

Basel, 30 January 2020

Roche reports very strong results in 2019

- Group sales increase 9%¹ at constant exchange rates and 8% in Swiss francs, driven by new products, more than compensating for impact of competition from biosimilars
- Pharmaceuticals Division sales up 11%, resulting from high demand for recently launched medicines, led by Ocrevus, Hemlibra, Tecentriq and Perjeta
- Diagnostics Division sales grow by 3%, primarily due to its immunodiagnostics business
- New treatment options approved in the fourth quarter:
 - in the US: Tecentriq combination therapy for the initial treatment of a form of lung cancer; Xofluza for people at high risk of developing flu-related complications
 - in the EU: Kadcyla treatment after surgery of HER2-positive early breast cancer
- Core earnings per share grow ahead of sales at 13%
- On IFRS basis, net income increases 32% to CHF 14.1 billion, due to strong underlying operating results and the base effect of high goodwill impairments in 2018
- Board proposes dividend to increase to CHF 9.00. Subject to shareholder approval, this would be the 33rd consecutive dividend increase

Outlook for 2020: Sales are expected to grow in the low- to mid-single digit range, at constant exchange rates. Core earnings per share are targeted to grow broadly in line with sales, at constant exchange rates. Roche expects to further increase its dividend in Swiss francs.

Key figures January - December 2019	CHF millions		% change	
	2019	2018	At CER ¹	In CHF
Group sales	61,466	56,846	+9	+8
Pharmaceuticals Division	48,516	43,967	+11	+10
Diagnostics Division	12,950	12,879	+3	+1
Core operating profit	22,479	20,505	+11	+10
Core EPS - diluted (CHF)	20.16	18.14	+13	+11
IFRS net income	14,108	10,865	+32	+30

¹ Unless otherwise stated, all growth rates in this document are at constant exchange rates (CER: average 2018).

Commenting on the Group's results, Roche CEO Severin Schwan said: "In 2019, Roche achieved excellent operating results. I am delighted about the launches of our new cancer medicines Polivy and Rozlytrek, additional indications for Tecentriq and Kadcyla and priority review of risdiplam, our new medicine for a neurological disorder. Based on the progress made in rejuvenating our portfolio, Roche is very well positioned to grow going forward. For 2020 we expect sales growth in the low- to mid-single digit range in spite of the even greater impact of the competition from biosimilars."

Group results

In 2019, Group sales rose 9% to CHF 61.5 billion and core EPS grew 13%, ahead of sales. The core operating profit increased 11%, reflecting the strong underlying business performance. The IFRS net income increased 32%, due to strong underlying operating results and the base effect of high goodwill impairments in 2018.

Sales in the Pharmaceuticals Division increased 11% to CHF 48.5 billion. Key growth drivers were the multiple sclerosis medicine Ocrevus, the new haemophilia medicine Hemlibra and cancer medicines Tecentriq and Perjeta. The strong uptake of newly introduced medicines generated CHF 5.4 billion in growth, more than offsetting the impact of the competition from biosimilars for MabThera/Rituxan and Herceptin in Europe and Japan (decline combined CHF 1.2 billion) and MabThera/Rituxan, Herceptin and Avastin in the US (estimated decline CHF 0.3 billion).

In the US, sales increased 13%, led by Ocrevus, Hemlibra and Tecentriq. Ocrevus sales were driven by the demand from both new and returning patients. The first biosimilar versions of MabThera/Rituxan, Herceptin and Avastin were launched in the market later in the year.

In Europe, sales stabilised as the strong demand for new medicines, including Ocrevus, Perjeta, Tecentriq, Alecensa and Hemlibra was able to offset the impact of lower sales of Herceptin (-43%) and MabThera/Rituxan (-33%).

Growth in Japan (+9%), was also driven by recently launched products, despite considerable competition from biosimilars. The launches of first biosimilar versions of Avastin in late 2019 had a limited impact on sales in the reporting period.

In the International region, sales grew 15%, mainly driven by a significant increase in the number of patients benefiting from Roche cancer drugs in China with strong sales of Herceptin, Avastin and MabThera/Rituxan.

Diagnostics Division sales increased 3% to CHF 12.9 billion. The business area Centralised and Point of Care Solutions (+3%) was the main contributor, with growth driven by the immunodiagnostics business. Growth was reported in Asia-Pacific (+6%), Latin America (+12%) and EMEA² (+2%). In North America, sales were stable.

² EMEA = Europe, Middle East and Africa

In December, Roche completed the acquisition of Spark Therapeutics, Inc. (Spark Therapeutics), based in Philadelphia, USA. Spark Therapeutics's investigational gene therapies have the potential to provide long-lasting effects, dramatically and positively changing the lives of patients with conditions where no, or only palliative, therapies exist. Greater understanding of the human genome and genetic abnormalities have allowed Spark Therapeutics's scientists to tailor investigational therapies to patients suffering from very specific genetic diseases. This approach holds great promise in developing effective treatments for a host of inherited diseases, including blindness, haemophilia, lysosomal storage disorders and neurodegenerative diseases.

Also in December, Roche signed a licensing agreement with Sarepta Therapeutics, Inc., providing Roche with exclusive commercial rights to SRP-9001, Sarepta's investigational gene therapy for Duchenne muscular dystrophy (DMD), outside the US. DMD is an X-linked rare degenerative neuromuscular disorder causing severe progressive muscle loss and premature death. SRP-9001 is currently in clinical development for DMD.

