

## Income statement

Three months ended 30 September 2021

	Total £m	Total \$m
<b>TURNOVER</b>	<b>9,077</b>	<b>12,480</b>
Cost of sales	(2,889)	(3,971)
Gross profit	6,188	8,509
Selling, general and administration	(2,646)	(3,636)
Research and development	(1,490)	(2,049)
Royalty income	116	159
Other operating expense	(230)	(318)
<b>OPERATING PROFIT</b>	<b>1,938</b>	<b>2,665</b>
Finance income	7	9
Finance expense	(200)	(273)
Share of after tax profits of joint ventures and associates	3	4
<b>PROFIT BEFORE TAXATION</b>	<b>1,748</b>	<b>2,405</b>
Taxation	(380)	(526)
<b>PROFIT AFTER TAXATION</b>	<b>1,368</b>	<b>1,879</b>
Profit attributable to non-controlling interests	200	275
Profit attributable to shareholders	1,168	1,604
	1,368	1,879
<b>EARNINGS PER SHARE</b>	<b>23.3p</b>	<b>32.4¢</b>
Diluted earnings per share	23.1p	32.1¢

US dollar amounts shown above are a convenience translation of the sterling amounts. US dollar results for the nine months ended 30 September 2021 are calculated using average rates for the period. US dollar results for the three months ended 30 September 2021 are calculated as the difference between these nine months results translated into US dollars and US dollar results previously published for the six months ended 30 June 2021.

## Income statement

Nine months ended 30 June 2021

	Total £m	Total \$m
<b>TURNOVER</b>	<b>24,587</b>	<b>33,972</b>
Cost of sales	(7,923)	(10,947)
Gross profit	16,664	23,025
Selling, general and administration	(7,715)	(10,660)
Research and development	(3,830)	(5,292)
Royalty income	284	392
Other operating income	(97)	(134)
<b>OPERATING PROFIT</b>	<b>5,306</b>	<b>7,331</b>
Finance income	24	33
Finance expense	(593)	(818)
Loss on disposal of interests in associates	(36)	(50)
Share of after tax profits of joint ventures and associates	35	48
<b>PROFIT BEFORE TAXATION</b>	<b>4,736</b>	<b>6,544</b>
Taxation	(570)	(788)
<b>PROFIT AFTER TAXATION</b>	<b>4,166</b>	<b>5,756</b>
Profit attributable to non-controlling interests	530	732
Profit attributable to shareholders	3,636	5,024
	4,166	5,756
<b>EARNINGS PER SHARE</b>	<b>72.7p</b>	<b>100.4¢</b>
Diluted earnings per share	71.8p	99.2¢

US dollar amounts shown above are a convenience translation of the sterling amounts. US dollar results for the nine months ended 30 September 2021 are calculated using average rates for the period. US dollar results for the three months ended 30 September 2021 are calculated as the difference between these nine months results translated into US dollars and US dollar results previously published for the six months ended 30 June 2021.

