

GLAXOSMITHKLINE PLC  
Form 6-K  
March 28, 2019

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
Washington D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For period ending 28 March 2019

GlaxoSmithKline plc  
(Name of registrant)

980 Great West Road, Brentford, Middlesex, TW8 9GS  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or  
will file annual reports under cover Form 20-F or Form 40-F

Form 20-F  Form 40-F

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Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also thereby furnishing the  
information to the Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.

Yes No

28 March 2019, London, U.K.

GSK publishes product sales reporting changes and the impact of IFRS 16 'Leases'

GSK keeps its financial reporting under regular review to ensure that it remains current and in line with both the latest regulatory requirements and developing best practice within the Pharmaceutical industry.

Respiratory category for reported sales to be updated

Following the approval of a generic alternative to Advair in the US, GSK has reviewed the presentation of its respiratory product sales and will report the Ellipta products portfolio and Nucala under the "Respiratory" category and all other respiratory products under "Established Pharmaceuticals" (disclosed separately as an Established Respiratory section) with effect from the first quarter 2019 Results Announcement. This reflects the different stages of the product life-cycle of the various respiratory products and ensures consistency of reporting for the sales of products with similar levels of strategic focus.

The revised Pharmaceutical turnover tables below set out the revised format for reporting Pharmaceutical product sales that will be used from the first quarter 2019 results, as applied to the 2018 reported Pharmaceutical product sales.

New accounting requirements - IFRS 16 "Leases"

IFRS 16 "Leases" was issued in January 2016 and has been implemented by the Group from 1 January 2019. The Standard replaces IAS 17 "Leases" and will require lease liabilities and 'right of use' assets to be recognised on the balance sheet for almost all leases. This has resulted in a significant increase in both assets and liabilities recognised. The costs of operating leases previously included within operating costs will be split and the financing element of the charge will be reported within finance expense.

GSK has implemented IFRS 16 by applying the modified retrospective approach. For larger leases, the right of use asset at 1 January 2019 has been calculated based on the original lease inception date and for smaller leases the right of use asset has been set equal to the lease liability, adjusted for any prepaid or accrued lease payments, onerous lease provisions and business combination fair value adjustments.

The table overleaf shows the amount of adjustment for each financial statement line item affected by the application of IFRS 16 at 1 January 2019.

|                               | As previously reported | IFRS 16 adjustments | As adjusted |
|-------------------------------|------------------------|---------------------|-------------|
|                               | £m                     | £m                  | £m          |
| Property, plant and equipment | 11,058                 | (98)                | 10,960      |
| Right of use assets           | -                      | 1,071               | 1,071       |
| Other non-current assets      | 1,576                  | (11)                | 1,565       |
| Trade and other receivables   | 6,423                  | 3                   | 6,426       |
| Deferred tax assets           | 3,887                  | 39                  | 3,926       |
| Short-term borrowings         | (5,793)                | (229)               | (6,022)     |

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|                                    |          |         |          |
|------------------------------------|----------|---------|----------|
| Long-term borrowings               | (20,271) | (1,074) | (21,345) |
| Trade and other payables           | (14,037) | 10      | (14,027) |
| Current and non-current provisions | (1,423)  | 35      | (1,388)  |
| Other non-current liabilities      | (938)    | 160     | (778)    |
| Deferred tax liabilities           | (1,156)  | 1       | (1,155)  |
| Total effect on net assets         | 3,672    | (93)    | 3,579    |
| Retained earnings                  | (2,137)  | (93)    | (2,230)  |
| Total effect on equity             | 3,672    | (93)    | 3,579    |

The adoption of IFRS 16 will have no impact on overall cash flows for the Group although the presentation of the lease payments in the cash flow statement will change resulting in an increase to the net cash inflow from operating activities, and hence free cash flow, and a corresponding increase in the net cash outflow from financing items (split between interest paid and net repayment of obligations under finance leases).

The IFRS 16 impact tables below set out, on a pro forma basis, the impact of IFRS 16 on the Total and Adjusted results for the quarters of 2018 assuming the same transition adjustments were made as at 1 January 2018 instead of 1 January 2019. The impact of the change would have been to increase the operating profit on a Total basis by £18 million and on an Adjusted basis by £23 million in 2018 and to increase the net finance expense by £28 million on a Total basis and £30 million on an Adjusted basis.

The impact of IFRS 16 for the full years 2019 and 2020 is expected to be at a similar level to 2018, and so this change is not expected to affect the Group's previously announced guidance related to its expectations for Adjusted EPS growth in CER terms for 2019 or the Group's medium-term outlook for Adjusted EPS growth in CER terms for the five year period 2016-2020.

An Excel version of this data is available on [www.gsk.com](http://www.gsk.com).

GSK - one of the world's leading research-based pharmaceutical and healthcare companies - is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit [www.gsk.com](http://www.gsk.com)

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This Announcement does not constitute statutory accounts of the Group within the meaning of sections 434(3) and 435(3) of the Companies Act 2006. The information for 2018 has been derived from the full Group accounts published in the Annual Report 2018.

#### CER growth

In order to illustrate underlying performance, it is the Group's practice to discuss its results in terms of constant exchange rate (CER) growth. This represents growth calculated as if the exchange rates used to determine the results of overseas companies in Sterling had remained unchanged from those used in the comparative period.

Assumptions related to  
2019 guidance and  
2016-2020 outlook

In outlining the  
expectations for 2019  
and the five-year period  
2016-2020, the Group  
has made certain  
assumptions about the  
healthcare sector, the  
different markets in  
which the Group  
operates and the  
delivery of revenues and  
financial benefits from  
its current portfolio,  
pipeline and  
restructuring  
programmes.

For the Group  
specifically, over the  
period to 2020, GSK  
expects further declines  
in sales of  
Seretide/Advair. The  
introduction of a generic  
alternative to Advair in  
the US has been  
factored into the Group's  
assessment of its future  
performance. The Group  
assumes no premature  
loss of exclusivity for  
other key products over  
the period.

The assumptions for the Group's revenue, earnings and dividend expectations assume no material interruptions to supply of the Group's products, no material mergers, acquisitions or disposals, except for the acquisition of Tesaro, the proposed divestment of Horlicks and other Consumer Healthcare products to Unilever and the proposed formation of a new Consumer Healthcare Joint Venture with Pfizer, all announced in December 2018, no material litigation or investigation costs for the Company (save for those that are already recognised or for which provisions have been made), no share repurchases by the Company, and no change in the Group's shareholdings in ViiV Healthcare. The assumptions also assume no material changes in the macro-economic and healthcare environment. The 2019 guidance and 2016-2020 outlook have factored in all divestments and product exits since 2015, including the divestment and exit of more than 130 non-core tail brands (£0.5 billion in annual sales) as announced on 26 July 2017 and the product divestments planned in connection with the proposed

Consumer Healthcare transaction with Pfizer. The Group's expectations assume successful delivery of the Group's integration and restructuring plans over the period 2016-2020, including the extension and enhancement to the combined programme announced on 26 July 2017 as well as the new major restructuring plan announced on 25 July 2018.

