

## Financial record

### Quarterly trend

An analysis is provided by quarter of the Group results in sterling for the financial year 2000. The analysis is of: business performance results; total results; pharmaceutical sales by therapeutic area.

#### Profit and loss account – business performance

	12 months 2000		Q4 2000		9 months 2000		Q3 2000		6 months 2000		Q2 2000		Q1 2000	
	£m	CER %	£m	CER %	£m	CER %	£m	CER %	£m	CER %	£m	CER %	£m	CER %
Sales – Pharmaceuticals	15,429	10	4,304	5	11,125	13	3,786	16	7,339	11	3,872	9	3,467	14
– Consumer Healthcare	2,650	3	725	(1)	1,925	4	643	1	1,282	6	658	8	624	5
<b>Sales – retained businesses</b>	<b>18,079</b>	<b>9</b>	<b>5,029</b>	<b>4</b>	<b>13,050</b>	<b>11</b>	<b>4,429</b>	<b>13</b>	<b>8,621</b>	<b>11</b>	<b>4,530</b>	<b>9</b>	<b>4,091</b>	<b>12</b>
Cost of sales	(3,811)	(8)	(1,048)	(1)	(2,763)	(10)	(919)	(6)	(1,844)	(12)	(996)	(13)	(848)	(12)
Selling, general and administrative expenditure	(6,732)	(9)	(1,858)	2	(4,874)	(13)	(1,690)	(17)	(3,184)	(11)	(1,634)	(7)	(1,550)	(16)
Research and development expenditure	(2,510)	(7)	(716)	(2)	(1,794)	(9)	(636)	(10)	(1,158)	(9)	(617)	(9)	(541)	(9)
Operating costs	(13,053)	(8)	(3,622)	–	(9,431)	(11)	(3,245)	(12)	(6,186)	(11)	(3,247)	(9)	(2,939)	(13)
Trading profit – retained businesses	5,026	12	1,407	15	3,619	11	1,184	16	2,435	9	1,283	9	1,152	9
– Healthcare Services	–	–	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total trading profit</b>	<b>5,026</b>	<b>12</b>	<b>1,407</b>	<b>15</b>	<b>3,619</b>	<b>10</b>	<b>1,184</b>	<b>16</b>	<b>2,435</b>	<b>8</b>	<b>1,283</b>	<b>8</b>	<b>1,152</b>	<b>8</b>
Other operating income/(expense)	274		148		126		6		120		75		45	
Operating profit	5,300		1,555		3,745		1,190		2,555		1,358		1,197	
Share of profits/(losses) of joint ventures and associated undertakings	65		14		51		23		28		16		12	
Profit on disposal of interest in associate	144		–		144		–		144		144		–	
Profit before interest	5,509	11	1,569	9	3,940	12	1,213	1	2,727	17	1,518	23	1,209	10
Net interest payable	(182)		(44)		(138)		(59)		(79)		(36)		(43)	
<b>Profit on ordinary activities before taxation</b>	<b>5,327</b>	<b>11</b>	<b>1,525</b>	<b>10</b>	<b>3,802</b>	<b>11</b>	<b>1,154</b>	<b>(1)</b>	<b>2,648</b>	<b>17</b>	<b>1,482</b>	<b>24</b>	<b>1,166</b>	<b>10</b>
Taxation	(1,454)		(416)		(1,038)		(316)		(722)		(404)		(318)	
Profit on ordinary activities after taxation	3,873	12	1,109	11	2,764	13	838	1	1,926	19	1,078	26	848	11
Minority interests	(120)		(34)		(86)		(22)		(64)		(35)		(29)	
Preference share dividends	(56)		(15)		(41)		(14)		(27)		(15)		(12)	
<b>Earnings (Profit attributable to shareholders)</b>	<b>3,697</b>	<b>13</b>	<b>1,060</b>	<b>12</b>	<b>2,637</b>	<b>13</b>	<b>802</b>	<b>1</b>	<b>1,835</b>	<b>19</b>	<b>1,028</b>	<b>26</b>	<b>807</b>	<b>12</b>
Earnings per Ordinary Share	61.0p	14	17.5p	12	43.5p	14	13.2p	2	30.3p	21	17.0p	27	13.3p	13

