

GlaxoSmithKline Pharmaceuticals Limited

Registered Office: Dr. Annie Besant Road, Mumbai - 400 030

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2010
OF GLAXOSMITHKLINE PHARMACEUTICALS LIMITED AND BIDDLE SAWYER LIMITED**

(Rs. lakhs)

	Audited	
	Year ended 31.12.2010	Year ended 31.12.2009
Sales	219515	195039
Less: Excise Duty on Sales	4410	4262
Net Sales	215105	190777
Other Operating Income	3098	1873
Income from Operations	218203	192650
Expenditure		
(Increase) / decrease in stock-in-trade and work in progress	(1992)	(3287)
Consumption of raw and packing materials	43045	40677
Purchase of traded goods	37761	32828
Total materials consumed	78814	70218
Excise duty on samples and (increase) / decrease in stock-in-trade	(242)	(216)
Employees cost	24085	20935
Depreciation	1763	1637
Other expenditure	40876	36978
Expenses relating to service income	(4292)	(4550)
Total operating expenses	62190	54784
Total expenditure	141004	125002
Profit from Operations before Other Income, Interest and Exceptional Items	77199	67648
Interest Income (net)	9963	8468
Profit before Tax and Exceptional Items	87162	76116
Tax Expense		
Current tax (including fringe benefits tax)	29699	28332
Deferred tax	(363)	(2262)
Total	29336	26070
Net Profit after Tax before Exceptional Items	57826	50046
Exceptional Items (net of tax)	(1769)	740
Net Profit	56057	50786
Paid-up Equity Share Capital (Face value per share Rs. 10)	8470	8470
Reserves excluding Revaluation Reserves	186688	170139
Earnings Per Share (EPS)		
Basic and diluted EPS before exceptional items (Rs.)	68.3	59.1
Basic and diluted EPS after exceptional items (Rs.)	66.2	60.0
Public Shareholding		
Number of shares	41785529	41785529
Percentage of shareholding	49.3%	49.3%
Promoters and promoter group		
Shareholding		
(a) Pledged/Encumbered		
- Number of shares	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
(b) Non-encumbered		
- Number of shares	42917488	42917488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	50.7%	50.7%