

Rise in sales, new launches boost GSK net

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Increased drug sales and new product launches helped **GlaxoSmithKline Pharmaceuticals Ltd (GSK)** post a 11.34% rise in net profit to ₹157 crore on sales of ₹590 crore in the quarter ended 30 September.

Sales grew 13.69% at the Indian unit of UK-based **GlaxoSmithKline Plc** compared with the year-ago period's ₹512 crore. Managing director Hasit B. Joshipura said the company's business registered all-round growth with mass market products.

"The company gained market share during the quarter," he said. "Vaccines registered a handsome growth as well and new products launched in the last two years continue to accelerate growth."

The company received marketing approvals for two new products: Revolade, a medicine to counter low platelet counts, and Votrient, which is used for the treatment of kidney cancer.

GSK's "performance during this quarter, though not outstanding, has kept pace with the industry, thus keeping consistency in the last three quarters," said a sector analyst, who declined to be identified.

The Indian drug sector posted an average 13-14% increase in sales and profits in the September quarter.