They also assume that the proposed Consumer Healthcare nutrition disposal closes by the end of 2019 and the proposed Consumer Healthcare Joint Venture with Pfizer closes during H2 2019 and that the integration and investment programmes following the Tesaro acquisition and the proposed Consumer Healthcare Joint Venture with Pfizer over this period are delivered successfully.

Material costs for investment in new product launches and R&D have been factored into the expectations given. Given the potential development options in the Group's pipeline, the outlook may be affected by additional data-driven R&D investment decisions. The expectations are given on a constant

currency basis  
(2016-2020 outlook at  
2015 CER).  
Subject to material  
changes in the product  
mix, the Group's  
medium-term effective  
tax rate is expected to be  
around 19% of Adjusted  
profits. This  
incorporates  
management's best  
estimates of the impact  
of US tax reform on the  
Group based on the  
information currently  
available. As more  
information on the  
detailed application of  
the US Tax Cuts and  
Jobs Act becomes  
available, the  
assumptions underlying  
these estimates could  
change with consequent  
adjustments to the  
charges taken that could  
have a material impact  
on the results of the  
Group.

Cautionary statement  
regarding  
forward-looking  
statements  
The Group's reports  
filed with or furnished  
to the US Securities and  
Exchange Commission  
(SEC), including this  
document and written  
information released, or  
oral statements made, to  
the public in the future  
by or on behalf of the  
Group, may contain  
forward-looking  
statements.  
Forward-looking  
statements give the  
Group's current

expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as 'anticipate', 'estimate', 'expect', 'intend', 'will', 'project', 'plan', 'believe' and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, and financial results. Other than in accordance with its legal or regulatory obligations (including under the UK Listing Rules and the Disclosure and Transparency Rules of the Financial Conduct Authority), the Group undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The reader should, however, consult any additional disclosures that the Group may make in any



documents that it publishes and/or files with the SEC. All readers, wherever located, should take note of these disclosures.

Accordingly, no assurance can be given that any particular expectation will be met and shareholders and investors are cautioned not to place undue reliance on the forward-looking statements.

Forward-looking statements are subject to assumptions, inherent risks and uncertainties, many of which relate to factors that are beyond the Group's control or precise estimate. The Group cautions investors that a number of important factors, including those in this document, could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Such factors include, but are not limited to, those discussed under 'Principal risks and uncertainties' on pages 257-266 of the GSK 2018 Annual Report. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made and are based upon the knowledge of and information available to the Directors on the date

of this report.

Registered in England &  
Wales:  
No. 3888792

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Revised format for reporting Pharmaceuticals product sales

The revised format for the reporting of Pharmaceutical product sales applied to the 2018 Pharmaceutical sales is as follows:

Pharmaceuticals turnover - year ended 31 December 2018

|                       | Total  |      |      | US     |      |      | Europe |      |      | International |      |      |
|-----------------------|--------|------|------|--------|------|------|--------|------|------|---------------|------|------|
|                       | Growth |      |      | Growth |      |      | Growth |      |      | Growth        |      |      |
|                       | £m     | £%   | CER% | £m     | £%   | CER% | £m     | £%   | CER% | £m            | £%   | CER% |
| Respiratory           | 2,612  | 35   | 38   | 1,586  | 28   | 31   | 609    | 55   | 54   | 417           | 40   | 45   |
| Ellipta products      | 2,049  | 29   | 32   | 1,245  | 24   | 27   | 457    | 42   | 41   | 347           | 33   | 38   |
| Anoro Ellipta         | 476    | 39   | 42   | 318    | 36   | 39   | 101    | 46   | 45   | 57            | 46   | 54   |
| Arnuity Ellipta       | 44     | 26   | 29   | 39     | 22   | 25   | -      | -    | -    | 5             | 67   | 67   |
| Incruse Ellipta       | 284    | 41   | 44   | 186    | 39   | 42   | 74     | 45   | 45   | 24            | 50   | 56   |
| Relvar/Breo Ellipta   | 1,089  | 8    | 10   | 581    | (3)  | (1)  | 253    | 25   | 24   | 255           | 26   | 31   |
| Trelegy Ellipta       | 156    | >100 | >100 | 121    | >100 | >100 | 29     | >100 | >100 | 6             | -    | -    |
| Nucala/Mepolizumab    | 563    | 64   | 66   | 341    | 44   | 48   | 152    | >100 | >100 | 70            | 84   | 89   |
| HIV                   | 4,722  | 9    | 11   | 2,913  | 8    | 10   | 1,194  | 7    | 6    | 615           | 14   | 20   |
| Dolutegravir products | 4,420  | 14   | 16   | 2,830  | 11   | 13   | 1,091  | 18   | 17   | 499           | 28   | 35   |
| Tivicay               | 1,639  | 17   | 19   | 1,036  | 12   | 15   | 377    | 20   | 18   | 226           | 37   | 47   |
| Triumeq               | 2,648  | 8    | 9    | 1,670  | 2    | 5    | 706    | 17   | 15   | 272           | 21   | 25   |
| Juluca                | 133    | >100 | >100 | 124    | >100 | >100 | 8      | -    | -    | 1             | -    | -    |
| Epzicom/Kivexa        | 117    | (50) | (48) | 7      | (74) | (74) | 44     | (61) | (61) | 66            | (28) | (24) |
| Selzentry             | 115    | (10) | (9)  | 58     | (12) | (11) | 35     | (17) | (17) | 22            | 10   | 15   |
| Other                 | 70     | (41) | (40) | 18     | (59) | (59) | 24     | (35) | (38) | 28            | (26) | (21) |
| Immuno-inflammation   | 472    | 25   | 28   | 420    | 24   | 27   | 36     | 33   | 33   | 16            | 45   | 64   |

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|                             |        |      |      |       |      |      |       |      |      |       |      |     |
|-----------------------------|--------|------|------|-------|------|------|-------|------|------|-------|------|-----|
| Benlysta                    | 473    | 26   | 29   | 420   | 24   | 27   | 37    | 37   | 33   | 16    | 60   | 80  |
| Oncology                    | -      | -    | -    | -     | -    | -    | -     | -    | -    | -     | -    | -   |
| Established Pharmaceuticals | 9,463  | (11) | (8)  | 2,534 | (23) | (21) | 2,233 | (9)  | (10) | 4,696 | (4)  | 1   |
| Established Respiratory     | 4,316  | (15) | (13) | 1,782 | (23) | (21) | 924   | (13) | (14) | 1,610 | (4)  | -   |
| Seretide/Advair             | 2,422  | (23) | (21) | 1,097 | (32) | (30) | 599   | (19) | (20) | 726   | (7)  | (4) |
| Flixotide/Flovent           | 595    | -    | 3    | 333   | 3    | 6    | 93    | (2)  | (3)  | 169   | (5)  | 1   |
| Ventolin                    | 737    | (4)  | (1)  | 352   | (7)  | (5)  | 130   | (2)  | (2)  | 255   | -    | 7   |
| Avamys/Veramyst             | 300    | 7    | 10   | -     | -    | -    | 74    | (3)  | (4)  | 226   | 11   | 16  |
| Other Respiratory           | 262    | (9)  | (7)  | -     | -    | -    | 28    | 4    | -    | 234   | (9)  | (7) |
| Dermatology                 | 435    | (4)  | -    | 3     | (57) | (57) | 161   | (1)  | (2)  | 271   | (5)  | 2   |
| Augmentin                   | 570    | (3)  | 2    | -     | -    | -    | 181   | (1)  | (2)  | 389   | (4)  | 3   |
| Avodart                     | 572    | (7)  | (5)  | 12    | (20) | (20) | 240   | (19) | (20) | 320   | 6    | 11  |
| Imigran/Imitrex             | 141    | (16) | (16) | 58    | (25) | (23) | 57    | (12) | (14) | 26    | -    | -   |
| Lamictal                    | 617    | (5)  | (3)  | 310   | (7)  | (5)  | 113   | 6    | 5    | 194   | (8)  | (4) |
| Seroxat/Paxil               | 170    | (8)  | (5)  | -     | -    | -    | 39    | -    | -    | 131   | (10) | (7) |
| Valtrex                     | 123    | (4)  | (1)  | 21    | 5    | 5    | 30    | 3    | 3    | 72    | (9)  | (4) |
| Other                       | 2,519  | (6)  | (9)  | 348   | (34) | (32) | 488   | (3)  | (4)  | 1,683 | (4)  | 1   |
| Pharmaceuticals             | 17,269 | -    | 2    | 7,453 | (2)  | 1    | 4,072 | 2    | 1    | 5,744 | -    | 5   |

