

CARDINAL HEALTH, INC.
CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)
(in millions, except per share amounts)

	THIRD QUARTER		
	March 2001	March 2000	% Change
Revenue:			
Operating Revenue	\$ 10,334.2	\$ 7,665.9	35 %
Bulk Deliveries to Customer Warehouses	<u>2,245.9</u>	<u>1,945.6</u>	15 %
Total Revenue	12,580.1	9,611.5	31 %
Cost of Products Sold:			
Operating Cost of Products Sold	9,388.1	6,874.9	37 %
Cost of Products Sold - Bulk Deliveries	<u>2,245.9</u>	<u>1,945.1</u>	15 %
Total Cost of Products Sold	11,634.0	8,820.0	32 %
Gross Margin	946.1	791.5	20 %
S, G & A Expenses	509.9	425.9	20 %
Special Charges	<u>86.3</u>	<u>10.7</u>	N.M.
Operating Earnings	349.9	354.9	(1)%
Interest Expense and Other	<u>43.7</u>	<u>38.9</u>	12 %
Earnings Before Income Taxes	306.2	316.0	(3)%
Provision for Income Taxes	<u>113.3</u>	<u>117.6</u>	(4)%
Net Earnings	<u>\$ 192.9</u>	<u>\$ 198.4</u>	(3)%
Earnings Per Common Share:			
Basic	\$ 0.43	\$ 0.45	(4)%
Diluted	\$ 0.42	\$ 0.44	(5)%
Weighted Average Number of Shares Outstanding:			
Basic	444.3	440.5	
Diluted	456.5	449.2	

The following table summarizes the impact of special charges on net earnings and diluted earnings per Common Share in the quarters in which they were recorded:

	Current Year		Prior Year	
	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS
Special Charges	\$ (61.8)	\$ (0.14)	\$ (9.1)	\$ (0.02)

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CARDINAL HEALTH, INC.
CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)
(in millions, except per share amounts)

	YEAR-TO-DATE		
	March 2001	March 2000	% Change
Revenue:			
Operating Revenue	\$ 28,405.8	\$ 22,172.1	28 %
Bulk Deliveries to Customer Warehouses	<u>7,140.8</u>	<u>5,642.7</u>	27 %
Total Revenue	35,546.6	27,814.8	28 %
Cost of Products Sold:			
Operating Cost of Products Sold	25,771.1	19,909.7	29 %
Cost of Products Sold - Bulk Deliveries	<u>7,139.8</u>	<u>5,641.0</u>	27 %
Total Cost of Products Sold	32,910.9	25,550.7	29 %
Gross Margin	2,635.7	2,264.1	16 %
S, G & A Expenses	1,469.0	1,289.0	14 %
Special Charges	<u>106.6</u>	<u>53.0</u>	101 %
Operating Earnings	1,060.1	922.1	15 %
Interest Expense & Other	<u>116.9</u>	<u>100.3</u>	17 %
Earnings Before Income Taxes	943.2	821.8	15 %
Provision for Income Taxes	<u>339.1</u>	<u>310.0</u>	9 %
Net Earnings	<u>\$ 604.1</u>	<u>\$ 511.8</u>	18 %
Earnings Per Common Share:			
Basic	\$ 1.37	\$ 1.16	18 %
Diluted	\$ 1.33	\$ 1.14	17 %
Weighted Average Number of Shares Outstanding:			
Basic	441.6	440.0	
Diluted	453.9	449.6	

The following table summarizes the impact of special charges on net earnings and diluted earnings per Common Share in the periods in which they were recorded:

	Current Year		Prior Year	
	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS
Special Charges	<u>\$ (73.8)</u>	<u>\$ (0.16)</u>	<u>\$ (42.2)</u>	<u>\$ (0.09)</u>

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The following table summarizes the impact of special charges on net earnings and diluted earnings per Common Share in the periods in which they were recorded:

	Current Year		Prior Year	
	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS
Merger-Related Costs	<u>\$ (73.8)</u>	<u>\$ (0.16)</u>	<u>\$ (42.2)</u>	<u>\$ (0.09)</u>

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CARDINAL HEALTH, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
(in millions)

