

GSK sees earnings rise amid good demand for vaccines

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Pharmaceutical company GlaxoSmithKline says its net profit rose 50 percent in the third quarter to 808 million pounds (\$986 million) thanks in part to strong sales of its vaccine products.

The London-based company said Wednesday that revenue grew 23 percent to 7.54 billion pounds.

CEO Andrew Witty cited "the sustained progress we have made over the course of 2016 to deliver sales growth of [new products](#), maintain effective cost control and execute on our restructuring and integration plans."

GSK saw good demand for its flu and meningitis vaccines, particularly in the U.S. It's trying to increase its range of products as some of its older treatments lose patent protection.

Witty is due to retire in March and leave his position to Emma Walmsley, currently head of the consumer healthcare division.

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