

## Income statement

### Three months ended 31st March 2010

	Results before major restructuring £m	Major restructuring £m	Total £m	Results before major restructuring \$m	Major restructuring \$m	Total \$m
<b>TURNOVER</b>	<b>7,357</b>	-	<b>7,357</b>	<b>11,477</b>	-	<b>11,477</b>
Cost of sales	(1,924)	(28)	(1,952)	(3,001)	(44)	(3,045)
Gross profit	5,433	(28)	5,405	8,476	(44)	8,432
Selling, general and administration	(2,298)	(52)	(2,350)	(3,585)	(81)	(3,666)
Research and development	(939)	(221)	(1,160)	(1,465)	(345)	(1,810)
Other operating income	199	-	199	310	-	310
<b>OPERATING PROFIT</b>	<b>2,395</b>	<b>(301)</b>	<b>2,094</b>	<b>3,736</b>	<b>(470)</b>	<b>3,266</b>
Finance income	17	-	17	27	-	27
Finance expense	(204)	(1)	(205)	(318)	(2)	(320)
Profit on disposal of interest in associate	-	-	-	-	-	-
Share of after tax profits of associates and joint ventures	25	-	25	39	-	39
<b>PROFIT BEFORE TAXATION</b>	<b>2,233</b>	<b>(302)</b>	<b>1,931</b>	<b>3,484</b>	<b>(472)</b>	<b>3,012</b>
Taxation	(618)	82	(536)	(964)	128	(836)
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<b>1,615</b>	<b>(220)</b>	<b>1,395</b>	<b>2,520</b>	<b>(344)</b>	<b>2,176</b>
Profit attributable to non-controlling interests	55	-	55	86	-	86
Profit attributable to shareholders	1,560	(220)	1,340	2,434	(344)	2,090
	1,615	(220)	1,395	2,520	(344)	2,176
<b>EARNINGS PER SHARE</b>	<b>30.7p</b>		<b>26.4p</b>	<b>47.9¢</b>		<b>41.2¢</b>
Diluted earnings per share	30.4p		26.1p	47.4¢		40.7¢

