

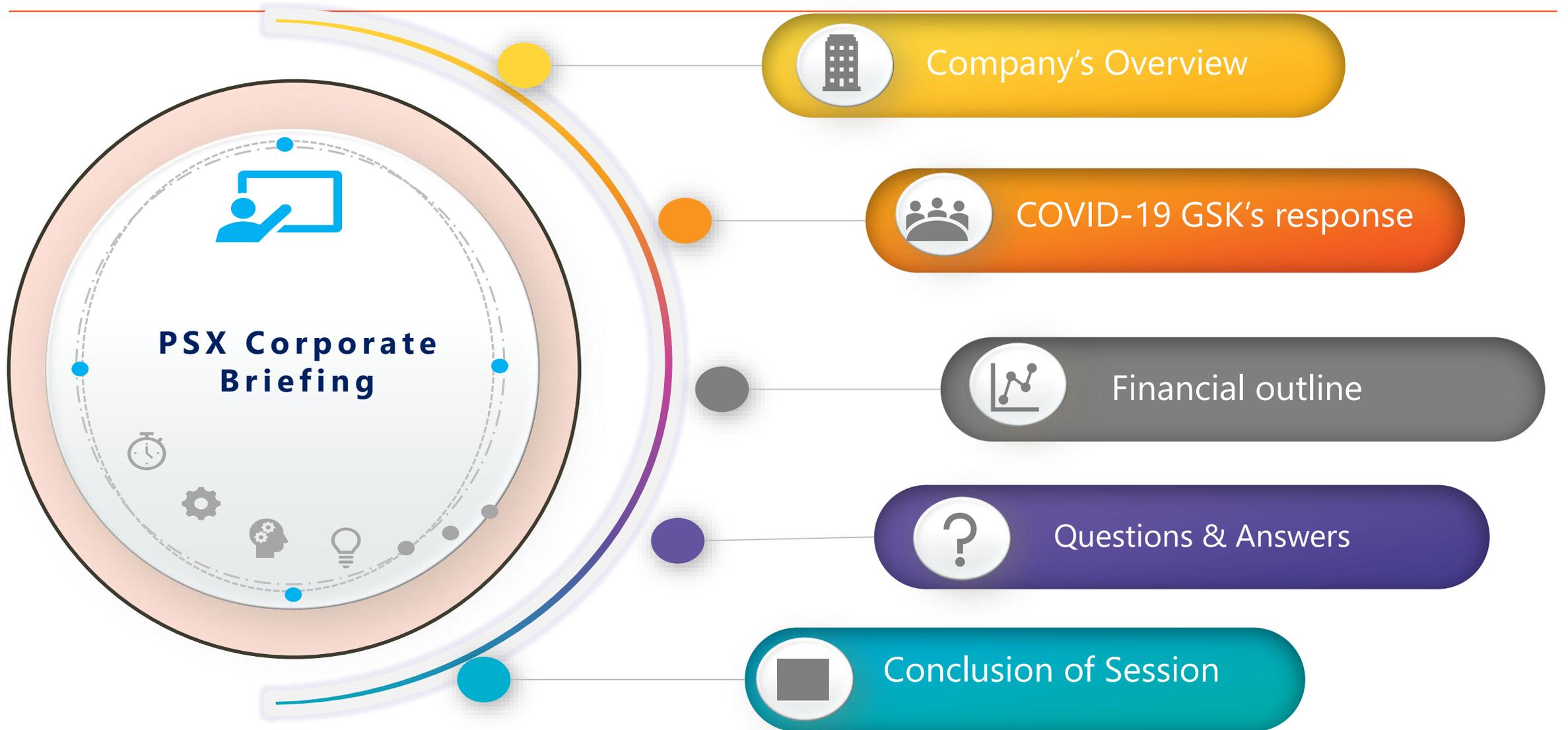


Corporate Briefing Session 2020

GlaxoSmithKline Pakistan Limited



Agenda





Company's Overview

Our Local Footprint



Head Office at Wharf Office

Registered Office:

35-Dockyard Road, West Wharf, Karachi

Sales Offices:

Karachi , Lahore, Multan , Islamabad , Peshawar

Factories in
Pakistan



F-268



West Wharf



Korangi

GSK Pakistan

Demographics



Number of Employees	1,957
Pharma Commercial	830
Pharma Supply Chain	987
Global Support Functions	140

