

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

Income statement

	Q1 2023 £m	Q1 2023 \$m
TURNOVER	6,951	8,486
Cost of sales	(1,943)	(2,372)
Gross profit	5,008	6,114
Selling, general and administration	(2,143)	(2,616)
Research and development	(1,260)	(1,538)
Royalty income	180	220
Other Operating income	297	363
Operating Profit	2,082	2,542
Finance income	29	35
Finance expense	(203)	(248)
Share of after tax profit/(loss) of associates and joint venture	(2)	(2)
Profit/(loss) on disposal of interest in associates	1	1
Profit before taxation	1,907	2,328
Taxation	(276)	(337)
Profit after taxation from continuing operations	1,631	1,991
Profit attributable to non-controlling interests from continuing operations	141	172
Profit attributable to shareholders from continuing operations	1,490	1,819
	1,631	1,991
Earnings per share from continuing operations	36.8p	44.9c
Diluted earnings per share from continuing operations	36.5p	44.6c

In the income statement above US dollar results for the three months period are calculated using average rates for the period.

In the detailed sales tables below US dollar results for the three months ended 31 March 2023 are calculated using average rates for the period

Vaccines turnover – three months ended 31 March 2023

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Shingles	833	508	214	111	1,017	620	261	136
<i>Shingrix</i>	833	508	214	111	1,017	620	261	136
Meningitis	280	119	115	46	342	145	140	57
<i>Bexsero</i>	218	74	110	34	266	90	134	42
<i>Menveo</i>	59	45	4	10	72	55	5	12
<i>Other</i>	3	-	1	2	4	-	1	3
Influenza	12	1	-	11	15	1	-	14
<i>Fluarix, FluLaval</i>	12	1	-	11	15	1	-	14
Established Vaccines	815	353	193	269	996	431	236	329
<i>Infanrix, Pediarix</i>	177	108	33	36	216	133	41	42
<i>Boostrix</i>	139	92	31	16	170	112	38	20
Hepatitis	170	98	46	26	208	120	56	32
<i>Rotarix</i>	138	47	33	58	168	57	40	71
<i>Synflorix</i>	62	-	8	54	76	-	10	66
<i>Priorix, Priorix Tetra, Varilrix</i>	53	2	33	18	65	2	40	23
<i>Cervarix</i>	27	-	9	18	33	-	11	22
<i>Other</i>	49	6	-	43	60	7	-	53
Vaccines excluding COVID 19 solutions	1,940	981	522	437	2,370	1,197	637	536
Pandemic vaccines	101	-	101	-	123	-	123	-
Pandemic adjuvant	101	-	101	-	123	-	123	-
Vaccines	2,041	981	623	437	2,493	1,197	760	536

Specialty Medicines turnover – three months ended 31 March 2023

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
HIV	1,468	917	346	205	1,792	1,120	422	250
<i>Dolutegravir products</i>	1,277	760	319	198	1,559	928	389	242
<i>Tivicay</i>	357	185	66	106	436	226	80	130
<i>Triumeq</i>	374	249	75	50	457	304	92	61
<i>Juluca</i>	150	111	35	4	183	136	43	4
<i>Dovato</i>	396	215	143	38	483	262	174	47
<i>Rukobia</i>	25	23	2	-	31	28	2	1
<i>Cabenuva</i>	127	103	20	4	155	126	25	4
<i>Apretude</i>	24	24	-	-	29	29	-	-
<i>Other</i>	15	7	5	3	18	9	6	3
Immunology / Respiratory and Other	601	393	108	100	735	480	132	123
<i>Benlysta</i>	253	204	23	26	310	249	29	32
<i>Nucala</i>	347	189	89	69	424	231	109	84
<i>Other</i>	1	-	(4)	5	1	-	(6)	7
Oncology	136	55	72	9	165	67	88	10
<i>Zejula</i>	114	50	55	9	139	61	67	11
<i>Blenrep</i>	11	-	11	-	13	-	14	(1)
<i>Jemperli</i>	11	5	5	1	13	6	6	1
<i>Other</i>	-	-	1	(1)	-	-	1	(1)
Specialty Medicines excluding COVID 19 solutions	2,205	1,365	526	314	2,692	1,667	642	383
Pandemic	31	-	-	31	38	-	-	38
<i>Xevudy</i>	31	-	-	31	38	-	-	38
Specialty Medicines	2,236	1,365	526	345	2,730	1,667	642	421

