Investor Update

Roche

Basel, 25 July 2013

Roche posts strong first-half results

- **Group sales 5%[1] higher at 23.3 billion Swiss francs**
- **Core EPS 12% higher at 7.58 Swiss francs; net income rose to 6 billion Swiss francs**
- **Pharmaceuticals sales rose 6% due to cancer medicines and Actemra**
- **Diagnostics sales increased 3% driven by Professional Diagnostics, offset by decline in Diabetes Care**
- **HER2 franchise grew 11% to 3.3 billion Swiss francs after successful launches of Perjeta and Kadcyla**
- **Avastin sales rose 12% to 3.1 billion Swiss francs with strong demand in ovarian and colorectal cancer**
- **Encouraging GA101 and Bcl-2 inhibitor data strengthen hematology franchise**
- **Aleglitazar programme stopped after regular safety review**
- **Roche confirms full-year outlook**

Key figures January-June	**In millions of CHF**		**% change**		
	2013	**2012**	**CER***	**CHF**	**USD**
Group Sales	23,295	22,423	5	4	3
Pharmaceuticals Division	18,162	17,409	6	4	3
Diagnostics Division	5,133	5,014	3	2	2
Core operating profit	9,488	8,641	10	10	
Operating free cash flow	7,445	7,244	4	3	
IFRS Net income[2]	6,047	4,312	41	40	
Core earnings per share - diluted	7.58	6.88	12	10	

*Constant exchange rates (average full-year 2012)

[1] Unless otherwise stated all growth rates are calculated using constant exchange rates

[2] IFRS – International Financial Reporting Standards

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Roche's CEO Severin Schwan: "Roche delivered strong operating results in the first half of 2013, driven by our existing portfolio, recently launched cancer medicines Perjeta and Kadcyla, as well as continued growth in the clinical laboratory business." Schwan added: "We will continue to focus on innovation with 68 new molecular entities in our Pharma pipeline and 55 key Diagnostics platforms and tests in development."

Strong operating results

In the first half of 2013, Group sales rose 5% to 23.3 billion Swiss francs due to continued demand for Roche's main oncology medicines, as well as for its clinical laboratory diagnostic products. This strong sales performance contributed to a double-digit increase in the Group's core operating profit and core earnings per share (EPS), as well as an improvement in profitability.

Sales growth momentum continues

The Pharmaceuticals Division posted a 6% increase in sales to 18.2 billion Swiss francs, while the Diagnostics Division recorded a 3% rise in sales to 5.1 billion Swiss francs.

Demand for Roche's three major cancer treatments MabThera/Rituxan, Avastin and Herceptin remained strong in the first half of 2013. Sales of Avastin were particularly good, rising 12%, due to its increased use in ovarian cancer in Europe and colorectal cancer in both Europe and the United States. The HER2 breast cancer franchise (+11%) is showing good growth following the recent launches of Perjeta and Kadcyla.

Roche's Professional Diagnostics business area recorded a 6% increase in sales as a result of the division's broad offering of tests, software and services. This was partly compensated by a decline in Diabetes Care of 5%, reflecting a difficult market environment and continued pricing pressure.

Core operating profit up in both divisions

The Group's core operating profit rose 10% to 9.5 billion Swiss francs in the first half of 2013 due to the strong sales performance.

The Group's marketing and distribution costs rose 2% to support growth in emerging markets, patient access programmes and new product launches, while research and development spending increased 4% mainly due to trials in the oncology and neuroscience franchises. This includes studies for new indications for recently launched products as well as for novel therapies, such as the anti-PDL1 medicine for cancer, and for the advancement of programmes for schizophrenia, multiple sclerosis and Alzheimer's disease.

Operating free cash flow rose 4% to 7.4 billion Swiss francs, reflecting the underlying cash generation of both divisions.

Continued increase of core earnings per share

Roche's core EPS, which excludes non-core items such as restructuring charges and amortisation and impairment of intangible assets, rose 12% to 7.58 Swiss francs in the first half of the year. Net income on an IFRS basis rose 41% to 6 billion Swiss francs as the large restructuring charges relating to the closure of the US site in Nutley that were incurred in 2012 were not repeated this year.

R&D pipeline

Roche further strengthened the outlook for its hematology franchise with encouraging data on obinutuzumab (GA101) and the Bcl-2 inhibitor RG7601[3], which Roche is developing with AbbVie. Study outcomes were presented at the 49th Annual Meeting of the American Society of Clinical Oncology (ASCO) and at the 18th Annual Meeting of the European Hematology Association (EHA) in June.

GA101 and RG7601 are part of Roche's next generation of targeted medicines for blood cancers such as non-Hodgkin's lymphoma (NHL) and chronic lymphocytic leukemia (CLL). GA101 won Breakthrough Therapy Designation and Priority Review from the US Food and Drug Administration (FDA) in CLL on the back of positive phase III results. The FDA's decision on marketing approval is expected by the end of December. Roche has also filed GA101 for approval in Europe. Roche plans to move RG7601 into late-stage development after phase I data showed an 84% overall response rate in patients with relapsed or refractory CLL and an overall response rate of 53% in patients with relapsed or refractory NHL. RG7601 is designed to promote a natural cell death process known as apoptosis.

Roche's anti-PDL1 antibody RG7446[4] is now in mid-stage development for non-small cell lung cancer after promising phase I data were presented at ASCO. The clinical development programme will incorporate an investigational companion diagnostic. Roche is also investigating RG7446 in other cancer types, both alone and in combination with other medicines, such as Avastin and Zelboraf. RG7446 is a new type of cancer treatment that is designed to restore a patient's own immune system so that it is able to fight tumour cells. It works by interfering with a protein called PD-L1.