GSK Pakistan	
Gender Diversity	18% Females
Average Employee Age	40 Years
Average Employee Experience	13 Years

Board of Directors and Key changes



Mr. Dmytro Oliinyk
Chairman



Ms. Erum Shakir Rahim
Chief Executive Officer



Mr. Abdul Samad
Chief Financial Officer



Ms. Maheen Rahman
Independent Director



Mr. Muneer Kamal
Independent Director



Mr. Mehmood
Mandviwalla
Non-Executive Director



Mr. Mark Dawson
Non-Executive Director

▪ ***Appointment of Chief Executive Officer:***

Ms. Erum Shakir Rahim appointed as Chief Executive Officer and board member on March 01st, 2020. She has a strong track record of success in multiple GM roles within GSK in Malaysia, Bangladesh and Indonesia. Before taking on GM role in Pakistan, Erum worked as Director Marketing, Sales and Business Development for GSK Pakistan, Iran and Afghanistan.

▪ ***Appointment of Independent Director:***

Mr. Muneer Kamal appointed as an Independent Director on April 02nd, 2020 replacing Mr. Sohail Ahmed. Muneer Kamal's career in banking and financial services, spanning four decades, started with Citibank Pakistan and served in many local and international positions. He has served as President & CEO of Faysal Bank, Union Bank and KASB Bank successively.

Our Purpose, Goal and Strategy



Purpose

To help people do more, feel better, live longer

Goal

To be one of the world's most innovative, best performing and trusted healthcare companies

Strategy



Innovation

To invest in scientific and technical excellence to develop and launch a pipeline of new medicine that meets the current & future needs of patients.



Performance

We aim to achieve long-term sustainable & leading industry growth by investing in our business, developing our talent pool and deliver flawlessly



Trust

We commit to ensuring the quality, safety and reliable supply of our medicines; and to building trust through our approach to engagement, pricing, global health and being a modern employer.

Culture

Our values and expectations are at the heart of everything we do and define our culture so that together we can deliver extraordinary impact for patients and consumers and make GSK a brilliant place to work.

Our Values & Expectations are at the Heart of Everything We Do



GSK Pakistan: A Legacy of Success



#1 | on MAT in Value
on MAT in Volume

2 Brands in industry top 10 in Value

4 Brands in industry top 10 in Volume

2 Brands in industry top 10 in Rx

#2 | on MAT in Rx - 144m Rx

3 manufacturing sites; 400m units in a year

Listed entity in Pakistan stock exchange since 1951

Market Cap of £ 280m

Key Therapy areas and Brands in Pakistan



Antibiotic

Augmentin
(Co-amoxiclav)

Velosef
(cephradine)

Amoxil
(amoxicillin)

Septran
Co-trimoxazole

Dermatology

Betnovate Lotion
(Betamethasone valerate)

Dermovate
Clobetasol Propionate
Cream | Ointment

Respiratory

Ventolin
Salbutamol

SERETIDE
salmeterol/fluticasone propionate

Analgesics

CALPOL
(Paracetamol)

Vaccines

Synflorix
Pneumococcal polysaccharide
conjugate vaccine (adsorbed)

boostrix
(Diphtheria, tetanus and pertussis
acellular, component)