	Three months ended		Nine months ended	
	March 31,		March 31,	
	2001	2000	2001	2000
Cash Flows From Operating Activities:				
Net earnings available for Common Shares	\$192.9	\$198.4	\$604.1	\$511.8
Adjustments to reconcile net earnings to net cash from operations:				
Depreciation and amortization	70.1	69.8	209.0	199.5
Change in operating assets and liabilities, net of effects from acquisitions:				
Increase in trade receivables	(68.4)	(91.2)	(443.8)	(423.7)
(Increase)/decrease in inventories	95.0	(152.0)	(1,359.6)	(1,404.8)
Increase in net investment in sales-type leases	(26.9)	(42.8)	(79.8)	(108.6)
Increase/(decrease) in accounts payable	(113.9)	58.3	1,135.7	827.6
Other operating items - net	101.9	61.4	(77.3)	135.1
Net cash provided by/(used in) operating activities	250.7	101.9	(11.7)	(263.1)
Cash Flows From Investing Activities:				
Net acquisition of subsidiaries, net of cash acquired	(61.0)	(4.9)	(323.3)	(67.5)
Proceeds from sale of property and equipment	12.6	7.9	17.8	43.3
Additions to property and equipment	(93.6)	(65.6)	(234.8)	(225.5)
Other	-	-	-	48.4
Net cash used in investing activities	(142.0)	(62.6)	(540.3)	(201.3)
Cash Flows From Financing Activities:				
Net short-term borrowing activity	(811.2)	348.1	(536.1)	1,072.0
Net change in long-term obligations	480.2	(17.3)	877.0	(158.3)
Proceeds from issuance of Common Shares	88.3	31.2	186.9	55.4
Purchase of Treasury Stock	(1.8)	(312.2)	(138.8)	(341.4)
Other	(8.5)	(21.8)	(27.9)	(22.7)
Net cash provided by/(used in) financing activities	(253.0)	28.0	361.1	605.0
Net Increase (Decrease) in Cash and Equivalents	(144.3)	67.3	(190.9)	140.6
Change in Bindley's fiscal year	-	-	47.6	-
Cash and Equivalents at Beginning of Period	540.5	301.7	539.5	228.4
Cash and Equivalents at End of Period	396.2	369.0	396.2	369.0

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CARDINAL HEALTH, INC. - THIRD QUARTER FY 2001 BUSINESS ANALYSIS

(\$ millions)

