



Agenda



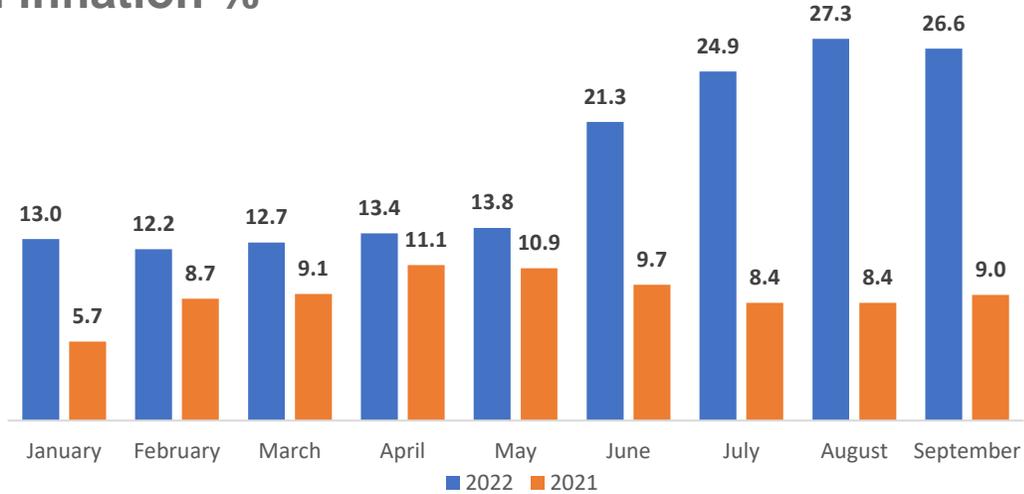
GSK

Economic Overview

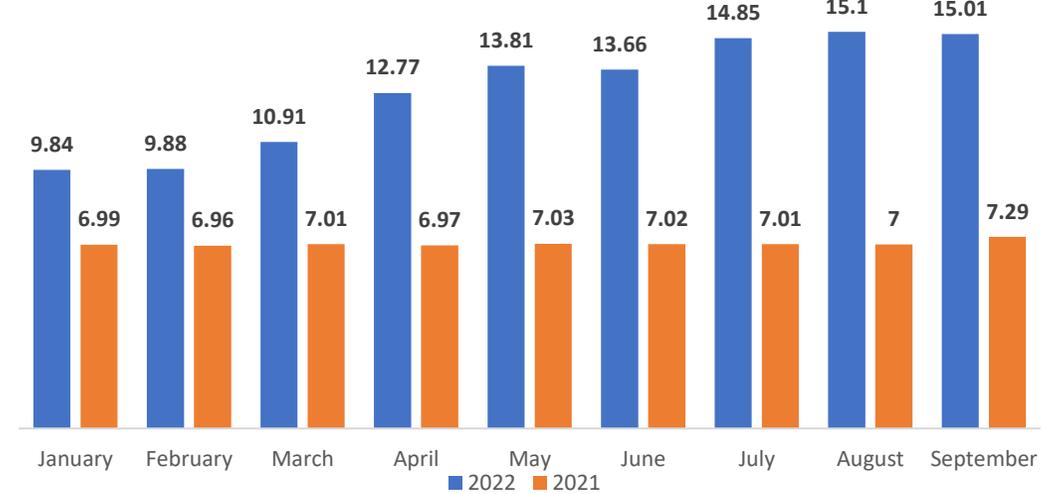
Economic Overview

Currency devaluation and inflation putting economy under pressure

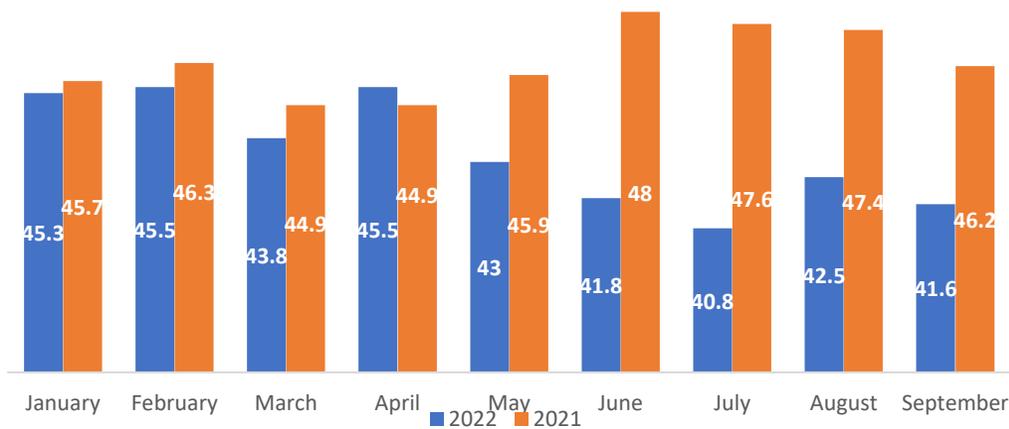
CPI inflation %



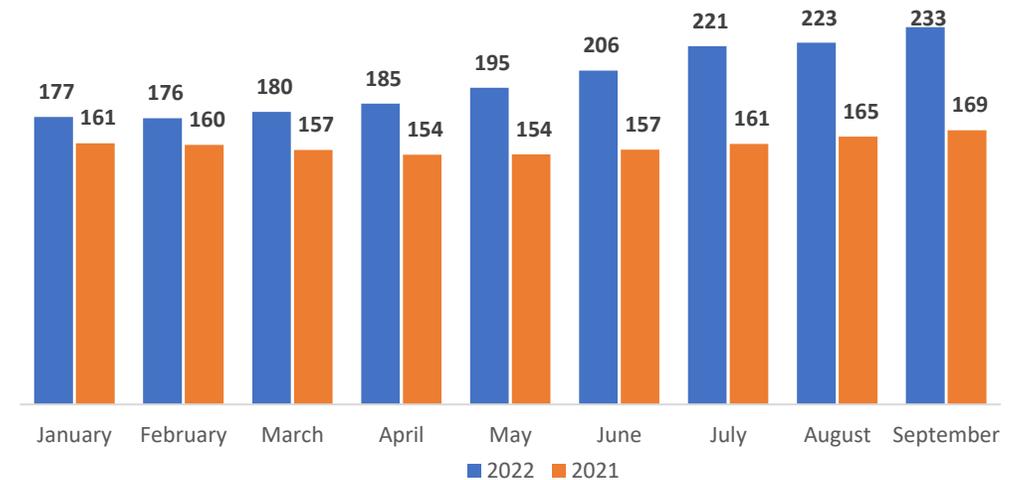
1-month KIBOR month end rate %



KSE – 100 (monthly average)



Exchange rates (monthly average) – PKR / USD



GSK

Company Overview

Board of Directors & key changes



Ms. Lai Kuen Goh
Chairperson



Ms. Erum Shakir Rahim
Chief Executive Officer



Mr. Hasham Baber
Chief Financial Officer



Ms. Maheen Rahman
Independent Director



Mr. Muneer Kamal
Independent Director



Mr. Mehmood
Mandviwalla
Non-Executive Director



Mr. Simon Foster
Non-Executive Director

- ***Appointment of Chairperson and Non-Executive Director:***

- Ms. Lai Kuen Goh was appointed as Non-Executive Director and Chairperson of the Board replacing Mr. Dmytro Oliinyk
- Mr. Simon Foster was appointed as Non-Executive Director in place of Mr. Mark Dawson

The GSK logo is rendered in a bold, white, sans-serif font against a vibrant orange background. The letters are thick and blocky, with a slight shadow effect that gives them a three-dimensional appearance. The 'G' is particularly stylized with a rounded top and a thick vertical stem. The 'S' and 'K' are also very bold, with the 'K' having a distinctive shape where the vertical stem is thick and the diagonal strokes are wide and flat.

Our purpose

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

How we'll get Ahead Together

Our culture and thriving GSK people

**Ambitious
for patients**

We're investing in innovation and growth at pace to achieve health impact at scale

