



CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions)	2019				2020				2021		
	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30
Assets											
Cash, cash equivalents and marketable securities	\$ 30,125	\$ 30,234	\$ 25,051	\$ 25,840	\$ 24,314	\$ 21,190	\$ 26,049	\$ 7,910	\$ 6,245	\$ 7,361	\$ 6,837
Accounts receivable, net	3,283	3,396	3,315	3,582	3,907	3,194	3,913	4,892	3,925	4,149	4,566
Inventories	898	884	882	2,067	2,021	1,967	1,953	3,014	2,996	2,988	2,797
Property, plant and equipment, net	4,116	4,249	4,377	4,502	4,564	4,653	4,810	4,967	4,990	4,996	5,037
Intangible assets, net	15,438	15,152	14,864	13,786	13,502	13,225	12,939	33,126	34,781	34,341	33,900
Goodwill	4,117	4,117	4,117	4,117	4,117	4,117	4,117	8,108	8,334	8,334	8,332
Other assets	4,860	5,178	6,540	7,733	7,316	7,588	7,097	6,390	6,221	5,815	5,629
Total assets	\$ 62,837	\$ 63,210	\$ 59,146	\$ 61,627	\$ 59,741	\$ 55,934	\$ 60,878	\$ 68,407	\$ 67,492	\$ 67,984	\$ 67,098
Liabilities and Stockholders' Equity											
Current liabilities	\$ 9,397	\$ 8,961	\$ 9,567	\$ 9,759	\$ 8,879	\$ 10,564	\$ 9,509	\$ 11,397	\$ 9,705	\$ 10,214	\$ 10,245
Long-term liabilities	31,349	31,498	28,843	29,218	28,683	27,228	33,898	38,789	38,823	38,060	35,382
Stockholders' equity	22,091	22,751	20,736	22,650	22,179	18,142	17,471	18,221	18,964	19,710	21,471
Total liabilities and stockholders' equity	\$ 62,837	\$ 63,210	\$ 59,146	\$ 61,627	\$ 59,741	\$ 55,934	\$ 60,878	\$ 68,407	\$ 67,492	\$ 67,984	\$ 67,098



CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS - GAAP
(unaudited)

(in millions, except per share amounts)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Revenues:													
Product sales	\$ 5,200	\$ 5,607	\$ 5,516	\$ 5,796	\$ 22,119	\$ 5,467	\$ 5,067	\$ 6,493	\$ 7,328	\$ 24,355	\$ 6,340	\$ 6,152	\$ 7,356
Royalty, contract and other revenues	81	78	88	83	330	81	76	84	93	334	83	65	65
Total revenues	5,281	5,685	5,604	5,879	22,449	5,548	5,143	6,577	7,421	24,689	6,423	6,217	7,421
Costs and expenses:													
Cost of goods sold	957	1,000	1,035	1,683	4,675	969	1,064	1,141	1,398	4,572	1,361	1,390	1,223
Research and development expenses	931	995	1,030	1,099	4,055	1,004	1,299	1,158	1,578	5,039	1,055	1,134	1,147
Acquired in-process research and development expenses	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	19
Selling, general and administrative expenses	1,030	1,095	1,052	1,204	4,381	1,076	1,239	1,106	1,730	5,151	1,055	1,351	1,190
Total costs and expenses	3,044	3,255	7,077	4,786	18,162	3,146	8,126	4,576	4,770	20,618	3,533	3,971	3,579
Income (loss) from operations	2,237	2,430	(1,473)	1,093	4,287	2,402	(2,983)	2,001	2,651	4,071	2,890	2,246	3,842
Interest expense	(254)	(248)	(250)	(243)	(995)	(241)	(240)	(236)	(267)	(984)	(257)	(256)	(250)
Other income (expense), net	367	228	222	1,051	1,868	(158)	250	(940)	(570)	(1,418)	(369)	(173)	(154)
Income (loss) before income taxes	2,350	2,410	(1,501)	1,901	5,160	2,003	(2,973)	825	1,814	1,669	2,264	1,817	3,438
Income tax (expense) benefit	(382)	(535)	333	788	204	(465)	(373)	(472)	(270)	(1,580)	(542)	(300)	(852)
Net income (loss)	1,968	1,875	(1,168)	2,689	5,364	1,538	(3,346)	353	1,544	89	1,722	1,517	2,586
Net loss attributable to noncontrolling interest	7	5	3	7	22	13	7	7	7	34	7	5	6
Net income (loss) attributable to Gilead	\$ 1,975	\$ 1,880	\$ (1,165)	\$ 2,696	\$ 5,386	\$ 1,551	\$ (3,339)	\$ 360	\$ 1,551	\$ 123	\$ 1,729	\$ 1,522	\$ 2,592
Net income (loss) per share attributable to Gilead common stockholders - basic	\$ 1.55	\$ 1.48	\$ (0.92)	\$ 2.13	\$ 4.24	\$ 1.23	\$ (2.66)	\$ 0.29	\$ 1.24	\$ 0.10	\$ 1.38	\$ 1.21	\$ 2.06
Shares used in per share calculation - basic	1,276	1,270	1,267	1,266	1,270	1,262	1,255	1,255	1,255	1,257	1,256	1,255	1,256
Net income (loss) per share attributable to Gilead common stockholders - diluted	\$ 1.54	\$ 1.47	\$ (0.92)	\$ 2.12	\$ 4.22	\$ 1.22	\$ (2.66)	\$ 0.29	\$ 1.23	\$ 0.10	\$ 1.37	\$ 1.21	\$ 2.05
Shares used in per share calculation - diluted	1,283	1,277	1,267	1,273	1,277	1,270	1,255	1,261	1,259	1,263	1,262	1,260	1,262
Cash dividends declared per share	\$ 0.63	\$ 0.63	\$ 0.63	\$ 0.63	\$ 2.52	\$ 0.68	\$ 0.68	\$ 0.68	\$ 0.68	\$ 2.72	\$ 0.71	\$ 0.71	\$ 0.71
GAAP:													
Product gross margin	81.6 %	82.2 %	81.2 %	71.0 %	78.9 %	82.3 %	79.0 %	82.4 %	80.9 %	81.2 %	78.5 %	77.4 %	83.4 %
Research and development expenses as a % of revenues	17.6 %	17.5 %	18.4 %	18.7 %	18.1 %	18.1 %	25.3 %	17.6 %	21.3 %	20.4 %	16.4 %	18.2 %	15.5 %
Acquired in-process research and development expenses as a % of revenues	2.4 %	2.9 %	70.7 %	13.6 %	22.5 %	1.7 %	88.0 %	17.8 %	0.9 %	23.7 %	1.0 %	1.5 %	0.3 %
Selling, general and administrative expenses as a % of revenues	19.5 %	19.3 %	18.8 %	20.5 %	19.5 %	19.4 %	24.1 %	16.8 %	23.3 %	20.9 %	16.4 %	21.7 %	16.0 %
Operating expenses as a % of revenues	39.5 %	39.7 %	107.8 %	52.8 %	60.1 %	39.2 %	137.3 %	52.2 %	45.4 %	65.0 %	33.8 %	41.5 %	31.7 %
Operating margin	42.4 %	42.7 %	(26.3)%	18.6 %	19.1 %	43.3 %	(58.0)%	30.4 %	35.7 %	16.5 %	45.0 %	36.1 %	51.8 %
Effective tax rate	16.3 %	22.2 %	22.2 %	(41.5)%	(4.0)%	23.2 %	(12.5)%	57.2 %	14.9 %	94.7 %	23.9 %	16.5 %	24.8 %