Pharmaceuticals turnover - three months ended 31 December 2018

|                       | Total |           |             | US  |           |             | Europe |           |             | International |           |             |
|-----------------------|-------|-----------|-------------|-----|-----------|-------------|--------|-----------|-------------|---------------|-----------|-------------|
|                       | £m    | Growth £% | Growth CER% | £m  | Growth £% | Growth CER% | £m     | Growth £% | Growth CER% | £m            | Growth £% | Growth CER% |
| Respiratory           | 827   | 38        | 34          | 520 | 32        | 27          | 179    | 58        | 57          | 128           | 36        | 35          |
| Ellipta products      | 654   | 36        | 33          | 413 | 33        | 28          | 135    | 52        | 51          | 106           | 33        | 31          |
| Anoro Ellipta         | 144   | 32        | 28          | 98  | 27        | 21          | 29     | 45        | 45          | 17            | 42        | 50          |
| Arnuity Ellipta       | 13    | 8         | -           | 11  | 10        | 10          | -      | -         | -           | 2             | -         | (50)        |
| Incruse Ellipta       | 87    | 43        | 38          | 60  | 46        | 39          | 20     | 33        | 33          | 7             | 40        | 40          |
| Relvar/Breo Ellipta   | 333   | 13        | 9           | 186 | 3         | (2)         | 71     | 31        | 28          | 76            | 25        | 26          |
| Trelegy Ellipta       | 77    | >100      | >100        | 58  | >100      | >100        | 15     | >100      | >100        | 4             | -         | -           |
| Nucala/Mepolizumab    | 173   | 43        | 38          | 107 | 29        | 23          | 44     | 83        | 79          | 22            | 57        | 57          |
| HIV                   | 1,276 | 10        | 6           | 786 | 10        | 3           | 317    | 9         | 7           | 173           | 15        | 18          |
| Dolutegravir products | 1,205 | 14        | 9           | 766 | 11        | 5           | 291    | 15        | 13          | 148           | 28        | 29          |
| Tivicay               | 452   | 14        | 10          | 281 | 10        | 3           | 104    | 20        | 18          | 67            | 24        | 28          |

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|                                |       |      |      |       |      |      |       |      |      |       |      |      |
|--------------------------------|-------|------|------|-------|------|------|-------|------|------|-------|------|------|
| Triumeq                        | 691   | 5    | 1    | 429   | -    | (6)  | 182   | 10   | 8    | 80    | 29   | 29   |
| Juluca                         | 62    | >100 | >100 | 56    | >100 | >100 | 5     | -    | -    | 1     | -    | -    |
| Epzicom/Kivexa                 | 30    | (29) | (31) | 4     | -    | (25) | 11    | (35) | (35) | 15    | (29) | (29) |
| Selzentry                      | 31    | 3    | (3)  | 16    | -    | (13) | 9     | (10) | (10) | 6     | 50   | 50   |
| Other                          | 10    | (63) | (52) | -     | -    | -    | 6     | (50) | (50) | 4     | (56) | (33) |
| Immuno-inflammation            | 136   | 40   | 34   | 121   | 39   | 31   | 10    | 43   | 43   | 5     | 67   | >100 |
| Benlysta                       | 138   | 42   | 34   | 121   | 39   | 31   | 10    | 43   | 43   | 7     | >100 | >100 |
| Oncology                       | -     | -    | -    | -     | -    | -    | -     | -    | -    | -     | -    | -    |
| Established<br>Pharmaceuticals | 2,571 | (4)  | (5)  | 692   | (17) | (22) | 604   | (3)  | (4)  | 1,275 | 4    | 6    |
| Established<br>Respiratory     | 1,164 | (10) | (12) | 503   | (18) | (23) | 236   | (12) | (13) | 425   | 3    | 4    |
| Seretide/Advair                | 647   | (18) | (20) | 299   | (27) | (31) | 150   | (18) | (20) | 198   | 1    | 2    |
| Flixotide/Flovent              | 166   | 2    | -    | 94    | 3    | (2)  | 26    | -    | (4)  | 46    | 2    | 7    |
| Ventolin                       | 215   | -    | (1)  | 110   | (1)  | (6)  | 36    | -    | (3)  | 69    | 1    | 7    |
| Avamys/Veramyst                | 73    | 12   | 12   | -     | -    | -    | 17    | -    | -    | 56    | 17   | 17   |
| Other Respiratory              | 63    | (5)  | (5)  | -     | -    | -    | 7     | 17   | 33   | 56    | (2)  | (4)  |
| Dermatology                    | 115   | (1)  | 2    | 1     | (80) | (80) | 43    | 8    | 5    | 71    | -    | 6    |
| Augmentin                      | 146   | 2    | 3    | -     | -    | -    | 49    | 7    | 7    | 97    | -    | 2    |
| Avodart                        | 149   | -    | (1)  | 3     | -    | (67) | 60    | (6)  | (8)  | 86    | 5    | 7    |
| Imigran/Imitrex                | 40    | 11   | 8    | 19    | 27   | 27   | 14    | (7)  | (13) | 7     | 17   | 17   |
| Lamictal                       | 159   | (5)  | (8)  | 83    | (2)  | (9)  | 30    | 15   | 15   | 46    | (19) | (18) |
| Seroxat/Paxil                  | 46    | (2)  | (4)  | -     | -    | -    | 10    | -    | -    | 36    | (3)  | (5)  |
| Valtrex                        | 33    | 6    | 6    | 7     | 75   | 50   | 7     | 17   | 17   | 19    | (10) | (5)  |
| Other                          | 719   | 3    | 3    | 76    | (33) | (34) | 155   | 5    | 3    | 488   | 11   | 13   |
| Pharmaceuticals                | 4,810 | 6    | 4    | 2,119 | 4    | (1)  | 1,110 | 7    | 6    | 1,581 | 7    | 9    |

