

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030
CIN: L24239MH1924PLC001151 Tel No: +91 22 2495 9595 Fax No: +91 22 24959494

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(Rs. in Lakhs)

	Particulars	3 months ended 30.06.2020	Preceding 3 months ended 31.03.2020	Corresponding 3 months ended 30.06.2019	Year ended 31.03.2020
		(Unaudited)	(Unaudited) Refer Note 2	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	64859	77580	78797	322438
2	Other income (Refer Note 4)	5792	1582	3081	7901
3	Total Income (1+2)	70651	79162	81878	330339
	Expenses				
	(a) Cost of materials consumed	10672	9833	16904	47438
	(b) Purchases of stock-in-trade	14842	20128	29895	86892
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	219	(2015)	(13720)	(3543)
	(d) Employee benefits expense	15192	17158	14281	62855
	(e) Finance costs	108	151	93	634
	(f) Depreciation and amortisation expense	2177	2259	1906	8268
	(g) Other expenses	12527	15120	14908	63071
4	Total expenses	55737	62634	64267	265615
5	Profit before exceptional items and tax (3-4)	14914	16528	17611	64724
6	Exceptional items [credit / (charge)] net	-	1127	-	(34149)
7	Profit before tax (5+6)	14914	17655	17611	30575
8	Tax expense				
	(a) Current tax	3811	5793	5641	26017
	(b) Deferred tax	20	(1945)	616	(4762)
9	Profit for the period/year (7-8)	11083	13807	11354	9320
10	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	(405)	72	-	(462)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	102	(19)	-	64
11	Total comprehensive income for the period (9+10)	10780	13860	11354	8922
	Paid-up equity share capital (face value per share Rs. 10)	16941	16941	16941	16941
	Other equity				165120
	Earnings per share (EPS) (of Rs. 10 each)				
	Basic and diluted EPS after Exceptional items (Rs.)	6.54	8.15	6.70	5.50
	Basic and diluted EPS before Exceptional items (Rs.)	6.54	7.44	6.70	26.70
		Not Annualised			

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 2020.
2. The figures for the preceding 3 months ended 31st March, 2020 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year ended 31st March, 2020.
3. The Board of Directors of the Parent in their meeting held on 18th May, 2020 recommended a final dividend of Rs.40/- per equity share (including special dividend of Rs.20/- per share) for the financial year ended 31st March, 2020. The same was approved by the shareholders of the Parent at the Annual General Meeting held on 27th July, 2020. This will result in net cash outflow of Rs.67762 Lakhs.
4. Other income for the quarter ended 30th June, 2020 includes interest on Income tax refund of Rs.4268 Lakhs. Other income for the quarter ended 30th June, 2019 includes interest on Income tax refund of Rs. 863 Lakhs.
5. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 30th June, 2020
6. The spread of Covid-19 from mid-March is having an unprecedented impact on people and economy. The Group has seen a slowdown in sales across some of its therapeutic areas during the quarter mainly from deferment of vaccination at clinics and slowdown in the non-essential portfolio. The Group has had a steady cash flow through the lockdown period and has been able to meet all its operational needs. There is no impact on capital and financial resources of the Group. None of the assets have been impacted or impaired as a result of the pandemic. With relaxation of the lockdown across various zones of the country, the Group has redeployed its frontline salesforce as per the guidelines received from the Central / State / Municipal authorities. Both at Group and at channel levels, sufficient inventory is maintained to meet patient requirements.
7. The Group has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
8. Previous periods' figures have been re-grouped / re-classified wherever necessary.

By Order of the Board

29th July, 2020

Sridhar Venkatesh
Managing Director
DIN: 07263117