



GlaxoSmithKline

October 30, 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.

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Total 2 (two) pages

Subject: Financial Results for the Third Quarter ended September 30, 2009

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 30, 2009 at 03:30 p.m. at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi - 74000 approved the accounts of the Company for the third quarter ended September 30, 2009.

The financial results of the Company are as follows:

	Quarter ended		Nine months ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
	Rs'000		Rs'000	
Net Sales	3,722,581	3,128,829	10,757,031	9,857,819
Cost of Sales	(2,776,767)	(2,172,957)	(7,973,496)	(6,865,345)
Gross Profit	945,814	955,872	2,783,535	2,992,474
Selling, marketing and distribution expenses	(402,111)	(324,788)	(1,200,535)	(952,498)
Administrative expenses	(166,318)	(145,200)	(470,422)	(388,772)
Other operating expenses	(56,860)	(42,639)	(135,881)	(149,000)
Other operating income	88,681	81,561	341,937	315,407
Operating Profit	409,206	524,806	1,318,634	1,817,611
Financial charges	(2,727)	(8,247)	(8,044)	(73,088)
Profit before taxation	406,479	516,559	1,310,590	1,744,523
Taxation	(200,606)	(242,000)	(624,606)	(735,000)
Profit after taxation	<u>205,873</u>	<u>274,559</u>	<u>685,984</u>	<u>1,009,523</u>
Earnings per share - Basic and diluted	<u>Rs. 1.21</u>	<u>Rs. 1.60</u>	<u>Rs. 4.02</u>	<u>Rs. 5.91</u>