SELECTED CASH FLOW INFORMATION
(unaudited)

(in millions)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Net cash provided by operating activities	\$ 1,577	\$ 2,342	\$ 2,645	\$ 2,580	\$ 9,144	\$ 1,436	\$ 2,566	\$ 2,250	\$ 1,916	\$ 8,168	\$ 2,610	\$ 2,316	\$ 3,253
Net cash provided by (used in) investing activities	(244)	(6,163)	(1,841)	431	(7,817)	(344)	(5,023)	(271)	(8,977)	(14,615)	(2,042)	(577)	(234)
Net cash provided by (used in) financing activities	(2,366)	(1,857)	(2,515)	(896)	(7,634)	(2,611)	(874)	4,124	131	770	(2,477)	(931)	(3,527)
Effect of exchange rate changes on cash and cash equivalents	20	(9)	(55)	42	(2)	(61)	26	37	41	43	(23)	20	(23)
Net change in cash and cash equivalents	(1,013)	(5,687)	(1,766)	2,157	(6,309)	(1,580)	(3,305)	6,140	(6,889)	(5,634)	(1,932)	828	(531)
Cash and cash equivalents at beginning of period	17,940	16,927	11,240	9,474	17,940	11,631	10,051	6,746	12,886	11,631	5,997	4,065	4,893
Cash and cash equivalents at end of period	<u>\$ 16,927</u>	<u>\$ 11,240</u>	<u>\$ 9,474</u>	<u>\$ 11,631</u>	<u>\$ 11,631</u>	<u>\$ 10,051</u>	<u>\$ 6,746</u>	<u>\$ 12,886</u>	<u>\$ 5,997</u>	<u>\$ 5,997</u>	<u>\$ 4,065</u>	<u>\$ 4,893</u>	<u>\$ 4,362</u>

(in millions)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Net cash provided by operating activities	\$ 1,577	\$ 2,342	\$ 2,645	\$ 2,580	\$ 9,144	\$ 1,436	\$ 2,566	\$ 2,250	\$ 1,916	\$ 8,168	\$ 2,610	\$ 2,316	\$ 3,253
Capital expenditures	(237)	(185)	(200)	(203)	(825)	(171)	(143)	(155)	(181)	(650)	(165)	(119)	(139)
Free cash flow	<u>\$ 1,340</u>	<u>\$ 2,157</u>	<u>\$ 2,445</u>	<u>\$ 2,377</u>	<u>\$ 8,319</u>	<u>\$ 1,265</u>	<u>\$ 2,423</u>	<u>\$ 2,095</u>	<u>\$ 1,735</u>	<u>\$ 7,518</u>	<u>\$ 2,445</u>	<u>\$ 2,197</u>	<u>\$ 3,114</u>



NON-GAAP FINANCIAL INFORMATION⁽¹⁾
(unaudited)