Regulatory achievements

In 2019, regulators around the globe granted approvals for new Roche medicines, line extensions of existing medicines and new tests or recommended the approval of our products. These decisions are important milestones in our efforts to rejuvenate our portfolio.

Achievements in the fourth quarter of 2019

<i>Pharmaceuticals</i>	<i>Status</i>	<i>Product</i>	<i>Indication</i>
US FDA	Approved	Tecentriq combination	First-line metastatic non-squamous non-small cell lung cancer (NSCLC)
US FDA	Approved	Xofluza	For people with high risk of developing flu-related complications
European Commission	Approved	Kadcyla	Adjuvant (after surgery) treatment of HER2-positive early breast cancer
US FDA	Priority review	Risdiplam	Spinal muscular atrophy (SMA)
US FDA	FDA filing acceptance	Satralizumab	Neuromyelitis optica spectrum disorder (NMOSD)
EU CHMP	Approval recommended	Polivy	Adults with relapsed or refractory diffuse large B-cell lymphoma who are not candidates for a haematopoietic stem cell transplant
<i>Diagnostics</i>			
EU	CE-mark	Accu-Chek SugarView app	Therapy-relevant information for non-insulin dependent type 2 diabetes or pre-diabetes

Key approvals of medicines January – September 2019

<i>Product</i>	<i>Indication</i>	<i>Key markets</i>
Tecentriq (in combination with chemotherapy)	Metastatic PD-L1 positive triple-negative breast cancer (TNBC)	US, EU
Tecentriq (in combination with chemotherapy)	extensive-stage small cell lung cancer (ES-SCLC)	US, EU
Tecentriq (in combination with chemotherapy)	metastatic non-squamous NSCLC that is not EGFR-mutant or ALK-positive	EU
Tecentriq (in combination with Avastin and chemotherapy)	metastatic non-squamous NSCLC	EU
Hemlibra	severe haemophilia A without factor VIII inhibitors	EU
Rozlytrek	ROS1/NTRK-positive tumours	Japan (NTRK), US (ROS1 & NTRK)
Polivy	relapsed or refractory diffuse large B-cell lymphoma after at least two prior therapies	US

Key development milestones

Our pipeline delivered a strong, constant flow of positive study results – the basis for Roche’s future growth.

Achievements in the fourth quarter of 2019

Positive results from the phase III IMbrave150 study evaluating Tecentriq in combination with Avastin show statistically significant and clinically meaningful improvements in overall survival (OS) and progression-free survival (PFS), compared with sorafenib, in people with unresectable hepatocellular carcinoma (HCC) who have not received prior systemic therapy.

The phase II Nobility study of Gazyva/Gazyvaro for adults with proliferative lupus nephritis met the primary endpoint with Gazyva/Gazyvaro, in combination with standard of care (mycophenolate mofetil or mycophenolic acid and corticosteroids), demonstrating superiority compared to placebo plus standard of care.

Further study results announced in the fourth quarter

<i>Study, compound</i>	<i>Indication</i>	<i>Outcome</i>
Aphinity study, Perjeta-based treatment regimen	HER2-positive early breast cancer	Clinical benefit further strengthened by evidence of six-year results
Phase III IMspire150 study, Tecentriq in combination with Cotellic and Zelboraf	previously untreated BRAF V600 mutation-positive advanced melanoma	Primary endpoint of PFS met
Pivotal part 2 of the Sunfish study, risdiplam	People aged 2-25 with type 2 or 3 SMA	Primary endpoint met: change from baseline in the Motor Function Measure 32 scale after one year of treatment
CLL14 study, Venclexta/Venclyxto plus Gazyva/Gazyvaro	Previously untreated chronic lymphocytic leukaemia	Remissions achieved were sustained over time

Diagnostics – key launches in the fourth quarter of 2019

In November, Roche announced the launch of the cobas mobile solution, an innovative tablet application, making it possible for laboratory personnel to stay connected at all times. Enabling faster decision-making and enhancing the walk away time, the cobas mobile solution allows laboratory personnel to interact directly with their analysers from anywhere in the lab, thereby improving efficiency and convenience.³

In December, the Accu-Chek SugarView app received the CE Mark, allowing the launch of this innovative diabetes management solution in Europe and countries around the world accepting the CE Mark. Now officially classified as in-vitro diagnostics (IVD) software, the app will be made widely accessible by Roche initially for certain smartphone models via the Google Play Store, thus enabling broader access to therapy-relevant information for non-insulin dependent people with type 2 diabetes or pre-diabetes.

³ Available for up to eight cobas 8000 modular analyser series or cobas pro integrated solutions

Diagnostics – key launches January – September 2019

Ventana PD-L1 (SP142) Assay	Triple-negative breast cancer	US, countries accepting the CE-mark
Navify Tumor Board 2.0	Decision support system	US, Canada
Ventana HER2 Dual ISH DNA Probe Cocktail assay	Breast and gastric cancer	Europe, the Middle East and Africa, Latin America and Asia-Pacific; to be submitted for FDA approval
cobas MTB-RIF/INH test	Antibiotics-resistant tuberculosis	Countries accepting the CE-mark
cobas pro integrated solutions	Serum Work Area (clinical chemistry and immunochemistry) laboratory solution	US – FDA clearance
cobas Babesia whole blood test	Whole blood screening for Babesia (a blood parasite)	US – FDA approval