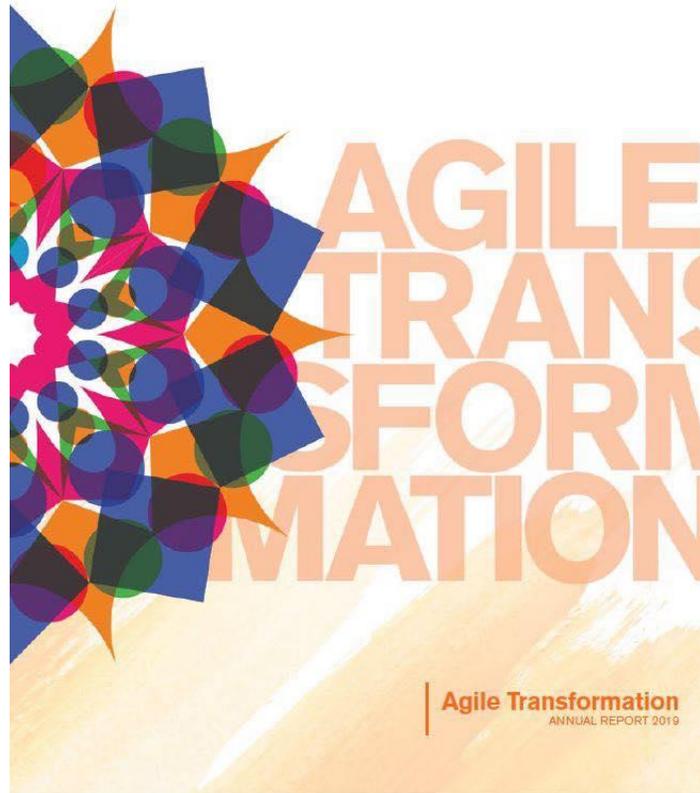
oral rotavirus vaccine
Rotarix

Successful Implementation of One ERP (SAP)



- **Pakistan** was part of Cluster 1 deployment.
- Implementation was successfully achieved – Go Live **October 05th** with record completion within 9 months
- **100% remote** deployment; go-live was on time despite pandemic
- **Model Office Sessions** were conducted with a reach of **1,000 participants**
- New online ordering system and Virtual accounts' which improved customer experience
- Enhanced controls and user friendly (mobile applications) for procurement and T&E

Best Corporate & Sustainability Report 2019 Award



1st GlaxoSmithKline Pakistan Limited

2nd Abbott Laboratories (Pakistan) Limited

3rd AGP Limited

4th GSK Consumer Healthcare Pakistan Limited

5th Sanofi-Aventis Pakistan Limited



**COVID-19: GSK's
response**



Response to COVID

3 Pronged strategy



People

- Prioritizing people health and safety through strict enforcement of COVID safety measures. Maximum 30% attendance of office-based personnel on rotation basis
- Online Healthcare Physician and Ergonomic home office equipment allowance. Full health insurance coverage including COVID-19 related hospitalization & expenses
- Provision of PPE and robust safety training given to field force teams



Business continuity

- Regular situation update and review by Country IMT
- Strong BCP in place for all functions
- Factories operational to ensure supply of medicines to the patients
- Versatile hybrid model adopted utilizing F2F Interaction and Digital Platforms to access HCPs
- Regular pulse check (daily and weekly) with Field Force teams.



Support

- Online tools for Employee Assistance Program (yoga classes, how to care for family sessions)
- Health and Wellbeing sessions for employees & families
- Grants and Donations to Hospitals and Institutions

GSK's Global COVID-19 solutions key facts..



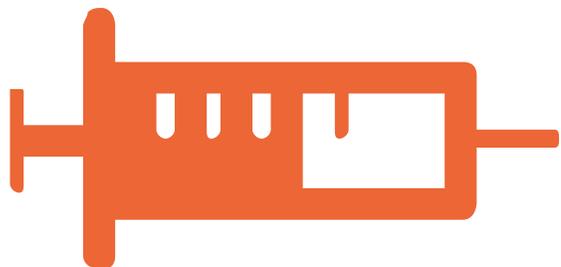
Using our science, technology, portfolio and resources to support development of products for prevention and treatment of COVID-19 and the overall global response

Our Science and Technology...

Our primary aim is to develop multiple adjuvanted COVID-19 vaccines, and we plan to produce

1 billion vaccine

adjuvant doses in 2021.



100 million adjuvant already delivered

Medicago + GSK

A phase 2/3 trial of the vaccine began on Nov.12

Sanofi + GSK

Phase 1/2 clinical trials in Sep 20. Plans to start a phase 3 trial in Dec 20 and end by mid 2021