(in millions, except percentages and per share amounts)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Revenues	\$ 5,281	\$ 5,685	\$ 5,604	\$ 5,879	\$22,449	\$ 5,548	\$ 5,143	\$ 6,577	\$ 7,421	\$24,689	\$ 6,423	\$ 6,217	\$ 7,421
Non-GAAP:													
Cost of goods sold	\$ 674	\$ 727	\$ 769	\$ 1,417	\$ 3,587	\$ 703	\$ 798	\$ 875	\$ 918	\$ 3,294	\$ 855	\$ 836	\$ 736
Research and development expenses	\$ 932	\$ 996	\$ 1,028	\$ 1,103	\$ 4,059	\$ 1,004	\$ 1,186	\$ 1,155	\$ 1,512	\$ 4,857	\$ 1,049	\$ 1,084	\$ 1,109
Acquired in-process research and development expenses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 19
Selling, general and administrative expenses	\$ 1,030	\$ 1,096	\$ 1,045	\$ 1,204	\$ 4,375	\$ 1,076	\$ 1,164	\$ 1,095	\$ 1,499	\$ 4,834	\$ 1,033	\$ 1,121	\$ 1,178
Operating income	\$ 2,645	\$ 2,866	\$ 2,762	\$ 2,155	\$10,428	\$ 2,765	\$ 1,995	\$ 3,452	\$ 3,492	\$11,704	\$ 3,486	\$ 3,176	\$ 4,379
Other income (expense), net	\$ 170	\$ 171	\$ 164	\$ 122	\$ 627	\$ 125	\$ 49	\$ 29	\$ 46	\$ 249	\$ (18)	\$ 1	\$ (12)
Net income attributable to Gilead	\$ 2,141	\$ 2,196	\$ 2,091	\$ 1,400	\$ 7,828	\$ 2,139	\$ 1,400	\$ 2,657	\$ 2,762	\$ 8,958	\$ 2,628	\$ 2,353	\$ 3,343
Diluted EPS	\$ 1.67	\$ 1.72	\$ 1.64	\$ 1.10	\$ 6.13	\$ 1.68	\$ 1.11	\$ 2.11	\$ 2.19	\$ 7.09	\$ 2.08	\$ 1.87	\$ 2.65
Shares used in per share calculation - diluted	1,283	1,277	1,274	1,273	1,277	1,270	1,262	1,261	1,259	1,263	1,262	1,260	1,262
Product gross margin	87.0 %	87.0 %	86.1 %	75.6 %	83.8 %	87.1 %	84.3 %	86.5 %	87.5 %	86.5 %	86.5 %	86.4 %	90.0 %
Research and development expenses as a % of revenues	17.6 %	17.5 %	18.3 %	18.8 %	18.1 %	18.1 %	23.1 %	17.6 %	20.4 %	19.7 %	16.3 %	17.4 %	14.9 %
Selling, general and administrative expenses as a % of revenues	19.5 %	19.3 %	18.6 %	20.5 %	19.5 %	19.4 %	22.6 %	16.6 %	20.2 %	19.6 %	16.1 %	18.0 %	15.9 %
Operating expenses as a % of revenues	37.2 %	36.8 %	37.0 %	39.2 %	37.6 %	37.5 %	45.7 %	34.2 %	40.6 %	39.3 %	32.4 %	35.5 %	31.1 %
Operating margin	50.1 %	50.4 %	49.3 %	36.7 %	46.6 %	49.8 %	38.8 %	52.5 %	47.1 %	47.4 %	54.3 %	51.1 %	59.0 %
Effective tax rate	16.6 %	21.5 %	22.1 %	31.5 %	22.4 %	19.7 %	22.8 %	18.4 %	15.8 %	18.6 %	18.4 %	19.6 %	18.9 %

⁽¹⁾ Non-GAAP financial information generally excludes acquisition-related expenses including amortization of acquired intangible assets and inventory step-up charges in Cost of goods sold, acquired IPR&D expenses, and other items that are considered unusual or not representative of underlying trends of Gilead's business, fair value adjustments of equity securities and discrete and related tax charges or benefits associated with changes in tax related laws and guidelines. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on pages 5-6.



RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION
(unaudited)

