



#AheadTogether

Annual Report 2021-22

GSK plc at a glance



Our purpose

We unite science, technology and talent to get ahead of disease together

For health impact + shareholder returns + thriving people

About our new logo

The new logo reflects our new purpose and growth ambitions. It combines science, technology and talent, whilst also retaining key elements of our heritage. The name and distinctive orange, both prominent features of our identity, remain an important part of the updated brand.

OUR STRATEGY

We prevent and treat disease with vaccines, specialty and general medicines.

We focus on science of the immune system, human genetics, and advanced technologies investing in 4 core therapeutic areas and future opportunities to impact health at scale.

We operate responsibly for all our stakeholders by prioritising Innovation, Performance and Trust.

OUR CULTURE

Ambitious for patients

To deliver what matters better and faster

Accountable for impact

With clear ownership and support to succeed

Do the right thing

With integrity and care because people count on us

Our priorities | India


Innovation

At GSK, innovation is embedded in our pathbreaking products. We endeavour to launch relevant products from our parent company's promising pipeline.

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Performance

We deliver growth by investing effectively in our business, developing our people and executing competitively.

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Trust

Our people help deliver on our ambition for patients, address select national health priorities and widen access to medicines to create value for our stakeholders and society at large.

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Key facts | India



#1

In Vaccines self-pay market*



#1

In Dermatology segment*



3,500+

People work in our offices, manufacturing facility and sales teams across India

*Source: IQVIA MAT March 2022

Our business portfolios

General Medicines



Our General Medicines business has a broad portfolio of established medicines with commercial leadership in Anti-infectives, Pain, Dermatology and Vitamins.

Vaccines



Our Vaccines business currently markets 10 vaccines across age groups for infants, adolescents and adults.

Specialty



Our Specialty medicines in India are focused on helping patients breathe easy through innovative offerings that combine science and technology.

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With our new purpose, strategy and culture, we will move #AheadTogether continuing our legacy in General Medicines, our leadership in the Vaccines self-pay market and introduce innovative offerings through our Specialty medicines – all three will help us deliver our ambition for patients and get ahead of disease together.

Message from the Chairperson



Embracing new ambitions for patients and shareholders

Dear Shareholders,

In 2021-22, the Indian economy continued to face sustained headwinds due to the pandemic and other external environment factors. However, the silver lining is that economic activity has gradually started to edge towards normalcy. According to International Monetary Fund (IMF) forecasts, India is expected to be amongst the fastest growing economies in 2022 and your Company continues to remain at the forefront of serving the healthcare needs of the country.

While the impact of the pandemic continued to mean we operate in a highly dynamic operating environment, your Company focused on sharpening commercial execution and cost discipline for our key brands. Your Company's established portfolio made market share gains, particularly in the anti-infectives and pain therapeutic areas which have been crucial in the fight against Covid. Your Company remains no.1 in the vaccines self-pay market and maintained leadership in dermatology. During the year, Iodex and Ostocalcium brand trademarks in India were transferred to GlaxoSmithKline Asia Private Limited for

₹1,649 crores and this income formed part of the profits from discontinued operations. Accordingly, the Board was pleased to recommend a dividend of ₹ 90 per share which included a special dividend of ₹ 60 per share.

Your Company launched Trelegy Ellipta, India's first single inhaler triple therapy (SITT) in a once-daily regime for chronic obstructive pulmonary disease (COPD) patients. Your Company is now gearing up for the launch of the shingles vaccine in the coming year. This vaccine will provide an option for patients who are vulnerable to this painful disease.

Continuing to play a part as a responsible corporate citizen, your Company launched a flagship community initiative, 'GSK Scholars'. This programme enables meritorious, but financially disadvantaged students, to study medicine from government medical colleges. Under this scholarship, a sum of up to ₹1,00,000 will be granted every year, over a four- and a half year period, to cover the academic expenses incurred for the MBBS programme. Through this programme your Company aims to make STEM education more accessible in the country.

Your Company is a place where outstanding people thrive. Your Company provides an inclusive work environment in which it develops talent, rewards great performance and protects its people. For the fourth time in a row, your Company was recognised as one of the 100 Best Companies for Women in India 2021 by Working Mother and Avtar, a diversity, equity and inclusion solutions firm. Your Company was also voted as one of India's Best Workplaces in Health & Wellness 2021 by Great Place to Work Institute.

I remain excited about the future of your Company as we prepare for a step change in growth and performance while embracing new ambitions for patients and shareholders. On behalf of all Board members, I would like to extend my sincere gratitude to employees for their commitment and shareholders for your continued trust.

