

GlaxoSmithKline Pharmaceuticals Limited

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

**Segment wise Revenue, Results and Capital Employed,
under Clause 41 of the Listing Agreement**

(Rs. lakhs)

Unaudited			Audited	
3 months ended	3 months ended		Year ended	Year ended
31.12.2004	31.12.2003		31.12.2004	31.12.2003
		1. Segment Revenue:		
22595	17842	a) Pharmaceuticals	117672	91502
6269	5805	b) Other Businesses	22090	21809
28864	23647	Total Segment Revenue	139762	113311
-	-	Less: Inter Segment Revenue	-	-
28864	23647	Net Sales / Income from Operations	139762	113311
		2. Segment Results (Profit before Interest and Tax):		
4778	3536	a) Pharmaceuticals	36896	23730
1607	1575	b) Other Businesses	4710	4446
6385	5111	Total Segment Results	41606	28176
		Add/(Less):		
520	558	(i) Interest Income (net)	2668	1975
282	6	(ii) Unallocable Expenditure Net of Unallocable Income	(2450)	(1695)
7187	5675	Total Profit Before Tax and Exceptional Items	41824	28456
		3. Capital Employed (Segment Assets less Segment Liabilities):		
14780	13153	a) Pharmaceuticals	14780	13153
8950	8834	b) Other Businesses	8950	8834
23730	21987	Total Capital Employed in Segments	23730	21987

Notes:

- 1 Refer Note 1 of the audited financial results for the year ended 31st December, 2004.
- 2 (i) The Company is organised into two main business segments, namely:
 - Pharmaceuticals - comprising of bulk drugs and formulations
 - Others - primarily comprising of veterinary formulations, feed supplements, fine chemicals, diagnostics, laboratory equipment and exports mainly relating to pharmaceuticals.

Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns, the organisation structure, and the internal financial reporting systems.

(ii) Segment Revenue in each of the above domestic business segments primarily includes sales net of excise duty, processing charges, consignment sales commission, clinical data management and export incentives in the respective segments.

(iii) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.