

US Dollar amounts shown in the tables below are a convenience translation of the sterling amounts. These tables are unaudited

**Income statement**

	2023 £m	2023 \$m
<b>TURNOVER</b>	<b>30,328</b>	<b>37,722</b>
Cost of sales	<b>(8,565)</b>	<b>(10,653)</b>
Gross profit	<b>21,763</b>	<b>27,069</b>
Selling, general and administration	<b>(9,385)</b>	<b>(11,673)</b>
Research and development	<b>(6,223)</b>	<b>(7,740)</b>
Royalty income	<b>953</b>	<b>1,185</b>
Other operating income/(expense)	<b>(363)</b>	<b>(451)</b>
<b>OPERATING PROFIT</b>	<b>6,745</b>	<b>8,390</b>
Finance income	<b>115</b>	<b>143</b>
Finance expense	<b>(792)</b>	<b>(985)</b>
Share of after tax profit/(loss) of associates and joint ventures	<b>(5)</b>	<b>(6)</b>
Profit/(loss) on disposal of interests in associates	<b>1</b>	<b>1</b>
<b>PROFIT BEFORE TAXATION</b>	<b>6,064</b>	<b>7,543</b>
Taxation	<b>(756)</b>	<b>(940)</b>
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<b>5,308</b>	<b>6,603</b>
Profit attributable to non-controlling interests	<b>380</b>	<b>473</b>
Profit attributable to shareholders	<b>4,928</b>	<b>6,130</b>
	<b>5,308</b>	<b>6,603</b>
<b>TOTAL EARNINGS PER SHARE</b>	<b>121.6p</b>	<b>151.3c</b>
Total diluted earnings per share	<b>119.9p</b>	<b>149.1c</b>

In the income statement above US dollar results for the year ended 31 December 2023 are calculated using average rates for the year.

In the detailed sales tables below US dollar results for the year ended 31 December 2023 are calculated using average rates for the year

### Vaccines turnover – year ended 31 December 2023

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
<b>Shingles</b>	<b>3,446</b>	<b>1,880</b>	<b>908</b>	<b>658</b>	<b>4,286</b>	<b>2,339</b>	<b>1,129</b>	<b>818</b>
<i>Shingrix</i>	3,446	1,880	908	658	4,286	2,339	1,129	818
<b>Meningitis</b>	<b>1,260</b>	<b>610</b>	<b>433</b>	<b>217</b>	<b>1,567</b>	<b>758</b>	<b>539</b>	<b>270</b>
<i>Bexsero</i>	849	311	417	121	1,055	386	519	150
<i>Menveo</i>	380	299	12	69	473	372	15	86
Other	31	–	4	27	39	–	5	34
<b>RSV</b>	<b>1,238</b>	<b>1,194</b>	<b>4</b>	<b>40</b>	<b>1,540</b>	<b>1,485</b>	<b>5</b>	<b>50</b>
<i>Arexvy</i>	1,238	1,194	4	40	1,540	1,485	5	50
<b>Influenza</b>	<b>504</b>	<b>371</b>	<b>39</b>	<b>94</b>	<b>627</b>	<b>461</b>	<b>49</b>	<b>117</b>
<i>Fluarix, FluLaval</i>	504	371	39	94	627	461	49	117
<b>Established Vaccines</b>	<b>3,266</b>	<b>1,254</b>	<b>742</b>	<b>1,270</b>	<b>4,062</b>	<b>1,560</b>	<b>922</b>	<b>1,580</b>
<i>Infanrix, Pediarix</i>	554	291	121	142	689	362	150	177
<i>Boostrix</i>	614	394	122	98	763	490	152	121
<i>Hepatitis</i>	611	336	177	98	760	418	220	122
<i>Rotarix</i>	614	192	118	304	764	239	147	378
<i>Synflorix</i>	275	–	36	239	342	–	45	297
<i>Priorix, Priorix Tetra, Varilrix</i>	265	16	129	120	330	20	160	150
<i>Cervarix</i>	120	–	33	87	149	–	41	108
Other	213	25	6	182	265	31	7	227
<b>Vaccines ex COVID</b>	<b>9,714</b>	<b>5,309</b>	<b>2,126</b>	<b>2,279</b>	<b>12,082</b>	<b>6,603</b>	<b>2,644</b>	<b>2,835</b>
<b>Pandemic vaccines</b>	<b>150</b>	<b>–</b>	<b>130</b>	<b>20</b>	<b>187</b>	<b>–</b>	<b>162</b>	<b>25</b>
Pandemic adjuvant	150	–	130	20	187	–	162	25
<b>Vaccines</b>	<b>9,864</b>	<b>5,309</b>	<b>2,256</b>	<b>2,299</b>	<b>12,269</b>	<b>6,603</b>	<b>2,806</b>	<b>2,860</b>