## Pharmaceuticals turnover – three months ended 30 September 2021

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Respiratory</b>	<b>741</b>	<b>473</b>	<b>153</b>	<b>115</b>	<b>1,019</b>	<b>651</b>	<b>210</b>	<b>158</b>
<i>Anoro Ellipta</i>	130	75	38	17	179	104	51	24
<i>Trelegy Ellipta</i>	326	229	52	45	449	315	72	62
<i>Nucala</i>	285	169	63	53	391	232	87	72
<b>HIV</b>	<b>1,251</b>	<b>782</b>	<b>297</b>	<b>172</b>	<b>1,719</b>	<b>1,075</b>	<b>408</b>	<b>236</b>
<b><i>Dolutegravir products</i></b>	<b>1,194</b>	<b>747</b>	<b>287</b>	<b>160</b>	<b>1,641</b>	<b>1,028</b>	<b>394</b>	<b>219</b>
<i>Tivicay</i>	352	204	68	80	484	281	93	110
<i>Triumeq</i>	504	334	109	61	692	460	149	83
<i>Juluca</i>	130	99	28	3	179	136	39	4
<i>Dovato</i>	208	110	82	16	286	151	113	22
<i>Rukobia</i>	13	12	1	-	17	16	1	-
<i>Cabenuva</i>	12	10	2	-	17	14	3	-
Other	32	13	7	12	44	17	10	17
<b>Immuno-inflammation and other specialty</b>	<b>241</b>	<b>200</b>	<b>17</b>	<b>24</b>	<b>332</b>	<b>274</b>	<b>23</b>	<b>35</b>
<i>Benlysta</i>	238	200	17	21	327	274	23	30
<b>Pandemic</b>	<b>114</b>	<b>16</b>	<b>1</b>	<b>97</b>	<b>158</b>	<b>22</b>	<b>2</b>	<b>134</b>
<i>Xevudy / Sotrovimab</i>	114	16	1	97	158	22	2	134
<b>Oncology</b>	<b>128</b>	<b>73</b>	<b>51</b>	<b>4</b>	<b>176</b>	<b>101</b>	<b>71</b>	<b>4</b>
<i>Zejula</i>	101	56	41	4	138	77	56	5
<i>Blenrep</i>	25	16	7	2	35	23	9	3
<i>Jemperli</i>	2	1	1	-	3	1	2	-
<b>New and Specialty Pharmaceuticals</b>	<b>2,475</b>	<b>1,544</b>	<b>519</b>	<b>412</b>	<b>3,404</b>	<b>2,123</b>	<b>714</b>	<b>567</b>
<b>Established Pharmaceuticals</b>	<b>1,922</b>	<b>524</b>	<b>434</b>	<b>964</b>	<b>2,640</b>	<b>720</b>	<b>596</b>	<b>1,324</b>
<b><i>Established Respiratory</i></b>	<b>1,036</b>	<b>441</b>	<b>232</b>	<b>363</b>	<b>1,422</b>	<b>606</b>	<b>318</b>	<b>498</b>
<i>Arnuity Ellipta</i>	18	15	-	3	25	21	-	4
<i>Avamys/Veramyst</i>	61	-	14	47	84	-	19	65
<i>Flixotide/Flovent</i>	115	81	16	18	158	112	21	25
<i>Incruse Ellipta</i>	51	26	17	8	70	35	24	11
<i>Relvar/Breo Ellipta</i>	261	106	82	73	357	146	112	99
<i>Seretide/Advair</i>	324	117	70	137	444	161	96	187
<i>Ventolin</i>	178	93	27	58	245	127	37	81
Other Respiratory	28	3	6	19	39	4	9	26
Dermatology	96	-	31	65	132	-	42	90
Augmentin	114	-	34	80	157	-	47	110
Avodart	85	-	29	56	117	-	40	77
<i>Imigran/Imitrex</i>	28	8	13	7	38	11	18	9
<i>Lamictal</i>	124	60	29	35	170	83	39	48
<i>Seroxat/Paxil</i>	33	-	10	23	46	-	14	32
<i>Valtrex</i>	23	3	8	12	32	4	12	16
Other	383	12	48	323	526	16	66	444
<b>Pharmaceuticals</b>	<b>4,397</b>	<b>2,068</b>	<b>953</b>	<b>1,376</b>	<b>6,044</b>	<b>2,843</b>	<b>1,310</b>	<b>1,891</b>