#### Profit and loss account – total

Sales – Pharmaceuticals	15,429		4,304		11,125		3,786		7,339		3,872		3,467	
– Consumer Healthcare	2,650		725		1,925		643		1,282		658		624	
<b>Total sales</b>	<b>18,079</b>		<b>5,029</b>		<b>13,050</b>		<b>4,429</b>		<b>8,621</b>		<b>4,530</b>		<b>4,091</b>	
Cost of sales	(3,962)		(1,137)		(2,825)		(943)		(1,882)		(1,016)		(866)	
Selling, general and administrative expenditure	(7,136)		(2,039)		(5,097)		(1,729)		(3,368)		(1,808)		(1,560)	
Research and development expenditure	(2,526)		(729)		(1,797)		(639)		(1,158)		(617)		(541)	
Operating costs	(13,624)		(3,905)		(9,719)		(3,311)		(6,408)		(3,441)		(2,967)	
Trading profit – retained businesses	4,455		1,124		3,331		1,118		2,213		1,089		1,124	
– Healthcare Services	–		–		–		–		–		–		–	
<b>Total trading profit</b>	<b>4,455</b>		<b>1,124</b>		<b>3,331</b>		<b>1,118</b>		<b>2,213</b>		<b>1,089</b>		<b>1,124</b>	
Other operating income/(expense)	274		148		126		6		120		75		45	
Operating profit	4,729		1,272		3,457		1,124		2,333		1,164		1,169	
Share of profits/(losses) of joint ventures and associated undertakings	57		13		44		21		23		16		7	
Profit on disposal of interest in associate	144		–		144		–		144		144		–	
Loss on disposal of business	(14)		(14)		–		–		–		–		–	
Product divestments	1,416		1,416		–		–		–		–		–	
Merger transaction costs	(121)		(75)		(46)		(24)		(22)		(15)		(7)	
Profit before interest	6,211		2,612		3,599		1,121		2,478		1,309		1,169	
Net interest payable	(182)		(44)		(138)		(59)		(79)		(36)		(43)	
<b>Profit on ordinary activities before taxation</b>	<b>6,029</b>		<b>2,568</b>		<b>3,461</b>		<b>1,062</b>		<b>2,399</b>		<b>1,273</b>		<b>1,126</b>	
Taxation	(1,699)		(737)		(962)		(294)		(668)		(359)		(309)	
Profit on ordinary activities after taxation	4,330		1,831		2,499		768		1,731		914		817	
Minority interests	(120)		(34)		(86)		(22)		(64)		(35)		(29)	
Preference share dividends	(56)		(15)		(41)		(14)		(27)		(15)		(12)	
<b>Earnings (Profit attributable to shareholders)</b>	<b>4,154</b>		<b>1,782</b>		<b>2,372</b>		<b>732</b>		<b>1,640</b>		<b>864</b>		<b>776</b>	
Earnings per Ordinary Share	68.5p		29.4p		39.1p		12.1p		27.0p		14.2p		12.8p	