<u>PHARMACEUTICAL DISTRIBUTION AND PROVIDER SERVICES</u>				<u>MEDICAL-SURGICAL PRODUCTS AND SERVICES</u>			
	<u>2001</u>	<u>2000</u>	<u>Comment</u>		<u>2001</u>	<u>2000</u>	<u>Comment</u>
<u>REVENUE</u>				<u>REVENUE</u>			
- Amount	\$8,448	\$6,098	RECORD	- Amount	\$1,498	\$1,204	RECORD
- Growth Rate	39%	18%	Organic growth	- Growth Rate	24%	3%	BBMC acquisition
- Mix	82%	79%		- Mix	14%	16%	
<u>RATIO TO REVENUE</u>				<u>RATIO TO REVENUE</u>			
- Gross Margin	5.41%	5.73%	Customer mix	- Gross Margin	21.97%	23.44%	BBMC impact
- Expenses	2.36%	2.66%	RECORD LOW	- Expenses	14.49%	15.69%	Expense control
- Operating Earnings	3.05%	3.07%		- Operating Earnings	7.48%	7.75%	
<u>OPERATING EARNINGS</u>				<u>OPERATING EARNINGS</u>			
- Growth Rate	38%	21%		- Growth Rate	20%	23%	
- Mix	56%	51%		- Mix	24%	25%	
<u>PRODUCTIVITY</u>				<u>PRODUCTIVITY</u>			
- Margin Per Expense Dollar*	\$2.29	\$2.16	6% improvement	- Margin Per Expense Dollar*	\$1.52	\$1.49	
<u>ASSET MANAGEMENT</u>				<u>ASSET MANAGEMENT</u>			
- Average Committed Capital	\$3,302	\$3,235	Strong asset management	- Average Committed Capital	\$1,440	\$1,242	BBMC impact
- Return On Committed Capital	31.2%	23.2%	RECORD	- Return On Committed Capital	31.1%	30.0%	Q3 RECORD
- Operating Cash Flow	\$187	\$58	Q3 RECORD	- Operating Cash Flow	\$47	\$38	Consistent performance
- Capital Expenditures Investment	\$22	\$27		- Capital Expenditures Investment	\$20	\$24	
<u>PHARMACEUTICAL TECHNOLOGIES AND SERVICES</u>				<u>AUTOMATION AND INFORMATION SERVICES</u>			
	<u>2001</u>	<u>2000</u>	<u>COMMENT</u>		<u>2001</u>	<u>2000</u>	<u>COMMENT</u>
<u>REVENUE</u>				<u>REVENUE</u>			
- Amount	\$301	\$284	RECORD	- Amount	\$112	\$102	Q3 RECORD
- Growth Rate	6%	12%	H&N, protease inhibitors	- Growth Rate	10%	9%	
- Mix	3%	4%		- Mix	1%	1%	
<u>RATIO TO REVENUE</u>				<u>RATIO TO REVENUE</u>			
- Gross Margin	31.98%	32.58%	Product mix	- Gross Margin	68.81%	70.05%	Product mix
- Expenses	15.39%	14.06%	Higher fixed costs	- Expenses	32.20%	35.74%	Growth leverage
- Operating Earnings	16.59%	18.52%	Surplus capacity	- Operating Earnings	36.61%	34.31%	Q3 RECORD
<u>OPERATING EARNINGS</u>				<u>OPERATING EARNINGS</u>			
- Growth Rate	(4)%	7%		- Growth Rate	17%	23%	
- Mix	11%	14%		- Mix	9%	10%	
<u>PRODUCTIVITY</u>				<u>PRODUCTIVITY</u>			
- Margin Per Expense Dollar*	\$2.08	\$2.32		- Margin Per Expense Dollar*	\$2.14	\$1.96	9% improvement
<u>ASSET MANAGEMENT</u>				<u>ASSET MANAGEMENT</u>			
- Average Committed Capital	\$840	\$678	Strategic investments	- Average Committed Capital	\$692	\$601	Lease investment
- Return On Committed Capital	23.8%	31.0%	Earnings decline	- Return On Committed Capital	23.8%	23.4%	
- Operating Cash Flow	\$19	\$32		- Operating Cash Flow	(\$3)	(\$26)	
- Capital Expenditures Investment	\$49	\$9		- Capital Expenditures Investment	\$3	\$6	

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses
 - Corporate costs are fully allocated to businesses except for special charges and eliminations

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - THIRD QUARTER FY 2001 BUSINESS ANALYSIS
(\$ millions)

	<u>TOTAL</u>			
	<u>2001</u>	<u>2000</u>		
• <u>REVENUE</u>				
- Amount	\$10,334	\$7,666		
- Growth Rate	35%	14%		
• <u>RATIO TO REVENUE</u>			<u>Excluding Special Charges</u>	
- Gross Margin	9.15%	10.33%		
- Expenses	4.93%	5.56%	<u>2001</u>	<u>2000</u>
- Special Charges	0.84%	0.14%		
- Operating Earnings	3.38%	4.63%	4.22%	4.77%
• <u>OPERATING EARNINGS</u>				
- Growth Rate	(1)%	64%	19%	20%
• <u>NET EARNINGS</u>				
- Ratio to Revenue	1.86%	2.59%	2.46%	2.71%
- Growth Rate	(3)%	104%	23%	21%
• <u>PRODUCTIVITY</u>				
- Margin Per Expense Dollar *	\$1.86	\$1.86		
• <u>ASSET MANAGEMENT</u>				
- Average Committed Capital	\$5,702	\$5,149		
- Return On Committed Capital	24.5%	27.6%	30.6%	28.4%
- Operating Cash Flow	\$250	\$102		
- Capital Expenditures Investment	\$94	\$66		

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - FIRST NINE MONTHS FY 2001 BUSINESS ANALYSIS

(\$ millions)