Pharmaceuticals turnover - nine months ended 30 September 2018

|             | Total |        |    | US    |        |    | Europe |        |    | International |        |    |
|-------------|-------|--------|----|-------|--------|----|--------|--------|----|---------------|--------|----|
|             | £m    | Growth |    | £m    | Growth |    | £m     | Growth |    | £m            | Growth |    |
| £%          |       | CER%   | £% |       | CER%   | £% |        | CER%   | £% |               | CER%   |    |
| Respiratory | 1,785 | 34     | 40 | 1,066 | 26     | 33 | 430    | 54     | 53 | 289           | 42     | 50 |

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|                             |        |      |      |       |      |      |       |      |      |       |      |      |
|-----------------------------|--------|------|------|-------|------|------|-------|------|------|-------|------|------|
| Ellipta products            | 1,395  | 26   | 31   | 832   | 20   | 27   | 322   | 38   | 37   | 241   | 34   | 42   |
| Anoro Ellipta               | 332    | 42   | 48   | 220   | 40   | 48   | 72    | 47   | 45   | 40    | 48   | 56   |
| Arnuity Ellipta             | 31     | 35   | 43   | 28    | 27   | 32   | -     | -    | -    | 3     | >100 | >100 |
| Incruse Ellipta             | 197    | 41   | 46   | 126   | 35   | 43   | 54    | 50   | 50   | 17    | 55   | 64   |
| Relvar/Breo Ellipta         | 756    | 6    | 11   | 395   | (6)  | (1)  | 182   | 23   | 22   | 179   | 27   | 33   |
| Trelegy Ellipta             | 79     | -    | -    | 63    | -    | -    | 14    | -    | -    | 2     | -    | -    |
| Nucala/Mepolizumab          | 390    | 75   | 81   | 234   | 53   | 61   | 108   | >100 | >100 | 48    | 100  | >100 |
| HIV                         | 3,446  | 8    | 12   | 2,127 | 7    | 13   | 877   | 7    | 6    | 442   | 14   | 21   |
| Dolutegravir products       | 3,215  | 14   | 19   | 2,064 | 10   | 16   | 800   | 20   | 19   | 351   | 29   | 37   |
| Tivicay                     | 1,187  | 18   | 23   | 755   | 13   | 19   | 273   | 20   | 18   | 159   | 43   | 56   |
| Triumeq                     | 1,957  | 8    | 12   | 1,241 | 3    | 9    | 524   | 19   | 18   | 192   | 19   | 24   |
| Juluca                      | 71     | -    | -    | 68    | -    | -    | 3     | -    | -    | -     | -    | -    |
| Epzicom/Kivexa              | 87     | (54) | (52) | 3     | (87) | (83) | 33    | (66) | (66) | 51    | (28) | (23) |
| Selzentry                   | 84     | (14) | (10) | 42    | (16) | (10) | 26    | (19) | (19) | 16    | -    | 6    |
| Other                       | 60     | (35) | (37) | 18    | (53) | (53) | 18    | (28) | (32) | 24    | (17) | (17) |
| Immuno-inflammation         | 336    | 20   | 26   | 299   | 19   | 25   | 26    | 30   | 30   | 11    | 37   | 50   |
| Benlysta                    | 335    | 21   | 27   | 299   | 19   | 25   | 27    | 35   | 30   | 9     | 29   | 71   |
| Oncology                    | -      | -    | -    | -     | -    | -    | -     | -    | -    | -     | -    | -    |
| Established Pharmaceuticals | 6,892  | (13) | (9)  | 1,842 | (25) | (21) | 1,629 | (11) | (12) | 3,421 | (6)  | -    |
| Established Respiratory     | 3,152  | (16) | (13) | 1,279 | (25) | (21) | 688   | (14) | (15) | 1,185 | (6)  | (1)  |
| Seretide/Advair             | 1,775  | (24) | (21) | 798   | (34) | (30) | 449   | (19) | (20) | 528   | (10) | (5)  |
| Flixotide/Flovent           | 429    | (1)  | 4    | 239   | 3    | 9    | 67    | (3)  | (3)  | 123   | (8)  | (2)  |
| Ventolin                    | 522    | (5)  | -    | 242   | (10) | (5)  | 94    | (2)  | (2)  | 186   | (1)  | 7    |
| Avamys/Veramyst             | 227    | 5    | 9    | -     | -    | -    | 57    | (3)  | (5)  | 170   | 9    | 15   |
| Other Respiratory           | 199    | (10) | (8)  | -     | -    | -    | 21    | -    | (10) | 178   | (11) | (7)  |
| Dermatology                 | 320    | (6)  | (1)  | 2     | -    | -    | 118   | (3)  | (4)  | 200   | (7)  | 1    |
| Augmentin                   | 424    | (5)  | 1    | -     | -    | -    | 132   | (3)  | (4)  | 292   | (5)  | 3    |
| Avodart                     | 423    | (9)  | (6)  | 9     | (25) | (8)  | 180   | (23) | (24) | 234   | 7    | 12   |
| Imigran/Imitrex             | 101    | (23) | (23) | 39    | (37) | (35) | 43    | (14) | (14) | 19    | (5)  | (5)  |
| Lamictal                    | 458    | (5)  | (1)  | 227   | (8)  | (3)  | 83    | 2    | 1    | 148   | (4)  | 1    |
| Seroxat/Paxil               | 124    | (9)  | (6)  | -     | -    | -    | 29    | -    | -    | 95    | (12) | (7)  |
| Valtrex                     | 90     | (7)  | (3)  | 14    | (12) | (6)  | 23    | -    | -    | 53    | (9)  | (3)  |
| Other                       | 1,800  | (13) | (9)  | 272   | (34) | (31) | 333   | (6)  | (7)  | 1,195 | (8)  | (3)  |
| Pharmaceuticals             | 12,459 | (2)  | 2    | 5,334 | (4)  | 2    | 2,962 | 1    | (1)  | 4,163 | (2)  | 4    |

