

## Income statement

	Q2 2022 £m	Q2 2022 \$m	H1 2022 £m	H1 2022 \$m
<b>TURNOVER</b>	<b>6,929</b>	<b>8,700</b>	<b>14,119</b>	<b>18,288</b>
Cost of sales	(2,176)	(2,732)	(4,893)	(6,338)
Gross profit	4,753	5,968	9,226	11,950
Selling, general and administration	(2,066)	(2,594)	(3,878)	(5,023)
Research and development	(1,242)	(1,559)	(2,345)	(3,037)
Royalty income	159	200	297	385
Other operating income/(expenses)	(523)	(658)	74	95
<b>OPERATING PROFIT</b>	<b>1,081</b>	<b>1,357</b>	<b>3,374</b>	<b>4,370</b>
Finance income	21	26	28	36
Finance expense	(204)	(255)	(409)	(529)
Share of after tax losses of associates and joint ventures	(2)	(3)	(3)	(4)
<b>PROFIT BEFORE TAXATION</b>	<b>896</b>	<b>1,125</b>	<b>2,990</b>	<b>3,873</b>
Taxation	(150)	(188)	(473)	(613)
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<b>746</b>	<b>937</b>	<b>2,517</b>	<b>3,260</b>
<b>PROFIT AFTER TAXATION FROM DISCONTINUED OPERATIONS</b>	<b>229</b>	<b>288</b>	<b>625</b>	<b>810</b>
<b>PROFIT AFTER TAXATION FROM THE PERIOD</b>	<b>975</b>	<b>1,225</b>	<b>3,142</b>	<b>4,070</b>
Profit attributable to non-controlling interests from continuing operations	40	50	315	408
Profit attributable to shareholders from continuing operations	706	887	2,202	2,852
Profit attributable to non-controlling interests from discontinued operations	97	122	187	242
Profit attributable to shareholders from discontinued operations	132	166	438	568
	975	1,225	3,142	4,070
Profit attributable to non-controlling interests	137	172	502	650
Profit attributable to shareholders	838	1,053	2,640	3,420
	975	1,225	3,142	4,070
<b>EARNINGS PER SHARE FROM CONTINUING OPERATIONS</b>	<b>17.5p</b>	<b>22.0p</b>	<b>54.8p</b>	<b>71.0p</b>
<b>EARNINGS PER SHARE FROM DISCONTINUED OPERATIONS</b>	<b>3.3p</b>	<b>4.1p</b>	<b>10.9p</b>	<b>14.1p</b>
<b>TOTAL EARNINGS PER SHARE</b>	<b>20.8p</b>	<b>26.1p</b>	<b>65.7p</b>	<b>85.1p</b>
Diluted earnings per share from continuing operations	17.4p	21.9p	54.3¢	70.3¢
Diluted earnings per share from discontinued operations	3.2p	4.0p	10.7¢	13.9p¢
Total diluted earnings per share	20.6p	25.9p	65.0¢	84.2¢

US dollar amounts shown in the income statement above are a convenience translation of the sterling amounts. US dollar results for the three and six months periods ended 30 June 2022 are calculated using average rates for the periods.

US dollar amounts for the detailed sales tables below are a convenience translation of the sterling amounts. US dollar results for the six months ended 30 June 2022 are calculated using average rates for the period. US dollar results for the three months ended 30 June 2022 are calculated as the difference between these six months results translated into US dollars and US dollar results previously published for the three months ended 31 March 2022.

