

FAX # 111-573-329
TOTAL NO. OF PAGES (2)



GlaxoSmithKline

August 18, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building
Stock Exchange Road
Karachi

GlaxoSmithKline Pakistan Limited

35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan

UAN: 111-475-725
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Subject: **Financial Results for the Second Quarter ended June 30, 2009**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 18, 2009 at 11:00 a.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi-74000 approved the accounts of the Company for the second quarter ended June 30, 2009.

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	June 30, 2009	June 30, 2008	June 30, 2009	June 30, 2008
	Rs'000		Rs'000	
Net Sales	3,422,505	3,806,697	7,034,450	6,728,990
Cost of Sales	<u>(2,587,597)</u>	<u>(2,857,974)</u>	<u>(5,196,729)</u>	<u>(4,692,388)</u>
Gross Profit	834,908	948,723	1,837,721	2,036,602
Selling, Marketing and distribution expenses	<u>(445,544)</u>	<u>(326,398)</u>	<u>(798,424)</u>	<u>(627,710)</u>
Administrative expenses	<u>(170,818)</u>	<u>(124,490)</u>	<u>(304,104)</u>	<u>(243,572)</u>
Other operating expenses	<u>(29,054)</u>	<u>(43,529)</u>	<u>(79,021)</u>	<u>(106,361)</u>
Other operating income	<u>108,691</u>	<u>100,781</u>	<u>253,256</u>	<u>233,846</u>
Operating Profit	298,183	555,087	909,428	1,292,805
Financial charges	<u>(1,895)</u>	<u>(56,733)</u>	<u>(5,317)</u>	<u>(64,841)</u>
Profit before taxation	296,288	498,354	904,111	1,227,964
Taxation	<u>(174,000)</u>	<u>(210,000)</u>	<u>(424,000)</u>	<u>(493,000)</u>
Profit after taxation	<u>122,288</u>	<u>288,354</u>	<u>480,111</u>	<u>734,964</u>
Earnings per share - Basic and diluted	<u>Rs. 0.72</u>	<u>Rs. 1.69</u>	<u>Rs. 2.81</u>	<u>Rs. 4.31</u>