Regards,
R. S. Karnad

Message from the Managing Director

#AheadTogether



Dear Shareholders,

I am pleased to inform you that your Company has adapted to a challenging milieu to continue to deliver on its ambition for patients and value for shareholders. During the year, your Company made significant progress towards improving the health of people in India. In 2021, that included nearly a billion doses of medicines and over 4.5 million doses of vaccines (source: IQVIA). Your Company is poised to deliver a step-change in growth and positively impact the health of millions through the General Medicines, Vaccines and Specialty portfolios to get #AheadTogether of disease.

Topline growth was driven by some of the category-leading General Medicines brands such as Calpol and Augmentin. Your Company's continued leadership in Dermatology, despite physical distancing, was propelled by focus brands. Your Company maintained leadership in the Vaccines self-pay market and continued to allow severe asthma patients to breathe easy with Nucala.

Apart from engaging Healthcare Professionals (HCPs), your Company initiated disease awareness campaigns that featured the likes of MS Dhoni, former captain of the Indian cricket team, Kareena Kapoor Khan, leading Indian actress, and Neha Kakkar, a playback singer.

The pandemic posed a multitude of challenges. With patient outcomes at stake, your Company responded with agility and determination to rise to these challenges. Your Company's pharmaceutical manufacturing team worked round the clock to fulfil the rise in demand for our key brands. This effort ensured that patients continued to have access to important medication during the pandemic.

Your Company's business strategy focused on building a resilient product portfolio, aligned with manufacturing capabilities and HCP engagement enhanced by adoption of digitalisation and emerging technologies. Strengthening your Company's vaccine product portfolio formed a significant part of our approach. The launch of Fluarix Tetra transformed the flu vaccine category in the country, with very high rates of recommendations by HCPs. Despite not being a first mover in this vaccine category, your Company has successfully gained the position of a market leader.

Your Company has been continuously bolstering digital capabilities and virtual brand presence through focused investments. During the pandemic, your Company's field force remained active on the ground by effectively using digital channels, to engage remotely with HCPs. The digital infrastructure ensured that touch points could be increased through enhanced use of tele-calling and

webinars coupled with the adoption of digital platforms such as Veeva Engage and the HCP Persona Tool.

The resilience and commitment of your Company, the robustness of the operating models and the product portfolio driven by our focus brands is conducive to growth and unlocking shareholder value.

Your Company strives to maintain an inclusive workplace, which is supported by a strong culture of progress and belonging, with 91% of our employees responding positively to our annual culture survey.

As your Company embarks on a journey of navigating another exciting year of robust growth, I would like to extend my heartfelt gratitude to all our investors, employees and shareholders.

Regards,

Sridhar Venkatesh

Our focus brands

Our portfolio includes General Medicines, Vaccines and Specialty medicines that help prevent and treat disease.

GENERAL MEDICINES



Augmentin

- Augmentin (Amoxicillin-Clavulanic acid) is a broad spectrum prescription antibiotic used to treat various bacterial infections
- Ranked No. 1 in the segment*
- Setting standards for quality and innovation for over four decades



Calpol

- Indicated for treatment of mild to moderate pain
- Calpol is the No. 1 prescribed brand in the Indian Pharmaceuticals Market (IPM)*
- Ranked No. 1 in the segment*



Ceftum

- Ceftum (Cefuroxime) is a second generation cephalosporin antibiotic being used for over two decades to treat various bacterial infections
- Ranked No. 1 in the segment*



Eltroxin

- Serving patients with hypothyroidism since 1950
- Ranked No. 2 in the segment*



CCM

- Indicated for the treatment of calcium and vitamin D deficiency states (particularly pregnant and lactating women and children)
- Ranked No. 1 in the segment* (calcium citrate maleate salt segment)

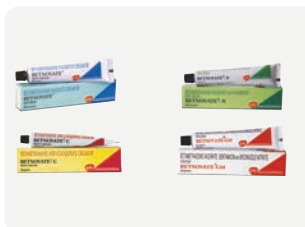


Neosporin

- Indicated for treatment and prevention of specific bacterial skin infections
- Also available for topical ophthalmic use
- Neosporin has been a trusted brand for over five decades
- Ranked No. 3 in the segment*

*Source: IQVIA MAT March 2022

GENERAL MEDICINES



Betnovate

- Betnovate (Betamethasone valerate) is a potent topical corticosteroid used for specific type of skin conditions which require relief of inflammation
- India's No. 1 brand in topical corticosteroid category
- Serving patients since 1963



T-bact

- Indicated for topical use in specific types of bacterial skin infections
- No. 1 prescribed topical antibiotic with strong equity amongst healthcare professionals



