



General Presentation
Half Year results 24 July 03

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HY 2003 Headline results

	HY 03 \$m	HY 02 \$m	CER growth
Sales	9,171	8,658	-
Operating profit	2,161	2,361	-10%
EPS	\$0.93	\$1.00	-8%
Share repurchase	311	748	

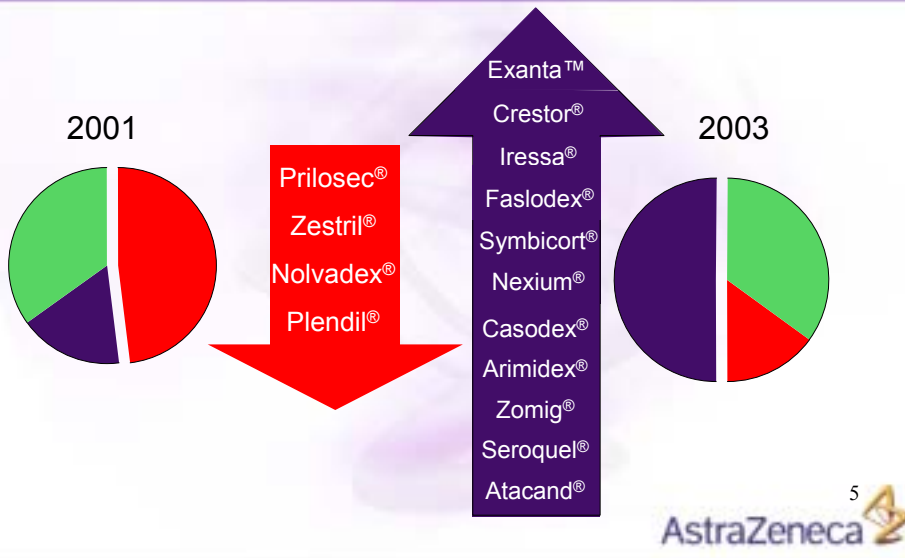
Q2 2003 Headline results

	2Q 03 \$m	2Q 02 \$m	CER growth
Sales	4,436	4,312	-4%
Operating profit	889	1,064	-18%
EPS	\$0.39	\$0.45	-16%
Share repurchase	182	608	

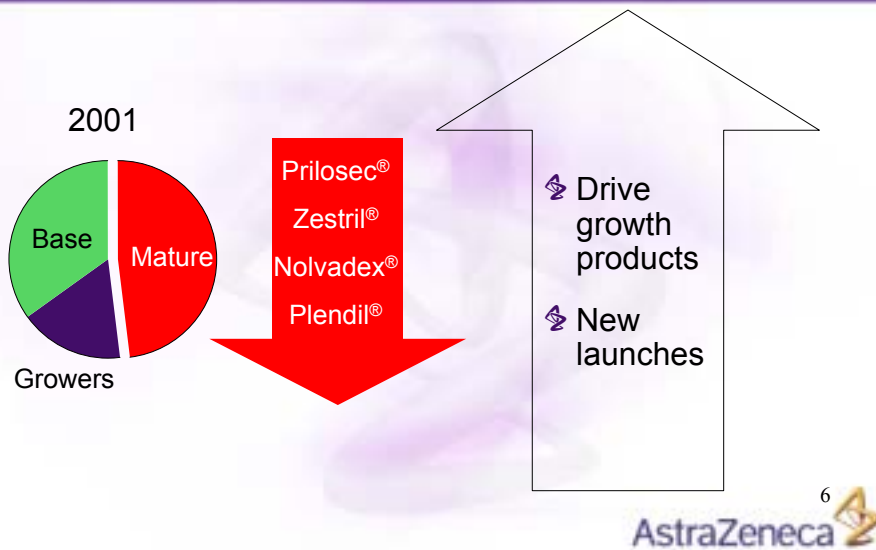
Summary

- Strong first half performance
 - Sales unchanged (CER) in spite of loss of \$1.2bn in US Prilosec®, Zestril® and Nolvadex® sales
- First half sales for key growth and launch products +48% to \$3.7bn
 - Now 40% of sales
 - Nexium® \$1,466m (+76%)
- Target for 2003 increased to \$1.65-\$1.75
- US wholesaler stocking reduced to \$200m from \$400m in Q1 03
- Iressa® reaches \$66m in first half (\$18m in US)
- Crestor® continues to perform well
- FDA Advisory Committee vote unanimously to recommend approval for Crestor® 9 July 2003
- Interim dividend increased to \$0.255