### Specialty Medicines turnover – three months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>HIV</b>	<b>1,404</b>	<b>894</b>	<b>336</b>	<b>174</b>	<b>1,770</b>	<b>1,131</b>	<b>423</b>	<b>216</b>
<b><i>Dolutegravir products</i></b>	<b>1,279</b>	<b>796</b>	<b>320</b>	<b>163</b>	<b>1,613</b>	<b>1,006</b>	<b>403</b>	<b>204</b>
<i>Tivicay</i>	346	201	72	73	436	255	90	91
<i>Triumeq</i>	461	307	97	57	582	388	122	72
<i>Juluca</i>	152	116	33	3	191	146	42	3
<i>Dovato</i>	320	172	118	30	404	217	149	38
<i>Rukobia</i>	19	18	-	1	24	23	-	1
<i>Cabenuva</i>	72	63	8	1	91	80	10	1
<i>Apretude</i>	8	8	-	-	10	10	-	-
Other	26	9	8	9	32	12	10	10
<b>Oncology</b>	<b>154</b>	<b>83</b>	<b>62</b>	<b>9</b>	<b>194</b>	<b>105</b>	<b>77</b>	<b>12</b>
<i>Zejula</i>	120	63	48	9	151	80	60	11
<i>Blenrep</i>	30	19	11	-	38	24	14	-
<i>Jemperli</i>	4	1	3	-	5	1	3	1
<b>Immuno-inflammation, respiratory and other</b>	<b>680</b>	<b>487</b>	<b>92</b>	<b>101</b>	<b>860</b>	<b>617</b>	<b>116</b>	<b>127</b>
<i>Benlysta</i>	297	251	20	26	376	318	26	32
<i>Nucala</i>	367	236	74	57	463	299	93	71
<b>Specialty Medicines excluding pandemic</b>	<b>2,238</b>	<b>1,464</b>	<b>490</b>	<b>284</b>	<b>2,826</b>	<b>1,852</b>	<b>617</b>	<b>357</b>
<b>Pandemic</b>	<b>466</b>	<b>23</b>	<b>123</b>	<b>320</b>	<b>552</b>	<b>(1)</b>	<b>147</b>	<b>406</b>
<i>Xevudy</i>	466	23	123	320	552	(1)	147	406
<b>Specialty Medicines</b>	<b>2,704</b>	<b>1,487</b>	<b>613</b>	<b>604</b>	<b>3,378</b>	<b>1,852</b>	<b>765</b>	<b>761</b>

## Specialty Medicines turnover – six months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>HIV</b>	<b>2,585</b>	<b>1,591</b>	<b>635</b>	<b>359</b>	<b>3,347</b>	<b>2,061</b>	<b>822</b>	<b>464</b>
<i>Dolutegravir products</i>	<b>2,381</b>	<b>1,437</b>	<b>607</b>	<b>337</b>	<b>3,084</b>	<b>1,861</b>	<b>786</b>	<b>437</b>
<i>Tivicay</i>	666	361	137	168	863	468	177	218
<i>Triumeq</i>	853	552	191	110	1,105	715	247	143
<i>Juluca</i>	285	215	63	7	369	278	82	9
<i>Dovato</i>	577	309	216	52	747	400	280	67
<i>Rukobia</i>	35	33	1	1	45	43	1	1
<i>Cabenuva</i>	110	95	14	1	142	123	18	1
<i>Apretude</i>	10	10	-	-	13	13	-	-
Other	49	16	13	20	63	21	17	25
<b>Oncology</b>	<b>281</b>	<b>152</b>	<b>116</b>	<b>13</b>	<b>363</b>	<b>197</b>	<b>149</b>	<b>17</b>
<i>Zejula</i>	218	114	91	13	282	148	117	17
<i>Blenrep</i>	55	35	20	-	71	45	26	-
<i>Jemperli</i>	8	3	5	-	10	4	6	-
<b>Immuno-inflammation, respiratory and other</b>	<b>1,200</b>	<b>834</b>	<b>176</b>	<b>190</b>	<b>1,554</b>	<b>1,080</b>	<b>228</b>	<b>246</b>
<i>Benlysta</i>	512	421	39	52	663	545	51	67
<i>Nucala</i>	662	413	139	110	857	535	180	142
<b>Specialty Medicines excluding pandemic</b>	<b>4,066</b>	<b>2,577</b>	<b>927</b>	<b>562</b>	<b>5,267</b>	<b>3,338</b>	<b>1,201</b>	<b>728</b>
<b>Pandemic</b>	<b>1,773</b>	<b>793</b>	<b>434</b>	<b>546</b>	<b>2,297</b>	<b>1,027</b>	<b>562</b>	<b>708</b>
<i>Xevudy</i>	1,773	793	434	546	2,297	1,027	562	708
<b>Specialty Medicines</b>	<b>5,839</b>	<b>3,370</b>	<b>1,361</b>	<b>1,108</b>	<b>7,563</b>	<b>4,365</b>	<b>1,763</b>	<b>1,435</b>

