

Reporting currency: GBP Reporting unit: Absolute	FY24 21 June 2024	FY24 Min	FY24 Max	FY25 21 June 2024	FY25 Min	FY25 Max	FY26 21 June 2024	FY26 Min	FY26 Max
Organic Growth % (excludes translation FX)									
Tobacco & NGP Net Revenue - YOY %	2.7%	1.2%	3.8%	2.0%	1.0%	4.4%	1.7%	0.5%	4.4%
Total Group Adjusted Operating Profit - YOY %	4.3%	3.2%	4.9%	3.9%	1.2%	5.0%	3.0%	0.7%	4.6%
Organic at actual rates									
Volume Stick Equivalent (bn) - By Reporting Segment									
Europe	85.8	85.4	86.3	82.1	80.7	83.1	78.5	75.1	80.2
Americas	19.0	18.7	19.3	18.0	17.5	18.6	17.1	16.6	17.7
AAACE	81.9	80.4	83.0	78.1	75.5	80.5	74.6	69.4	78.9
Total Tobacco Volume	186.7	185.1	187.7	178.2	174.7	181.2	170.2	161.4	175.3
Net Revenue (£m) - By Reporting Segment - Tobacco & NGP									
Europe	3,369	3,282	3,407	3,444	3,351	3,534	3,511	3,385	3,716
Americas	2,804	2,768	2,902	2,859	2,815	2,980	2,891	2,725	3,031
AAACE	1,887	1,847	1,943	1,901	1,814	2,057	1,915	1,774	2,173
Total Tobacco & NGP Revenue	8,060	7,961	8,143	8,204	8,099	8,470	8,317	8,120	8,843
NGP Revenues (£m)	310	294	328	359	300	407	411	320	500
Adjusted Operating Profit (£m) - Tobacco & NGP									
Europe	1,559	1,519	1,586	1,630	1,565	1,690	1,683	1,589	1,773
Americas	1,270	1,249	1,326	1,324	1,288	1,392	1,363	1,288	1,430
AAACE	806	770	849	820	781	868	835	764	903
Total Tobacco & NGP Operating Profit	3,635	3,614	3,673	3,774	3,703	3,823	3,880	3,720	3,964
Logistics Adjusted Operating Profit (£m)	326	310	344	334	313	357	345	326	371
Eliminations (£m)	(0)	(5)	3	(1)	(5)	3	(1)	(5)	3
Total Group Adjusted Operating Profit	3,960	3,927	3,984	4,108	4,028	4,169	4,225	4,055	4,315
Interest	(445)	(458)	(439)	(447)	(473)	(412)	(439)	(470)	(408)
Share of profit of joint ventures	8	7	10	8	7	11	8	7	12
Profit Before Tax	3,523	3,481	3,550	3,669	3,595	3,746	3,794	3,622	3,860
Tax	(810)	(801)	(817)	(854)	(828)	(891)	(889)	(854)	(923)
Tax Rate (%)	23.0%	23.0%	23.0%	23.3%	23.0%	23.8%	23.4%	23.6%	23.9%
Minority Interests	(136)	(130)	(150)	(139)	(127)	(149)	(143)	(132)	(154)
Earnings	2,577	2,548	2,602	2,676	2,617	2,745	2,762	2,620	2,831
Basic weighted average shares in issue	866.5	862.0	870.8	811.6	793.6	839.4	762.1	721.3	839.4
Adjusted EPS (p)	297.6	294.4	301.1	330.1	311.8	341.3	363.8	313.6	384.7
DPS (p)	153.4	151.9	156.8	160.6	154.4	177.8	169.3	158.9	202.6
Dividend payout ratio %	52%	51%	53%	49%	47%	53%	47%	43%	53%
Model Assumptions									
Euro/GBP (average)	1.16	1.16	1.16	1.16	1.16	1.17	1.17	1.16	1.17
USD/GBP (average)	1.25	1.25	1.26	1.26	1.25	1.27	1.26	1.25	1.27