



# GlaxoSmithKline Pharmaceuticals Limited

9<sup>th</sup> February, 2026

## Bhushan Akshikar, Managing Director



Mr. Bhushan Akshikar has been the MD of GSK India since Q3 2022. He brings over 14 years of leadership experience in key roles within GSK spanning across India, Middle East, Russia CIS & Africa region.

Prior to 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 been the CFO of GSK India since early 2022 and 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

## Our Portfolio



### General Medicines

Anti-infectives, dermatology, pain, VMN, oncology



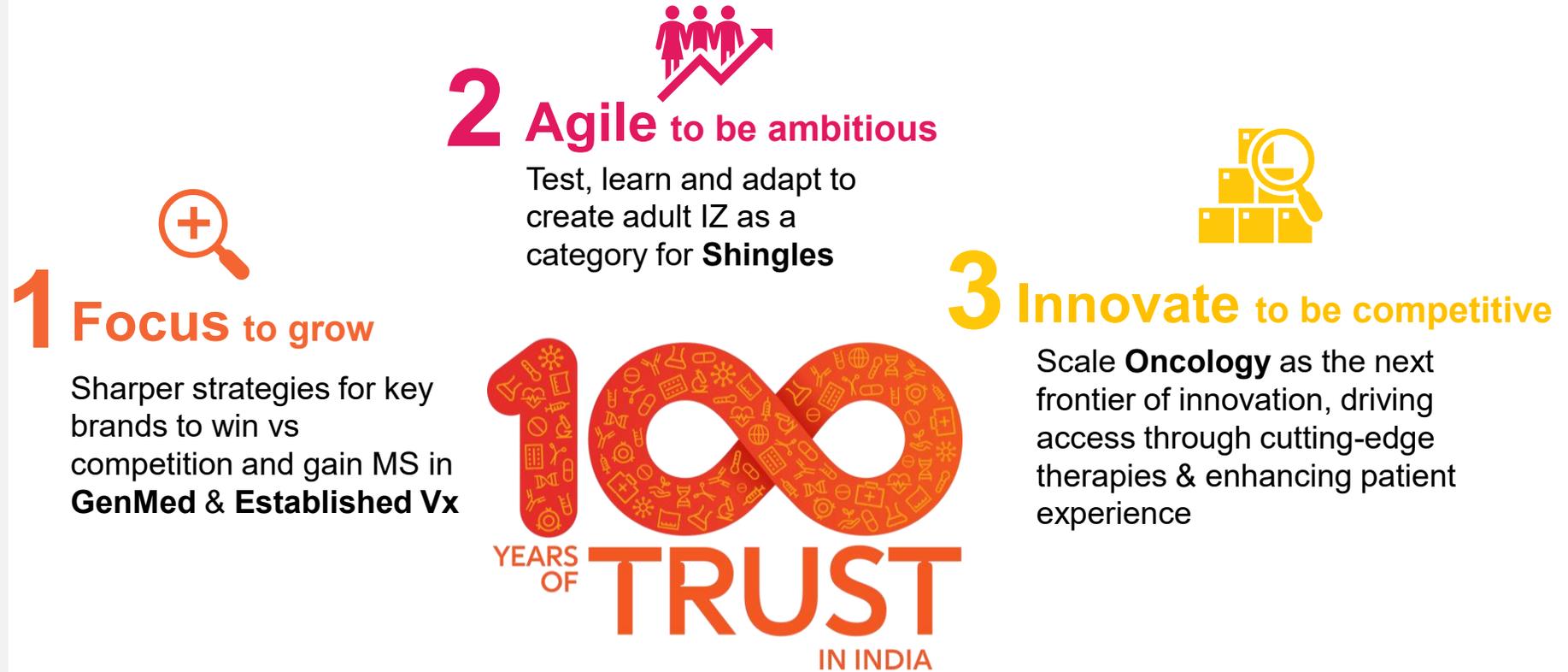
