

Income statement

Three months ended 31 March 2015

	Total £m	Total \$m
TURNOVER	5,622	8,545
Cost of sales	(2,103)	(3,196)
Gross profit	3,519	5,349
Selling, general and administration	(2,225)	(3,382)
Research and development	(867)	(1,318)
Royalty income	77	117
Other operating income	8,712	13,242
OPERATING PROFIT	9,216	14,008
Finance income	32	49
Finance expense	(191)	(290)
Profit on disposal of interest in associates	843	1,281
Share of after tax profits of associates and joint ventures	23	35
PROFIT BEFORE TAXATION	9,923	15,083
Taxation	(1,885)	(2,865)
PROFIT AFTER TAXATION FOR THE PERIOD	8,038	12,218
Loss attributable to non-controlling interests	(51)	(77)
Profit attributable to shareholders	8,089	12,295
	8,038	12,218
EARNINGS PER SHARE	167.8p	255.1¢
Diluted earnings per share	166.4p	252.9¢

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

Global Pharmaceuticals, ViiV Healthcare and Vaccines Turnover

Three months ended 31 March 2015

	Total £m	US £m	Europe £m	Inter- national £m	Total \$m	US \$m	Europe \$m	Inter- national \$m
Respiratory	1,408	583	392	433	2,140	886	596	658
<i>Anoro Ellipta</i>	12	9	2	1	18	13	3	2
<i>Avamys/Veramyst</i>	71	6	17	48	108	9	26	73
<i>Flixotide/Flovent</i>	153	83	27	43	233	127	41	65
<i>Relvar/Breo Ellipta</i>	41	14	16	11	62	21	24	17
<i>Seretide/Advair</i>	898	392	291	215	1,365	596	442	327
<i>Ventolin</i>	161	78	32	51	245	118	49	78
Other	72	1	7	64	109	2	11	96
Cardiovascular, metabolic and urology (CVMU)	218	83	68	67	331	126	103	102
<i>Avodart</i>	179	56	66	57	272	85	100	87
Other	39	27	2	10	59	41	3	15
Immuno-inflammation	60	55	4	1	91	83	6	2
<i>Benlysta</i>	51	46	4	1	77	69	6	2
Other	9	9	-	-	14	14	-	-
Oncology	216	93	70	53	328	141	106	81
Other pharmaceuticals	525	42	149	334	798	64	226	508
Dermatology	109	12	37	60	166	18	56	92
<i>Augmentin</i>	140	-	51	89	213	-	78	135
Other anti-bacterials	47	1	16	30	71	2	23	46
Rare diseases	91	12	32	47	138	18	49	71
Other	138	17	13	108	210	26	20	164
Innovative Pharmaceuticals	2,427	856	683	888	3,688	1,300	1,037	1,351
Established products	650	163	132	355	988	248	201	539
<i>Coreg</i>	27	27	-	-	41	41	-	-
<i>Hepsera</i>	22	-	-	22	33	-	-	33
<i>Imigran/Imitrex</i>	38	18	13	7	58	27	20	11
<i>Lamictal</i>	127	63	23	41	193	96	35	62
<i>Lovaza</i>	28	28	-	-	43	43	-	-
<i>Requip</i>	22	1	7	14	34	2	11	21
<i>Serevent</i>	23	10	10	3	35	15	15	5
<i>Seroxat/Paxil</i>	43	-	8	35	65	-	12	53
<i>Valtrex</i>	42	5	6	31	64	8	9	47
<i>Zeffix</i>	39	-	2	37	59	-	3	56
Other	239	11	63	165	363	16	96	251
Global Pharmaceuticals	3,077	1,019	815	1,243	4,676	1,548	1,238	1,890
ViiV Healthcare (HIV)	446	229	154	63	678	348	234	96
<i>Combivir</i>	10	3	3	4	16	5	5	6
<i>Epzicom/Kivexa</i>	176	60	82	34	268	92	125	51
<i>Lexiva/Agenerase</i>	16	10	4	2	24	15	6	3
<i>Selzentry</i>	30	14	12	4	45	21	18	6
<i>Tivicay</i>	112	72	29	11	170	109	44	17
<i>Triumeq</i>	81	62	18	1	123	94	27	2
<i>Trizivir</i>	7	2	4	1	11	3	6	2
Other	14	6	2	6	21	9	3	9
Total Pharmaceuticals	3,523	1,248	969	1,306	5,354	1,896	1,472	1,986
Vaccines	699	217	224	258	1,062	330	340	392
<i>Bexsero</i>	7	-	6	1	11	-	9	2
<i>Boostrix</i>	66	37	17	12	100	56	26	18
<i>Cervarix</i>	28	1	10	17	43	2	15	26
<i>Fluarix, FluLaval</i>	4	3	-	1	6	5	-	1
Hepatitis	143	64	41	38	217	97	62	58
<i>Infanrix, Pediarix</i>	186	69	77	40	282	104	117	61
<i>Menveo</i>	11	7	1	3	17	10	2	5
<i>Rabipur/Rabivert</i>	5	3	1	1	8	5	1	2
<i>Rotarix</i>	98	32	17	49	149	49	26	74
<i>Synflorix</i>	60	-	9	51	91	-	14	77
Other	91	1	45	45	138	2	68	68
	4,222	1,465	1,193	1,564	6,416	2,226	1,812	2,378