## Pharmaceuticals turnover - three months ended 30 September 2018

|                             | Total |        |      | US  |        |      | Europe |        |      | International |        |      |
|-----------------------------|-------|--------|------|-----|--------|------|--------|--------|------|---------------|--------|------|
|                             | £m    | Growth |      | £m  | Growth |      | £m     | Growth |      | £m            | Growth |      |
|                             |       | £%     | CER% |     | £%     | CER% |        | £%     | CER% |               | £%     | CER% |
| Respiratory                 | 645   | 39     | 40   | 395 | 36     | 37   | 151    | 51     | 50   | 99            | 34     | 39   |
| Ellipta products            | 500   | 34     | 35   | 308 | 34     | 36   | 110    | 37     | 36   | 82            | 28     | 33   |
| Anoro Ellipta               | 115   | 34     | 34   | 77  | 33     | 34   | 24     | 33     | 33   | 14            | 40     | 30   |
| Arnuity Ellipta             | 10    | 43     | 43   | 9   | 50     | 50   | -      | -      | -    | 1             | -      | -    |
| Incruse Ellipta             | 75    | 34     | 38   | 51  | 31     | 33   | 18     | 38     | 38   | 6             | 50     | 75   |
| Relvar/Breo Ellipta         | 258   | 15     | 16   | 139 | 9      | 11   | 59     | 20     | 20   | 60            | 22     | 24   |
| Trelegy Ellipta             | 42    | -      | -    | 32  | -      | -    | 9      | -      | -    | 1             | -      | -    |
| Nucala/Mepolizumab          | 145   | 59     | 62   | 87  | 43     | 44   | 41     | >100   | >100 | 17            | 70     | 80   |
| HIV                         | 1,209 | 11     | 12   | 754 | 11     | 12   | 290    | 2      | 1    | 165           | 27     | 34   |
| Dolutegravir products       | 1,138 | 16     | 17   | 733 | 13     | 14   | 267    | 12     | 11   | 138           | 42     | 51   |
| Tivicay                     | 432   | 19     | 21   | 271 | 11     | 12   | 93     | 16     | 15   | 68            | 70     | 85   |
| Triumeq                     | 669   | 8      | 9    | 427 | 5      | 6    | 172    | 9      | 8    | 70            | 23     | 26   |
| Juluca                      | 37    | -      | -    | 35  | -      | -    | 2      | -      | -    | -             | -      | -    |
| Epzicom/Kivexa              | 24    | (51)   | (47) | 1   | (50)   | -    | 9      | (65)   | (65) | 14            | (33)   | (29) |
| Selzentry                   | 26    | (16)   | (13) | 14  | (18)   | (18) | 8      | (27)   | (27) | 4             | 33     | 67   |
| Other                       | 21    | (30)   | (37) | 6   | (54)   | (54) | 6      | (25)   | (37) | 9             | -      | (11) |
| Immuno-inflammation         | 122   | 28     | 29   | 108 | 27     | 28   | 9      | 29     | 29   | 5             | 67     | 67   |
| Benlysta                    | 121   | 29     | 31   | 108 | 27     | 29   | 10     | 43     | 29   | 3             | 50     | 100  |
| Oncology                    | -     | -      | -    | -   | -      | -    | -      | -      | -    | -             | -      | -    |
| Established Pharmaceuticals | 2,245 | (11)   | (9)  | 636 | (18)   | (17) | 501    | (10)   | (11) | 1,108         | (8)    | (4)  |
| Established Respiratory     | 1,021 | (11)   | (9)  | 451 | (14)   | (13) | 200    | (15)   | (15) | 370           | (5)    | (1)  |
| Seretide/Advair             | 619   | (17)   | (15) | 309 | (20)   | (19) | 132    | (20)   | (20) | 178           | (7)    | (2)  |
| Flixotide/Flovent           | 117   | (6)    | (6)  | 59  | (9)    | (11) | 19     | 6      | 6    | 39            | (7)    | (2)  |
| Ventolin                    | 172   | 8      | 12   | 83  | 26     | 29   | 29     | (6)    | (3)  | 60            | (3)    | 2    |
| Avamys/Veramyst             | 60    | -      | 2    | -   | -      | -    | 15     | -      | (7)  | 45            | 5      | 9    |
| Other Respiratory           | 53    | (10)   | (10) | -   | -      | -    | 5      | (17)   | (33) | 48            | (8)    | (4)  |
| Dermatology                 | 109   | (5)    | -    | 1   | (50)   | (50) | 40     | -      | -    | 68            | (7)    | 1    |

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|                 |       |      |      |       |      |      |     |      |      |       |      |      |
|-----------------|-------|------|------|-------|------|------|-----|------|------|-------|------|------|
| Augmentin       | 133   | (10) | (5)  | -     | -    | -    | 40  | (2)  | (2)  | 93    | (13) | (7)  |
| Avodart         | 144   | -    | 1    | 3     | -    | 33   | 59  | (11) | (12) | 82    | 9    | 12   |
| Imigran/Imitrex | 33    | (13) | (13) | 13    | (19) | (19) | 13  | (19) | (19) | 7     | 17   | 17   |
| Lamictal        | 148   | (11) | (10) | 74    | (14) | (13) | 30  | 11   | 11   | 44    | (19) | (17) |
| Seroxat/Paxil   | 42    | (9)  | (4)  | -     | -    | -    | 9   | (10) | -    | 33    | (8)  | (6)  |
| Valtrex         | 32    | (6)  | (3)  | 6     | (14) | (14) | 8   | -    | -    | 18    | (5)  | -    |
| Other           | 583   | (16) | (14) | 88    | (36) | (37) | 102 | (11) | (12) | 393   | (12) | (8)  |
| Pharmaceuticals | 4,221 | 1    | 3    | 1,893 | 3    | 4    | 951 | 1    | -    | 1,377 | (3)  | 2    |

Pharmaceuticals turnover - six months ended 30 June 2018

|                       | Total |        |      | US    |        |      | Europe |        |      | International |        |      |
|-----------------------|-------|--------|------|-------|--------|------|--------|--------|------|---------------|--------|------|
|                       | £m    | Growth |      | £m    | Growth |      | £m     | Growth |      | £m            | Growth |      |
| £%                    |       | CER%   | £%   |       | CER%   | £%   |        | CER%   | £%   |               | CER%   |      |
| Respiratory           | 1,140 | 32     | 39   | 671   | 21     | 30   | 279    | 56     | 54   | 190           | 46     | 55   |
| Ellipta products      | 895   | 22     | 29   | 524   | 13     | 22   | 212    | 39     | 37   | 159           | 37     | 47   |
| Anoro Ellipta         | 217   | 48     | 56   | 143   | 44     | 56   | 48     | 55     | 52   | 26            | 53     | 71   |
| Arnuity Ellipta       | 21    | 31     | 44   | 19    | 19     | 25   | -      | -      | -    | 2             | >100   | >100 |
| Incruse Ellipta       | 122   | 45     | 52   | 75    | 39     | 50   | 36     | 57     | 57   | 11            | 57     | 57   |
| Relvar/Breo Ellipta   | 498   | 3      | 8    | 256   | (13)   | (6)  | 123    | 24     | 23   | 119           | 29     | 37   |
| Trelegy Ellipta       | 37    | -      | -    | 31    | -      | -    | 5      | -      | -    | 1             | -      | -    |
| Nucala/Mepolizumab    | 245   | 86     | 95   | 147   | 60     | 73   | 67     | >100   | >100 | 31            | >100   | >100 |
| HIV                   | 2,237 | 7      | 12   | 1,373 | 5      | 14   | 587    | 9      | 8    | 277           | 7      | 14   |
| Dolutegravir products | 2,077 | 14     | 20   | 1,331 | 9      | 17   | 533    | 24     | 22   | 213           | 21     | 30   |
| Tivicay               | 755   | 18     | 25   | 484   | 14     | 24   | 180    | 22     | 20   | 91            | 28     | 39   |
| Triumeq               | 1,288 | 9      | 14   | 814   | 2      | 10   | 352    | 25     | 23   | 122           | 16     | 23   |
| Juluca                | 34    | -      | -    | 33    | -      | -    | 1      | -      | -    | -             | -      | -    |
| Epzicom/Kivexa        | 63    | (56)   | (54) | 2     | (90)   | (90) | 24     | (66)   | (66) | 37            | (26)   | (20) |
| Selzentry             | 58    | (13)   | (9)  | 28    | (15)   | (6)  | 18     | (14)   | (14) | 12            | (8)    | (8)  |
| Other                 | 39    | (37)   | (37) | 12    | (52)   | (56) | 12     | (29)   | (29) | 15            | (25)   | (20) |
| Immuno-inflammation   | 214   | 16     | 24   | 191   | 14     | 23   | 17     | 31     | 31   | 6             | 20     | 40   |
| Benlysta              | 214   | 16     | 25   | 191   | 15     | 23   | 17     | 31     | 31   | 6             | 20     | 60   |
| Oncology              | -     | -      | -    | -     | -      | -    | -      | -      | -    | -             | -      | -    |

