

Income statement

Three months ended 31 March 2016

	Total £m	Total \$m
TURNOVER	6,229	8,907
Cost of sales	(2,133)	(3,050)
Gross profit	4,096	5,857
Selling, general and administration	(2,189)	(3,130)
Research and development	(815)	(1,165)
Royalty income	91	130
Other operating income	(460)	(658)
OPERATING PROFIT	723	1,034
Finance income	18	26
Finance expense	(181)	(259)
PROFIT BEFORE TAXATION	560	801
Taxation	(208)	(298)
PROFIT AFTER TAXATION FOR THE PERIOD	352	503
Profit attributable to non-controlling interests	70	100
Profit attributable to shareholders	282	403
	352	503
EARNINGS PER SHARE	5.8p	8.3¢
Diluted earnings per share	5.8p	8.3¢

US dollar amounts shown above are a convenience translation of the sterling amounts.

Pharmaceuticals turnover - three months ended 31 March 2016

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Respiratory	1,418	633	348	437	2,028	905	498	625
<i>Anoro Ellipta</i>	33	23	7	3	47	33	10	4
<i>Arnuity Ellipta</i>	3	3	-	-	4	4	-	-
<i>Avamys/Veramyst</i>	78	6	18	54	112	9	26	77
<i>Flixotide/Flovent</i>	153	89	25	39	219	127	36	56
<i>Incruse Ellipta</i>	22	19	3	-	31	27	4	-
<i>Nucala</i>	7	6	1	-	10	9	1	-
<i>Relvar/Breo Ellipta</i>	111	57	30	24	159	82	43	34
<i>Seretide/Advair</i>	753	339	226	188	1,077	485	323	269
<i>Ventolin</i>	179	92	31	56	256	132	44	80
Other	79	(1)	7	73	113	(1)	10	104
Cardiovascular, metabolic and urology (CVMU)	184	59	78	47	263	84	112	67
<i>Avodart</i>	132	7	77	48	188	9	111	68
<i>Eperzan/Tanzeum</i>	25	25	-	-	36	36	-	-
Other	27	27	1	(1)	39	39	1	(1)
Immuno-inflammation	65	59	5	1	93	85	7	1
<i>Benlysta</i>	65	59	5	1	93	85	7	1
Other pharmaceuticals	580	25	157	398	829	36	224	569
Dermatology	96	8	38	50	137	11	54	72
<i>Augmentin</i>	139	-	49	90	199	-	71	128
Other anti-bacterials	49	2	15	32	70	3	21	46
Rare diseases	93	11	33	49	133	16	47	70
Oncology	58	-	-	58	83	-	-	83
Other	145	4	22	119	207	6	31	170
Established products	610	170	126	314	872	243	180	449
<i>Coreg</i>	32	32	-	-	46	46	-	-
<i>Hepsera</i>	15	-	-	15	21	-	-	21
<i>Imigran/Imitrex</i>	41	18	16	7	59	26	23	10
<i>Lamictal</i>	139	70	25	44	199	100	36	63
<i>Lovaza</i>	13	13	-	-	19	19	-	-
<i>Requip</i>	25	3	7	15	35	4	9	22
<i>Serevent</i>	22	10	9	3	31	14	13	4
<i>Seroxat/Paxil</i>	49	7	9	33	70	10	13	47
<i>Valtrex</i>	27	5	6	16	39	7	9	23
<i>Zeffix</i>	31	1	2	28	44	1	3	40
Other	216	11	52	153	309	16	74	219
	2,857	946	714	1,197	4,085	1,353	1,021	1,711
HIV	729	426	221	82	1,042	609	316	117
<i>Combivir</i>	5	(1)	2	4	7	(1)	3	5
<i>Epzicom/Kivexa</i>	154	55	70	29	220	79	100	41
<i>Lexiva/Telzir</i>	14	8	2	4	20	11	3	6
<i>Selzentry</i>	30	15	12	3	43	22	17	4
<i>Tivicay</i>	188	123	49	16	269	176	70	23
<i>Triumeq</i>	328	215	87	26	469	307	124	38
<i>Trizivir</i>	5	1	3	1	7	1	5	1
Other	5	10	(4)	(1)	7	14	(6)	(1)
Pharmaceuticals	3,586	1,372	935	1,279	5,127	1,962	1,337	1,828

Vaccines turnover - three months ended 31 March 2016

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<i>Rotarix</i>	109	42	18	49	156	60	26	70
<i>Synflorix</i>	91	-	11	80	130	-	16	114
<i>Fluarix, FluLaval</i>	9	1	-	8	13	1	-	12
<i>Bexsero</i>	62	16	41	5	89	23	59	7
<i>Menveo</i>	42	22	13	7	60	31	19	10
<i>Boostrix</i>	88	36	39	13	126	51	56	19
<i>Infanrix, Pediarix</i>	188	78	91	19	269	112	130	27
Hepatitis	136	62	49	25	194	89	69	36
<i>Priorix, Priorix Tetra, Varilrix</i>	63	-	37	26	90	-	53	37
<i>Cervarix</i>	17	-	7	10	24	-	10	14
Other	77	5	33	39	110	7	47	56
	882	262	339	281	1,261	374	485	402

Consumer Healthcare turnover - three months ended 31 March 2016

	Total £m	Total \$m
Wellness	925	1,323
Oral health	520	743
Nutrition	176	252
Skin health	140	200
	<hr/> 1,761	<hr/> 2,518
	Total £m	Total \$m
US	440	629
Europe	544	778
International	777	1,111
	<hr/> 1,761	<hr/> 2,518

Balance sheet

	31 March 2016 £m	31 March 2016 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	10,072	14,504
Goodwill	5,392	7,765
Other intangible assets	17,644	25,407
Investments in associates and joint ventures	223	321
Other investments	1,212	1,745
Deferred tax assets	3,179	4,578
Other non-current assets	928	1,336
Total non-current assets	38,650	55,656
Current assets		
Inventories	5,138	7,399
Current tax recoverable	159	229
Trade and other receivables	5,852	8,427
Derivative financial instruments	140	202
Liquid investments	77	111
Cash and cash equivalents	4,410	6,350
Assets held for sale	53	76
Total current assets	15,829	22,794
TOTAL ASSETS	54,479	78,450
LIABILITIES		
Current liabilities		
Short-term borrowings	(1,233)	(1,776)
Trade and other payables	(10,362)	(14,921)
Derivative financial instruments	(166)	(239)
Current tax payable	(1,175)	(1,692)
Short-term provisions	(983)	(1,415)
Total current liabilities	(13,919)	(20,043)
Non-current liabilities		
Long-term borrowings	(15,749)	(22,679)
Deferred tax liabilities	(1,633)	(2,352)
Pensions and other post-employment benefits	(3,818)	(5,497)
Other provisions	(617)	(888)
Other non-current liabilities	(12,202)	(17,571)
Total non-current liabilities	(34,019)	(48,987)
TOTAL LIABILITIES	(47,938)	(69,030)
NET ASSETS	6,541	9,420
EQUITY		
Share capital	1,340	1,930
Share premium account	2,840	4,090
Retained earnings	(3,700)	(5,328)
Other reserves	2,328	3,352
Shareholders' equity	2,808	4,044
Non-controlling interests	3,733	5,376
TOTAL EQUITY	6,541	9,420

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