(in millions, except percentages and per share amounts)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Cost of goods sold reconciliation:													
GAAP cost of goods sold	\$ 957	\$ 1,000	\$ 1,035	\$ 1,683	\$ 4,675	\$ 969	\$ 1,064	\$ 1,141	\$ 1,398	\$ 4,572	\$ 1,361	\$ 1,390	\$ 1,223
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	(283)	(273)	(266)	(266)	(1,088)	(266)	(266)	(266)	(417)	(1,215)	(506)	(554)	(487)
Acquisition-related and other costs ⁽¹⁾	—	—	—	—	—	—	—	—	(63)	(63)	—	—	—
Non-GAAP cost of goods sold	\$ 674	\$ 727	\$ 769	\$ 1,417	\$ 3,587	\$ 703	\$ 798	\$ 875	\$ 918	\$ 3,294	\$ 855	\$ 836	\$ 736
Product gross margin reconciliation:													
GAAP product gross margin	81.6 %	82.2 %	81.2 %	71.0 %	78.9 %	82.3 %	79.0 %	82.4 %	80.9 %	81.2 %	78.5 %	77.4 %	83.4 %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	5.4 %	4.9 %	4.8 %	4.6 %	4.9 %	4.9 %	5.2 %	4.1 %	5.7 %	5.0 %	8.0 %	9.0 %	6.6 %
Acquisition-related and other costs ⁽¹⁾	— %	— %	— %	— %	— %	— %	— %	— %	0.9 %	0.3 %	— %	— %	— %
Non-GAAP product gross margin ⁽²⁾	87.0 %	87.0 %	86.1 %	75.6 %	83.8 %	87.1 %	84.3 %	86.5 %	87.5 %	86.5 %	86.5 %	86.4 %	90.0 %
Research and development expenses reconciliation:													
GAAP research and development expenses	\$ 931	\$ 995	\$ 1,030	\$ 1,099	\$ 4,055	\$ 1,004	\$ 1,299	\$ 1,158	\$ 1,578	\$ 5,039	\$ 1,055	\$ 1,134	\$ 1,147
Acquisition-related – amortization of inventory step-up charges	—	—	—	—	—	—	—	—	—	—	—	—	(67)
Acquisition-related and other costs ⁽¹⁾	1	1	(2)	4	4	—	(113)	(3)	(66)	(182)	(6)	(50)	29
Non-GAAP research and development expenses	\$ 932	\$ 996	\$ 1,028	\$ 1,103	\$ 4,059	\$ 1,004	\$ 1,186	\$ 1,155	\$ 1,512	\$ 4,857	\$ 1,049	\$ 1,084	\$ 1,109
Research and development expenses as a % of revenues:													
GAAP research and development expenses as a % of revenues	17.6 %	17.5 %	18.4 %	18.7 %	18.1 %	18.1 %	25.3 %	17.6 %	21.3 %	20.4 %	16.4 %	18.2 %	15.5 %
Acquisition-related – amortization of inventory step-up charges	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	(0.9) %
Acquisition-related and other costs ⁽¹⁾	— %	— %	— %	0.1 %	— %	— %	(2.2) %	— %	(0.9) %	(0.7) %	(0.1) %	(0.8) %	0.4 %
Non-GAAP research and development expenses as a % of revenues ⁽²⁾	17.6 %	17.5 %	18.3 %	18.8 %	18.1 %	18.1 %	23.1 %	17.6 %	20.4 %	19.7 %	16.3 %	17.4 %	14.9 %
Acquired IPR&D expenses reconciliation:													
GAAP acquired IPR&D expenses	\$ 126	\$ 165	\$ 3,960	\$ 800	\$ 5,051	\$ 97	\$ 4,524	\$ 1,171	\$ 64	\$ 5,856	\$ 62	\$ 96	\$ 19
Acquired IPR&D expenses	(126)	(165)	(3,960)	(800)	(5,051)	(97)	(4,524)	(1,171)	(64)	(5,856)	(62)	(96)	—
Non-GAAP acquired IPR&D expenses	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 19
Selling, general and administrative expenses reconciliation:													
GAAP selling, general and administrative expenses	\$ 1,030	\$ 1,095	\$ 1,052	\$ 1,204	\$ 4,381	\$ 1,076	\$ 1,239	\$ 1,106	\$ 1,730	\$ 5,151	\$ 1,055	\$ 1,351	\$ 1,190
Acquisition-related and other costs ⁽¹⁾⁽³⁾	—	1	(7)	—	(6)	—	(75)	(11)	(231)	(317)	(22)	(230)	(12)
Non-GAAP selling, general and administrative expenses	\$ 1,030	\$ 1,096	\$ 1,045	\$ 1,204	\$ 4,375	\$ 1,076	\$ 1,164	\$ 1,095	\$ 1,499	\$ 4,834	\$ 1,033	\$ 1,121	\$ 1,178
Selling, general and administrative expenses as a % of revenues:													
GAAP selling, general and administrative expenses as a % of revenues	19.5 %	19.3 %	18.8 %	20.5 %	19.5 %	19.4 %	24.1 %	16.8 %	23.3 %	20.9 %	16.4 %	21.7 %	16.0 %
Acquisition-related and other costs ⁽¹⁾⁽³⁾	— %	— %	(0.1) %	— %	— %	— %	(1.5) %	(0.2) %	(3.1) %	(1.3) %	(0.3) %	(3.7) %	(0.2) %
Non-GAAP selling, general and administrative expenses as a % of revenues ⁽²⁾	19.5 %	19.3 %	18.6 %	20.5 %	19.5 %	19.4 %	22.6 %	16.6 %	20.2 %	19.6 %	16.1 %	18.0 %	15.9 %
Operating income reconciliation:													
GAAP operating income (loss)	\$ 2,237	\$ 2,430	\$ (1,473)	\$ 1,093	\$ 4,287	\$ 2,402	\$ (2,983)	\$ 2,001	\$ 2,651	\$ 4,071	\$ 2,890	\$ 2,246	\$ 3,842
Acquired IPR&D expenses	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	283	273	266	266	1,088	266	266	266	417	1,215	506	554	554
Acquisition-related and other costs ⁽¹⁾⁽³⁾	(1)	(2)	9	(4)	2	—	188	14	360	562	28	280	(17)
Non-GAAP operating income	\$ 2,645	\$ 2,866	\$ 2,762	\$ 2,155	\$10,428	\$ 2,765	\$ 1,995	\$ 3,452	\$ 3,492	\$11,704	\$ 3,486	\$ 3,176	\$ 4,379
Operating margin reconciliation:													
GAAP operating margin	42.4 %	42.7 %	(26.3) %	18.6 %	19.1 %	43.3 %	(58.0) %	30.4 %	35.7 %	16.5 %	45.0 %	36.1 %	51.8 %
Acquired IPR&D expenses	2.4 %	2.9 %	70.7 %	13.6 %	22.5 %	1.7 %	88.0 %	17.8 %	0.9 %	23.7 %	1.0 %	1.5 %	— %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	5.4 %	4.8 %	4.7 %	4.5 %	4.8 %	4.8 %	5.2 %	4.0 %	5.6 %	4.9 %	7.9 %	8.9 %	7.5 %
Acquisition-related and other costs ⁽¹⁾⁽³⁾	— %	— %	0.2 %	(0.1) %	— %	— %	3.7 %	0.2 %	4.8 %	2.3 %	0.4 %	4.5 %	(0.2) %
Non-GAAP operating margin ⁽²⁾	50.1 %	50.4 %	49.3 %	36.7 %	46.6 %	49.8 %	38.8 %	52.5 %	47.1 %	47.4 %	54.3 %	51.1 %	59.0 %



RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION - (Continued)
(unaudited)