## Pharmaceutical sales – total Group

	Q4 2000		Q3 2000		Q2 2000		Q1 2000	
	£m	CER %	£m	CER %	£m	CER %	£m	CER %
<b>CNS</b>	<b>911</b>	<b>5</b>	<b>879</b>	<b>29</b>	<b>790</b>	<b>12</b>	<b>699</b>	<b>22</b>
<b>Depression</b>	<b>546</b>	<b>3</b>	<b>551</b>	<b>38</b>	<b>467</b>	<b>10</b>	<b>438</b>	<b>25</b>
<i>Seroxat/Paxil</i>	421	–	434	43	352	7	343	24
<i>Wellbutrin</i>	125	12	117	22	115	17	95	29
<b>Migraine</b>	<b>222</b>	<b>–</b>	<b>197</b>	<b>2</b>	<b>203</b>	<b>7</b>	<b>160</b>	<b>10</b>
<i>Imigran/Imitrex</i>	201	–	177	–	183	6	144	8
<i>Naramig/Amerge</i>	21	4	20	22	20	24	16	38
<i>Lamictal</i>	82	20	72	28	75	33	60	34
<i>Requip</i>	17	3	15	34	14	23	12	26
<i>Zyban</i>	36	76	35	>100	22	9	22	15
<b>Respiratory</b>	<b>806</b>	<b>14</b>	<b>634</b>	<b>12</b>	<b>736</b>	<b>15</b>	<b>613</b>	<b>22</b>
<i>Flixotide/Flovent</i>	265	28	205	29	223	27	187	34
<i>Serevent</i>	184	10	142	3	161	2	135	21
<i>Seretide</i>	77	>100	50	>100	47	>100	34	>100
<i>Flixonase/Flonase</i>	104	5	95	11	116	24	93	26
<i>Ventolin</i>	97	(10)	71	(12)	100	2	75	(10)
<i>Becotide</i>	50	(34)	45	(25)	53	(26)	57	(14)
<b>Anti-bacterials</b>	<b>720</b>	<b>(7)</b>	<b>542</b>	<b>7</b>	<b>574</b>	<b>8</b>	<b>636</b>	<b>3</b>
<i>Augmentin</i>	371	(2)	279	21	255	8	314	9
<i>Zinnat/Ceftin</i>	135	(4)	75	(3)	101	10	119	(2)
<i>Fortum</i>	56	(16)	45	(13)	58	4	54	(9)
<i>Amoxil</i>	52	(19)	40	4	57	23	50	4
<b>Anti-virals</b>	<b>539</b>	<b>11</b>	<b>458</b>	<b>14</b>	<b>481</b>	<b>10</b>	<b>421</b>	<b>26</b>
<b>HIV</b>	<b>321</b>	<b>12</b>	<b>288</b>	<b>18</b>	<b>289</b>	<b>6</b>	<b>247</b>	<b>22</b>
<i>Trizivir</i>	7	>100	–	–	–	–	–	–
<i>Combivir</i>	159	18	144	24	141	9	118	37
<i>Epivir</i>	85	(3)	75	(2)	78	(15)	71	(7)
<i>Retrovir</i>	16	(22)	15	(27)	16	(32)	14	(37)
<i>Ziagen</i>	41	31	40	78	40	>100	33	>100
<i>Agenerase</i>	13	–	14	47	14	38	11	>100
<b>Herpes</b>	<b>170</b>	<b>3</b>	<b>142</b>	<b>(1)</b>	<b>168</b>	<b>10</b>	<b>136</b>	<b>10</b>
<i>Valtrex</i>	78	51	57	18	58	29	49	32
<i>Zovirax</i>	92	(18)	85	(11)	110	2	87	1
<i>Zeffix</i>	23	>100	19	>100	16	>100	12	>100
<i>Relenza</i>	12	(23)	1	21	–	–	19	>100
<b>Metabolic and gastro-intestinal</b>	<b>341</b>	<b>23</b>	<b>297</b>	<b>45</b>	<b>314</b>	<b>22</b>	<b>280</b>	<b>50</b>
<i>Avandia</i>	140	>100	113	>100	112	>100	97	>100
<i>Zantac</i>	153	(16)	133	(8)	157	(8)	132	(13)
<i>Lotronex</i>	4	>100	13	>100	4	>100	15	>100
<b>Vaccines</b>	<b>215</b>	<b>5</b>	<b>218</b>	<b>13</b>	<b>220</b>	<b>17</b>	<b>189</b>	<b>10</b>
<i>Hepatitis</i>	113	(10)	117	(3)	121	(4)	111	6
<i>Infanrix</i>	46	20	41	36	48	78	36	73
<b>Oncology and emesis</b>	<b>201</b>	<b>11</b>	<b>178</b>	<b>12</b>	<b>179</b>	<b>11</b>	<b>152</b>	<b>10</b>
<i>Zofran</i>	135	13	126	16	123	13	107	10
<i>Hycamtin</i>	29	(1)	23	–	23	–	20	5
<b>Cardiovascular</b>	<b>123</b>	<b>(3)</b>	<b>127</b>	<b>11</b>	<b>120</b>	<b>(2)</b>	<b>93</b>	<b>(4)</b>
<i>Coreg</i>	40	23	46	22	40	10	22	(15)
<b>Arthritis (Relafan)</b>	<b>49</b>	<b>(31)</b>	<b>59</b>	<b>1</b>	<b>55</b>	<b>(37)</b>	<b>47</b>	<b>(37)</b>
<b>Dermatologicals</b>	<b>67</b>	<b>(5)</b>	<b>58</b>	<b>(9)</b>	<b>71</b>	<b>1</b>	<b>53</b>	<b>(5)</b>
<b>Other</b>	<b>229</b>	<b>8</b>	<b>213</b>	<b>(3)</b>	<b>212</b>	<b>(3)</b>	<b>183</b>	<b>(11)</b>
<b>Pharmaceutical sales</b>	<b>4,201</b>	<b>6</b>	<b>3,663</b>	<b>16</b>	<b>3,752</b>	<b>10</b>	<b>3,366</b>	<b>14</b>
<b>Continuing business</b>								
<b>Divested products</b>	<b>103</b>	<b>(26)</b>	<b>123</b>	<b>12</b>	<b>120</b>	<b>6</b>	<b>101</b>	<b>5</b>
<i>Famvir</i>	31	(23)	54	71	34	(4)	33	9
<i>Kytril</i>	48	(32)	51	(14)	67	15	53	8
<i>Other</i>	24	(15)	18	(4)	19	–	15	(15)
<b>Total pharmaceutical sales</b>	<b>4,304</b>	<b>5</b>	<b>3,786</b>	<b>16</b>	<b>3,872</b>	<b>9</b>	<b>3,467</b>	<b>14</b>

