

Income statement

Three months ended 31 March 2021

| | Total £m | Total \$m |
|---|--------------|---------------|
| TURNOVER | 7,418 | 10,209 |
| Cost of sales | (2,480) | (3,413) |
| Gross profit | 4,938 | 6,796 |
| Selling, general and administration | (2,427) | (3,340) |
| Research and development | (1,118) | (1,539) |
| Royalty income | 91 | 125 |
| Other operating income | 209 | 288 |
| OPERATING PROFIT | 1,693 | 2,330 |
| Finance income | 10 | 14 |
| Finance expense | (201) | (277) |
| Share of after tax profits of joint ventures and associates | 16 | 22 |
| PROFIT BEFORE TAXATION | 1,518 | 2,089 |
| Taxation | (258) | (355) |
| PROFIT AFTER TAXATION | 1,260 | 1,734 |
| Profit attributable to non-controlling interests | 187 | 257 |
| Profit attributable to shareholders | 1,073 | 1,477 |
| | 1,260 | 1,734 |
| EARNINGS PER SHARE | 21.5p | 29.6¢ |
| Diluted earnings per share | 21.3p | 29.3¢ |

US dollar amounts shown above are a convenience translation of the sterling amounts. US dollar results for the period ended 31 March 2021 are calculated using average rates for the period.

Pharmaceuticals turnover – three months ended 31 March 2021

| | Total £m | US £m | Europe £m | Inter- national £m | Total \$m | US \$m | Europe \$m | Inter- national \$m |
|--|--------------|--------------|--------------|--------------------------|--------------|--------------|---------------|---------------------------|
| Respiratory | 619 | 386 | 143 | 90 | 852 | 531 | 197 | 124 |
| <i>Anoro Ellipta</i> | 117 | 63 | 36 | 18 | 161 | 86 | 50 | 25 |
| <i>Trelegy Ellipta</i> | 248 | 173 | 45 | 30 | 341 | 238 | 62 | 41 |
| <i>Nucala</i> | 254 | 150 | 62 | 42 | 350 | 207 | 85 | 58 |
| HIV | 1,031 | 597 | 287 | 147 | 1,419 | 822 | 395 | 202 |
| <i>Dolutegravir products</i> | 990 | 576 | 280 | 134 | 1,362 | 793 | 385 | 184 |
| <i>Tivicay</i> | 301 | 163 | 75 | 63 | 414 | 224 | 103 | 87 |
| <i>Triumeq</i> | 436 | 256 | 121 | 59 | 600 | 353 | 166 | 81 |
| <i>Juluca</i> | 112 | 83 | 26 | 3 | 154 | 114 | 36 | 4 |
| <i>Dovato</i> | 141 | 74 | 58 | 9 | 194 | 102 | 80 | 12 |
| <i>Rukobia</i> | 7 | 7 | - | - | 10 | 10 | - | - |
| <i>Cabenuva</i> | 2 | 2 | - | - | 3 | 3 | - | - |
| Other | 32 | 12 | 7 | 13 | 44 | 16 | 10 | 18 |
| Immuno-inflammation and other specialty | 180 | 145 | 16 | 19 | 248 | 200 | 22 | 26 |
| <i>Benlysta</i> | 178 | 145 | 16 | 17 | 245 | 200 | 22 | 23 |
| Oncology | 110 | 65 | 43 | 2 | 151 | 89 | 59 | 3 |
| <i>Zejula</i> | 88 | 51 | 36 | 1 | 121 | 70 | 50 | 1 |
| <i>Blenrep</i> | 21 | 14 | 7 | - | 29 | 19 | 10 | - |
| New and Specialty Pharmaceuticals | 1,940 | 1,193 | 489 | 258 | 2,670 | 1,642 | 673 | 355 |
| Established Pharmaceuticals | 1,942 | 520 | 461 | 961 | 2,673 | 716 | 634 | 1,323 |
| <i>Established Respiratory</i> | 1,127 | 442 | 258 | 427 | 1,551 | 608 | 355 | 588 |
| <i>Amuity Ellipta</i> | 6 | 4 | - | 2 | 8 | 6 | - | 2 |
| <i>Avamys/Veramyst</i> | 103 | - | 16 | 87 | 142 | - | 22 | 120 |
| <i>Flixotide/Flovent</i> | 117 | 70 | 16 | 31 | 161 | 96 | 22 | 43 |
| <i>Incruse Ellipta</i> | 52 | 27 | 18 | 7 | 72 | 37 | 25 | 10 |
| <i>Relvar/Breo Ellipta</i> | 268 | 112 | 82 | 74 | 369 | 154 | 113 | 102 |
| <i>Seretide/Advair</i> | 351 | 117 | 95 | 139 | 483 | 161 | 131 | 191 |
| <i>Ventolin</i> | 189 | 112 | 25 | 52 | 260 | 154 | 34 | 72 |
| Other Respiratory | 41 | - | 6 | 35 | 56 | - | 8 | 48 |
| Dermatology | 100 | - | 34 | 66 | 138 | - | 47 | 91 |
| Augmentin | 91 | - | 23 | 68 | 125 | - | 32 | 93 |
| Avodart | 83 | 1 | 30 | 52 | 114 | 1 | 41 | 72 |
| <i>Imigran/Imitrex</i> | 25 | 8 | 12 | 5 | 34 | 11 | 16 | 7 |
| <i>Lamictal</i> | 116 | 55 | 28 | 33 | 160 | 76 | 39 | 45 |
| <i>Seroxat/Paxil</i> | 33 | - | 8 | 25 | 46 | - | 11 | 35 |
| <i>Valtrex</i> | 22 | 3 | 8 | 11 | 30 | 4 | 11 | 15 |
| Other | 345 | 11 | 60 | 274 | 475 | 16 | 82 | 377 |
| Pharmaceuticals | 3,882 | 1,713 | 950 | 1,219 | 5,343 | 2,358 | 1,307 | 1,678 |

