PRIMEENERGY CORP
Form 10-Q
May 09, 2012
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Quarterly Period Ended March 31, 2012

Or

¨ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Transition Period From to

Commission File Number 0-7406

PrimeEnergy Corporation

(Exact name of registrant as specified in its charter)

Delaware	**84-0637348**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. employer Identification No.)**

One Landmark Square, Stamford, Connecticut 06901

(Address of principal executive offices)

(203) 358-5700

(Registrant s telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filings required for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer , accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer ¨	Accelerated filer ¨
Non-accelerated filer ¨ (Do not check if smaller reporting company)	Smaller reporting company x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

The number of shares outstanding of each class of the Registrant s Common Stock as of May 8, 2012 was: Common Stock, $0.10 par value 2,628,968 shares.

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PrimeEnergy Corporation

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March 31, 2012

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PART I FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

PRIMEENERGY CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS Unaudited

(Thousands of dollars)

	March 31, 2012	December 31, 2011
ASSETS		
Current Assets		
Cash and cash equivalents	$ 12,855	$ 8,661
Restricted cash and cash equivalents	5,432	5,142
Accounts receivable, net	14,295	16,506
Other current assets	8,849	9,194
Total Current Assets	41,431	39,503
Property and Equipment, at cost		
Oil and gas properties (successful efforts method), net	149,560	136,750
Field and office equipment, net	7,816	7,945
Total Property and Equipment, Net	157,376	144,695
Other Assets	614	614
Total Assets	$ 199,421	$ 184,812
LIABILITIES AND STOCKHOLDERS EQUITY		
Current Liabilities		
Accounts payable	$ 24,402	$ 29,538
Accrued liabilities	7,018	8,963
Current portion of asset retirement and other long-term obligations	13,705	12,854
Derivative liability short-term	3,503	2,046
Due to related parties	1,016	67
Total Current Liabilities	49,644	53,468
Long-Term Bank Debt	84,500	69,800
Asset Retirement Obligations	6,260	6,416
Derivative Liability Long-Term	3,783	1,461
Deferred Income Taxes	18,379	17,914
Total Liabilities	162,566	149,059
Stockholders Equity		
Common stock, $.10 par value; 2012 and 2011: Authorized: 4,000,000 shares, issued: 3,836,397 shares; outstanding 2012: 2,682,249 shares; 2011: 2,701,869 shares	383	383
Paid-in capital	6,492	6,446
Retained earnings	52,612	51,289
Treasury stock, at cost; 2012: 1,154,148 shares; 2011: 1,134,528 shares	(31,576)	(31,120)

Total Stockholders Equity PrimeEnergy	27,911	26,998
Non-controlling interest	8,944	8,755
Total Stockholders Equity	36,855	35,753
Total Liabilities and Stockholders Equity	$ 199,421	$ 184,812

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements

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PRIMEENERGY CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS Unaudited

Three Months Ended March 31, 2012 and 2011

(Thousands of dollars, except per share amounts)

	2012	2011
Revenues		
Oil and gas sales	$ 23,031	$ 21,123
Realized gain on derivative instruments, net	119	322
Field service income	5,115	4,605
Administrative overhead fees	2,164	2,217
Unrealized loss on derivative instruments, net	(3,779)	(9,509)
Other income	57	13
Total Revenues	26,707	18,771
Costs and Expenses		
Lease operating expense	9,500	7,906
Field service expense	4,385	3,905
Depreciation, depletion and amortization and accretion on discounted liabilities	6,838	6,036
General and administrative expense	3,889	3,037
Exploration costs	5	1
Total Costs and Expenses	24,617	20,885
Gain on Sale and Exchange of Assets	704	222
Income (Loss) from Operations	2,794	(1,892)
Other Income and Expenses		
Less: Interest expense	756	1,211
Add: Interest income	10	81
Income (Loss) Before Provision (Benefit) for Income Taxes	2,048	(3,022)
Provision (Benefit) for Income Taxes	387	(1,113)
Net Income (Loss)	1,661	(1,909)
Less: Net Income Attributable to Non-Controlling Interests	338	473
Net Income (Loss) Attributable to PrimeEnergy	$ 1,323	$ (2,382)
Basic Income (Loss) Per Common Share	$ 0.49	$ (0.86)
Diluted Income (Loss) Per Common Share	$ 0.39	$ (0.86)

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements

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PRIMEENERGY CORPORATION

CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS EQUITY Unaudited

Three Months Ended March 31, 2012

(Thousands of dollars)

	Common Stock Shares	Common Stock Amount	Additional Paid in Capital	Retained Earnings	Treasury Stock	Total Stockholders Equity PrimeEnergy	Non-Controlling Interest	Total Stockholders Equity
Balance at December 31, 2011	3,836,397	$ 383	$ 6,446	$ 51,289	$ (31,120)	$ 26,998	$ 8,755	$ 35,753
Purchase 19,620 shares of common stock					(456)	(456)		(456)
Net income				1,323		1,323	338	1,661
Purchase of non-controlling interests			46			46	(68)	(22)
Distributions to non-controlling interests							(81)	(81)
Balance at March 31, 2012	3,836,397	$ 383	$ 6,492	$ 52,612	$ (31,576)	$ 27,911	$ 8,944	$ 36,855

The accompanying Notes are an integral part of these Condensed Consolidated Financial Statements

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PRIMEENERGY CORPORATION

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS Unaudited

Three Months Ended March 31, 2012 and 2011

(Thousands of dollars)

	2012
s from Operating Activities:	
e (loss)	$ 1,323
ts to reconcile net income (loss) to net cash provided by operating activities:	
olling interest in earnings of partnerships	338
on, depletion, amortization and accretion on discounted liabilities	6,838
le of properties	(704)
loss on derivative instruments, net	3,779
benefit) for deferred income taxes	465
assets and liabilities:	
decrease in accounts receivable	2,211
n other assets	328
n accounts payable	(5,426)

ecrease) in accrued liabilitiesThe documents listed below were published via a Regulatory Information Service on or around the icated.

Description of Contents of Announcement
Transaction in Own Shares
Annual Information Update
Transaction in Own Shares
Transaction in Own Shares
Transaction in Own Shares
Transaction in Own Shares
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Transaction in Own Shares
Transaction in Own Shares
Transaction in Own Shares
Transaction in Own Shares
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Transaction in Own Shares
Notice of Results
Transaction in Own Shares
1st Quarter Results (part 1 of 2)
1st Quarter Results (part 2 of 2)
Result of Meeting
Filing of Annual Report on SEC
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Total Voting Rights
Transaction in Own Shares
Director/PDMR Shareholding
Director/PDMR Shareholding

Transaction in Own Shares
Transaction in Own Shares
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Nexium gets first approval in Japan

Total Voting Rights

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First top line results for TC-5214 with Targacept
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Transaction in Own Shares

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Transaction in Own Shares

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Director/PDMR Shareholding
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TC-5214 Phase III studies do not meet endpoint
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UK Court finds Seroquel XR patent invalid
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US Court dismisses lawsuit against the FDA
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Annual Financial Report
Transaction in Own Shares
Transaction in Own Shares
Director/PDMR Shareholding
Director/PDMR Shareholding
Director/PDMR Shareholding

Transaction in Own Shares

Filing of Annual Report on Form 20-F with SEC
Director/PDMR Shareholding
US Court Finds Seroquel XR Patent Valid
Transaction in Own Shares
Director/PDMR Shareholding
Transaction in Own Shares
Total Voting Rights
Director/PDMR Shareholding
Director/PDMR Shareholding
Director/PDMR Shareholding
Director/PDMR Shareholding
Transaction in Own Shares
Partners Amgen to develop inflammation portfolio
Transaction in Own Shares
Transaction in Own Shares
Transaction in Own Shares

e above documents are available for download on the Prices and News section of the London Stock Exchange website, donstockexchange.com.

Documents filed at Companies House

uments listed below were filed with the Registrar of Companies in England and Wales on or around the dates indicated.

Document type

Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
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Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form CH01 – Change of Director's Details
Form TM01 – Resignation of Director
Resolutions of Annual General Meeting
Form AR01 – Annual Return made up to 15/05/11
Group Accounts made up to 31/12/10
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
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Form SH03 – Return of Purchase of Own Shares
Form AD02 – Change of SAIL Address
Form SH03 – Return of Purchase of Own Shares
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Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form CH01 – Change of Director's Details
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares
Form SH03 – Return of Purchase of Own Shares

e documents above are available for download from the Companies House website at www.companieshouse.gov.uk, or can be from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Documents submitted to the FSA

uments listed below were submitted to The National Storage Mechanism (NSM) on or around the dates indicated.

Document

Letter from the Chairman
Notice of AGM 2012 and Shareholder's Circular
AstraZeneca 2011 In Brief
AstraZeneca Annual Report and Form 20-F Information 2011

e above documents are available for download from the NSM website at www.Hemscott.com/nsm.do. The Letter from the n, Notice of AGM 2012, AstraZeneca 2011 In Brief and Annual Report and Form 20-F Information 2011 are also available nvestors section of our website, www.astrazeneca.com.

Documents lodged with the Securities and Exchange Commission

uments listed below were filed with the SEC on or around the dates indicated.

Document

Form 6-K
Form 20-F
Form F-6EF

Form 6-K
Form 6-K
Form 6-K
Form 6-K
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Form 6-K
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Form 6-K
Form 6-K
Form SC 13G/A
Form 6-K
Form 20-F
Form 6-K

e documents above are available for viewing on the Investor section of our website, www.astrazeneca.com.