## Pharmaceutical sales – USA

	Q4 2000		Q3 2000		Q2 2000		Q1 2000	
	£m	CER %	£m	CER %	£m	CER %	£m	CER %
<b>CNS</b>	<b>634</b>	<b>1</b>	<b>637</b>	<b>30</b>	<b>548</b>	<b>9</b>	<b>488</b>	<b>23</b>
<b>Depression</b>	<b>398</b>	<b>(1)</b>	<b>430</b>	<b>44</b>	<b>341</b>	<b>8</b>	<b>326</b>	<b>27</b>
<i>Seroxat/Paxil</i>	277	(5)	317	55	229	4	234	26
<i>Wellbutrin</i>	121	11	113	21	112	16	92	29
<b>Migraine</b>	<b>172</b>	<b>2</b>	<b>151</b>	<b>2</b>	<b>151</b>	<b>8</b>	<b>114</b>	<b>12</b>
<i>Imigran/Imitrex</i>	160	2	138	–	139	7	105	10
<i>Naramig/Amerge</i>	12	4	13	21	12	26	9	35
<i>Lamictal</i>	41	26	36	33	35	33	26	50
<i>Requip</i>	8	6	7	44	6	11	5	21
<i>Zyban</i>	15	(12)	13	3	15	(3)	17	16
<b>Respiratory</b>	<b>341</b>	<b>25</b>	<b>268</b>	<b>20</b>	<b>289</b>	<b>17</b>	<b>224</b>	<b>52</b>
<i>Flixotide/Flovent</i>	139	64	97	52	99	35	79	87
<i>Serevent</i>	106	30	78	11	85	11	61	60
<i>Seretide</i>	–	–	–	–	–	–	–	–
<i>Flixonase/Flonase</i>	77	5	74	12	83	25	60	33
<i>Ventolin</i>	11	(20)	7	6	8	(13)	5	(48)
<i>Becotide</i>	(1)	>(100)	–	–	–	–	5	36
<b>Anti-bacterials</b>	<b>360</b>	<b>(3)</b>	<b>249</b>	<b>19</b>	<b>235</b>	<b>7</b>	<b>298</b>	<b>10</b>
<i>Augmentin</i>	237	4	167	36	133	5	188	16
<i>Zinnat/Ceftin</i>	70	(9)	28	(26)	45	2	61	–
<i>Fortum</i>	10	(30)	10	3	9	(14)	11	(21)
<i>Amoxil</i>	11	3	8	7	21	>100	12	60
<b>Anti-virals</b>	<b>261</b>	<b>11</b>	<b>230</b>	<b>18</b>	<b>223</b>	<b>9</b>	<b>203</b>	<b>33</b>
<b>HIV</b>	<b>193</b>	<b>13</b>	<b>177</b>	<b>20</b>	<b>171</b>	<b>8</b>	<b>145</b>	<b>26</b>
<i>Trizivir</i>	6	>100	–	–	–	–	–	–
<i>Combivir</i>	96	16	92	21	86	9	71	22
<i>Epivir</i>	47	6	41	7	39	(14)	37	5
<i>Retrovir</i>	7	(16)	6	(25)	6	(22)	6	(26)
<i>Ziagen</i>	26	13	26	54	26	77	22	55
<i>Agenerase</i>	11	(11)	12	40	14	34	9	>100
<b>Herpes</b>	<b>55</b>	<b>16</b>	<b>47</b>	<b>7</b>	<b>46</b>	<b>13</b>	<b>40</b>	<b>19</b>
<i>Valtrex</i>	43	28	39	18	36	25	29	26
<i>Zovirax</i>	12	(13)	8	(23)	10	(16)	11	4
<i>Zeffix</i>	2	>100	1	>100	1	>100	1	>100
<i>Relenza</i>	1	(93)	–	–	–	–	13	>100
<b>Metabolic and gastro-intestinal</b>	<b>162</b>	<b>86</b>	<b>149</b>	<b>&gt;100</b>	<b>148</b>	<b>78</b>	<b>135</b>	<b>&gt;100</b>
<i>Avandia</i>	127	>100	105	>100	108	>100	93	>100
<i>Zantac</i>	29	(33)	30	4	34	(5)	26	(28)
<i>Lotronex</i>	4	>100	13	>100	4	>100	15	>100
<b>Vaccines</b>	<b>52</b>	<b>17</b>	<b>63</b>	<b>20</b>	<b>56</b>	<b>(21)</b>	<b>41</b>	<b>(25)</b>
<i>Hepatitis</i>	42	7	50	19	43	(20)	33	(16)
<i>Infanrix</i>	10	88	11	54	7	50	7	47
<b>Oncology and emesis</b>	<b>144</b>	<b>16</b>	<b>128</b>	<b>15</b>	<b>124</b>	<b>9</b>	<b>103</b>	<b>8</b>
<i>Zofran</i>	94	18	88	21	84	11	72	9
<i>Hycamtin</i>	20	1	16	(5)	15	(10)	12	(5)
<b>Cardiovascular</b>	<b>74</b>	<b>(12)</b>	<b>83</b>	<b>5</b>	<b>72</b>	<b>(13)</b>	<b>53</b>	<b>(13)</b>
<i>Coreg</i>	40	23	46	28	40	18	22	(6)
<b>Arthritis (Relafan)</b>	<b>43</b>	<b>(30)</b>	<b>53</b>	<b>3</b>	<b>47</b>	<b>(41)</b>	<b>40</b>	<b>(40)</b>
<b>Dermatologicals</b>	<b>10</b>	<b>(17)</b>	<b>8</b>	<b>(24)</b>	<b>8</b>	<b>(30)</b>	<b>9</b>	<b>(9)</b>
<b>Other</b>	<b>49</b>	<b>26</b>	<b>58</b>	<b>(8)</b>	<b>37</b>	<b>2</b>	<b>27</b>	<b>(38)</b>
<b>Pharmaceutical sales</b>	<b>2,130</b>	<b>9</b>	<b>1,926</b>	<b>26</b>	<b>1,787</b>	<b>8</b>	<b>1,621</b>	<b>21</b>
<b>Continuing business</b>								
<b>Divested products</b>	<b>44</b>	<b>(40)</b>	<b>72</b>	<b>24</b>	<b>67</b>	<b>8</b>	<b>58</b>	<b>9</b>
<i>Famvir</i>	22	(25)	44	>100	25	(1)	23	12
<i>Kytril</i>	21	(51)	27	(26)	41	16	34	10
Other	1	(40)	1	(40)	1	(40)	1	(40)
<b>Total pharmaceutical sales</b>	<b>2,174</b>	<b>7</b>	<b>1,998</b>	<b>26</b>	<b>1,854</b>	<b>8</b>	<b>1,679</b>	<b>21</b>

