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GlaxoSmithKline Pharmaceuticals Net Sales up 16%, PAT before Exceptional Items grows 7.4% in Fourth Quarter of FY 2012

GlaxoSmithKline Pharmaceuticals Limited announced its financial results for the fourth quarter ended 31st December, 2012. The growth in Net Sales was 16% and Profit After Tax and before Exceptional Items was 7.4%. The core Pharmaceuticals business grew by 15.9% for the quarter.

For the year ended 31st December 2012, the growth in Net Sales was 11.2% and Profit After Tax and before Exceptional Items was 7.3% while the core Pharmaceuticals business grew by 12.5%.

Despite a challenging operating environment, material cost increases and significant investments in field force expansion, Profit before Exceptional items and Tax grew by 7.3% and Profit before Investment Income, Depreciation and Tax amounted to 32% of Net Sales.

In 2012, the Company added new products across therapeutic areas. The company launched Altargo™ in the dermatology portfolio; Volibris (Ambrisentan), a non-sulphonamide class endothelin receptor antagonist (ERA) to treat pulmonary arterial hypertension (PAH); Hycamtin™ to fulfil unmet needs for patients with advanced cancers and relapsed small cell lung cancer (SCLC); Seretide® Evohaler® - a Metered Dose Inhaler (MDI) with dose counter to help patients keep a correct count of drug doses taken.

The company forayed in CNS through the launch of Lamictal a newer epileptic drug for treatment of partial and generalized seizures in children and adults. It is also used in bipolar disorder for preventing mood episodes like depression and mania.

Branded generics were added to the range of products – Zimvir for herpes, Uriscostat for gout, IVfer for iron deficiency and Ictacetam for epilepsy.

Commenting on the performance, Dr. Hasit B. Joshipura, Managing Director, said, “In 2012, growth was broad based across the company. Mass markets grew well. Vaccines continued the growth momentum by growing ahead of the market. Mass Specialty and Specialty, both showed market competitive growth.”

The Board recommended a dividend of Rs. 50 per Equity Share for the year (previous year: Rs. 45 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. 64 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.

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