GlaxoSmithKline Bangladesh Limited  
Condensed Statement of Financial Position (Un-audited)  
As at 30 June 2016

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>At 30 June 2016</th>
<th>At 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>633,374</td>
<td>600,794</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>2,889</td>
<td>3,437</td>
</tr>
<tr>
<td>Other receivables</td>
<td>13,859</td>
<td>10,370</td>
</tr>
<tr>
<td>Deferred tax asset</td>
<td>887</td>
<td>887</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>954,879</td>
<td>852,278</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>1,080,375</td>
<td>1,224,342</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>2,160,737</td>
<td>2,871,198</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>4,195,991</td>
<td>4,947,818</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY</th>
<th>At 30 June 2016</th>
<th>At 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and reserves attributable to the Company’s equity holders</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>120,465</td>
<td>120,465</td>
</tr>
<tr>
<td>Revaluation reserves</td>
<td>59,479</td>
<td>59,479</td>
</tr>
<tr>
<td>Capital reserves</td>
<td>166</td>
<td>166</td>
</tr>
<tr>
<td>General reserves</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>2,061,171</td>
<td>2,418,694</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>2,246,281</td>
<td>2,603,804</td>
</tr>
</tbody>
</table>

| LIABILITIES | | |
| Non-current liabilities | | |
| Retirement benefit obligations | | |
| Obligation under finance lease | | |
| Deferred tax liability | | |
| Current liabilities | | |
| Trade and other payables | 2,516,642 | 2,710,272 |
| Current tax liabilities | 44,856 | 193,543 |
| Obligation under finance lease | 3,554 | 6,052 |
| TOTAL LIABILITIES | 2,565,052 | 2,909,867 |

Dated, Dhaka  
20 July 2016

Erum Shakir Rahim  
Managing Director

Zinna T. Huq  
Finance Director
GlaxoSmithKline Bangladesh Limited
Condensed Statement of Profit or Loss (Un-audited)
For the quarter ended 30 June 2016

<table>
<thead>
<tr>
<th>Taka in '000</th>
<th>Taka in '000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 April to 30</td>
<td>1 April to 30</td>
</tr>
<tr>
<td>June 2016</td>
<td>June 2015</td>
</tr>
<tr>
<td>1,523,743</td>
<td>1,665,602</td>
</tr>
<tr>
<td>(971,375)</td>
<td>(1,073,659)</td>
</tr>
<tr>
<td>552,368</td>
<td>591,943</td>
</tr>
<tr>
<td>(482,389)</td>
<td>(401,875)</td>
</tr>
<tr>
<td>69,979</td>
<td>190,068</td>
</tr>
<tr>
<td>(1,498)</td>
<td>(1,626)</td>
</tr>
<tr>
<td>68,481</td>
<td>188,442</td>
</tr>
<tr>
<td>14,111</td>
<td>26,038</td>
</tr>
<tr>
<td>82,592</td>
<td>214,480</td>
</tr>
<tr>
<td>(25,218)</td>
<td>(66,488)</td>
</tr>
<tr>
<td>57,374</td>
<td>147,992</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Taka in '000</th>
<th>Taka in '000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 January to 30</td>
<td>1 January to 30</td>
</tr>
<tr>
<td>June 2016</td>
<td>June 2015</td>
</tr>
<tr>
<td>3,208,814</td>
<td>3,518,328</td>
</tr>
<tr>
<td>(1,922,174)</td>
<td>(2,161,864)</td>
</tr>
<tr>
<td>1,286,640</td>
<td>1,356,464</td>
</tr>
<tr>
<td>(888,859)</td>
<td>(868,138)</td>
</tr>
<tr>
<td>397,781</td>
<td>488,326</td>
</tr>
<tr>
<td>1,116</td>
<td>181</td>
</tr>
<tr>
<td>398,897</td>
<td>488,507</td>
</tr>
<tr>
<td>33,783</td>
<td>49,802</td>
</tr>
<tr>
<td>432,680</td>
<td>538,309</td>
</tr>
<tr>
<td>(127,547)</td>
<td>(166,875)</td>
</tr>
<tr>
<td>305,033</td>
<td>371,434</td>
</tr>
</tbody>
</table>

Earnings per share (EPS) (Taka) 25.32 30.83
Shares used to compute EPS (Number) 12,046,449 12,046,449

Condensed Statement of Comprehensive Income (Un-audited)
For the quarter ended 30 June 2016

<table>
<thead>
<tr>
<th>Taka in '000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 April to 30</td>
</tr>
<tr>
<td>June 2016</td>
</tr>
<tr>
<td>57,374</td>
</tr>
<tr>
<td>Profit for the period</td>
</tr>
<tr>
<td>Other comprehensive income*</td>
</tr>
<tr>
<td>Total comprehensive Income for the Period</td>
</tr>
</tbody>
</table>