## Pharmaceutical sales – Europe

	Q4 2000		Q3 2000		Q2 2000		Q1 2000	
	£m	CER %	£m	CER %	£m	CER %	£m	CER %
<b>CNS</b>	<b>188</b>	<b>7</b>	<b>172</b>	<b>29</b>	<b>168</b>	<b>12</b>	<b>150</b>	<b>16</b>
Depression	93	–	80	21	86	10	75	16
Seroxat/Paxil	93	–	80	21	86	10	75	16
Wellbutrin	–	–	–	–	–	–	–	–
Migraine	38	(10)	36	2	41	2	37	8
Imigran/Imitrex	31	(12)	30	(1)	35	1	31	4
Naramig/Amerge	7	(2)	6	19	6	12	6	39
Lamictal	31	14	28	22	30	24	27	22
Requip	9	1	7	27	8	33	6	29
Zyban	14	>100	18	>100	1	>100	1	>100
Respiratory	305	7	250	9	292	10	270	12
Flixotide/Flovent	77	(6)	70	3	81	8	77	3
Serevent	68	(8)	55	(6)	65	(9)	65	(1)
Seretide	63	>100	42	>100	42	>100	32	>100
Flixonase/Flonase	10	4	9	3	15	14	11	15
Ventolin	40	(8)	33	(7)	38	(2)	38	(3)
Becotide	39	(19)	35	(7)	40	(11)	38	(10)
Anti-bacterials	194	(12)	144	1	170	8	197	(7)
Augmentin	89	(12)	67	2	76	7	88	(3)
Zinnat/Ceftin	34	4	23	24	24	11	32	(13)
Fortum	22	(11)	18	2	24	12	24	(4)
Amoxil	17	(35)	10	(12)	14	(5)	20	(12)
Anti-virals	136	4	123	10	139	16	133	21
HIV	92	13	83	17	90	22	80	22
Trizivir	1	>100	–	–	–	–	–	–
Combivir	48	23	41	33	45	39	39	64
Epiriv	25	(7)	23	(11)	27	(6)	25	(11)
Retrovir	5	(26)	6	(30)	6	(34)	6	(46)
Ziagen	12	64	12	>100	11	>100	9	>100
Agenerase	1	41	1	79	1	59	1	>100
Herpes	38	(8)	36	(4)	45	7	43	7
Valtrex	15	19	13	12	15	22	15	35
Zovirax	23	(19)	23	(11)	30	–	28	(3)
Zeffix	2	>100	2	>100	2	>100	1	>100
Relenza	1	(76)	–	–	(1)	>100	6	>100
Metabolic and gastro-intestinal	65	(11)	57	(18)	61	(17)	65	(4)
Avandia	4	>100	3	>100	1	>100	–	–
Zantac	48	(16)	42	(16)	48	(19)	51	(11)
Lotronex	–	–	–	–	–	–	–	–
Vaccines	98	(8)	101	2	100	28	91	34
Hepatitis	50	(21)	48	(14)	58	11	54	19
Infanrix	25	12	23	33	27	45	23	56
Oncology and emesis	33	(2)	31	11	34	15	31	11
Zofran	24	6	23	16	24	17	22	9
Hycamtin	6	(11)	5	5	6	18	6	17
Cardiovascular	31	18	29	29	31	19	29	10
Coreg	–	–	–	–	–	–	–	–
Arthritis (Relafan)	4	(40)	4	(8)	5	29	4	7
Dermatologicals	15	(2)	15	(10)	17	(1)	15	(6)
Other	62	(11)	54	17	56	(10)	56	(17)
<b>Pharmaceutical sales</b>	<b>1,131</b>	<b>(1)</b>	<b>980</b>	<b>9</b>	<b>1,073</b>	<b>9</b>	<b>1,041</b>	<b>8</b>
<b>Continuing business</b>								
<b>Divested products</b>	<b>10</b>	<b>(18)</b>	<b>10</b>	<b>(5)</b>	<b>12</b>	<b>(3)</b>	<b>11</b>	<b>6</b>
Famvir	4	(27)	4	(10)	5	(20)	5	10
Kytril	6	(11)	6	–	7	12	6	2
Other	–	–	–	–	–	–	–	–
<b>Total pharmaceutical sales</b>	<b>1,141</b>	<b>(1)</b>	<b>990</b>	<b>8</b>	<b>1,085</b>	<b>9</b>	<b>1,052</b>	<b>8</b>