Further Information

nformation about AstraZeneca PLC can be found at our website, www.astrazeneca.com.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 305,856 ordinary shares of
neca PLC at a price of 2782 pence per share on 11 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,272,690,629.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 304,443 ordinary shares of
neca PLC at a price of 2795 pence per share on 12 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,272,470,727.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 305,113 ordinary shares of
neca PLC at a price of 2789 pence per share on 13 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,272,269,582.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 304,214 ordinary shares of
neca PLC at a price of 2797 pence per share on 16 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,988,473.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 301,651 ordinary shares of
neca PLC at a price of 2821 pence per share on 17 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,744,799.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 300,622 ordinary shares of
neca PLC at a price of 2831 pence per share on 18 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,610,673.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 301,265 ordinary shares of
neca PLC at a price of 2825 pence per share on 19 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,368,223.

emp
y Secretary
2012

FORXIGA (DAPAGLIFLOZIN) RECEIVES POSITIVE CHMP OPINION IN THE EUROPEAN UNION FOR THE TREATMENT OF TYPE 2 DIABETES

eca and Bristol-Myers Squibb Company today announced that the Committee for Medicinal Products for Human Use of the European Medicines Agency (EMA) has recommended the approval of FORXIGA (dapagliflozin) tablets for the t of type 2 diabetes, as an adjunct to diet and exercise, in combination with other glucose-lowering medicinal products g insulin, and as a monotherapy in metformin intolerant patients.

lozin is an investigational selective and reversible inhibitor of sodium-glucose co-transporter 2 (SGLT2), which works ently of insulin. This is the first in the new SGLT2 class to receive a positive CHMP opinion for the treatment of type 2 a disease where high unmet medical need exists.

tive opinion was reached after the CHMP reviewed data from a comprehensive clinical development programme that included Phase III trials assessing the safety and efficacy of dapagliflozin as a once-daily oral therapy. These trials involved 5,693 with type 2 diabetes, including 3,939 patients treated with dapagliflozin.

lozin 10mg is intended as a once-daily oral dose in adult patients with type 2 diabetes to improve glycaemic control:
monotherapy, when diet and exercise alone do not provide adequate glycaemic control in patients for whom use of metformin nsidered inappropriate due to intolerance;
mbination with other glucose-lowering medicinal products including insulin, when these, together with diet and exercise, do rovide adequate glycaemic control.

rennan, Chief Executive Officer, AstraZeneca, said: “We are pleased the CHMP has given a positive assessment of the sk profile of this novel product in a new class for the treatment of type 2 diabetes, an area of high unmet medical need.”

MP's positive opinion on dapagliflozin will now be reviewed by the European Commission, which has the authority to approve s for the European Union.

GLT2 Inhibition
ey plays an important role in glucose balance, normally filtering ~180g of glucose each day, with virtually all glucose being ed back into circulation. SGLT2 is a major sodium-glucose co-transporter in the kidney and is an insulin-independent for the re-absorption of glucose back into the blood. Selective inhibition of SGLT2 facilitates the excretion of glucose and d calories in the urine, thereby lowering blood glucose levels.

ype 2 Diabetes
d of 2011, diabetes was estimated to have affected nearly 53 million people aged 20-79 in Europe, and this figure is projected
more than 64 million by 2030. Type 2 diabetes accounts for approximately 85 to 95% of all cases of diagnosed diabetes in
Type 2 diabetes is a chronic disease characterised by insulin resistance and/or dysfunction of beta cells in the pancreas, which
s insulin sensitivity and secretion, leading to elevated blood glucose levels. Over time, this sustained hyperglycaemia
es to worsening insulin resistance and further beta cell dysfunction. Significant unmet need exists as many patients remain
lled on their current glucose-lowering regimen.

Myers Squibb and AstraZeneca Collaboration
Myers Squibb and AstraZeneca entered into a collaboration in January 2007 to enable the companies to research, develop and
cialise select investigational drugs for type 2 diabetes. The Bristol-Myers Squibb/AstraZeneca Diabetes collaboration is
d to global patient care, improving patient outcomes and creating a new vision for the treatment of type 2 diabetes.

straZeneca
neca is a global, innovation-driven biopharmaceutical business with a primary focus on the discovery, development and
cialisation of prescription medicines for gastrointestinal, cardiovascular, neuroscience, respiratory and inflammation, oncology
ctious disease. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients
de. For more information please visit: www.astrazeneca.com.

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2012

– ENDS –

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 298,556 ordinary shares of
neca PLC at a price of 2850 pence per share on 20 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,150,503.

emp
y Secretary
2012

ASTRAZENECA TO ACQUIRE ARDEA BIOSCIENCES FOR $1 BILLION (NET OF EXISTING CASH) INCLUDING LEAD PRODUCT LESINURAD IN PHASE III DEVELOPMENT FOR GOUT

neca and Ardea Biosciences, Inc. (Ardea) today announced that they have entered into a definitive merger agreement, pursuant AstraZeneca will acquire Ardea, a San Diego, California-based biotechnology company focused on the development of olecule therapeutics. Ardea's clinically most advanced product candidate, lesinurad (formerly known as RDEA594), is in Phase III development as a potential treatment for the chronic management of hyperuricaemia in patients with gout.

e terms of the agreement, AstraZeneca will acquire Ardea for $32 per share which represents a total cash value of nately $1.26 billion, including existing cash. This represents a premium on the value of Ardea's stock of 50% based on the one olume-weighted average price (VWAP) and 54% based on the closing price on Friday, 20 April 2012.

d is a selective inhibitor of URAT1, a transporter in the proximal tubule cells of the kidney that regulates uric acid excretion body, which is being developed as an oral, once-daily treatment for the chronic management of hyperuricaemia in patients t. Lesinurad is being studied in an ongoing Phase III clinical development programme as an add-on treatment to allopurinol ts not reaching target serum uric acid levels on allopurinol alone, as monotherapy for those patients who are intolerant to ol or febuxostat and as an add-on treatment to febuxostat in patients with tophaceous gout. Filings for a New Drug ion (NDA) in the US and a Marketing Authorisation Application (MAA) in the EU are planned for the first half of straZeneca also plans to develop and commercialise lesinurad in China and Japan. AstraZeneca will supplement Ardea's capabilities to progress lesinurad Phase III development programme and regulatory submissions. The company will seek to e further development costs of the Ardea compounds in its existing R&D programme.

this acquisition, AstraZeneca would also add to its pipeline RDEA3170, a next-generation selective URAT1 inhibitor in Phase I development.

ractive Phase III programme is an excellent opportunity to leverage AstraZeneca's global specialty and primary care sales and g capabilities," said David Brennan, Chief Executive Officer of AstraZeneca. "The Ardea team has done a great job developing along with a promising next-generation gout programme. These compounds have real potential to benefit patients."

delighted to be joining AstraZeneca," said Barry D. Quart, President and Chief Executive Officer of Ardea. "From our earliest ons, we were impressed with the quality of AstraZeneca's people and we are confident their commercial strength and global l help realise the full potential of our programmes. The Ardea team and I are committed to helping complete development king to secure registration for lesinurad."

rds of Directors of AstraZeneca and Ardea have unanimously approved the terms of the agreement, and Ardea's Board has ended that its shareholders approve the transaction. Subject to the approval of Ardea's shareholders as well as other conditions g customary regulatory approvals, the transaction will close in the second or third quarter of 2012. Ardea shareholders ting approximately 30% of the current total shares outstanding have entered into a voting agreement with AstraZeneca to vote of the transaction.

out

painful, debilitating and progressive disease caused by abnormally elevated levels of uric acid in the blood stream. This leads position of painful, needle-like uric acid crystals in and around the connective tissue of the joints and in the kidneys.

nated that there were approximately 14.7 million diagnosed prevalent cases of chronic gout in the major markets in 2009, forecast to grow to 16.6 million in 2019.

rdea

a biotechnology company based in San Diego, California, focused on the development of small-molecule therapeutics for the t of serious diseases. Ardea's most advanced clinical-stage product candidates include lesinurad, formerly known as 4, a selective, oral URAT1 transporter inhibitor for the chronic management of hyperuricaemia in patients with gout and -9766, formerly known as RDEA119, a specific inhibitor of mitogen-activated ERK kinase (MEK) for the treatment of cancer being developed under a global license agreement with Bayer HealthCare. For more information please visit: leabio.com.

areholder information

ction with the proposed acquisition and required stockholder approval, Ardea will file with the SEC a proxy statement. The tement will be mailed to the stockholders of Ardea. Ardea's stockholders are urged to read the proxy statement and other materials when they become available because they will contain important information about the acquisition and the . Investors and security holders may obtain free copies of these documents (when they are available) and other documents n the Securities and Exchange Commission at the SEC's web site at www.sec.gov. In addition, investors and security holders ain additional details on the transaction as well as free copies of the documents filed with the SEC by Ardea by going to Investor Relations page on its corporate website as above.

d its officers and directors may be deemed to be participants in the solicitation of proxies from Ardea's stockholders with o the acquisition. Information about Ardea's executive officers and directors and their ownership of Ardea stock is set forth in statement for the Ardea 2012 Annual Meeting of Stockholders, which was filed with the SEC on April 10, 2012. Investors rity holders may obtain more detailed information regarding the direct and indirect interests of the Ardea and its respective e officers and directors in the acquisition by reading the preliminary and definitive proxy statements regarding the merger, ll be filed with the SEC.

straZeneca
eca is a global, innovation-driven biopharmaceutical business with a primary focus on the discovery, development and
ialisation of prescription medicines for gastrointestinal, cardiovascular, neuroscience, respiratory and inflammation, oncology
tious disease. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients
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2012

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REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 301,492 ordinary shares of
neca PLC at a price of 2823 pence per share on 23 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,271,212,101.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 300,636 ordinary shares of
neca PLC at a price of 2831 pence per share on 24 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,270,972,238.

emp
y Secretary
2012

ASTRAZENECA FIRST QUARTER RESULTS 2012

w, Thursday, 26 April 2012, AstraZeneca will release first quarter results 2012 at 07:00 BST.

sts' presentation of the first quarter results will take place at 12:00 BST and will be accessible by a choice of two routes:

o webcast (available at http://www.astrazeneca.com/financial-results). You will be able to email questions to the presenters g the Q&A session.

Teleconference with Q&A. Dial in numbers:

phone):	0800 694 2370
onal:	+44 (0) 1452 557 749
(freephone):	0200 883 079
phone):	1 866 977 7645

ce ID: 67777263

le pdf versions of slides will be available to download on the AstraZeneca Investor Relations website ww.astrazeneca.com/financial-results) 15 minutes before the analysts presentation begins.

f the teleconference and webcast replay facilities are available on the Investor Relations section of the AstraZeneca website ww.astrazeneca.com/financial-results and the AstraZeneca Events website: http://info.astrazenecaevents.com.

eca PLC
UARTER RESULTS 2012

London, 26 April 2012

rter results reflect challenging revenue picture. Pipeline strengthened by Amgen collaboration, the agreement to acquire osciences and positive CHMP opinion for FORXIGATM (dapagliflozin) in Europe.

for the first quarter was $7,349 million, down 11 percent at constant exchange rates (CER).

exclusivity on several key brands accounted for 8 percentage points of the revenue decline, which included the recognition of illion returns reserve against US trade inventories of Seroquel IR following generic launches at the end of March 2012.

g Markets revenue increased by 1 percent at CER, reflecting the quarterly phasing that the Company anticipated. Company es a rebound in the remaining three quarters, but achieving double-digit growth for the full year may be a challenge.

