

Income statement

Three months ended 31st March 2009

	Results before major restructuring £m	Major restructuring £m	Total £m	Results before major restructuring \$m	Major restructuring \$m	Total \$m
TURNOVER	6,769		6,769	9,747		9,747
Cost of sales	(1,644)	(143)	(1,787)	(2,367)	(206)	(2,573)
Gross profit	5,125	(143)	4,982	7,380	(206)	7,174
Selling, general and administration	(2,129)	(71)	(2,200)	(3,066)	(102)	(3,168)
Research and development	(1,074)	(50)	(1,124)	(1,547)	(72)	(1,619)
Other operating income	54		54	78		78
OPERATING PROFIT	1,976	(264)	1,712	2,845	(380)	2,465
Finance income	28		28	40		40
Finance expense	(202)	(1)	(203)	(291)	(1)	(292)
Profit on disposal of interest in associate	115		115	166		166
Share of after tax profits of joint ventures and associates	14		14	20		20
PROFIT BEFORE TAXATION	1,931	(265)	1,666	2,780	(381)	2,399
Taxation	(560)	63	(497)	(807)	91	(716)
PROFIT AFTER TAXATION FOR THE PERIOD	1,371	(202)	1,169	1,973	(290)	1,683
Profit attributable to minority interests	38		38	54		54
Profit attributable to shareholders	1,333	(202)	1,131	1,919	(290)	1,629
	1,371	(202)	1,169	1,973	(290)	1,683
EARNINGS PER SHARE	26.3p		22.3p	37.9¢		32.1¢
Diluted earnings per share	26.2p		22.2p	37.7¢		32.0¢

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

Turnover

Pharmaceuticals

Three months ended 31st March 2009

	Total £m	USA £m	Europe £m	ROW £m	Total \$m	USA \$m	Europe \$m	ROW \$m
Respiratory	1,735	844	546	345	2,498	1,215	786	497
<i>Avamyst/ Veramyst</i>	31	20	9	2	45	29	13	3
<i>Flixonase/Flonase</i>	69	10	12	47	99	14	17	68
<i>Flixotide/Flovent</i>	195	99	48	48	281	143	69	69
<i>Seretide/Advair</i>	1,214	653	394	167	1,748	940	567	241
<i>Serevent</i>	62	19	31	12	89	27	45	17
<i>Ventolin</i>	116	38	37	41	167	55	53	59
<i>Zyrtec</i>	18	-	-	18	26	-	-	26
Anti-virals	1,116	488	340	288	1,607	703	489	415
HIV	419	195	169	55	603	281	243	79
<i>Agenerase, Lexiva</i>	48	27	17	4	69	39	24	6
<i>Combivir</i>	112	53	41	18	161	76	59	26
<i>Epivir</i>	34	13	14	7	49	19	20	10
<i>Epzicom/Kivexa</i>	137	58	62	17	197	84	89	24
<i>Trizivir</i>	56	30	24	2	81	43	35	3
<i>Ziagen</i>	27	14	9	4	39	20	13	6
<i>Valtrex</i>	344	257	42	45	495	370	60	65
<i>Relenza</i>	222	11	110	101	320	16	158	146
<i>Zeffix</i>	53	4	7	42	76	6	10	60
Central nervous system	499	216	145	138	719	311	209	199
<i>Imigran/Imitrex</i>	64	28	25	11	92	40	36	16
<i>Lamictal</i>	144	86	39	19	207	124	56	27
<i>Requip</i>	50	8	32	10	72	12	46	14
<i>Requip XL</i>	22	5	17	-	32	7	25	-
<i>Seroxat/Paxil</i>	126	14	28	84	181	20	40	121
<i>Treximet</i>	14	14	-	-	20	20	-	-
<i>Wellbutrin/Wellbutrin XL</i>	64	54	6	4	92	78	8	6
Cardiovascular and urogenital	551	344	141	66	793	495	203	95
<i>Arixtra</i>	59	33	22	4	85	47	32	6
<i>Avodart</i>	122	73	36	13	176	105	52	19
<i>Coreg, Coreg CR</i>	51	51	-	-	73	73	-	-
<i>Fraxiparine</i>	55	-	43	12	79	-	62	17
<i>Levitra</i>	20	19	1	-	29	27	2	-
<i>Lovaza</i>	106	105	-	1	153	151	-	2
<i>Vesicare</i>	24	24	-	-	35	35	-	-
<i>Volibris</i>	2	-	2	-	3	-	3	-
Metabolic	294	150	68	76	423	216	98	109
<i>Avandia products</i>	197	112	43	42	284	161	62	61
<i>Avandia</i>	121	74	18	29	174	106	26	42
<i>Avandamet</i>	66	31	24	11	95	45	34	16
<i>Bonviva/Boniva</i>	62	38	21	3	89	55	30	4
Anti-bacterials	426	47	189	190	614	68	273	273
<i>Augmentin</i>	186	16	84	86	268	23	121	124
Oncology and emesis	144	70	51	23	207	101	73	33
<i>Hycamtin</i>	43	26	15	2	62	37	22	3
<i>Promacta</i>	2	2	-	-	3	3	-	-
<i>Tyverb/Tykerb</i>	34	11	17	6	49	16	24	9
<i>Zofran</i>	32	7	14	11	46	10	20	16
Vaccines	625	119	286	220	900	171	412	317
<i>Bostrix</i>	26	11	8	7	37	16	11	10
<i>Cervarix</i>	48	-	39	9	69	-	56	13
<i>Fluarix, FluLaval</i>	6	-	-	6	9	-	-	9
<i>Flu-prepandemic</i>	6	-	5	1	9	-	7	2
<i>Hepatitis</i>	149	52	61	36	215	75	88	52
<i>Infanrix/Pediarix</i>	175	39	109	27	252	56	157	39
<i>Rotarix</i>	57	15	13	29	82	21	19	42
Other	233	5	74	154	336	7	107	222
	5,623	2,283	1,840	1,500	8,097	3,287	2,650	2,160