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

## Turnover

### Pharmaceuticals

Three months ended 31st March 2010

	Total £m	USA £m	Europe £m	ROW £m	Total \$m	USA \$m	Europe \$m	ROW \$m
<b>Respiratory</b>	<b>1,766</b>	<b>805</b>	<b>569</b>	<b>392</b>	<b>2,755</b>	<b>1,256</b>	<b>888</b>	<b>611</b>
<i>Avamys/Veramyst</i>	46	17	13	16	72	27	20	25
<i>Flixonase/Flonase</i>	45	6	10	29	70	9	16	45
<i>Flixotide/Flovent</i>	196	99	45	52	306	155	70	81
<i>Seretide/Advair</i>	1,264	630	423	211	1,972	983	660	329
<i>Serevent</i>	51	16	26	9	80	25	41	14
<i>Ventolin</i>	116	35	37	44	181	54	58	69
<i>Zyrtec</i>	20	-	-	20	31	-	-	31
<b>Anti-virals</b>	<b>358</b>	<b>154</b>	<b>35</b>	<b>169</b>	<b>558</b>	<b>240</b>	<b>54</b>	<b>264</b>
<i>Relenza</i>	84	30	2	52	131	47	3	81
<i>Valtrex</i>	176	107	23	46	275	167	36	72
<i>Zeffix</i>	52	3	7	42	81	5	11	65
<b>Central nervous system</b>	<b>417</b>	<b>136</b>	<b>140</b>	<b>141</b>	<b>651</b>	<b>212</b>	<b>219</b>	<b>220</b>
<i>Imigran/Imitrex</i>	57	24	22	11	89	38	34	17
<i>Lamictal</i>	120	61	37	22	187	95	58	34
<i>Requip</i>	55	10	36	9	86	16	56	14
<i>Seroxat/Paxil</i>	106	10	22	74	165	16	34	115
<i>Treximet</i>	13	13	-	-	20	20	-	-
<i>Wellbutrin</i>	20	8	9	3	31	12	14	5
<b>Cardiovascular and urogenital</b>	<b>570</b>	<b>337</b>	<b>153</b>	<b>80</b>	<b>889</b>	<b>526</b>	<b>238</b>	<b>125</b>
<i>Arixtra</i>	70	39	26	5	109	61	40	8
<i>Avodart</i>	139	76	40	23	217	119	62	36
<i>Coreg</i>	42	42	-	-	66	66	-	-
<i>Fraxiparine</i>	56	-	43	13	87	-	67	20
<i>Lovaza</i>	107	107	-	-	167	167	-	-
<i>Vesicare</i>	25	25	-	-	39	39	-	-
<i>Volibris</i>	9	-	8	1	14	-	12	2
<b>Metabolic</b>	<b>230</b>	<b>89</b>	<b>61</b>	<b>80</b>	<b>359</b>	<b>139</b>	<b>95</b>	<b>125</b>
<i>Avandia products</i>	169	89	38	42	264	139	59	66
<i>Bonviva/Boniva</i>	23	-	20	3	36	-	31	5
<b>Anti-bacterials</b>	<b>356</b>	<b>24</b>	<b>142</b>	<b>190</b>	<b>555</b>	<b>37</b>	<b>222</b>	<b>296</b>
<i>Augmentin</i>	160	8	63	89	250	13	98	139
<b>Oncology and emesis</b>	<b>169</b>	<b>92</b>	<b>50</b>	<b>27</b>	<b>264</b>	<b>144</b>	<b>78</b>	<b>42</b>
<i>Arzerra</i>	5	5	-	-	8	8	-	-
<i>Hycamtin</i>	40	24	13	3	62	37	20	5
<i>Promacta</i>	6	6	-	-	9	9	-	-
<i>Tyverb/Tykerb</i>	53	17	24	12	83	27	37	19
<i>Votrient</i>	5	5	-	-	8	8	-	-
<b>Vaccines</b>	<b>1,411</b>	<b>171</b>	<b>613</b>	<b>627</b>	<b>2,201</b>	<b>267</b>	<b>956</b>	<b>978</b>
<i>Boostrix</i>	30	15	9	6	47	24	14	9
<i>Cervarix</i>	77	2	59	16	120	3	92	25
<i>Fluarix, FluLaval</i>	5	1	-	4	8	2	-	6
<i>Flu Pandemic</i>	698	-	304	394	1,089	-	474	615
<i>Hepatitis</i>	197	92	61	44	307	143	95	69
<i>Infanrix, Pediarix</i>	166	32	104	30	259	50	162	47
<i>Rotarix</i>	65	27	13	25	101	42	20	39
<i>Synflorix</i>	45	-	12	33	70	-	19	51
<b>Dermatologicals</b>	<b>265</b>	<b>97</b>	<b>62</b>	<b>106</b>	<b>414</b>	<b>151</b>	<b>97</b>	<b>166</b>
<i>Bactroban</i>	27	11	6	10	42	17	9	16
<i>Dermovate</i>	15	-	4	11	23	-	6	17
<i>Duac</i>	27	17	6	4	42	27	9	6
<i>Soriatane</i>	18	18	-	-	28	28	-	-
<i>Zovirax</i>	49	26	7	16	76	40	11	25
<b>Other</b>	<b>211</b>	<b>4</b>	<b>68</b>	<b>139</b>	<b>329</b>	<b>6</b>	<b>106</b>	<b>217</b>
	<b>5,753</b>	<b>1,909</b>	<b>1,893</b>	<b>1,951</b>	<b>8,975</b>	<b>2,978</b>	<b>2,953</b>	<b>3,044</b>
<b>ViiV Healthcare (HIV)</b>	<b>373</b>	<b>159</b>	<b>159</b>	<b>55</b>	<b>582</b>	<b>248</b>	<b>248</b>	<b>86</b>
<i>Lexiva</i>	41	21	15	5	64	33	23	8
<i>Combivir</i>	82	34	33	15	128	53	52	23
<i>Epivir</i>	28	10	10	8	44	16	16	12
<i>Epzicom/Kivexa</i>	131	48	64	19	204	75	100	29
<i>Selzentry</i>	19	8	11	-	30	13	17	-
<i>Trizivir</i>	38	19	17	2	59	30	26	3
	<b>6,126</b>				<b>9,557</b>			

Pharmaceutical turnover includes co-promotion income. US dollar amounts shown above are a convenience translation of the sterling amounts.

