

Issued: Wednesday, 29 October 2025, London, U.K.

Third quarter 2025 US dollar translation

This US dollar translation of the unaudited Results Announcement for 9 months 2025 should be read in conjunction with the Annual Report 2024, 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 2024.

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

Income statement

	9 months 2025 £m	9 months 2025 \$m
TURNOVER	24,049	31,504
Cost of sales	(6,360)	(8,332)
Gross profit	17,689	23,172
Selling, general and administration	(6,449)	(8,448)
Research and development	(5,175)	(6,779)
Royalty income	634	831
Other operating income/(expense)	133	174
OPERATING PROFIT	6,832	8,950
Finance income	130	170
Finance expense	(513)	(672)
Share of after tax profit/(loss) of associates and joint ventures	2	3
PROFIT BEFORE TAXATION	6,451	8,451
Taxation	(889)	(1,165)
PROFIT AFTER TAXATION	5,562	7,286
Profit attributable to non-controlling interests	482	631
Profit attributable to shareholders	5,080	6,655
	5,562	7,286
EARNINGS PER SHARE	125.1p	163.8c
Diluted earnings per share	123.0p	161.2c

In the income statement above US dollar results for nine months ended 30 September 2025 are calculated using average rates for nine months ended 30 September 2025

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In the detailed sales tables below US dollar results for nine months ended 30 September 2025 are calculated using average rates for nine months ended 30 September 2025

Specialty Medicines turnover – nine months ended 30 September 2025

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
HIV	5,538	3,767	1,133	638	7,254	4,934	1,484	836
Dolutegravir products	4,092	2,536	973	583	5,360	3,322	1,274	764
<i>Tivicay</i>	977	566	174	237	1,279	741	228	310
<i>Triumeq</i>	722	519	117	86	946	680	153	113
<i>Juluca</i>	473	377	87	9	620	494	114	12
<i>Dovato</i>	1,920	1,074	595	251	2,515	1,407	779	329
<i>Cabenuva</i>	992	817	147	28	1,300	1,070	193	37
<i>Apretude</i>	310	304	–	6	406	398	–	8
<i>Rukobia</i>	123	108	7	8	160	141	9	10
Other	21	2	6	13	28	3	8	17
Respiratory, Immunology & Inflammation	2,721	1,753	469	499	3,565	2,297	614	654
<i>Nucala</i>	1,441	728	385	328	1,888	954	504	430
<i>Benlysta</i>	1,257	1,025	98	134	1,647	1,343	128	176
Other	23	–	(14)	37	30	–	(18)	48
Oncology	1,410	977	333	100	1,847	1,280	436	131
<i>Jemperli</i>	600	456	107	37	785	597	140	48
<i>Zejula</i>	419	216	164	39	549	283	215	51
<i>Blenrep</i>	4	–	4	–	5	–	5	–
<i>Ojjaara/Omjjara</i>	396	305	66	25	519	400	86	33
Other	(9)	–	(8)	(1)	(11)	–	(10)	(1)
Specialty Medicines	9,669	6,497	1,935	1,237	12,666	8,511	2,534	1,621

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Vaccines turnover – nine months ended 30 September 2025

	Total	US	Europe	International	Total	US	Europe	International
	£m	£m	£m	£m	\$m	\$m	\$m	\$m
Shingles	2,550	869	947	734	3,341	1,138	1,241	962
<i>Shingrix</i>	2,550	869	947	734	3,341	1,138	1,241	962
Meningitis	1,270	582	449	239	1,664	762	589	313
<i>Bexsero</i>	900	310	441	149	1,179	406	578	195
<i>Menveo</i>	349	267	6	76	457	349	8	100
<i>Penmenvay</i>	5	5	–	–	7	7	–	–
Other	16	–	2	14	21	–	3	18
RSV	395	230	112	53	517	301	147	69
<i>Arexvy</i>	395	230	112	53	517	301	147	69
Influenza	223	159	18	46	292	208	24	60
<i>Fluarix, FluLaval</i>	223	159	18	46	292	208	24	60
Established Vaccines	2,426	1,028	519	879	3,178	1,348	680	1,150
<i>Boostrix</i>	504	312	110	82	660	409	144	107
<i>Cervarix</i>	15	–	7	8	19	–	9	10
<i>Hepatitis</i>	507	270	150	87	664	354	196	114
<i>Infanrix, Pediarix</i>	415	242	82	91	544	318	107	119
<i>Priorix, Priorix Tetra, Varilrix</i>	327	48	90	189	429	63	118	248
<i>Rotarix</i>	426	137	92	197	558	179	121	258
<i>Synflorix</i>	136	–	2	134	178	–	3	175
Other	96	19	(14)	91	126	25	(18)	119
Vaccines	6,864	2,868	2,045	1,951	8,992	3,757	2,681	2,554