Vaccines turnover – three months ended 31 March 2021

| | Total £m | US £m | Europe £m | Inter- national £m | Total \$m | US \$m | Europe \$m | Inter- national \$m |
|---|--------------|------------|--------------|--------------------------|--------------|------------|---------------|---------------------------|
| Meningitis | 190 | 55 | 90 | 45 | 261 | 75 | 124 | 62 |
| <i>Bexsero</i> | 134 | 31 | 85 | 18 | 184 | 42 | 117 | 25 |
| <i>Menveo</i> | 39 | 24 | 4 | 11 | 54 | 33 | 6 | 15 |
| <i>Other</i> | 17 | - | 1 | 16 | 23 | - | 1 | 22 |
| Influenza | 18 | - | - | 18 | 25 | - | - | 25 |
| <i>Fluarix, FluLaval</i> | 18 | - | - | 18 | 25 | - | - | 25 |
| Shingles | 327 | 269 | 31 | 27 | 450 | 370 | 43 | 37 |
| <i>Shingrix</i> | 327 | 269 | 31 | 27 | 450 | 370 | 43 | 37 |
| Established Vaccines | 689 | 181 | 186 | 322 | 948 | 249 | 256 | 443 |
| <i>Infanrix, Pediarix</i> | 136 | 64 | 40 | 32 | 187 | 88 | 55 | 44 |
| <i>Boostrix</i> | 94 | 43 | 36 | 15 | 129 | 59 | 50 | 20 |
| Hepatitis | 95 | 51 | 24 | 20 | 131 | 70 | 33 | 28 |
| <i>Rotarix</i> | 114 | 22 | 30 | 62 | 157 | 31 | 41 | 85 |
| <i>Synflorix</i> | 102 | - | 12 | 90 | 140 | - | 16 | 124 |
| <i>Priorix, Priorix Tetra, Varilrix</i> | 63 | - | 32 | 31 | 87 | - | 44 | 43 |
| <i>Cervarix</i> | 45 | - | 8 | 37 | 62 | - | 11 | 51 |
| <i>Other</i> | 40 | 1 | 4 | 35 | 55 | 1 | 6 | 48 |
| Vaccines | 1,224 | 505 | 307 | 412 | 1,684 | 694 | 423 | 567 |

Consumer Healthcare turnover – three months ended 31 March 2021

| | Total £m | Total \$m |
|------------------------------------|-------------|--------------|
| Oral health | 695 | 957 |
| Pain relief | 546 | 751 |
| Vitamins, minerals and supplements | 349 | 480 |
| Respiratory health | 243 | 335 |
| Digestive health and other | 428 | 589 |
| | <hr/> 2,261 | <hr/> 3,112 |
| Brands divested/under review | 51 | 70 |
| | <hr/> 2,312 | <hr/> 3,182 |
| | Total £m | Total \$m |
| US | 713 | 981 |
| Europe | 611 | 841 |
| International | 988 | 1,360 |
| | <hr/> 2,312 | <hr/> 3,182 |

Balance sheet

| | 31 March 2021 £m | 31 March 2021 \$m |
|--|---------------------|----------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 9,842 | 13,545 |
| Right of use assets | 791 | 1,089 |
| Goodwill | 10,442 | 14,370 |
| Other intangible assets | 29,418 | 40,485 |
| Investments in associates and joint ventures | 370 | 509 |
| Other investments | 3,385 | 4,658 |
| Deferred tax assets | 4,312 | 5,934 |
| Derivative financial instruments | 6 | 8 |
| Other non-current assets | 989 | 1,361 |
| Total non-current assets | 59,555 | 81,959 |
| Current assets | | |
| Inventories | 6,216 | 8,554 |
| Current tax recoverable | 691 | 951 |
| Trade and other receivables | 6,492 | 8,934 |
| Derivative financial instruments | 234 | 322 |
| Liquid investments | 60 | 83 |
| Cash and cash equivalents | 4,757 | 6,547 |
| Assets held for sale | 74 | 102 |
| Total current assets | 18,524 | 25,493 |
| TOTAL ASSETS | 78,079 | 107,452 |
| LIABILITIES | | |
| Current liabilities | | |
| Short-term borrowings | (3,172) | (4,365) |
| Contingent consideration liabilities | (746) | (1,027) |
| Trade and other payables | (14,610) | (20,106) |
| Derivative financial instruments | (226) | (311) |
| Current tax payable | (660) | (908) |
| Short-term provisions | (861) | (1,185) |
| Total current liabilities | (20,275) | (27,902) |
| Non-current liabilities | | |
| Long-term borrowings | (23,047) | (31,717) |
| Corporation tax payable | (175) | (241) |
| Deferred tax liabilities | (3,566) | (4,908) |
| Pensions and other post-employment benefits | (3,468) | (4,773) |
| Other provisions | (672) | (925) |
| Derivative financial instruments | (20) | (27) |
| Contingent consideration liabilities | (5,062) | (6,966) |
| Other non-current liabilities | (784) | (1,079) |
| Total non-current liabilities | (36,794) | (50,636) |
| TOTAL LIABILITIES | (57,069) | (78,538) |
| NET ASSETS | 21,010 | 28,914 |
| EQUITY | | |
| Share capital | 1,346 | 1,852 |
| Share premium account | 3,296 | 4,536 |
| Retained earnings | 6,700 | 9,221 |
| Other reserves | 3,523 | 4,848 |
| Shareholders' equity | 14,865 | 20,457 |
| Non-controlling interests | 6,145 | 8,457 |
| TOTAL EQUITY | 21,010 | 28,914 |

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