

October 21, 2011



GlaxoSmithKline

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

GlaxoSmithKline Pakistan Limited

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Subject: **Financial Results for the Quarter Ended September 30, 2011**

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Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 21, 2011 at 11:00 a.m. in the Board Room, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi approved the un-audited financial information of the Company for the third quarter ended September 30, 2011.

CASH DIVIDEND Nil.**BONUS SHARES** Nil.

The financial results of the Company are as follows:

	Quarter ended		Nine months ended	
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010
	Rs'000		Rs'000	
Net Sales	5,279,059	4,658,201	16,054,371	14,056,132
Cost of Sales	(3,821,211)	(3,477,855)	(11,750,179)	(10,431,986)
Gross Profit	1,457,848	1,180,346	4,304,192	3,624,146
Selling, Marketing and distribution expenses	(810,723)	(554,147)	(2,034,188)	(1,687,162)
Administrative expenses	(171,450)	(203,710)	(559,728)	(650,784)
Other operating expenses	(34,480)	(31,929)	(158,316)	(126,084)
Other operating income	71,211	65,782	337,790	261,282
Operating Profit	512,406	456,342	1,889,750	1,421,398
Financial charges	(1,952)	(7,382)	(11,231)	(17,298)
Profit before taxation	510,454	448,960	1,878,519	1,404,100
Taxation	(274,000)	(175,467)	(901,000)	(591,027)
Profit after taxation	236,454	273,493	977,519	813,073
Earnings per share	Rs. 0.99	Rs. 1.14	Rs. 4.09	Rs. 3.40

Earnings per share