Pharmaceuticals Division

Sales January - December 2019	CHF millions		As % of sales		% change	
	2019	2018	2019	2018	At CER	In CHF
Pharmaceuticals Division	48,516	43,967	100.0	100.0	+11	+10
United States	26,711	23,233	55.1	52.8	+13	+15
Europe	8,453	8,693	17.4	19.8	+1	-3
Japan	4,143	3,701	8.5	8.4	+9	+12
International*	9,209	8,340	19.0	19.0	+15	+10

*Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

Key pharmaceutical products in 2019

Avastin (+4%). For advanced colorectal, breast, lung, kidney, cervical and ovarian cancer, and relapsed glioblastoma (a type of brain tumour). The sales growth was driven by the International region (+13%), in particular in China due to increased numbers of patients treated. In the US (+2%), continued sales growth was seen in all approved indications, with sales growing at 9% through the first six months of 2019 but impacted by the first biosimilar launch in July 2019.

MabThera/Rituxan (-4%). For forms of blood cancer, rheumatoid arthritis and certain types of vasculitis. In Europe (-33%) and in Japan (-44%), sales were affected by biosimilars. In the US, sales increased 3%, with growth in both the immunology and oncology segments and also driven by the subcutaneous formulation. In the US, the first biosimilar version of MabThera/Rituxan was launched in November 2019, which has had

only a limited impact on sales so far. In China, growth resulted from increased numbers of patients treated.

Herceptin (-12%). For HER2-positive breast cancer and HER2-positive metastatic gastric cancer. Sales were impacted by biosimilar launches in Europe and Japan from mid-2018 and in the US (-8%) in part by the switch to Kadcyra in the adjuvant setting and in part due to the launch of the first biosimilars in July 2019. This development was partially offset by increased sales in China.

Actemra/RoActemra (+8%). For rheumatoid arthritis, forms of juvenile idiopathic arthritis and giant cell arteritis as well as CAR T cell-induced severe or life-threatening cytokine release syndrome. Sales growth was reported in all regions, driven by the constant uptake of the subcutaneous formulation and strong sales in the US and Japan.

Xolair (+1%, US only). For chronic idiopathic urticaria and allergic asthma. Growth was reported in both indications.

Lucentis (+8%, US only). For eye conditions, including neovascular ('wet') age-related macular degeneration, macular oedema following retinal vein occlusion, diabetic macular oedema, and diabetic retinopathy. Growth was driven by sales increases in all approved indications and the ongoing rollout of prefilled syringes.

Highlights for medicines launched since 2012

Ocrevus (first approved in 2017; CHF 3.7 billion, +57%). For the treatment of both the relapsing (RMS) and primary progressive (PPMS) forms of multiple sclerosis (MS). More than 150,000 people with MS have been treated with Ocrevus globally, in clinical trial and real-world settings; data continue to show a consistent and favourable benefit-risk profile. The strong demand for this treatment in both indications has continued. In addition to sales increases in the US, it continues to show strong initial uptake in international markets, including Germany, Italy, Spain and UK.

Perjeta (first approved in 2012; CHF 3.5 billion, +29%). As therapy for HER2-positive breast cancer. Sales grew strongly in all regions. The increased patient demand for Perjeta for adjuvant early breast cancer therapy supports its continued strong growth.

Tecentriq (first approved in 2016; CHF 1.9 billion, +143%). Approved either alone or in combination with targeted therapies and/or chemotherapies in various forms of non-small cell and small cell lung cancer, certain types of metastatic urothelial cancer, and in PD-L1-positive metastatic TNBC. Strong sales growth was reported by all regions. In the US, the new indications for ES-SCLC and triple-negative breast cancer drove sales growth.

Kadcyla (first approved in 2013; CHF 1.4 billion, +45%). For treating HER2-positive breast cancer. The increased demand for Kadcyla was driven by the US (+74%) and the International region, supported by its use in treating patients with residual disease after surgery.

Hemlibra (first approved in 2017; CHF 1.4 billion, >500%). For treating people with haemophilia A with factor VIII inhibitors. It is also approved to treat people with haemophilia A without factor VIII inhibitors. Hemlibra is the only prophylactic treatment that can be administered subcutaneously and with multiple dosing options (once weekly, once every two weeks or once every four weeks). The uptake is very strong in the US, Japan and Europe.

Esbriet (first approved in 2014; CHF 1.1 billion, +9%). For idiopathic pulmonary fibrosis. Sales continued to expand, driven by growth in Europe and the US.

Alecensa (first approved in 2015; CHF 876 million, +38%). To treat ALK-positive lung cancer. Alecensa showed continued sales growth across all regions, with Europe and the International region being the main drivers.

Gazyva/Gazyvaro (first approved in 2013; CHF 552 million, +43%). For chronic lymphocytic leukaemia (CLL), rituximab-refractory follicular lymphoma and previously untreated advanced follicular lymphoma. Sales expanded in all regions.

Polivy (first approved in 2019; CHF 51 million). Part of combination therapy for the treatment of adults with relapsed or refractory diffuse large B-cell lymphoma who have received at least two prior therapies. FDA granted accelerated approval.

Rozlytrek (first approved in 2019; CHF 7 million). For lung cancer with a specific gene mutation and solid tumours carrying a certain gene fusion. Rozlytrek received approvals in the US and in Japan.

