

## Income statement

Three months ended 30 June 2013

	Total £m	Total \$m
<b>TURNOVER</b>	<b>6,618</b>	<b>10,193</b>
Cost of sales	(1,972)	(3,036)
Gross profit	4,646	7,157
Selling, general and administration	(2,216)	(3,414)
Research and development	(1,049)	(1,617)
Royalty income	82	126
Other operating expense	(25)	(39)
<b>OPERATING PROFIT</b>	<b>1,438</b>	<b>2,213</b>
Finance income	11	16
Finance expense	(197)	(303)
Profit on disposal of interest in associates	29	45
Share of after tax profits of associates and joint ventures	7	11
<b>PROFIT BEFORE TAXATION</b>	<b>1,288</b>	<b>1,982</b>
Taxation	(204)	(312)
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<b>1,084</b>	<b>1,670</b>
Profit attributable to non-controlling interests	39	60
Profit attributable to shareholders	1,045	1,610
	1,084	1,670
<b>EARNINGS PER SHARE</b>	<b>21.5p</b>	<b>33.1¢</b>
Diluted earnings per share	21.2p	32.6¢

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

## Income statement

Six months ended 30 June 2013

	Total £m	Total \$m
<b>TURNOVER</b>	<b>13,089</b>	<b>20,288</b>
Cost of sales	(3,948)	(6,119)
Gross profit	9,141	14,169
Selling, general and administration	(4,296)	(6,659)
Research and development	(1,953)	(3,027)
Royalty income	195	302
Other operating expense	(69)	(107)
<b>OPERATING PROFIT</b>	<b>3,018</b>	<b>4,678</b>
Finance income	34	52
Finance expense	(400)	(620)
Profit on disposal of interest in associates	29	45
Share of after tax profits of associates and joint ventures	18	28
<b>PROFIT BEFORE TAXATION</b>	<b>2,699</b>	<b>4,183</b>
Taxation	(586)	(908)
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<b>2,113</b>	<b>3,275</b>
Profit attributable to non-controlling interests	107	166
Profit attributable to shareholders	2,006	3,109
<b>EARNINGS PER SHARE</b>	<b>41.4p</b>	<b>64.2¢</b>
Diluted earnings per share	40.9p	63.4¢

