

Reporting currency: GBP Reporting unit: Absolute	HY25 14 January 2025	HY25 Min	HY25 Max	FY25 14 January 2025	FY25 Min	FY25 Max	FY26 14 January 2025	FY26 Min	FY26 Max	FY27 14 January 2025	FY27 Min	FY27 Max
Organic Growth % (excludes translation FX)												
Tobacco & NGP Net Revenue - YOY %	1.6%	-0.7%	4.4%	2.6%	1.4%	4.4%	2.3%	1.3%	4.4%	2.0%	1.1%	4.4%
Total Group Adjusted Operating Profit - YOY %	2.5%	0.9%	4.0%	4.2%	2.6%	5.0%	3.6%	1.4%	4.6%	3.3%	1.4%	4.6%
Organic at actual rates												
Volume Stick Equivalent (bn) - By Reporting Segment												
Europe	38.8	38.1	40.3	83.1	82.1	83.6	79.7	78.0	80.6	76.4	74.2	77.8
Americas	8.0	7.8	8.5	17.8	17.6	18.1	16.9	16.5	17.2	16.0	15.4	16.5
AAACE	39.9	39.0	41.1	81.3	80.4	81.8	78.5	76.5	80.3	75.7	72.3	78.9
Total Tobacco Volume	86.7	85.5	89.9	182.2	180.3	183.2	175.0	171.7	177.5	168.1	163.7	172.0
Net Revenue (£m) - By Reporting Segment - Tobacco & NGP												
Europe	1,500	1,478	1,527	3,399	3,355	3,473	3,481	3,363	3,652	3,559	3,361	3,843
Americas	1,190	1,149	1,213	2,892	2,810	2,951	2,964	2,843	3,077	3,022	2,877	3,114
AAACE	944	928	964	1,974	1,936	2,048	2,014	1,962	2,167	2,051	1,964	2,287
Total Tobacco & NGP Revenue	3,636	3,594	3,680	8,268	8,153	8,429	8,459	8,294	8,820	8,631	8,413	9,210
NGP Revenues (£m)	175	143	191	406	379	443	475	419	536	544	459	635
Adjusted Operating Profit (£m) - Tobacco & NGP												
Europe	635	625	646	1,585	1,542	1,604	1,639	1,563	1,674	1,693	1,584	1,758
Americas	481	471	504	1,279	1,223	1,299	1,331	1,231	1,378	1,376	1,238	1,426
AAACE	393	384	400	836	820	849	862	838	890	886	854	931
Total Tobacco & NGP Operating Profit	1,509	1,490	1,538	3,700	3,585	3,742	3,833	3,631	3,906	3,955	3,678	4,073
Logistics Adjusted Operating Profit (£m)	170	164	180	330	306	340	341	318	351	352	330	365
Eliminations (£m)	0	(2)	3	(2)	(6)	0	(2)	(6)	0	(2)	(6)	0
Total Group Adjusted Operating Profit	1,680	1,666	1,702	4,028	3,925	4,079	4,171	3,981	4,243	4,305	4,038	4,401
Interest	(227)	(329)	(200)	(431)	(509)	(402)	(436)	(499)	(402)	(439)	(489)	(402)
Share of profit of joint ventures	4	3	5	10	9	11	10	9	12	10	9	13
Profit Before Tax	1,456	1,377	1,485	3,606	3,513	3,684	3,745	3,588	3,833	3,877	3,646	3,981
Tax	(341)	(324)	(355)	(850)	(820)	(875)	(886)	(851)	(909)	(919)	(883)	(955)
<i>Tax Rate (%)</i>	23.4%	23.5%	23.9%	23.6%	23.3%	23.8%	23.7%	23.7%	23.7%	23.7%	24.2%	24.0%
Minority Interests	(70)	(61)	(75)	(139)	(122)	(145)	(143)	(126)	(152)	(148)	(128)	(160)
Earnings	1,045	982	1,065	2,617	2,547	2,677	2,716	2,597	2,798	2,810	2,620	2,882
Basic weighted average shares in issue	834.3	826.6	854.8	815.3	810.2	820.2	768.6	742.9	813.4	723.0	664.6	813.4
Adjusted EPS (p)	125.3	118.5	127.8	321.0	311.8	328.3	353.7	319.2	376.6	390.4	322.1	429.0
DPS (p)	57.9	44.9	80.2	163.6	158.0	188.7	171.0	161.2	198.1	181.1	164.4	221.9
<i>Dividend payout ratio %</i>	29%	35%	64%	41%	49%	58%	39%	45%	54%	37%	41%	54%
Model Assumptions												
Euro/GBP (average)	1.19	1.17	1.21	1.19	1.17	1.21	1.20	1.17	1.21	1.20	1.17	1.21
USD/GBP (average)	1.27	1.27	1.28	1.27	1.26	1.27	1.27	1.26	1.27	1.27	1.26	1.27