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24/08/2011
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GlaxoSmithKline

GlaxoSmithKline Pakistan Limited
35-Dockyard Road, West Wharf,
Karachi-74000, Pakistan
UAN: 111-475-725
Tel: 92-21 32315478-82
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August 23, 2011

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, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on August 23, 2011 at 11:00 a.m. in the Board Room, Sykes Building, 35 – Dockyard Road, West Wharf, Karachi, has approved the un-audited interim financial information of the Company for the half year ended June 30, 2011.

CASH DIVIDEND Nil.

BONUS SHARES Nil.

The financial results of the Company are as follows:

	Quarter ended		Half year ended	
	June 30, 2011	June 30, 2010	**June 30, 2011**	June 30, 2010
	Rs'000		**Rs'000**	
Net Sales	**5,043,211**	4,534,181	**10,775,312**	9,397,931
Cost of Sales	**(3,717,274)**	(3,397,766)	**(7,928,968)**	(6,954,131)
Gross Profit	**1,325,937**	1,136,415	**2,846,344**	2,443,800
Selling, Marketing and distribution expenses	**(594,813)**	(637,009)	**(1,223,465)**	(1,133,015)
Administrative expenses	**(197,059)**	(205,490)	**(388,278)**	(447,074)
Other operating expenses	**(56,935)**	(34,428)	**(123,836)**	(94,155)
Other operating income	**128,849**	67,754	**266,579**	195,500
Operating Profit	**605,979**	327,242	**1,377,344**	965,056
Financial charges	**(4,992)**	(5,948)	**(9,279)**	(9,916)
Profit before taxation	**600,987**	321,294	**1,368,065**	955,140
Taxation	**(278,532)**	(143,697)	**(627,000)**	(415,560)
Profit after taxation	**322,455**	177,597	**741,065**	539,580
Earnings per share	**Rs. 1.35**	Rs.0.74	**Rs. 3.10**	Rs.2.26