

GSK Pharma Q3 net rises 12%

Our Bureau

Mumbai, Oct. 28

Drug major GlaxoSmithKline Pharmaceuticals Ltd expects to launch Revolade, a drug for low platelet counts and Vortrient, for metastatic renal cell carcinoma, in the first quarter of the forthcoming year.

The drugs have received approvals from the regulatory Drug Controller General of India, GSK Pharma's Senior Executive Director, Mr Mehernosh Kapadia, told *Business Line*, after the company's board meeting on Thursday.

The company's growth in the third quarter ended September 2010 has been in line with expectations, he said, with patented drugs, vaccines and mass products contributing to the robust growth. Vaccines grew 34 per cent in the quarter under review, he said,

adding that global supply issues had "substantially" been addressed. Vaccines account for about 10 per cent of sales. And drugs under price control accounted for 25 per cent of sales. Between the company's new product launches and in-licensed products, growth in the months ahead is also expected to be along projected lines of 15 per cent, he said.

On the controversy regarding the \$750-million payment by the parent company to settle civil and criminal charges following the manufacture and distribution of low quality drugs from its Puerto Rico plant - Mr Kapadia clarified that there was no connection to the India operations.

GlaxoSmithKline Pharma shares were marginally up on the BSE, at Rs 2,261 on Thursday.

Q3 scorecard

	Sept 2010	Sept 2009	% change
Sales	593	522	14
Net profits	158	141	12

(Rs cr)