S was $1.81 in the first quarter, a 19 percent decline at CER compared with the first quarter last year, which benefited by m two one-off gains. Excluding these gains, Core EPS would have increased by 2 percent compared with last year.

oss margin in the first quarter 2011 included a $131 million benefit ($0.07 per share) from settlement of patent disputes with Pharma, Inc.

PS in the first quarter 2011 benefited by $0.39 as a result of agreements reached between the UK and US governments over x matters.

l phase of the restructuring programme is being implemented with pace, reflected in the $702 million in restructuring costs the first quarter.

EPS was down 39 percent at CER to $1.28.

in Reported EPS is significantly larger than the decline in Core EPS, largely the result of restructuring costs that were $0.37 an the first quarter 2011.

distributions to shareholders in the first quarter were $3,417 million, through dividend payments of $2,505 million and net urchases of $912 million.

S target range for the full year lowered to $5.85 to $6.15.

Summary

	1st Quarter 2012 $m	1st Quarter 2011 $m	Actual %	CER %

e	7,349	8,292	-11	-11
d				
ating Profit	2,160	3,401	-36	-37
t before Tax	2,053	3,288	-38	-38
ngs per Share	$1.28	$2.08	-38	-39
ating Profit	2,997	3,678	-19	-18
t before Tax	2,890	3,565	-19	-19
ngs per Share	$1.81	$2.23	-19	-19

ore financial measures are supplemental non-GAAP measures which management believe enhance understanding of the ompany's performance; it is upon these measures that financial guidance for 2012 is based. See page 2 for a definition of Core nancial measures and a reconciliation of Core to Reported financial measures.

rennan, Chief Executive Officer, commenting on the results, said: "The anticipated impact from the loss of exclusivity on rands, together with challenging market conditions, has made for a difficult start to the year in revenue terms. Delivery on ucturing plans and continued discipline on operating costs, together with the benefits from a lower tax rate, will only partially the revenue pressures. As a result we have lowered our Core EPS target for the full year to the range of $5.85 to $6.15."

ently announced collaboration with Amgen on a portfolio of five clinical stage projects in the field of inflammation illustrates ngness to look beyond our laboratories to invest in innovative science wherever it originates. Our agreement to acquire Ardea ces will add a promising Phase III project for the chronic management of hyperuricaemia in patients with gout. Lastly, we are hat the European Union's CHMP has issued a positive recommendation for regulatory approval for FORXIGA™ (dapagliflozin); with our partner Bristol-Myers Squibb we look forward to making this new medicine available to patients with diabetes," said.

g and Financial Review

ative in this section refers to growth rates at constant exchange rates (CER) and on a Core basis unless otherwise l. These measures, which are presented in addition to our Reported financial information, are non-GAAP measures which ment believe useful to enhance understanding of the Group's underlying financial performance of our ongoing businesses and business drivers thereto. Core financial measures are adjusted to exclude certain significant items, such as charges and ns related to our global restructuring programmes, amortisation and impairment of the significant intangibles relating to our on of MedImmune Inc. in 2007 and our current and future exit arrangements with Merck in the US, and other specified lore detail on the nature of these measures is given on page 84 of our Annual Report and Form 20-F Information 2011.

rter

cial figures, except earnings per share, are in $ millions. Weighted average shares in millions.

	Reported 2012	Restructuring	Merck & MedImmune Amortisation	Intangible Impairments	Legal Provisions & Other	Core 2012	Core 2011	Actual %	CER %
	7,349	-	-	-	-	7,349	8,292	(11)	(11)
Sales	(1,375)	55	-	-	-	(1,320)	(1,327)		
ofit	5,974	55	-	-	-	6,029	6,965	(13)	(13)
	81.3%					82.0%	84.0%	-2.0	-1.9
ion	(76)	-	-	-	-	(76)	(80)	(5)	(3)
	1.0%					1.0%	1.0%	-	-0.1
	(1,530)	445	-	-	-	(1,085)	(1,072)	1	2
	20.8%					14.7%	12.9%	-1.8	-1.9
	(2,461)	202	117	-	4	(2,138)	(2,350)	(9)	(9)
	33.5%					29.1%	28.3%	-0.8	-0.8
come	253	-	14	-	-	267	215	24	25
	3.4%					3.6%	2.6%	+1.0	+1.1
g Profit	2,160	702	131*	-	4	2,997	3,678	(19)	(18)
	29.4%					40.8%	44.4%	-3.6	-3.6

nce Expense	(107)	-	-	-	-	(107)	(113)		
fore Tax	2,053	702	131	-	4	2,890	3,565	(19)	(19)
	(411)	(141)	(18)*	-	(1)	(571)	(439)		
ter Tax	1,642	561	113	-	3	2,319	3,126	(26)	(26)
trolling Interests	(2)	-	-	-	-	(2)	(8)		
it	1,640	561	113	-	3	2,317	3,118	(26)	(26)
d Average Shares	1,281	1,281	1,281	1,281	1,281	1,281	1,397		
per Share	1.28	0.44	0.09	-	-	1.81	2.23	(19)	(19)

the $131 million amortisation adjustment, $90 million is related to MedImmune, with a corresponding tax adjustment of $18 lion; Merck related amortisation was $41 million, which carries no tax adjustment.

in the first quarter was down 11 percent at CER and on an actual basis as exchange rate movements were neutral to reported The disposal of Astra Tech last year accounted for 1.7 percent of the revenue decline. Loss of exclusivity for several , chiefly Seroquel IR, Nexium and Arimidex, accounted for 8 percent of the decline in revenue. Shortfalls in the supply of oducts caused by the implementation of a new enterprise resource planning IT system at the Company's manufacturing plant in reduced revenues by just under 1 percent in the first quarter. Though the underlying problems have now been largely , we anticipate further limitation in the supply chain in some markets during the second quarter as production responds to demand, fulfilling back orders and restoring normal inventory levels.

nues were down 12 percent. Generic competition for Seroquel IR commenced at the end of March. In line with the y's established practice, a returns reserve was taken against the estimated trade inventories of Seroquel IR; this amounted to llion, or around 7 percentage points of the decline in US revenues for the quarter. The negative impact of US healthcare n first quarter revenue was $205 million, including a $38 million adjustment in the Medicare coverage gap discounts related tilisation.

in the Rest of World (ROW) was down 11 percent. Revenue in Western Europe was down 19 percent, chiefly on generic ion and lower realised prices. Revenue in Established ROW was down 9 percent. Revenue in Emerging Markets was up 1 in line with expectations for a quarterly phasing of revenue that would be biased towards the remaining three quarters of the venue declines in just three markets (Brazil, Turkey and Mexico) accounted for more than 40 percent of the shortfall from uble-digit growth rates for Emerging Markets. We expect a rebound in the remaining three quarters of the year, but achieving igit growth for the full year may be a challenge.

d with the 11 percent decline in revenue, Core gross margin declined by 13 percent. Core gross margin in the first quarter of luded a $131 million benefit from the settlement of patent disputes between MedImmune and PDL BioPharma, Inc. This d for 1.6 percentage points of the 1.9 percentage point decline in gross margin in the first quarter 2012 compared to the first ast year.

tures in Core SG&A were down 9 percent, as benefits from restructuring and overall lower sales and marketing expenses in ed markets more than offset selective investments in Emerging Markets. The excise fee imposed by the enactment of US re reform measures amounted to 2.8 percent of SG&A expense in the quarter.

er income of $267 million was up 25 percent. The first quarter 2012 includes the impact from the licensing of US commercial r Zomig to Impax Laboratories; AstraZeneca now recognises the commercial contribution from Zomig in other income, rather evenue.

-R&D operating profit was down 14 percent to $4,082 million. Core Pre-R&D operating margin was 55.5 percent of revenue, e top of our 48 to 54 percent planning range, but down 1.7 percentage points compared with last year. Lower revenue and rgin was only partially offset by lower SG&A expenses and higher other income.

D expense increased by 2 percent in the first quarter, with the increase largely attributable to a net increase in intangible asset ents compared with last year ($50 million related to TC-5214 in the first quarter 2012). For the full year, Core R&D expense ed to be lower than last year on a constant currency basis.

erating profit was down 18 percent to $2,997 million, on the declines in revenue and Core Pre-R&D operating margin d with the slightly higher Core R&D expense.

nings per share were down 19 percent to $1.81, with the negative impact from a higher tax rate compared with the first quarter hich benefited from tax settlements) broadly offset by the benefit from the lower number of shares outstanding as a result of repurchases.

l operating profit was down 37 percent to $2,160 million. Reported EPS was down 39 percent to $1.28. The larger declines d to the declines for Core profit measures are largely the result of higher restructuring costs in the first quarter of 2012 ($702 compared with the first quarter last year ($143 million).

g Productivity

pany is making good progress in implementing the third phase of restructuring announced in February 2012, as evidenced by million in restructuring charges taken in the first quarter (of which $445 million was in R&D). This first quarter charge is one

he estimated total programme cost of $2.1 billion. It is anticipated that most of the total restructuring costs will be taken in

ramme is on track to deliver the $1.6 billion in annual benefits by the end of 2014.