Top-selling pharmaceuticals	Total		United States		Europe		Japan		International*	
	CHFm	%	CHFm	%	CHFm	%	CHFm	%	CHFm	%
Avastin	7,073	4	3,019	2	1,794	2	871	0	1,389	13
MabThera/Rituxan	6,477	-4	4,488	3	590	-33	109	-44	1,290	-1
Herceptin	6,039	-12	2,707	-8	1,013	-43	243	-5	2,076	10
Ocrevus	3,708	57	3,049	44	495	148	-	-	164	161
Perjeta	3,522	29	1,528	13	1,092	24	280	90	622	71
Actemra/RoActemra	2,311	8	944	8	705	4	398	9	264	14
Xolair	1,969	1	1,969	1	-	-	-	-	-	-
Tecentriq	1,875	143	1,180	148	349	138	188	126	158	138
Lucentis	1,826	8	1,826	8	-	-	-	-	-	-
Kadcyla	1,393	45	635	74	432	19	82	7	244	56

* Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

Diagnostics Division

Sales January - December 2019	CHF millions		As % of sales		% change	
	2019	2018	2019	2018	At CER	In CHF
Diagnostics Division	12,950	12,879	100.0	100.0	+3	+1
Business Areas						
Centralised and Point of Care Solutions	7,819	7,768	60.4	60.3	+3	+1
Molecular Diagnostics	2,109	2,019	16.3	15.7	+6	+4
Diabetes Care	1,918	1,980	14.8	15.4	+1	-3
Tissue Diagnostics	1,104	1,112	8.5	8.6	0	-1
Regions						
Europe, Middle East, Africa	4,897	4,986	37.9	38.7	+2	-2
Asia-Pacific	3,437	3,334	26.5	25.9	+6	+3
North America	3,253	3,213	25.1	24.9	0	+1
Latin America	854	844	6.6	6.6	+12	+1
Japan	509	502	3.9	3.9	-2	+1

Centralised and Point of Care Solutions sales were up by 3%. The immunodiagnostics business grew 6%, again making this unit the largest contributor to the division's sales growth. The positive impact of instrument launches and the ongoing rollouts, mainly in China, the US and South Korea, was partially offset by the decline in the coagulation monitoring business in North America.

Sales in **Molecular Diagnostics** increased by 6%, with 6% growth in the underlying molecular business. Growth was driven by blood screening as well as by the sequencing business. Regional growth was led by Asia-Pacific (+16%) mainly in China, and EMEA (+6%).

Diabetes Care sales increased by 1%, driven by North America (+15%). The sales growth mainly came from the Accu-Chek Guide product line. This was partially offset by price pressure in Germany, UK and Italy.

Tissue Diagnostics sales were stable. Sales growth for advanced staining reagents was offset by lower instruments sales due to shipment delays. Regionally, the decline in sales was led by North America (-6%). In the Asia-Pacific region sales increased by 14%, with China being the main growth market.

Roche's Full Year Results 2019 – Presentation in London and live video webcast

The Roche Full Year Results 2019 presentation takes place in London today. Further details are available [here](#). A live video webcast will be available on <http://ir.roche.com>.

About Roche

Roche is a global pioneer in pharmaceuticals and diagnostics focused on advancing science to improve people's lives. The combined strengths of pharmaceuticals and diagnostics under one roof have made Roche the leader in personalised healthcare – a strategy that aims to fit the right treatment to each patient in the best way possible.

Roche is the world's largest biotech company, with truly differentiated medicines in oncology, immunology, infectious diseases, ophthalmology and diseases of the central nervous system. Roche is also the world leader in in vitro diagnostics and tissue-based cancer diagnostics, and a frontrunner in diabetes management.

Founded in 1896, Roche continues to search for better ways to prevent, diagnose and treat diseases and make a sustainable contribution to society. The company also aims to improve patient access to medical innovations by working with all relevant stakeholders. More than thirty medicines developed by Roche are included in the World Health Organization Model Lists of Essential Medicines, among them life-saving antibiotics, antimalarials and cancer medicines. Moreover, for the eleventh consecutive year, Roche has been recognised as one of the most sustainable companies in the Pharmaceuticals Industry by the Dow Jones Sustainability Indices (DJSI).

The Roche Group, headquartered in Basel, Switzerland, is active in over 100 countries and in 2019 employed about 98,000 people worldwide. In 2019, Roche invested CHF 11.7 billion in R&D and posted sales of CHF 61.5 billion. Genentech, in the United States, is a wholly owned member of the Roche Group. Roche is the majority shareholder in Chugai Pharmaceutical, Japan. For more information, please visit www.roche.com.

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Additional information

- Full Year 2019 Presentation: <https://www.roche.com/irp200130-a.pdf>
- Full Year 2019 Presentation with appendix: <https://www.roche.com/irp200130.pdf>
- Annual Report: <https://www.roche.com/investors/annualreport19.htm>
- Dow Jones Sustainability Indices : <http://www.sustainability-indices.com>

Disclaimer: Cautionary statement regarding forward-looking statements

This document contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this document, among others: (1) pricing and product initiatives of competitors; (2) legislative and regulatory developments and economic conditions; (3) delay or inability in obtaining regulatory approvals or bringing products to market; (4) fluctuations in currency exchange rates and general financial market conditions; (5) uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side effects of pipeline or marketed products; (6) increased government pricing pressures; (7) interruptions in production; (8) loss of or inability to obtain adequate protection for intellectual property rights; (9) litigation; (10) loss of key executives or other employees; and (11) adverse publicity and news coverage. The statement regarding earnings per share growth is not a profit forecast and should not be interpreted to mean that Roche's earnings or earnings per share for any current or future period will necessarily match or exceed the historical published earnings or earnings per share of Roche

