

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

	Unaudited					(Rs. lakhs)
	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014	9 months ended 31.12.2015	9 months ended 31.12.2014	Audited 15 months ended 31.03.15
Income from Operations						
Net Sales (net of excise duty)	72870	69190	64615	204245	204009	325341
Other Operating Income (net of expenses relating to service income)	689	819	471	2154	1958	3417
Total Income from Operations (net)	73559	70009	65086	206399	205967	328758
Expenses						
Cost of materials consumed	18187	14883	16447	46623	47533	72674
Purchases of stock-in-trade	16687	21411	15684	56357	50415	77989
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(683)	(6147)	(3469)	(10636)	(3177)	(139)
Total materials consumed	34191	30147	28662	92344	94771	150524
Employee benefits expense	11352	11270	10597	33447	30798	49302
Depreciation and amortisation expense	781	533	585	1806	1635	2535
Other expenses	18398	16644	15886	49116	44716	72052
Expenses relating to service income	(1339)	(939)	(1526)	(3353)	(3700)	(5839)
Total operating expenses	29192	27508	25542	81016	73449	118050
Total expenses	63383	57655	54204	173360	168220	268574
Profit from Operations before Other Income and Exceptional Items	10176	12354	10882	33039	37747	60184
Other Income	2647	3134	3777	9769	11331	19867
Profit from ordinary activities before Exceptional Items	12823	15488	14659	42808	49078	80051
Exceptional Items	(330)	(784)	(4607)	(1353)	(4607)	(5188)
Profit from ordinary activities before tax	12493	14704	10052	41455	44471	74863
Tax Expense	4503	5099	5522	14532	17245	27698
Net Profit from ordinary activities	7990	9605	4530	26923	27226	47165
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470	8470	8470	8470	8470
Reserves excluding Revaluation Reserves						176696
Earnings Per Share (EPS) (of Rs. 10 each) (not annualised)						
Basic and diluted EPS (Rs.)	9.4	11.3	5.3	31.8	32.1	55.7

Notes:

- Net Sales of the Pharmaceuticals business grew by 12.9% during the quarter ended 31st December 2015, as compared to the corresponding quarter in the previous year. The sales include a 3.9% growth arising from the vaccines Asset Sale Agreement with Novartis India that concluded at end of the preceding quarter.
- Exceptional Items charge for the current quarter ended December 31, 2015 mainly relates to the integration and residual transaction costs for the Asset Sale transaction with Novartis India that concluded on September 30, 2015 of Rs. 203 lakhs, as well as to a portfolio rationalization cost.
- Other expenses in the current quarter ended 31st December, 2015 include Rs. 1367 lakhs towards Corporate Social Responsibility (corresponding quarter in the previous year Rs. 242 lakhs)
- As the Company's accounting year has been changed from January - December to April - March, the financial results for the current period are for nine months ended 31st December, 2015. The comparable results for the previous period are for nine months ended 31st December, 2014 which are balancing figures between the unaudited financial results for the twelve months ended 31st December, 2014 and quarter ended 31st March, 2014.
- The Company has only one reportable segment which is Pharmaceuticals. Accordingly, no separate disclosures of segment information have been made.
- The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 10th February, 2016.
- The statutory auditors have carried out a limited review of the standalone results for the quarter ended 31st December, 2015.
- The figures for 2014 have been regrouped wherever necessary to facilitate comparison.

By Order of the Board

Annaswamy Vaidheesh
Managing Director
DIN: 1444303

10th February, 2016