## Pharmaceuticals turnover – nine months ended 30 September 2021

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Respiratory</b>	<b>2,077</b>	<b>1,322</b>	<b>446</b>	<b>309</b>	<b>2,870</b>	<b>1,827</b>	<b>616</b>	<b>427</b>
<i>Anoro Ellipta</i>	381	215	110	56	527	298	151	78
<i>Trelegy Ellipta</i>	865	606	146	113	1,195	837	202	156
<i>Nucala</i>	831	501	190	140	1,148	692	263	193
<b>HIV</b>	<b>3,517</b>	<b>2,095</b>	<b>876</b>	<b>546</b>	<b>4,859</b>	<b>2,895</b>	<b>1,210</b>	<b>754</b>
<b><i>Dolutegravir products</i></b>	<b>3,373</b>	<b>2,014</b>	<b>847</b>	<b>512</b>	<b>4,660</b>	<b>2,783</b>	<b>1,170</b>	<b>707</b>
<i>Tivicay</i>	1,060	563	215	282	1,465	778	297	390
<i>Triumeq</i>	1,406	882	342	182	1,942	1,219	472	251
<i>Juluca</i>	374	283	81	10	517	391	112	14
<i>Dovato</i>	533	286	209	38	736	395	289	52
<i>Rukobia</i>	30	29	1	-	41	40	1	-
<i>Cabenuva</i>	18	15	3	-	25	21	4	-
Other	96	37	25	34	133	51	35	47
<b>Immuno-inflammation and other specialty</b>	<b>638</b>	<b>524</b>	<b>50</b>	<b>64</b>	<b>882</b>	<b>723</b>	<b>69</b>	<b>90</b>
<i>Benlysta</i>	630	524	50	56	870	723	69	78
<b>Pandemic</b>	<b>130</b>	<b>16</b>	<b>1</b>	<b>113</b>	<b>180</b>	<b>22</b>	<b>2</b>	<b>156</b>
<i>Xevudy / Sotrovimab</i>	130	16	1	113	180	22	2	156
<b>Oncology</b>	<b>357</b>	<b>206</b>	<b>143</b>	<b>8</b>	<b>493</b>	<b>285</b>	<b>196</b>	<b>12</b>
<i>Zejula</i>	287	161	118	8	396	222	163	11
<i>Blenrep</i>	67	44	22	1	93	62	30	1
<i>Jemperli</i>	3	1	2	-	4	1	3	-
<b>New and Specialty Pharmaceuticals</b>	<b>6,719</b>	<b>4,163</b>	<b>1,516</b>	<b>1,040</b>	<b>9,284</b>	<b>5,752</b>	<b>2,093</b>	<b>1,439</b>
<b>Established Pharmaceuticals</b>	<b>5,789</b>	<b>1,604</b>	<b>1,350</b>	<b>2,835</b>	<b>7,999</b>	<b>2,217</b>	<b>1,865</b>	<b>3,917</b>
<b><i>Established Respiratory</i></b>	<b>3,252</b>	<b>1,361</b>	<b>740</b>	<b>1,151</b>	<b>4,493</b>	<b>1,881</b>	<b>1,022</b>	<b>1,590</b>
<i>Arnuity Ellipta</i>	34	28	-	6	47	39	-	8
<i>Avamys/Veramyst</i>	227	-	50	177	314	-	69	245
<i>Flixotide/Flovent</i>	337	219	47	71	466	303	65	98
<i>Incruse Ellipta</i>	156	82	54	20	216	113	75	28
<i>Relvar/Breo Ellipta</i>	841	371	248	222	1,161	513	342	306
<i>Seretide/Advair</i>	1,022	366	244	412	1,411	506	337	568
<i>Ventolin</i>	534	294	77	163	738	406	106	226
Other Respiratory	101	1	20	80	140	1	28	111
Dermatology	298	-	100	198	412	-	138	274
Augmentin	296	-	86	210	409	-	119	290
Avodart	253	1	89	163	350	2	123	225
<i>Imigran/Imitrex</i>	79	23	37	19	109	32	51	26
<i>Lamictal</i>	356	170	85	101	492	235	117	140
<i>Seroxat/Paxil</i>	96	-	26	70	133	-	36	97
<i>Valtrex</i>	68	8	25	35	94	11	35	48
Other	1,091	41	162	888	1,507	56	224	1,227
<b>Pharmaceuticals</b>	<b>12,508</b>	<b>5,767</b>	<b>2,866</b>	<b>3,875</b>	<b>17,283</b>	<b>7,969</b>	<b>3,958</b>	<b>5,356</b>

