

October 20, 2006



GlaxoSmithKline

The Secretary,  
The Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Off. I. I. Chundrigar Road,  
**KARACHI**

GlaxoSmithKline Pakistan Limited  
35-Dockyard Road, West Wharf,  
Karachi-74000, Pakistan.  
Tel: 92-21 2316476-82  
Fax: 92-21 2314898

Dear Sir,

**Subject : Financial Results of the Company for  
the nine months ended September 30, 2006**

We would like to inform you that the Board of Directors of our Company in their Meeting held at 11:00 a.m. in the Board Room, 35 Dockyard Road, West Wharf, Karachi on October 20, 2006 have approved the accounts of the Company for the nine months ended September 30, 2006.

The financial results of the Company are as follows :

	Quarter Ended		Nine Months Ended	
	September 30,2006	September 30,2005	September 30,2006	September 30,2005
-----Rupees '000-----				
Net sales	2,382,911	2,137,569	7,338,979	6,922,875
Cost of goods sold	(1,459,276)	(1,265,061)	(4,409,363)	(4,094,421)
Gross profit	923,635	872,508	2,929,616	2,828,454
Selling, Marketing and distribution expenses	(262,355)	(249,796)	(779,515)	(696,419)
Administrative expenses	(120,635)	(90,390)	(323,388)	(274,411)
Other operating expenses	(51,178)	(45,326)	(168,266)	(173,996)
Other operating income	119,955	82,009	351,845	249,904
Operating profit	609,422	569,005	2,010,292	1,933,532
Financial Charges	(1,618)	(2,599)	(12,370)	(10,347)
Profit before taxation	607,804	566,406	1,997,922	1,923,185

