

October 26, 2010



GlaxoSmithKline

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.

Tel: 92-21 2315478-82

Fax: 92-21 2314898

Fax # 111-573-329

Total 2 (two) pages.

Subject: Financial Results for the Quarter ended September 30, 2010

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2010 at 12:00 noon at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi-74000 approved the accounts of the Company for the third quarter ended September 30, 2010.

The financial results of the Company are as follows:

	Quarter ended		Nine month ended	
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009
	←----- Rupees '000 ----->			
Net sales	4,480,389	4,217,852	13,551,995	11,951,167
Cost of sales	(3,363,509)	(3,117,351)	(10,160,496)	(8,758,951)
Gross profit	1,116,880	1,100,501	3,391,499	3,192,216
Selling, marketing and distribution expenses	(495,556)	(448,155)	(1,545,972)	(1,304,236)
Administrative expenses	(197,185)	(187,818)	(542,964)	(513,523)
Other operating expenses	(38,854)	(59,422)	(125,886)	(153,047)
Other operating income	60,415	94,321	242,132	359,272
Operating profit	445,700	499,427	1,418,809	1,580,682
Financial charges	(5,201)	(12,452)	(12,039)	(27,406)
Profit before taxation	440,499	486,975	1,406,770	1,553,276
Taxation	(164,179)	(210,523)	(587,027)	(691,289)
Profit after taxation	276,320	276,452	819,743	861,987
Earnings per share	<u>Rs. 1.41</u>	<u>Rs. 1.41</u>	<u>Rs. 4.17</u>	<u>Rs. 4.45</u>