

Issued: Wednesday, 28 July 2026, London, U.K.

Second quarter 2026 US dollar translation

This US dollar translation of the unaudited Results Announcement for H1 2026 should be read in conjunction with the Annual Report 2025, which was prepared in accordance with United Kingdom adopted International Financial Reporting Standards and has been prepared applying consistent accounting policies to those applied by the Group in the Annual Report 2025.

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

Income statement

	H1 2026 £m	H1 2026 \$m
TURNOVER	16,038	21,491
Cost of sales	(4,141)	(5,549)
Gross profit	11,897	15,942
Selling, general and administration	(4,321)	(5,790)
Research and development	(5,158)	(6,912)
Royalty income	399	535
Other operating income/(expense)	(43)	(58)
OPERATING PROFIT	2,774	3,717
Finance income	80	107
Finance expense	(349)	(468)
Share of after tax profit/(loss) of associates and joint ventures	(7)	(9)
PROFIT BEFORE TAXATION	2,498	3,347
Taxation	(106)	(142)
PROFIT AFTER TAXATION	2,392	3,205
Profit attributable to non-controlling interests	220	295
Profit attributable to shareholders	2,172	2,910
	2,392	3,205
EARNINGS PER SHARE	54.1p	72.4c
Diluted earnings per share	53.4p	71.6c

In the income statement above US dollar results for H1 2026 are calculated using average rates for the period

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In the detailed sales tables below US dollar results for six months ended 30 June 2026 are calculated using average rates for the period

Sales tables

Specialty Medicines turnover – six months ended 30 June 2026

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
HIV	3,902	2,679	806	417	5,228	3,589	1,080	559
Dolutegravir products	2,736	1,676	682	378	3,667	2,246	914	507
<i>Dovato</i>	1,415	775	452	188	1,897	1,039	606	252
<i>Juluca</i>	316	253	58	5	424	339	78	7
<i>Tivicay</i>	629	374	112	143	843	501	150	192
<i>Triumeq</i>	376	274	60	42	503	367	80	56
Long Acting Injectables	1,081	931	117	33	1,448	1,247	157	44
<i>Apretude</i>	260	251	2	7	348	336	3	9
<i>Cabenuva</i>	821	680	115	26	1,100	911	154	35
Other	85	72	7	6	113	96	9	8
Respiratory, Immunology & Inflammation	2,025	1,306	346	373	2,714	1,749	464	501
<i>Benlysta</i>	882	713	75	94	1,182	955	101	126
<i>Exdensusur</i>	29	19	2	8	39	25	3	11
<i>Nucala</i>	1,094	574	274	246	1,466	769	367	330
Other	20	–	(5)	25	27	–	(7)	34
Oncology	1,081	695	274	112	1,450	931	368	151
<i>Blenrep</i>	59	30	20	9	79	40	27	12
<i>Jemperli</i>	480	352	88	40	644	472	118	54
<i>Ojjaara/Omjijara</i>	331	221	73	37	444	296	98	50
<i>Zejula</i>	215	92	97	26	288	123	130	35
Other	(4)	–	(4)	–	(5)	–	(5)	–
Specialty Medicines	7,008	4,680	1,426	902	9,392	6,269	1,912	1,211

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Vaccines turnover – six months ended 30 June 2026

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
Shingles	1,914	634	895	385	2,565	850	1,199	516
<i>Shingrix</i>	1,914	634	895	385	2,565	850	1,199	516
Meningitis	797	261	329	207	1,069	351	441	277
<i>Bexsero</i>	594	137	324	133	798	185	435	178
<i>Menveo</i>	163	107	4	52	218	143	5	70
<i>Penmenvay</i>	17	17	–	–	23	23	–	–
Other	23	–	1	22	30	–	1	29
RSV	257	83	73	101	344	111	98	135
<i>Arexvy</i>	257	83	73	101	344	111	98	135
Influenza	21	4	1	16	27	5	1	21
<i>Fluarix, FluLaval</i>	21	4	1	16	27	5	1	21
Other Paediatric & Adult Vaccines	1,444	612	377	455	1,934	820	505	609
<i>Boostrix</i>	340	213	76	51	455	285	102	68
Hepatitis	308	141	104	63	412	189	139	84
<i>Infanrix, Pediarix</i>	231	125	60	46	310	168	80	62
<i>Priorix, Priorix Tetra, Varilrix</i>	163	32	67	64	219	43	90	86
<i>Rotarix</i>	266	92	59	115	356	123	79	154
Other	136	9	11	116	182	12	15	155
Vaccines	4,433	1,594	1,675	1,164	5,939	2,137	2,244	1,558

