

# Our 2023 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 revenue. 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 OECD<sup>[1]</sup>.

**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 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.

[1] It 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	
<b>Strategic global R&amp;D centres</b>																		
BELGIUM	9 808 403	3 044 819	339 676	241 607	7 757	9 442 490	X	X		X	X			X		X	X	
UK	52 058 081	1 395 625	173 625	202 952	9 590	127 105 870	X	X	X	X	X			X		X	X	
US	23 805 354	1 459 539	507 676	412 561	12 205	2 849 970	X	X		X	X			X		X	X	
<b>Sub-Total</b>	<b>85 671 838</b>	<b>5 899 982</b>	<b>1 020 976</b>	<b>857 119</b>	<b>29 552</b>	<b>139 398 329</b>												
<b>Our other locations:</b>																		
AUSTRIA	98 079	(6 443)	896	1 881	99	84 449					X							
COSTA RICA	30 031	1 592	329	201	353	13 172					X	X						
CROATIA	0	(63)	0	(27)	0	0											X	
CZECH REPUBLIC	98 856	11 898	1	165	81	4 315					X							
DENMARK	55 424	4 680	305	510	75	(933)					X							
FINLAND	71 122	1 960	601	480	85	5 837	X				X							
FRANCE	1 255 889	60 318	18 265	23 231	3 136	609 205	X			X	X						X	
GERMANY	2 003 864	230 215	47 215	83 766	2 825	1 714 204	X	X		X	X					X	X	
GREECE	121 327	(1 022)	(225)	1 960	180	(11 719)					X							
HUNGARY	48 792	14 887	1 872	2 257	324	23 809	X			X	X	X						
IRELAND	254 265	192 776	48 094	17 819	156	705 497				X	X							
ITALY	1 399 657	121 938	34 042	37 696	3 612	419 993	X	X		X	X					X		
MALAYSIA	75 063	2 257	449	596	378	38 986					X						X	
NETHERLANDS	192 082	12 054	2 569	27	193	353 129	X				X					X	X	
PANAMA	84 701	4 038	117	360	110	17 900	X				X	X						
POLAND	423 279	11 755	2 335	7 322	2 021	32 500	X	X			X	X				X		
PORTUGAL	160 724	18 784	2 741	567	164	28 745					X						X	
ROMANIA	7 791	5 639	1 019	776	1	39 914	X			X	X							
RUSSIA*	160 340	17 988	3 633	117	193	56 173	X			X	X						X	
SLOVAKIA	286	278	0	0	0	0											X	
SLOVENIA	1 549	256	0	3	1	2 268					X							
SPAIN	948 392	62 250	4 615	5 252	1 647	200 475	X			X	X	X						
SWEDEN	84 183	1 547	578	886	80	3 610	X				X							
TURKEY	230 640	38 919	7 428	10 247	535	41 012					X							
VIETNAM	202 442	12 207	468	612	404	(12 556)					X						X	
Rest of Americas	3 058 172	123 549	131 370	131 259	3 632	1 086 532	X	X	X	X	X				X	X	X	
Rest of APAC	4 975 455	387 141	100 573	119 515	15 985	1 361 555	X	X		X	X		X	X		X	X	
Rest of EMEA	1 330 328	29 639	1 872	20 027	4 390	270 627	X	X		X	X	X				X	X	
<b>Sub-Total</b>	<b>17 372 734</b>	<b>1 361 037</b>	<b>411 162</b>	<b>467 502</b>	<b>40 660</b>	<b>7 088 698</b>												
<b>Total</b>	<b>103 044 572</b>	<b>7 261 019</b>	<b>1 432 138</b>	<b>1 324 621</b>	<b>70 212</b>	<b>146 487 028</b>												

\* GSK has a corporate presence in Russia that supports its distribution activities in Russia. Please read our response to the situation in Ukraine:

[gsk.com/ukraine](https://www.gsk.com/ukraine)