## Pharmaceutical sales – Rest of World

	Q4 2000		Q3 2000		Q2 2000		Q1 2000	
	£m	CER %	£m	CER %	£m	CER %	£m	CER %
<b>CNS</b>	<b>89</b>	<b>31</b>	<b>70</b>	<b>22</b>	<b>74</b>	<b>34</b>	<b>61</b>	<b>24</b>
Depression	55	45	41	20	40	25	37	32
Seroxat/Paxil	51	45	37	18	37	22	34	30
Wellbutrin	4	48	4	41	3	86	3	62
Migraine	12	14	10	7	11	17	9	4
Imigran/Imitrex	10	11	9	3	9	12	8	(1)
Naramig/Amerge	2	42	1	38	2	71	1	60
Lamictal	10	16	8	31	10	64	7	33
Requip	–	–	1	25	–	–	1	60
Zyban	7	66	4	15	6	18	4	(4)
Respiratory	160	9	116	4	155	20	119	6
Flixotide/Flovent	49	36	38	48	43	67	31	49
Serevent	10	(1)	9	1	11	28	9	33
Seretide	14	>100	8	>100	5	>100	2	>100
Flixonase/Flonase	17	4	12	7	18	29	22	14
Ventolin	46	(8)	31	(20)	54	9	32	(8)
Becotide	12	(41)	10	(46)	13	(40)	14	(34)
Anti-bacterials	166	(9)	149	(2)	169	9	141	9
Augmentin	45	(6)	45	9	46	17	38	18
Zinnat/Ceftin	31	(2)	24	9	32	23	26	13
Fortum	24	(16)	17	(32)	25	4	19	(8)
Amoxil	24	(10)	22	15	22	(3)	18	3
Anti-virals	142	18	105	10	119	4	85	20
HIV	36	–	28	7	28	(33)	22	2
Trizivir	–	–	–	–	–	–	–	–
Combivir	15	16	11	17	10	(44)	8	82
Epivir	13	(20)	11	(6)	12	(32)	9	(27)
Retrovir	4	(27)	3	(26)	4	(46)	2	(32)
Ziagen	3	82	2	>100	3	>100	2	>100
Agenerase	1	>100	1	>100	(1)	–	1	>100
Herpes	77	2	59	(5)	77	10	53	6
Valtrex	20	>100	5	38	7	78	5	60
Zovirax	57	(19)	54	(9)	70	6	48	2
Zeffix	19	>100	16	>100	13	>100	10	>100
Relenza	10	>100	1	>100	1	31	–	–
Metabolic and gastro-intestinal	114	2	91	2	105	6	80	2
Avandia	9	>100	5	>100	3	>100	4	>100
Zantac	76	(8)	61	(6)	75	2	55	(5)
Lotronex	–	–	–	–	–	–	–	–
Vaccines	65	23	54	32	64	53	57	13
Hepatitis	21	(6)	19	(12)	20	(6)	24	14
Infanrix	11	8	7	23	14	>100	6	>100
Oncology and emesis	24	6	19	(4)	21	17	18	25
Zofran	17	3	15	(9)	15	15	13	22
Hycamtin	3	24	2	36	2	44	2	65
Cardiovascular	18	3	15	11	17	14	11	12
Coreg	–	–	–	–	–	–	–	–
Arthritis (Relafan)	2	(31)	2	(19)	3	(24)	3	(21)
Dermatologicals	42	(3)	35	(5)	46	12	29	(3)
Other	118	16	101	(9)	119	(1)	100	4
<b>Pharmaceutical sales</b>	<b>940</b>	<b>8</b>	<b>757</b>	<b>4</b>	<b>892</b>	<b>13</b>	<b>704</b>	<b>9</b>
<b>Continuing business</b>								
<b>Divested products</b>	<b>49</b>	<b>(11)</b>	<b>41</b>	<b>1</b>	<b>41</b>	<b>6</b>	<b>32</b>	<b>(4)</b>
Famvir	5	(10)	6	2	4	(5)	5	(5)
Kytril	21	(8)	18	3	19	13	13	8
Other	23	(14)	17	–	18	3	14	(13)
<b>Total pharmaceutical sales</b>	<b>989</b>	<b>7</b>	<b>798</b>	<b>4</b>	<b>933</b>	<b>13</b>	<b>736</b>	<b>9</b>

