



PRESS RELEASE

Friday, 19th May 2017, Mumbai

GlaxoSmithKline Pharmaceuticals Limited records 11% Sales growth for Q4, FY 2016-17

GlaxoSmithKline Pharmaceuticals Limited today declared its financial results for the year and quarter ended 31st March 2017.

Sales for the quarter ended 31st March 2017 at Rs.763 crores recorded a growth of 11% as compared to the same prior year period. Profit Before Tax (PBT) at Rs. 170 crores and Profit After Tax (PAT) at Rs 113 crores grew by 4% and 6% respectively against the same prior year period. The quarterly Sales growth rate was adversely impacted by 6% from a series of mandatory price revisions on products under price control that took place during the year ending March 2017.

Sales for the year ended 31st March 2017 at Rs.2921 crores recorded a growth of 6% as compared to the same prior year period. Profit Before Tax (PBT) at Rs.511 crores and Profit After Tax (PAT) at Rs 337 crores declined by 11% and 10% respectively as compared to the same prior year period. The annual Sales growth rate was adversely impacted by 5% from the mandatory price revisions.

The Board of Directors of the Company recommended a Dividend at the rate of Rs. 30 per equity share of Rs. 10 each for the 12 month period ended March 31st, 2017.

Commenting on the results, A. Vaidheesh, Managing Director, GlaxoSmithKline Pharmaceuticals Limited said:

“Our financial performance highlights a double digit quarterly Sales growth underpinned by a strong volume momentum in our endeavour to bring affordable medicine to Indian patients.

The recently launched probiotic food supplement EnteroPlus™, the combination vaccines for measles, mumps, rubella and varicella, Priorix Tetra™, as well as the restored manufacturing of Neosporin®, an antibiotic to treat minor wounds, are all gaining strong momentum within their therapeutic categories.

The optimisation of costs contributed to an EBITDA margin of 18% in the quarter, despite the adverse impact from price reductions. Furthermore, the company enhanced its profitability in the quarter with an exceptional income from the disposal of non-core assets totalling Rs 26 crores.”

About GlaxoSmithKline Pharmaceuticals Limited

GlaxoSmithKline Pharmaceuticals Limited is a subsidiary of GlaxoSmithKline plc, one of the world's leading research-based pharmaceutical and healthcare companies, committed to improving the quality of human life by enabling people to do more, feel better and live longer. For more information, visit www.gsk-india.com

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