Income and Expense

nce expense was $107 million for the quarter, versus $113 million in 2011. There was a $6 million reduction in interest on defined benefit pension scheme liabilities compared to the first quarter 2011. Interest payable on debt balances and fair ses recorded on long-term bonds were broadly unchanged versus the first quarter 2011.

ctive tax rate for the first quarter was 20.0 percent compared with 11.3 percent for the same period last year. The full year tax rate is now anticipated to be around 22 percent (reduced from 24 percent) as a result of a UK tax rate reduction, resolution dit issues in the first quarter and variations in the levels and mix of profitability in different jurisdictions.

ctive tax rate for the first quarter of last year benefited from a favourable adjustment to tax provisions of $540 million g the announcement in March 2011 that HM Revenue & Customs in the UK and the US Internal Revenue Service agreed the an Advance Pricing Agreement regarding transfer pricing arrangements for AstraZeneca's US business for the period from he end of 2014 and a related valuation matter. Excluding this benefit, the effective tax rate for the quarter ending 31 March s 27.8 percent on a reported basis.

w

erated from operating activities was $1,540 million in the quarter to 31 March 2012, compared with $1,890 million in the iod of 2011. Improvements in working capital offset the lower operating profit, while increased pension fund contributions gher outflows in non-cash and other movements.

inflows from investing activities were $593 million in the quarter compared with $100 million in the first quarter of 2011. erence of $493 million is due primarily to the net movement between cash and short-term investments and fixed deposits, and se in cash received on the disposal of property, plant and equipment.

ributions to shareholders were $3,417 million through net share repurchases of $912 million and $2,505 million from the of the second interim dividend from 2011.

Capital Structure

arch 2012, outstanding gross debt (interest-bearing loans and borrowings) was $9,383 million (31 December 2011: $9,328 Of the gross debt outstanding at 31 March 2012, $2,006 million is due within one year (31 December 2011: $1,990 million).

s of $943 million have decreased by $1,906 million during the quarter as a result of the net cash outflow as described in the y section above.

purchases

st quarter of 2012 the Group repurchased 22.6 million shares for a total of $1,055 million. In the quarter, 4.2 million shares ued in consideration of share option exercises for a total of $143 million.

number of shares in issue at 31 March 2012 was 1,274 million.

rospects

nue profile for 2012 will be largely defined by the impact of the loss of exclusivity on several products, particularly Seroquel disposal of Astra Tech and the ongoing disposal of the Aptium business will also contribute to the decline in revenue. In the headwinds from government interventions on price are looking to be at the upper end of our planning assumptions for the n balance, we now expect the decline in revenue for the full year will be in the range of the low to mid-teens in constant terms.

the backdrop of this challenging revenue picture, we are proceeding apace with the third phase of restructuring. Continued on of restructuring benefits, ongoing discipline in operating expenses and a lower projected tax rate for the year will only mitigate the downward pressure on revenue. As a result, we have lowered our Core EPS target for the full year to the range to $6.15.

e EPS guidance has been based on January 2012 average exchange rates for our principal currencies, and actual first quarter ere broadly in line with this currency assumption. The target takes no account of the likelihood that average exchange rates emainder of 2012 may differ materially from the rates upon which our earnings guidance is based. An estimate of the sales ings sensitivity to movements of our major currencies versus the US dollar was provided in conjunction with the Full Year ults announcement, and can be found on the AstraZeneca website, www.astrazeneca.com/investors.

and Development Update

rehensive update of the AstraZeneca R&D pipeline was presented in conjunction with the Full Year 2011 results and the table remains available on the Company's website, www.astrazeneca.com, under information for investors.

ments since the last update include:

eca collaboration with Amgen

ril 2012, AstraZeneca and Amgen announced an agreement to jointly develop and commercialise five monoclonal antibodies gen's clinical inflammation portfolio: AMG 139, AMG 157, AMG 181, AMG 557 and brodalumab (AMG 827).

panies believe all the molecules have novel properties and offer the potential to deliver important treatments across multiple ns in inflammatory diseases.

e terms of the agreement, AstraZeneca will make a one-time $50 million upfront payment and the companies will share both d profits. Based on current plans, approximately 65 percent of costs for the 2012-14 period will be funded by eca. Thereafter, the companies will split costs equally. Amgen will book sales globally and retain a low single-digit royalty alumab and a mid single-digit royalty for the rest of the portfolio, after which the companies will share profits equally.

-ATM (dapagliflozin)

pril 2012, AstraZeneca and Bristol-Myers Squibb Company announced that the Committee for Medicinal Products for Human MP) of the European Medicines Agency (EMA) has recommended the approval of FORXIGA™ (dapagliflozin) tablets for the t of type 2 diabetes, as an adjunct to diet and exercise, in combination with other glucose-lowering medicinal products g insulin, and as a monotherapy in metformin intolerant patients.

flozin is an investigational selective and reversible inhibitor of sodium-glucose co-transporter 2 (SGLT2), which works dently of insulin. This is the first in the new SGLT2 class to receive a positive CHMP opinion for the treatment of type 2 a disease where high unmet medical need exists.

lozin 10mg is intended as a once-daily oral dose in adult patients with type 2 diabetes to improve glycaemic control:

s a monotherapy, when diet and exercise alone do not provide adequate glycaemic control in patients for whom use of etformin is considered inappropriate due to intolerance;
combination with other glucose-lowering medicinal products including insulin, when these, together with diet and exercise, not provide adequate glycaemic control.

MP's positive opinion on dapagliflozin will now be reviewed by the European Commission, which has the authority to approve s for the European Union.

arch 2012, AstraZeneca and Targacept announced top-line results from the remaining Phase III studies investigating efficacy, ty and safety of TC-5214 as an adjunct therapy to an antidepressant in patients with major depressive disorder (MDD) who respond adequately to initial antidepressant treatment. RENAISSANCE 4 and RENAISSANCE 5, both efficacy and ty studies, did not meet the primary endpoint of change on the Montgomery-Asberg Depression Rating Scale total score after

eks of treatment with TC-5214 as compared with placebo.

the results of these trials, and the totality of the results for all studies in the RENAISSANCE programme, AstraZeneca and t will not pursue a regulatory filing for TC-5214 as an adjunct treatment for patients with MDD.

eca took an intangible asset impairment charge of $50 million, the remaining value in relation to TC-5214, in the first quarter

Quadrivalent

rch 2012, AstraZeneca announced that MedImmune, its biologics arm, received approval from the US FDA for FluMist alent (Influenza Vaccine Live, Intranasal) in the prevention of influenza. This marks the first four-strain influenza vaccine l by the FDA.

licensed seasonal influenza vaccines currently available in the US are trivalent, containing three strains (two strains of type A a (A/H1N1 and A/H3N2) and one B lineage strain). FluMist Quadrivalent contains four strains (two type A strains and two rains) to help provide broad protection against circulating influenza A and B.

(vandetanib)

ebruary 2012, the Company announced that the European Commission granted marketing authorisation for Caprelsa nib) for the treatment of aggressive and symptomatic medullary thyroid cancer (MTC) in patients with unresectable locally l or metastatic disease. Caprelsa is the first approved treatment for advanced MTC in Europe.

d MTC is a rare disease with a poor prognosis. Caprelsa was granted orphan drug status and approved by the US FDA in 11. Caprelsa is also approved in Canada and is under review in Russia, Switzerland, Brazil, Mexico, Argentina and Australia.

tive in this section refers to growth rates at constant exchange rates (CER) unless otherwise indicated.

alysis of the Group's revenue by product and geographic area is shown on page 19.

	First Quarter		
	2012	2011	CER
	$m	$m	%
testinal			
n	953	1,161	-18
Prilosec	170	235	-29
scular			
	1,500	1,478	+2
d	317	355	-9
n /Toprol-XL	224	245	-8
YZATM	72	35	+106
/Brilique	9	1	n/m
ory & Inflammation			
cort	723	752	-3
ort	227	248	-8
y			
x	273	275	-1
ex	144	233	-39
x	113	133	-17
	143	121	+17
ex	151	123	+24
sa	5	-	n/m
ence			
el	1,138	1,345	-15
uel IR	754	1,006	-25
uel XR	384	339	+14
	54	101	-47
o	16	4	+300
and other			
s	384	408	-6
n	100	172	-40
t	2	3	-33
testinal			

e US, Nexium sales in the first quarter were $535 million, down 11 percent compared with the first quarter last
Dispensed retail tablet volume declined by 11 percent. Nearly 40 percent of the volume decline was related
57 percent decline in low margin Medicaid prescriptions; this change in mix resulted in a slight increase in
ge realised selling prices in the quarter.

um sales in other markets were down 25 percent to $418 million. Sales in Western Europe were down 53
ent, largely the result of generic competition. Sales in Established Rest of World were down 2 percent, as
th in Japan was more than offset by the impact of generic competition in Canada. Sales in Emerging Markets
ased by 2 percent.

c sales in markets outside the US were down 28 percent to $162 million.

scular

e US, Crestor sales in the first quarter were $682 million, unchanged from last year. Total prescriptions for n products in the US increased by 1.8 percent in the first quarter. Crestor total prescriptions increased by 2.1 ent, largely unaffected by the launch of generic atorvastatin in November of last year. The small decline in age realised selling prices is due to the adjustment in the Medicare coverage gap discounts related to 2011 ation.

tor sales in the Rest of World were up 3 percent to $818 million. Sales in Western Europe were up 5 percent olume growth partially offset by slightly lower prices. Sales in Established ROW were up 3 percent, as sales in n were unchanged. Crestor is now the leading statin by volume share in Japan, but continued strong underlying and was offset by the quarterly phasing of shipments to our marketing partner. Sales in Emerging Markets up 1 percent, as growth in China and Emerging Europe was offset by generic erosion in Brazil.

ales of the Toprol-XL product range, which includes sales of the authorised generic, declined by 28 percent to million, largely the result of lower selling prices following the launch of a third generic product late last year.

s of Seloken in other markets were up 6 percent to $151 million on 12 percent growth in Emerging Markets.

ales of Atacand were down 13 percent in the quarter, to $40 million. Sales in other markets were down 9 ent to $277 million, largely due to the 57 percent decline in Canada from generic competition.

nce revenue from the ONGLYZATM collaboration with Bristol-Myers Squibb totalled $72 million in the first ter, of which $54 million was in the US and $18 million in other markets. ONGLYZATM share of total criptions for DPP4 products in the US was 11.4 percent in March 2012. KOMBIGLYZE XRTM added a er 5.1 percent total prescription share to the franchise in the US in March. Marketing authorisation for MBOGLYZETM, the twice daily combination of saxagliptin and immediate-release metformin, was granted by European Commission in November 2011. However, due to a technical manufacturing issue launch is not cted until 2013.

s of Brilinta/Brilique were $9 million in the quarter, chiefly on sales in Germany and some Emerging kets. In Germany, in the 79 percent of target hospitals where Brilique is on protocol, Brilique has now taken clopidogrel to become the leading product for initial therapy for new ACS patients, with a market share 7 percent. There were no reported sales in the US, as initial launch stocks in trade channels are still being ted down; we continue to make steady progress in terms of formulary access, protocol adoption and product rates by interventional cardiologists.

