

GSK pharma Q1 net jumps to Rs 121 cr

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GlaxoSmithKline Pharmaceuticals today posted a net profit of Rs 121.27 crore for the first quarter ended March 31, 2008. It reported a net profit of Rs 111.32 crore in the corresponding period last financial year.

"The figures for the current period are not comparable with those of the previous one in view of the sale of Fine Chemicals business on September 30, 2007," GlaxoSmithKline said in a release. The total income stood at Rs 452.21 crore in the quarter under review. The company's earned a total income of Rs 441.46 crore last year.

Excluding the Fine Chemicals business, growth in net sales stood at 5.3 per cent for the March 2008 quarter. "The performance must be viewed in the context of pipeline inventory adjustments in March 2008 on ac-



Deepak Parekh, chairman, GlaxoSmithKline Pharmaceuticals and MD H B Joshipura at the company's annual general body meeting in Mumbai on Monday
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count of excise-related price changes," the firm said.

The drug major said it would launch more vaccines in India and is looking for opportunities in cosmeceuticals segment. "By year end, we would have launched three or four vaccines in the Indian market and a couple of drugs," MD Hasit Joshipura said. "We are also actively looking for in-licensing deals in the cos-

meceutical segment." Vaccines for rotavirus diarrhoea, cervical cancer and pneumococcal diseases were in the pipeline.

Since January, GlaxoSmithKline has launched two vaccines: pentavalent vaccine for infants and a booster for enhanced immunity. Estimates show that cervical cancer is one of the largest causes of cancer deaths amongst Indian women.