**Accountable
for impact**

We set focused objectives with clear measures of success

Do the right thing

We act responsibly and aim to lead the way on issues that matter



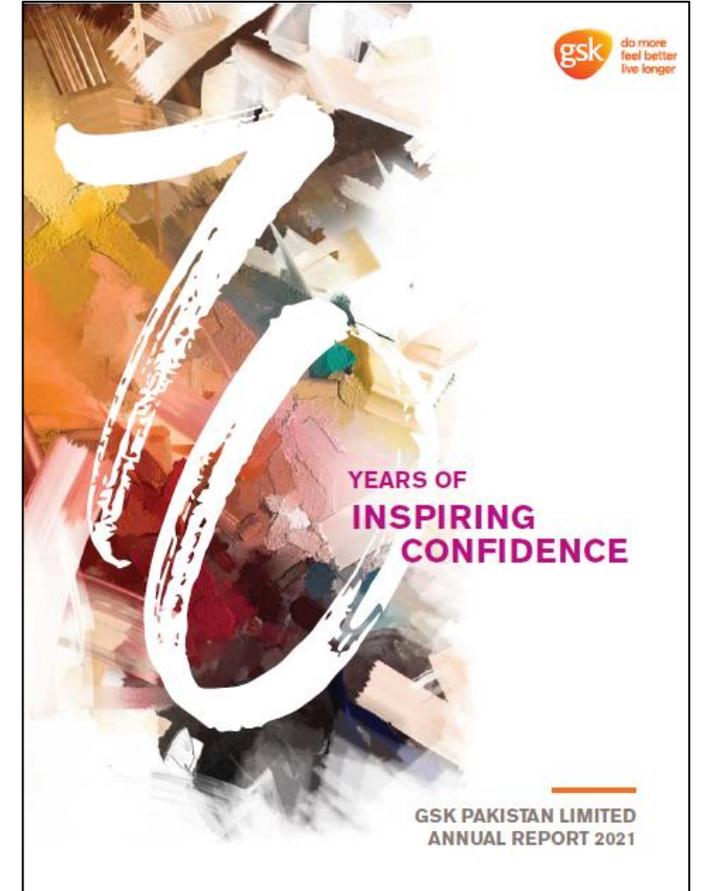
70-year legacy of providing trusted quality medicines

70 Years of Commitment:

For seven decades, GSK has been at the forefront of providing healthcare solutions to people across Pakistan, enabling them to live healthier and more fulfilled lives.

Even as we evolve as an organisation to keep up with the ever-changing needs of our customers and patients, the trust, commitment, and care that lie at the heart of everything we do has always remained constant. As a highly agile and future-ready Company, we make continuous efforts to grow competitively, in line with our values and culture.

Human health has been at the forefront as never before in recent history. We, at GSK, stand committed to play an integral role at this inflection point and inspire confidence in the people we serve.



GSK

Our Awards & Recognitions

Our awards & recognitions

BEST PLACE TO WORK

GSK Pakistan was declared as the Most Preferred Employer in Pharmaceutical Industry

- Awards given since 2012, Survey conducted in August
- 160 Organizations across Industries



TOP EMPLOYER 2021 & 2022

GSK Pakistan has been recognised as a Top Employer in Pakistan

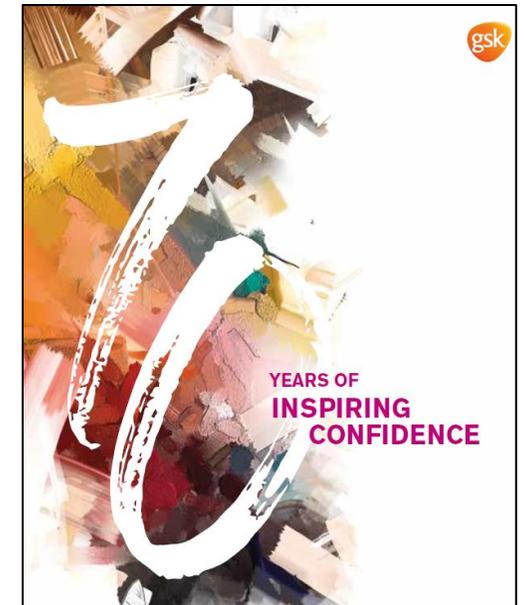
Being certified as a Top Employer for two consecutive years reflects GSK Pakistan's dedication to a better world of work and exhibits this through excellent HR policies and people practices



BEST CORPORATE REPORT - 2021

GSK Pakistan secured third position in Pharma Category

Extensive Best Corporate Report criteria set out by professional accounting bodies (ICAP & ICMAP) to ascertain BCR award.