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|                             |       |      |      |       |      |      |       |      |      |       |      |      |
|-----------------------------|-------|------|------|-------|------|------|-------|------|------|-------|------|------|
| Established Pharmaceuticals | 4,647 | (14) | (10) | 1,206 | (28) | (23) | 1,128 | (11) | (12) | 2,313 | (5)  | 1    |
| Established Respiratory     | 2,131 | (19) | (14) | 828   | (30) | (24) | 488   | (13) | (14) | 815   | (7)  | (1)  |
| Seretide/Advair             | 1,156 | (28) | (24) | 489   | (40) | (35) | 317   | (18) | (19) | 350   | (12) | (7)  |
| Flixotide/Flovent           | 312   | 1    | 7    | 180   | 8    | 16   | 48    | (6)  | (6)  | 84    | (8)  | (1)  |
| Ventolin                    | 350   | (11) | (5)  | 159   | (22) | (16) | 65    | -    | (2)  | 126   | 1    | 10   |
| Avamys/Veramyst             | 167   | 7    | 12   | -     | -    | -    | 42    | (5)  | (5)  | 125   | 11   | 18   |
| Other Respiratory           | 146   | (10) | (7)  | -     | -    | -    | 16    | 7    | -    | 130   | (13) | (9)  |
| Dermatology                 | 211   | (6)  | (1)  | 1     | -    | -    | 78    | (5)  | (6)  | 132   | (7)  | 1    |
| Augmentin                   | 291   | (2)  | 4    | -     | -    | -    | 92    | (3)  | (5)  | 199   | (1)  | 8    |
| Avodart                     | 279   | (13) | (10) | 6     | (33) | (22) | 121   | (28) | (28) | 152   | 6    | 12   |
| Imigran/Imitrex             | 68    | (28) | (27) | 26    | (43) | (41) | 30    | (12) | (12) | 12    | (14) | (14) |
| Lamictal                    | 310   | (2)  | 4    | 153   | (5)  | 2    | 53    | (2)  | (4)  | 104   | 4    | 10   |
| Seroxat/Paxil               | 82    | (10) | (7)  | -     | -    | -    | 20    | 5    | -    | 62    | (14) | (8)  |
| Valtrex                     | 58    | (8)  | (3)  | 8     | (11) | -    | 15    | -    | -    | 35    | (10) | (5)  |
| Other                       | 1,217 | (11) | (7)  | 184   | (33) | (28) | 231   | (4)  | (5)  | 802   | (7)  | -    |
| Pharmaceuticals             | 8,238 | (4)  | 1    | 3,441 | (7)  | -    | 2,011 | -    | (1)  | 2,786 | (2)  | 5    |

Pharmaceuticals turnover - three months ended 30 June 2018

|                       | Total  |     |      | US     |      |      | Europe |      |      | International |      |      |
|-----------------------|--------|-----|------|--------|------|------|--------|------|------|---------------|------|------|
|                       | Growth |     |      | Growth |      |      | Growth |      |      | Growth        |      |      |
|                       | £m     | £%  | CER% | £m     | £%   | CER% | £m     | £%   | CER% | £m            | £%   | CER% |
| Respiratory           | 650    | 31  | 37   | 405    | 21   | 28   | 145    | 53   | 53   | 100           | 47   | 59   |
| Ellipta products      | 509    | 20  | 26   | 317    | 12   | 18   | 109    | 36   | 36   | 83            | 38   | 50   |
| Anoro Ellipta         | 120    | 41  | 48   | 83     | 41   | 47   | 24     | 41   | 35   | 13            | 44   | 78   |
| Arnuity Ellipta       | 10     | 25  | 38   | 9      | 13   | 13   | -      | -    | -    | 1             | -    | -    |
| Incruse Ellipta       | 74     | 48  | 54   | 48     | 41   | 50   | 20     | 54   | 54   | 6             | 100  | 100  |
| Relvar/Breo Ellipta   | 279    | (1) | 4    | 156    | (15) | (10) | 61     | 22   | 24   | 62            | 29   | 35   |
| Trelegy Ellipta       | 26     | -   | -    | 21     | -    | -    | 4      | -    | -    | 1             | -    | -    |
| Nucala/Mepolizumab    | 141    | 93  | >100 | 88     | 76   | 86   | 36     | >100 | >100 | 17            | >100 | >100 |
| HIV                   | 1,189  | 7   | 11   | 744    | 7    | 13   | 288    | 3    | 4    | 157           | 11   | 16   |
| Dolutegravir products | 1,113  | 13  | 18   | 727    | 10   | 16   | 263    | 16   | 17   | 123           | 24   | 31   |



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|                                |       |      |      |       |        |        |     |      |      |       |      |      |
|--------------------------------|-------|------|------|-------|--------|--------|-----|------|------|-------|------|------|
| Tivicay                        | 407   | 20   | 25   | 256   | 15     | 21     | 92  | 18   | 19   | 59    | 51   | 62   |
| Triumeq                        | 682   | 5    | 9    | 448   | 2      | 7      | 170 | 15   | 16   | 64    | 7    | 12   |
| Juluca                         | 24    | -    | -    | 23    | -      | -      | 1   | -    | -    | -     | -    | -    |
| Epzicom/Kivexa                 | 26    | (59) | (56) | (1)   | >(100) | >(100) | 10  | (69) | (69) | 17    | (29) | (21) |
| Selzentry                      | 29    | -    | -    | 13    | -      | 8      | 9   | (18) | (18) | 7     | 40   | 20   |
| Other                          | 21    | (43) | (46) | 5     | (55)   | (73)   | 6   | (45) | (45) | 10    | (31) | (23) |
| Immuno-inflammation            | 114   | 23   | 29   | 102   | 23     | 30     | 9   | 29   | 29   | 3     | -    | -    |
| Benlysta                       | 114   | 23   | 29   | 102   | 23     | 29     | 8   | 14   | 29   | 4     | 33   | 33   |
| Oncology                       | -     | -    | -    | -     | -      | -      | -   | -    | -    | -     | -    | -    |
| Established<br>Pharmaceuticals | 2,276 | (14) | (11) | 620   | (28)   | (25)   | 542 | (11) | (11) | 1,114 | (5)  | -    |
| Established<br>Respiratory     | 1,046 | (20) | (17) | 432   | (32)   | (29)   | 234 | (12) | (12) | 380   | (6)  | (2)  |
| Seretide/Advair                | 590   | (30) | (28) | 260   | (45)   | (43)   | 151 | (17) | (17) | 179   | (6)  | (2)  |
| Flixotide/Flovent              | 154   | 6    | 12   | 94    | 21     | 27     | 21  | (9)  | (4)  | 39    | (11) | (7)  |
| Ventolin                       | 170   | (5)  | -    | 78    | (9)    | (6)    | 31  | 3    | 3    | 61    | (3)  | 6    |
| Avamys/Veramyst                | 69    | 6    | 11   | -     | -      | -      | 22  | (4)  | -    | 47    | 9    | 14   |
| Other Respiratory              | 63    | (6)  | (10) | -     | -      | -      | 9   | 29   | -    | 54    | (14) | (17) |
| Dermatology                    | 104   | (6)  | (2)  | -     | -      | -      | 39  | (5)  | (5)  | 65    | (7)  | -    |
| Augmentin                      | 127   | (10) | (5)  | -     | -      | -      | 37  | (12) | (12) | 90    | (9)  | (2)  |
| Avodart                        | 138   | (14) | (11) | 3     | (25)   | (25)   | 57  | (32) | (32) | 78    | 8    | 14   |
| Imigran/Imitrex                | 36    | (12) | (12) | 14    | (13)   | (12)   | 15  | (17) | (17) | 7     | -    | -    |
| Lamictal                       | 164   | 10   | 13   | 82    | 14     | 19     | 27  | (4)  | (7)  | 55    | 12   | 16   |
| Seroxat/Paxil                  | 42    | (9)  | (9)  | -     | -      | -      | 10  | -    | (10) | 32    | (11) | (8)  |
| Valtrex                        | 30    | (6)  | (3)  | 5     | -      | -      | 8   | -    | -    | 17    | (11) | (5)  |
| Other                          | 589   | (12) | (7)  | 84    | (35)   | (34)   | 115 | -    | 3    | 390   | (8)  | (2)  |
| Pharmaceuticals                | 4,229 | (3)  | 1    | 1,871 | (5)    | -      | 984 | (1)  | (1)  | 1,374 | (1)  | 4    |