## Vaccines turnover – three months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Meningitis</b>	<b>235</b>	<b>120</b>	<b>87</b>	<b>28</b>	<b>296</b>	<b>152</b>	<b>109</b>	<b>35</b>
<i>Bexsero</i>	165	65	81	19	207	82	101	24
<i>Menveo</i>	69	55	5	9	88	70	6	12
<i>Other</i>	1	-	1	-	1	-	2	(1)
<b>Influenza</b>	<b>32</b>	<b>1</b>	<b>-</b>	<b>31</b>	<b>41</b>	<b>2</b>	<b>-</b>	<b>39</b>
<i>Fluarix, FluLaval</i>	32	1	-	31	41	2	-	39
<b>Shingles</b>	<b>731</b>	<b>519</b>	<b>151</b>	<b>61</b>	<b>919</b>	<b>653</b>	<b>189</b>	<b>77</b>
<i>Shingrix</i>	731	519	151	61	919	653	189	77
<b>Established Vaccines</b>	<b>717</b>	<b>257</b>	<b>176</b>	<b>284</b>	<b>900</b>	<b>321</b>	<b>221</b>	<b>358</b>
<i>Infanrix, Pediarix</i>	120	51	31	38	148	61	39	48
<i>Boostrix</i>	158	95	38	25	200	121	48	31
Hepatitis	159	98	39	22	201	124	49	28
<i>Rotarix</i>	120	14	29	77	152	16	36	100
<i>Synflorix</i>	84	-	10	74	106	-	13	93
<i>Priorix, Priorix Tetra,</i>	40	-	23	17	50	-	29	21
<i>Cervarix</i>	22	-	4	18	27	-	5	22
<i>Other</i>	14	(1)	2	13	16	(1)	2	15
<b>Vaccines excluding pandemic</b>	<b>1,715</b>	<b>897</b>	<b>414</b>	<b>404</b>	<b>2,156</b>	<b>1,128</b>	<b>520</b>	<b>509</b>
<b>Pandemic vaccines</b>	-	-	-	-	-	-	-	-
Pandemic adjuvant	-	-	-	-	-	-	-	-
<b>Vaccines</b>	<b>1,715</b>	<b>897</b>	<b>414</b>	<b>404</b>	<b>2,156</b>	<b>1,128</b>	<b>520</b>	<b>509</b>