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

Turnover

Consumer Healthcare

Three months ended 31st March 2009

	Total £m	USA £m	Europe £m	ROW £m	Total \$m	USA \$m	Europe \$m	ROW \$m
Over-the counter medicines	567	180	156	231	816	259	225	332
<i>alli</i>	32	29	3	-	46	42	4	-
<i>Breathe Right</i>	27	14	7	6	39	20	10	9
Cold sore franchise	23	9	11	3	33	13	16	4
<i>Nicotene</i> replacement therapy	82	58	17	7	118	84	24	10
<i>Panadol</i>	99	-	20	79	143	-	29	114
<i>Tums</i>	30	27	-	3	43	39	-	4
Oral healthcare	368	78	184	106	530	112	265	153
<i>Aquafresh</i> franchise	128	27	73	28	184	39	105	40
<i>Biotene</i>	6	5	-	1	9	7	-	2
Dental care	80	19	28	33	115	27	40	48
<i>Sensodyne</i> franchise	112	26	47	39	161	37	68	56
Nutritional healthcare	211	-	95	116	304	-	137	167
<i>Horlicks</i>	75	-	5	70	108	-	7	101
<i>Lucozade</i>	80	-	65	15	115	-	93	22
<i>Ribena</i>	38	-	25	13	55	-	36	19
	1,146	258	435	453	1,650	371	627	652

Balance sheet

	31st March 2009 £m	31st March 2009 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	9,441	13,501
Goodwill	2,147	3,070
Other intangible assets	6,157	8,804
Investments in associates and joint ventures	499	714
Other investments	512	732
Deferred tax assets	2,772	3,964
Derivative financial instruments	112	160
Other non-current assets	560	801
Total non-current assets	22,200	31,746
Current assets		
Inventories	4,107	5,873
Current tax recoverable	95	136
Trade and other receivables	5,920	8,466
Derivative financial instruments	258	369
Liquid investments	364	520
Cash and cash equivalents	6,221	8,896
Assets held for sale	2	3
Total current assets	16,967	24,263
TOTAL ASSETS	39,167	56,009
LIABILITIES		
Current liabilities		
Short-term borrowings	(1,276)	(1,825)
Trade and other payables	(5,752)	(8,225)
Derivative financial instruments	(254)	(363)
Current tax payable	(948)	(1,356)
Short-term provisions	(1,516)	(2,168)
Total current liabilities	(9,746)	(13,937)
Non-current liabilities		
Long-term borrowings	(15,106)	(21,601)
Deferred tax liabilities	(717)	(1,025)
Pensions and other post-employment benefits	(3,227)	(4,615)
Other provisions	(1,529)	(2,186)
Derivative financial instruments	(2)	(3)
Other non-current liabilities	(406)	(581)
Total non-current liabilities	(20,987)	(30,011)
TOTAL LIABILITIES	(30,733)	(43,948)
NET ASSETS	8,434	12,061
EQUITY		
Share capital	1,416	2,025
Share premium account	1,340	1,916
Retained earnings	4,619	6,605
Other reserves	687	983
Shareholders' equity	8,062	11,529
Minority interests	372	532
TOTAL EQUITY	8,434	12,061

US dollar amounts shown above are a convenience transaction of the sterling amounts using the period end rate of £1/\$1.43.