



CBCR data 2024

Ahead Together

Our 2024 CBCR position

Introduction to CBCR

By way of further detail on our tax profile in the various locations in which we operate we have provided a summary of our Country-by-Country Reporting (CBCR) data below, which is aligned with the requirements of the EU's Public CBCR Directive. CBCR was introduced as best practice by the OECD in 2017 for tax risk assessment purposes and over 100 countries have adopted the requirement. CBCR involves taxpayers setting out a jurisdictional breakdown of the activities undertaken and key financial data.

Our business activities vary from jurisdiction to jurisdiction and we can undertake multiple activities within the same jurisdiction. Under the OECD and EU rules, CBCR is prepared using aggregated financial data which reflects intra-group transactions which are eliminated in the group's consolidated financial statements. This results in a position which could appear very different from that disclosed in our Annual Report. For example, Total Income in our CBCR report consist of both related party and unrelated party revenue. This results in a 'grossed-up' revenue number for CBCR purposes only, which is significantly larger than the revenue figure in our Annual Report which only includes third party revenues. Our CBCR data has been sourced primarily from our consolidation reporting systems, which use IFRS and are subject to GSK's group financial control processes. Data is reported in GBP and rounded to the nearest GBP'000.

Definitions of terms used in CBCR

Below is a summary of the key definitions used in our CBCR data that have been prescribed by the OECD¹.

Total Income: Revenues for the relevant financial year, which are to be calculated as the sum of the net turnover, other operating income, income from participating interests, excluding dividends received from affiliated undertakings, income from other investments and loans forming part of the fixed assets, other interest receivable and similar income. For this purpose, revenues shall include transactions with related parties.

Profit or (loss) before tax: The profit or loss before income tax for the relevant financial year.

Corporate income taxes paid: The amount of corporate income taxes (including any Pillar 2 taxes) paid by (or refunded to) GSK on a cash basis during the relevant financial year. In some cases, this may include payments made in relation to previous years or future years as tax payments are often made in arrears or in advance. It also includes taxes withheld on payments to a GSK company in the period. It does not include withholding taxes collected by GSK on payments to third parties.

Corporate income taxes accrued: The current tax expense recognised on taxable profits or losses of the financial year. It does not include adjustments in respect of earlier years, deferred

tax or provisions for uncertain tax liabilities.

Employees: The number of employees on a full-time equivalent basis reported as at the end of the relevant financial year.

Accumulated earnings: The amount of accumulated earnings at the end of the relevant financial year, meaning the sum of the profits from past financial years and the relevant financial year, distribution of which has not yet been decided upon.

¹It should be noted that these are CBCR definitions which may differ from IFRS.

Key country data							Activities undertaken in country:										
Country	Total Income (GBP'000)	Profit or (loss) before tax (GBP'000)	Corporate Income Tax Accrued (GBP'000)	Corporate Income Tax Paid (GBP'000)	Employees (No.)	Retained Earnings (GBP'000)	Research and Development	Holding/ managing intellectual property	Purchasing or Procurement	Manufacturing or Production	Sales, Marketing or Distribution	Administrative, Management or Support Services	Provision of services to unrelated parties	Internal Group Finance	Insurance	Holding shares or other equity instruments	Dormant
Strategic global R&D centres																	
BELGIUM	9,171,578	2,125,844	318,463	329,114	7,506	7,727,913	×	×		×	×	×		×		×	×
UK	45,941,878	156,560	248,423	112,194	9,305	146,872,876	×	×	×	×	×	×		×		×	×
US	26,296,040	1,056,877	537,161	518,069	12,024	2,700,834	×	×		×	×	×		×		×	×
EU member states																	
ALGERIA	64,046	1,439	587	880	181	(55,161)				×	×						×
ANGOLA	0	(91)	0	0	0	(65)											×
ARGENTINA	122,529	44,348	2,228	1,416	284	53,802	×				×						
AUSTRALIA	589,526	45,196	9,506	20,603	456	47,945	×			×	×					×	×
AUSTRIA	112,900	2,696	599	784	101	84,719					×						
BANGLADESH	0	(4)	0	0	0	184											×
BERMUDA	16,060	13,995	0	0	0	39,933		×							×		
BRAZIL	363,381	69,340	23,830	25,668	972	29,343	×			×	×						×
BULGARIA	1,042	544	136	11	6	2,358					×						
CAMBODIA	0	(12)	0	0	0	(1,719)					×						
CANADA	952,577	57,041	13,419	2,093	1,383	719,006	×	×		×	×	×				×	×
CHILE	82,885	(9,718)	(687)	83	155	27,981					×						
CHINA	1,003,037	29,964	18,670	24,021	3,545	(24,246)	×		×	×	×		×		×	×	
COLOMBIA	114,196	21,652	4,660	3,788	168	25,130					×						
COSTA RICA	40,323	4,907	1,042	1,461	357	16,563					×	×					
CZECH. REPUBLIC	108,940	5,364	654	1,621	81	5,956					×						
DENMARK	63,134	1,280	442	460	69	832					×						
DOMINICAN REPUBLIC	7,912	715	112	127	20	1,924					×						
ECUADOR	18,327	1,124	436	(289)	53	4,152					×						
EGYPT	105,113	40	1,123	8,954	920	12,064		×		×	×		×				×
EL SALVADOR	7,503	711	188	130	10	1,946					×						
FINLAND	71,509	3,100	1,140	881	79	5,438	×				×						
FRANCE	1,294,221	113,317	30,243	27,044	3,104	674,921	×			×	×						×
GERMANY	1,937,719	124,988	5,287	28,750	2,650	1,791,008	×	×		×	×	×				×	×
GREECE	149,023	7,645	106	4,219	194	(1,347)					×						
GUATEMALA	5,161	861	36	60	15	126					×						
HONDURAS	6,093	735	321	3	10	1,066					×						
HONG KONG	481,206	(22,877)	(2,640)	3,099	130	133,159					×		×				
HUNGARY	41,328	9,181	1,109	1,175	333	11,077	×			×	×	×					
INDIA	420,042	137,663	34,606	11,843	5,894	141,523	×			×	×						
INDONESIA	52,797	3,851	(119)	(1,413)	310	34,206		×		×	×						
IRELAND	340,445	110,965	48,168	31,598	158	636,414		×		×	×						
ISRAEL	101,689	3,521	842	970	117	(2,078)	×				×						
ITALY	1,403,671	122,920	51,398	56,699	3,643	416,761	×	×		×	×					×	
JAMAICA	10,234	0	(485)	56	8	0					×						

