

Reporting currency: GBP Reporting unit: Absolute	FY25 29 July 2025	FY25 Min	FY25 Max	FY26 29 July 2025	FY26 Min	FY26 Max	FY27 29 July 2025	FY27 Min	FY27 Max
Organic Growth % (excludes translation FX)									
Tobacco & NGP Net Revenue - YOY %	3.0%	2.0%	4.4%	2.7%	1.7%	4.4%	2.6%	1.6%	4.4%
Total Group Adjusted Operating Profit - YOY %	4.1%	3.1%	4.7%	4.0%	2.8%	4.6%	3.9%	2.6%	4.6%
Organic at actual rates									
Volume Stick Equivalent (bn) - By Reporting Segment									
Europe	83.6	81.4	84.8	80.3	77.3	82.7	77.1	73.5	80.8
Americas	17.8	17.7	18.0	16.8	16.3	17.1	15.9	15.1	16.5
AAACE	81.1	80.4	81.8	78.4	75.9	80.9	75.8	71.8	80.9
Total Tobacco Volume	182.5	180.0	183.7	175.5	171.4	178.4	168.8	163.2	174.2
Net Revenue (£m) - By Reporting Segment - Tobacco & NGP									
Europe	3,399	3,264	3,473	3,492	3,309	3,655	3,577	3,348	3,821
Americas	2,848	2,710	2,910	2,860	2,603	3,053	2,904	2,578	3,094
AAACE	1,932	1,890	1,972	1,953	1,899	1,987	1,985	1,933	2,029
Total Tobacco & NGP Revenue	8,179	7,910	8,299	8,305	7,873	8,549	8,467	7,948	8,731
NGP Revenues (£m)	386	351	426	456	375	537	524	403	636
Adjusted Operating Profit (£m) - Tobacco & NGP									
Europe	1,585	1,570	1,608	1,652	1,624	1,697	1,718	1,676	1,788
Americas	1,240	1,211	1,277	1,268	1,217	1,351	1,311	1,242	1,408
AAACE	806	775	840	825	782	872	850	787	910
Total Tobacco & NGP Operating Profit	3,631	3,588	3,690	3,746	3,637	3,839	3,879	3,724	4,007
Logistics Adjusted Operating Profit (£m)	332	310	345	342	323	359	355	336	373
Eliminations (£m)	(2)	(8)	1	(2)	(8)	0	(2)	(8)	0
Total Group Adjusted Operating Profit	3,961	3,929	4,012	4,086	3,988	4,175	4,232	4,085	4,356
Interest	(416)	(430)	(398)	(418)	(469)	(385)	(423)	(470)	(375)
Share of profit of joint ventures	9	9	11	10	9	12	10	9	13
Profit Before Tax	3,551	3,518	3,592	3,677	3,578	3,734	3,818	3,675	3,896
Tax	830	755	851	866	800	887	902	831	923
<i>Tax Rate (%)</i>	23.4%	21.5%	23.7%	23.6%	22.4%	23.8%	23.6%	22.6%	23.7%
Minority Interests	142	122	164	145	117	169	150	120	175
Earnings	2,581	2,542	2,673	2,667	2,590	2,749	2,768	2,657	2,849
Basic weighted average shares in issue	822.1	814.9	830.0	780.8	766.8	816.5	740.0	713.7	816.5
Adjusted EPS (p)	314.1	309.8	322.4	341.8	322.7	353.8	374.8	329.7	394.4
DPS (p)	162.7	154.9	188.7	170.4	161.2	198.1	179.5	161.2	219.3
<i>Dividend payout ratio %</i>	52%	50%	61%	46%	48%	58%	44%	45%	58%
Model Assumptions									
Euro/GBP (average)	1.19	1.19	1.20	1.19	1.18	1.20	1.19	1.18	1.21
USD/GBP (average)	1.30	1.28	1.32	1.32	1.25	1.35	1.32	1.25	1.35