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

## Turnover

### Pharmaceuticals – Three months ended 30 June 2013

	Total £m	USA £m	Europe £m	EMAP £m	ROW £m	Total \$m	USA \$m	Europe \$m	EMAP \$m	ROW \$m
<b>Respiratory</b>	<b>1,905</b>	<b>930</b>	<b>494</b>	<b>234</b>	<b>247</b>	<b>2,934</b>	<b>1,433</b>	<b>761</b>	<b>360</b>	<b>380</b>
<i>Avamys/Veramyst</i>	60	12	23	17	8	92	19	35	26	12
<i>Flixonase/Flonase</i>	27	1	9	15	2	41	2	13	23	3
<i>Flixotide/Flovent</i>	202	124	29	14	35	311	191	44	22	54
<i>Seretide/Advair</i>	1,358	708	376	117	157	2,092	1,091	579	180	242
<i>Serevent</i>	33	12	14	1	6	51	19	21	1	10
<i>Ventolin</i>	160	69	32	44	15	246	105	50	68	23
<i>Xyzal</i>	24	-	-	5	19	37	-	-	8	29
<i>Zyrtec</i>	17	-	-	12	5	27	-	-	19	8
<b>Anti-virals</b>	<b>158</b>	<b>5</b>	<b>17</b>	<b>87</b>	<b>49</b>	<b>243</b>	<b>7</b>	<b>26</b>	<b>135</b>	<b>75</b>
<i>Hepsera</i>	31	-	-	24	7	48	-	-	37	11
<i>Valtrex</i>	55	9	7	10	29	85	14	11	16	44
<i>Zovirax</i>	20	-	5	8	7	31	-	8	12	11
<i>Zeffix</i>	55	4	3	44	4	85	6	4	68	7
<b>Central nervous system</b>	<b>373</b>	<b>103</b>	<b>90</b>	<b>87</b>	<b>93</b>	<b>574</b>	<b>158</b>	<b>139</b>	<b>134</b>	<b>143</b>
<i>Imigran/Imitrex</i>	47	19	16	2	10	72	30	24	3	15
<i>Lamictal</i>	133	63	27	20	23	205	97	41	31	36
<i>Requip</i>	29	1	13	3	12	45	2	20	5	18
<i>Seroxat/Paxil</i>	79	-	15	21	43	122	-	23	32	67
<i>Wellbutrin</i>	24	4	13	8	(1)	37	6	21	12	(2)
<b>Cardiovascular and urogenital</b>	<b>594</b>	<b>335</b>	<b>136</b>	<b>79</b>	<b>44</b>	<b>916</b>	<b>516</b>	<b>210</b>	<b>122</b>	<b>68</b>
<i>Arixtra</i>	45	13	21	9	2	70	21	32	14	3
<i>Avodart</i>	221	84	68	27	42	340	129	105	41	65
<i>Coreg</i>	33	33	-	-	-	51	51	-	-	-
<i>Fraxiparine</i>	61	-	38	24	(1)	94	-	59	37	(2)
<i>Lovaza</i>	161	161	-	-	-	248	248	-	-	-
<b>Metabolic</b>	<b>45</b>	<b>-</b>	<b>11</b>	<b>18</b>	<b>16</b>	<b>70</b>	<b>-</b>	<b>17</b>	<b>28</b>	<b>25</b>
<b>Anti-bacterials</b>	<b>309</b>	<b>8</b>	<b>87</b>	<b>199</b>	<b>15</b>	<b>475</b>	<b>12</b>	<b>133</b>	<b>306</b>	<b>24</b>
<i>Augmentin</i>	150	-	45	99	6	231	-	69	152	10
<b>Oncology and emesis</b>	<b>233</b>	<b>91</b>	<b>80</b>	<b>36</b>	<b>26</b>	<b>359</b>	<b>141</b>	<b>123</b>	<b>55</b>	<b>40</b>
<i>Arzerra</i>	17	10	7	-	-	26	15	11	-	-
<i>Promacta</i>	45	19	13	5	8	70	29	20	8	13
<i>Tyverb/Tykerb</i>	53	15	21	11	6	82	23	32	17	10
<i>Votrient</i>	79	36	30	9	4	122	56	46	14	6
<b>Dermatology</b>	<b>206</b>	<b>38</b>	<b>44</b>	<b>109</b>	<b>15</b>	<b>316</b>	<b>58</b>	<b>67</b>	<b>168</b>	<b>23</b>
<i>Bactroban</i>	24	5	6	11	2	37	7	10	17	3
<i>Duac</i>	18	3	7	4	4	27	5	11	5	6
<b>Rare diseases</b>	<b>127</b>	<b>29</b>	<b>32</b>	<b>12</b>	<b>54</b>	<b>196</b>	<b>45</b>	<b>50</b>	<b>18</b>	<b>83</b>
<i>Volibris</i>	37	-	20	2	15	57	-	31	3	23
<i>Flolan</i>	28	7	5	-	16	43	11	7	-	25
<b>Immuno-inflammation</b>	<b>38</b>	<b>35</b>	<b>2</b>	<b>-</b>	<b>1</b>	<b>59</b>	<b>54</b>	<b>3</b>	<b>-</b>	<b>2</b>
<i>Benlysta</i>	38	35	2	-	1	59	54	3	-	2
<b>Other pharmaceuticals</b>	<b>196</b>	<b>2</b>	<b>37</b>	<b>97</b>	<b>60</b>	<b>302</b>	<b>3</b>	<b>57</b>	<b>150</b>	<b>92</b>
<b>Vaccines</b>	<b>786</b>	<b>214</b>	<b>264</b>	<b>247</b>	<b>61</b>	<b>1,211</b>	<b>330</b>	<b>406</b>	<b>381</b>	<b>94</b>
<i>Boostrix</i>	68	41	19	5	3	105	63	30	8	4
<i>Cervarix</i>	46	2	13	25	6	71	3	20	39	9
<i>Fluarix, FluLaval</i>	7	2	(1)	5	1	11	3	(1)	8	1
Hepatitis	170	73	52	36	9	262	113	80	55	14
<i>Infanrix, Pediarix</i>	218	72	103	28	15	336	112	158	43	23
<i>Rotarix</i>	87	25	16	37	9	134	39	25	56	14
<i>Synflorix</i>	74	-	12	60	2	114	-	19	92	3
	<b>4,970</b>	<b>1,790</b>	<b>1,294</b>	<b>1,205</b>	<b>681</b>	<b>7,655</b>	<b>2,757</b>	<b>1,992</b>	<b>1,857</b>	<b>1,049</b>
<b>ViiV Healthcare (HIV)</b>	<b>339</b>	<b>119</b>	<b>136</b>	<b>50</b>	<b>34</b>	<b>522</b>	<b>183</b>	<b>210</b>	<b>77</b>	<b>52</b>
<i>Combivir</i>	27	6	10	9	2	42	9	15	14	4
<i>Epivir</i>	11	1	5	4	1	17	1	8	6	2
<i>Epzicom/Kivexa</i>	193	63	84	23	23	297	97	130	35	35
<i>Selzentry</i>	35	15	17	2	1	54	23	26	3	2
<i>Trizivir</i>	23	13	8	1	1	36	20	12	2	2
	<b>5,309</b>					<b>8,177</b>				

