

February 26, 2007



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GlaxoSmithKline

GlaxoSmithKline Pakistan Limited
35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan.
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The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Total 2 (Two) pages

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 26, 2007 at 11:00 a.m. at Sykes Building, 35-Dockyard Road, West Wharf, Karachi recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2006 @ Rs. 8/- per share i.e. 80 %.

The financial results of the Company are as follows:

	2006 Rs" 000"	2005 Rs" 000"
Sales (Net)	10,038,247	9,416,881
Cost of Goods Sold	<u>(6,221,581)</u>	<u>(5,570,494)</u>
Gross Profit	3,866,666	3,846,387
Selling, marketing and distribution expenses	(1,053,388)	(901,671)
Administrative expenses	(436,821)	(362,287)
Other Operating expenses	(221,662)	(225,186)
Other Operating Income	<u>496,390</u>	<u>350,402</u>
Operating Profit	2,651,185	2,707,645
Financial Charges	<u>(19,316)</u>	<u>(13,246)</u>
Profit before taxation	2,631,869	2,694,399
Taxation	<u>(966,906)</u>	<u>(880,731)</u>
Profit after taxation	<u>1,664,963</u>	<u>1,813,668</u>
Earnings per share - basic and diluted	<u>Rs. 12.19</u>	<u>Rs. 13.28</u>