## Five-year record

A record of financial performance is provided analysed in accordance with current reporting practice.

Sales by business segment	2000 £m	1999 £m	1998 £m	1997 £m	1996 £m
Pharmaceuticals	<b>15,429</b>	13,618	12,563	12,355	12,578
Consumer Healthcare	<b>2,650</b>	2,546	2,375	2,381	2,333
Retained businesses	<b>18,079</b>	16,164	14,938	14,736	14,911
Healthcare Services	–	632	1,064	980	1,301
	<b>18,079</b>	16,796	16,002	15,716	16,212

### Pharmaceutical sales by therapeutic area

Central nervous system disorders	<b>3,279</b>	2,720	2,400	1,875	1,422
Respiratory	<b>2,789</b>	2,382	2,096	1,795	1,756
Anti-bacterials	<b>2,472</b>	2,383	2,278	2,294	2,392
Anti-virals	<b>1,899</b>	1,610	1,347	1,421	1,359
Metabolic and gastro-intestinal	<b>1,232</b>	886	908	1,453	2,070
Vaccines	<b>842</b>	776	726	699	635
Oncology and emesis	<b>710</b>	613	549	512	461
Cardiovascular	<b>463</b>	449	390	320	330
Dermatologicals	<b>249</b>	254	243	236	240
Arthritis	<b>210</b>	275	301	292	288
Others	<b>837</b>	842	949	1,061	1,252
Continuing business	<b>14,982</b>	13,190	12,187	11,958	12,205
Divested products	<b>447</b>	428	376	397	373
	<b>15,429</b>	13,618	12,563	12,355	12,578

### Pharmaceutical sales by geographic area

USA	<b>7,705</b>	6,276	5,635	5,455	5,347
Europe	<b>4,268</b>	4,288	4,059	3,949	4,280
Rest of World:					
Asia Pacific	<b>1,049</b>	929	876	962	980
Japan	<b>832</b>	704	592	679	768
Latin America	<b>682</b>	636	662	605	535
Middle East, Africa	<b>511</b>	461	468	438	403
Canada	<b>382</b>	324	271	267	265
Total Rest of World	<b>3,456</b>	3,054	2,869	2,951	2,951
	<b>15,429</b>	13,618	12,563	12,355	12,578

### Consumer Healthcare sales

OTC medicines	<b>1,454</b>	1,434	1,328	1,395	1,403
Oral care	<b>642</b>	614	584	550	528
Nutritional healthcare	<b>535</b>	488	459	433	402
Continuing business	<b>2,631</b>	2,536	2,371	2,378	2,333
Divested products	<b>19</b>	10	4	3	–
	<b>2,650</b>	2,546	2,375	2,381	2,333

<b>Business performance results – retained businesses</b>	<b>2000</b>	1999	1998	1997	1996
	<b>£m</b>	£m	£m	£m	£m
Sales	<b>18,079</b>	16,164	14,938	14,736	14,911
R&D expenditure	<b>2,510</b>	2,285	2,072	1,989	1,925
per cent of sales	<b>14</b>	14	14	13	13
Trading profit	<b>5,026</b>	4,378	4,191	4,372	4,640
per cent of sales	<b>28</b>	27	28	30	31
Net interest payable	<b>(182)</b>	(162)	(192)	(216)	(295)
Profit before taxation	<b>5,327</b>	4,683	4,299	4,242	4,415
Earnings (profit attributable to shareholders)	<b>3,697</b>	3,204	2,891	2,835	2,938