ory and Inflammation

bicort sales in the US were $217 million, a 10 percent increase over the first quarter last year. Total criptions for Symbicort were up 11 percent compared to a 1 percent decline in the market for fixed combination ucts. Symbicort share of new prescriptions for fixed combination products reached 20.8 percent in March , up 0.5 percentage points since December 2011. Market share of patients newly starting combination therapy .8 percent.

bicort sales in other markets in the first quarter were $506 million, down 7 percent. More than 60 percent of evenue decline is due to a decrease in Japan (down 59 percent) as a result of destocking by our marketing er; underlying demand growth remains well above the combination product market growth in Japan. Sales in

tern Europe were down 4 percent. Sales in Emerging Markets were down 1 percent.

ales of Pulmicort were down 28 percent in the first quarter to $56 million. Sales in the Rest of World were up rcent, driven by a 49 percent increase in China, which more than offset declines in Western and Emerging pe.

y

idex sales in the US were $7 million in the first quarter. Arimidex sales in the Rest of World were down 36 ent to $137 million. Sales in Western Europe were down 64 percent to $37 million, reflecting the loss of usivity from February 2011. Sales in Japan were 8 percent below last year. Sales in Emerging Markets were n 14 percent.

s for Casodex in the first quarter were down 17 percent to $113 million, all outside of the US. More than 60 ent of revenue is in Japan, where sales were down 13 percent in the quarter. Sales were down 39 percent in tern Europe. Sales in Emerging Markets were down 4 percent.

a sales in the first quarter were up 17 percent to $143 million, with a 42 percent increase in Western Europe unting for more than half of the growth in the quarter. Sales in Japan were down 2 percent. Sales in Emerging kets were up 18 percent.

odex sales in the US were up 16 percent, reaching $72 million. Sales in the Rest of World were up 33 percent 9 million. The new 500mg dosage regimen has now been widely adopted in many markets, so future growth increasingly be driven by stronger patient demand rather than dosage upgrade.

ence

e US, Seroquel franchise sales were down 20 percent to $741 million. In line with the Company's established ice when generic competitors are launched, a returns reserve of $223 million was taken against the estimated inventories for Seroquel IR following the launch of generic quetiapine IR at the end of March. Were it not for reserve, Seroquel franchise sales would have increased by 4 percent. Sales of Seroquel XR in the US were up ercent to $199 million. Total prescriptions for Seroquel XR were up 3 percent, which compares favourably to percent decline for the US atypical antipsychotic market.

quel franchise sales in the Rest of World were down 3 percent to $397 million in the quarter. Sales of Seroquel ere down 16 percent to $212 million. Seroquel XR sales were up 16 percent to $185 million. Sales of quel XR were up 15 percent in Western Europe, including a contribution from the launch in France. Seroquel ales were up 15 percent in Established ROW and were up 18 percent in Emerging Markets.

ig sales in the US were down 87 percent to $5 million, a result of the licensing of US commercial rights for ig to Impax Laboratories. Commercial contribution from Zomig in the US is now realised in other income, r than in revenue. Sales in the Rest of World were down 21 percent to $49 million in the quarter.

US accounted for $9 million of the total $16 million sales for Vimovo in the first quarter. ROW sales were $7 on.

and Other

s of Synagis in the US were up 3 percent to $302 million. Synagis revenue for the 2011/12 RSV season is tly down compared with the prior period season; a later RSV season start due to seasonal virology patterns has ed some volume from the fourth quarter 2011 into the first quarter 2012. Outside the US, Synagis sales were n 27 percent to $82 million, reflecting the quarterly phasing of shipments to Abbot, our international butor.

s of Merrem were down 40 percent to $100 million as a result of generic competition in many markets.

Revenue

	First Quarter			
	2012	2011	% Change	
	$m	$m	Actual	CER
	2,920	3,304	-12	-12
Europe1	1,775	2,235	-21	-19
ed ROW2	1,238	1,321	-6	-9
	377	417	-10	-8
	598	631	-5	-10
tablished ROW	263	273	-4	-8
g ROW3	1,416	1,432	-1	+1
g Europe	294	320	-8	-2
	380	322	+18	+13
g Asia Pacific	233	242	-4	-2
nerging ROW	509	548	-7	-3
	7,349	8,292	-11	-11

n Europe comprises France, Germany, Italy, Sweden, Spain, UK and others.
hed ROW comprises Canada, Japan, Australia and New Zealand.
ng ROW comprises Brazil, China, India, Mexico, Russia, Turkey and all other ROW countries

e US, revenue was down 12 percent, with the inventory reserve for Seroquel IR accounting for $223 million of 384 million decline in revenue. The pricing impact of US healthcare reform measures amounted to $205 on in the quarter. There was good growth for ONGLYZATM, Seroquel XR and Symbicort, but this was more offset by a decline for Nexium, generic erosion on Toprol-XL, Arimidex and Merrem, the movement of Zomig nue to other income, the disposal of Astra Tech and the ongoing disposal of the Aptium business.

enue in Western Europe was down 19 percent, with generic competition for Nexium, Arimidex and Merrem unting for nearly 60 percent of the revenue decline. Sales growth was achieved for Seroquel XR, Crestor, a and ONGLYZATM.

enue in Established ROW was down 9 percent. Revenue in Japan was down 10 percent, reflecting destocking d of the biennial price reductions and the quarterly phasing of shipments of Crestor and Symbicort to keting partners. Revenue in Canada was down 8 percent, chiefly due to generic competition for Nexium and and.

nue in Emerging Markets was up 1 percent, driven by the 13 percent increase in China. The weak first quarter nue performance was expected, with difficult year on year comparisons for Brazil, Turkey and Mexico. There been generic competition for Crestor and Seroquel IR in Brazil. Government interventions in price have cted revenue in Turkey. Performance in Mexico reflects challenging market conditions. The Company ipates revenue in Emerging Markets to rebound in the remaining quarters, but achieving double-digit growth he full year may be a challenge.

ed Consolidated Statement of Comprehensive Income

	2012	2011
uarter ended 31 March	$m	$m
	7,349	8,292
ales	(1,375)	(1,339)
ofit	5,974	6,953
ion costs	(76)	(80)
and development	(1,530)	(1,162)
general and administrative costs	(2,461)	(2,508)
erating income and expense	253	198
g profit	2,160	3,401
income	132	137
expense	(239)	(250)
fore tax	2,053	3,288
	(411)	(373)
the period	1,642	2,915
mprehensive income:		
exchange arising on consolidation	121	208
exchange differences on borrowings forming net investment hedges	(50)	(92)
able for sale gains taken to equity	18	11
gain/(loss) for the period	74	(18)
ax relating to components of other comprehensive income	(46)	27
mprehensive income for the period, net of tax	117	136
mprehensive income for the period	1,759	3,051
ributable to:		
of the parent	1,640	2,907
trolling interests	2	8
	1,642	2,915
mprehensive income attributable to:		
of the parent	1,767	3,045
trolling interests	(8)	6
	1,759	3,051
rnings per $0.25 Ordinary Share	$1.28	$2.08
arnings per $0.25 Ordinary Share	$1.28	$2.07
d average number of Ordinary Shares in issue (millions)	1,281	1,397
veighted average number of Ordinary Shares in issue (millions)	1,285	1,404

ed Consolidated Statement of Financial Position

	At 31 Mar 2012 $m	At 31 Dec 2011 $m	At 31 Mar 2011 $m
ent assets			
plant and equipment	6,335	6,425	7,062
l	9,871	9,862	9,890
e assets	11,027	10,980	12,232
ve financial instruments	326	342	292
vestments	204	201	212
tax assets	1,440	1,514	1,379
	29,203	29,324	31,067
ssets			
es	2,040	1,852	1,897
d other receivables	8,511	8,754	8,493
vestments	3,637	4,248	1,199
ve financial instruments	31	25	7
ax receivable	1,009	1,056	2,289
l cash equivalents	6,332	7,571	9,582
	21,560	23,506	23,467
ets	50,763	52,830	54,534
TIES			
iabilities			
bearing loans and borrowings	(2,006)	(1,990)	(435)
d other payables	(8,945)	(8,975)	(8,672)
ve financial instruments	-	(9)	-
ns	(1,683)	(1,388)	(1,151)
ax payable	(3,166)	(3,390)	(5,758)
	(15,800)	(15,752)	(16,016)
ent liabilities			
bearing loans and borrowings	(7,377)	(7,338)	(9,159)
tax liabilities	(2,671)	(2,735)	(3,168)
nt benefit obligations	(2,191)	(2,674)	(2,573)
ns	(496)	(474)	(699)
yables	(507)	(385)	(372)
	(13,242)	(13,606)	(15,971)
bilities	(29,042)	(29,358)	(31,987)
s	21,721	23,472	22,547
nd reserves attributable to equity holders of the Company			
pital	318	323	346
emium account	3,220	3,078	2,761
erves	1,952	1,951	1,910
earnings	16,026	17,894	17,332
	21,516	23,246	22,349
trolling interests	205	226	198
uity	21,721	23,472	22,547

ed Consolidated Statement of Cash Flows

	2012	2011
uarter ended 31 March	$m	$m
ws from operating activities		
fore taxation	2,053	3,288
ncome and expense	107	113
tion, amortisation and impairment	499	526
/(increase) in working capital and short-term provisions	364	(864)
n and other movements	(484)	(130)
erated from operations	2,539	2,933
aid	(248)	(241)
	(751)	(802)
inflow from operating activities	1,540	1,890
ws from investing activities		
nt in short-term investments and fixed deposits	651	317
of property, plant and equipment	(122)	(161)
of property, plant and equipment	125	24
of intangible assets	(80)	(110)
of non-current asset investments	(2)	(1)
eceived	41	46
s made by subsidiaries to non-controlling interests	(20)	(15)
inflow from investing activities	593	100
inflow before financing activities	2,133	1,990
ws from financing activities		
from issue of share capital	143	90
ase of shares for cancellation	(1,055)	(1,301)
ls paid	(2,505)	(2,646)
ontracts relating to dividend payments	13	41
nt in short-term borrowings	(34)	9
outflow from financing activities	(3,438)	(3,807)
ease in cash and cash equivalents in the period	(1,305)	(1,817)
cash equivalents at the beginning of the period	7,434	10,981
e rate effects	14	30
cash equivalents at the end of the period	6,143	9,194
cash equivalents consists of:		
cash equivalents	6,332	9,582
ts	(189)	(388)
	6,143	9,194

ed Consolidated Statement of Changes in Equity

	Share capital $m	Share premium account $m	Other* reserves $m	Retained earnings $m	Total $m	Non-controlling interests $m	Total equity $m
uary 2011	352	2,672	1,917	18,272	23,213	197	23,410
the period	-	-	-	2,907	2,907	8	2,915
mprehensive income	-	-	-	138	138	(2)	136
to other reserve	-	-	(14)	14	-	-	-
ions with owners:							
ls	-	-	-	(2,594)	(2,594)	-	(2,594)
Ordinary Shares	1	89	-	-	90	-	90
ase of Ordinary Shares	(7)	-	7	(1,301)	(1,301)	-	(1,301)
sed payments	-	-	-	(104)	(104)	-	(104)
from non-controlling to payables	-	-	-	-	-	(2)	(2)
l paid to non-controlling	-	-	-	-	-	(3)	(3)
ement	(6)	89	(7)	(940)	(864)	1	(863)
arch 2011	346	2,761	1,910	17,332	22,349	198	22,547