Portfolio transformation

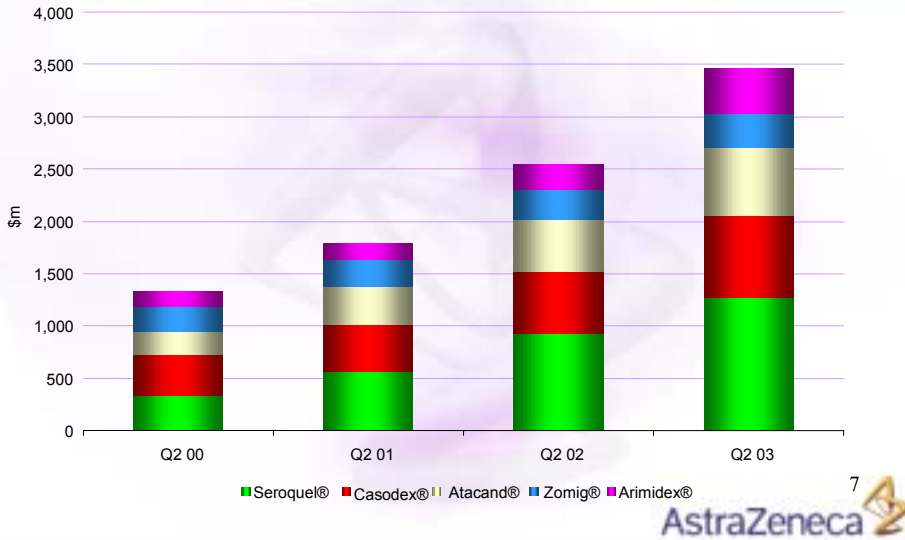


Current portfolio

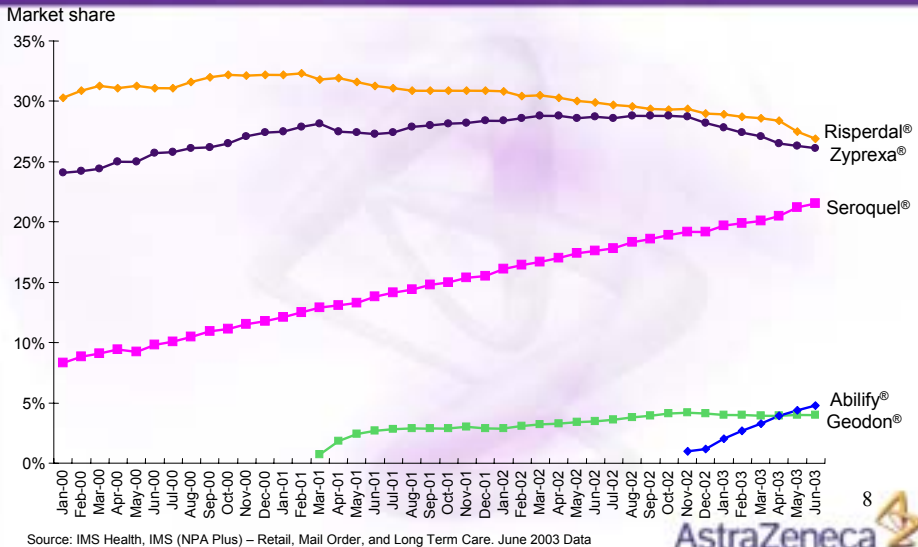


Drive the Growth Products

Moving annual totals



Seroquel®: US NRx in anti-psychotic market

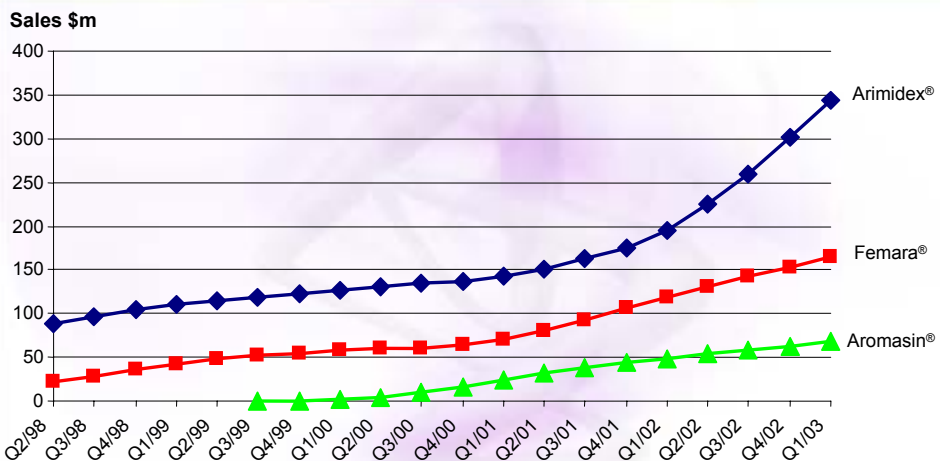


Source: IMS Health, IMS (NPA Plus) – Retail, Mail Order, and Long Term Care. June 2003 Data