#### **Merger, restructuring and disposal of subsidiaries**

Manufacturing and other restructuring	<b>(171)</b>	(443)	(90)	(81)	(214)
Merger costs and product divestments	<b>895</b>	–	–	–	–
Other items	<b>(22)</b>	(29)	(721)	–	–
Profit/(loss) before taxation	<b>702</b>	(472)	(811)	(81)	(214)
Profit/(loss) attributable to shareholders	<b>457</b>	(363)	(512)	(66)	(174)

#### **Total results**

Sales	<b>18,079</b>	16,796	16,002	15,716	16,212
Profit before taxation	<b>6,029</b>	4,236	3,564	4,210	4,246
Earnings (profit attributable to shareholders)	<b>4,154</b>	2,859	2,435	2,818	2,809
Dividends	<b>(2,097)</b>	(2,005)	(1,903)	(1,794)	(1,690)
Retained profit	<b>2,057</b>	854	532	1,024	1,119
Return on capital employed (per cent)	<b>77.5</b>	69.6	70.4	103.4	148.5

Return on capital employed is calculated as total profit before taxation as a percentage of average capital employed over the year.

#### **Share statistics**

Earnings per Ordinary Share (p)	<b>68.5</b>	46.7	39.9	47.7	49.6
Dividends per GlaxoSmithKline ordinary share (p):					
Glaxo Wellcome shareholder	<b>38.0</b>	37.0	36.0	35.0	34.0
SmithKline Beecham shareholder	<b>29.66</b>	26.69	24.02	21.85	19.61
Dividends per GlaxoSmithKline ADS (\$):					
Glaxo Wellcome shareholder	<b>1.16</b>	1.20	1.19	1.17	1.16
SmithKline Beecham shareholder	<b>0.91</b>	0.86	0.81	0.74	0.63

Dividends are expressed in terms of a GlaxoSmithKline share/ADS. On the merger between Glaxo Wellcome and SmithKline Beecham on 27th December 2000, shareholders and ADR holders received shares in GlaxoSmithKline in the following ratios:

- for 1 Glaxo Wellcome share – 1 GlaxoSmithKline share
- for 1 SmithKline Beecham share – 0.4552 GlaxoSmithKline shares
- for 1 Glaxo Wellcome ADS – 1 GlaxoSmithKline ADS
- for 1 SmithKline Beecham ADS – 1.138 GlaxoSmithKline ADSs

1 GlaxoSmithKline ADS represents 2 GlaxoSmithKline shares.

	2000 £m	1999 £m	1998 £m	1997 £m	1996 £m
<b>Net assets</b>					
Fixed assets	<b>10,322</b>	9,292	9,095	8,494	8,525
Other assets and liabilities	<b>(756)</b>	(328)	(816)	(1,094)	(1,426)
Net operating assets	<b>9,566</b>	8,964	8,279	7,400	7,099
Net debt	<b>(611)</b>	(2,357)	(2,717)	(2,830)	(3,528)
	<b>8,955</b>	6,607	5,562	4,570	3,571
<b>Capital employed</b>					
Share capital and share premium	<b>1,586</b>	1,549	1,542	1,525	1,512
Goodwill reserve	<b>–</b>	–	–	(4,840)	(4,865)
Other reserves	<b>6,125</b>	3,915	2,907	6,783	5,889
Equity shareholders' funds	<b>7,711</b>	5,464	4,449	3,468	2,536
Minority interests	<b>1,244</b>	1,143	1,113	1,102	1,035
	<b>8,955</b>	6,607	5,562	4,570	3,571
<b>Capital expenditure (tangible fixed assets)</b>	<b>1,018</b>	1,141	1,037	917	947
<b>Number of employees</b>					
USA	<b>22,745</b>	21,272	32,565	31,676	30,947
Europe	<b>45,929</b>	47,767	45,408	41,291	39,883
Rest of World:					
Asia Pacific	<b>21,689</b>	21,831	21,643	21,760	21,959
Japan	<b>3,165</b>	3,191	3,402	3,312	3,171
Latin America	<b>7,704</b>	8,286	7,702	7,729	7,655
Middle East, Africa	<b>4,502</b>	4,754	4,547	4,256	3,409
Canada	<b>1,783</b>	1,940	1,554	1,487	1,633
Total Rest of World	<b>38,843</b>	40,002	38,848	38,544	37,827
	<b>107,517</b>	109,041	116,821	111,511	108,657
Manufacturing	<b>35,681</b>	37,420	44,780	42,282	44,381
Selling	<b>43,325</b>	41,775	41,095	39,588	36,438
Administration	<b>11,980</b>	12,767	15,064	14,439	13,421
Research and development	<b>16,531</b>	17,079	15,882	15,202	14,417
	<b>107,517</b>	109,041	116,821	111,511	108,657

The number of employees is the number of employed staff at the end of the financial period.