



November 11, 2013, Mumbai, India

GlaxoSmithKline Pharmaceuticals Quarter 3, 2013 Results

GlaxoSmithKline Pharmaceuticals Limited announced its financial results for the third quarter ended September 30, 2013.

The quarter saw the impact of the introduction of the revamped Price Control Order, extending coverage to the National List of Essential Medicines (NLEM). The quarter was also impacted by a segment of the trade not buying the company's products and supply constraints.

The reasons mentioned above coupled with exchange rate movements impacted the Gross Margin of the pharmaceuticals business. The increase in Employee Benefits as compared to the corresponding quarter last year was mainly on account of headcount additions, annual salary adjustments and provision for staff settlements. Investments made for brands promoted as consumer products, excise duty on inventory changes and incremental spend at third party manufacturing sites mainly led to the growth in Operating Expenses.

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.

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