<u>PHARMACEUTICAL DISTRIBUTION AND PROVIDER SERVICES</u>			<u>MEDICAL-SURGICAL PRODUCTS AND SERVICES</u>		
	<u>2001</u>	<u>2000</u>		<u>2001</u>	<u>2000</u>
<u>REVENUE</u>			<u>REVENUE</u>		
- Amount	\$22,929	\$17,418	- Amount	\$4,351	\$3,696
- Growth Rate	32%	21%	- Growth Rate	18%	5%
- Mix	81%	78%	- Mix	15%	17%
<u>RATIO TO REVENUE</u>			<u>RATIO TO REVENUE</u>		
- Gross Margin	5.21%	5.47%	- Gross Margin	22.01%	23.13%
- Expenses	2.42%	2.68%	- Expenses	14.65%	15.86%
- Operating Earnings	2.79%	2.79%	- Operating Earnings	7.36%	7.27%
<u>OPERATING EARNINGS</u>			<u>OPERATING EARNINGS</u>		
- Growth Rate	32%	24%	- Growth Rate	19%	22%
- Mix	52%	49%	- Mix	26%	27%
<u>PRODUCTIVITY</u>			<u>PRODUCTIVITY</u>		
- Margin Per Expense Dollar*	\$2.15	\$2.04	- Margin Per Expense Dollar*	\$1.50	\$1.46
<u>ASSET MANAGEMENT</u>			<u>ASSET MANAGEMENT</u>		
- Average Committed Capital	\$3,096	\$2,818	- Average Committed Capital	\$1,371	\$1,239
- Return On Committed Capital	27.6%	23.0%	- Return On Committed Capital	31.1%	28.9%
- Operating Cash Flow	(\$187)	(\$496)	- Operating Cash Flow	\$159	\$211
- Capital Expenditures Investment	\$60	\$75	- Capital Expenditures Investment	\$49	\$68
<u>PHARMACEUTICAL TECHNOLOGIES AND SERVICES</u>			<u>AUTOMATION AND INFORMATION SERVICES</u>		
	<u>2001</u>	<u>2000</u>		<u>2001</u>	<u>2000</u>
<u>REVENUE</u>			<u>REVENUE</u>		
- Amount	\$860	\$806	- Amount	\$322	\$276
- Growth Rate	7%	16%	- Growth Rate	17%	(3)%
- Mix	3%	4%	- Mix	1%	1%
<u>RATIO TO REVENUE</u>			<u>RATIO TO REVENUE</u>		
- Gross Margin	33.39%	33.10%	- Gross Margin	67.36%	69.69%
- Expenses	14.92%	14.61%	- Expenses	33.31%	36.69%
- Operating Earnings	18.47%	18.49%	- Operating Earnings	34.05%	33.00%
<u>OPERATING EARNINGS</u>			<u>OPERATING EARNINGS</u>		
- Growth Rate	7%	28%	- Growth Rate	20%	(3)%
- Mix	13%	15%	- Mix	9%	9%
<u>PRODUCTIVITY</u>			<u>PRODUCTIVITY</u>		
- Margin Per Expense Dollar*	\$2.24	\$2.27	- Margin Per Expense Dollar*	\$2.02	\$1.90
<u>ASSET MANAGEMENT</u>			<u>ASSET MANAGEMENT</u>		
- Average Committed Capital	\$795	\$661	- Average Committed Capital	\$658	\$552
- Return On Committed Capital	26.6%	30.0%	- Return On Committed Capital	22.2%	22.0%
- Operating Cash Flow	\$48	\$108	- Operating Cash Flow	(\$32)	(\$86)
- Capital Expenditures Investment	\$121	\$68	- Capital Expenditures Investment	\$5	\$15

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses
 - Corporate costs are fully allocated to businesses except for special charges and eliminations

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - FIRST NINE MONTHS FY 2001 BUSINESS ANALYSIS
(\$ millions)

	<u>TOTAL</u>			
	<u>2001</u>	<u>2000</u>		
• <u>REVENUE</u>				
- Amount	\$28,406	\$22,172		
- Growth Rate	28%	17%		
• <u>RATIO TO REVENUE</u>			<u>Excluding Special Charges</u>	
- Gross Margin	9.28%	10.21%		
- Expenses	5.17%	5.81%	<u>2001</u>	<u>2000</u>
- Special Charges	0.38%	0.24%		
- Operating Earnings	3.73%	4.16%	4.11%	4.40%
• <u>OPERATING EARNINGS</u>				
- Growth Rate	15%	35%	20%	20%
• <u>NET EARNINGS</u>				
- Ratio to Revenue	2.13%	2.31%	2.39%	2.50%
- Growth Rate	18%	47%	22%	22%
• <u>PRODUCTIVITY</u>				
- Margin Per Expense Dollar *	\$1.79	\$1.76		
• <u>ASSET MANAGEMENT</u>				
- Average Committed Capital	\$5,392	\$4,826		
- Return On Committed Capital	26.2%	25.5%	28.9%	26.9%
- Operating Cash Flow	(\$12)	(\$263)		
- Capital Expenditures Investment	\$235	\$226		

