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GlaxoSmithKline Pharmaceuticals Net Sales up 18%, PAT before Exceptional Items grows by 28% in First Quarter of FY 2010

GlaxoSmithKline Pharmaceuticals Limited has announced its financial results for the first quarter ended 31st March 2010. The Company's Net Sales have grown by 18.4% and Profit After Tax before Exceptional Items has grown by 28.4%.

Commenting on the performance during the quarter, Dr. Hasit B. Joshipura, Managing Director, said, "The sales growth of 18% was broad based across all therapeutic segments and, in particular, the Vaccines range and the Dermatologicals franchise recorded strong growth. The improvement in product mix has resulted in better gross margins. Expense growth was largely due to field force expansion, and the investments in promotion activities and training, which are expected to accelerate in the coming months".

During the quarter, the Company launched Mycamine an antifungal antibiotic, in-licensed from Astellas, Japan. The Company has also launched the Stiefel range of products in Cosmetic dermatology therapies, which has significantly strengthened the Company's presence in the dermatologicals segment.

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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