(in millions, except per share amounts)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Other income (expense), net reconciliation:													
GAAP other income (expense), net	\$ 367	\$ 228	\$ 222	\$ 1,051	\$ 1,868	\$ (158)	\$ 250	\$ (940)	\$ (570)	\$ (1,418)	\$ (369)	\$ (173)	\$ (154)
Loss (gain) from equity securities, net	(197)	(57)	(58)	(929)	(1,241)	283	(201)	969	616	1,667	351	174	142
Non-GAAP other income (expense), net	<u>\$ 170</u>	<u>\$ 171</u>	<u>\$ 164</u>	<u>\$ 122</u>	<u>\$ 627</u>	<u>\$ 125</u>	<u>\$ 49</u>	<u>\$ 29</u>	<u>\$ 46</u>	<u>\$ 249</u>	<u>\$ (18)</u>	<u>\$ 1</u>	<u>\$ (12)</u>
Effective tax rate reconciliation:													
GAAP effective tax rate	16.3 %	22.2 %	22.2 %	(41.5) %	(4.0) %	23.2 %	(12.5) %	57.2 %	14.9 %	94.7 %	23.9 %	16.5 %	24.8 %
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments ⁽⁴⁾	0.3 %	(0.7) %	(0.1) %	73.0 %	26.4 %	(3.5) %	35.3 %	(38.8) %	0.9 %	(76.1) %	(5.5) %	3.1 %	(5.9) %
Non-GAAP effective tax rate ⁽²⁾	<u>16.6 %</u>	<u>21.5 %</u>	<u>22.1 %</u>	<u>31.5 %</u>	<u>22.4 %</u>	<u>19.7 %</u>	<u>22.8 %</u>	<u>18.4 %</u>	<u>15.8 %</u>	<u>18.6 %</u>	<u>18.4 %</u>	<u>19.6 %</u>	<u>18.9 %</u>
Net income attributable to Gilead reconciliation (after tax):													
GAAP net income (loss) attributable to Gilead	\$ 1,975	\$ 1,880	\$ (1,165)	\$ 2,696	\$ 5,386	\$ 1,551	\$ (3,339)	\$ 360	\$ 1,551	\$ 123	\$ 1,729	\$ 1,522	\$ 2,592
Acquired IPR&D expenses	98	128	3,068	623	3,917	75	4,514	1,033	50	5,672	50	75	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	260	252	247	247	1,006	224	224	225	329	1,002	409	446	446
Acquisition-related and other costs ⁽¹⁾⁽³⁾	(1)	(1)	7	(5)	—	—	146	11	286	443	22	181	(14)
Loss (gain) from equity securities, net	(191)	(63)	(66)	(921)	(1,241)	256	(149)	983	628	1,718	364	169	154
Discrete and related tax charges ⁽⁴⁾	—	—	—	(1,240)	(1,240)	33	4	45	(82)	—	54	(40)	165
Non-GAAP net income attributable to Gilead	<u>\$ 2,141</u>	<u>\$ 2,196</u>	<u>\$ 2,091</u>	<u>\$ 1,400</u>	<u>\$ 7,828</u>	<u>\$ 2,139</u>	<u>\$ 1,400</u>	<u>\$ 2,657</u>	<u>\$ 2,762</u>	<u>\$ 8,958</u>	<u>\$ 2,628</u>	<u>\$ 2,353</u>	<u>\$ 3,343</u>
Diluted earnings (loss) per share reconciliation:													
GAAP diluted earnings (loss) per share ⁽⁵⁾	\$ 1.54	\$ 1.47	\$ (0.92)	\$ 2.12	\$ 4.22	\$ 1.22	\$ (2.66)	\$ 0.29	\$ 1.23	\$ 0.10	\$ 1.37	\$ 1.21	\$ 2.05
Acquired IPR&D expenses	0.08	0.10	2.41	0.49	3.07	0.06	3.58	0.82	0.04	4.49	0.04	0.06	—
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	0.20	0.20	0.19	0.19	0.79	0.18	0.18	0.18	0.26	0.79	0.32	0.35	0.35
Acquisition-related and other costs ⁽¹⁾⁽³⁾	—	—	0.01	—	—	—	0.12	0.01	0.23	0.35	0.02	0.14	—
Loss (gain) from equity securities, net	(0.15)	(0.05)	(0.05)	(0.72)	(0.97)	0.20	(0.12)	0.78	0.50	1.36	0.29	0.13	0.12
Discrete and related tax charges ⁽⁴⁾	—	—	—	(0.97)	(0.97)	0.03	—	0.04	(0.07)	—	0.04	(0.03)	0.13
Non-GAAP diluted EPS ⁽²⁾⁽⁵⁾	<u>\$ 1.67</u>	<u>\$ 1.72</u>	<u>\$ 1.64</u>	<u>\$ 1.10</u>	<u>\$ 6.13</u>	<u>\$ 1.68</u>	<u>\$ 1.11</u>	<u>\$ 2.11</u>	<u>\$ 2.19</u>	<u>\$ 7.09</u>	<u>\$ 2.08</u>	<u>\$ 1.87</u>	<u>\$ 2.65</u>
Non-GAAP adjustment summary:													
Cost of goods sold adjustments	\$ 283	\$ 273	\$ 266	\$ 266	\$ 1,088	\$ 266	\$ 266	\$ 266	\$ 480	\$ 1,278	\$ 506	\$ 554	\$ 487
Research and development expenses adjustments	(1)	(1)	2	(4)	(4)	—	113	3	66	182	6	50	38
Acquired IPR&D expenses adjustments	126	165	3,960	800	5,051	97	4,524	1,171	64	5,856	62	96	—
Selling, general and administrative expenses adjustments	—	(1)	7	—	6	—	75	11	231	317	22	230	12
Total non-GAAP adjustments before other income (expense), net, and income taxes	408	436	4,235	1,062	6,141	363	4,978	1,451	841	7,633	596	930	537
Other income (expense), net, adjustments	(197)	(57)	(58)	(929)	(1,241)	283	(201)	969	616	1,667	351	174	142
Total non-GAAP adjustments before income taxes	211	379	4,177	133	4,900	646	4,777	2,420	1,457	9,300	947	1,104	679
Income tax effect of non-GAAP adjustments above	(45)	(63)	(921)	(189)	(1,218)	(91)	(42)	(168)	(164)	(465)	(102)	(233)	(93)
Discrete and related tax charges ⁽⁴⁾	—	—	—	(1,240)	(1,240)	33	4	45	(82)	—	54	(40)	165
Total non-GAAP adjustments after tax	<u>\$ 166</u>	<u>\$ 316</u>	<u>\$ 3,256</u>	<u>\$ (1,296)</u>	<u>\$ 2,442</u>	<u>\$ 588</u>	<u>\$ 4,739</u>	<u>\$ 2,297</u>	<u>\$ 1,211</u>	<u>\$ 8,835</u>	<u>\$ 899</u>	<u>\$ 831</u>	<u>\$ 751</u>

⁽¹⁾ Primarily includes employee-related expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's acquisitions of Immunomedics, Inc., Forty Seven, Inc. and MYR GmbH ("MYR").

