

Issued: Wednesday, 29 April 2026, London, U.K.

First quarter 2026 US dollar translation

This US dollar translation of the unaudited Results Announcement for Q1 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

	Q1 2026 £m	Q1 2026 \$m
TURNOVER	7,629	10,299
Cost of sales	(1,875)	(2,531)
Gross profit	5,754	7,768
Selling, general and administration	(2,119)	(2,861)
Research and development	(1,692)	(2,284)
Royalty income	195	263
Other operating income/(expense)	155	209
OPERATING PROFIT	2,293	3,095
Finance income	22	30
Finance expense	(167)	(225)
Share of after tax profit/(loss) of associates and joint ventures	(4)	(5)
PROFIT BEFORE TAXATION	2,144	2,895
Taxation	(305)	(412)
PROFIT AFTER TAXATION	1,839	2,483
Profit attributable to non-controlling interests	102	138
Profit attributable to shareholders	1,737	2,345
	1,839	2,483
EARNINGS PER SHARE	43.2p	58.3c
Diluted earnings per share	42.6p	57.6c

In the income statement above US dollar results for Q1 2026 are calculated using average rates for the period

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In the detailed sales tables below US dollar results for three months ended 31 March 2026 are calculated using average rates for the period

Sales tables

Specialty Medicines turnover – three months ended 31 March 2026

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
HIV	1,824	1,220	399	205	2,462	1,647	539	276
Dolutegravir products	1,295	769	340	186	1,748	1,038	459	251
<i>Dovato</i>	666	357	222	87	899	482	300	117
<i>Juluca</i>	146	114	30	2	197	154	40	3
<i>Tivicay</i>	311	178	57	76	420	240	77	103
<i>Triumeq</i>	172	120	31	21	232	162	42	28
Long Acting Injectables	488	417	56	15	659	563	76	20
<i>Apretude</i>	120	117	–	3	162	158	–	4
<i>Cabenuva</i>	368	300	56	12	497	405	76	16
Other	41	34	3	4	55	46	4	5
Respiratory, Immunology & Inflammation	890	534	176	180	1,202	721	238	243
<i>Benlysta</i>	384	302	37	45	519	408	50	61
<i>Exdensusur</i>	11	9	1	1	15	12	2	1
<i>Nucala</i>	484	222	141	121	653	300	190	163
Other	11	1	(3)	13	15	1	(4)	18
Oncology	512	335	126	51	691	452	170	69
<i>Blenrep</i>	23	14	8	1	31	19	11	1
<i>Jemperli</i>	232	177	35	20	313	239	47	27
<i>Ojjaara/Omjjara</i>	144	94	36	14	194	126	49	19
<i>Zejula</i>	114	51	49	14	154	69	66	19
Other	(1)	(1)	(2)	2	(1)	(1)	(3)	3
Specialty Medicines	3,226	2,089	701	436	4,355	2,820	947	588

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Vaccines turnover – three months ended 31 March 2026

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
Shingles	1,026	389	461	176	1,385	525	622	238
<i>Shingrix</i>	1,026	389	461	176	1,385	525	622	238
Meningitis	335	105	156	74	453	142	211	100
<i>Bexsero</i>	263	56	154	53	356	76	208	72
<i>Menveo</i>	65	43	2	20	88	58	3	27
<i>Penmenvay</i>	6	6	–	–	8	8	–	–
Other	1	–	–	1	1	–	–	1
RSV	65	18	43	4	87	24	58	5
<i>Arexvy</i>	65	18	43	4	87	24	58	5
Influenza	10	4	–	6	13	5	–	8
<i>Fluarix, FluLaval</i>	10	4	–	6	13	5	–	8
Other Paediatric & Adult Vaccines	713	299	197	217	963	404	266	293
<i>Boostrix</i>	138	75	37	26	186	101	50	35
Hepatitis	155	70	56	29	209	95	75	39
<i>Infanrix, Pediarix</i>	122	70	28	24	165	94	38	33
<i>Priorix, Priorix Tetra, Varilrix</i>	90	22	38	30	122	30	51	41
<i>Rotarix</i>	140	57	30	53	189	77	41	71
Other	68	5	8	55	92	7	11	74
Vaccines	2,149	815	857	477	2,901	1,100	1,157	644

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General Medicines turnover – three months ended 31 March 2026

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
Respiratory	1,594	792	358	444	2,152	1,069	483	600
<i>Anoro Ellipta</i>	128	41	64	23	172	55	86	31
<i>Flixotide/Flovent</i>	128	93	17	18	173	126	23	24
<i>Relvar/Breo Ellipta</i>	230	71	89	70	311	96	120	95
<i>Seretide/Advair</i>	188	55	44	89	253	74	59	120
<i>Trelegy Ellipta</i>	646	437	90	119	873	590	122	161
<i>Ventolin</i>	144	66	28	50	194	89	38	67
Other Respiratory	130	29	26	75	176	39	35	102
Other General Medicines	660	41	167	452	891	55	225	611
<i>Blujepa</i>	1	1	-	-	1	1	-	-
Other General Medicines	659	40	167	452	890	54	225	611
General Medicines	2,254	833	525	896	3,043	1,124	708	1,211

Commercial Operations turnover - three months ended 31 March 2026

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
Commercial operations turnover	7,629	3,737	2,083	1,809	10,299	5,044	2,812	2,443

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Balance sheet

	31 March 2026 £m	31 March 2026 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	9,340	12,329
Right of use assets	698	921
Goodwill	7,287	9,619
Other intangible assets	18,138	23,942
Investments in associates and joint ventures	99	131
Other investments	859	1,134
Deferred tax assets	6,307	8,325
Derivative financial instruments	19	25
Other non-current assets	2,361	3,117
Total non-current assets	45,108	59,543
Current assets		
Inventories	6,157	8,127
Current tax recoverable	181	239
Trade and other receivables	7,756	10,238
Derivative financial instruments	86	114
Liquid investments	1	1
Cash and cash equivalents	3,442	4,543
Assets held for sale	138	182
Total current assets	17,761	23,444
TOTAL ASSETS	62,869	82,987
LIABILITIES		
Current liabilities		
Short-term borrowings	(5,044)	(6,658)
Contingent consideration liabilities	(1,395)	(1,841)
Trade and other payables	(14,335)	(18,922)
Derivative financial instruments	(192)	(253)
Current tax payable	(555)	(733)
Short-term provisions	(908)	(1,199)
Total current liabilities	(22,429)	(29,606)
Non-current liabilities		
Long-term borrowings	(14,012)	(18,496)
Corporation tax payable	(66)	(87)
Deferred tax liabilities	(292)	(385)
Pensions and other post-employment benefits	(1,695)	(2,237)
Derivative financial instruments	(56)	(74)
Other provisions	(579)	(764)
Contingent consideration liabilities	(5,278)	(6,967)
Other non-current liabilities	(1,040)	(1,373)
Total non-current liabilities	(23,018)	(30,383)
TOTAL LIABILITIES	(45,447)	(59,989)
NET ASSETS	17,422	22,998
EQUITY		
Share capital	1,349	1,781
Share premium account	3,506	4,628
Retained earnings	11,590	15,299
Other reserves	1,407	1,857
Shareholders' equity	17,852	23,565
Non-controlling interests	(430)	(567)
TOTAL EQUITY	17,422	22,998

US dollar amounts shown in the balance sheet above are calculated using closing rate at 31 March 2026