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1. Sales January to December 2019 and 2018

CHF millions	Twelve months ended 31 December		% change	
	2019	2018	At CER	In CHF
Pharmaceuticals Division	48,516	43,967	11	10
United States	26,711	23,233	13	15
Europe	8,453	8,693	1	-3
Japan	4,143	3,701	9	12
International*	9,209	8,340	15	10
Diagnostics Division	12,950	12,879	3	1
Roche Group	61,466	56,846	9	8

* Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

2. Quarterly sales and constant exchange rate sales growth by Division in 2019 and 2018

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Pharmaceuticals Division	11,265	8	11,927	10	12,267	11	12,365	15	11,957	8
United States	6,041	14	6,623	14	6,747	13	6,666	14	6,675	11
Europe	2,086	-6	2,101	-6	2,120	-2	2,089	5	2,143	6
Japan	1,001	-5	941	7	1,047	12	1,088	14	1,067	3
International*	2,137	14	2,262	17	2,353	16	2,522	27	2,072	2
Diagnostics Division	3,501	10	2,899	1	3,376	4	3,232	6	3,443	1
Roche Group	14,766	9	14,826	8	15,643	9	15,597	13	15,400	6

*Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

3. Pharmaceuticals Division – Top-selling pharmaceuticals sales and constant exchange rate growth YTD December 2019 vs. YTD December 2018

Top-selling pharmaceuticals January – December 2019	Total		United States		Europe		Japan		International*	
	CHF m	%	CHF m	%	CHF m	%	CHF m	%	CHF m	%
Avastin	7,073	4	3,019	2	1,794	2	871	0	1,389	13
MabThera/Rituxan	6,477	-4	4,488	3	590	-33	109	-44	1,290	-1
Herceptin	6,039	-12	2,707	-8	1,013	-43	243	-5	2,076	10
Ocrevus	3,708	57	3,049	44	495	148	-	-	164	161
Perjeta	3,522	29	1,528	13	1,092	24	280	90	622	71
Actemra/RoActemra	2,311	8	944	8	705	4	398	9	264	14
Xolair	1,969	1	1,969	1	-	-	-	-	-	-
Tecentriq	1,875	143	1,180	148	349	138	188	126	158	138
Lucentis	1,826	8	1,826	8	-	-	-	-	-	-
Kadcyla	1,393	45	635	74	432	19	82	7	244	56

* Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

4. Pharmaceuticals Division – New products sales and constant exchange rate growth YTD December 2019 vs. YTD December 2018

New products January - December 2019	Total		United States		Europe		Japan		International*	
	CHF m	%	CHF m	%	CHF m	%	CHF m	%	CHF m	%
Erivedge	279	10	185	14	62	-10	-	-	32	38
Perjeta	3,522	29	1,528	13	1,092	24	280	90	622	71
Kadcyla	1,393	45	635	74	432	19	82	7	244	56
Gazyva/Gazyvaro	552	43	249	25	174	32	66	397	63	47
Esbriet	1,129	9	806	5	263	18	-	-	60	34
Cotellic	57	-2	11	-25	31	-9	-	-	15	50
Alecensa	876	38	329	14	212	123	217	12	118	86
Tecentriq	1,875	143	1,180	148	349	138	188	126	158	138
Ocrevus	3,708	57	3,049	44	495	148	-	-	164	161
Hemlibra	1,380	**	943	**	165	308	232	**	40	**
Xofluza	10	-29	8	-42	-	-	-	-	2	-
Polivy	51	-	51	-	-	-	-	-	-	-
Rozlytrek	7	-	7	-	-	-	-	-	-	-

5. Top 20 Pharmaceuticals Division product sales and constant exchange rate growth YTD December 2019 vs. YTD December 2018

CHF millions	Total		United States		Europe		Japan		International*	
	CHF m	%	CHF m	%	CHF m	%	CHF m	%	CHF m	%
Avastin	7,073	4	3,019	2	1,794	2	871	0	1,389	13
MabThera/Rituxan	6,477	-4	4,488	3	590	-33	109	-44	1,290	-1
Herceptin	6,039	-12	2,707	-8	1,013	-43	243	-5	2,076	10
Ocrevus	3,708	57	3,049	44	495	148	-	-	164	161
Perjeta	3,522	29	1,528	13	1,092	24	280	90	622	71
Actemra/RoActemra	2,311	8	944	8	705	4	398	9	264	14
Xolair	1,969	1	1,969	1	-	-	-	-	-	-
Tecentriq	1,875	143	1,180	148	349	138	188	126	158	138
Lucentis	1,826	8	1,826	8	-	-	-	-	-	-
Kadcyla	1,393	45	635	74	432	19	82	7	244	56
Hemlibra	1,380	**	943	**	165	308	232	**	40	**
Activase/TNKase	1,332	2	1,278	2	-	-	-	-	54	2
Esbriet	1,129	9	806	5	263	18	-	-	60	34
Alecensa	876	38	329	14	212	123	217	12	118	86
Pulmozyme	751	2	527	2	132	3	1	23	91	-1
CellCept	656	0	83	-23	173	0	85	3	315	7
Mircera	591	10	-	-	67	-9	202	-4	322	28
Gazyva	552	43	249	25	174	32	66	397	63	47
Xeloda	406	-4	22	-38	17	2	73	-36	294	14
Tamiflu	377	0	43	-75	81	234	97	-1	156	75

* Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

** Over 500%

6. Top 20 Pharmaceuticals Division quarterly product sales and quarterly constant exchange rate sales growth

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Avastin	1,741	5	1,798	9	1,861	6	1,806	8	1,608	-6
MabThera/Rituxan	1,642	-6	1,694	-3	1,645	-5	1,620	-1	1,518	-6
Herceptin	1,675	-3	1,666	-6	1,598	-12	1,535	-7	1,240	-24
Ocrevus	680	83	836	67	899	59	929	48	1,044	55
Perjeta	761	35	868	41	887	29	910	33	857	16
Actemra/RoActemra	582	14	534	6	601	10	571	9	605	5
Xolair	486	12	469	1	503	2	513	3	484	0
Tecentriq	248	89	336	135	446	146	515	154	578	136
Lucentis	428	47	457	11	471	9	442	7	456	7
Kadcyla	251	7	291	24	345	42	369	54	388	57
Hemlibra	111	*	219	*	316	*	386	*	459	313
Activase/TNKase	315	4	362	7	324	-3	334	5	312	0
Esbriet	292	26	250	10	282	13	281	6	316	9
Alecensa	200	69	196	61	225	41	235	50	220	11
Pulmozyme	202	3	182	6	189	0	191	7	189	-5
CellCept	161	-9	163	4	162	-4	177	3	154	-3
Mircera	134	-4	142	16	140	10	167	11	142	5
Gazyva	109	44	115	35	126	38	149	45	162	51
Xeloda	101	-8	108	5	108	-2	103	-4	87	-13
Tamiflu	45	-67	179	-40	48	110	59	369	91	104

* Over 500%

7. Top 20 Pharmaceuticals Division quarterly product sales and quarterly constant exchange rate sales growth United States

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Avastin	732	3	824	12	806	7	742	1	647	-11
MabThera/Rituxan	1,097	7	1,168	9	1,113	-1	1,108	4	1,099	1
Herceptin	703	0	791	3	718	-8	665	-6	533	-24
Ocrevus	581	59	715	54	741	46	760	35	833	44
Perjeta	357	38	412	36	376	9	370	8	370	4
Actemra/RoActemra	234	17	212	5	248	11	236	11	248	6
Xolair	486	12	469	1	503	2	513	3	484	0
Tecentriq	140	21	216	91	292	158	329	198	343	146
Lucentis	428	47	457	11	471	9	442	7	456	7
Kadcyla	90	1	125	39	153	62	170	87	187	108
Hemlibra	76	*	166	*	215	*	254	*	308	302
Activase/TNKase	302	4	351	7	310	-4	320	5	297	-1
Esbriet	219	33	174	7	200	9	199	0	233	6
Alecensa	80	44	67	14	82	5	82	15	98	23
Pulmozyme	142	4	119	6	134	-1	138	9	136	-4
CellCept	21	-24	21	-20	22	-25	23	-30	17	-15
Mircera	-	-	-	-	-	-	-	-	-	-
Gazyva	50	25	55	22	55	8	65	24	74	48
Xeloda	9	183	9	10	6	-41	3	-63	4	-53
Tamiflu	1	-100	24	-86	7	*	-	-	12	*

* Over 500%

8. Top 20 Pharmaceuticals Division quarterly product sales and quarterly constant exchange rate sales growth Europe

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Avastin	450	1	461	1	459	3	435	4	439	1
MabThera/Rituxan	185	-46	171	-38	152	-35	147	-26	120	-33
Herceptin	354	-34	300	-44	268	-47	233	-42	212	-39
Ocrevus	76	*	92	232	119	149	127	154	157	112
Perjeta	244	25	267	27	274	28	264	18	287	21
Actemra/RoActemra	178	8	174	4	181	8	172	3	178	3
Xolair	-	-	-	-	-	-	-	-	-	-
Tecentriq	46	286	57	158	77	112	93	113	122	172
Lucentis	-	-	-	-	-	-	-	-	-	-
Kadcyla	96	9	97	9	107	18	108	20	120	28
Hemlibra	20	*	26	450	37	*	45	211	57	202
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Esbriet	61	14	62	14	66	18	66	26	69	16
Alecensa	39	217	46	182	50	154	57	164	59	58
Pulmozyme	34	8	35	8	33	3	31	2	33	-2
CellCept	45	0	44	2	43	-2	43	3	43	-1
Mircera	18	-8	17	-11	17	-7	17	-8	16	-8
Gazyva	37	52	38	31	42	31	44	30	50	38
Xeloda	4	-27	4	-13	4	0	5	16	4	7
Tamiflu	3	-77	28	38	13	*	34	*	6	145

* Over 500%

9. Top 20 Pharmaceuticals Division quarterly product sales and quarterly constant exchange rate sales growth Japan

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Avastin	230	2	194	2	230	4	241	9	206	-13
MabThera/Rituxan	37	-54	28	-50	30	-42	26	-45	25	-37
Herceptin	66	-17	56	-9	67	6	62	-1	58	-15
Ocrevus	-	-	-	-	-	-	-	-	-	-
Perjeta	46	35	51	74	69	99	81	125	79	67
Actemra/RoActemra	99	13	86	13	102	11	107	13	103	1
Xolair	-	-	-	-	-	-	-	-	-	-
Tecentriq	37	-	33	-	42	169	50	66	63	68
Lucentis	-	-	-	-	-	-	-	-	-	-
Kadcyla	20	3	18	12	22	11	22	10	20	-5
Hemlibra	13	-	25	-	57	*	71	*	79	472
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Esbriet	-	-	-	-	-	-	-	-	-	-
Alecensa	53	20	47	24	58	16	57	14	55	-1
Pulmozyme	1	26	-	-	-	-	-	-	1	14
CellCept	22	-4	19	8	23	7	21	1	22	-1
Mircera	58	-4	45	3	55	4	51	-6	51	-14
Gazyva	8	-	8	-	13	-	25	390	20	145
Xeloda	30	1	22	-14	21	-30	16	-44	14	-53
Tamiflu	16	-73	71	-6	1	153	-	-	25	50