	Share capital $m	Share premium account $m	Other* reserves $m	Retained earnings $m	Total $m	Non-controlling interests $m	Total equity $m
uary 2012	323	3,078	1,951	17,894	23,246	226	23,472
the period	-	-	-	1,640	1,640	2	1,642
mprehensive income	-	-	-	127	127	(10)	117
to other reserve	-	-	(5)	5	-	-	-
ions with owners:							
ls	-	-	-	(2,495)	(2,495)	-	(2,495)
Ordinary Shares	1	142	-	-	143	-	143
ase of Ordinary Shares	(6)	-	6	(1,055)	(1,055)	-	(1,055)
sed payments	-	-	-	(90)	(90)	-	(90)
from non-controlling to payables	-	-	-	-	-	(2)	(2)
l paid to non-controlling	-	-	-	-	-	(11)	(11)
ement	(5)	142	1	(1,868)	(1,730)	(21)	(1,751)
arch 2012	318	3,220	1,952	16,026	21,516	205	21,721

eserves includes the capital redemption reserve and the merger reserve.

the Interim Financial Statements

BASIS OF PREPARATION AND ACCOUNTING POLICIES

naudited condensed consolidated interim financial statements ("interim financial statements") for the quarter ended 31 March ve been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union and as issued by national Accounting Standards Board. These interim financial statements have been prepared using the same accounting and methods of computation as followed in the most recent annual financial statements. Details of the accounting policies re those set out in AstraZeneca PLC's Annual Report and Form 20-F Information 2011.

up has considerable financial resources available. The Group's revenues are largely derived from sales of products which are by patents and for which, historically at least, demand has been relatively unaffected by changes in the general economy. As uence, the Directors believe that the Group is well placed to manage its business risks successfully and as such, the interim statements have been prepared on a Going Concern basis.

rmation contained in Note 4 updates the disclosures concerning legal proceedings and contingent liabilities in the Group's Report and Form 20-F Information 2011.

parative figures for the financial year ended 31 December 2011 are not the Company's statutory accounts for that financial ose accounts have been reported on by the Group's auditors and delivered to the registrar of companies. The report of the was (i) unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis qualifying their report, and (iii) did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

NET FUNDS

e below provides an analysis of net funds and a reconciliation of net cash flow to the movement in net funds.

	At 1 Jan 2012 $m	Cash flow $m	Non-cash mvmts $m	Exchange mvmts $m	At 31 Mar 2012 $m
e after one year	(7,338)	-	10	(49)	(7,377)
nstalments of loan	(1,769)	-	5	-	(1,764)
ns	(9,107)	-	15	(49)	(9,141)
vestments - current	4,248	(651)	19	21	3,637
vative financial instruments	358	(13)	12	-	357
l cash equivalents	7,571	(1,254)	-	15	6,332
ts	(137)	(51)	-	(1)	(189)
m borrowings	(84)	34	-	(3)	(53)
	11,956	(1,935)	31	32	10,084
s	2,849	(1,935)	46	(17)	943

n movements in the period include fair value adjustments under IAS 39.

RESTRUCTURING COSTS

fore tax for the quarter ended 31 March 2012 is stated after charging restructuring costs of $702 million ($143 million for the ter 2011). These have been charged to profit as follows:

	1st Quarter 2012 $m	1st Quarter 2011 $m
ales	55	12
and development	445	90
general and administrative costs	202	41
	702	143

LEGAL PROCEEDINGS AND CONTINGENT LIABILITIES

eca is involved in various legal proceedings considered typical to its business, including litigation and investigations relating ct liability, commercial disputes, infringement of intellectual property rights, the validity of certain patents, anti-trust law and d marketing practices. The matters discussed below constitute the more significant developments since publication of the es concerning legal proceedings in the Company's Annual Report and Form 20-F Information 2011 (the “2011 Disclosures”). oted otherwise below or in the 2011 Disclosures, no provisions have been established in respect of the claims discussed

ssed in the 2011 Disclosures, for the majority of claims in which AstraZeneca is involved it is not possible to make a le estimate of the expected financial effect, if any, that will result from ultimate resolution of the proceedings. In these cases, eca discloses information with respect only to the nature and facts of the cases but no provision is made.

that have been settled or adjudicated, or where quantifiable fines and penalties have been assessed and which are not subject , or where a loss is probable and we are able to make a reasonable estimate of the loss, we record the loss absorbed or make a for our best estimate of the expected loss.

tion could change over time and the estimates that we have made and upon which we have relied in calculating these ns are inherently imprecise. There can, therefore, be no assurance that any losses that result from the outcome of any legal ngs will not exceed the amount of the provisions that have been booked in the accounts. The major factors causing this ty are described more fully in the 2011 Disclosures and herein.

eca has full confidence in, and will vigorously defend and enforce, its intellectual property.

isclosed in respect of the first quarter of 2012 and April 2012

gulatory litigation

(anastrozole)
oceedings outside the US
2012, the Canadian Federal Court of Appeal dismissed Mylan Pharmaceuticals ULC’s appeal against a decision prohibiting dian Minister of Health from issuing it with a marketing authorisation.

Plus (candesartan cilexetil/hydrochlorothiazide)
oceedings outside the US
a, in February 2012, AstraZeneca settled notice of compliance proceedings with Cobalt Pharmaceuticals Inc., allowing that to enter the Canadian market on 23 September 2012, or earlier, in certain circumstances.

rosuvastatin calcium)
oceedings in the US
ary 2012, the Federal Circuit affirmed the District Court’s dismissal of AstraZeneca’s patent infringement actions regarding two of-use patents for Crestor on pleading and ripeness grounds. AstraZeneca reserves the right to re-file the lawsuits at a later

oceedings outside the US
a, in February 2012, AstraZeneca reached settlement with Pharmascience Inc. (PMS) resolving the litigation regarding eca’s Crestor substance patent and, as part of the agreement, PMS may enter the Canadian market on 2 April 2012, or earlier, circumstances.

ary 2012, the Federal Court of Australia dismissed Apotex Pty Ltd's (Apotex) motion to vacate a preliminary injunction ng it from launching rosuvastatin in Australia. A further motion to vacate by Apotex was heard and denied in March 2012. A upholding the preliminary injunction was granted in favour of AstraZeneca on 23 March 2012. AstraZeneca's previously motions for preliminary injunctions against Watson Pharma Pty Ltd and Ascent Pharma Pty Ltd were granted in March 2012.

EC (budesonide)
oceedings in the US
2012, the US Court of Appeals for the Federal Circuit affirmed the US District Court decision that Mylan Pharmaceuticals eric budesonide product does not infringe AstraZeneca's patent protecting Entocort EC.

ary 2012, AstraZeneca received a notice letter from Santarus, Inc. (Santarus) stating that it had submitted a new drug on under §505(b)(2) for FDA approval to market a budesonide product. Santarus alleges non-infringement of a patent listed in ge Book in reference to Entocort EC. AstraZeneca is reviewing Santarus' notice.

(esomeprazole magnesium)
oceedings in the US
2012, AstraZeneca entered into an agreement with Hetero Drugs Ltd, Unit III and Hetero USA Inc. (together, Hetero) settling eca's patent infringement action against those entities. As part of the settlement, Hetero was granted a licence to enter the US ith generic esomeprazole magnesium on 27 May 2014, subject to regulatory approval, or earlier, in certain circumstances.

ry 2012, AstraZeneca received a Paragraph IV notice letter from Mylan Laboratories Ltd. (Mylan). In March 2012, neca commenced a patent infringement action against Mylan in the US District Court for the District of New Jersey.

oceedings outside the US
h 2012, AstraZeneca discontinued its previously disclosed notice of compliance proceeding pending with Mylan euticals ULC (Mylan) with respect to Canadian Nexium substance patent number 2.290.963 after Mylan withdrew its notice tion.

(quetiapine fumarate) and Seroquel XR (quetiapine fumarate)
atory proceedings
arch 2012, AstraZeneca filed a lawsuit against the FDA in the US District Court for the District of Columbia to overturn the March 2012 denial of Citizen Petitions that asked the FDA to withhold final approval of any generic quetiapine that omits labelling certain hyperglycemia and suicidality warning language that the FDA required AstraZeneca to include in the and Seroquel XR labelling. In the lawsuit, AstraZeneca sought to enjoin the FDA from finally approving any generic e until 2 December 2012 when regulatory exclusivity expires for certain clinical trial data associated with the hyperglycemia language, or, alternatively, at least until a federal court had reviewed any FDA decision to finally approve generic quetiapine. arch 2012, the District Court denied the preliminary injunction and dismissed the lawsuit without prejudice, and without a decision on the merits, on the basis that filing the lawsuit prior to final FDA approval was premature. On 28 March 2012, in to being notified by the FDA that generic versions of quetiapine had been finally approved, AstraZeneca filed a new lawsuit S District Court for the District of Columbia seeking a temporary restraining order (TRO) to vacate these approvals, and to ny further approvals of generic quetiapine. The Court denied the request for a TRO and ordered expedited briefing on the proceed.

