

GSK net profit up 3.7%

BS REPORTER
Mumbai, 26 July

Glaxosmithkline Pharmaceuticals (GSK) has posted net profit of Rs 129 crore for the quarter ended June 30, which is 3.7 per cent higher against the Rs 124.35 crore for the corresponding quarter last year.

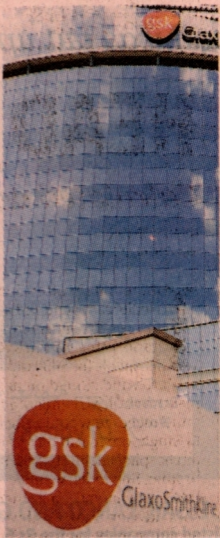
Net sales was Rs 497.9 crore for the quarter, 8.8 per cent higher as against Rs 457.4 crore for the previous year's corresponding quarter.

"During the quarter, sales of vaccines were significantly impacted on account of constraints on supply. The availability of vaccines, however, has been improving towards the end of the quarter," said Hasit B Joshipura, managing director. Vaccines are a tenth of GSK's sales in India.

Net sales of the pharmaceuticals business grew by 12 per cent during the quarter. Mehernosh Kapadia, finance director, said the company was looking to acquire pharma companies and brands in India.

GSK India has Rs 1,600 crore cash at hand and this will be used. Funds will not be a constraint in acquisition of suitable targets, he said.

The company plans to launch Synflorix pneumococcal vaccine and Infanrix Hexa, a vaccine used to prevent six diseases - diphthe-



GSK India has Rs 1,600 crore cash at hand and this will be used. Funds will not be a constraint in acquisition of suitable targets, he said

ria, tetanus, pertussis (whooping cough), hepatitis B, polio and haemophilus. It is to also launch more branded generic drugs in dermatology, the cardiovascular segment and metabolic disorders.

GSK is increasing the sales team and will recruit 250 people during the year to increase the team to 2,900 people, said Kapadia.