

GSK Pharma announces Q4 results

20 February 2013 | News | By BioSpectrum Bureau

GSK announces 16% growth in net sales in Q4 results



GlaxoSmithKline Pharmaceuticals, the Indian arm of the UK-based drug maker GlaxoSmithKline, announced its financial results for the fourth quarter ended December 31, 2012. The growth in net sales was 16 percent and profit after tax and before exceptional items was 7.4 percent. The core pharmaceuticals business grew by 15.9 percent for the quarter. For the year ended December 31 2012, the growth in net sales was 11.2 percent and profit after tax and before exceptional items was 7.3 percent, while the core Pharmaceuticals business grew by 12.5 percent.

Commenting on the performance, Dr Hasit B Joshipura, managing director, said, "In 2012, growth was broad based across the company. Mass markets grew well. Vaccines continued the growth momentum by growing ahead of the market."

Despite a challenging operating environment, material cost increases and significant investments in field force expansion, profit before exceptional items and tax grew by 7.3 percent and profit before investment income, depreciation and tax amounted to 32 percent of net sales.

In 2012, the company added new products across therapeutic areas. The company launched Altargo in the dermatology portfolio; Volibris (Ambrisentan), a non-sulphonamide class endothelin receptor antagonist (ERA) to treat pulmonary arterial hypertension (PAH); Hycamtin to fulfil unmet needs for patients with advance cancers and relapsed small cell lung cancer (SCLC); Seretide Evohaler - a Metered Dose Inhaler (MDI) with dose counter to help patients keep a correct count of drug doses taken.

The company forayed in CNS through the launch of Lamictal, a newer epileptic drug for treatment of partial and generalized seizures in children and adults. It is also used in bipolar disorder for preventing mood episodes like depression and mania. Branded generics were added to the range of products - Zimvir for herpes, Uriscostat for gout, IVfer for iron deficiency and Ictacetam for epilepsy.

The board recommended a dividend of Rs 50 per equity share for the year (previous year: Rs 45 per equity share). If

approved by the shareholders at the Annual General Meeting, the dividend will absorb Rs 424 crore. The dividend distribution tax borne by the company will amount to Rs 64 crore.