

GlaxoSmithKline Q3 net profit at Rs132 crore

Mumbai: Drug maker **GlaxoSmithKline Pharmaceuticals Ltd** on Friday said its net profit for the third quarter ended 30 September stood at Rs131.97 crore, whereas it had a net profit of Rs249.01 crore for the year-ago period.

Net sales of the company rose to Rs456.95 crore for the quarter under review, from Rs420.80 crore for the corresponding quarter last fiscal, GlaxoSmithKline said in a filing to the Bombay Stock Exchange (BSE).

"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," the company said. "The growth in gross sales (excluding the fine chemicals business) during the quarter ended 30 September 2008 was impacted due to lower selling prices as a result of the excise benefit passed on to the consumer," GlaxoSmithKline said.

On nine months' basis, the drug maker registered a net profit of Rs360.10 crore, against Rs456.76 crore for the year-ago period.

The net sales of the company rose to Rs1,291.96 crore for the reviewed period, from Rs1,237.87 crore for the corresponding period last fiscal. Shares of the company on Friday fell by 5.79% to close at Rs980.35 on BSE. **PTI ●**