[3] RG7601 is listed as GDC-0199/ABT-199 on clinicaltrials.gov
[4] RG7446 is listed as MPDL3280A on clinicaltrials.gov

The TH3RESA study, which compared Kadcyla to the physician's choice of treatment in patients with HER2-positive breast cancer who have already been treated with a HER2-targeted therapy, also recently met its co-primary endpoint of progression-free survival. Detailed results will be presented at an upcoming medical conference. The other endpoint is overall survival, but these data are not yet mature.

As previously announced, Roche decided to stop all trials involving aleglitazar after a regular safety review of the AleCardio phase III trial investigating aleglitazar in type 2 diabetes detected safety signals and lack of efficacy.

Full-year targets confirmed

Based on the strong operational performance in the first half of the year, Roche confirms its full-year outlook. Group sales in 2013 are expected to increase in line with last year's sales growth, at constant exchange rates. Core EPS is targeted to grow ahead of sales. In 2013, Roche expects to further increase its dividend.

Pharmaceuticals Division

HER2 franchise boosted by launch of two new drugs

The Pharmaceuticals Division delivered a 6% increase in first-half sales to 18.2 billion Swiss francs due to continued strong demand for cancer therapies MabThera/Rituxan and Avastin, and good growth of the HER2 franchise.

The HER2 franchise, which now includes Herceptin, Perjeta and Kadcyla, grew 11% to 3.3 billion Swiss francs in the first half of 2013. First-quarter approvals of Perjeta in Europe and Kadcyla in the United States for advanced HER2-positive breast cancer further underscored Roche's leading position in this indication. The uptake of Perjeta and Kadcyla has been very encouraging so far.

Avastin sales increased 12% to 3.1 billion Swiss francs largely due to higher use in ovarian cancer in Europe, as well as colorectal cancer in Europe and the United States. Avastin is also being used more frequently to treat lung and breast cancer in a number of different countries, such as Japan.

The division's performance was also lifted by a 33% increase in sales of rheumatoid arthritis medicine Actemra/RoActemra due to growing monotherapy use, and a 79% rise in sales of influenza treatment

Tamiflu following a severe flu season in North America at the start of the year.

The main regional growth contributors were the United States (+10%) and the seven key emerging markets[5] (+11%) as a result of higher use of the main oncology products and Tamiflu. Sales in Europe rose 1% despite continued price pressure as demand for Roche's major products, including Avastin, recently launched skin cancer treatment Zelboraf and RoActemra continued to grow. Japan posted a sales increase of 2% on the back of solid performances by osteoporosis medicine Edirol and Avastin.

Key products

- **MabThera/Rituxan** (+3%), for non-Hodgkin's lymphoma, chronic lymphocytic leukemia (CLL), rheumatoid arthritis, as well as granulomatosis polyangiitis (GPA) and microscopic polyangiitis (MPA), which are two types of ANCA[6]-associated vasculitis: sales increased due to higher use of MabThera/Rituxan to treat relapsed follicular lymphoma, a type of NHL, and CLL in the United States. It also benefited from continued uptake in maintenance therapy of follicular lymphoma in Europe. In China, demand for MabThera/Rituxan to treat diffuse B-cell lymphoma, another type of NHL, continued to increase.
- **Avastin** (+12%), for advanced colorectal, breast, lung, kidney and ovarian cancer, and relapsed glioblastoma (a type of brain tumour): demand was strong across all markets. In Europe, sales rose 16% due to fast adoption in ovarian cancer as well as growing demand in colorectal cancer thanks to an expanded indication that supports Avastin use beyond first-line chemotherapy. In the United States, sales increased 3% largely due to higher demand in both colorectal and lung cancer. Sales were also strong in Japan (+18%) as a result of growth in breast and lung cancer. Demand for Avastin was also very strong in key emerging markets, especially China (+84%) and Brazil (+25%).
- **Herceptin** (+5%), for HER2-positive breast cancer and HER2-positive metastatic (advanced) gastric cancer: demand remained strong in the United States (+9%) due to continued high use in both breast and gastric cancer. Sales in the emerging markets increased 25% as a result of ongoing efforts to expand patient access. Growth in China (+42%) was particularly strong thanks to breast cancer patient access programmes and the continued uptake of Herceptin for gastric cancer following approval in this indication in 2012. At the end of the first half, the European Union's Committee for Medicinal Products for Human Use recommended approval of the injectable subcutaneous formulation of Herceptin for the

[5] Roche's seven key emerging markets, also referred to as the E7 key emerging markets, are Brazil, China, India, Mexico, Russia, South Korea and Turkey

[6] ANCA - anti-neutrophil cytoplasmic antibody

treatment of patients with HER2-positive breast cancer. Administration of Herceptin SC takes two to five minutes, rather than the 30 to 90 minutes required with the current intravenous form. Approval of Herceptin SC could save both healthcare resources and patients' time.