Pharmaceutical turnover includes co-promotion income. US dollar amounts shown above are a convenience translation of the sterling amounts.

## Turnover

### Pharmaceuticals – Six months ended 30 June 2013

	Total £m	USA £m	Europe £m	EMAP £m	ROW £m	Total \$m	USA \$m	Europe \$m	EMAP \$m	ROW \$m
<b>Respiratory</b>	<b>3,841</b>	<b>1,850</b>	<b>983</b>	<b>448</b>	<b>560</b>	<b>5,954</b>	<b>2,868</b>	<b>1,524</b>	<b>694</b>	<b>868</b>
<i>Avamys/Veramyst</i>	140	23	40	33	44	217	36	62	51	68
<i>Flixonase/Flonase</i>	66	3	17	28	18	102	5	26	43	28
<i>Flixotide/Flovent</i>	415	253	62	29	71	643	392	96	45	110
<i>Seretide/Advair</i>	2,667	1,396	746	223	302	4,134	2,164	1,156	346	468
<i>Serevent</i>	66	25	28	2	11	102	39	43	3	17
<i>Ventolin</i>	322	145	65	85	27	499	224	101	132	42
<i>Xyzal</i>	76	-	-	9	67	118	-	-	14	104
<i>Zyrtec</i>	41	-	-	21	20	64	-	-	33	31
<b>Anti-virals</b>	<b>341</b>	<b>22</b>	<b>33</b>	<b>175</b>	<b>111</b>	<b>529</b>	<b>34</b>	<b>51</b>	<b>272</b>	<b>172</b>
<i>Hepsera</i>	58	-	-	45	13	90	-	-	70	20
<i>Valtrex</i>	110	20	14	19	57	171	31	22	30	88
<i>Zovirax</i>	41	1	10	17	13	64	2	16	26	20
<i>Zeffix</i>	112	7	6	91	8	174	11	9	141	13
<b>Central nervous system</b>	<b>735</b>	<b>215</b>	<b>182</b>	<b>169</b>	<b>169</b>	<b>1,139</b>	<b>333</b>	<b>282</b>	<b>262</b>	<b>262</b>
<i>Imigran/Imitrex</i>	95	41	33	4	17	147	64	51	6	26
<i>Lamictal</i>	266	129	55	39	43	412	200	85	60	67
<i>Requip</i>	60	3	28	7	22	93	5	43	11	34
<i>Seroxat/Paxil</i>	152	-	29	44	79	236	-	45	68	123
<i>Wellbutrin</i>	48	9	25	15	(1)	74	14	39	23	(2)
<b>Cardiovascular and urogenital</b>	<b>1,152</b>	<b>648</b>	<b>269</b>	<b>150</b>	<b>85</b>	<b>1,786</b>	<b>1,004</b>	<b>417</b>	<b>233</b>	<b>132</b>
<i>Arixtra</i>	94	30	44	17	3	146	47	68	26	5
<i>Avodart</i>	424	159	134	51	80	657	246	208	79	124
<i>Coreg</i>	66	65	-	-	1	102	101	-	-	1
<i>Fraxiparine</i>	113	-	71	43	(1)	175	-	110	67	(2)
<i>Lovaza</i>	309	308	-	-	1	479	477	-	-	2
<b>Metabolic</b>	<b>90</b>	<b>1</b>	<b>20</b>	<b>36</b>	<b>33</b>	<b>140</b>	<b>2</b>	<b>31</b>	<b>56</b>	<b>51</b>
<b>Anti-bacterials</b>	<b>648</b>	<b>13</b>	<b>206</b>	<b>395</b>	<b>34</b>	<b>1,004</b>	<b>20</b>	<b>319</b>	<b>612</b>	<b>53</b>
