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GSK Pharma faces net loss in Q1

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GlaxoSmithKline Pharmaceuticals (GSK) has received major setback during the first quarter ended June 2017 and its net profit declined sharply by 63.4 per cent due to de-stocking and price reduction of several products. Its net sales also declined by 14.4 per cent to Rs.587 crore from Rs.685 crore. EPS declined to Rs.3.1 from Rs.13.3 in the last period.

The primary sales reduced by an approximate Rs.130 crore or equivalent to 2 weeks of sales that contributed to a decline of 20 per cent partly offset by an increase in value growth of 6 per cent. The company expects the trade channels to normalise in future months.

The company is planning to launch new products from its global respiratory and vaccines pipeline and reviewing these for a possible launch for its Indian patients. Around 30 per cent of global pharmaceutical volumes sold by GSK plc. is marketed in India. Its 15 brands are in top 300 ranking as per IPM.

The company has invested Rs.115 crore to construct a facility for the manufacture of Eltroxin, where the medicine is manufactured in a respiratory-free environment. The new Eltroxin facility will be fully operational in 2018. GSK is also planning to upgrade the dermatologicals and tablets facilities by investing in infrastructure.