## Vaccines turnover – six months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Meningitis</b>	<b>447</b>	<b>219</b>	<b>170</b>	<b>58</b>	<b>579</b>	<b>284</b>	<b>220</b>	<b>75</b>
<i>Bexsero</i>	328	131	160	37	425	170	207	48
<i>Menveo</i>	111	88	8	15	144	114	10	20
<i>Other</i>	8	-	2	6	10	-	3	7
<b>Influenza</b>	<b>50</b>	<b>2</b>	<b>-</b>	<b>48</b>	<b>65</b>	<b>3</b>	<b>-</b>	<b>62</b>
<i>Fluarix, FluLaval</i>	50	2	-	48	65	3	-	62
<b>Shingles</b>	<b>1,429</b>	<b>1,009</b>	<b>311</b>	<b>109</b>	<b>1,851</b>	<b>1,307</b>	<b>403</b>	<b>141</b>
<i>Shingrix</i>	1,429	1,009	311	109	1,851	1,307	403	141
<b>Established Vaccines</b>	<b>1,458</b>	<b>559</b>	<b>342</b>	<b>557</b>	<b>1,889</b>	<b>724</b>	<b>443</b>	<b>722</b>
<i>Infanrix, Pediarix</i>	295	163	60	72	382	211	78	93
<i>Boostrix</i>	284	165	71	48	368	214	92	62
Hepatitis	281	176	68	37	364	228	88	48
<i>Rotarix</i>	237	49	61	127	307	63	79	165
<i>Synflorix</i>	165	-	16	149	214	-	21	193
<i>Priorix, Priorix Tetra,</i>	87	-	51	36	113	-	66	47
<i>Cervarix</i>	51	-	8	43	66	-	10	56
<i>Other</i>	58	6	7	45	75	-	9	58
<b>Vaccines excluding pandemic</b>	<b>3,384</b>	<b>1,789</b>	<b>823</b>	<b>772</b>	<b>4,384</b>	<b>2,318</b>	<b>1,066</b>	<b>1,000</b>
<b>Pandemic vaccines</b>	-	-	-	-	-	-	-	-
Pandemic adjuvant	-	-	-	-	-	-	-	-
<b>Vaccines</b>	<b>3,384</b>	<b>1,789</b>	<b>823</b>	<b>772</b>	<b>4,384</b>	<b>2,318</b>	<b>1,066</b>	<b>1,000</b>

## General Medicines turnover – three months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Respiratory</b>	<b>1,649</b>	<b>846</b>	<b>348</b>	<b>455</b>	<b>2,075</b>	<b>1,067</b>	<b>437</b>	<b>571</b>
<i>Arnuity Ellipta</i>	13	11	-	2	16	13	-	3
<i>Anoro Ellipta</i>	118	59	39	20	149	74	49	26
<i>Avamys/Veramyst</i>	74	-	20	54	93	-	26	67
<i>Flixotide/Flovent</i>	143	98	18	27	180	124	22	34
<i>Incruse Ellipta</i>	51	29	17	5	64	36	22	6
<i>Relvar/Breo Ellipta</i>	309	150	87	72	389	190	109	90
<i>Seretide/Advair</i>	262	61	73	128	328	76	92	160
<i>Trelegy Ellipta</i>	467	354	58	55	591	449	72	70
<i>Ventolin</i>	174	85	27	62	218	106	34	78
Other Respiratory	38	(1)	9	30	47	(1)	11	37
<b>Other General Medicines</b>	<b>861</b>	<b>87</b>	<b>174</b>	<b>600</b>	<b>1,082</b>	<b>109</b>	<b>219</b>	<b>754</b>
Dermatology	91	-	28	63	114	-	35	79
Augmentin	130	-	37	93	163	-	47	116
Avodart	81	-	27	54	102	-	34	68
Lamictal	127	65	27	35	159	82	34	43
Other	399	22	55	322	501	27	69	405
<b>General Medicines</b>	<b>2,510</b>	<b>933</b>	<b>522</b>	<b>1,055</b>	<b>3,157</b>	<b>1,176</b>	<b>656</b>	<b>1,325</b>