* Over 500%

10. Top 20 Pharmaceuticals Division quarterly product sales and quarterly constant exchange rate sales growth International*

CHF millions	Q4 2018	% change vs. Q4 2017	Q1 2019	% change vs. Q1 2018	Q2 2019	% change vs. Q2 2018	Q3 2019	% change vs. Q3 2018	Q4 2019	% change vs. Q4 2018
Avastin	329	15	319	16	366	10	388	29	316	0
MabThera/Rituxan	323	12	327	-4	350	8	339	3	274	-11
Herceptin	552	32	519	26	545	17	575	20	437	-16
Ocrevus	23	459	29	261	39	173	42	118	54	155
Perjeta	114	46	138	83	168	73	195	122	121	19
Actemra/RoActemra	71	24	62	10	70	15	56	16	76	15
Xolair	-	-	-	-	-	-	-	-	-	-
Tecentriq	25	458	30	262	35	127	43	132	50	109
Lucentis	-	-	-	-	-	-	-	-	-	-
Kadcyla	45	14	51	32	63	62	69	78	61	50
Hemlibra	2	-	2	-	7	-	16	**	15	**
Activase/TNKase	13	3	11	-10	14	6	14	2	15	8
Esbriet	12	-5	14	37	16	49	16	20	14	31
Alecensa	28	343	36	278	35	177	39	154	8	-64
Pulmozyme	25	-8	28	4	22	0	22	5	19	-15
CellCept	73	-11	79	13	74	-1	90	17	72	-1
Mircera	58	-3	80	35	68	21	99	27	75	28
Gazyva	14	24	14	31	16	101	15	31	18	43
Xeloda	58	-17	73	13	77	15	79	17	65	10
Tamiflu	25	11	56	55	27	30	25	270	48	86

* Asia-Pacific, EEMEA (Eastern Europe, Middle East and Africa), Latin America, Canada, others

** Over 500%

11. Roche Group consolidated income statement for the twelve months ended 31 December 2019

in millions of CHF	Pharma- ceuticals	Diagnostics	Corporate	Group
Sales	48,516	12,950	-	61,466
Royalties and other operating income	2,198	87	-	2,285
Cost of sales	(11,593)	(6,758)	-	(18,351)
Marketing and distribution	(7,905)	(3,055)	-	(10,960)
Research and development	(11,221)	(1,553)	-	(12,774)
General and administration	(2,049)	(1,429)	(640)	(4,118)
Operating profit	17,946	242	(640)	17,548
Financing costs				(993)
Other financial income (expense)				59
Profit before taxes				16,614
Income taxes				(2,506)
Net income				14,108
Attributable to				
- Roche shareholders				13,497
- Non-controlling interests				611
Earnings per share and non-voting equity security				
Basic (CHF)				15.77
Diluted (CHF)				15.62

12. Roche Group core results reconciliation – Full Year 2019

in millions of CHF

	IFRS	Global restructuring	Intangibles amortisation	Intangibles impairment	Mergers and acquisitions and alliance transactions	Legal & environmental	Pension plan settlements	Global issues	Normalisation of ECP tax benefit	Core
Sales	61,466	-	-	-	-	-	-	-	-	61,466
Royalties and other operating income	2,285	-	-	-	-	-	-	-	-	2,285
Cost of sales	(18,351)	380	1,264	344	-	-	-	-	-	(16,363)
Marketing and distribution	(10,960)	405	41	1	-	-	-	-	-	(10,513)
Research and development	(12,774)	219	227	632	-	-	-	-	-	(11,696)
General and administration	(4,118)	202	-	779	(43)	481	(1)	-	-	(2,700)
Operating profit	17,548	1,206	1,532	1,756	(43)	481	(1)	-	-	22,479
Financing costs	(993)	-	-	-	14	17	-	-	-	(962)
Other financial income (expense)	59	-	-	-	-	-	-	-	-	59
Profit before taxes	16,614	1,206	1,532	1,756	(29)	498	(1)	-	-	21,576
Income taxes	(2,506)	(236)	(152)	(186)	(23)	(81)	-	(236)	(94)	(3,514)
Net income	14,108	970	1,380	1,570	(52)	417	(1)	(236)	(94)	18,062
Attributable to										
- Roche shareholders	13,497	946	1,375	1,570	(52)	411	(1)	(236)	(94)	17,416
- Non-controlling interests	611	24	5	-	-	6	-	-	-	646
EPS - diluted (CHF)	15.62	1.09	1.59	1.82	(0.06)	0.48	-	(0.27)	(0.11)	20.16