Seroquel® - opportunity in mania

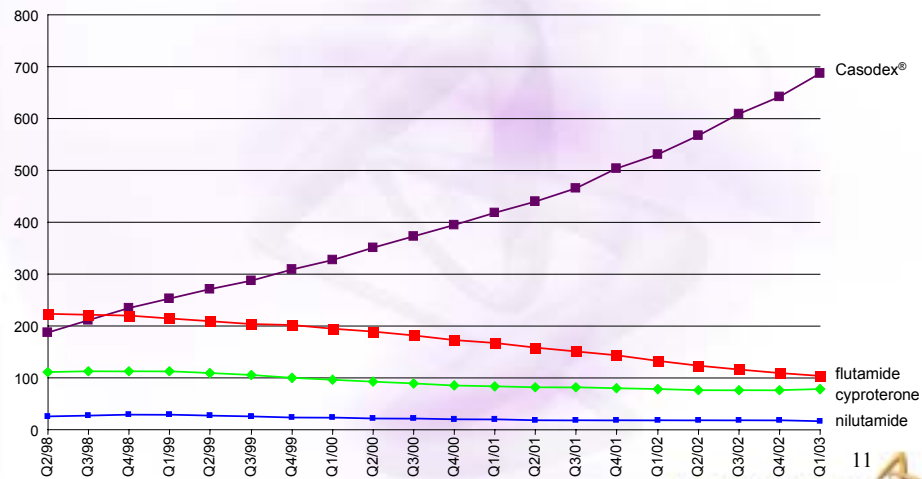
- ✦ Bipolar disorder constitutes estimated multi-billion dollar market
- ✦ sNDA submission for treatment of acute mania associated with bipolar disorder on 2 January 2003
- ✦ Submitted for EU approval 7 February 2003

