



GlaxoSmithKline Pharmaceuticals Limited

17th May 2024

Bhushan Akshikar, Managing Director



Mr. Bhushan Akshikar has an experience of over 14 years in key leadership roles in GSK across India, Middle East, Russia CIS & Africa region.

Before joining GSK, Bhushan spent 15 years with 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 17 years in key leadership roles in GSK across India, Singapore, Southeast Asia, Vietnam, Turkey, and the Middle East.

GSK India's commercial ambition is driven by focus, innovation and agility, underpinned by continuous cultural transformation

Innovate to be competitive

Pioneering new ideas and solutions to increase access and provide differentiated customer experience

Focus to grow

Sharper strategies for key promoted brands to win vs competition and gain MS in GenMed & Pead Vx

Agile to be ambitious

Test, learn and adapt to create adult IZ as a category for **Shingrix**



Culture

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

Transformed General Medicines business delivers competitive performance

General Medicines key focus brands growing ahead of market

102

Unit EI

0.6%

Unit MS G/L

Sharper strategies for key brands to win vs competition and mitigate NLEM impact

+56%

Ceftum

+10%

T-Bact

Volume Growth

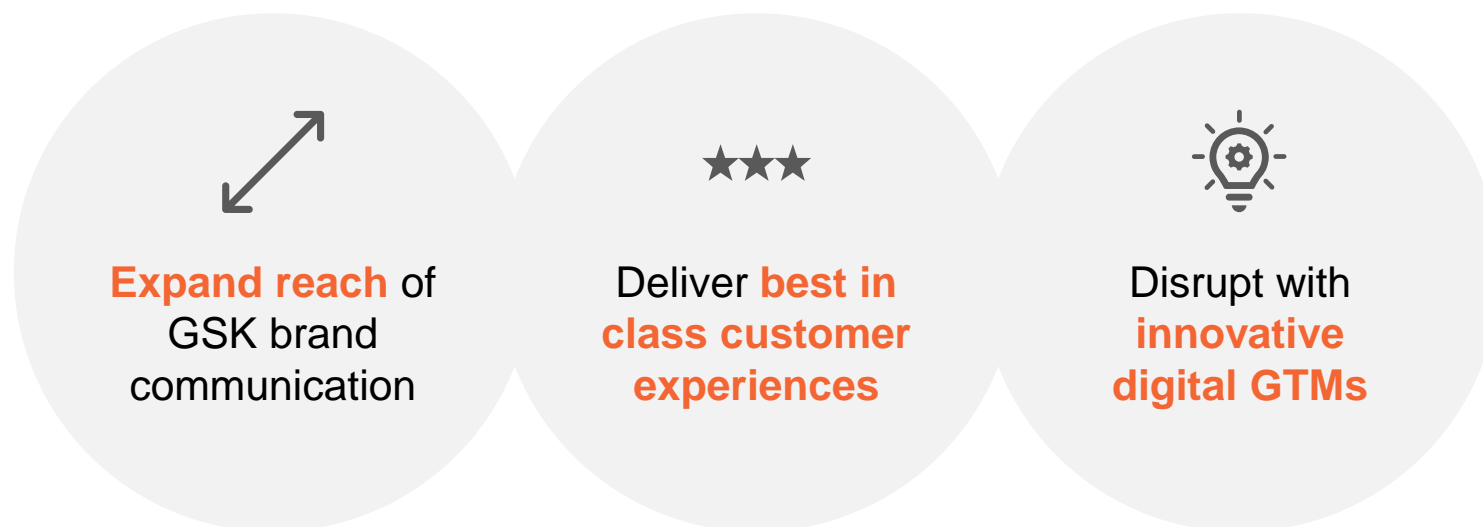
Key brands outperformed in their operating market, strengthening their

Leadership

FY 2023-24	Unit EI	% MS G/L	
Augmentin	103	+0.6%	▲
Calpol	102	+0.8%	▲
Ceftum	106	+2.0%	▲
T-Bact	101	+1.1%	▲
CCM	101	+0.1%	▲
Supacef	101	+0.4%	▲

Digital Acceleration: Leveraging omnichannel to transform HCP engagement

Omnichannel team in place to **enhance competitiveness and growth**



▲ Key brands OC enabled

▲ New digital channels enabled

▲ Increase in unique HCPs reached

▲ Uptick in digital content engagement rates

Pediatric Vaccines continues to lead the overall Vx market with ~23% MS

**GSK Vaccines portfolio
growing ahead of market**

101

Value EI

19%

Value Gr.