## Vaccines turnover – three months ended 30 September 2021

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Meningitis</b>	<b>352</b>	<b>226</b>	<b>82</b>	<b>44</b>	<b>485</b>	<b>312</b>	<b>112</b>	<b>61</b>
<i>Bexsero</i>	224	127	77	20	308	175	105	28
<i>Menveo</i>	126	99	4	23	174	137	5	32
<i>Other</i>	2	-	1	1	3	-	2	1
<b>Influenza</b>	<b>384</b>	<b>326</b>	<b>23</b>	<b>35</b>	<b>530</b>	<b>450</b>	<b>32</b>	<b>48</b>
<i>Fluarix, FluLaval</i>	384	326	23	35	530	450	32	48
<b>Shingles</b>	<b>502</b>	<b>387</b>	<b>90</b>	<b>25</b>	<b>691</b>	<b>533</b>	<b>124</b>	<b>34</b>
<i>Shingrix</i>	502	387	90	25	691	533	124	34
<b>Established Vaccines</b>	<b>841</b>	<b>354</b>	<b>185</b>	<b>302</b>	<b>1,156</b>	<b>487</b>	<b>255</b>	<b>414</b>
<i>Infanrix, Pediarix</i>	156	103	24	29	215	142	33	40
<i>Boostrix</i>	167	106	37	24	230	145	52	33
Hepatitis	142	92	27	23	195	127	37	31
<i>Rotarix</i>	153	36	29	88	210	49	40	121
<i>Synflorix</i>	66	-	11	55	90	-	15	75
<i>Priorix, Priorix Tetra, Varilrix</i>	89	-	41	48	123	-	57	66
<i>Cervarix</i>	34	-	7	27	47	-	9	38
<i>Other</i>	34	17	9	8	46	24	12	10
<b>Vaccines excluding pandemic vaccines</b>	<b>2,079</b>	<b>1,293</b>	<b>380</b>	<b>406</b>	<b>2,862</b>	<b>1,782</b>	<b>523</b>	<b>557</b>
<b>Pandemic vaccines</b>	<b>95</b>	<b>29</b>	<b>-</b>	<b>66</b>	<b>131</b>	<b>40</b>	<b>-</b>	<b>91</b>
Pandemic adjuvant	94	29	-	65	128	39	-	89
<b>Total Vaccines</b>	<b>2,174</b>	<b>1,322</b>	<b>380</b>	<b>472</b>	<b>2,993</b>	<b>1,822</b>	<b>523</b>	<b>648</b>

## Vaccines turnover – nine months ended 30 September 2021

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Meningitis</b>	<b>767</b>	<b>390</b>	<b>268</b>	<b>109</b>	<b>1,060</b>	<b>539</b>	<b>370</b>	<b>151</b>
<i>Bexsero</i>	523	218	251	54	722	301	346	75
<i>Menveo</i>	224	172	13	39	310	238	18	54
<i>Other</i>	20	-	4	16	28	-	6	22
<b>Influenza</b>	<b>435</b>	<b>326</b>	<b>23</b>	<b>86</b>	<b>601</b>	<b>450</b>	<b>32</b>	<b>119</b>
<i>Fluarix, FluLaval</i>	435	326	23	86	601	450	32	119
<b>Shingles</b>	<b>1,124</b>	<b>893</b>	<b>165</b>	<b>66</b>	<b>1,553</b>	<b>1,234</b>	<b>228</b>	<b>91</b>
<i>Shingrix</i>	1,124	893	165	66	1,553	1,234	228	91
<b>Established Vaccines</b>	<b>2,288</b>	<b>774</b>	<b>528</b>	<b>986</b>	<b>3,161</b>	<b>1,069</b>	<b>730</b>	<b>1,362</b>
<i>Infanrix, Pediarix</i>	428	245	91	92	592	339	126	127
<i>Boostrix</i>	407	215	108	84	562	296	150	116
Hepatitis	347	207	76	64	479	286	105	88
<i>Rotarix</i>	399	84	86	229	551	116	119	316
<i>Synflorix</i>	265	-	32	233	366	-	44	322
<i>Priorix, Priorix Tetra, Varilrix</i>	206	-	97	109	285	-	134	151
<i>Cervarix</i>	115	-	22	93	159	-	30	129
<i>Other</i>	121	23	16	82	167	32	22	113
<b>Vaccines excluding pandemic vaccines</b>	<b>4,614</b>	<b>2,383</b>	<b>984</b>	<b>1,247</b>	<b>6,375</b>	<b>3,292</b>	<b>1,360</b>	<b>1,723</b>
<b>Pandemic vaccines</b>	<b>355</b>	<b>240</b>	<b>-</b>	<b>115</b>	<b>491</b>	<b>332</b>	<b>-</b>	<b>159</b>
Pandemic adjuvant	352	240	-	112	486	331	-	155
<b>Total Vaccines</b>	<b>4,969</b>	<b>2,623</b>	<b>984</b>	<b>1,362</b>	<b>6,866</b>	<b>3,624</b>	<b>1,360</b>	<b>1,882</b>

