

**Notice of availability 2016**

The 2016 Annual Report and Notice of Annual General Meeting are now available at [www.gsk.com](http://www.gsk.com). You can request printed copies of our 2016 Annual Report from Equiniti and BNY Mellon.

Equiniti Limited  
Aspect House  
Spencer Road  
Lancing BN99 6DA  
0371 384 2991 (in the UK)\*  
+44 (0)121 415 7067 (outside the UK)  
[www.shareview.co.uk](http://www.shareview.co.uk)

BNY Mellon Shareowner Services  
PO BOX 30170  
College Station, TX 77842-3170  
+1 877 353 1154 (US toll free)  
+1 201 680 6825 (outside the US)  
[www.mybnymdr.com](http://www.mybnymdr.com)

**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](http://www.shareview.co.uk) or [www.mybnymdr.com](http://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](http://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
<b>Total</b>		<b>80</b>	<b>80</b>
Special dividend*	14 April 2016	–	20

\* The 2015 special dividend related to the return of part of the net cash proceeds from the Novartis transaction completed in March 2015.

**Dividend calendar**

Quarter	ADS ex-dividend date	Ex-dividend date	Record date	Payment date
Q4 2016	22 February 2017	23 February 2017	24 February 2017	13 April 2017
Q1 2017	10 May 2017	11 May 2017	12 May 2017	13 July 2017
Q2 2017	9 August 2017	10 August 2017	11 August 2017	12 October 2017
Q3 2017	8 November 2017	9 November 2017	10 November 2017	11 January 2018

**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.
- b** New products defined as:  
Pharmaceuticals: *Relvar/Breo Ellipta*, *Anoro Ellipta*, *Incruse Ellipta*, *Arnuity Ellipta*, *Eperzan/Tanzeum*, *Nucala*, *Tivicay*, *Triumeq*.  
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.

**Annual Summary 2016**

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

# 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;  
5% pro-forma CER)<sup>a</sup>

**£4.5bn**

New Pharmaceutical  
and Vaccine sales<sup>b</sup>  
(up >100% AER; >100% CER)<sup>a</sup>

**£2.6bn**

Total operating profit  
(down 75% AER; 86% CER)<sup>a,c</sup>

**£7.8bn**

Core operating profit  
(up 36% AER; 14% CER;  
17% pro-forma CER)<sup>a</sup>

**18.8p**

Total earnings per share  
(down 89% AER; 99% CER)<sup>a,c</sup>

**102.4p**

Core earnings per share  
(up 35% AER; 12% CER)<sup>a</sup>

**£6.5bn**

Net cash inflow from  
operating activities

**£3.1bn**

Free cash flow<sup>a</sup>

**£3.9bn**

Dividends declared  
for 2016

**20-30**

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

For footnotes see page 4

## Pharmaceuticals



Our Pharmaceuticals business discovers, develops and commercialises medicines to treat a range of acute and chronic diseases. We have a broad portfolio of innovative and established medicines in respiratory and HIV, in which we are global leaders.

**£16.1bn**

Turnover  
Sales up 14% AER, 3% CER<sup>a</sup>,  
4% pro-forma CER

**58%**  
of Group turnover



## Vaccines



Our Vaccines business has the broadest portfolio of any company, with vaccines for people of all ages – from babies and adolescents to adults and older people. We deliver over two million vaccine doses per day to people living in over 160 countries.

**£4.6bn**

Turnover  
Sales up 26% AER, 14% CER<sup>a</sup>,  
12% pro-forma CER

**16%**  
of Group turnover



## Consumer Healthcare



Our Consumer Healthcare business develops and markets products in Wellness, Oral health, Nutrition and Skin health categories. Our seven global power brands – *Otrivin*, *Panadol*, *parodontax*, *Poligrip*, *Sensodyne*, *Theraflu* and *Voltaren*, include some of the most trusted and best-selling brands in the world.

**£7.2bn**

Turnover  
Sales up 19% AER, 9% CER<sup>a</sup>,  
5% pro-forma CER

**26%**  
of Group turnover



## 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.

**Respiratory diseases**

**HIV/infectious diseases**

**Vaccines**

**Immuno-inflammation**

**Oncology**

**Rare diseases**