### Vaccines

Shingles, Tdap, influenza, pneumococcal, Hep A



### Specialty

Respiratory, Oncology



## Culture

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

# Indian Pharma Market grew at 11.8% to reach ~₹662B in Q3FY26 ; GSK rep market grew at 8.6%, in-line with acute market



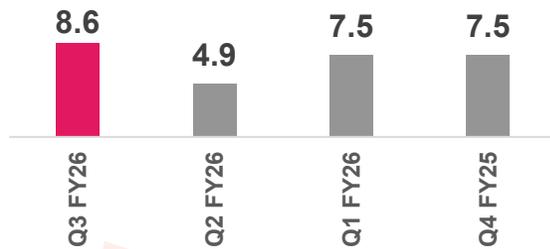
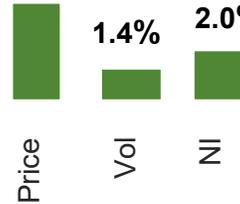
Acute market grew 8.6% after a muted Q2, driven by price and new launches

## Acute market Growth

8.6%

Oct-Dec'25  
IPM Gr.

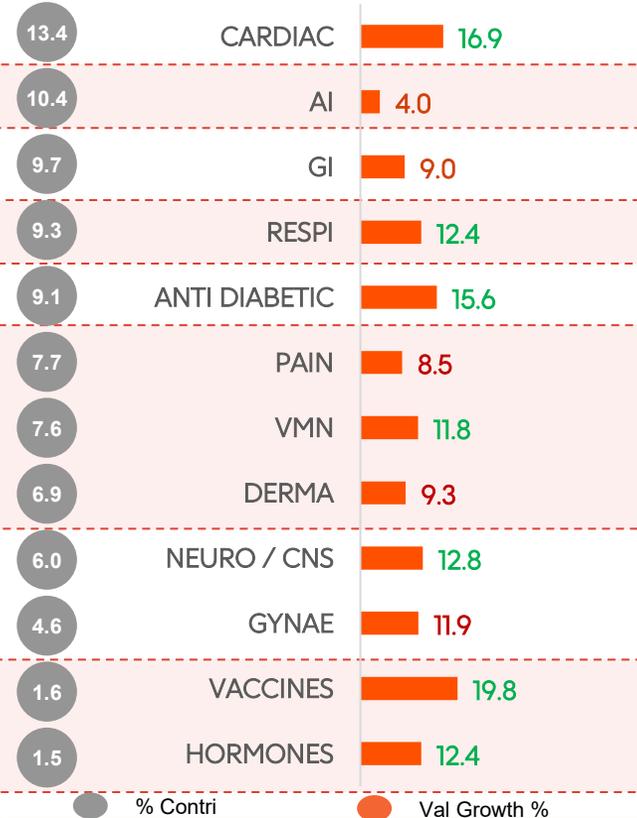
5.3%



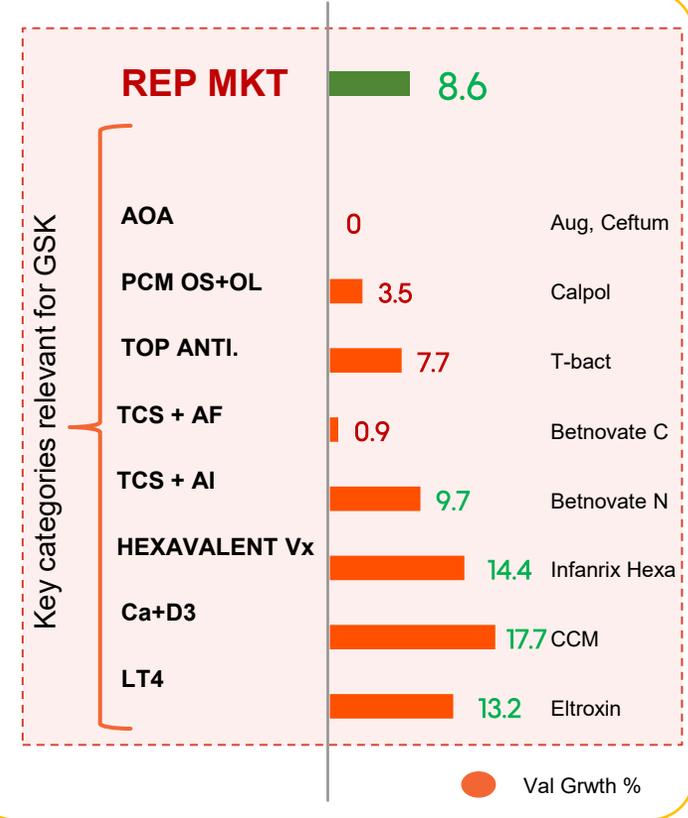
IPM growth at **11.8%** in Q3FY26 and **8.8%** in 2025