⁽²⁾ Amounts may not sum due to rounding.

⁽³⁾ Includes a donation of equity securities to the Gilead Foundation, a California nonprofit organization, during the second quarter of 2021.

⁽⁴⁾ Represents discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and transfers of intangible assets from a foreign subsidiary to Ireland and the United States.

⁽⁵⁾ Shares used in Non-GAAP diluted earnings per share calculation exclude potentially dilutive securities of 7 million shares for each of the three months ended September 30, 2019 and June 30, 2020. Shares used in GAAP loss per diluted share calculation exclude all outstanding potentially dilutive securities of 40 million and 38 million, for the three months ended September 30, 2019 and June 30, 2020, respectively.

Management believes the non-GAAP information presented above is useful for investors, taken in conjunction with Gilead's GAAP financial statements, because management uses such information internally for its operating, budgeting and financial planning purposes. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of Gilead's operating results as reported under U.S. generally accepted accounting principles. Non-GAAP measures may be defined and calculated differently by other companies in the same industry.



TOTAL REVENUE SUMMARY
(unaudited)

(in millions)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
Product sales ⁽¹⁾ :													
HIV	\$ 3,618	\$ 4,041	\$ 4,202	\$ 4,577	\$ 16,438	\$ 4,134	\$ 4,000	\$ 4,547	\$ 4,257	\$ 16,938	\$ 3,650	\$ 3,938	\$ 4,189
HCV	790	842	674	630	2,936	729	448	464	423	2,064	510	549	429
HBV/HDV ⁽²⁾	176	194	193	179	742	186	219	211	244	860	220	237	247
Cell Therapy	96	120	118	122	456	140	157	147	163	607	191	219	222
Trodelvy	—	—	—	—	—	—	—	—	49	49	72	89	101
Other	520	410	329	288	1,547	278	243	251	254	1,026	241	291	245
Total product sales excluding Veklury	5,200	5,607	5,516	5,796	22,119	5,467	5,067	5,620	5,390	21,544	4,884	5,323	5,433
Veklury	—	—	—	—	—	—	—	873	1,938	2,811	1,456	829	1,923
Total product sales	5,200	5,607	5,516	5,796	22,119	5,467	5,067	6,493	7,328	24,355	6,340	6,152	7,356
Royalty, contract and other revenues	81	78	88	83	330	81	76	84	93	334	83	65	65
Total revenues	<u>\$ 5,281</u>	<u>\$ 5,685</u>	<u>\$ 5,604</u>	<u>\$ 5,879</u>	<u>\$ 22,449</u>	<u>\$ 5,548</u>	<u>\$ 5,143</u>	<u>\$ 6,577</u>	<u>\$ 7,421</u>	<u>\$ 24,689</u>	<u>\$ 6,423</u>	<u>\$ 6,217</u>	<u>\$ 7,421</u>

⁽¹⁾ See Product Sales Summary on pages 8-9 for more details.

⁽²⁾ The nine months ended September 30, 2021 includes \$25 million of Hepcludex sales recorded subsequent to Gilead's acquisition of MYR.