Pharmaceuticals turnover - three months ended 31 March 2018

|             | Total |        |    | US  |        |    | Europe |        |    | International |        |    |
|-------------|-------|--------|----|-----|--------|----|--------|--------|----|---------------|--------|----|
|             | £m    | Growth |    | £m  | Growth |    | £m     | Growth |    | £m            | Growth |    |
| £%          |       | CER%   | £% |     | CER%   | £% |        | CER%   | £% |               | CER%   |    |
| Respiratory | 490   | 34     | 42 | 266 | 20     | 34 | 134    | 60     | 56 | 90            | 45     | 52 |

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|                             |       |      |      |       |      |      |       |      |      |       |      |      |
|-----------------------------|-------|------|------|-------|------|------|-------|------|------|-------|------|------|
| Ellipta products            | 386   | 25   | 34   | 207   | 16   | 29   | 103   | 41   | 38   | 76    | 36   | 43   |
| Anoro Ellipta               | 97    | 56   | 68   | 60    | 50   | 67   | 24    | 71   | 71   | 13    | 62   | 62   |
| Arnuity Ellipta             | 11    | 37   | 50   | 10    | 25   | 37   | -     | -    | -    | 1     | >100 | >100 |
| Incruse Ellipta             | 48    | 41   | 50   | 27    | 35   | 50   | 16    | 60   | 60   | 5     | 25   | 25   |
| Relvar/Breo Ellipta         | 219   | 7    | 14   | 100   | (10) | 1    | 62    | 27   | 22   | 57    | 30   | 39   |
| Trelegy Ellipta             | 11    | -    | -    | 10    | -    | -    | 1     | -    | -    | -     | -    | -    |
| Nucala/Mepolizumab          | 104   | 76   | 86   | 59    | 40   | 57   | 31    | >100 | >100 | 14    | >100 | >100 |
| HIV                         | 1,048 | 6    | 14   | 629   | 3    | 15   | 299   | 15   | 12   | 120   | 3    | 11   |
| Dolutegravir products       | 964   | 15   | 23   | 604   | 8    | 20   | 270   | 32   | 28   | 90    | 17   | 27   |
| Tivicay                     | 348   | 15   | 24   | 228   | 14   | 27   | 88    | 26   | 21   | 32    | -    | 13   |
| Triumeq                     | 606   | 12   | 20   | 366   | 2    | 13   | 182   | 36   | 32   | 58    | 29   | 38   |
| Juluca                      | 10    | -    | -    | 10    | -    | -    | -     | -    | -    | -     | -    | -    |
| Epzicom/Kivexa              | 37    | (53) | (52) | 3     | (79) | (79) | 14    | (64) | (64) | 20    | (23) | (19) |
| Selzentry                   | 29    | (24) | (16) | 15    | (25) | (15) | 9     | (10) | (10) | 5     | (37) | (25) |
| Other                       | 18    | (30) | (26) | 7     | (50) | (43) | 6     | -    | -    | 5     | (14) | (14) |
| Immuno-inflammation         | 100   | 9    | 20   | 89    | 6    | 17   | 8     | 33   | 33   | 3     | 50   | 100  |
| Benlysta                    | 100   | 10   | 21   | 89    | 7    | 18   | 9     | 50   | 33   | 2     | -    | >100 |
| Oncology                    | -     | -    | -    | -     | -    | -    | -     | -    | -    | -     | -    | -    |
| Established Pharmaceuticals | 2,371 | (14) | (8)  | 586   | (28) | (21) | 586   | (11) | (13) | 1,199 | (5)  | 2    |
| Established Respiratory     | 1,085 | (18) | (12) | 396   | (27) | (20) | 254   | (15) | (17) | 435   | (8)  | -    |
| Seretide/Advair             | 566   | (25) | (20) | 229   | (32) | (25) | 166   | (19) | (21) | 171   | (17) | (12) |
| Flixotide/Flovent           | 158   | (4)  | 4    | 86    | (3)  | 7    | 27    | (4)  | (7)  | 45    | (4)  | 4    |
| Ventolin                    | 180   | (16) | (9)  | 81    | (31) | (23) | 34    | (3)  | (6)  | 65    | 5    | 15   |
| Avamys/Veramyst             | 98    | 8    | 13   | -     | -    | -    | 20    | (5)  | (10) | 78    | 11   | 20   |
| Other Respiratory           | 83    | (13) | (4)  | -     | -    | -    | 7     | (12) | -    | 76    | (12) | (2)  |
| Dermatology                 | 107   | (5)  | -    | 1     | >100 | >100 | 39    | (5)  | (7)  | 67    | (7)  | 3    |
| Augmentin                   | 164   | 6    | 12   | -     | -    | -    | 55    | 4    | -    | 109   | 7    | 19   |
| Avodart                     | 141   | (12) | (9)  | 3     | (40) | (20) | 64    | (23) | (24) | 74    | 3    | 10   |
| Imigran/Imitrex             | 32    | (40) | (38) | 12    | (60) | (57) | 15    | (6)  | (6)  | 5     | (29) | (29) |
| Lamictal                    | 146   | (12) | (5)  | 71    | (20) | (11) | 26    | -    | -    | 49    | (4)  | 4    |
| Seroxat/Paxil               | 40    | (11) | (4)  | -     | -    | -    | 10    | 11   | 11   | 30    | (17) | (8)  |
| Valtrex                     | 28    | (10) | (3)  | 3     | (25) | -    | 7     | -    | -    | 18    | (10) | (5)  |
| Other                       | 628   | (11) | (6)  | 100   | (31) | (24) | 116   | (8)  | (12) | 412   | (6)  | 1    |
| Pharmaceuticals             | 4,009 | (4)  | 2    | 1,570 | (9)  | 1    | 1,027 | 2    | (1)  | 1,412 | (3)  | 5    |

## Pro forma IFRS 16 impact on 2018 total and adjusted income statement

As stated above, GSK has implemented IFRS 16 by applying the modified retrospective approach with an effective transition date of 1 January 2019. As a result, the reported results for 2018 on both a Total and Adjusted basis are not required to be restated for the impact of the adoption of IFRS 16. The information in the tables below is therefore presented on a pro forma basis as indicative of the impact that IFRS 16 would have had on the Total and Adjusted income statements of the Group in 2018.

