

## GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2006

(Rs. lakhs)

Unaudited			Audited	
9 months ended 30.09.2006	3 months ended 31.12.2006	3 months ended 31.12.2005	Year ended 31.12.2006	Year ended 31.12.2005
132868	34889	34305	167757	157589
<u>9603</u>	<u>2862</u>	<u>1963</u>	<u>12465</u>	<u>9059</u>
123265	32027	32342	155292	148530
4171	1987	1355	6158	4219
2419	1007	730	3426	2345
129855	35021	34427	164876	155094
968	(2221)	(1471)	(1253)	54
<u>49372</u>	<u>14333</u>	<u>14844</u>	<u>63705</u>	<u>62592</u>
50340	12112	13373	62452	62646
612	838	568	1450	1492
11841	3526	4035	15367	15548
21751	7677	7997	29428	27085
(735)	(266)	(269)	(1001)	(1041)
83809	23887	25704	107696	105730
1174	411	441	1585	1573
<b>44872</b>	<b>10723</b>	<b>8282</b>	<b>55595</b>	<b>47791</b>
15409	3481	2696	18890	15528
107	426	462	533	1635
<b>29356</b>	<b>6816</b>	<b>5124</b>	<b>36172</b>	<b>30628</b>
18416	(37)	(886)	18379	19580
47772	6779	4238	54551	50208
8470	8470	8470	8470	8470
34.7	8.0	6.0	111001	86390
56.4	8.0	5.0	42.7	35.7
			64.4	58.5
41785529	41785529	41785529	41785529	41785529
49.3%	49.3%	49.3%	49.3%	49.3%

1. Net Sales grew by 4.6% and Profit before Tax and Exceptional Items grew by 16.3% during the year ended 31st December, 2006. However, after excluding the financials of the Animal Health business which was divested (refer Note 2 below) during the year, the growth in Net Sales of the continuing businesses (mainly Pharmaceuticals) was 9.3% and in Profit before Tax and Exceptional Items was 20.6%.
2. The Board of Directors, at its meeting held on 28th April, 2006, approved the proposal for sale of the Animal Health business as a going concern to Virbac Animal Health India Private Limited for a total consideration of Rs. 207.10 crores. Shareholders of the Company approved the proposal by postal ballot on 26th June, 2006. The sale has been completed effective from the close of business hours of 31st July 2006 at a profit of Rs. 187.03 crores. Accordingly, figures for the current year are to that extent not comparable with those of the previous year. Animal Health business forms part of the Company's 'Other Businesses' segment.
3. Exceptional Items for the year ended 31st December, 2006 are mainly in respect of profit on sale of the Animal Health business and expenses connected therewith.
4. There were no Investor complaints pending as at the beginning of the quarter. The Company has received 5 complaints from the investors during the quarter and all of them have since been resolved, leaving no investor complaints unresolved at the end of the quarter.
5. The Board of Directors recommends a Dividend of Rs. 17 per equity share (Previous year Rs. 14 per equity share) and a special additional Dividend of Rs. 14 per equity share (Previous year Rs. 14 per equity share).
6. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 16th February, 2007. The figures for 2005 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Dr. Hasit B. Josphura  
Managing Director

16th February, 2007