- **Lucentis** (+9%), for wet age-related macular degeneration (AMD), macular edema following retinal vein occlusion (RVO) and diabetic macular edema (DME): sales rose thanks to solid uptake in DME following FDA approval of Lucentis in this indication last August. Lucentis is the only anti-vascular endothelial growth factor (VEGF) medicine approved for DME in the United States. Lucentis is also benefiting from the FDA's decision to update its label in early February to include a less frequent dosing regimen in wet AMD. This allows Roche to promote less-than-monthly dosing.
- **Pegasys** (-20%), for hepatitis B and C: sales fell in the United States and some key European markets as physicians await the expected launch of second-generation triple-combination and interferon-free therapies at the end of 2013 and the beginning of 2014. Growth continues to be seen in key emerging countries such as China (+11%), and with the continued uptake of first-generation triple-combination therapy (Canada +33%, Spain +17%).
- **Actemra/RoActemra** (+33%), for rheumatoid arthritis (RA) and systemic juvenile idiopathic arthritis (sJIA): the United States (+38%), Europe (+30%) and Latin America (+45%) were the main growth regions of Actemra/RoActemra in the first half of the year. Actemra/RoActemra is increasingly being used alone to treat RA after the ADACTA study showed this medicine to be superior to adalimumab in improving signs and symptoms of RA as a biological monotherapy treatment in patients intolerant to methotrexate (MTX). RA patients are often treated with a biologic medicine in combination with a disease-modifying anti-rheumatic drug such as MTX, but around one third of patients receive only a biologic therapy, often due to intolerance to or side effects from MTX. The medicine also obtained Japanese approval for the subcutaneous formulation in March, as well as US and European approval for polyarticular juvenile idiopathic arthritis in April.
- **Zelboraf** (+84%), for BRAF V600-mutated metastatic melanoma: Zelboraf is now approved in more than 60 countries and has established itself as the standard of care for BRAF mutation-positive metastatic melanoma in key markets such as the United States, the UK and Germany. coBRIM, a phase III combination study of Zelboraf and cobimetinib in BRAF V600 mutation-positive metastatic melanoma, is currently ongoing. Data are expected in 2014.

New products

- **Perjeta** (108 million Swiss francs), for first-line HER2-positive metastatic breast cancer (mBC): Perjeta is used in combination with Herceptin and chemotherapy to provide a more comprehensive blockade of the HER signalling pathways. The Perjeta regimen, which has been shown to significantly extend survival in patients with previously untreated HER2-positive mBC compared to Herceptin and chemotherapy alone, is now approved in the United States, the EU, Switzerland and 23 other countries worldwide. Use of Perjeta has continued to increase in the United States, where it was launched in June 2012. In Europe, regulatory approval was granted in March this year and uptake has been strong so far. The FDA recently granted Roche a Priority Review for the use of the Perjeta regimen before surgery (neoadjuvant treatment) in people with HER2-positive early-stage breast cancer.
- **Kadcyla** (83 million Swiss francs), for HER2-positive metastatic breast cancer in patients who have received prior treatment with Herceptin and a taxane-based chemotherapy: Kadcyla was launched in the United States in February and in Switzerland in May. Uptake has been strong due to rapid adoption by physicians. Kadcyla is the first antibody–drug conjugate (ADC) approved to treat HER2-positive breast cancer. An ADC is a new kind of targeted cancer medicine that can attach to certain types of cancer cells and deliver chemotherapy directly to them, resulting in a highly potent medicine that also has fewer adverse effects, such as hair loss.

Major clinical and regulatory news flow up to mid-July 2013

Compound	Indication	Milestone	
Actemra	rheumatoid arthritis	Japanese approval of subcutaneous injection formulation	Q1 ✓
Actemra	polyarticular juvenile idiopathic arthritis	US approval	Q1 ✓
RoActemra	polyarticular juvenile idiopathic arthritis	EU approval	Q2 ✓
RoActemra	rheumatoid arthritis (monotherapy)	phase III study results (AMBITION LTE)	Q2 ✓
RoActemra	early rheumatoid arthritis	phase III study results (FUNCTION)	Q2 ✓
aleglitazar	diabetes	AleCardio trial and all other trials involving aleglitazar stopped	Q3 ×
Avastin	metastatic colorectal cancer TML (treatment across multiple lines)	US approval	Q1 ✓
Avastin	metastatic colorectal cancer TML (treatment across multiple lines)	EU approval	Q1 ✓

Avastin	newly diagnosed and relapsed glioblastoma	Japanese approval	Q2✓
Avastin	newly diagnosed glioblastoma	phase III study results (AVAglio)	Q2✓
Avastin	advanced cervical cancer	phase III study results (GOG240)	Q2 ✓
Erivedge	advanced basal cell carcinoma	conditional EU approval	Q3 ✓
Kadcyla	HER2-positive metastatic breast cancer	US approval	Q1 ✓
Kadcyla	HER2-positive metastatic breast cancer	phase III study results (TH3RESA)	Q2 ✓
Lucentis	inclusion of less frequent dosing regimen for wet age-related macular degeneration	US approval	Q1 ✓
MabThera	active GPA and MPA	EU approval	Q2 ✓
obinutuzumab (GA101)	chronic lymphocytic leukemia	phase III study results (CLL11)	Q1 ✓
Pegasys	chronic hepatitis C in children five years of age and older	EU approval	Q1 ✓
Perjeta	HER2-positive metastatic breast cancer	EU approval	Q1 ✓
Perjeta	HER2-positive metastatic breast cancer	Japanese approval	Q2 ✓
Tarceva	EGFR mutation-positive non-small cell lung cancer (first line)	US approval	Q2 ✓
Xolair	chronic idiopathic urticaria	phase III study results (ASTERIA II)	Q1 ✓

Upcoming clinical news flow and pending regulatory decisions

Compound	Indication	Milestone
Actemra subcutaneous	rheumatoid arthritis	US approval
obinutuzumab (GA101)	chronic lymphocytic leukemia	US approval (EU approval 2014)
Herceptin subcutaneous	HER2-positive breast cancer	EU approval
Kadcyla	HER2-positive metastatic breast cancer	EU approval
Perjeta	HER2-positive breast cancer (neoadjuvant)	US approval
Tarceva	adjuvant non-small cell lung cancer	phase III study results (RADIANT)

Diagnostics Division

Professional Diagnostics main growth driver

Sales of the Diagnostics Division rose 3% to 5.1 billion Swiss francs in the first half of the year largely due to the strong performance of the Professional Diagnostics business unit, which grew 6%.

