GlaxoSmithKline

GlaxoSmithKline Pakistan Limited
35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan
UAN: 111-475-725
Tel: 92-21 32315478-82
Fax: 92-21 32314898

March 07, 2011

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

Fax # 111-573-329
Total 2 (two) pages

Subject: **Financial Results for the Year ended December 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 07, 2011 at 11:00 a.m. 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, 2010 at Rs.4.00 per share i.e. 40%.

AND

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 15 shares for every 100 shares held i.e.15%.

The financial results of the Company are as follows:

	2010 Rs" 000"	2009 Rs" 000"
Net Sales	**18,916,191**	16,753,873
Cost of sales	**(14,063,242)**	(12,514,592)
Gross Profit	**4,852,949**	4,239,281
Selling, marketing and distribution expenses	**(2,301,516)**	(1,949,079)
Administrative expenses	**(826,236)**	(850,868)
Other Operating expenses	**(171,143)**	(151,802)
Other Operating Income	**397,696**	463,693
Operating Profit	**1,951,750**	1,751,225