February 27, 2006

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.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2005**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 27, 2006 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, 2005 @ **Rs. 8/=** per share i.e. **80%.**

The financial results of the Company are as follows:

	2005 Rs" 000"	2004 Rs" 000"
Sales (Net)	**9,416,881**	**8,866,959**
Cost of Goods Sold	**(5,570,494)**	**(5,361,319)**
Gross Profit	**3,846,387**	**3,505,640**
Selling, marketing and distribution expenses	**(901,671)**	**(1,032,991)**
Administrative expenses	**(362,287)**	**(356,522)**
Other Operating expenses	**(225,186)**	**(155,818)**
Other Operating Income	**350,402**	**187,577**
Operating Profit	**2,707,645**	**2,147,886**
Financial Charges	**(13,246)**	**(28,601)**
Profit before taxation	**2,694,399**	**2,119,285**
Taxation	**(880,731)**	**(648,000)**
Profit after taxation	**1,813,668**	**1,471,285**
Earnings per share - basic and diluted	**Rs 16.60**	**Rs 13.47**