



# PRESS RELEASE

Wednesday, 25<sup>th</sup> May 2016, Mumbai

## GlaxoSmithKline Pharmaceuticals Limited records 12% Net Sales growth for Q4, FY 2016

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**GlaxoSmithKline Pharmaceuticals Limited** today declared its financial results for the year and quarter ended 31<sup>st</sup> March 2016. Net sales for the quarter ended 31<sup>st</sup> March 2016 at Rs.686 crores recorded a growth of 12% as compared to the same prior year period. Profit Before Tax (PBT) at Rs. 163 crores and Profit After Tax (PAT) at Rs 106 crores grew by 4% and 3% respectively against the same prior year period.

Net sales for the year ended 31<sup>st</sup> March 2016 at Rs.2729 crores is 16% lower as compared to the previous period of 15 months ended 31<sup>st</sup> March 2015. Profit Before Tax (PBT) at Rs. 577 crores and Profit After Tax (PAT) at Rs 375 crores are lower by 23% and 20% respectively as compared to the previous period of 15 months ended 31<sup>st</sup> March 2015. The accounting year of the company has been changed from January - December to April - March with effect from the previous period. Consequently, the previous period's financial statements are for the 15 months from 1st January, 2014 to 31st March, 2015. In view of this, the current year's figures are not comparable with those of the previous period.

On a comparable basis with the previous year unaudited results for April 2014-March 2015, net sales for the current year grew by 3%. Profit Before Tax (PBT) declined by 3% and Profit After Tax (PAT) was flat.

Commenting on the results, **A. Vaidheesh, Managing Director, GlaxoSmithKline Pharmaceuticals Limited** said,

“Our financial performance for the quarter highlights a further double digit Net Sales growth. The quarter also includes the vaccine sales arising from the Asset Sales Agreement with Novartis India that concluded at the end of the prior quarter and contributed to 6% of the sales growth. The business continues to benefit from a reduction in stock constraints over the past six months as compared to prior year.

Investments at our existing site at Nashik as well as our proposed state of the art manufacturing site at Vemgal, Bengaluru, remain on track to deliver high quality products to meet the future demands of our India patients.

Our PAT growth of 3% is primarily due to portfolio mix and lower Other Income as the business enhances its capital investment programme.”

### **About GlaxoSmithKline Pharmaceuticals Limited**

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](http://www.gsk-india.com)

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