



GlaxoSmithKline Pharmaceuticals Profits up by 21%, Net Sales up 15% in Third Quarter of FY 2008

Mumbai 24th October, 2008: GlaxoSmithKline Pharmaceuticals Limited has announced its financial results for the third quarter ended 30th September 2008. The Company has posted a Profit Before Tax growth of 21% compared to the previous quarter, while Net Sales have grown by 15%, on a comparable basis.

Commenting on the performance during the quarter, Dr. Hasit B. Joshipura, Managing Director, said “The Company’s major products in the Priority range, including vaccines, registered a strong double digit growth. Despite inflationary pressures in raw material and energy costs, gross margin improved due to a better product mix and higher volumes which, coupled with control on expenses, contributed to the significant growth in profits during the quarter.”

During the quarter, the Company launched the antihypertensive drug BENITEC (Olmesartan Medoxomil) and its combination product BENITEC H (Olmesartan Medoxomil + Hydrochlorothiazide), which were in-licensed from Daiichi Sankyo India earlier this year. Other new products / vaccines launched in the year have also contributed to the growth.

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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