13. Divisional core results reconciliation – Full Year 2019

in millions of CHF	IFRS	Global restructuring	Intangibles amortisation	Intangibles impairment	Mergers and acquisitions and alliance transactions	Legal & environmental	Pension plan settlements	Core
Pharmaceuticals								
Sales	48,516	-	-	-	-	-	-	48,516
Royalties and other operating income	2,198	-	-	-	-	-	-	2,198
Cost of sales	(11,593)	260	1,153	-	-	-	-	(10,180)
Marketing and distribution	(7,905)	267	33	1	-	-	-	(7,604)
Research and development	(11,221)	141	220	632	-	-	-	(10,228)
General and administration	(2,049)	68	-	-	80	215	(1)	(1,687)
Operating profit	17,946	736	1,406	633	80	215	(1)	21,015
Diagnostics								
Sales	12,950	-	-	-	-	-	-	12,950
Royalties and other operating income	87	-	-	-	-	-	-	87
Cost of sales	(6,758)	120	111	344	-	-	-	(6,183)
Marketing and distribution	(3,055)	138	8	-	-	-	-	(2,909)
Research and development	(1,553)	78	7	-	-	-	-	(1,468)
General and administration	(1,429)	5	-	779	(123)	257	-	(511)
Operating profit	242	341	126	1,123	(123)	257	-	1,966
Corporate								
General and administration	(640)	129	-	-	-	9	-	(502)
Operating profit	(640)	129	-	-	-	9	-	(502)

14. Roche Group consolidated balance sheet

in millions of CHF	31 December 2019	31 December 2018	31 December 2017
Non-current assets			
Property, plant and equipment	22,173	21,818	20,912
Right-of-use assets	1,145	0	0
Goodwill	12,456	8,948	10,077
Intangible assets	8,358	9,346	8,368
Deferred tax assets	5,211	3,895	3,576
Defined benefit plan assets	945	877	801
Other non-current assets	1,549	1,389	1,370
Total non-current assets	51,837	46,273	45,104
Current assets			
Inventories	6,055	6,621	7,407
Accounts receivable	10,440	9,776	9,577
Current income tax assets	237	208	348
Other current assets	2,664	2,521	2,243
Marketable securities	5,783	6,437	7,278
Cash and cash equivalents	6,075	6,681	4,719
Total current assets	31,254	32,244	31,572
Total assets	83,091	78,517	76,676
Non-current liabilities			
Long-term debt	(12,668)	(16,077)	(15,839)
Net deferred tax liabilities	(298)	(384)	(495)
Defined benefit plan liabilities	(7,480)	(7,017)	(7,421)
Provisions	(1,515)	(1,452)	(1,548)
Other non-current liabilities	(1,144)	(188)	(206)
Total non-current liabilities	(23,105)	(25,118)	(25,509)
Current liabilities			
Short-term debt	(1,695)	(2,693)	(3,121)
Current income tax liabilities	(3,838)	(3,808)	(3,408)
Provisions	(2,885)	(2,329)	(2,042)
Accounts payable	(3,822)	(3,526)	(3,454)
Other current liabilities	(11,879)	(10,677)	(10,135)
Total current liabilities	(24,119)	(23,033)	(22,160)
Total liabilities	(47,224)	(48,151)	(47,669)
Total net assets	35,867	30,366	29,007
Equity			
Capital and reserves attributable to Roche shareholders	32,747	27,622	26,441
Equity attributable to non-controlling interests	3,120	2,744	2,566
Total equity	35,867	30,366	29,007

15. Roche Group consolidated statement of cash flows

in millions of CHF	FY 2019	FY 2018
Cash flows from operating activities		
Cash generated from operations	26,793	24,424
(Increase) decrease in net working capital	149	176
Payments made for defined benefit plans	(676)	(785)
Utilisation of provisions	(828)	(883)
Disposal of products	490	335
Other operating cash flows	-	-
Cash flows from operating activities, before income taxes paid	25,928	23,267
Income taxes paid	(3,543)	(3,288)
Total cash flows from operating activities	22,385	19,979
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,503)	(4,043)
Purchase of intangible assets	(1,393)	(879)
Disposal of property, plant and equipment	71	146
Disposal of intangible assets	2	-
Business combinations	(4,706)	(3,374)
Divestment of subsidiaries	3	1
Interest and dividends received	69	24
Sales of marketable securities	587	566
Purchases of marketable securities	(221)	(412)
Sales (purchases) of money market instruments and time accounts over three months, net	461	672
Other investing cash flows	(4)	104
Total cash flows from investing activities	(8,634)	(7,195)
Cash flows from financing activities		
Proceeds from issue of bonds and notes	-	2,252
Redemption and repurchase of bonds and notes	(5,414)	(2,152)
Increase (decrease) in commercial paper	858	(199)
Increase (decrease) in other debt	153	(23)
Hedging and collateral arrangements	(137)	12
Changes in ownership interests in subsidiaries	(21)	(2,287)
Changes in non-controlling interests	-	-
Equity contribution by non-controlling interests - capital injection	13	-
Interest paid	(624)	(593)
Principal portion of lease liabilities paid	(372)	-
Dividends paid	(7,682)	(7,253)
Equity-settled equity compensation plans, net of transactions in own equity	(947)	(448)
Other financing cash flows	-	-
Total cash flows from financing activities	(14,173)	(10,691)
Net effect of currency translation on cash and cash equivalents	(184)	(131)
Increase (decrease) in cash and cash equivalents	(606)	1,962
Cash and cash equivalents at beginning of period	6,681	4,719
Cash and cash equivalents at end of period	6,075	6,681