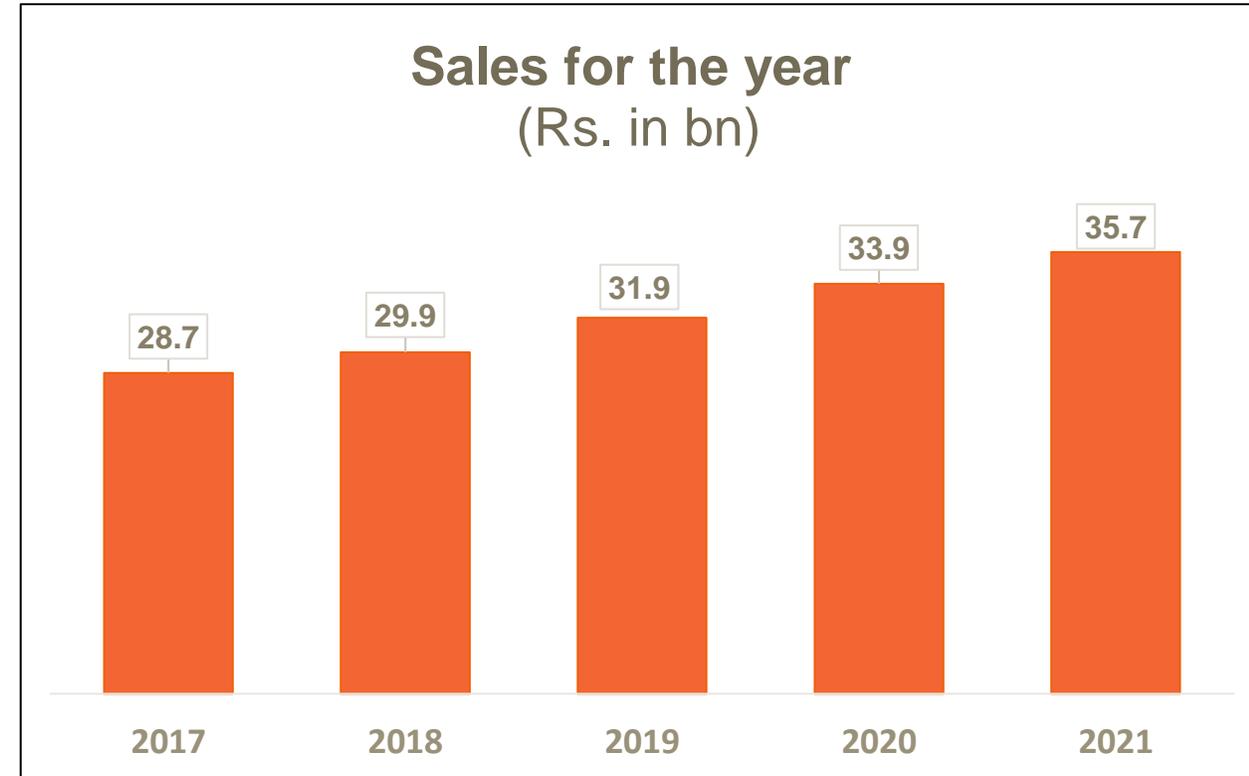


GSK

Financial Outline

Financial performance

- Accelerating pharma business through increased HCP coverage, introducing multichannel engagement and trade channel investment
- The Company delivered operating profit Rs. 3.3 bn for nine months
- Healthy dividend payout over the years - 2021: Rs. 7 per share (EPS: Rs. 16.81 per share), 2020: Rs. 6.5 per share (EPS: Rs. 10.60 per share)



Key financial highlights

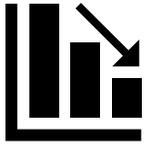
	Sep 30, 2022	Sep 30, 2021
Net sales	Rs. 30.1 b	Rs. 26.6 b
Gross profit	Rs. 5.51 b	Rs. 6.98 b
Gross margin	18.3%	26.3%
Profit before tax	Rs. 2.5 b	Rs. 4.4 b
Earning per share	Rs. 2.45	Rs. 9.11

Key financial ratios

Ratios	Sep 30, 2022	Sep 30, 2021
Return on equity	4%	16%
Current ratio	1.57	2.03
Inventory days	115	109
Receivable days	16	18
Payable days	70	29

Challenges (1 of 2)

At a glance



23% devaluation of USD against PKR since start of the year



CPI index increased to 26.6% on year-on-year basis in Sep 2022 as compared to 9.0% in Sep 2021



Imposition of super tax on 2021 and 2022 taxable income resulting in prior year tax charge (Rs. 687 million)



Levy of sales tax at reduced rate (previously zero rated) resulting in no input tax adjustment



Hardship price applications approved by Drug Pricing Committee pending formal notice issuance subject to cabinet approval

Challenges (2 of 2)

At a glance



Challenge on remittance of foreign currency payable and dividend to foreign shareholders



64% increase in cost of fuel (YTD September) increasing cost of energy and production



8% decline in gross margin



Global commodity prices including logistics remain challenging

GSK

Environment, Social & Governance (ESG) Report

ESG

Overview

In alignment with our global initiatives, at GSK Pakistan, we are also completely devoted to ensuring the health and safety of our employees and associated stakeholders and we aspire to become one of the most environmentally sustainable healthcare company.



ESG – contd.

- In line with UN sustainability goals, GSK has set the ambition to achieve **net zero impact** on climate and a **net positive impact on nature** by 2030.
- To achieve this GSK Pakistan has delivered numerous projects that has allowed us to reduce our energy consumption and water usage.
- In 2021, our projects helped in the reduction of **9.6%, 6.3% and 4.1%** of **carbon, water, and waste**, respectively.



GSK

Questions & Answers