Professional Diagnostics is continuing to perform well mainly as a result of its immunoassay business, which again posted a double-digit rise in sales. The immunoassay business now contributes 24% of overall divisional sales. Immunoassays help diagnose diseases ranging from viral infections to cancers through highly automated testing.

Tissue Diagnostics sales increased 6%, largely due to the primary tissue staining portfolio, while Molecular Diagnostics grew 1%. Diabetes Care sales fell 5% as a result of continued price pressure and reimbursement changes in major markets.

The main regional growth drivers were Asia–Pacific (+10%) and Latin America (+11%), largely due to strong demand for immunology and tissue tests. EMEA (Europe, Middle East and Africa), which accounts for 47% of divisional sales, grew 1%. Overall sales in North America fell 1%, while Diagnostics grew 2% and Diabetes Care sales decreased 14%. In Japan, sales grew 1%.

In the second quarter of 2013, Roche announced plans to integrate the Applied Science business area in the Molecular and Professional Diagnostics business areas: real-time polymerase chain reaction technology/ nucleic acid purification and Biochemical reagent product lines are part of the Molecular Diagnostics business area. The Custom Biotech business has become part of the Professional Diagnostics business area. Genome sequencing has been established as a separate dedicated unit, with its sales also being reported under Molecular Diagnostics. These measures will allow further streamlining of decision-making, promotion of synergies and leverage of the commercial expertise in Roche's *in vitro* diagnostics business areas to better address customers' needs.

Roche Diabetes Care has continued its restructuring processes in research and development, marketing and manufacturing to sustain long-term profitability.

Sales development by business area

- **Professional Diagnostics**: sales rose 6%, resulting from growth in the immunoassay business (+12%), clinical chemistry testing (+3%) and patient coagulation monitoring (+7%). Four new immunoassays were launched in the European Union: The calcitonin test, which supports medullary thyroid cancer diagnosis and monitoring; the proGRP test, which assists in the diagnosis of small cell lung cancer, and two tests for monitoring levels of specific immunosuppressive medicines in organ transplant recipients.
- **Diabetes Care**: overall sales declined by 5% due to the continued price pressure in blood glucose monitoring and ongoing reimbursement changes. A strong growth rate was reported for the premium product Accu-Chek Mobile (+45%); sales of the Accu-Chek Performa blood glucose meter were up 16%.
- **Molecular Diagnostics**: sales grew 1%. The unit was supported by a 4% sales increase in the underlying molecular businesses, but this was partly offset by declines in the genome sequencing business. Growth for the rest of Molecular Diagnostics was driven by molecular tests for human papillomavirus (HPV) as well as genomics and oncology tests. The business area received US approvals earlier than expected for its new dual probe test to identify and monitor the hepatitis C virus, and for the cobas 4800 EGFR test for the detection of a specific, disease-driving mutation in metastatic lung cancer. The business also filed for FDA approval of its HPV test for primary cervical cancer screening.
- **Tissue Diagnostics**: the business area continued its growth with a 6% increase in sales. The primary staining (+22%) business was the main contributor, with strong uptake for BenchMark Special Stains in North America and the EMEA region. Companion diagnostic tests continued to perform well, driven by growth in external personalised healthcare service agreements. The CINtec Histology tissue-based test designed to detect pre-cancerous lesions and protect women from cervical cancer also showed strong sales growth.

Diagnostics Division — major product launches in the first half of 2013

Area	Product name	Description	Market	
Instruments/Devices				
Life Sciences	GS FLX + long amplicons	Software for long-read targeted sequencing	WW	Q2
Diabetes Care	Accu-Chek Active test strip	Accu-Chek Active test strips with maltose-independent chemistry	WW (excluding NA)	Q1
Tests/Assays				
Oncology	cobas 4800 EGFR test	Non-small cell lung cancer, stratification	US	Q2

	Calcitonin test	Medullary thyroid cancer	EU	Q1
	proGRP test	Small cell lung cancer	EU	Q2
	ER - primary antibody	IVD Immunohistochemistry test for determining the state of hormone receptor in breast cancer tissue	US	Q1
Transplantation	Elecsys Cyclosporine and Tacrolimus tests	Immunosuppressive drug monitoring	EU	Q2
Infectious diseases	CAP/CTM HCV 2.0	Next-generation HCV viral load test	US	Q2
Sequencing	SeqCap EZ reagent kits	Single-source reagent kit	WW	Q1

Diagnostics Division - key product launches planned for the second half of 2013

Area	Product	Description	Market
Instruments/Devices			
Laboratories	cobas 8100	Next-generation modular pre-analytics	EU
Diabetes Care	Accu-Chek Insight	Next-generation insulin pump and blood glucose meter combination	EU
Tests/Assays			
Oncology	CINtec PLUS Cytology	Cervical pre-cancer test	EU
Infectious diseases	MPX 2.0	Next-generation blood screening multiplex test for HIV, HCV and HBV	US

Black type = new product/first market launch; grey type = new product/launch in additional markets.
EU = European Union; NA = North America; US = United States; WW = worldwide.
CAP/CTM = Cobas AmpliPrep/ Cobas TaqMan; EGFR = epidermal growth factor receptor; ER = estrogen receptor; GS = Genome Sequencer; HBV = Hepatitis B virus, HIV = Human immunodefficiency virus; HCV = hepatitis C virus; IVD = *In vitro* diagnostics; proGRP = pro-gastrin-releasing peptide; SeqCap = Sequence Capture.

