

Fax # 111-573-329.



GlaxoSmithKline

March 08, 2012

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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Total 02 (two) pages

Subject: Financial Results for the Year ended December 31, 2011

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on March 08, 2012 at 12:00 noon at Sykes Building, 35 – Dockyard Road, West Wharf, Karachi recommended the following:

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2011 at Rs.4.00 per share i.e. 40%.

AND/OR

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%.

The financial results of the Company are as follows:

	2011 Rs" 000"	2010 Rs" 000"
<b>Net Sales</b>	<b>21,750,147</b>	<b>18,916,191</b>
Cost of sales	<u>(15,931,728)</u>	<u>(14,063,242)</u>
<b>Gross Profit</b>	<b>5,818,419</b>	<b>4,852,949</b>
Selling, marketing and distribution expenses	(2,790,373)	(2,301,516)
Administrative expenses	(1,022,493)	(826,236)
Other Operating expenses	(194,066)	(171,143)
Other Operating Income	<u>461,927</u>	<u>397,696</u>
<b>Operating Profit</b>	<b>2,273,414</b>	<b>1,951,750</b>
Financial Charges	<u>(36,526)</u>	<u>(20,026)</u>