



**February 18, 2014, Mumbai, India**

## **GlaxoSmithKline Pharmaceuticals Results for Quarter 4 and Full Year 2013**

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GlaxoSmithKline Pharmaceuticals Limited announced its financial results for the fourth quarter and year ended 31st December, 2013.

Sale of Products (net of Excise Duty) for the year ended 31<sup>st</sup> December 2013 declined by 3.1% as compared with the previous year, with sales of the Pharmaceutical business being lower than last year by 4.3%. This was primarily due to the impact of the revamped Drugs Prices Control Order, supply constraints primarily in the first half of the year, and the unwillingness of a segment of the trade to buy the company's products during the part of the third and fourth quarter of the year.

Gross Margin was impacted by the decline in sales, material costs escalation and adverse exchange rate movements. Incremental investments were also made for the relaunch of Iodex and transfer of Ostocalcium, both of which are managed by GSK's Consumer Healthcare business in India. Profit after Exceptional items and Tax for the year ended 31<sup>st</sup> Dec 2013 amounted to 20% of Net Sales (previous year: 22%) and declined by 13.1% as compared to the previous year.

In 2013, the Company added new products across therapeutic areas. The company launched XGEVA™, a first and only RANK Ligand inhibitor approved for the prevention of skeletal related events in patients with advanced malignancies involving bone in the oncology portfolio; Physiogel lotion & cream, a hypoallergenic, moisturizing lotion that helps in revitalizing the skin and gives protection and relief from dry, sensitive & itchy skin conditions; Acne-Aid Wash, a facial cleansing foam for oily & acne prone skin and Avamys™, a fluticasone furoate nasal spray for seasonal and perennial allergic rhinitis.



The Board recommended a dividend of Rs. 50 per Equity Share for the year (previous year: Rs. 50 per Equity Share). If approved by the shareholders at the Annual General Meeting, the Dividend will absorb Rs. 424 crores. The Dividend Distribution Tax borne by the Company will amount to Rs. 71 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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