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - QUARTERLY FY 2001 BUSINESS ANALYSIS

(\$ millions)

<u>PHARMACEUTICAL DISTRIBUTION AND PROVIDER SERVICES</u>						<u>MEDICAL-SURGICAL PRODUCTS AND SERVICES</u>					
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>TOTAL</u>		<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>TOTAL</u>
<u>REVENUE</u>						<u>REVENUE</u>					
- Amount	\$6,780	\$7,701	\$8,448			- Amount	\$1,379	\$1,474	\$1,498		
- Growth Rate	23%	32%	39%			- Growth Rate	14%	15%	24%		
- Mix	80%	80%	82%			- Mix	16%	16%	14%		
<u>RATIO TO REVENUE</u>						<u>RATIO TO REVENUE</u>					
- Gross Margin	5.16%	5.05%	5.41%			- Gross Margin	22.50%	21.60%	21.97%		
- Expenses	2.54%	2.39%	2.36%			- Expenses	15.06%	14.43%	14.49%		
- Operating Earnings	2.62%	2.66%	3.05%			- Operating Earnings	7.44%	7.17%	7.48%		
<u>OPERATING EARNINGS</u>						<u>OPERATING EARNINGS</u>					
- Growth Rate	23%	32%	38%			- Growth Rate	19%	19%	20%		
- Mix	50%	49%	56%			- Mix	29%	26%	24%		
<u>PRODUCTIVITY</u>						<u>PRODUCTIVITY</u>					
- Margin Per Expense Dollar*	\$2.03	\$2.11	\$2.29			- Margin Per Expense Dollar*	\$1.49	\$1.50	\$1.52		
<u>ASSET MANAGEMENT</u>						<u>ASSET MANAGEMENT</u>					
- Average Committed Capital	\$2,890	\$3,207	\$3,302			- Average Committed Capital	\$1,302	\$1,398	\$1,440		
- Return On Committed Capital	24.6%	25.5%	31.2%			- Return On Committed Capital	31.5%	30.2%	31.1%		
- Operating Cash Flow	(\$378)	\$4	\$187			- Operating Cash Flow	\$9	\$103	\$47		
- Capital Expenditures Investment	\$18	\$20	\$22			- Capital Expenditures Investment	\$11	\$18	\$20		
<u>PHARMACEUTICAL TECHNOLOGIES AND SERVICES</u>						<u>AUTOMATION AND INFORMATION SERVICES</u>					
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>TOTAL</u>		<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>TOTAL</u>
<u>REVENUE</u>						<u>REVENUE</u>					
- Amount	\$272	\$287	\$301			- Amount	\$90	\$120	\$112		
- Growth Rate	5%	9%	6%			- Growth Rate	29%	15%	10%		
- Mix	3%	3%	3%			- Mix	1%	1%	1%		
<u>RATIO TO REVENUE</u>						<u>RATIO TO REVENUE</u>					
- Gross Margin	32.44%	35.77%	31.98%			- Gross Margin	64.32%	68.30%	68.81%		
- Expenses	14.08%	15.22%	15.39%			- Expenses	38.68%	30.31%	32.20%		
- Operating Earnings	18.36%	20.55%	16.59%			- Operating Earnings	25.64%	37.99%	36.61%		
<u>OPERATING EARNINGS</u>						<u>OPERATING EARNINGS</u>					
- Growth Rate	11%	15%	(4)%			- Growth Rate	35%	17%	17%		
- Mix	14%	14%	11%			- Mix	7%	11%	9%		
<u>PRODUCTIVITY</u>						<u>PRODUCTIVITY</u>					
- Margin Per Expense Dollar*	\$2.30	\$2.35	\$2.08			- Margin Per Expense Dollar*	\$1.66	\$2.25	\$2.14		
<u>ASSET MANAGEMENT</u>						<u>ASSET MANAGEMENT</u>					
- Average Committed Capital	\$750	\$782	\$840			- Average Committed Capital	\$623	\$659	\$692		
- Return On Committed Capital	26.6%	30.1%	23.8%			- Return On Committed Capital	14.8%	27.6%	23.8%		
- Operating Cash Flow	\$9	\$20	\$19			- Operating Cash Flow	(\$22)	(\$7)	(\$3)		
- Capital Expenditures Investment	\$24	\$48	\$49			- Capital Expenditures Investment	\$1	\$1	\$3		