*actuarial adjustment of Pension Fund

Dated, Dhaka
20 July 2016

Erum Shakir Rahim
Managing Director

Zamia T. Huq
Finance Director
GlaxoSmithKline Bangladesh Limited  
Condensed Statement of Cash Flows (Un-audited)  
For the six month period ended 30 June 2016  

<table>
<thead>
<tr>
<th>Taka in '000</th>
<th>1 January to 30 June 2016</th>
<th>1 January to 30 June 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collection from sales</td>
<td>3,352,781</td>
<td>3,359,391</td>
</tr>
<tr>
<td>Payment for cost and expenses</td>
<td>(3,063,746)</td>
<td>(2,830,956)</td>
</tr>
<tr>
<td>Other income/(expense)</td>
<td>1,116</td>
<td>230</td>
</tr>
<tr>
<td>Interest received</td>
<td>34,833</td>
<td>51,559</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(1,050)</td>
<td>(1,757)</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(276,334)</td>
<td>(153,424)</td>
</tr>
<tr>
<td><strong>Net cash from operating activities</strong></td>
<td><strong>47,600</strong></td>
<td><strong>425,043</strong></td>
</tr>
</tbody>
</table>

| **Cash Flows From Investing Activities** |                           |                           |
| Acquisition of property, plant and equipment | (92,413)               | (78,553)                 |
| Sales proceeds of property, plant and equipment | -                     | 617                      |
| **Net cash used in investing activities** | **(92,413)**            | **(77,936)**            |

| **Cash Flows From Financing Activities** |                           |                           |
| Dividend paid                         | (662,556)                | (505,951)                |
| Payment of finance lease liabilities   | (3,092)                  | (3,562)                  |
| **Net cash used in financing activities** | **(665,648)**            | **(509,513)**            |
| Net Increase/(Decrease) in cash and cash equivalents | (710,461)           | (162,406)                |
| Cash and cash equivalents at beginning of the Period | 2,871,198            | 2,537,032                |
| Cash and cash equivalents at end of the Period | **2,160,737**          | **2,374,626**           |

Dated, Dhaka  
20 July 2016  

Erum Shakir Rahim  
Managing Director  
Financier Director
GlaxoSmithKline Bangladesh Limited
Condensed Statement of Changes in Equity (Un-audited)
For the six month period ended 30 June 2016

Taka in '000'

<table>
<thead>
<tr>
<th>Share Capital</th>
<th>Revaluation Reserves</th>
<th>Capital Reserves</th>
<th>General Reserves</th>
<th>Retained Earnings</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>120,465</td>
<td>59,479</td>
<td>166</td>
<td>5,000</td>
<td>2,131,387</td>
<td>2,316,497</td>
</tr>
</tbody>
</table>

Net Profit (after tax) for the Period
- - - - 371,434 371,434
Other comprehensive income
- - - - (83,387) (83,387)
Final dividend for 2014
- - - - (505,951) (505,951)

Balance at 30 June 2015
120,465 59,479 166 5,000 1,913,483 2,098,593

Balance at 1 January 2016
120,465 166 59,479 5,000 2,418,694 2,603,804
305,033 305,033

Net Profit (after tax) transferred from Income Statement
Other comprehensive income
- - - - - -
Final dividend for 2015
- - - - (662,556) (662,556)

Balance at 30 June 2016
120,465 166 59,479 5,000 2,061,171 2,246,281

Notes:

Basis of accounting:
These financial statements have been prepared on a going concern basis in compliance with Bangladesh Financial Reporting Standards (BFRS).

Earning per share:
Basic earning per share has been calculated taking a capital base of 12,046,449 ordinary shares of Tk 10 each as issued up to 30 June 2016. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

Comparatives:
Comparative information has been provided in accordance with BAS 34 - Interim Financial Reporting.
Previous year's figures have been re-arranged to conform to this year's presentation, wherever considered necessary.

Dated, Dhaka
20 July 2016

Erum Shakir Rahim
Managing Director

Zinjda T. Huq
Finance Director
GlaxoSmithKline Bangladesh Limited  
Comparative Statement for Information of the Shareholders

<table>
<thead>
<tr>
<th>SL</th>
<th>Particulars</th>
<th>As at and for the half year ended 30 June 2016</th>
<th>As at and for the half year ended 30 June 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Earnings Per Share (EPS) basic and diluted</td>
<td>25.32</td>
<td>30.83</td>
</tr>
<tr>
<td>2</td>
<td>Net Asset Value (NAV) Per Share</td>
<td>186.47</td>
<td>174.21</td>
</tr>
<tr>
<td>3</td>
<td>Net Operating Cash Flow Per Share (NOCFPS)</td>
<td>3.95</td>
<td>35.28</td>
</tr>
</tbody>
</table>

Dated, Dhaka  
20 July 2016

Erum Shakir Rahim  
Managing Director

Ziaja T. Huq  
Finance Director