Arimidex® performance

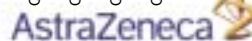


Casodex® performance

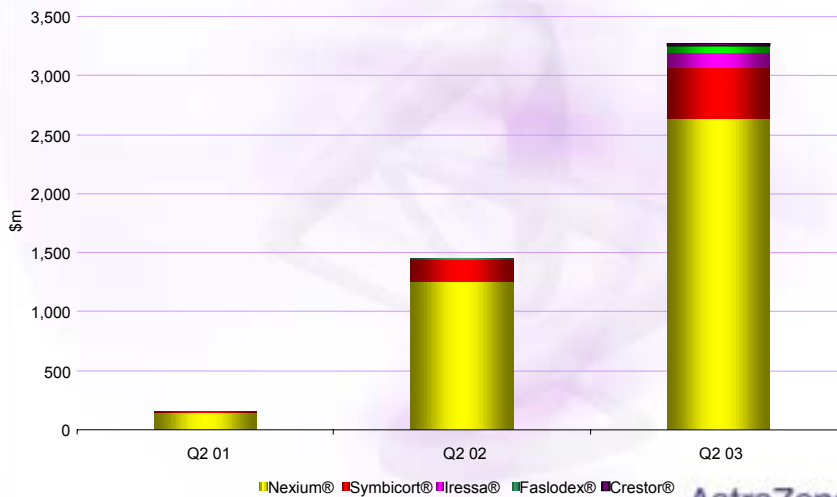
Sales \$m



Source: IMS Health MIDAS, Rolling MAT's, Sales in Actual USD. 32 countries France & Austria pharmacy only



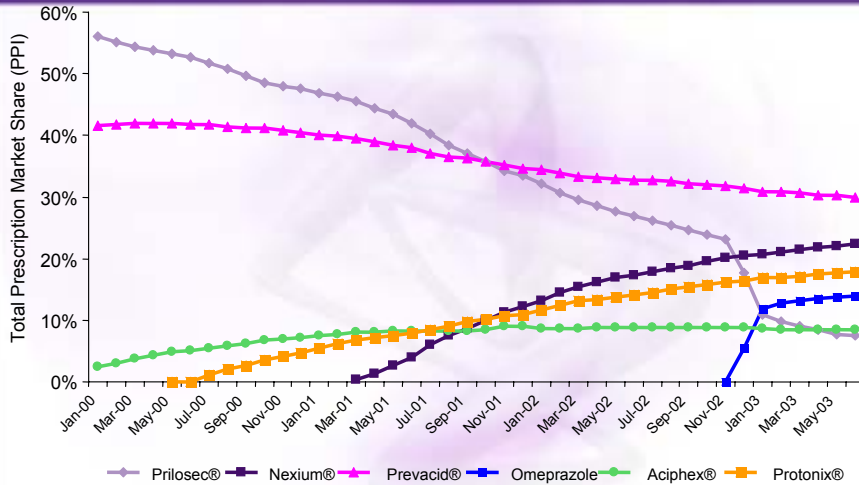
Q2 2003 New Launches Moving annual totals