About Roche

Headquartered in Basel, Switzerland, Roche is a leader in research-focused healthcare with combined strengths in pharmaceuticals and diagnostics. Roche is the world's largest biotech company, with truly differentiated medicines in oncology, infectious diseases, inflammation, metabolism and neuroscience. Roche is also the world leader in *in vitro* diagnostics and tissue-based cancer diagnostics, and a frontrunner in diabetes management. Roche's personalised healthcare strategy aims at providing medicines and diagnostic

tools that enable tangible improvements in the health, quality of life and survival of patients. In 2012 Roche had over 82,000 employees worldwide and invested over 8 billion Swiss francs in R&D. The Group posted sales of 45.5 billion Swiss francs. 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.

Additional information

- Investor Update including a full set of tables: http://www.roche.com/inv-update-2013-07-25.htm
- Q2 2013 Results Presentation slides with appendix: http://www.roche.com/irp2q13e.pdf
- Q2 2013 Results Presentation slides without appendix: http://www.roche.com/irp2q13e-a.pdf
- YouTube Video: Roche's CEO talks about the Group's 2013 half-year results: http://www.youtube.com/roche
- Sustainable Development at Roche: www.roche.com/corporate_responsibility
- Roche Half-Year Report 2013: www.roche.com/annual_reports.htm
- Roche Annual Report 2012 (includes Corporate Responsibility Report): www.roche.com/annual_reports
- Dow Jones Sustainability Indexes: www.sustainability-indexes.com
- SAM: www.sam-group.com

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Appendix: Tables

1. Sales January to June 2013 and 2012

CHF millions	Six months ended 30 June		% change		
	2013	2012	At CER*	In CHF	In USD
Pharmaceuticals Division	18,162	17,409	6	4	3
United States	7,553	6,815	10	11	10
Europe	4,652	4,514	1	3	2
Japan	1,672	1,943	2	-14	-15
International**	4,285	4,137	5	4	3
Diagnostics Division	5,133	5,014	3	2	2
Roche Group	23,295	22,423	5	4	3

* Constant exchange rates versus YTD June 2012;

**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 2013 and 2012

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
Pharmaceuticals Division	8,785	6	8,789	4	9,034	7	9,170	7	8,992	4
United States	3,373	6	3,455	5	3,586	13	3,912	13	3,641	7
Europe	2,246	-1	2,201	-2	2,237	0	2,314	1	2,338	2
Japan	1,013	0	1,023	1	1,142	5	826	2	846	2
International*	2,153	16	2,110	12	2,069	6	2,118	8	2,167	2
Diagnostics Division	2,611	6	2,482	1	2,771	4	2,419	1	2,714	4
Roche Group	11,396	6	11,271	4	11,805	6	11,589	6	11,706	4

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

3. Pharmaceuticals Division

Top-selling pharmaceuticals and recent new launches Jan.-Jun. 2013	Total		United States		Europe		Japan		International**	
	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*
MabThera/Rituxan	3,401	3%	1,657	6%	959	2%	118	3%	667	-3%
Avastin	3,093	12%	1,290	3%	947	16%	342	18%	514	28%
Herceptin	3,082	5%	896	9%	1,110	0%	141	6%	935	8%
Lucentis	820	9%	820	9%	-	-	-	-	-	-
Xeloda	771	2%	315	-1%	163	-3%	54	6%	239	7%
Pegasys	724	-20%	201	-35%	196	-9%	27	-17%	300	-13%
Tarceva	691	4%	325	16%	175	-8%	45	2%	146	-1%
Actemra/RoActemra	496	33%	150	38%	174	30%	90	16%	82	55%
CellCept	465	3%	107	36%	119	-15%	33	11%	206	1%
Xolair	386	11%	386	11%	-	-	-	-	-	-
Recent launches										
Zelboraf	171	84%	67	17%	91	158%	-	-	13	***
Perjeta	108	***	88	***	18	-	-	-	2	-
Kadcyla	83	-	82	-	1	-	-	-	-	-
Erivedge	28	186%	28	182%	-	-	-	-	-	-

* At constant exchange rates versus YTD June 2012;

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

*** Over +500%

4. Top 20 Pharmaceuticals Division product sales and constant exchange rate growth YTD Jun 2013 vs. YTD Jun 2012: US, Europe, Japan and International*

CHF millions	Total		United States		Europe		Japan		International	
	CHF m	%	CHF m	%	CHF m	%	CHF m	%	CHF m	%
MabThera/Rituxan	3,401	3%	1,657	6%	959	2%	118	3%	667	-3%
Avastin	3,093	12%	1,290	3%	947	16%	342	18%	514	28%
Herceptin	3,082	5%	896	9%	1,110	0%	141	6%	935	8%
Lucentis	820	9%	820	9%	-	-	-	-	-	-
Xeloda	771	2%	315	-1%	163	-3%	54	6%	239	7%
Pegasys	724	-20%	201	-35%	196	-9%	27	-17%	300	-13%
Tarceva	691	4%	325	16%	175	-8%	45	2%	146	-1%
Actemra/RoActemra	496	33%	150	38%	174	30%	90	16%	82	55%
CellCept	465	3%	107	36%	119	-15%	33	11%	206	1%
Xolair	386	11%	386	11%	-	-	-	-	-	-
Tamiflu	380	79%	213	135%	9	17%	88	11%	70	143%
Activase/TNKase	341	19%	315	20%	-	-	-	-	26	8%
Valcyte/Cymevene	333	8%	170	9%	86	-3%	-	-	77	19%
Pulmozyme	278	8%	179	12%	62	1%	0	**	37	0%
NeoRecormon/Epogin	269	-21%	-	-	113	-28%	51	-33%	105	-1%
Mircera	200	23%	-	-	50	8%	97	31%	53	23%
Zelboraf	171	84%	67	17%	91	158%	-	-	13	**
Madopar	158	2%	-	-	56	-2%	9	5%	93	4%
Nutropin	144	-7%	141	-7%	-	-	-	-	3	-12%
Rocephin	138	5%	0	-63%	24	-7%	21	-3%	93	12%