## Consumer Healthcare turnover – three months ended 30 September 2021

	Total £m	Total \$m
Oral health	702	966
Pain relief	587	806
Vitamins, minerals and supplements	406	558
Respiratory health	328	451
Digestive health and other	448	615
	<hr/> 2,471	<hr/> 3,396
Brands divested/under review	35	47
	<hr/> 2,506	<hr/> 3,443
	Total £m	Total \$m
US	830	1,141
Europe	637	875
International	1,039	1,427
	<hr/> 2,506	<hr/> 3,443

## Consumer Healthcare turnover – nine months ended 30 September 2021

	Total £m	Total \$m
Oral health	2,060	2,848
Pain relief	1,696	2,343
Vitamins, minerals and supplements	1,114	1,539
Respiratory health	781	1,079
Digestive health and other	1,340	1,851
	<hr/> 6,991	<hr/> 9,660
Brands divested/under review	119	163
	<hr/> 7,110	<hr/> 9,823
	Total £m	Total \$m
US	2,277	3,146
Europe	1,856	2,564
International	2,977	4,113
	<hr/> 7,110	<hr/> 9,823

## Balance sheet

	30 September 2021 £m	30 September 2021 \$m
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,934	13,346
Right of use assets	733	985
Goodwill	10,582	14,217
Other intangible assets	30,241	40,629
Investments in associates and joint ventures	87	117
Other investments	2,731	3,669
Deferred tax assets	4,876	6,551
Derivative financial instruments	6	8
Other non-current assets	1,245	1,672
<b>Total non-current assets</b>	<b>60,435</b>	<b>81,194</b>
<b>Current assets</b>		
Inventories	6,244	8,388
Current tax recoverable	587	789
Trade and other receivables	7,697	10,341
Derivative financial instruments	194	261
Liquid investments	61	82
Cash and cash equivalents	3,453	4,639
Assets held for sale	18	24
<b>Total current assets</b>	<b>18,254</b>	<b>24,524</b>
<b>TOTAL ASSETS</b>	<b>78,689</b>	<b>105,718</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	(4,869)	(6,542)
Contingent consideration liabilities	(765)	(1,028)
Trade and other payables	(15,230)	(20,461)
Derivative financial instruments	(114)	(153)
Current tax payable	(717)	(963)
Short-term provisions	(722)	(970)
<b>Total current liabilities</b>	<b>(22,417)</b>	<b>(30,117)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	(20,736)	(27,859)
Corporation tax payable	(182)	(245)
Deferred tax liabilities	(3,666)	(4,925)
Pensions and other post-employment benefits	(3,380)	(4,541)
Other provisions	(687)	(923)
Derivative financial instruments	(1)	(1)
Contingent consideration liabilities	(5,047)	(6,781)
Other non-current liabilities	(825)	(1,108)
<b>Total non-current liabilities</b>	<b>(34,524)</b>	<b>(46,383)</b>
<b>TOTAL LIABILITIES</b>	<b>(56,941)</b>	<b>(76,500)</b>
<b>NET ASSETS</b>	<b>21,748</b>	<b>29,218</b>
<b>EQUITY</b>		
Share capital	1,347	1,809
Share premium account	3,300	4,434
Retained earnings	7,783	10,456
Other reserves	2,996	4,025
<b>Shareholders' equity</b>	<b>15,426</b>	<b>20,724</b>
Non-controlling interests	6,322	8,494
<b>TOTAL EQUITY</b>	<b>21,748</b>	<b>29,218</b>

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