



Fax # 111-573-329
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GlaxoSmithKline

April 20, 2011

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 First Quarter ended March 31, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 20, 2011 at 03:00 p.m. at Beach Luxury Hotel, Karachi approved the unaudited financial information of the Company for the first quarter ended March 31, 2011.

The financial results of the Company are as follows:

| | Quarter ended March 31, 2011 Rs. "000" | Quarter ended March 31, 2010 Rs. "000" |
|--|--|--|
| Net sales | 5,732,101 | 4,863,750 |
| Cost of sales | (4,211,694) | (3,556,365) |
| Gross profit | 1,520,407 | 1,307,385 |
| Selling, marketing and distribution expenses | (628,652) | (496,006) |
| Administrative expenses | (191,219) | (241,584) |
| Other operating expenses | (66,901) | (59,727) |
| Other operating income | 137,730 | 127,746 |
| Operating profit | 771,365 | 637,814 |
| Financial charges | (4,287) | (3,968) |
| Profit before taxation | 767,078 | 633,846 |
| Taxation | (348,468) | (271,863) |
| Profit after taxation | 418,610 | 361,983 |
| Earnings per share - basic and diluted | Rs. 1.75 | Rs. 1.51 |