

GlaxoSmithKline Pharmaceuticals Limited

Profit and Loss Account

for the year ended 31st December, 2002

	Schedule No.	Rupees in lakhs	Previous Year Rupees in lakhs
INCOME			
Sales (excise duty on sales for 2002 is Rs. 88,30.63 lakhs)		1148,21.68	1097,37.35
Other income	14	42,07.88	36,64.33
TOTAL INCOME		1190,29.56	1134,01.68
EXPENDITURE			
Materials	15	503,14.07	531,06.38
Excise duty		100,94.64	87,06.18
Operating and other expenses	16	370,40.64	374,66.04
Depreciation		19,47.42	25,64.81
TOTAL EXPENDITURE		993,96.77	1018,43.41
PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEMS		196,32.79	115,58.27
Provision for taxation			
Current tax		64,64.60	45,58.77
Deferred tax		3,21.31	(5,32.98)
		67,85.91	40,25.79
NET PROFIT AFTER TAXATION AND BEFORE EXCEPTIONAL ITEMS		128,46.88	75,32.48
EXCEPTIONAL ITEMS (net of tax)		(30,41.02)	(31,34.03)
(Refer note 13 on Schedule 17)			
NET PROFIT		98,05.86	43,98.45
Balance brought forward		91,64.27	88,45.51
AVAILABLE FOR APPROPRIATION		189,70.13	132,43.96
APPROPRIATIONS			
Proposed dividend (previous year subject to deduction of tax)		52,13.25	40,96.13
Tax on distributed profit (previous year write back relating to the year 2000)		6,67.95	(5,16.44)
		58,81.20	35,79.69
Transfer to general reserve		10,00.00	5,00.00
BALANCE CARRIED FORWARD		120,88.93	91,64.27
Earnings per share before exceptional items (basic and diluted) (Rs.)		17.25	10.11
Earnings per share (basic and diluted) (Rs.)		13.17	5.91
Face value of shares Rs. 10 each. (Refer note 26 on Schedule 17)			
Notes to the Financial Statements	17		

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.

For and on behalf of the Board

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

Chairman

D. S. PAREKH

Managing Director

S. KALYANASUNDARAM

Finance Director

M. B. KAPADIA

Company Secretary

A. A. NADKARNI