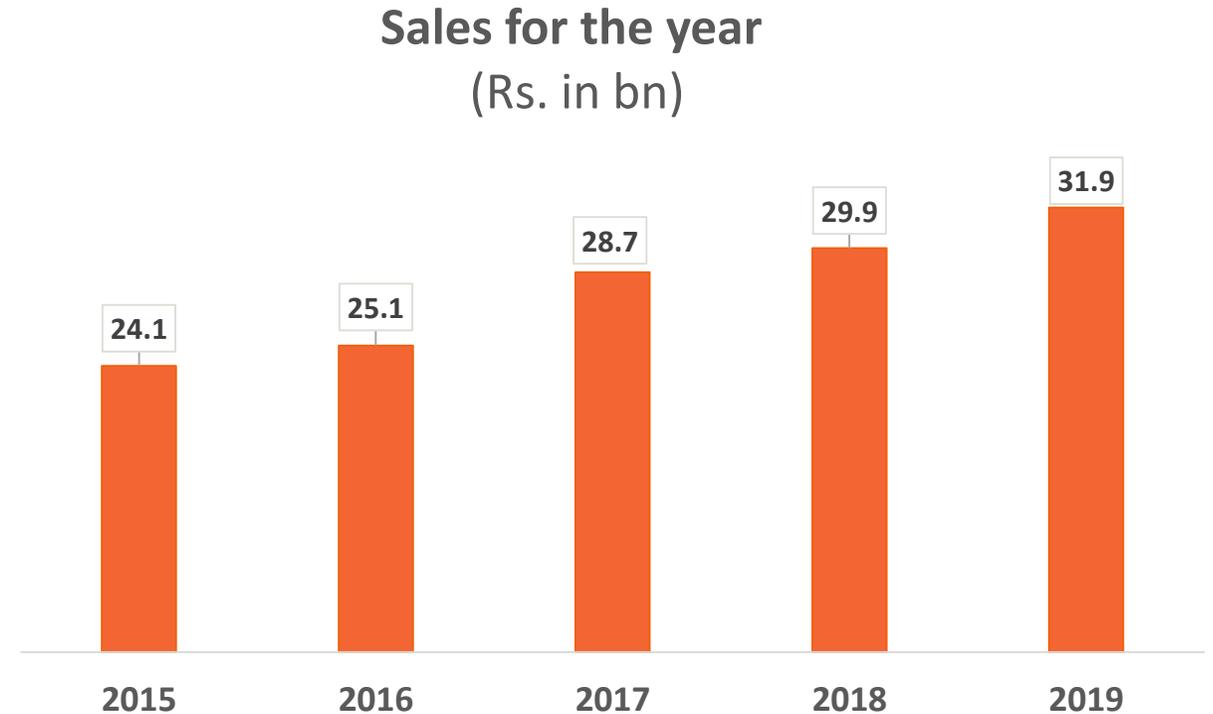
Clover + GSK + Dynavax

Phase 1 promising result will lead to phase 2/3 trials to start in Dec 20



Financial Outline

- Accelerating pharma business through increased HCP coverage, introducing multi channel engagement and trade channel investment
- The Company delivered operating profit Rs. 3.8 bn for nine months.
- Healthy dividend payout over the years.



KEY FINANCIAL HIGHLIGHTS



September 2020

Net Sales *
26.6 Billion

Gross profit
6.03 billion

Gross margin
22.7%

Profit before tax
3.8 Billion

Earning per share
Rs. 7.44

September 2019

Net Sales
25.8 Billion

Gross profit
5.6 billion

Gross margin
21.6%

Profit before tax
2.9 Billion

Earning per share
Rs. 5.65

- Core pharmaceutical sales for YTD September 2020 is 25.6 billion (2019: 22.7 billion) showing growth of 13%.
- * Underlying sales growth is 8% excluding one off stock built and Zantac discontinuation sales

KEY FINANCIAL RATIOS



Balance Sheet Ratios	September 30, 2020	September 30, 2019
Return on equity	14%	12%
Current Ratio	1.97	1.84
Inventory days	118	139
Receivables days	19	18
Payable days	36	44

Outlook and Challenges



At a glance



The environment is volatile and uncertain due to Wave 2 and smart lockdown situation. Regular Issue Management Team meeting to closely monitor the situation and initiate remedial measures



F2F interaction with Health Care Professional is a challenge. Our field force engagement is managed through digital and scenario based F2F activities.



Industry is facing challenges on import of some materials. GSK is keeping close watch on the situation and is working to develop alternate sources



Business Continuity Plan is in execution to ensure access to our patients to help; do more, feel better and live longer.





Questions & Answers



Conclusion of session

Thank You