<i>Augmentin</i>	325	-	107	202	16	504	-	166	313	25
<b>Oncology and emesis</b>	<b>454</b>	<b>179</b>	<b>159</b>	<b>67</b>	<b>49</b>	<b>704</b>	<b>278</b>	<b>246</b>	<b>104</b>	<b>76</b>
<i>Arzerra</i>	38	20	18	-	-	59	31	28	-	-
<i>Promacta</i>	85	35	24	10	16	132	54	37	16	25
<i>Tyverb/Tykerb</i>	105	30	42	21	12	163	46	65	33	19
<i>Votrient</i>	150	69	56	16	9	233	107	87	25	14
<b>Dermatology</b>	<b>405</b>	<b>79</b>	<b>86</b>	<b>208</b>	<b>32</b>	<b>627</b>	<b>122</b>	<b>133</b>	<b>322</b>	<b>50</b>
<i>Bactroban</i>	49	13	12	20	4	76	20	19	31	6
<i>Duac</i>	35	7	14	8	6	54	11	22	12	9
<b>Rare diseases</b>	<b>240</b>	<b>56</b>	<b>63</b>	<b>21</b>	<b>100</b>	<b>372</b>	<b>87</b>	<b>98</b>	<b>32</b>	<b>155</b>
<i>Volibris</i>	71	-	40	5	26	110	-	62	8	40
<i>Flolan</i>	55	14	10	-	31	85	22	15	-	48
<b>Immuno-inflammation</b>	<b>67</b>	<b>62</b>	<b>4</b>	<b>-</b>	<b>1</b>	<b>104</b>	<b>96</b>	<b>6</b>	<b>-</b>	<b>2</b>
<i>Benlysta</i>	67	62	4	-	1	104	96	6	-	2
<b>Other pharmaceuticals</b>	<b>337</b>	<b>1</b>	<b>56</b>	<b>183</b>	<b>97</b>	<b>522</b>	<b>1</b>	<b>87</b>	<b>284</b>	<b>150</b>
<b>Vaccines</b>	<b>1,466</b>	<b>360</b>	<b>501</b>	<b>472</b>	<b>133</b>	<b>2,272</b>	<b>558</b>	<b>776</b>	<b>732</b>	<b>206</b>
<i>Boostrix</i>	114	62	32	9	11	177	96	50	14	17
<i>Cervarix</i>	86	3	28	42	13	133	5	43	65	20
<i>Fluarix, FluLaval</i>	22	6	(2)	14	4	34	9	(3)	22	6
Hepatitis	309	127	98	60	24	479	197	152	93	37
<i>Infanrix, Pediarix</i>	396	110	199	56	31	614	171	308	87	48
<i>Rotarix</i>	167	52	27	68	20	259	81	42	105	31
<i>Synflorix</i>	164	-	24	137	3	254	-	37	212	5
	<b>9,776</b>	<b>3,486</b>	<b>2,562</b>	<b>2,324</b>	<b>1,404</b>	<b>15,153</b>	<b>5,403</b>	<b>3,970</b>	<b>3,603</b>	<b>2,177</b>
<b>ViiV Healthcare (HIV)</b>	<b>657</b>	<b>245</b>	<b>267</b>	<b>79</b>	<b>66</b>	<b>1,018</b>	<b>380</b>	<b>414</b>	<b>122</b>	<b>102</b>
<i>Combivir</i>	60	17	24	16	3	93	26	37	25	5
<i>Epivir</i>	22	4	9	6	3	34	6	14	9	5
<i>Epzicom/Kivexa</i>	362	124	161	36	41	561	192	250	56	63
<i>Selzentry</i>	72	28	32	4	8	112	43	50	6	13
<i>Trizivir</i>	47	27	17	1	2	73	42	26	2	3
	<b>10,433</b>					<b>16,171</b>				

