

Q4 net rises 19%

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GSK Pharma gains from vaccines, priority products

Q4 net profit rises 19% to Rs 80.9 cr; to pay Rs 18

Our Bureau

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Growth in the vaccines segment and across GlaxoSmithKline Pharmaceutical's (GSK Pharma) basket of priority products has helped it post a 19 per cent growth in net profit for the three months or fourth quarter ended December 31, 2007.

The company's net profit stood at Rs 80.9 crore for the quarter ended December 31, 2007, compared with Rs 67.79 crore in the corresponding period of the previous year. The company's total income stood at Rs 367.94 crore for the quarter ended December 31, 2007, against Rs 342.43 crore for the quarter ended December 31, 2006.

Dr Hasit Joshipura, GSK

Pharma's Vice-President (South-Asia) and Managing Director (India), told *Business Line* that growth across the company's priority products, and a 30 per cent growth in vaccines contributed to the company's bottomline for the quarter under review. Global shortages had affected the vaccines segment last year, but the supply issues have been sorted out, reflecting in the performance, he explained.

He expected the current quarter also to show growth in the priority products, that include dermatology, antibiotic, diabetes and cough and cold segments. GSK Pharma's plan to bring in breast cancer drug Tykerb is on schedule, he said.

The company posted a net

Prospects

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profit of Rs 537.66 crore for the year ended December 31, 2007, against Rs 545.51 crore for year ended December 31, 2006. Total income was Rs 1,666.98 crore (Rs 1,622.85 crore).

The Group posted a net profit of Rs 547.55 crore for the year ended December 31, 2007, against Rs 551 crore for the year ended December 31, 2006. Total income was Rs 1,701.08 crore (Rs 1,652.47 crore).

The growth in sales (ex-

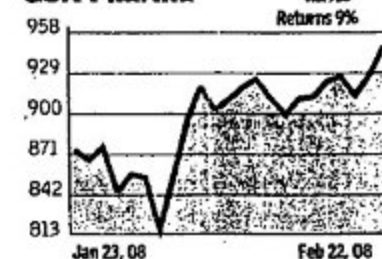
cluding the animal health and fine chemicals businesses) was 7.8 per cent and profit before tax and exceptional items was 13.8 per cent for the year ended December 31, 2007 on a comparable basis, the company told the Bombay Stock Exchange.

The figures for the current period are not comparable with those of the previous period, in view of the sale of the Fine Chemicals business on September 30, 2007 and of the Animal Health business on July 31, 2006, the company added.

DIVIDEND

The company also recommended a dividend of Rs 18 per equity share for the year, as compared to the previous

GSK Pharma



year's Rs 17 per equity share. Pending shareholder approval, the dividend will absorb Rs 178 crore, inclusive of the dividend distribution tax. The dividend was following the surplus cash in GSK Pharma's kitty, that was also generated from the divestment of the Fine Chemicals business, the note said.

GSK Pharma shares were up 2.15 per cent at Rs 953.45 on the BSE.