



PRESS RELEASE

Tuesday, 24th July 2018, Mumbai

GlaxoSmithKline Pharmaceuticals Limited delivers Q1 Revenues of 736 Crores, growing at 21%. Recommends a bonus issue of 1:1.

GlaxoSmithKline Pharmaceuticals Limited today declared its financial results for the quarter ended 30th June 2018. Revenue from Operations for the quarter ended 30th June 2018 was at Rs. 736 crores, recording a growth of 21% as compared to the same prior year period.

Profit Before Tax (PBT) was at Rs. 138 crores and Profit After Tax (PAT) at Rs. 87 crores and EBITDA margin was 19% for the quarter.

The significant Revenue and Profit growth of this quarter is due to base effect of trade channel de-stocking ahead of the introduction of GST in the previous year. Furthermore, the Revenue of this quarter is not comparable to the prior year quarter due to the dynamics of GST rates on prices.

The Board of Directors at its Meeting held today have considered, approved and recommended a Bonus Issue of equity shares in the ratio of 1 (One) Equity Share of Rs. 10/- each for every 1 (One) Equity Share of Rs. 10/- each held by the shareholders of the Company as on the record date, subject to the approval of shareholders.

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

“Our Company’s Revenue and Profit performance continue to maintain strong momentum with good performance from our key therapies in the quarter. Excluding the impacts of GST and our divested portfolio, we witnessed underlying double-digit, profitable growth with our priority portfolio, supported by robust volume growth.

In keeping with our goal to become one of the world’s most innovative, best performing and trusted healthcare companies, we are evolving our commercial operating model to invest resources on key products and patients/consumers to drive growth for our company. Identified therapies will also be supported by incremental field force during the course of the year.

Exceptional items for the current quarter includes a charge in establishment costs because of restructuring the commercial organisation to align with our new operating model and focused therapy investment.

We also launched, **Infanrix Hexa** (hexavalent DTaP - diphtheria, tetanus, acellular pertussis, Hepatitis B, Polio, Hib) in April. We are pleased to note the good response from paediatricians in the first quarter. I hope we will continue to generate confidence in the market around this brand and help protect more kids against 6 vaccine preventable diseases.

The Company is pleased to recommend a 1:1 bonus issue of shares as a distribution of reserves.”



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

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