



October 31, 2015, Mumbai, India

GlaxoSmithKline Pharmaceuticals announces Q2 Results

GlaxoSmithKline Pharmaceuticals Limited announced its financial results for the second quarter ended 30th September 2015.

There was a decline in Net Sales of the Pharmaceuticals business by 8.4% during the quarter ended 30th September 2015, as compared to the quarter ended 30th September 2014. The quarterly performance was impacted by the supply constraints.

Commenting on the performance, Annaswamy Vaidheesh, Managing Director, said, "We anticipate that the supply constraints experienced to date are expected to reduce in the remaining period of this financial year."

On 22nd April 2014, GlaxoSmithKline Plc (GSK), London, UK, entered into an inter-conditional agreement with Novartis AG (Novartis), Basel, Switzerland where GSK (i) will acquire the Novartis's Vaccines Business and manufacturing capabilities and facilities from Novartis, and (ii) GSK sell the rights to its Marketed Oncology Portfolio, related R&D activities and AKT Inhibitors currently in development to Novartis.

Pursuant to the global deal, the Board in its meeting held on 12th February 2015, had approved the transactions on an Asset Sale basis with Novartis Healthcare Private Limited ('Novartis India'), a private unlisted Company incorporated under the Companies Act 1956 subject to the receipt of all applicable legal and regulatory approvals, consent, permissions and sanctions as may be necessary from concerned authorities. The Company has completed this transaction on 30th September 2015 on receipt of all applicable legal and regulatory approvals.

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