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Total 2(Two) pages

GlaxoSmithKline

GlaxoSmithKline Pakistan Limited
35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan.
Tel: 92-21 2315478-82
Fax: 92-21 2314898

August 12, 2008

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Tuesday, August 12, 2008 at 11.00 a.m., at 35 – Dockyard Road, West Wharf, Karachi, recommended the following:

CASH DIVIDEND

An Interim **Cash Dividend** for the half year ended June 30, 2008 @ Rs.2.5 per share i.e. 25%.

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	June 30, 2008	**June 30, 2007**	**June 30, 2008**	**June 30, 2007**
	RS.000		**RS.000**	
Net Sales	**3,806,697**	2,717,485	**6,728,990**	5,284,807
Cost of Goods Sold	**(2,857,974)**	(1,664,705)	**(4,692,388)**	(3,277,824)
Gross Profit	**948,723**	1,052,780	**2,036,602**	2,006,983
Selling, Marketing and distribution expenses	**(326,398)**	(299,989)	**(627,710)**	(584,874)
Administrative expenses	**(124,490)**	(98,816)	**(243,572)**	(220,585)
Other operating expenses	**(43,529)**	(59,250)	**(106,361)**	(112,181)
Other operating income	**100,781**	108,919	**233,846**	247,404
Operating Profit	**555,087**	703,644	**1,292,805**	1,336,747
Financial charges	**(56,733)**	(1,656)	**(64,841)**	(4,907)
Profit before taxation	**498,354**	701,988	**1,227,964**	1,331,840
Taxation	**(210,000)**	(267,000)	**(493,000)**	(497,000)
Profit after taxation	**288,354**	434,988	**734,964**	834,840
Earnings per share - Basic and diluted	**Rs.1.69**	Rs.2.55	**Rs.4.31**	Rs.4.89