Consumer Healthcare Turnover

Three months ended 31 March 2015

	Total £m	Total \$m
Wellness	593	901
Oral health	485	737
Nutrition	182	277
Skin health	121	184
	<u>1,381</u>	<u>2,099</u>
	Total £m	Total \$m
US	330	502
Europe	364	553
International	687	1,044
	<u>1,381</u>	<u>2,099</u>

Corporate and other unallocated turnover was £19 million (\$30 million) for the three months ended 31 March 2015.

Balance sheet

	31 March 2015 £m	31 March 2015 \$m
ASSETS		
Non-current assets		
Property, plant and equipment	9,642	14,270
Goodwill	5,212	7,714
Other intangible assets	17,084	25,284
Investments in associates and joint ventures	82	121
Other investments	1,729	2,559
Deferred tax assets	2,669	3,950
Other non-current assets	714	1,057
Total non-current assets	37,132	54,955
Current assets		
Inventories	4,578	6,776
Current tax recoverable	116	172
Trade and other receivables	5,496	8,134
Derivative financial instruments	102	151
Liquid investments	73	108
Cash and cash equivalents	10,290	15,229
Assets held for sale	209	309
Total current assets	20,864	30,879
TOTAL ASSETS	57,996	85,834
LIABILITIES		
Current liabilities		
Short-term borrowings	(3,240)	(4,795)
Trade and other payables	(8,592)	(12,716)
Derivative financial instruments	(115)	(170)
Current tax payable	(2,696)	(3,990)
Short-term provisions	(1,143)	(1,692)
Total current liabilities	(15,786)	(23,363)
Non-current liabilities		
Long-term borrowings	(15,221)	(22,527)
Deferred tax liabilities	(1,774)	(2,626)
Pensions and other post-employment benefits	(3,696)	(5,470)
Other provisions	(450)	(666)
Derivative financial instruments	(8)	(12)
Other non-current liabilities	(9,653)	(14,286)
Total non-current liabilities	(30,802)	(45,587)
TOTAL LIABILITIES	(46,588)	(68,950)
NET ASSETS	11,408	16,884
EQUITY		
Share capital	1,339	1,982
Share premium account	2,787	4,125
Retained earnings	1,107	1,638
Other reserves	2,201	3,257
Shareholders' equity	7,434	11,002
Non-controlling interests	3,974	5,882
TOTAL EQUITY	11,408	16,884

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