General Medicines turnover – three months ended 31 March 2023

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Respiratory	1,767	832	372	563	2,157	1,015	454	688
<i>Arnuity Ellipta</i>	8	6	-	2	10	7	-	3
<i>Anoro Ellipta</i>	120	51	46	23	146	62	56	28
<i>Avamys/Veramyst</i>	124	-	18	106	151	-	22	129
<i>Flixotide/Flovent</i>	157	106	21	30	192	129	26	37
<i>Incruse Ellipta</i>	35	13	16	6	43	16	20	7
<i>Relvar/Breo Ellipta</i>	274	100	98	76	335	122	120	93
<i>Seretide/Advair</i>	339	120	71	148	414	147	86	181
<i>Trelegy Ellipta</i>	465	327	67	71	567	399	81	87
<i>Ventolin</i>	205	108	28	69	250	132	34	84
Other Respiratory	40	1	7	32	49	1	9	39
Other General Medicines	907	92	183	632	1,107	112	223	772
Dermatology	97	-	28	69	118	-	34	84
Augmentin	177	-	56	121	216	-	68	148
<i>Avodart</i>	92	-	29	63	112	-	35	77
<i>Lamictal</i>	129	66	28	35	158	80	35	43
Other	412	26	42	344	503	32	51	420
General Medicines	2,674	924	555	1,195	3,264	1,127	677	1,460

Commercial operations turnover – three months ended 31 March 2023

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Commercial operations turnover	6,951	3,270	1,704	1,977	8,487	3,991	2,079	2,417
Commercial operations turnover excluding COVID 19 solutions	6,819	3,270	1,603	1,946	8,326	3,991	1,956	2,379

Balance sheet

	31-Mar-23 £m	31-Mar-23 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	8,758	10,839
Right of use assets	656	812
Goodwill	6,857	8,486
Other intangible assets	14,160	17,524
Investments in associates and joint ventures	70	87
Other investments	1,270	1,572
Deferred tax asset	5,610	6,943
Other non-current assets	1,496	1,851
Total non-current assets	38,877	48,114
Current assets		
Inventories	5,355	6,627
Current tax recoverable	296	366
Trade and other receivables	6,833	8,457
Derivative financial instruments	125	155
Current equity investments	4,020	4,975
Liquid investments	65	80
Cash & cash equivalents	2,890	3,577
Assets held for sale	135	167
Total current assets	19,719	24,404
TOTAL ASSETS	58,596	72,518
LIABILITIES		
Current liabilities		
Short-term borrowings	(4,261)	(5,273)
Contingent consideration liabilities	(962)	(1,191)
Trade and other payables	(14,268)	(17,658)
Derivative financial instruments	(98)	(121)
Current tax payable	(424)	(525)
Short term provisions	(683)	(845)
Total current liabilities	(20,696)	(25,613)
Non-current liabilities		
Long-term borrowings	(16,644)	(20,598)
Corporation tax payable	(123)	(152)
Deferred tax liabilities	(290)	(359)
Pension and other post-employment benefits	(2,480)	(3,069)
Other provisions	(537)	(665)
Contingent consideration liabilities	(5,622)	(6,958)
Other non-current liabilities	(892)	(1,104)
Total non-current liabilities	(26,588)	(32,905)
TOTAL LIABILITIES	(47,284)	(58,518)
NET ASSETS	11,312	14,000
EQUITY		
Share Capital	1,348	1,668
Share premium account	3,449	4,268
Retained earnings	5,655	6,999
Other reserves	1,368	1,693
Shareholders' equity	11,820	14,628
Non-controlling Interests	(508)	(628)
TOTAL EQUITY	11,312	14,000

US dollar amounts shown in the balance sheet above are calculated using closing rate at 31 March 2023.