Notice of availability 2016

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Annual General Meeting
The GSK 2017 AGM will be held at 2.30pm on Thursday, 4 May 2017:
The Queen Elizabeth II Centre
Broad Sanctuary
Westminster
London SW1P 3EE

You may sign up for electronic communications and manage your shareholding online at www.shareview.co.uk or www.mybnymdr.com

You may vote online by appointing a proxy electronically. Full details are set out in the Notice of Annual General Meeting which can be found at www.gsk.com

*Lines are open from 8.30am to 5.30pm UK time, Monday to Friday, excluding public holidays in England and Wales.

Payment date
2016 pence
2015 pence
First interim 14 July 2016 19 19
Second interim 13 October 2016 19 19
Third interim 12 January 2017 19 19
Fourth interim 13 April 2017 23 23
Total 80 80
Special dividend* 14 April 2016 – 20

Annual Summary 2016
2016 saw good sales momentum across Pharmaceuticals, Vaccines and Consumer Healthcare and further pipeline progress

Footnotes
a AER growth rates represent growth at actual exchange rates. We use a number of adjusted, non-IFRS, measures to report the performance of our business, including core results, free cash flow and CER and pro-forma growth rates. Non-IFRS measures may be considered in addition to, but not as a substitute for or superior to, information presented in accordance with IFRS. These measures may not be directly comparable with similarly described measures used by other companies. Core results exclude the following items from total results: amortisation and impairment of intangible assets (excluding computer software) and goodwill; major restructuring costs, including those costs following material acquisitions; legal charges (net of insurance recoveries) and expenses on the settlement of litigation and government investigations, transaction-related accounting adjustments for significant acquisitions, and other items, including disposals of associates, products and businesses and other operating income other than royalty income, together with the tax effects of all of these items. The calculations of constant exchange rate (CER) growth and pro-forma growth are described on page 57 of our Annual Report 2016.

New products defined as:
Vaccines: Menveo, Bexsero, Shingrix (not yet approved).

c Primarily reflecting impact of £9.2 million profit in 2015 from disposal of Oncology business.

Cautionary statement
GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this Summary, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described under ‘Principal risks and uncertainties’ in our Annual Report 2016.
Overview of 2016

GSK performed strongly in 2016, with good sales growth across all three businesses, excellent new product momentum and further pipeline progress.

Sir Andrew Witty  
Chief Executive Officer

Strong contribution from new products

Sales of new Pharmaceutical and Vaccine products more than doubled to £4.5 billion in 2016, with strong growth of our new HIV and respiratory medicines and meningitis vaccines.

In Consumer Healthcare, 13% of our sales were generated from product innovations launched over the last three years – our highest level ever.

2016 performance summary

£27.9bn  
Group turnover  
(up 17% AER; 6% CER; 6% pro-forma CER)a

£16.1bn  
New Pharmaceutical and Vaccine salesa  
(up >100% AER; >100% CER)a

£4.6bn  
Vaccines turnover  
(up 26% AER, 14% CER, 12% pro-forma CER)

£7.2bn  
Consumer Healthcare turnover  
(up 19% AER, 9% CER, 5% pro-forma CER)

£2.6bn  
Total operating profit  
(down 75% AER; 86% CER)a,c

£7.8bn  
Core operating profit  
(down 36% AER; 14% CER; 17% pro-forma CERA)

58%  
of Group turnover

16%  
of Group turnover

18.8p  
Total earnings per share  
(down 89% AER; 99% CER)a,c

102.4p  
Core earnings per share  
(down 35% AER; 12% CER)a

£6.5bn  
Net cash inflow from operating activities

£3.1bn  
Free cash flowa

£3.9bn  
Dividends declared for 2016

£3.9bn  
Assets with data expected by end of 2018

Delivering sustainable performance

1st in the Access to Medicine Index  
since launch in 2008

3rd in the pharmaceutical sector  
for Dow Jones Sustainability Index

R&D innovation underpins each of our businesses

In 2016, we invested £3.6 billion in R&D across our three businesses. External partnerships and collaborations enable us to develop and access knowledge, and increase our understanding in new areas of science.

We focus our research across six core areas and are using next generation technology to develop new approaches to disease management and control.