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

** Over +500%

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

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
MabThera/Rituxan	1,710	11%	1,683	11%	1,709	7%	1,696	6%	1,705	0%
Avastin	1,420	5%	1,504	11%	1,455	8%	1,527	11%	1,566	13%
Herceptin	1,523	14%	1,481	14%	1,457	8%	1,572	11%	1,510	0%
Lucentis	360	-11%	368	-12%	368	-9%	393	1%	427	18%
Xeloda	381	13%	386	4%	374	5%	383	1%	388	3%
Pegasys	459	29%	374	-4%	372	-5%	375	-15%	349	-24%
Tarceva	329	7%	323	-5%	325	-3%	336	0%	355	9%
Actemra/RoActemra	201	32%	216	27%	241	30%	238	32%	258	33%
CellCept	234	-11%	230	-11%	225	1%	229	4%	236	1%
Xolair	181	12%	185	9%	175	10%	185	12%	201	10%
Tamiflu	34	63%	20	-64%	319	449%	335	84%	45	44%
Activase/TNKase	145	25%	152	30%	147	17%	190	35%	151	3%
Valcyte/Cymevene	154	10%	171	9%	160	9%	166	8%	167	8%
Pulmozyme	129	8%	139	11%	141	4%	140	9%	138	7%
NeoRecormon/Epogin	180	-28%	170	-20%	153	-25%	131	-22%	138	-20%
Mircera	87	25%	96	-12%	111	2%	94	12%	106	35%
Zelboraf	60	-	65	498%	77	271%	84	154%	87	46%
Madopar	82	11%	78	2%	75	5%	80	9%	78	-4%
Nutropin	77	-12%	77	-10%	73	-5%	73	-6%	71	-8%
Rocephin	60	0%	65	-8%	68	-5%	68	-6%	70	19%

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

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
MabThera/Rituxan	805	9%	791	9%	764	7%	850	12%	807	-1%
Avastin	605	-5%	650	4%	586	1%	661	3%	629	3%
Herceptin	411	9%	432	12%	415	11%	476	17%	420	1%
Lucentis	360	-11%	368	-12%	368	-9%	393	1%	427	18%
Xeloda	158	24%	158	2%	153	6%	160	0%	155	-3%
Pegasys	152	104%	131	31%	103	-17%	109	-30%	92	-40%
Tarceva	142	21%	146	6%	147	5%	156	14%	169	18%
Actemra/RoActemra	57	61%	64	50%	70	58%	73	45%	77	33%
CellCept	45	-19%	47	-22%	46	0%	54	60%	53	17%
Xolair	181	12%	185	9%	175	10%	185	12%	201	10%
Tamiflu	16	51%	3	-	256	-	203	171%	10	-41%
Activase/TNKase	133	24%	140	33%	133	17%	178	36%	137	3%
Valcyte/Cymevene	80	26%	86	14%	83	18%	78	4%	92	14%
Pulmozyme	79	11%	82	6%	81	8%	93	17%	86	8%
NeoRecormon/Epogin	-	-	-	-	-	-	-	-	-	-
Mircera	-	-	-	-	-	-	-	-	-	-
Zelboraf	30	-	26	128%	29	44%	32	19%	35	15%
Madopar	-	-	-	-	-	-	-	-	-	-
Nutropin	76	-12%	74	-10%	72	-5%	72	-6%	69	-8%
Rocephin	1	2%	0	-74%	0	-15%	0	-62%	0	-65%

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

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
MabThera/Rituxan	459	6%	455	4%	468	8%	477	2%	482	3%
Avastin	403	5%	411	8%	436	13%	466	15%	481	17%
Herceptin	549	6%	540	4%	541	4%	558	1%	552	-2%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	82	-1%	79	-5%	78	-1%	81	-4%	82	-2%
Pegasys	107	8%	91	5%	92	-2%	96	-10%	100	-8%
Tarceva	91	-9%	82	-21%	85	-11%	87	-12%	88	-4%
Actemra/RoActemra	68	33%	71	34%	78	35%	83	29%	91	31%
CellCept	70	-17%	65	-11%	62	-13%	61	-13%	58	-18%
Xolair	-	-	-	-	-	-	-	-	-	-
Tamiflu	2	51%	2	-85%	-	-	8	54%	1	-58%
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Valcyte/Cymevene	44	-3%	45	1%	41	-8%	44	-1%	42	-5%
Pulmozyme	30	-4%	29	-4%	31	6%	31	-3%	31	4%
NeoRecormon/Epogin	79	-13%	74	-14%	61	-23%	57	-25%	56	-31%
Mircera	11	-79%	14	-71%	21	-57%	24	-32%	26	142%
Zelboraf	29	-	37	-	44	*	46	*	45	51%
Madopar	28	0%	28	-8%	28	-5%	28	-3%	28	-2%
Nutropin	-	-	-	-	-	-	-	-	-	-
Rocephin	10	-17%	7	-34%	12	-13%	14	-14%	10	5%