## General Medicines turnover – six months ended 30 June 2022

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
<b>Respiratory</b>	<b>3,184</b>	<b>1,568</b>	<b>681</b>	<b>935</b>	<b>4,124</b>	<b>2,031</b>	<b>882</b>	<b>1,211</b>
<i>Arnuity Ellipta</i>	26	22	-	4	33	28	-	5
<i>Anoro Ellipta</i>	216	100	77	39	280	129	100	51
<i>Avamys/Veramyst</i>	168	-	36	132	218	-	47	171
<i>Flixotide/Flovent</i>	270	183	36	51	350	237	47	66
<i>Incruse Ellipta</i>	101	55	33	13	131	71	43	17
<i>Relvar/Breo Ellipta</i>	584	270	170	144	756	350	220	186
<i>Seretide/Advair</i>	564	145	146	273	731	188	189	354
<i>Trelegy Ellipta</i>	807	592	111	104	1,045	767	143	135
<i>Ventolin</i>	375	202	57	116	486	262	74	150
Other Respiratory	73	(1)	15	59	94	(1)	19	76
<b>Other General Medicines</b>	<b>1,712</b>	<b>176</b>	<b>344</b>	<b>1,192</b>	<b>2,218</b>	<b>228</b>	<b>446</b>	<b>1,544</b>
Dermatology	183	-	55	128	237	-	71	166
Augmentin	259	-	73	186	335	-	95	240
Avodart	162	-	54	108	210	-	70	140
Lamictal	247	124	53	70	320	161	69	90
Other	785	52	109	624	1,016	67	141	808
<b>General Medicines</b>	<b>4,896</b>	<b>1,744</b>	<b>1,025</b>	<b>2,127</b>	<b>6,342</b>	<b>2,259</b>	<b>1,328</b>	<b>2,755</b>

## Commercial operations turnover

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Three months ended 30 June 2022	<b>6,929</b>	<b>3,317</b>	<b>1,549</b>	<b>2,063</b>	<b>8,690</b>	<b>4,156</b>	<b>1,940</b>	<b>2,595</b>
Six months ended 30 June 2022	<b>14,119</b>	<b>6,903</b>	<b>3,209</b>	<b>4,007</b>	<b>18,289</b>	<b>8,942</b>	<b>4,157</b>	<b>5,190</b>

## Balance sheet

	30 June 2022 £m	30 June 2022 \$m
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,503	10,296
Right of use assets	650	788
Goodwill	5,906	7,152
Other intangible assets	11,371	13,769
Investments in associates and joint ventures	77	93
Other investments	1,651	1,999
Deferred tax assets	4,952	5,996
Derivative financial instruments	11	13
Other non-current assets	1,736	2,102
<b>Total non-current assets</b>	<b>34,857</b>	<b>42,208</b>
<b>Current assets</b>		
Inventories	4,664	5,648
Current tax recoverable	413	500
Trade and other receivables	6,457	7,819
Derivative financial instruments	105	127
Liquid investments and short term loans to third parties	67	81
Cash and cash equivalents	6,465	7,828
Assets held for sale/distribution	36,017	43,613
<b>Total current assets</b>	<b>54,188</b>	<b>65,616</b>
<b>TOTAL ASSETS</b>	<b>89,045</b>	<b>107,824</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	(3,327)	(4,029)
Contingent consideration liabilities	(888)	(1,075)
Trade and other payables	(14,806)	(17,928)
Derivative financial instruments	(70)	(85)
Current tax payable	(295)	(357)
Short-term provisions	(599)	(725)
Liabilities held for distribution	(17,850)	(21,615)
<b>Total current liabilities</b>	<b>(37,835)</b>	<b>(45,814)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	(18,784)	(22,746)
Corporation tax payable	(200)	(242)
Deferred tax liabilities	(149)	(180)
Pensions and other post-employment benefits	(2,526)	(3,059)
Other provisions	(557)	(674)
Derivative financial instruments	(1)	(1)
Contingent consideration liabilities	(5,472)	(6,626)
Other non-current liabilities	(881)	(1,067)
<b>Total non-current liabilities</b>	<b>(28,570)</b>	<b>(34,595)</b>
<b>TOTAL LIABILITIES</b>	<b>(66,405)</b>	<b>(80,409)</b>
<b>NET ASSETS</b>	<b>22,640</b>	<b>27,415</b>
<b>EQUITY</b>		
Share capital	1,347	1,631
Share premium account	3,439	4,164
Retained earnings	9,824	11,896
Other reserves	1,764	2,136
<b>Shareholders' equity</b>	<b>16,374</b>	<b>19,827</b>
Non-controlling interests	6,266	7,588
<b>TOTAL EQUITY</b>	<b>22,640</b>	<b>27,415</b>

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