Pharmaceutical turnover includes co-promotion income. US dollar amounts shown above are a convenience translation of the sterling amounts.

**Consumer Healthcare**  
**Three months ended 30 June 2013**

	Total £m	Total \$m
Total wellness	468	720
Oral care	481	741
Nutrition	291	448
Skin health	69	107
	<u>1,309</u>	<u>2,016</u>

	Total £m	Total \$m
USA	238	367
Europe	463	713
Rest of World	608	936
	<u>1,309</u>	<u>2,016</u>

**Consumer Healthcare**  
**Six months ended 30 June 2013**

	Total £m	Total \$m
Total wellness	984	1,525
Oral care	961	1,490
Nutrition	571	885
Skin health	140	217
	<u>2,656</u>	<u>4,117</u>

	Total £m	Total \$m
USA	476	738
Europe	911	1,412
Rest of World	1,269	1,967
	<u>2,656</u>	<u>4,117</u>

## Balance sheet

	30 June 2013 £m	30 June 2013 \$m
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,973	13,639
Goodwill	4,499	6,839
Other intangible assets	10,276	15,620
Investments in associates and joint ventures	524	796
Other investments	1,238	1,882
Deferred tax assets	2,272	3,453
Other non-current assets	841	1,278
<b>Total non-current assets</b>	<b>28,623</b>	<b>43,507</b>
<b>Current assets</b>		
Inventories	4,143	6,297
Current tax recoverable	90	137
Trade and other receivables	5,583	8,486
Derivative financial instruments	155	236
Liquid investments	72	110
Cash and cash equivalents	2,841	4,318
Assets held for sale	552	839
<b>Total current assets</b>	<b>13,436</b>	<b>20,423</b>
<b>TOTAL ASSETS</b>	<b>42,059</b>	<b>63,930</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	(2,334)	(3,548)
Trade and other payables	(7,836)	(11,911)
Derivative financial instruments	(37)	(56)
Current tax payable	(1,308)	(1,988)
Short-term provisions	(962)	(1,462)
<b>Total current liabilities</b>	<b>(12,477)</b>	<b>(18,965)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	(16,299)	(24,775)
Deferred tax liabilities	(1,025)	(1,558)
Pensions and other post-employment benefits	(2,899)	(4,407)
Other provisions	(497)	(755)
Derivative financial instruments	(2)	(3)
Other non-current liabilities	(1,589)	(2,415)
<b>Total non-current liabilities</b>	<b>(22,311)</b>	<b>(33,913)</b>
<b>TOTAL LIABILITIES</b>	<b>(34,788)</b>	<b>(52,878)</b>
<b>NET ASSETS</b>	<b>7,271</b>	<b>11,052</b>
<b>EQUITY</b>		
Share capital	1,353	2,056
Share premium account	2,440	3,709
Retained earnings	414	629
Other reserves	2,205	3,352
<b>Shareholders' equity</b>	<b>6,412</b>	<b>9,746</b>
Non-controlling interests	859	1,306
<b>TOTAL EQUITY</b>	<b>7,271</b>	<b>11,052</b>

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