**PRODUCT SALES SUMMARY
(unaudited)**

(in millions)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
HIV - Descovy (FTC/TAF) Based Products													
Biktarvy – U.S.	\$ 739	\$ 1,023	\$ 1,106	\$ 1,357	\$ 4,225	\$ 1,412	\$ 1,350	\$ 1,584	\$ 1,749	\$ 6,095	\$ 1,465	\$ 1,586	\$ 1,875
Biktarvy – Europe	48	73	108	141	370	181	153	194	207	735	216	237	254
Biktarvy – Other Intl	6	20	45	72	143	100	101	113	115	429	143	171	147
	793	1,116	1,259	1,570	4,738	1,693	1,604	1,891	2,071	7,259	1,824	1,994	2,276
Descovy – U.S.	233	246	256	343	1,078	363	337	424	402	1,526	282	357	355
Descovy – Europe	68	69	63	55	255	61	46	49	41	197	42	44	42
Descovy – Other Intl	41	43	44	39	167	34	34	35	35	138	35	34	36
	342	358	363	437	1,500	458	417	508	478	1,861	359	435	433
Genvoya – U.S.	728	733	761	762	2,984	612	646	669	678	2,605	506	551	576
Genvoya – Europe	193	177	152	142	664	151	109	116	114	490	106	100	100
Genvoya – Other Intl	94	70	65	54	283	61	61	61	60	243	61	55	68
	1,015	980	978	958	3,931	824	816	846	852	3,338	673	706	744
Odefsey – U.S.	282	266	317	315	1,180	269	273	309	321	1,172	240	258	275
Odefsey – Europe	106	111	111	110	438	127	98	116	109	450	113	111	112
Odefsey – Other Intl	9	10	8	10	37	13	11	12	14	50	14	13	12
	397	387	436	435	1,655	409	382	437	444	1,672	367	382	399
Revenue share – Symtuza ⁽¹⁾ – U.S.	42	55	68	84	249	72	90	82	87	331	89	86	86
Revenue share – Symtuza ⁽¹⁾ – Europe	24	29	36	41	130	38	40	34	37	149	44	40	41
Revenue share – Symtuza ⁽¹⁾ – Other Intl	—	—	—	—	—	2	2	2	2	8	2	3	3
	66	84	104	125	379	112	132	118	126	488	135	129	130
Total Descovy (FTC/TAF) Based Products – U.S.	2,024	2,323	2,508	2,861	9,716	2,728	2,696	3,068	3,237	11,729	2,582	2,838	3,167
Total Descovy (FTC/TAF) Based Products – Europe	439	459	470	489	1,857	558	446	509	508	2,021	521	532	549
Total Descovy (FTC/TAF) Based Products – Other Intl	150	143	162	175	630	210	209	223	226	868	255	276	266
	2,613	2,925	3,140	3,525	12,203	3,496	3,351	3,800	3,971	14,618	3,358	3,646	3,982
HIV - Truvada (FTC/TDF) Based Products													
Atripla – U.S.	133	122	132	114	501	81	95	99	32	307	23	52	21
Atripla – Europe	16	26	10	8	60	7	5	5	4	21	4	4	2
Atripla – Other Intl	22	4	7	6	39	7	3	9	2	21	4	4	4
	171	152	149	128	600	95	103	113	38	349	31	60	27
Complera/Eviplera – U.S.	44	42	40	34	160	24	27	26	12	89	25	20	28
Complera/Eviplera – Europe	62	72	45	35	214	47	42	35	35	159	34	39	31
Complera/Eviplera – Other Intl	9	9	8	6	32	5	3	9	4	21	4	3	5
	115	123	93	75	406	76	72	70	51	269	63	62	64
Stribild – U.S.	67	78	63	60	268	34	39	27	25	125	31	35	28
Stribild – Europe	18	24	18	15	75	17	12	13	12	54	11	11	11
Stribild – Other Intl	11	6	13	(4)	26	2	8	2	5	17	4	5	3
	96	108	94	71	369	53	59	42	42	196	46	51	42
Truvada – U.S.	551	657	688	744	2,640	383	370	492	131	1,376	119	94	55
Truvada – Europe	33	41	14	13	101	8	6	6	7	27	7	6	5
Truvada – Other Intl	22	20	19	11	72	15	11	11	8	45	9	8	7
	606	718	721	768	2,813	406	387	509	146	1,448	135	108	67
Total Truvada (FTC/TDF) Based Products – U.S.	795	899	923	952	3,569	522	531	644	200	1,897	198	201	132
Total Truvada (FTC/TDF) Based Products – Europe	129	163	87	71	450	79	65	59	58	261	56	60	49
Total Truvada (FTC/TDF) Based Products – Other Intl	64	39	47	19	169	29	25	31	19	104	21	20	19
	988	1,101	1,057	1,042	4,188	630	621	734	277	2,262	275	281	200
Other HIV ⁽²⁾ – U.S.	11	9	3	7	30	3	11	10	1	25	6	5	3
Other HIV ⁽²⁾ – Europe	1	1	1	2	5	2	1	1	1	5	1	4	4
Other HIV ⁽²⁾ – Other Intl	5	5	1	1	12	3	16	2	7	28	10	2	—
	17	15	5	10	47	8	28	13	9	58	17	11	7
Total HIV – U.S.	2,830	3,231	3,434	3,820	13,315	3,253	3,238	3,722	3,438	13,651	2,786	3,044	3,302
Total HIV – Europe	569	623	558	562	2,312	639	512	569	567	2,287	578	596	602
Total HIV – Other Intl	219	187	210	195	811	242	250	256	252	1,000	286	298	285
	3,618	4,041	4,202	4,577	16,438	4,134	4,000	4,547	4,257	16,938	3,650	3,938	4,189
HCV Products													
Ledipasvir/Sofosbuvir ⁽³⁾ – U.S.	117	86	54	55	312	53	24	36	(21)	92	19	30	14
Ledipasvir/Sofosbuvir ⁽³⁾ – Europe	27	22	14	8	71	11	4	11	3	29	16	3	5
Ledipasvir/Sofosbuvir ⁽³⁾ – Other Intl	81	85	56	38	260	48	39	37	27	151	21	29	26
	225	193	124	101	643	112	67	84	9	272	56	62	45
Sofosbuvir/Velpatasvir ⁽⁴⁾ – U.S.	230	219	282	240	971	311	165	170	218	864	214	262	173
Sofosbuvir/Velpatasvir ⁽⁴⁾ – Europe	154	156	118	125	553	122	57	74	84	337	75	82	77
Sofosbuvir/Velpatasvir ⁽⁴⁾ – Other Intl	107	118	116	100	441	131	113	86	68	398	92	98	82
	491	493	516	465	1,965	564	335	330	370	1,599	381	442	332
Other HCV ⁽⁵⁾ – U.S.	46	50	44	42	182	34	31	35	32	132	25	35	37
Other HCV ⁽⁵⁾ – Europe	22	99	(21)	18	118	15	9	13	11	48	44	8	12
Other HCV ⁽⁵⁾ – Other Intl	6	7	11	4	28	4	6	2	1	13	4	2	3
	74	156	34	64	328	53	46	50	44	193	73	45	52
Total HCV – U.S.	393	355	380	337	1,465	398	220	241	229	1,088	258	327	224
Total HCV – Europe	203	277	111	151	742	148	70	98	98	414	135	93	94
Total HCV – Other Intl	194	210	183	142	729	183	158	125	96	562	117	129	111
	790	842	674	630	2,936	729	448	464	423	2,064	510	549	429