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JAPAN	1,421,906	86,389	31,387	20,971	2,284	406,834	×			×	×			×			×
KAZAKHSTAN	157	(587)	(118)	62	0	(18)					×						
KENYA	716	1,213	(376)	408	0	(1,692)											×
KOREA (SOUTH)	238,143	(3,787)	5,569	3,223	450	15,398	×				×						
MALAYSIA	80,240	1,622	350	1,753	351	47,560					×						×
MEXICO	198,813	8,990	3,198	4,965	429	41,804	×			×	×						
MOROCCO	49,915	8,708	1,313	3,716	124	13,053					×						
NETHERLANDS	167,320	10,791	1,942	1,158	179	321,490	×				×					×	×
NEW ZEALAND	58,009	522	214	949	59	21,244					×						×
NIGERIA	1,258	7,002	621	24	0	3,068					×						×
NORWAY	75,918	4,459	949	578	73	9,775					×					×	
PAKISTAN	177,870	36,231	11,607	9,802	1,679	54,706				×	×						
PANAMA	86,182	3,864	(48)	128	106	20,920	×				×	×					
PERU	17,048	2,386	1,005	748	56	5,163					×						
PHILIPPINES	106,126	(418)	2,793	1,141	314	15,135					×						
POLAND	497,278	45,234	3,105	807	2,213	153,995	×	×			×	×				×	
PORTUGAL	184,568	7,597	6,471	3,473	162	33,179					×						×
PUERTO RICO	115,135	25,151	2,185	4,995	15	58,909					×						
ROMANIA	7,065	10,636	1,804	859	1	46,983	×			×	×						
RUSSIA*	141,937	(10,476)	913	(412)	168	44,247	×			×	×						×
SAUDI ARABIA	269,845	17,809	1,607	3,682	314	21,899			×	×	×	×	×		×		
SERBIA	0	(23)	0	0	0	(8)					×						
SINGAPORE	7,135,558	54,735	3,037	9,999	1,459	837,404	×	×		×	×						
SLOVENIA	453	173	38	104	1	2,238					×						
SOUTH AFRICA	32,196	(4,251)	286	140	56	2,235	×				×						×
SPAIN	1,044,529	27,209	3,971	(590)	1,678	175,689	×			×	×	×					
SRI LANKA	48	(261)	(78)	22	0	3,315					×						
SWEDEN	87,133	625	(100)	974	80	(2,333)	×				×						
SWITZERLAND	261,811	8,705	689	2,729	266	273,063	×	×		×	×	×					×
TAIWAN	194,387	1,857	444	1,298	328	31,999	×				×						
THAILAND	127,174	3,739	733	1,205	266	63,246		×			×						×
TRINIDAD & TOBAGO	7,783	0	1	92	13	0					×						
TUNISIA	0	0	(1)	0	0	2,355					×						
TURKEY	227,085	21,815	5,440	4,835	510	51,070					×						
UAE	192,829	14,006	234	65	230	(46,074)					×						
UKRAINE	36,153	2,701	503	200	141	(849)					×						
URUGUAY	13,276	331	(24)	436	23	6,706					×						
VENEZUELA	0	(112)	0	3	0	128	×				×						
VIETNAM	242,392	(9,155)	98	1,859	360	(17,169)					×						×
Grand Total	104,586,282	4,646,767	1,442,766	1,302,573	68,629	164,853,211											

* GSK has a corporate presence in Russia that supports its distribution activities in Russia. Please read our response to the situation in Ukraine: [Our response to the situation in Ukraine | GSK](#)