Tenovate

- Tenovate (Clobetasol propionate) is a super potent topical corticosteroid indicated for specific type of skin conditions to reduce inflammation
- No. 1 prescribed brand in the category*
- Ranked No. 1 in the segment*



Flutivate

- Flutivate (Fluticasone propionate) is a potent topical corticosteroid indicated for specific type of skin conditions to reduce inflammation
- Helping patients regain skin confidence for over two decades
- Ranked No. 1 in the segment*



Physiogel

- Indicated for dry skin and dry skin associated with redness and itch
- Ranked No. 10 in the segment*
- Physiogel works for stronger, smoother and visibly healthier skin



Zimig

- Zimig (Terbinafine) is an antifungal agent used for specific types of fungal skin infections available as oral and topical formulation
- Ranked No. 2 in the segment by value*
- Serving Indian patients for more than a decade

*Source: IQVIA MAT March 2022

Our focus brands

GENERAL MEDICINES



Cobadex CZS

- Multivitamin with zinc combination, including 4 essential B-vitamins and trace elements of chromium, zinc and selenium
- Ranked No. 7 in the category*
- Prescribed by more than 30,000 HCPs



Supacef

- Supacef is a bactericidal cephalosporin antibiotic
- Indicated for the treatment of infections before the infecting organism has been identified or when caused by sensitive bacteria
- Ranked No. 1 in the category*

VACCINES



Infanrix Hexa

- Indicated for vaccination of infants against diphtheria, tetanus, pertussis, hepatitis B, poliomyelitis and disease caused by Haemophilus influenzae type B
- Powder and suspension for injection in intramuscular use
- Ranked No. 1 in the segment*
- Trusted among paediatricians
- Market leader in DTP Hexavalent vaccine category* with over two decades of market presence
- Registered in over 90 countries



Havrix

- Indicated for active immunisation against disease caused by Hepatitis A virus (HAV) from 1+ year of age
- Injectable suspension for intramuscular use
- Ranked No. 2 in the segment*
- Rapid seroconversion and at least 50 years of long-term protection against Hepatitis A
- Most widely studied Hepatitis A vaccine registered in over 90 countries



Synflorix

- Indicated for active immunisation of infants against pneumococcal diseases and acute otitis media caused by Streptococcus pneumoniae and Non-Typeable Haemophilus influenzae
- Injectable suspension for intramuscular use
- Ranked No. 2 in the segment*
- Trusted for over 10 years in more than 130 countries
- More than 20 crore babies protected against pneumococcal diseases and AOM caused by S. Pneumoniae and NTHi



Menveo

- Indicated for active immunisation from 2 years of age to prevent invasive meningococcal disease caused by Neisseria Meningitidis groups A, C, W-135 and Y
- Powder and solution for injection in intramuscular use
- Over 10 years of global experience and approved in the US and the EU countries

*Source: IQVIA MAT March 2022

VACCINES



Boostrix

- Indicated for active booster immunisation against diphtheria, tetanus and pertussis in individuals aged 4+ years
- Injectable suspension for intramuscular use
- It is the only Tdap vaccine approved by the FDA for adults aged 65+ years and can be given to pregnant mothers also
- Ranked No. 1 in the segment*
- Boostrix is India's first and trusted Tdap vaccine



Fluarix Tetra

- Indicated for active immunisation from age group of 6 months and older for the prevention of influenza disease caused by the two influenza A virus subtypes and the two influenza B virus lineages contained in the vaccine
- For injection in intramuscular use
- Ranked No. 2 in the segment*
- World's first inactivated quadrivalent influenza vaccines (QIV) which is manufactured in Germany
- Over 24 crore doses sold worldwide



Varilrix

- Indicated for active immunisation against varicella of healthy subjects
- Powder and solvent for solution for injection to be given subcutaneously
- Ranked No. 1 in the segment*
- World's first varicella vaccine with robust and proven efficacy data
- Registered in over 90 countries, trusted worldwide with more than 30 years of experience

SPECIALTY



Nucala

- First anti-IL5 drug in India
- Indicated for adults suffering from severe eosinophilic asthma (SEA)
- Launched Nucala auto-injector device for easier self-administration



Trelegy Ellipta

- First once-daily single-inhaler triple therapy (SITT) in India for the maintenance treatment of chronic obstructive pulmonary disease (COPD) patients

*Source: IQVIA MAT March 2022

Strategic priorities

Innovation #AheadTogether with new products

At GSK, innovation is embedded in our pathbreaking products. We endeavour to launch relevant products from our parent company's promising pipeline.