



# PRESS RELEASE

Thursday, 24<sup>th</sup> May 2018, Mumbai

## **GlaxoSmithKline Pharmaceuticals Limited delivers strong Q4 performance with Revenue of 749 Cr and PBT before exceptionals growing 14%**

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**GlaxoSmithKline Pharmaceuticals Limited** today declared its financial results for the year and quarter ended 31<sup>st</sup> March 2018. Revenue from Operations for the quarter ended 31<sup>st</sup> March 2018 at Rs.749 crores declined 4% as compared to the same prior year, with an underlying double digit growth in Pharma portfolio, Profit Before Tax and exceptional items(PBT) at Rs. 164 crores grew by 14% while Profit After Tax (PAT) at Rs 106 crores declined 6% against the same prior year period.

Revenue from Operations for the year ended 31<sup>st</sup> March 2018 at Rs 2,896 crores declined 3% as compared to the previous 12 months ended 31<sup>st</sup> March 2017. Profit Before Tax (PBT) at Rs. 542 crores and Profit After Tax (PAT) at Rs 352 crores are higher by 6% and 5% respectively as compared to the previous 12 month period ended 31<sup>st</sup> March 2017.

The Revenue is deflated, arising from divested and discontinued portfolio and the impact of the GST rates effective 1<sup>st</sup> July 2017. Consequently, the Revenue of this quarter and year ended March 2018 is not directly comparable to prior year.

The Board of Directors of the Company recommended a Dividend at the rate of Rs.35/- per equity share of Rs. 10 each for the 12 month period ended March 31, 2018 (Previous year Rs.30.00/- per equity share).

During the year, the Company has received the money in advance towards disposal of Thane Land. The transfer will conclude against obtaining all relevant statutory and other approvals/consents/permissions as required in law. The amount received has been accounted as advance against sale of land.

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

“Our underlying financial performance for the quarter, excluding the impacts of GST and prior year disposals is a double digit growth with strong volume growth. Our revised strategy of focused Brands and portfolio led to an improved product mix and a sustainable EBITDA margin of 21% in the quarter. A strong core business performance delivery was reflected in Profit before Tax and exceptional items growth of 14% versus the previous year quarter.

During the quarter, the Company successfully launched Biopatch®\*, a hydrophilic wound dressing that is used to cover a wound caused by the use of percutaneous medical devices. Biopatch is recommended in skin sterilization protocol to reduce the incidence of CRBSI. Patients at risk of CRBSI are the ones in ICUs, those receiving chemotherapy and patients undergoing dialysis through catheters. Infections can lead to an increase in ICU stay, patient mortality and increased healthcare expenditure. GSK is promoting this product across hospitals in all major cities and is gaining good momentum.

Our ongoing capital investment programme at our state-of-the art manufacturing site at Vemgal, Bengaluru remains on track as part of meeting the future market demand.”

**\*Biopatch has been in-licensed by GSK from J&J for India**



**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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