



GlaxoSmithKline Pharmaceuticals Profits up by 19%, Net Sales up 11% in Second Quarter of FY 2008

Mumbai 28th July, 2008: GlaxoSmithKline Pharmaceuticals Limited has announced its financial results for the second quarter ended 30th June, 2008. The Company has posted a Profit Before Tax growth of 19% compared to the previous quarter, while Net Sales have grown by 11%, on a comparable basis.

Commenting on the strong performance during the quarter, Dr. Hasit B. Joshipura, Managing Director, said "Several products in the priority range and the vaccines portfolio registered a double digit growth. Gross margin improvement and tight expense control have contributed to the growth in profits."

During the quarter, the Company launched its breast cancer drug, Tykerb. In line with its strategy, as laid out at the beginning of the year, of in-licensing products in specific high growth therapeutic areas, the Company entered into an in-licensing agreement for the injectible anti-fungal agent, Micafungin, with the Japan based Astellas Pharma Inc. and has also signed a co-promotion agreement with Daiichi Sankyo India Pharma Limited for the antihypertensive drug Olmesartan Medoxomil and its combination products.

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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