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses
 - Corporate costs are fully allocated to businesses except for special charges and eliminations

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - QUARTERLY FY 2001 BUSINESS ANALYSIS

(\$ millions)

TOTAL (EXCLUDING SPECIAL CHARGES)

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>TOTAL</u>
• <u>REVENUE</u>					
- Amount	\$8,511	\$9,561	\$10,334		
- Growth Rate	21%	28%	35%		
• <u>RATIO TO REVENUE</u>					
- Gross Margin	9.45%	9.26%	9.15%		
- Expenses	5.49%	5.14%	4.93%		
- Operating Earnings	3.96%	4.12%	4.22%		
• <u>OPERATING EARNINGS</u>					
- Growth Rate	19%	21%	19%		
• <u>NET EARNINGS</u>					
- Ratio to Revenue	2.30%	2.38%	2.46%		
- Growth Rate	22%	22%	23%		
• <u>PRODUCTIVITY</u>					
- Margin Per Expense Dollar *	\$1.72	\$1.80	\$1.86		
• <u>ASSET MANAGEMENT</u>					
- Average Committed Capital	\$5,082	\$5,528	\$5,702		
- Return On Committed Capital	26.5%	28.5%	30.6%		
- Operating Cash Flow	(\$382)	\$120	\$250		
- Capital Expenditures Investment	\$54	\$87	\$94		

- Revenue and all ratios to revenue exclude bulk deliveries to customer warehouses

* Margin Per Expense Dollar = Ratio of gross margin to expenses

CARDINAL HEALTH, INC. - FIRST NINE MONTHS FISCAL 2001 AND 2000 ASSET MANAGEMENT ANALYSIS
(\$ millions)

	<u>2001</u>				<u>YTD</u>	<u>COMMENT</u>
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>			
· RECEIVABLE DAYS	22	22	21			Q3 RECORD
· INVENTORY TURNS	6.1	6.3	6.6			Q3 RECORD
· CASH	\$573	\$541	\$396			
· DEBT	\$2,433	\$2,502	\$2,193			
· EQUITY	\$4,668	\$4,798	\$5,092			
· NET DEBT/TOTAL CAPITAL	28%	29%	26%			Q3 RECORD
· TANGIBLE NET WORTH	\$3,540	\$3,694	\$3,950			
· RETURN ON EQUITY	16.8%	18.7%	15.6%	17.0%		
· EXCLUDING SPECIAL ITEMS	17.3%	19.2%	20.5%	19.0%		RECORD
· TAX RATE	34.7%	36.1%	37.0%	36.0%		
· EXCLUDING SPECIAL ITEMS	35.3%	35.8%	35.1%	35.4%		International initiatives
	<u>2000</u>				<u>YTD</u>	
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>			
· RECEIVABLE DAYS	23	23	22			
· INVENTORY TURNS	6.7	6.1	5.9			
· CASH	\$195	\$302	\$369			
· DEBT	\$1,934	\$2,156	\$2,482			
· EQUITY	\$4,010	\$4,201	\$4,166			
· NET DEBT/TOTAL CAPITAL	30%	31%	34%			
· TANGIBLE NET WORTH	\$3,023	\$3,214	\$3,117			
· RETURN ON EQUITY	13.3%	17.8%	19.0%	16.8%		
· EXCLUDING SPECIAL ITEMS	16.2%	18.0%	19.8%	18.1%		
· TAX RATE	39.5%	36.9%	37.2%	37.7%		
· EXCLUDING SPECIAL ITEMS	36.6%	36.9%	36.5%	36.7%		