



GlaxoSmithKline Consumer
Healthcare Pakistan Limited
35 – Dockyard Road,
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Karachi 74000.
Pakistan

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9 February 2022

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

**Subject: Financial Results for the Year Ended 31 December 2021
GlaxoSmithKline Consumer Healthcare Pakistan Limited**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on Wednesday, 9 February 2022 at 1:00 p.m., via video link, recommended the following:

(i) **CASH DIVIDEND**

NIL

Reasons for not declaring dividend

The Company has delivered a fine profit and earnings per share for the year 2021. However, the Company can secure better shareholder returns in future by investing more in the capacity building of its core brands including Panadol and CaC-1000 Plus. Further, the recent imposition of sales tax on Active Pharmaceutical Ingredients (APIs) will also put a strain on future liquid resources. Consequently, the Board of Directors have decided against recommending dividend for the year ended 2021.

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	<u>2021</u>	<u>2020</u>
	----- Rupees in '000 -----	
Revenue from contracts with customers - net	24,163,150	19,846,106
Cost of sales	17,548,075	14,518,244
Gross profit	6,615,075	5,327,862
Selling, marketing and distribution expenses	3,353,640	3,098,439
Administrative expenses	325,084	289,759
Other operating expenses	244,517	154,287
Other income	(341,403)	(46,923)
Operating profit	3,033,237	1,832,300
Financial charges	17,133	58,008
Profit before taxation	3,016,104	1,774,292
Taxation - net	881,770	512,283
Profit after taxation for the year	2,134,334	1,262,009



2021 2020
----- Rupees in '000 -----

Other comprehensive income / (loss)

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

Remeasurement of staff retirement benefits	3,075	(18,764)
Impact of taxation	(892)	5,352
	2,183	(13,412)
Total comprehensive income	2,136,517	1,248,597
Earnings per share - Rs	18.23	10.78

Note:

- The 7th Annual General Meeting of the Company will be held on Monday, 21 March 2022 at 2:00 p.m.
- The Share Transfer Books of the Company will be closed from 14 March 2022 to 21 March 2022 (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 13 March 2022 will be treated in time for the purpose(s) of attending the Annual General Meeting, and as applicable.
- 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,

Mashal Mohammad
Company Secretary



cc: Head of Operation,
Central Depository Company of Pakistan Limited,
99-B, Block – B, S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi.

Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area,
Islamabad.