XR (quetiapine fumarate)
oceedings in the US
uary 2012, the US District Court for the District of New Jersey dismissed the patent infringement action against harmaceutics Corp. and Intellipharmaceutics International Inc. (together, Intellipharmaceutics) for lack of personal ion. The patent infringement action against Intellipharmaceutics is now pending in the United States District Court for the District of New York.

iously reported, in October 2011, the US District Court for the District of New Jersey conducted a trial in the patent ment actions involving the Seroquel XR formulation patent against certain generic drug manufacturers. In March 2012, the und the Seroquel XR formulation patent to be valid. The Court also found that Anchen Pharmaceuticals, Inc., Osmotica eutical Corporation, Torrent Pharmaceuticals Limited, Torrent Pharma Inc., Mylan Pharmaceuticals Inc. and Mylan Inc. have the Seroquel XR formulation patent. The decision has been appealed.

oceedings outside the US
etherlands, in March 2012, the District Court in the Hague upheld the validity of the formulation patent protecting Seroquel

K, in March 2012, the UK High Court found the Seroquel XR formulation patent invalid.

g regarding the validity of the Seroquel XR formulation patent has been held in Spain and a decision is pending.

versions of Seroquel XR have been launched in Germany, Austria and Denmark. AstraZeneca has confidence in the patent g Seroquel XR and will continue to take appropriate legal action. While AstraZeneca continues to have confidence in the ual property protecting Seroquel XR, additional generic launches and adverse Court rulings are possible.

iability litigation

rosuvastatin calcium)

neca is defending five lawsuits involving a total of 115 plaintiffs claiming injury from treatment with Crestor. The lawsuits d in March 2012 in California state courts. The lawsuits allege multiple types of injuries including diabetes mellitus, various njuries, rhabdomyolsis, and various liver and kidney injuries. AstraZeneca intends to defend the claims vigorously. Six previously filed suit in San Francisco County in 2011 for similar injuries allegedly caused by Crestor, but these cases have ved or dismissed.

cial litigation

(palivizumab)

mber 2011, AstraZeneca's biologics arm, MedImmune, filed an action against Abbott International, LLC (Abbott) in the lourt for Montgomery County, Maryland, seeking a declaratory judgment in a contract dispute. Abbott's motion to dismiss was In September 2011, Abbott filed a parallel action against MedImmune in the Illinois State Court. Abbott's motion to hold the funds in escrow was rejected. In February 2012, the Court denied MedImmune's motion to dismiss and is expected to set a for 2013.

ent subsidy litigation

n 2012, the New England Carpenters Health and Welfare Fund, on behalf of a proposed class of payers that reimbursed rs for Nexium and Crestor prescriptions as to which AstraZeneca subsidised the consumer's co-payment obligation, brought against AstraZeneca in the US District Court for the Eastern District of Pennsylvania. The complaint seeks unspecified treble and costs (including attorneys' fees), as well as an injunction prohibiting AstraZeneca from offering its co-payment subsidy mes. Similar claims have been filed in other federal courts against seven other manufacturers with respect to their respective ent subsidy programmes.

ent investigations/proceedings

(esomeprazole magnesium)

opean Commission has closed its investigation into alleged practices regarding Nexium and alleged breaches of EU ion laws.

(quetiapine fumarate)

n 2012, AstraZeneca reached an agreement in principle to settle the claims of the Montana State Attorney General regarding false and/or misleading statements made by AstraZeneca in the marketing and promotion of Seroquel, and a provision has en.

entral Bureau of Investigation

in February 2012, a criminal First Information Request (FIR) was filed by the Indian Central Bureau of Investigation against neca and public officials of the Central Procurement Agency of the Delhi Directorate of Health Services (DHS). The FIR hat AstraZeneca submitted a false affidavit in connection with a tender for meropenem with the DHS in which AstraZeneca at the prices quoted were not higher than the rates quoted to other governmental, semi-governmental, autonomous or public spitals, institutions or organisations, while, the FIR alleges, AstraZeneca sold the same medicine at a lower rate to another resulting in a loss to the DHS. It is further alleged in the FIR that unspecified officers of the DHS and AstraZeneca ely sought to cancel the DHS recovery proceedings to recover any overpayment through the issuance of a "Show Cause Notice". neca is evaluating the allegations.

FIRST QUARTER PRODUCT REVENUE ANALYSIS

	World			US			Western Europe			Established ROW			Emerging ROW		
	1st Quarter 2012 $m	Actual Growth %	Constant Currency Growth %	1st Quarter 2012 $m	Actual Growth %	Constant Currency Growth %	1st Quarter 2012 $m	Actual Growth %	Constant Currency Growth %	1st Quarter 2012 $m	Actual Growth %	Constant Currency Growth %	1st Quarter 2012 $m	Actual Growth %	Constant Currency Growth %
testinal:															
	953	(18)	(18)	535	(11)		121	(54)	(53)	121	(12)		176	-	2
ilosec	170	(28)	(29)	8	(38)		44	(30)	(29)	72	(28)		46	(27)	(29)
	52	33	33	38	52		10	(9)	(9)	1	--		3	50	50
testinal	1,175	(18)	(18)	581	(9)		175	(48)	(47)	194	(11)		225	(7)	(5)
scular:															
	1,500	1	2	682	-		297	3	5	363	5		158	(2)	1
	317	(11)	(9)	40	(13)		169	(2)	-	39	(3)		69	(9)	(5)
Toprol-XL	224	(9)	(8)	73	(28)		16	(20)	(20)	8	(1)		127	10	12
n	57	(10)	(10)	3	-		13	(13)	(13)	25	(2)		16	7	13
	73	7	4	1	-		5	(17)	(17)	3	--		64	10	7
ZATM	72	106	106	54	108		11	83	83	2	1		5	150	150
Brilique	9	n/m	n/m	-	-		6	n/m	n/m	-	--		3	n/m	n/m
	84	(11)	(10)	2	(33)		41	(11)	(11)	8	(2)		33	(6)	(3)
scular	2,336	-	-	855	(1)		558	1	2	448	(1)		475	3	5
ory:															
rt	723	(4)	(3)	217	10		326	(6)	(4)	72	(2)		108	(5)	(1)
t	227	(8)	(8)	56	(28)		45	(17)	(15)	29	(3)		97	11	11
t	44	(20)	(20)	16	(33)		8	(11)	(11)	3	(2)		17	(6)	(6)
	48	(13)	(11)	3	50		24	(8)	(8)	4	(3)		17	(19)	(14)
spiratory	1,042	(6)	(5)	292	(3)		403	(7)	(6)	108	(1)		239	-	2
y:															
	273	(1)	(1)	6	(50)		58	(8)	(6)	105	(1)		104	17	21
k	144	(38)	(39)	7	(63)		37	(65)	(64)	68	(4)		32	(14)	(14)
	143	18	17	-	(100)		36	38	42	46	7		61	20	18
	113	(15)	(17)	-	(100)		14	(39)	(39)	73	(1)		26	(4)	(4)
	151	23	24	72	16		45	7	10	10	n/m		24	26	32
	29	7	7	6	200		3	50	50	13	(1)		7	(22)	(11)
cology	853	(6)	(7)	91	(7)		193	(26)	(25)	315	(2)		254	9	12
ence:															
IR	754	(25)	(25)	542	(28)		113	(17)	(15)	56	(4)		43	(31)	(29)
XR	384	13	14	199	13		124	13	15	23	1		38	15	18
haesthetics	132	(11)	(11)	-	(100)		55	(13)	(11)	47	(4)		30	(17)	(14)
	54	(47)	(47)	5	(87)		34	(17)	(15)	13	(2)		2	(50)	(75)
	66	(6)	(6)	-	(100)		10	(17)	(17)	18	(1)		38	23	26
	16	300	300	9	200		4	n/m	n/m	3	n/m		-	-	-
	6	(40)	(40)	-	-		3	(50)	(50)	-	(1)		3	-	-
uroscience	1,412	(16)	(16)	755	(23)		343	(7)	(5)	160	(1)		154	(9)	(8)
& Other:															
	384	(6)	(6)	302	3		82	(27)	(27)	-	--		-	-	-

	100	(42)	(40)	9	(44)	19	(68)	(68)	8	(43)	64	(22)	(18)
	2	(33)	(33)	2	-	-	-	-	-	--	-	-	-
	16	(60)	(60)	4	(89)	2	(33)	33	5	(17)	5	100	67
ection &													
	502	(19)	(19)	317	(7)	103	(41)	(40)	13	(35)	69	(21)	(18)
Oncology	29	(45)	(45)	29	(45)	-	-	-	-	--	-	-	-
ch	-	(100)	(100)	-	(100)	-	(100)	(100)	-	(100)	-	-	-
	7,349	(11)	(11)	2,920	(12)	1,775	(21)	(19)	1,238	(9)	1,416	(1)	1

der Information
NCEMENTS AND MEETINGS

General Meeting	26 April 2012
ement of second quarter and half year 2012 results	26 July 2012
ement of third quarter and nine months 2012 results	25 October 2012

NDS

vidends will normally be paid as follows:

rim	Announced in July and paid in September
nterim	Announced in January and paid in March

MARKS

arks of the AstraZeneca group of companies appear throughout this document in italics. AstraZeneca, the AstraZeneca and the AstraZeneca symbol are all trademarks of the AstraZeneca group of companies. Trademarks of companies other than neca appear with a ® or ™ sign and include: ONGLYZA™, KOMBOGLYZE™, KOMBIGLYZE XR™ and FORXIGA™, trademarks Myers Squibb Company.