## Specialty Medicines turnover – year ended 31 December 2023

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
<b>HIV</b>	<b>6,444</b>	<b>4,283</b>	<b>1,423</b>	<b>738</b>	<b>8,015</b>	<b>5,328</b>	<b>1,769</b>	<b>918</b>
Dolutegravir products	5,408	3,418	1,290	700	6,727	4,252	1,604	871
<i>Tivicay</i>	1,386	801	267	318	1,724	996	332	396
<i>Triumeq</i>	1,542	1,074	280	188	1,918	1,336	348	234
<i>Juluca</i>	661	511	136	14	822	636	169	17
<i>Dovato</i>	1,819	1,032	607	180	2,263	1,284	755	224
<i>Rukobia</i>	117	110	7	–	146	137	9	–
<i>Cabenuva</i>	708	587	103	18	879	730	127	22
<i>Apretude</i>	149	149	–	–	185	185	–	–
Other	62	19	23	20	78	24	29	25
<b>Respiratory/Immunology and Other</b>	<b>3,025</b>	<b>2,100</b>	<b>468</b>	<b>457</b>	<b>3,762</b>	<b>2,612</b>	<b>582</b>	<b>568</b>
<i>Nucala</i>	1,655	978	383	294	2,058	1,216	476	366
<i>Benlysta</i>	1,349	1,121	99	129	1,678	1,395	123	160
Other	21	1	(14)	34	26	1	(17)	42
<b>Oncology</b>	<b>731</b>	<b>396</b>	<b>289</b>	<b>46</b>	<b>910</b>	<b>493</b>	<b>360</b>	<b>57</b>
<i>Zejula</i>	523	257	222	44	652	321	276	55
<i>Blenrep</i>	36	(2)	38	–	45	(2)	47	–
<i>Jemperli</i>	141	108	31	2	174	133	39	2
<i>Ojjaara</i>	33	33	–	–	41	41	–	–
Other	(2)	–	(2)	–	(2)	–	(2)	–
<b>Specialty Medicines ex COVID</b>	<b>10,200</b>	<b>6,779</b>	<b>2,180</b>	<b>1,241</b>	<b>12,687</b>	<b>8,433</b>	<b>2,711</b>	<b>1,543</b>
<b>Pandemic</b>	<b>44</b>	<b>10</b>	<b>3</b>	<b>31</b>	<b>55</b>	<b>12</b>	<b>4</b>	<b>39</b>
<i>Xevudy</i>	44	10	3	31	55	12	4	39
<b>Specialty Medicines</b>	<b>10,244</b>	<b>6,789</b>	<b>2,183</b>	<b>1,272</b>	<b>12,742</b>	<b>8,445</b>	<b>2,715</b>	<b>1,582</b>