■ Nexium® ■ Symbicort® ■ Iressa® ■ Faslodex® ■ Crestor®

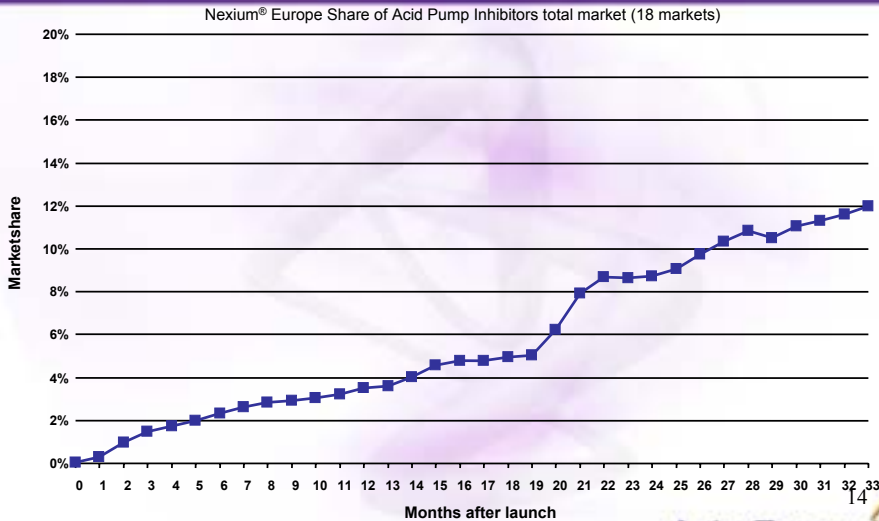


US PPI TRx market share



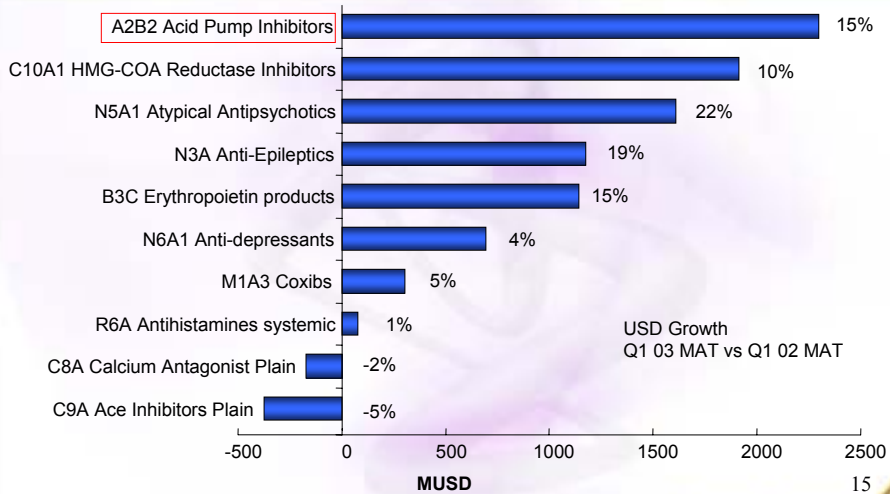
Source: IMS Health, IMS (NPA Plus) – Retail, Mail Order, and Long Term Care. June 2003 Data. (Prevacid includes Prevpac)

Nexium® in Europe



Source: IMS Health MIDAS & Local data; USD Actual exchange rates

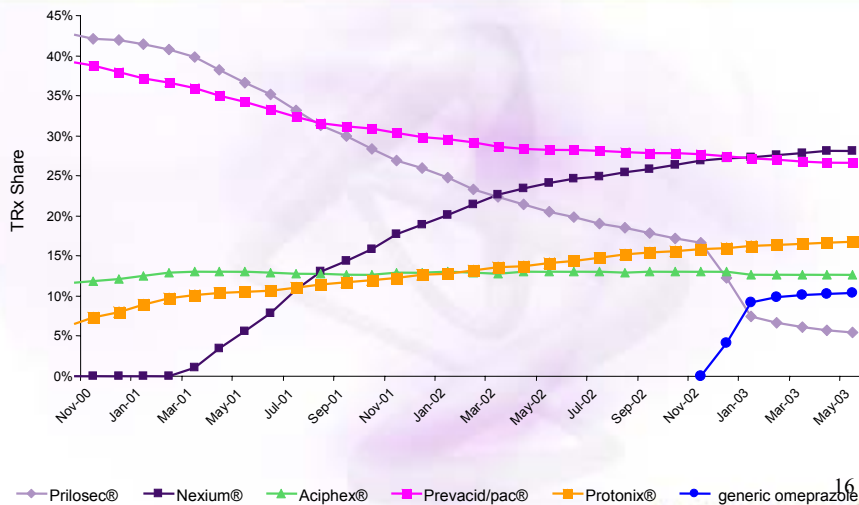
PPI absolute US\$ growth "second to none"



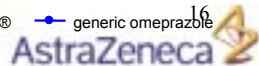
Source: IMS Health, MIDAS 32 countries; Constant exchange rate MAT/Q1/2003; Top 10 ATC classes



