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ASIA EDITION

GSK records 16% growth in net sales in Q2 2012

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Singapore:Ã?Â GlaxoSmithKline Pharmaceuticals in India released its financial results for the second quarter ended June 30, 2012. The growth in net sales was 16 percent and profit after tax and before exceptional items was 12 percent. The core pharmaceuticals business grew by 16.3 percent for the quarter.

The quarter saw a growth across all the business verticals. Dermatology and vaccines continued to grow strongly. Despite material cost escalations and adverse exchange rate movement, the EBITDA margin was 33 percent for the quarter.

In the second quarter, the company launched Uricostat for Gout treatment. The company expanded its oncology portfolio by launching HycamtinTM to fulfil unmet needs for patients with advance cancers and relapsed small cell lung cancer (SCLC).

The company also introduced Volibris (Ambrisentan), a non-sulphonamide class endothelin receptor antagonist (ERA) used to treat pulmonary arterial hypertension (PAH).

During the quarter, a Metered Dose Inhaler (MDI) with dose counter was launched, which will help patients keep a correct count of drug doses taken. This technology has been introduced in Seretide Evohaler.

Commenting on the performance, Dr Hasit B Joshipura, managing director, said, "Growth for the quarter was market competitive, with all the segments delivering strong growth."