

Key figures

Key figures in millions of CHF

	2004	2003	Roche Group % change		2004	2003	Continuing businesses ^{a)} % change	
			CHF	LC			CHF	LC
Sales	31,273	31,220	0	+3	29,522	27,190	+9	+12
Research and development	5,093	4,766	+7	+11	5,053	4,624	+9	+14
EBITDA ^{b)}	9,566	8,609	+11	+15	9,231	8,038	+15	+19
Operating profit before exceptional items	7,254	6,268	+16	+20	6,950	5,793	+20	+24
Operating profit	8,979	5,592	+61	+65	6,179	5,520	+12	+16
Financial income	(359)	(667)	-46		(339)	(630)	-46	
Net income before exceptional items ^{c)}	-	-	-		4,343	3,371	+29	
Net income	6,641	3,069	+116		4,339	3,074	+41	
EPS ^{d)} before exceptional items in CHF	-	-	-		5.07	3.97	+28	
EPS ^{d)} in CHF	7.81	3.61	+116		5.09	3.62	+41	
Research and development as % of sales	16.3	15.3			17.1	17.0		
EBITDA as % of sales	30.6	27.6			31.3	29.6		
Operating profit before exceptional items as % of sales	23.2	20.1			23.5	21.3		
Effective tax rate %	24.7	29.6			28.4	29.0		
Net income as % of sales	21.2	9.8			14.7	11.3		

	Roche Group 31 December 2004	Roche Group 31 December 2003
Net liquidity	11,674	5,908
Total assets	58,076	59,486
Equity and minority interests	33,293	29,164
Debt	8,960	15,287
Equity ratio ^{e)}	57%	49%
Debt-equity ratio ^{f)}	27%	52%

a) Continuing businesses includes the Pharmaceuticals and Diagnostics businesses, treasury and other corporate activities. Consumer Health (OTC) and Vitamins and Fine Chemicals are reported as discontinuing businesses.

b) EBITDA: Earnings before exceptional items and before interest and other financial income, tax, depreciation and amortisation, including impairment. This corresponds to operating profit before exceptional items and before depreciation and amortisation, including impairment.

c) Net income before exceptional items and EPS before exceptional items are calculated as shown on page 143.

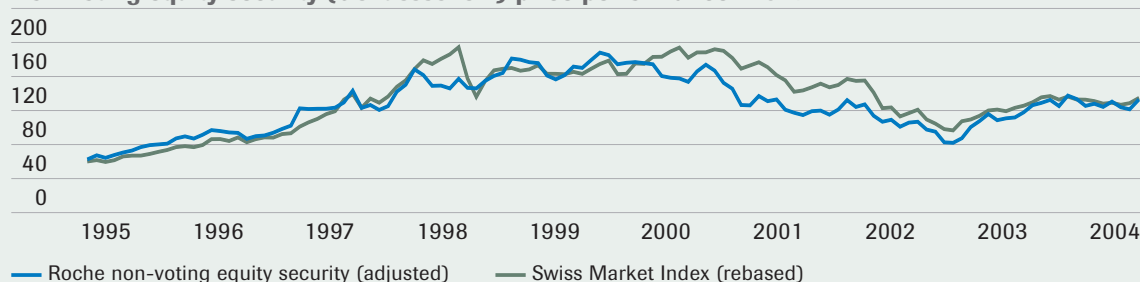
d) EPS: Earnings per share and non-voting equity security (diluted).

e) Equity ratio: Equity and minority interests as a percentage of total assets.

f) Debt-equity ratio: Debt as a percentage of equity (including minority interests).

LC = local currencies

Non-voting equity security (*Genussschein*) price performance in CHF



— Roche non-voting equity security (adjusted) — Swiss Market Index (rebased)

Sales grow significantly ahead of the market Net income doubles

Group

- Sales from continuing businesses up 12% in local currencies
- Highest operating profit in Roche history
- Net income doubled to 6.6 billion Swiss francs
- Substantial improvements in equity-to-assets ratio and net liquidity
- Board to propose 18th consecutive dividend increase, 21% to 2.00 Swiss francs per share and non-voting equity security

Pharmaceuticals

- Division gains additional market share; operating profit margin up significantly
- Market leadership in oncology strengthened; innovative anticancer medicines Avastin and Tarceva receive first market approvals; filings submitted for Boniva/Bonviva in osteoporosis
- Sixty-four new molecular entities in the R&D pipeline

Diagnostics

- Sixth straight year of market share gains; significant improvement in operating profit margin
- Growth significantly above the market average in key segments
- First DNA chip-based test introduced to support more personalised therapy

Outlook

- Pharmaceuticals and Diagnostics Divisions both expect continued above-market growth

Please visit <http://www.roche.com> for additional information on Roche.