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General Medicines turnover – six months ended 30 June 2026

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
Respiratory	3,273	1,688	696	889	4,387	2,262	933	1,192
<i>Anoro Ellipta</i>	267	88	129	50	358	118	173	67
<i>Flixotide/Flovent</i>	218	150	30	38	292	201	40	51
<i>Relvar/Breo Ellipta</i>	461	152	167	142	618	204	224	190
<i>Seretide/Advair</i>	383	121	87	175	514	162	117	235
<i>Trelegy Ellipta</i>	1,421	998	177	246	1,904	1,337	237	330
<i>Ventolin</i>	274	121	54	99	367	162	72	133
Other Respiratory	249	58	52	139	334	78	70	186
Other General Medicines	1,324	83	328	913	1,774	111	440	1,223
<i>Blujepa</i>	1	1	–	–	1	1	–	–
Other General Medicines	1,323	82	328	913	1,773	110	440	1,223
General Medicines	4,597	1,771	1,024	1,802	6,161	2,373	1,373	2,415

Commercial Operations turnover - six months ended 30 June 2026

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
Commercial operations turnover	16,038	8,045	4,125	3,868	21,492	10,779	5,529	5,184

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Balance sheet

	30 June 2026 £m	30 June 2026 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	9,358	12,353
Right of use assets	674	890
Goodwill	7,381	9,743
Other intangible assets	16,802	22,179
Investments in associates and joint ventures	101	133
Other investments	854	1,127
Deferred tax assets	6,339	8,367
Derivative financial instruments	17	22
Other non-current assets	2,653	3,502
Total non-current assets	44,179	58,316
Current assets		
Inventories	6,282	8,292
Current tax recoverable	368	486
Trade and other receivables	7,706	10,172
Derivative financial instruments	92	121
Liquid investments	1	1
Cash and cash equivalents	3,105	4,099
Assets held for sale	5	7
Total current assets	17,559	23,178
TOTAL ASSETS	61,738	81,494
LIABILITIES		
Current liabilities		
Short-term borrowings	(4,291)	(5,664)
Contingent consideration liabilities	(1,376)	(1,816)
Trade and other payables	(14,342)	(18,931)
Derivative financial instruments	(157)	(207)
Current tax payable	(524)	(692)
Short-term provisions	(844)	(1,114)
Total current liabilities	(21,534)	(28,424)
Non-current liabilities		
Long-term borrowings	(13,947)	(18,410)
Deferred tax liabilities	(303)	(400)
Pensions and other post-employment benefits	(1,618)	(2,136)
Derivative financial instruments	(55)	(73)
Other provisions	(610)	(805)
Contingent consideration liabilities	(5,405)	(7,135)
Other non-current liabilities	(1,089)	(1,437)
Total non-current liabilities	(23,027)	(30,396)
TOTAL LIABILITIES	(44,561)	(58,820)
NET ASSETS	17,177	22,674
EQUITY		
Share capital	1,349	1,781
Share premium account	3,507	4,629
Retained earnings	11,464	15,133
Other reserves	1,325	1,749
Shareholders' equity	17,645	23,292
Non-controlling interests	(468)	(618)
TOTAL EQUITY	17,177	22,674

US dollar amounts shown in the balance sheet above are calculated using closing rate at 30 June 2026