



GlaxoSmithKline Pharmaceuticals Limited

15th February 2024

Bhushan Akshikar, Managing Director



Mr. Bhushan Akshikar has an experience of over 13 years in key leadership roles in GSK across India, Middle East, Russia CIS & Africa region.

Before joining GSK, Bhushan spent 15 years with Janssen, Johnson & Johnson, in local and regional positions in India, S. Korea and Belgium.

Juby Chandy, Chief Financial Officer



Mr. Juby Chandy has a successful track record of over 16 years in key leadership roles in GSK across India, Singapore, Southeast Asia, Vietnam, Turkey, and the Middle East.

Strategic shifts and focus areas in FY23-24

Strategic shifts in General Medicines to **unlock value**

- Prescriber centric sales model
- Reduce overlap in reach
- Integrated coverage for Tier-2 to Tier-4 markets

Digital transformation for **competitive SoV**

- Dedicated omnichannel team
- Expand reach beyond GSK HCP universe
- Enhance engagement

Realign **focus** growth areas

- Focus on key brands to drive growth
- Improved productivity

Setup a scaled **respiratory team**

- Focus on building respiratory presence
- Deepen coverage for Trelegy and Nucala



Creating an adult vaccination ecosystem to address needs of **12Mn** target addressable market

Win with HCPs *Create Vaccinators*

Including adult vaccination into HCP practice

~90% HCPs believe Shingles vaccination is important

Educate Consumers *Drive Awareness*

Ongoing disease awareness campaigns

~22% Consumers are aware about shingles

Create channels *Build Vaccination Ecosystem*

Partnership with healthcare players to develop category

Strong external performance in Q3'23

General Medicines key focus brands
growing ahead of market

101

Unit EI

0.3%

Unit MS G/L

0.2%

Unit Growth

(Operating Market Gr. -1%)

Pediatric Vaccines business continues to
lead the overall Vx market with **~24% MS**

12%

Infanrix Hexa

24%

Havrix

40%

Boostrix

Value Growth

Key brands outperformed in their operating
market strengthening their

Leadership

Q3'23	Unit EI	% MS G/L	
Augmentin	103	+0.4%	▲
Calpol	101	+0.4%	▲
Ceftum	114	+4.4%	▲
T-Bact	101	+0.4%	▲
CCM	102	+0.1%	▲

Oct-Dec'23 (Q3 FY24): Financial Highlights

Revenue

₹805cr

Growth +1%

Revenue growth +1%

- NLEM impact of approx. -8% topline gross impact, mitigated largely (approx. 90% impact) through WPI, efficiencies and volume strategy
- Key Pharma brands volume growth approx. +7% (led by Ceftum, T-bact, Calpol, Eltroxin & Nucala)
- Vaccines underlying growth ~ +12% (recovery of vaccines market and Shingrix uptake)
- **Quarter growth +1%**: on a flat represented external market, GSK volume growth offset by NLEM impacts

EBITDA

₹218cr

Margin: 27%

EBITDA margin -150 bps (YoY)

- EBITDA impacted from NLEM, mitigated through margin improvement initiatives and cost savings
- Healthy cash flow & working capital improvement seen in the quarter

PAT

(including exceptional items)

₹45cr

- **One off** exceptional item on account of VRS cost (voluntary retirement scheme) of Rs.163 cr reported during the quarter
- VRS expected to improve on cost & efficiencies in the coming quarters

Apr-Dec'23 (YTD FY24): Financial Highlights

Revenue

₹2496cr

Growth +3%

Revenue growth +3%

- NLEM impact of ~ - 8% topline gross impact, mitigated largely (approx. ~90%) through WPI, efficiencies and volume strategy
- Key Pharma brands volume growth approx. +7% (led by Augmentin, Ceftum & T-bact & Nucala)
- Vaccines underlying growth ~ +7% (recovery of vaccines market and Shingrix uptake)
- Key brands outperforming in their represented market & maintaining leadership

EBITDA

₹645cr

Margin: 26%

EBITDA margin remains flat (YoY)

- EBITDA impacted from NLEM, mitigated through margin improvement initiatives and cost savings
- EBITDA growth of +2% (YoY), NLEM impact largely mitigated with continued focus on improving efficiencies
- Continued investment in new innovative assets by reallocating resources
- Healthy cash flow & working capital improvement

PAT

(including exceptional items)

₹392cr

- **One off** exceptional item on account of VRS cost (voluntary retirement scheme) of Rs.163 cr reported during the quarter
- VRS expected to improve on cost & efficiencies in the coming quarters

GSK India Ambition

Deliver Double digit growth to touch the lives of a billion Indians



Deliver exceptional new launches for driving innovation growth led by **Shingrix**



Continue **competitive performance** with **profitable growth** in the base business



Evolve a culture where our people **develop, thrive & do the right thing**



#AheadTogether

Ambitious for Patients

Accountable for Impact

Do the right thing

GSK