



**May 18, 2015, Mumbai, India**

## **GlaxoSmithKline Pharmaceuticals Results for fifteen months period ending March 31, 2015**

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GlaxoSmithKline Pharmaceuticals Limited announced its financial results for fifteen months period ended March 31, 2015.

The Board of Directors of the Company at its meeting held on November 06, 2014, decided to change the financial year of the Company from January - December to April - March. Consequent to this, the Company's current Annual Accounts and Report is for the period of fifteen months i.e. from January 01, 2014 to March 31, 2015.

Sale of Products (net of Excise Duty) increased by 29% for the fifteen months period to March 31, 2015 as compared with the previous year twelve month period ending December 31, 2013 and was impacted by the full year effect of the Prices Control Order introduced in mid 2013. The business continues to be affected by supply constraints mainly from local supplies during the period to meet the demands of the market.

The Gross Margin remains flat compared to last year despite the full period impact of the Price Control Order as well as due to incremental manufacturing costs and investments in manpower and capital.

Profit before Exceptional items and Tax amounted to 25% of Net Sales for the fifteen months period, as compared to the twelve months previous year of 28%. Profit after Exceptional items and Tax for the corresponding periods amounted 14% of Net Sales for the fifteen months period, as compared 20% in 2013 mainly due to the disposal of a property in 2013 as compared to Exceptional costs of Rs. 52 crores for the fifteen months period relating to actuarial loss on employee benefits and a charge for the rationalization of capital assets for one dosage form at the Nashik facility.

Cash generation from Operations continued to remain favourable this year and is in line with business performance.



During the fifteen months period ended March 31, 2015, the Company added new products across therapeutic areas. The company launched Vectibix™, a fully human monoclonal antibody for the treatment of patients with metastatic colorectal cancer; Ventorlin® mini spacer, a device to be used along with Ventorlin® Inhaler as an add on device for asthma and COPD Patients; Face mask to be used along with Ventorlin® mini spacer and Ventorlin® Inhaler specially for paediatric and geriatric population suffering from asthma and COPD.

The Board recommended a dividend of Rs. 62.50 per Equity Share for the fifteen months period ending March 31, 2015 (previous year: Rs. 50 per Equity Share). If approved by the shareholders at the Annual General Meeting, the Dividend will amount to Rs. 529 crores. The Dividend Distribution Tax borne by the Company will amount to Rs. 108 crores.

**About GlaxoSmithKline:**

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](http://www.gsk-india.com).

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