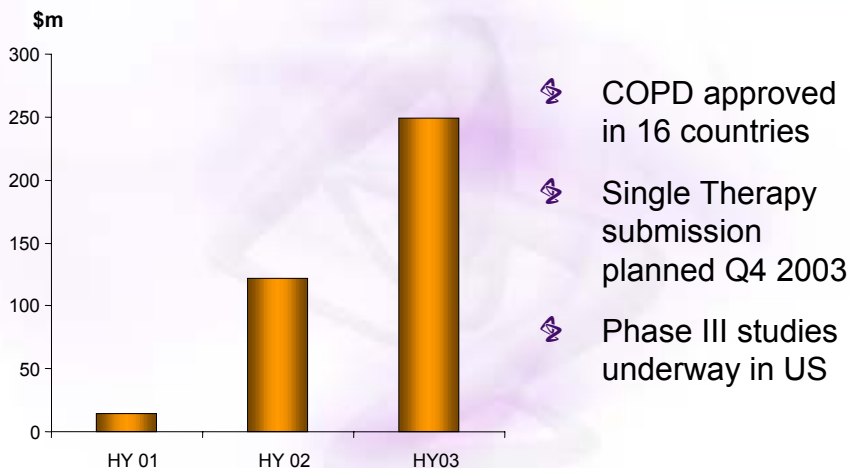
US PPI market – GE TRx share



Source: IMS NPA+



Symbicort®



- ✦ COPD approved in 16 countries
- ✦ Single Therapy submission planned Q4 2003
- ✦ Phase III studies underway in US

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Iressa®: A genuine breakthrough in the treatment of lung cancer

- ✦ Iressa® specifically targets EGFR pathway and produces durable responses and symptomatic improvement in refractory NSCLC
 - Early symptom improvement (median 8-10 days) correlates with tumour shrinkage (IDEAL 2)
- ✦ Iressa® is dosed to maximise clinical benefit and minimise toxicity – the Optimal Biological Dose:
 - 250mg Iressa® shown to be as active as higher doses in dose-finding studies
 - Only 1% of patients withdrew from trials as result of toxicity
 - MTD offers no clinical advantage, and increases toxicity
- ✦ Iressa® has unparalleled clinical experience
 - More than 80,000 patients treated worldwide

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Iressa[®] - NSCLC

- ✦ Q2 03 sales \$47m; HY 03 sales \$66m
- ✦ US - launch mid-May 03
 - Q2 03 sales \$18m
 - Through June, 5000 Rx dispensed*
- ✦ Australia - approval 1st May 03
- ✦ Europe - monotherapy submission 11th Feb 03

*Source: IMS Health National Prescription Audit 2003

Crestor[®]

- ✦ Q2 03 sales - \$9m, HY 03 \$12m
- ✦ First launch in Canada - Feb 2003
 - Around 30% share of dynamic* segment of private payor market after 21 wks
- ✦ Mutual Recognition achieved in 12 EU states
 - Successful launches in Netherlands and UK
- ✦ Approval in 24 countries and launched in 10
- ✦ FDA Advisory Committee voted unanimously to recommend approval 9 July 03
- ✦ Japanese NDA filed 23 April 02, approval expected 1H 04
 - Co-marketing agreement with Shionogi

*excludes patients from the data pool who are simply continuing their current medication

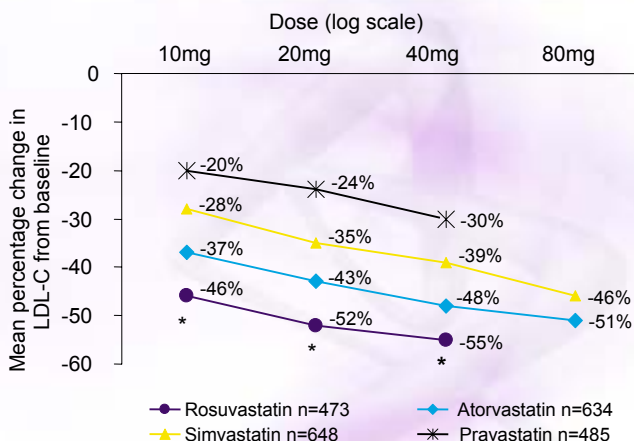
Crestor® data

- Significantly greater reduction in LDL-C levels vs. Lipitor® across the dose range
- Significantly greater increases in HDL-C levels
- Crestor® 10mg gets significantly more patients to European LDL-C goal than atorvastatin 10mg (82% vs. 51%)
- Data presented at ACC March 03
 - Efficacy of Crestor® vs other statins by dose
 - Efficacy of Crestor® when switched from other statin therapy