Amongst GSK's key therapies Vaccines, Hormones, VMN and Respiratory grew faster than market



GSK's rep market grew at 8.6% driven by the growth of its key categories



Relevant for GSK

Source: IQVIA Dec'25 dataset (MQT);

AOA – Advanced Oral Antibiotics, PCM OS + OL - Paracetamol Oral Solids + Oral Liquids, TOP ANTI - Topical Antibacterials/Antifungals, TCS + AF - Topical Corticosteroids + Antifungals, TCS + AI - Topical Corticosteroids + Anti-Infectives (other than antifungals), HEXAVALENT Vx - Hexavalent Vaccines market, Ca + D3 – Calcium solids + Calcium + Cholecalciferol solids, LT4 - Levothyroxine



# GSK grew by 10.5% in-market driven by above market performance across Gen Meds, Vaccines & Specialty

## GENERAL MEDICINES

1 Gen Meds grew at 9% (Unit EI 102) in market; key brands delivered competitive performance

Brand	Unit EI (Q3 FY26)
Augmentin	109
Ceftum	112
T-Bact	102
Tenovate	100
Calpol	105
Neosporin	108
Eltroxin	98

Eltroxin 101 Unit EI in Oct'26 after 26 months

Improving our SoV and Elevating customer experience through digital innovation

## VACCINES

2 Established Vaccines continues to lead the overall Vx market with 20.5% Val MS and Unit EI 103

Brand	Unit EI (Q3 FY26)
Varilrix	114
Fluarix	115
Havrix	98

Havrix Month Unit EI for Dec 2025 103

3 Establishing adult immunization as a category through Shingrix; driving 2026 growth through the CVMD opportunity



50k Rx's for Q3 FY26 (80% YOY growth)



360K+

Unique HCPs reached (F2F + Digital)



## SPECIALTY

4 Building equity in the Respiratory Segment

TRELEGY ELLIPTA

NUCALA  
mepolizumab  
Injection 100mg/mL

>8.5k+

2900+<sup>1</sup>

Monthly units  
Maintaining base sale  
post LOE in Apr 2025

Severe asthma  
patients benefitted

5 Strong start in Oncology; growth momentum from RUBY-1 approval in Dec 2025

Zejula  
niraparib

Jemperli  
(dostarlimab-gxly) Injection 500 mg

~4Mn

Touchpoints (F2F + Digital)

# Financial Highlights : Q3 FY 25-26 (Standalone)

## Revenue

**₹1023cr**  
Growth +8.1%

### Revenue growth +8.1%

- General Medicine sales growth driven by Augmentin, Ceftum & T-bact
- Specialty portfolio driving growth led by Oncology products
- Pead Vaccines portfolio delivers +11% growth led by Boostrix, Varilrix and Havrix
- Shingrix continued performance driven with HCPs and HCOs engagement to shape the category
- Key brands outperforming in their represented market, gaining share & maintaining leadership

## EBITDA

**₹368cr**  
Margin: 35.9% (+520bps)  
Growth +26.7%

### EBITDA margin +520 bps (YoY)

- EBITDA improved due to gross margin improvement and operating leverage
- Field productivity improved by 11%
- One-off labour code impact Rs.11.8 cr