(in millions)	2019					2020					2021		
	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3
HBV/HDV Products													
Vemlidy – U.S.	65	71	78	95	309	73	76	99	108	356	77	86	103
Vemlidy – Europe	4	5	6	6	21	7	7	8	7	29	8	8	9
Vemlidy – Other Intl	32	40	50	36	158	56	68	70	78	272	96	106	96
	101	116	134	137	488	136	151	177	193	657	181	200	208
Viread – U.S.	12	9	7	4	32	4	3	3	4	14	4	3	1
Viread – Europe	14	28	15	12	69	11	8	8	7	34	7	8	7
Viread – Other Intl	46	38	35	23	142	25	54	21	37	137	20	17	18
	72	75	57	39	243	40	65	32	48	185	31	28	26
Other HBV/HDV ⁽⁶⁾ – U.S.	–	1	–	1	2	8	1	–	1	10	–	1	–
Other HBV/HDV ⁽⁶⁾ – Europe	3	2	2	2	9	2	2	2	2	8	8	8	13
	3	3	2	3	11	10	3	2	3	18	8	9	13
Total HBV/HDV – U.S.	77	81	85	100	343	85	80	102	113	380	81	90	104
Total HBV/HDV – Europe	21	35	23	20	99	20	17	18	16	71	23	24	29
Total HBV/HDV – Other Intl	78	78	85	59	300	81	122	91	115	409	116	123	114
	176	194	193	179	742	186	219	211	244	860	220	237	247
Veklury													
Veklury – U.S.	–	–	–	–	–	–	–	785	1,241	2,026	820	416	1,527
Veklury – Europe	–	–	–	–	–	–	–	60	547	607	388	264	109
Veklury – Other Intl	–	–	–	–	–	–	–	28	150	178	248	149	287
	–	–	–	–	–	–	–	873	1,938	2,811	1,456	829	1,923
Cell Therapy Products													
Tecartus – U.S.	–	–	–	–	–	–	–	5	29	34	27	32	35
Tecartus – Europe	–	–	–	–	–	–	1	4	5	10	4	9	12
	–	–	–	–	–	–	1	9	34	44	31	41	47
Yescarta – U.S.	90	99	86	98	373	103	95	85	79	362	92	108	100
Yescarta – Europe	6	21	32	24	83	37	56	51	47	191	61	61	66
Yescarta – Other Intl	–	–	–	–	–	–	5	2	3	10	7	9	9
	96	120	118	122	456	140	156	138	129	563	160	178	175
Total Cell Therapy – U.S.	90	99	86	98	373	103	95	90	108	396	119	140	135
Total Cell Therapy – Europe	6	21	32	24	83	37	57	55	52	201	65	70	78
Total Cell Therapy – Other Intl	–	–	–	–	–	–	5	2	3	10	7	9	9
	96	120	118	122	456	140	157	147	163	607	191	219	222
Trodrelvy													
Trodrelvy – US	–	–	–	–	–	–	–	–	49	49	72	89	100
Trodrelvy – Europe	–	–	–	–	–	–	–	–	–	–	–	–	1
	–	–	–	–	–	–	–	–	49	49	72	89	101
Other Products													
AmBisome – U.S.	8	10	9	10	37	18	10	18	15	61	12	13	7
AmBisome – Europe	57	60	57	60	234	59	49	58	64	230	66	69	67
AmBisome – Other Intl	28	35	33	40	136	42	36	35	32	145	43	74	69
	93	105	99	110	407	119	95	111	111	436	121	156	143
Letairis – U.S.	197	204	121	96	618	83	80	78	73	314	54	57	46
Ranexa – U.S.	155	19	31	11	216	8	1	–	–	9	3	2	–
Zydelig – U.S.	11	12	13	11	47	8	8	8	7	31	8	8	6
Zydelig – Europe	15	14	13	12	54	12	9	9	9	39	7	13	7
Zydelig – Other Intl	1	–	–	1	2	–	1	–	1	2	–	1	–
	27	26	26	24	103	20	18	17	17	72	15	22	13
Other ⁽⁸⁾ – U.S.	35	43	40	33	151	33	38	32	33	136	27	27	28
Other ⁽⁸⁾ – Europe	11	11	10	11	43	12	10	10	13	45	13	18	10
Other ⁽⁸⁾ – Other Intl	2	2	2	3	9	3	1	3	7	14	8	9	5
	48	56	52	47	203	48	49	45	53	195	48	54	43
Total Other – U.S.	406	288	214	161	1,069	150	137	136	128	551	104	107	87
Total Other – Europe	83	85	80	83	331	83	68	77	86	314	86	100	84
Total Other – Other Intl	31	37	35	44	147	45	38	38	40	161	51	84	74
	520	410	329	288	1,547	278	243	251	254	1,026	241	291	245
Total product sales – U.S.	3,796	4,054	4,199	4,516	16,565	3,989	3,770	5,076	5,306	18,141	4,240	4,213	5,479
Total product sales – Europe	882	1,041	804	840	3,567	927	724	877	1,366	3,894	1,275	1,147	997
Total product sales – Other Intl	522	512	513	440	1,987	551	573	540	656	2,320	825	792	880
	\$ 5,200	\$ 5,607	\$ 5,516	\$ 5,796	\$22,119	\$ 5,467	\$ 5,067	\$ 6,493	\$ 7,328	\$24,355	\$ 6,340	\$ 6,152	\$ 7,356

⁽¹⁾ Represents Gilead's revenue from cobicistat ("C"), emtricitabine ("FTC") and tenofovir alafenamide ("TAF") in Symtuza (darunavir/C/FTC/TAF), a fixed dose combination product commercialized by Janssen Sciences Ireland Unlimited Company.

⁽²⁾ Includes Emtriva and Tybost.

⁽³⁾ Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

⁽⁴⁾ Amounts consist of sales of Eplclusa and the authorized generic version of Eplclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

⁽⁵⁾ Includes Vosevi and Sovaldi.

⁽⁶⁾ Includes Hepcludex and Hepsera. The nine months ended September 30, 2021 includes \$25 million of Hepcludex sales recorded subsequent to Gilead's acquisition of MYR.

⁽⁷⁾ Trodelvy sales for the fourth quarter and full year 2020, including the period prior to the completion of Gilead's acquisition of Immunomedics, were \$64 million and \$137 million, respectively.

⁽⁸⁾ Includes Cayston and Jyseleca.