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STELLAR - Crestor® vs other statins



*p<0.002 RSV 10mg vs ATV 10mg, SIM 10, 20 & 40mg, PRA 10, 20 & 40mg;
RSV 20mg vs ATV 20 & 40mg, SIM 20, 40 & 80mg, PRA 20 & 40mg;
RSV 40mg vs ATV 40mg, SIM 40 & 80mg, PRA 40mg

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Exanta™ regulatory filings

- 🌀 First filing for Exanta™ 24 July 02 in Europe
 - first indication for prevention of VTE in Orthopaedic surgery
- 🌀 New filings
 - USA – AF and Orthopaedic surgery 4Q03
 - Europe – AF and VTE treatment 4Q03

Exanta™ - publication summary

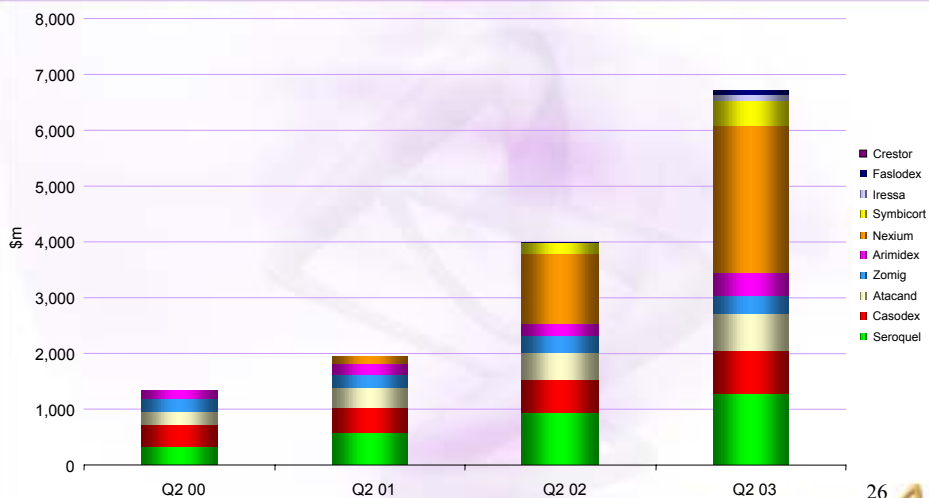
- 🌀 Trials presented to date
 - European Orthopaedic study - EXPRESS
 - US Orthopaedic study - EXULT A
 - Secondary prevention of VTE - THRIVE III
 - Treatment of VTE – THRIVE Treatment
 - RoW study in Atrial Fibrillation - SPORTIF III
- 🌀 Future trial presentations
 - SPORTIF III and ESTEEM at the ESC Sept 03
 - SPORTIF V (US AF study) at the AHA Nov 03
 - EXULT B (US OS study) by year end

Exanta™ benefit risk profile

- Thrombosis is the most common cause of death in the Western world
- Current treatment has significant drawbacks – high unmet need
- Exanta™ has efficacy and encouraging bleeding profile
 - Fixed dosing
 - No coagulation monitoring
- Raised liver enzymes
- Benefit-risk evaluated in totality when analyses complete

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Q2 2003 Portfolio Transformation: Moving annual totals



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Portfolio transformation

- ✦ Absorb generic erosion
- ✦ Fund the launch programme
- ✦ 2003 EPS range increased to \$1.65 - \$1.75
- ✦ Interim dividend increased to \$0.255
- ✦ Strong sales and earnings growth from 2004



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Cautionary Statement Regarding Forward-Looking Statements

In order to utilise the 'Safe Harbor' provisions of the United States Private Securities Litigation Reform Act of 1995, AstraZeneca is providing the following cautionary statement. This Interim Report contains forward-looking statements with respect to the financial condition, results of operations and businesses of AstraZeneca. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition; price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; and the risk of environmental liabilities.

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