* Over +500%

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

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
MabThera/Rituxan	74	16%	74	5%	81	5%	54	0%	64	6%
Avastin	189	16%	200	19%	224	20%	159	18%	183	18%
Herceptin	86	-12%	87	48%	93	12%	66	6%	75	7%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	33	10%	33	9%	35	12%	26	8%	28	5%
Pegasys	21	-20%	21	-10%	21	-6%	13	-16%	14	-18%
Tarceva	31	28%	29	17%	30	6%	21	8%	24	-2%
Actemra/RoActemra	49	1%	51	-7%	57	-7%	41	8%	49	23%
CellCept	20	16%	19	11%	22	14%	15	8%	18	13%
Xolair	-	-	-	-	-	-	-	-	-	-
Tamiflu	4	-14%	3	-94%	43	57%	84	6%	4	121%
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Valcyte/Cymevene	-	-	-	-	-	-	-	-	-	-
Pulmozyme	-	-	-	-	-	-	-	-	0	308%
NeoRecormon/Epogin	45	-58%	41	-43%	40	-46%	25	-37%	26	-29%
Mircera	53	-	56	65%	65	83%	44	46%	53	21%
Zelboraf	-	-	-	-	-	-	-	-	-	-
Madopar	5	-7%	6	-5%	6	11%	4	8%	5	3%
Nutropin	-	-	-	-	-	-	-	-	-	-
Rocephin	13	-12%	14	-14%	15	-11%	10	-8%	11	2%

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

CHF millions	Q2 2012	Q2 2012 vs. Q2 2011	Q3 2012	Q3 2012 vs. Q3 2011	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012
MabThera/Rituxan	372	24%	363	29%	396	4%	315	-2%	352	-3%
Avastin	223	31%	243	34%	209	3%	241	26%	273	29%
Herceptin	477	37%	422	26%	408	10%	472	19%	463	-1%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	108	13%	116	13%	108	4%	116	3%	123	13%
Pegasys	179	18%	131	-26%	156	2%	157	-4%	143	-21%
Tarceva	65	1%	66	-9%	63	-11%	72	-12%	74	12%
Actemra/RoActemra	27	57%	30	47%	36	63%	41	53%	41	57%
CellCept	99	-7%	99	-9%	95	10%	99	-4%	107	6%
Xolair	-	-	-	-	-	-	-	-	-	-
Tamiflu	12	191%	12	-32%	20	164%	40	132%	30	161%
Activase/TNKase	12	30%	12	3%	14	20%	12	27%	14	-5%
Valcyte/Cymevene	30	-2%	40	7%	36	13%	44	27%	33	9%
Pulmozyme	20	19%	28	60%	29	-5%	16	-6%	21	5%
NeoRecormon/Epogin	56	0%	55	-2%	52	0%	49	-3%	56	2%
Mircera	23	32%	26	16%	25	6%	26	28%	27	19%
Zelboraf	1	-	2	-	4	-	6	**	7	**
Madopar	49	23%	44	10%	41	13%	48	17%	45	-6%
Nutropin	1	-24%	3	-13%	1	-17%	1	-13%	2	-12%
Rocephin	36	12%	44	1%	41	-1%	44	-3%	49	29%

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

** Over +500%

10. Roche Group consolidated income statement for the six months ended 30 June 2013

in millions of CHF

	Pharma-ceuticals	Diagnostics	Corporate	Group
Sales	**18,162**	**5,133**	**-**	**23,295**
Royalties and other operating income	883	73	-	956
Cost of sales	(3,715)	(2,411)	-	(6,126)
Marketing and distribution	(2,822)	(1,287)	-	(4,109)
Research and development	(4,002)	(534)	-	(4,536)
General and administration	(489)	(271)	(126)	(886)
Operating profit	**8,017**	**703**	**(126)**	**8,594**
Associates				-
Financing costs				(777)
Other financial income (expense)				(61)
Profit before taxes				**7,756**
Income taxes				(1,709)
Net income				**6,047**
Attributable to				
- Roche shareholders				5,941
- Non-controlling interests				106
Earnings per share and non-voting equity security				
Basic (CHF)				7.00
Diluted (CHF)				6.88

11. Core results reconciliation - YTD June 2013 | in millions of CHF

	IFRS	Global restructuring	Intangibles amortisation	Intangibles impairment	Alliances & business combinations	Legal & environmental	Normalisation of ECP tax benefit	Core
Sales	23,295	-	-	-	-	-	-	23,295
Royalties and other operating income	956	-	-	-	-	-	-	956
Cost of sales	(6,126)	64	223	-	-	-	-	(5,839)
Marketing and distribution	(4,109)	82	3	-	-	-	-	(4,024)
Research and development	(4,536)	86	27	280	-	-	-	(4,143)
General and administration	(886)	68	-	35	-	26	-	(757)
Operating profit	8,594	300	253	315	-	26	-	9,488
Associates	-	-	-	-	-	-	-	-
Financing costs	(777)	-	-	-	-	-	-	(777)
Other financial income (expense)	(61)	-	-	-	-	-	-	(61)
Profit before taxes	7,756	300	253	315	-	26	-	8,650
Income taxes	(1,709)	(83)	(85)	(93)	-	(7)	(24)	(2,001)
Net income	6,047	217	168	222	-	19	(24)	6,649
Attributable to								
- Roche shareholders	5,941	216	168	222	-	19	(24)	6,542
- Non-controlling interests	106	1	-	-	-	-	-	107
EPS	6.88	0.25	0.20	0.26	-	0.02	(0.03)	7.58