## Turnover

### Consumer Healthcare

Three months ended 31st March 2010

	Total £m	USA £m	Europe £m	ROW £m	Total \$m	USA \$m	Europe \$m	ROW \$m
<b>Over-the-counter medicines</b>	<b>617</b>	<b>169</b>	<b>190</b>	<b>258</b>	<b>963</b>	<b>264</b>	<b>296</b>	<b>403</b>
<i>alli</i>	63	28	34	1	98	43	53	2
<i>Breathe Right</i>	21	11	5	5	33	17	8	8
Cold sore franchise	25	10	12	3	39	15	19	5
<i>Nicotene</i> replacement therapy	92	62	19	11	144	97	30	17
<i>Panadol</i>	117	-	27	90	183	-	42	141
<i>Tums</i>	26	22	-	4	41	34	-	7
<b>Oral healthcare</b>	<b>381</b>	<b>77</b>	<b>179</b>	<b>125</b>	<b>594</b>	<b>120</b>	<b>279</b>	<b>195</b>
<i>Aquafresh</i> franchise	123	25	67	31	192	39	105	48
<i>Biotene</i>	7	5	1	1	11	7	2	2
Dental care	76	16	24	36	119	25	38	56
<i>Sensodyne</i> franchise	133	30	50	53	207	47	78	82
<b>Nutritional healthcare</b>	<b>233</b>	<b>-</b>	<b>102</b>	<b>131</b>	<b>363</b>	<b>-</b>	<b>159</b>	<b>204</b>
<i>Horlicks</i>	87	-	6	81	136	-	9	127
<i>Lucozade</i>	82	-	67	15	128	-	105	23
<i>Ribena</i>	42	-	29	13	66	-	45	21
	<b>1,231</b>	<b>246</b>	<b>471</b>	<b>514</b>	<b>1,920</b>	<b>384</b>	<b>734</b>	<b>802</b>

## Balance sheet

	31st March 2010 £m	31st March 2010 \$m
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,532	14,489
Goodwill	3,524	5,356
Other intangible assets	8,412	12,786
Investments in associates and joint ventures	965	1,467
Other investments	529	804
Deferred tax assets	2,492	3,788
Derivative financial instruments	94	143
Other non-current assets	653	992
<b>Total non-current assets</b>	<b>26,201</b>	<b>39,825</b>
<b>Current assets</b>		
Inventories	4,157	6,319
Current tax recoverable	52	79
Trade and other receivables	6,814	10,357
Derivative financial instruments	87	132
Liquid investments	254	386
Cash and cash equivalents	6,964	10,585
Assets held for sale	28	43
<b>Total current assets</b>	<b>18,356</b>	<b>27,901</b>
<b>TOTAL ASSETS</b>	<b>44,557</b>	<b>67,726</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	(1,034)	(1,572)
Trade and other payables	(6,796)	(10,330)
Derivative financial instruments	(127)	(193)
Current tax payable	(1,716)	(2,608)
Short-term provisions	(2,480)	(3,769)
<b>Total current liabilities</b>	<b>(12,153)</b>	<b>(18,472)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	(15,220)	(23,134)
Deferred tax liabilities	(667)	(1,014)
Pensions and other post-employment benefits	(3,280)	(4,986)
Other provisions	(1,191)	(1,810)
Derivative financial instruments	(6)	(9)
Other non-current liabilities	(614)	(933)
<b>Total non-current liabilities</b>	<b>(20,978)</b>	<b>(31,886)</b>
<b>TOTAL LIABILITIES</b>	<b>(33,131)</b>	<b>(50,358)</b>
<b>NET ASSETS</b>	<b>11,426</b>	<b>17,368</b>
<b>EQUITY</b>		
Share capital	1,417	2,154
Share premium account	1,384	2,104
Retained earnings	6,822	10,370
Other reserves	1,047	1,591
<b>Shareholders' equity</b>	<b>10,670</b>	<b>16,219</b>
Non-controlling interests	756	1,149
<b>TOTAL EQUITY</b>	<b>11,426</b>	<b>17,368</b>

US dollar amounts shown above are a convenience transaction of the sterling amounts using the period end rate of £1/\$1.52.