## Total income statement

|  | 2018            |                 |                |                 |                |                 |                    |
|--|-----------------|-----------------|----------------|-----------------|----------------|-----------------|--------------------|
|  | Quarter 1<br>£m | Quarter 2<br>£m | 6 months<br>£m | Quarter 3<br>£m | 9 months<br>£m | Quarter 4<br>£m | Full<br>Year<br>£m |
| Turnover   | 7,222           | 7,310           | 14,532         | 8,092           | 22,624         | 8,197           | 30,821             |
| Cost of sales  | (2,390)         | (2,311)         | (4,701)        | (2,637)         | (7,338)        | (2,906)         | (10,244)           |
| Gross profit   | 4,832           | 4,999           | 9,831          | 5,455           | 15,286         | 5,291           | 20,577             |
| Selling, general and administration                        | (2,304)         | (2,452)         | (4,756)        | (2,524)         | (7,280)        | (2,617)         | (9,897)            |
| Research and development                                   | (903)           | (924)           | (1,827)        | (988)           | (2,815)        | (1,075)         | (3,890)            |
| Royalty income   | 53              | 73              | 126            | 94              | 220            | 79              | 299                |
| Other operating income/(expense)                           | (429)           | (912)           | (1,341)        | (125)           | (1,466)        | (122)           | (1,588)            |
| Operating profit   | 1,249           | 784             | 2,033          | 1,912           | 3,945          | 1,556           | 5,501              |
| Net finance costs  | (149)           | (174)           | (323)          | (230)           | (553)          | (192)           | (745)              |
| Profit on disposal of associates                           | -               | -               | -              | 3               | 3              | -               | 3                  |
| Share of after tax profit of associates and joint ventures | 9               | 2               | 11             | 15              | 26             | 5               | 31                 |
| Profit before taxation                                     | 1,109           | 612             | 1,721          | 1,700           | 3,421          | 1,369           | 4,790              |
| Taxation   | (348)           | (139)           | (487)          | (192)           | (679)          | (73)            | (752)              |
| Tax rate %   | 31.4%           | 22.7%           | 28.3%          | 11.3%           | 19.8%          | 5.3%            | 15.7%              |
| Profit after taxation                                      | 761             | 473             | 1,234          | 1,508           | 2,742          | 1,296           | 4,038              |

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|  |       |       |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|
| Profit attributable to non-controlling interests | 210   | 34    | 244   | 94    | 338   | 85    | 423   |
| Profit attributable to shareholders              | 551   | 439   | 990   | 1,414 | 2,404 | 1,211 | 3,615 |
|  | 761   | 473   | 1,234 | 1,508 | 2,742 | 1,296 | 4,038 |
| Earnings per share                               | 11.2p | 8.9p  | 20.2p | 28.8p | 49.0p | 24.6p | 73.6p |
| Previously reported operating profit             | 1,240 | 779   | 2,019 | 1,910 | 3,929 | 1,554 | 5,483 |
| Previously reported net finance costs            | (142) | (167) | (309) | (223) | (532) | (185) | (717) |
| Previously reported earnings per share           | 11.2p | 9.0p  | 20.2p | 28.8p | 49.0p | 24.7p | 73.7p |

Adjusted income statement

|  | 2018      |           |          |           |          |           |           |
|--|-----------|-----------|----------|-----------|----------|-----------|-----------|
|  | Quarter 1 | Quarter 2 | 6 months | Quarter 3 | 9 months | Quarter 4 | Full Year |
|  | £m        | £m        | £m       | £m        | £m       | £m        | £m        |
| Turnover   | 7,222     | 7,310     | 14,532   | 8,092     | 22,624   | 8,197     | 30,821    |
| Cost of sales  | (2,177)   | (2,078)   | (4,255)  | (2,387)   | (6,642)  | (2,533)   | (9,175)   |
| Gross profit   | 5,045     | 5,232     | 10,277   | 5,705     | 15,982   | 5,664     | 21,646    |
| Selling, general and administration                        | (2,279)   | (2,329)   | (4,608)  | (2,310)   | (6,918)  | (2,526)   | (9,444)   |
| Research and development                                   | (887)     | (868)     | (1,755)  | (961)     | (2,716)  | (1,017)   | (3,733)   |
| Royalty income   | 53        | 73        | 126      | 94        | 220      | 79        | 299       |
| Adjusted operating profit                                  | 1,932     | 2,108     | 4,040    | 2,528     | 6,568    | 2,200     | 8,768     |
| Net finance costs  | (146)     | (172)     | (318)    | (229)     | (547)    | (181)     | (728)     |
| Share of after tax profit of associates and joint ventures | 9         | 2         | 11       | 15        | 26       | 5         | 31        |
| Adjusted profit before taxation                            |           |           |          |           |          |           |           |

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|  |       |       |       |       |         |       |         |
|--|-------|-------|-------|-------|---------|-------|---------|
|  | 1,795 | 1,938 | 3,733 | 2,314 | 6,047   | 2,024 | 8,071   |
| Taxation   | (362) | (388) | (750) | (430) | (1,180) | (354) | (1,534) |
| Tax rate %                                       | 20.2% | 20.0% | 20.1% | 18.6% | 19.5%   | 17.5% | 19.0%   |
| Adjusted profit after taxation                   | 1,433 | 1,550 | 2,983 | 1,884 | 4,867   | 1,670 | 6,537   |
| Profit attributable to non-controlling interests | 224   | 170   | 394   | 141   | 535     | 139   | 674     |
| Profit attributable to shareholders              | 1,209 | 1,380 | 2,589 | 1,743 | 4,332   | 1,531 | 5,863   |
|  | 1,433 | 1,550 | 2,983 | 1,884 | 4,867   | 1,670 | 6,537   |
| Adjusted earnings per share                      | 24.7p | 28.1p | 52.7p | 35.4p | 88.2p   | 31.1p | 119.3p  |
| Previously reported Adjusted operating profit    | 1,923 | 2,102 | 4,025 | 2,524 | 6,549   | 2,196 | 8,745   |
| Previously reported Adjusted net finance costs   | (139) | (165) | (304) | (221) | (525)   | (173) | (698)   |
| Previously reported Adjusted earnings per share  | 24.6p | 28.1p | 52.7p | 35.5p | 88.3p   | 31.2p | 119.4p  |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

GlaxoSmithKline plc  
(Registrant)

Date: March 28, 2019

By: VICTORIA WHYTE  
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Victoria Whyte  
Authorised Signatory for and on  
behalf of GlaxoSmithKline plc

