

Reporting currency: GBP Reporting unit: Absolute	FY26 05 February 2026	FY26 Min	FY26 Max	FY27 05 February 2026	FY27 Min	FY27 Max	FY28 05 February 2026	FY28 Min	FY28 Max
Organic Growth % (excludes translation FX)									
Tobacco & NGP Net Revenue - YOY %	2.4%	0.8%	3.3%	2.3%	0.9%	2.9%	2.2%	0.9%	3.0%
Total Group Adjusted Operating Profit - YOY %	3.8%	3.2%	4.2%	3.8%	2.7%	4.3%	3.7%	2.6%	4.1%
Organic at actual rates									
Volume Stick Equivalent (bn) - By Reporting Segment									
Europe	82.9	81.1	83.7	80.0	77.1	82.0	77.2	73.2	80.4
Americas	16.8	16.3	17.1	15.8	15.1	16.2	14.8	14.0	15.4
AAACE	81.1	77.7	83.1	78.7	74.6	82.3	76.3	71.6	81.5
Total Tobacco Volume	180.8	175.2	183.6	174.5	166.8	179.8	168.3	158.8	176.2
Net Revenue (£m) - By Reporting Segment - Tobacco & NGP									
Europe	3,678	3,590	3,739	3,773	3,682	3,837	3,861	3,728	3,953
Americas	2,932	2,871	2,995	2,986	2,840	3,068	3,037	2,814	3,136
AAACE	1,995	1,948	2,025	2,027	1,959	2,095	2,061	1,974	2,164
Total Tobacco & NGP Revenue	8,605	8,446	8,729	8,785	8,589	8,956	8,959	8,667	9,203
NGP Revenues (£m)	423	389	441	472	414	517	520	441	590
Adjusted Operating Profit (£m) - Tobacco & NGP									
Europe	1,757	1,705	1,792	1,826	1,759	1,869	1,894	1,802	1,947
Americas	1,266	1,234	1,306	1,310	1,272	1,372	1,352	1,293	1,430
AAACE	824	792	841	846	792	880	868	794	921
Total Tobacco & NGP Operating Profit	3,847	3,745	3,904	3,982	3,824	4,075	4,113	3,889	4,239
Logistics Adjusted Operating Profit (£m)	336	325	350	346	335	365	356	339	380
Eliminations (£m)	(1)	(6)	0	(1)	(6)	0	(1)	(6)	0
Total Group Adjusted Operating Profit	4,182	4,076	4,230	4,327	4,162	4,412	4,469	4,234	4,587
Interest	(454)	(461)	(421)	(455)	(488)	(421)	(463)	(511)	(413)
Share of profit of joint ventures	12	10	16	13	10	21	14	10	28
Profit Before Tax	3,751	3,696	3,818	3,900	3,832	3,966	4,042	3,953	4,133
Tax	888	787	908	928	865	949	967	934	992
Tax Rate (%)	23.9%	23.5%	24.0%	24.0%	23.5%	24.5%	24.0%	23.5%	25.0%
Minority Interests	159	145	169	165	146	180	171	149	195
Earnings	2,690	2,633	2,765	2,792	2,691	2,865	2,887	2,738	2,985
Basic weighted average shares in issue	789.0	772.0	869.9	750.7	728.5	869.9	715.2	679.8	869.9
Adjusted EPS (p)	341.3	302.7	354.0	372.9	309.4	388.2	405.9	314.8	437.8
DPS (p)	168.3	163.5	177.0	176.6	166.8	192.1	186.2	170.1	210.0
Dividend payout ratio %	50%	48%	56%	48%	45%	57%	46%	42%	58%
Model Assumptions									
Euro/GBP (average)	1.14	1.13	1.15	1.15	1.13	1.20	1.15	1.13	1.21
USD/GBP (average)	1.33	1.31	1.35	1.33	1.31	1.35	1.33	1.31	1.35