**Expanding pediatric vaccines market through
consumer awareness and HCO engagement**



Consumer Awareness:
Reach ~48 Mn



**Engagement with HCOs like
IAP and FOGSI**



Key brands delivered strong
performance, strengthening their

Leadership

	FY 2023-24	MS (Mar'24)	Value Gr
★ Infanrix Hexa		50%	+21% ▲
★ Boostrix		89%	+32% ▲
Fluarix		21%	+64% ▲
★ Havrix		46%	+22% ▲
Varilrix		45%	- ▲ (9m since resumption of supply)



HCO: Healthcare organizations; IAP: Indian Academy of Pediatrics;
FOGSI: Federation of Obstetric and Gynaecological Societies of India
Source: IQVIA Mar'24 TSA dataset (MAT); MS for the month of March'24

★ Market Leader

17 May 2024

Shingrix update across 'must wins'

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

Win with HCPs
Create Vaccinators



Partnerships to create adult vaccination clinics

~90%

HCPs believe Shingles vaccination is important

Educate Consumers
Drive Awareness



Drive awareness and conversations on shingles

~8%*

Consumers initiating conversation with HCPs (vs 5% in Nov'23)

Create channels
Develop Vaccination Ecosystem



Partnership with healthcare players to develop category

JBPs

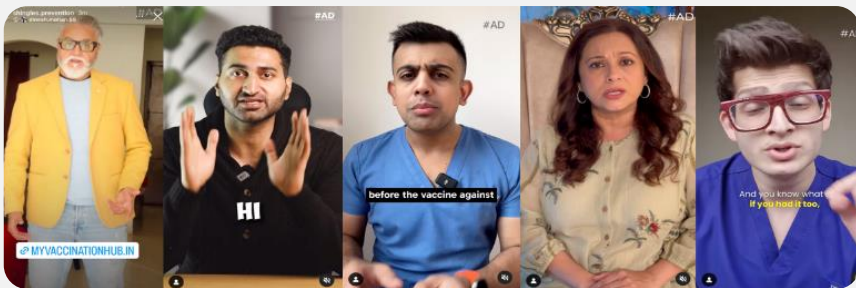
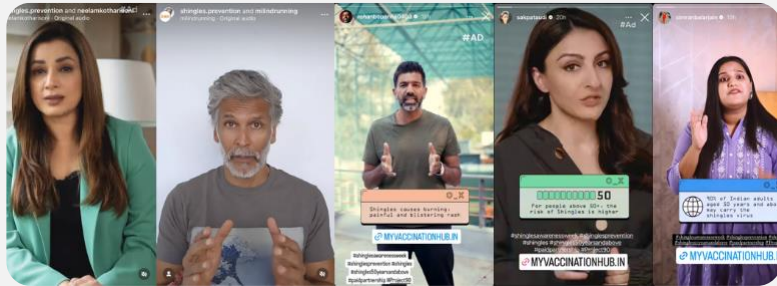
Homecare, senior living communities, diagnostics, hospitals