## General Medicines turnover – year ended 31 December 2023

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
<b>Respiratory</b>	<b>6,825</b>	<b>3,442</b>	<b>1,402</b>	<b>1,981</b>	<b>8,488</b>	<b>4,282</b>	<b>1,742</b>	<b>2,464</b>
<i>Arnuitly Ellipta</i>	36	29	–	7	45	36	–	9
<i>Anoro Ellipta</i>	557	269	193	95	693	335	240	118
<i>Avamys/Veramyst</i>	299	–	57	242	372	–	71	301
<i>Flixotide/Flovent</i>	451	283	70	98	561	352	87	122
<i>Incruse Ellipta</i>	162	78	59	25	201	97	73	31
<i>Relvar/Breo Ellipta</i>	1,103	436	366	301	1,371	542	455	374
<i>Seretide/Advair</i>	1,139	341	256	542	1,416	424	318	674
<i>Trelegy Ellipta</i>	2,202	1,606	275	321	2,739	1,998	342	399
<i>Ventolin</i>	749	400	100	249	932	498	124	310
Other Respiratory	127	–	26	101	158	–	32	126
<b>Other General Medicines</b>	<b>3,395</b>	<b>280</b>	<b>723</b>	<b>2,392</b>	<b>4,222</b>	<b>348</b>	<b>899</b>	<b>2,975</b>
<i>Dermatology</i>	363	–	107	256	451	–	133	318
<i>Augmentin</i>	628	–	186	442	781	–	231	550
<i>Avodart</i>	345	–	109	236	429	–	136	293
<i>Lamictal</i>	435	194	111	130	541	241	138	162
Other	1,624	86	210	1,328	2,020	107	261	1,652
<b>General Medicines</b>	<b>10,220</b>	<b>3,722</b>	<b>2,125</b>	<b>4,373</b>	<b>12,710</b>	<b>4,630</b>	<b>2,641</b>	<b>5,439</b>

## Commercial Operations turnover - year ended 31 December 2023

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
<b>Commercial operations turnover</b>	<b>30,328</b>	<b>15,820</b>	<b>6,564</b>	<b>7,944</b>	<b>37,721</b>	<b>19,678</b>	<b>8,162</b>	<b>9,881</b>
<i>Commercial operations turnover ex COVID</i>	<i>30,134</i>	<i>15,810</i>	<i>6,431</i>	<i>7,893</i>	<i>37,479</i>	<i>19,666</i>	<i>7,996</i>	<i>9,817</i>

## Balance sheet

	31 December 2023 £m	31 December 2023 \$m
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,020	11,497
Right of use assets	937	1,194
Goodwill	6,811	8,681
Other intangible assets	14,768	18,824
Investments in associates and joint ventures	55	70
Other investments	1,137	1,449
Deferred tax assets	6,049	7,710
Other non-current assets	1,584	2,019
<b>Total non-current assets</b>	<b>40,361</b>	<b>51,444</b>
<b>Current assets</b>		
Inventories	5,498	7,008
Current tax recoverable	373	475
Trade and other receivables	7,385	9,413
Derivative financial instruments	130	166
Current equity investments	2,204	2,809
Liquid investments	42	54
Cash and cash equivalents	2,936	3,742
Assets held for sale	76	97
<b>Total current assets</b>	<b>18,644</b>	<b>23,764</b>
<b>TOTAL ASSETS</b>	<b>59,005</b>	<b>75,208</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	(2,813)	(3,585)
Contingent consideration liabilities	(1,053)	(1,342)
Trade and other payables	(15,844)	(20,196)
Derivative financial instruments	(114)	(145)
Current tax payable	(500)	(637)
Short-term provisions	(744)	(948)
<b>Total current liabilities</b>	<b>(21,068)</b>	<b>(26,853)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	(15,205)	(19,380)
Corporation tax payable	(75)	(96)
Deferred tax liabilities	(311)	(396)
Pensions and other post-employment benefits	(2,340)	(2,983)
Other provisions	(495)	(631)
Contingent consideration liabilities	(5,609)	(7,149)
Other non-current liabilities	(1,107)	(1,411)
<b>Total non-current liabilities</b>	<b>(25,142)</b>	<b>(32,046)</b>
<b>TOTAL LIABILITIES</b>	<b>(46,210)</b>	<b>(58,899)</b>
<b>NET ASSETS</b>	<b>12,795</b>	<b>16,309</b>
<b>EQUITY</b>		
Share capital	1,348	1,718
Share premium account	3,451	4,399
Retained earnings	7,239	9,228
Other reserves	1,309	1,668
<b>Shareholders' equity</b>	<b>13,347</b>	<b>17,013</b>
Non-controlling interests	(552)	(704)
<b>TOTAL EQUITY</b>	<b>12,795</b>	<b>16,309</b>

US dollar amounts shown in the balance sheet above are calculated using closing rate at 31 December 2023