



GlaxoSmithKline Pharmaceuticals Ltd.
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22nd October, 2019

To,

BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400051

Dear Sirs,

Subject: Media release: Q2

Please find enclosed a press release issued by the Company in respect of financial results for the second quarter ended 30th September, 2019.

This is for your information and record.

Yours faithfully
For **GlaxoSmithKline Pharmaceuticals Limited**

Ajay Nadkarni
Vice President – Administration, Real Estate
& Company Secretary



PRESS RELEASE

Tuesday, 22nd October 2019, Mumbai

GlaxoSmithKline Pharmaceuticals Limited announces results for the quarter ended September 30, 2019

**Revenue growth at 8%, PAT (before exceptional) +30%
Underlying growth at 16%**

GlaxoSmithKline Pharmaceuticals Limited today declared its financial results for the quarter ended 30th September 2019. Revenue for the quarter came in at Rs.873 crores with a growth of 8%. Profit After Tax (including exceptional items) at Rs.503 crores recorded a growth of 399%

Exceptional items recognised in the quarter includes divestment of the company's land at Thane for a net consideration of Rs.552 crores, pursuant to receipt of all statutory and regulatory approvals from the concerned authorities. Exceptional items also include the financial impact of product recall detailed below:

GSK has been contacted by regulatory authorities regarding the detection of NDMA in ranitidine products. Based on the information received and correspondence with regulatory authorities, GSK made the decision to suspend the release, distribution and supply of all dose forms of ranitidine hydrochloride products to all markets, including India, as a precautionary action pending the outcome of ongoing tests and investigations. GSK manufactures Ranitidine Hydrochloride IP Tablets 150 mg and 300 mg (Zinetac) for supply to the Indian market.

Further to additional information received and as a precautionary action, GSK made the decision to initiate a voluntary pharmacy/retail level recall of the Zinetac products above from the Indian market. GSK is continuing with investigations into the potential source of the NDMA. These investigations include continued engagement with our API suppliers. Patient safety remains our utmost priority and we are taking this issue very seriously.

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

"Our global Innovation, Performance & Trust (IPT) strategy underpinned by our culture, has guided investment of our resources in focus therapies which is showing encouraging results with our promoted brands recording +20% growth this quarter. We continue to see the annualizing effect of discontinued tail-end brands. Adjusting for this our underlying sales growth is 16% supported by strong volume growth of 11%.

We continue to drive improved operational efficiencies reflecting in our EBITDA margin improving by 2 percentage points, to 22%. We have also seen some early success on the launch of Nucala (Mepolizumab) which is a humanised monoclonal antibody and indicated as an add-on treatment for severe refractory eosinophilic asthma in adult patients.



GSK's consistent commitment to being gender inclusive has been recognised externally. We have been identified among India's Best Workplaces for Women 2019, by the Great Place to Work® Institute and have also, once again, featured as 100 Best Companies for Women in India by Working Mother & Avtar. Both these recognitions are based on feedback from our women colleagues, their engagement and perceptions and also from assessment of our existing policies and processes as benchmarked against the best in the industry."

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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