Driving awareness + conversations on shingles

shingles awareness week

FEB 26 – MAR 3

25 videos
5 mega influencers | 10 micro influencers



WORLD IMMUNIZATION WEEK APRIL 24-30

45+ videos | 10 mainstream personalities | 26 HCP influencers



Aakash Chopra



Sudha Chandran

Archana Puran Singh



Remo D'Souza

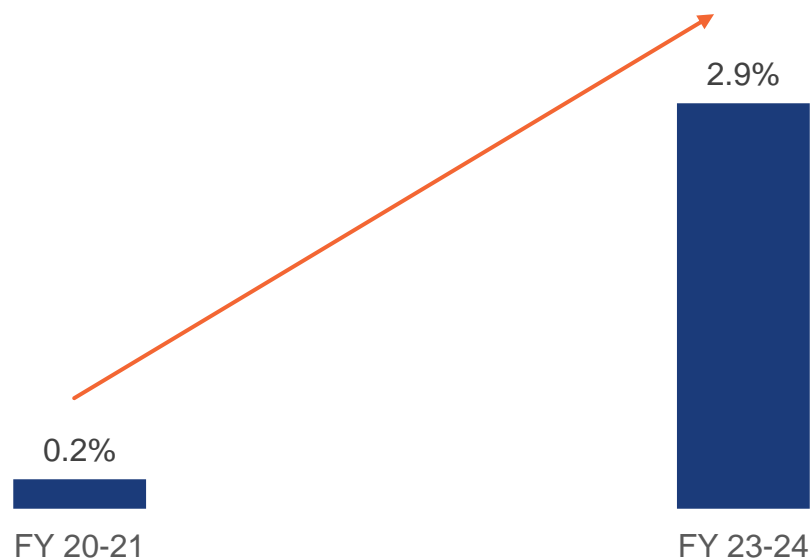


Atul Khatri



Innovation-led growth with new launches to achieve ambition

Increased contribution of **new launches**, opening new avenues for **accelerated growth**



% contribution of new launches to total sales



New launches = Shingrix, Trelegy, Nucala, Augmentin ES
RWE: Real World Evidence; SITT: Single Inhaler Triple Therapy; Vx: Vaccination
Source: Internal data; IQVIA Mar'24 TSA dataset (MAT)



- Benefitting severe asthma patients
- First anti-IL5 with **RWE** including data from India



- **4.6%** market share in competitive growing SITT class
- Strong growth ahead of market with **EI 110**



- Focused efforts to create an **adult vx ecosystem**
- Driving **awareness and conversations** on shingles

Jan-Mar'24 (Q4 FY24): Financial Highlights

Revenue

₹911cr

Growth +16%

Strong double-digit growth

- **GSK growth +16%** vs India pharma market growth of ~ 8-9%, key brands gain Market Share
- Key Pharma brands volume growth ~ +11%
- Vaccines growth ~ +35%, Paed vx return to double digit growth led by Fluarix, Varilrix & Boostrix
- Shingrix: Strong Q4 performance driven by continued efforts to develop Adult Vx ecosystem
- Top 4 brands Augmentin, Ceftum, Calpol & T-bact continue to retain leadership position

EBITDA

₹255cr

Growth +53%

Margin: 28%

EBITDA margin +670 bps (YoY)

- EBITDA stepped up through margin improvement and cost savings initiatives
- EBITDA +53%, underlying +19%; due to lower base from NLEM impacts in LY
- Continued focus on cost management initiatives

PAT

₹193cr

Growth+47%

PAT +440 bps (YoY)

- PAT improved significantly due to margin improvement, cost savings initiatives & reallocation of resources
- Continued focus on efficiency and HC optimization
- Healthy cash flow & working capital improvement seen in the quarter

FY 23-24: Financial Highlights

Revenue

₹3407cr

Growth+6%

Revenue growth +6%

- NLEM impact ~ -8% topline gross impact, mitigated through WPI, efficiencies, volume & territory expansion
- Key Pharma brands volume growth ~ +8%
- Vaccines growth ~ +11%, Paed vx returns to growth led by Havrix, Varilrix, Boostrix
- Shingrix: Strong FY performance driven by continued efforts to develop Adult Vx ecosystem
- Key brands outperforming in their represented market, gaining share & maintaining leadership

EBITDA

₹901cr

Growth +13%

Margin: 26%

EBITDA margin +150 bps (YoY)

- EBITDA supported by margin improvement, cost efficiencies offsetting inflation impacts
- NLEM impact mitigated with continued focus on improving efficiencies
- Lower SG&A primarily due to HC optimization and cost savings initiatives
- Volume focus and market expansion through expanded reach

PAT

(including exceptional items)

₹585cr

Growth -3%,

+14% excluding one-off

PAT +140 bps (YoY) excluding one-off

- **One off** exceptional Rs.163 cr VRS (voluntary retirement scheme) cost
- ROCE improved to 53% from 48%
- Healthy cash flow : 100% of profits converted into cash
- EPS 40.83 (+14%), excluding one-off restructuring cost

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**

Ambitious for Patients

Accountable for Impact

Do the right thing



#AheadTogether

GSK