

GlaxoSmithKline Pharmaceuticals Limited

Profit and Loss Account for the year ended 31st December, 2001

	Sch. No.	Rupees in lakhs	Previous Year Rupees in lakhs
INCOME			
Sales		1097,37.35	934,61.98
Other income	14	36,64.33	21,74.96
TOTAL INCOME		1134,01.68	956,36.94
EXPENDITURE			
Materials	15	531,06.38	461,22.85
Excise duty		87,06.18	83,97.63
Operating and other expenses	16	374,66.04	309,91.32
Depreciation		25,64.81	16,41.39
TOTAL EXPENDITURE		1018,43.41	871,53.19
PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEMS		115,58.27	84,83.75
Provision for taxation			
Current tax		45,58.77	
Deferred tax		(5,32.98)	
		40,25.79	32,51.90
NET PROFIT AFTER TAXATION AND BEFORE EXCEPTIONAL ITEMS		75,32.48	52,31.85
EXCEPTIONAL ITEMS (net of tax) (Refer note 14 on Schedule 17)		(31,34.03)	18,21.90
NET PROFIT		43,98.45	70,53.75
Balance brought forward		88,45.51	79,55.97
AVAILABLE FOR APPROPRIATION		132,43.96	150,09.72
APPROPRIATIONS			
Dividend			
Proposed dividend (subject to deduction of tax)		40,96.13	29,88.75
Tax on distributed profit			6,75.46
Write back relating to the year 2000		(5,16.44)	
		35,79.69	36,64.21
Transfer to General Reserve		5,00.00	25,00.00
Balance carried forward		91,64.27	61,64.21
Notes to the Accounts	17		88,45.51

The Schedules referred to above form an integral part of the Profit and Loss Account
This is the Profit & Loss Account referred to in our report of even date.

Thomas Mathew
(Partner)
For and on behalf of
Lovelock & Lewes
Chartered Accountants

Chairman
Vice Chairman & Managing Director
Finance Director
Company Secretary

D. S. PAREKH
V. THYAGARAJAN
M. B. KAPADIA
A. A. NADKARNI

Mumbai, 4th March, 2002.