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ONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

among other things, to utilise the 'safe harbour' provisions of the US Private Securities Litigation Reform Act 1995, we are g the following cautionary statement: The interim financial statements contain certain forward-looking statements with respect erations, performance and financial condition of the Group. Although we believe our expectations are based on reasonable ons, any forward-looking statements, by their very nature, involve risks and uncertainties and may be influenced by factors d cause actual outcomes and results to be materially different from those predicted. The forward-looking statements reflect ge and information available at the date of preparation of the preliminary announcement and AstraZeneca undertakes no n to update these forward-looking statements. We identify the forward-looking statements by using the words 'anticipates', ', 'expects', 'intends' and similar expressions in such statements. Important factors that could cause actual results to differ y from those contained in forward-looking statements, certain of which are beyond our control, include, among other things: or expiration of patents, marketing exclusivity or trademarks, or the risk of failure to obtain patent protection; the risk of al adverse litigation/government investigation claims and insufficient insurance coverage; exchange rate fluctuations; the risk D will not yield new products that achieve commercial success; the risk that strategic alliances and acquisitions will be ssful; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability he impact of any failure by third parties to supply materials or services; the risk of failure to manage a crisis; the risk of delay roduct launches; the difficulties of obtaining and maintaining regulatory approvals for products; the risk of failure to observe regulatory oversight; the risk that new products do not perform as we expect; the risk of environmental liabilities; the risks d with conducting business in emerging markets; the risk of reputational damage; the risk of product counterfeiting; the risk e to successfully implement planned cost reduction measures through productivity initiatives and restructuring programmes; hat regulatory approval processes for biosimilars could have an adverse effect on future commercial prospects; and the impact sing implementation and enforcement of more stringent anti-bribery and anti-corruption legislation.

DAVID BRENNAN TO RETIRE AS ASTRAZENECA'S CHIEF EXECUTIVE OFFICER

eca today announced that Chief Executive Officer and Board member, David Brennan has decided to retire.

g David's decision, the Board has asked Executive Director and Chief Financial Officer Simon Lowth to act as interim Chief e Officer from 1 June 2012 until a permanent successor is in place. Julie Brown, Vice President Group Finance, will become hief Financial Officer on the same date. David Brennan will retire from AstraZeneca and relinquish his Board responsibilities e 2012.

eca also announced today that Leif Johansson will succeed Louis Schweitzer as Non-Executive Chairman on 1 June 2012 – nths earlier than previously announced – and will become Chairman of the Nomination and Governance Committee after Annual General Meeting. This will enable Leif to lead the selection process for David Brennan's successor including both and external candidates. Leif Johansson's appointment to the AstraZeneca Board is subject to approval by shareholders at the 's Annual General Meeting.

rennan said: "After more than six years as Chief Executive Officer of this great company I have decided that now is the right tep down and allow a new leader to take the reins. The Board's decision to appoint Simon Lowth as interim Chief Executive as my full support and I am confident that AstraZeneca will continue to have a positive impact on the lives of patients around d and by doing so will deliver real value to our shareholders."

hweitzer, Chairman of AstraZeneca said: "David has led AstraZeneca's business with skill, integrity and courage during a f enormous change for the pharmaceutical industry and for the company. We fully understand and respect David's decision to d thank him for his selfless leadership of the company."

ting on the appointment of Simon Lowth as interim Chief Executive Officer, Louis Schweitzer said: "I know we can count on leadership, supported by a strong and experienced Senior Executive Team, to maintain focus and momentum as the Board mooth transition to a new chief executive over the coming months."

rennan was appointed to his current role in January 2006 and is one of the longest serving chief executives in the eutical sector.

TO EDITORS

traZeneca Board changes

ously announced, following Michele Hooper's retirement from the Board and effective today, John Varley is appointed senior ent Non-Executive Director and Rudy Markham is appointed Chairman of the Audit Committee.

o their election by shareholders at the Annual General Meeting, Geneviève Berger and Graham Chipchase will join the Board Executive Directors effective today. They will also become members of the Science Committee and the Audit Committee ely.

straZeneca
eca is a global, innovation-driven biopharmaceutical business with a primary focus on the discovery, development and cialisation of prescription medicines for gastrointestinal, cardiovascular, neuroscience, respiratory and inflammation, oncology ctious disease. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients de. For more information please visit: www.astrazeneca.com.

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2012

- ENDS -

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 300,591 ordinary shares of
neca PLC at a price of 2831 pence per share on 25 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,270,729,222.

emp
y Secretary
2012

ASTRAZENECA PLC

ANNUAL GENERAL MEETING : 26 APRIL 2012

eca PLC announced the results of the voting at its Annual General Meeting today. As proposed in the Notice of AGM, all ons were decided by poll vote.

on 1: Ordinary Resolution to receive the Company's Accounts and the Reports of the Directors and Auditor for the year ended mber 2011:

FOR:	853,786,587 (97.89%)
AGAINST:	18,427,136 (2.11%)

olution was passed as an Ordinary Resolution.

on 2: Ordinary Resolution to confirm dividends:

FOR:	872,290,344 (99.99%)
AGAINST:	94,349 (0.01%)

olution was passed as an Ordinary Resolution.

on 3: Ordinary Resolution to re-appoint KPMG Audit Plc, London as Auditor:

FOR:	855,745,825 (99.07%)
AGAINST:	8,001,343 (0.93%)

olution was passed as an Ordinary Resolution.

on 4: Ordinary Resolution to authorise the Directors to agree the remuneration of the Auditor:

FOR:	866,203,059 (99.31%)
AGAINST:	6,012,959 (0.69%)

olution was passed as an Ordinary Resolution.

on 5(a): Ordinary Resolution to re-elect Louis Schweitzer as a Director:

FOR:	862,472,092 (98.93%)
AGAINST:	9,362,667 (1.07%)

olution was passed as an Ordinary Resolution.

on 5(b): Ordinary Resolution to re-elect David Brennan as a Director:

FOR:	871,141,919 (99.92%)
AGAINST:	721,478 (0.08%)

olution was passed as an Ordinary Resolution.

on 5(c): Ordinary Resolution to re-elect Simon Lowth as a Director:

FOR:	870,481,611 (99.85%)
AGAINST:	1,304,163 (0.15%)

olution was passed as an Ordinary Resolution.

on 5(d): Ordinary Resolution to elect Geneviève Berger as a Director:

FOR:	870,531,324 (99.83%)
AGAINST:	1,461,465 (0.17%)

olution was passed as an Ordinary Resolution.

on 5(e): Ordinary Resolution to re-elect Bruce Burlington as a Director:

FOR:	871,137,357 (99.93%)
AGAINST:	609,462 (0.07%)

olution was passed as an Ordinary Resolution.

on 5(f): Ordinary Resolution to elect Graham Chipchase as a Director:

FOR:	871,182,671 (99.94%)
AGAINST:	550,412 (0.06%)

olution was passed as an Ordinary Resolution.

on 5(g): Ordinary Resolution to re-elect Jean-Philippe Courtois as a Director:

FOR:	860,787,497 (99.74%)
AGAINST:	2,257,899 (0.26%)

olution was passed as an Ordinary Resolution.

on 5(h): Ordinary Resolution to elect Leif Johansson as a Director:

FOR:	870,705,124 (99.84%)
AGAINST:	1,357,808 (0.16%)

olution was passed as an Ordinary Resolution.

on 5(i): Ordinary Resolution to re-elect Rudy Markham as a Director:

FOR:	843,293,602 (97.69%)
AGAINST:	19,948,800 (2.31%)

olution was passed as an Ordinary Resolution.

on 5(j): Ordinary Resolution to re-elect Dame Nancy Rothwell as a Director:

FOR:	861,560,148 (98.83%)
AGAINST:	10,228,023 (1.17%)

olution was passed as an Ordinary Resolution.

on 5(k): Ordinary Resolution to re-elect Shriti Vadera as a Director:

FOR:	871,015,230 (99.92%)
AGAINST:	739,147 (0.08%)

olution was passed as an Ordinary Resolution.

on 5(l): Ordinary Resolution to re-elect John Varley as a Director:

FOR:	861,380,868 (98.81%)
AGAINST:	10,369,552 (1.19%)

olution was passed as an Ordinary Resolution.

on 5(m): Ordinary Resolution to re-elect Marcus Wallenberg as a Director:

FOR:	818,567,723 (94.92%)
AGAINST:	43,800,968 (5.08%)

olution was passed as an Ordinary Resolution.

on 6: Ordinary Resolution to approve the Directors' Remuneration Report for the year ended 31 December 2011:

FOR:	755,813,183 (91.37%)
AGAINST:	71,362,678 (8.63%)

olution was passed as an Ordinary Resolution.

on 7: Ordinary Resolution to authorise limited EU political donations:

FOR:	838,231,130 (97.29%)
AGAINST:	23,313,258 (2.71%)

olution was passed as an Ordinary Resolution.

on 8: Ordinary Resolution to authorise the Directors to allot shares:

FOR:	808,093,298 (93.42%)
AGAINST:	56,953,521 (6.58%)

olution was passed as an Ordinary Resolution.

on 9: Ordinary Resolution to approve the New SAYE Scheme:

FOR:	856,218,728 (98.24%)
AGAINST:	15,344,000 (1.76%)

olution was passed as an Ordinary Resolution.

on 10: Special Resolution to authorise the Directors to disapply pre-emption rights:

FOR:	858,844,089 (98.66%)
AGAINST:	11,698,730 (1.34%)

olution was passed as a Special Resolution.

on 11: Special Resolution to authorise the Company to purchase its own shares:

FOR:	860,595,117 (99.66%)
AGAINST:	2,915,899 (0.34%)

olution was passed as a Special Resolution.

on 12: Special Resolution to reduce the notice period for general meetings:

FOR:	761,582,404 (87.36%)
AGAINST:	110,211,068 (12.64%)

olution was passed as a Special Resolution.

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 316,066 ordinary shares of
neca PLC at a price of 2686 pence per share on 26 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,270,501,025.

emp
y Secretary
2012

ions by Persons Discharging Managerial Responsibilities
re Rule DTR 3.1.4

pril 2012 the following Directors of the Company notified us that, on 27 April 2012, they purchased AstraZeneca PLC
Shares of $0.25 each.

Director	Number of shares purchased	Purchase price	Number of shares held following purchase	Percentage of shares in issue
othwell	298	2652p	2,130	0.0002
rley	3,700	2653p	5,444	0.0004

emp
y Secretary
2012

REPURCHASE OF SHARES IN ASTRAZENECA PLC

o the announcement of its irrevocable, non-discretionary share repurchase programme for the period 5 March 2012 to 11 May
straZeneca PLC announced that under the terms of that programme it purchased for cancellation 318,283 ordinary shares of
neca PLC at a price of 2666 pence per share on 27 April 2012. Upon the cancellation of these shares, the number of shares in
l be 1,270,277,361.

emp
y Secretary
2012