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General Medicines turnover – nine months ended 30 September 2025

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
Respiratory	5,283	2,886	1,037	1,360	6,921	3,781	1,358	1,782
<i>Anoro Ellipta</i>	410	163	173	74	538	214	227	97
<i>Flixotide/Flovent</i>	308	200	47	61	404	262	62	80
<i>Relvar/Breo Ellipta</i>	788	304	266	218	1,032	398	348	286
<i>Seretide/Advair</i>	615	178	139	298	805	233	182	390
<i>Trelegy Ellipta</i>	2,246	1,657	247	342	2,942	2,171	323	448
<i>Ventolin</i>	507	266	86	155	664	348	113	203
Other Respiratory	409	118	79	212	536	155	103	278
Other General Medicines	2,233	165	449	1,619	2,925	216	588	2,121
<i>Augmentin</i>	444	–	129	315	582	–	169	413
<i>Lamictal</i>	300	127	76	97	393	166	100	127
Other General Medicines	1,489	38	244	1,207	1,950	50	319	1,581
General Medicines	7,516	3,051	1,486	2,979	9,846	3,997	1,946	3,903

Commercial Operations turnover - nine months ended 30 September 2025

	Total £m	US £m	Europe £m	International £m	Total \$m	US \$m	Europe \$m	International \$m
Commercial operations turnover	24,049	12,416	5,466	6,167	31,504	16,265	7,161	8,078

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Balance sheet

	30 September 2025 £m	30 September 2025 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	9,342	12,518
Right of use assets	790	1,059
Goodwill	7,117	9,537
Other intangible assets	16,865	22,599
Investments in associates and joint ventures	129	173
Other investments	954	1,278
Deferred tax assets	6,168	8,265
Other non-current assets	2,132	2,857
Total non-current assets	43,497	58,286
Current assets		
Inventories	6,118	8,198
Current tax recoverable	367	492
Trade and other receivables	7,937	10,636
Derivative financial instruments	107	143
Liquid investments	10	13
Cash and cash equivalents	3,296	4,417
Assets held for sale	7	9
Total current assets	17,842	23,908
TOTAL ASSETS	61,339	82,194
Current liabilities		
Short-term borrowings	(2,856)	(3,827)
Contingent consideration liabilities	(1,236)	(1,656)
Trade and other payables	(15,675)	(21,005)
Derivative financial instruments	(113)	(151)
Current tax payable	(324)	(434)
Short-term provisions	(1,130)	(1,514)
Total current liabilities	(21,334)	(28,587)
Non-current liabilities		
Long-term borrowings	(14,894)	(19,958)
Deferred tax liabilities	(390)	(523)
Pensions and other post-employment benefits	(1,663)	(2,228)
Derivative financial instruments	(66)	(88)
Other provisions	(673)	(902)
Contingent consideration liabilities	(5,547)	(7,433)
Other non-current liabilities	(1,020)	(1,367)
Total non-current liabilities	(24,253)	(32,499)
TOTAL LIABILITIES	(45,587)	(61,086)
NET ASSETS	15,752	21,108
EQUITY		
Share capital	1,349	1,808
Share premium account	3,486	4,671
Retained earnings	10,016	13,421
Other reserves	1,297	1,738
Shareholders' equity	16,148	21,638
Non-controlling interests	(396)	(530)
TOTAL EQUITY	15,752	21,108

US dollar amounts shown in the balance sheet above are calculated using closing rate at 30 September 2025