## PAT

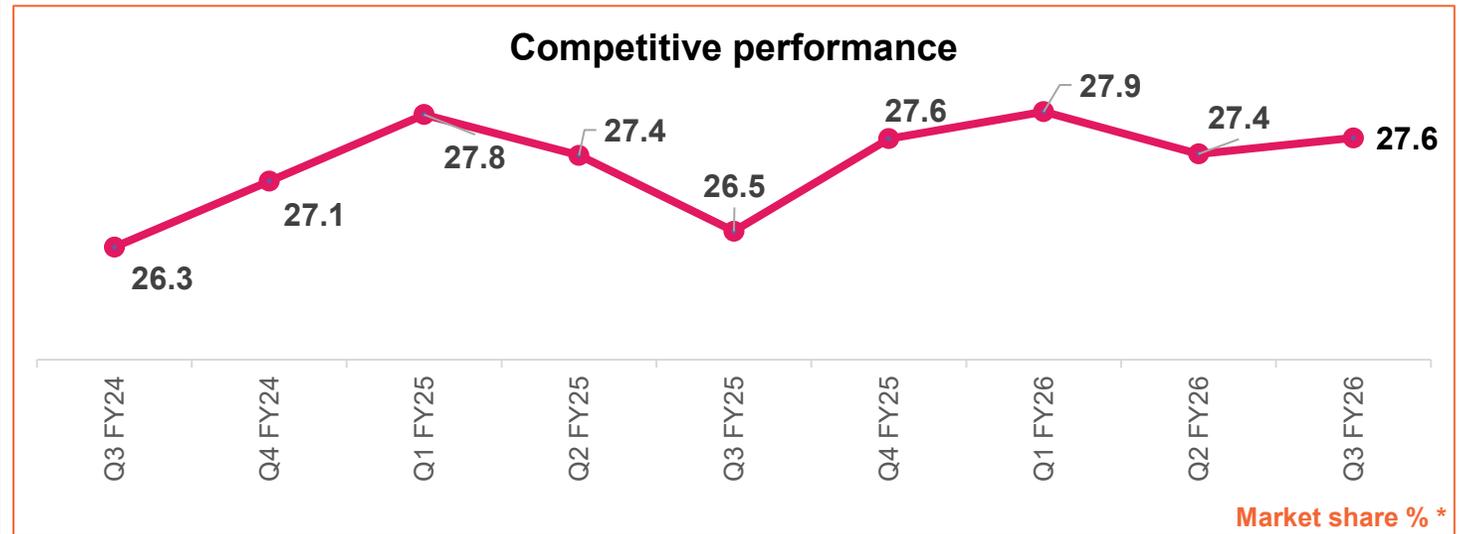
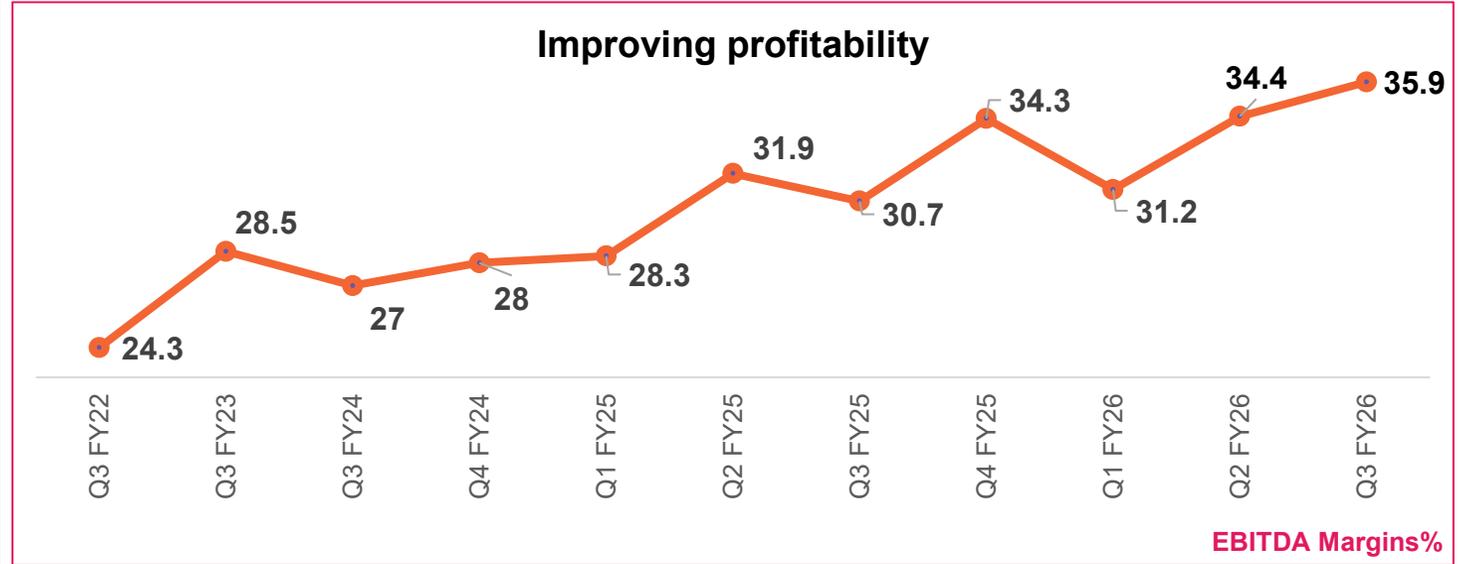
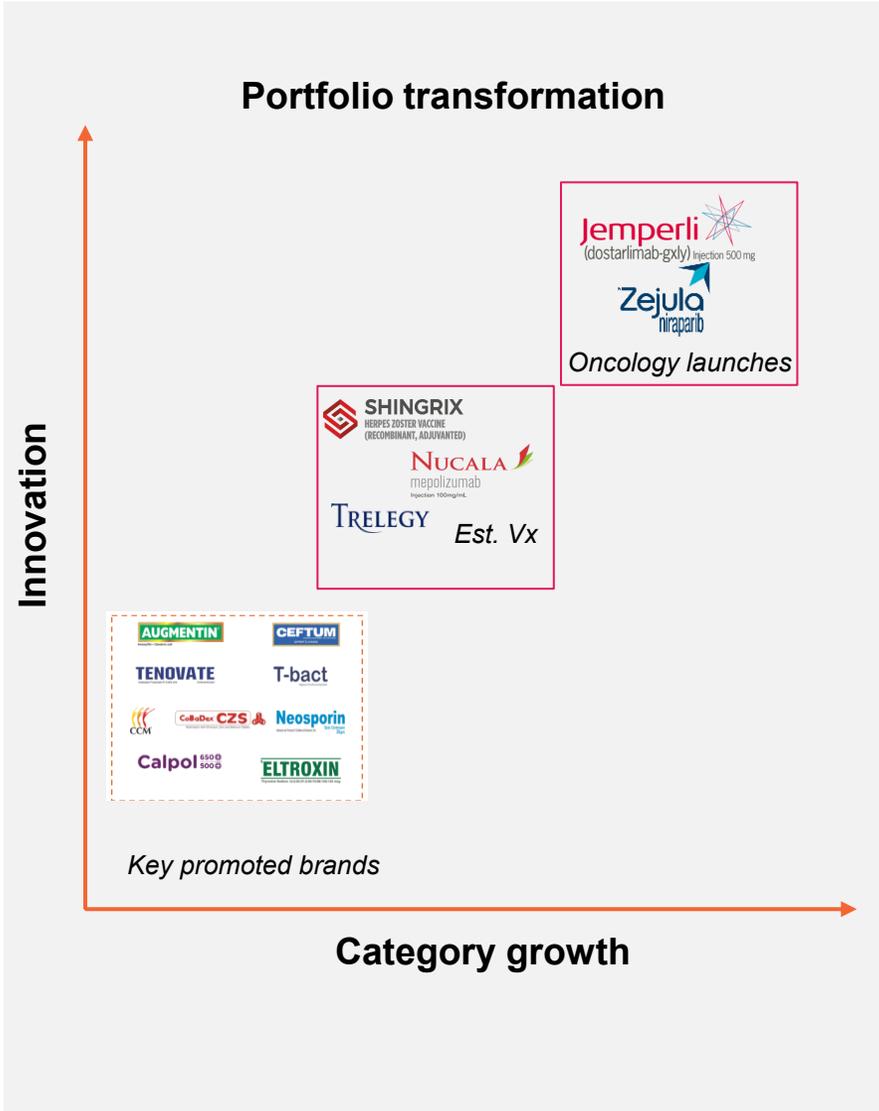
(before exceptional)

**₹277cr**  
Margin: 27.3% (+290bps)  
Growth +21.3%

### PAT +290 bps (YoY)

- PAT stepped up on consistent gross margin improvement & cost management
- EPS for Q3 @ 16.36 (+9%)
- Healthy cash position at Rs.2426 cr

# Consistent competitive performance & profitability improvement with portfolio transformation



End of Presentation

**GSK**