12. Divisional core results reconciliation - YTD June 2013 | in millions of CHF

	IFRS	Global restructuring	Intangibles amortisation	Intangibles impairment	Alliances & business combinations	Legal & environmental	Core
Pharmaceuticals							
Sales	18,162	-	-	-	-	-	18,162
Royalties and other operating income	883	-	-	-	-	-	883
Cost of sales	(3,715)	28	61	-	-	-	(3,626)
Marketing and distribution	(2,822)	31	-	-	-	-	(2,791)
Research and development	(4,002)	38	26	268	-	-	(3,670)
General and administration	(489)	39	-	-	(1)	15	(436)
Operating profit	8,017	136	87	268	(1)	15	8,522
Diagnostics							
Sales	5,133	-	-	-	-	-	5,133
Royalties and other operating income	73	-	-	-	-	-	73
Cost of sales	(2,411)	36	162	-	-	-	(2,213)
Marketing and distribution	(1,287)	51	3	-	-	-	(1,233)
Research and development	(534)	48	1	12	-	-	(473)
General and administration	(271)	24	-	35	1	7	(204)
Operating profit	703	159	166	47	1	7	1,083
Corporate							
General and administration	(126)	5	-	-	-	4	(117)
Operating profit	(126)	5	-	-	-	4	(117)

13. Roche Group consolidated balance sheet | in millions of CHF

	30 June 2013	31 December 2012	31 December 2011
Non-current assets			
Property, plant and equipment	15,404	15,402	16,201
Goodwill	7,635	7,480	7,843
Intangible assets	3,953	4,214	5,126
Associates	17	24	24
Financial long-term assets	349	339	360
Other long-term assets	462	451	460
Deferred tax assets	5,271	4,849	2,753
Defined benefit plan assets	649	678	581
Total non-current assets	**33,740**	**33,437**	**33,348**
Current assets			
Inventories	5,877	5,542	5,060
Accounts receivable	9,613	9,465	9,799
Current income tax assets	170	339	222
Other current assets	2,253	2,034	1,864
Marketable securities	4,195	9,461	7,433
Cash and cash equivalents	3,566	4,530	3,854
Total current assets	**25,674**	**31,371**	**28,232**
Total assets	**59,414**	**64,808**	**61,580**
Non-current liabilities			
Long-term debt	(17,780)	(17,860)	(23,459)
Deferred tax liabilities	(1,231)	(1,397)	(606)
Defined benefit plan liabilities	(6,768)	(7,231)	(5,498)
Provisions	(1,029)	(1,042)	(991)
Other non-current liabilities	(328)	(319)	(310)
Total non-current liabilities	**(27,136)**	**(27,849)**	**(30,864)**
Current liabilities			
Short-term debt	(3,601)	(6,730)	(3,394)
Current income tax liabilities	(2,235)	(2,210)	(2,206)
Provisions	(2,079)	(2,158)	(1,742)
Accounts payable	(1,853)	(1,945)	(2,053)
Accrued and other current liabilities	(6,436)	(7,166)	(6,815)
Total current liabilities	**(16,204)**	**(20,209)**	**(16,210)**
Total liabilities	**(43,340)**	**(48,058)**	**(47,074)**
Total net assets	**16,074**	**16,750**	**14,506**
Equity			
Capital and reserves attributable to Roche shareholders	13,955	14,514	12,116
Equity attributable to non-controlling interests	2,119	2,236	2,390
Total equity	**16,074**	**16,750**	**14,506**

14. Roche Group consolidated statement of cash flows | in millions of CHF

	Six months ended 30 June	
	2013	2012
Cash flows from operating activities		
Cash generated from operations	10,913	10,203
(Increase) decrease in net working capital	(1,574)	(1,403)
Payments made for defined benefit plans	(199)	(208)
Utilisation of provisions	(514)	(370)
Disposal of products	2	78
Other operating cash flows	3	2
Cash flows from operating activities, before income taxes paid	**8,631**	**8,302**
Income taxes paid	(1,653)	(1,481)
Total cash flows from operating activities	**6,978**	**6,821**
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,005)	(963)
Purchase of intangible assets	(182)	(162)
Disposal of property, plant and equipment	25	35
Disposal of intangible assets	-	-
Business combinations	(29)	(36)
Interest and dividends received	22	18
Sales of marketable securities	32,034	23,084
Purchases of marketable securities	(26,539)	(20,678)
Other investing cash flows	12	(18)
Total cash flows from investing activities	**4,338**	**1,280**
Cash flows from financing activities		
Proceeds from issue of bonds and notes	-	2,698
Redemption and repurchase of bonds and notes	(5,790)	(3,179)
Increase (decrease) in commercial paper	1,932	(80)
Increase (decrease) in other debt	106	16
Hedging and collateral arrangements	(101)	(237)
Interest paid	(982)	(1,131)
Dividends paid	(6,284)	(5,851)
Equity-settled equity compensation plans, net of transactions in own equity	(1,046)	(110)
Other financing cash flows	-	-
Total cash flows from financing activities	**(12,165)**	**(7,874)**
Net effect of currency translation on cash and cash equivalents	(115)	25
Increase (decrease) in cash and cash equivalents	**(964)**	**252**
Cash and cash equivalents at beginning of period	4,530	3,854
Cash and cash equivalents at end of period	**3,566**	**4,106**