Basel, 30 January 2014

Roche delivers strong 2013 results

- **Group sales rise 6%[1] to 46.8 billion Swiss francs**
- **Pharmaceuticals sales 7% higher, driven by HER2 breast cancer franchise, Avastin, MabThera/Rituxan, Actemra/RoActemra and Lucentis. Diagnostics sales up 4% on strong Professional Diagnostics performance**
- **Core EPS growth ahead of sales, up 10% to 14.27 Swiss francs**
- **Positive regulatory decisions for Kadcyla, Perjeta and Herceptin SC strengthen HER2 franchise and US approval of Gazyva supports hematology franchise**
- **Significant progress of R&D pipeline: 15 new molecular entities in late-stage development**
- **Board proposes dividend increase of 6% to 7.80 Swiss francs, 27th consecutive year of dividend growth**
- **Outlook for 2014: Sales expected to grow low- to mid-single digit, at constant exchange rates. Core earnings per share targeted to grow (at CER) ahead of sales. Roche expects to further increase its dividend**

[1] Unless otherwise stated, all growth rates are at constant exchange rates (CER). The percentage changes at CER are calculated using simulations by reconsolidating both the 2013 and 2012 results at constant currencies (the average rates for the year ended 31 December 2012).

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Key figures 2013	In millions of CHF		As % of sales		% change		
	2013	2012	2013	2012	CER*	CHF	USD
Group Sales	46,780	45,499	100	100	+6	+3	+4
Pharmaceuticals Division	36,304	35,232	78	77	+7	+3	+4
Diagnostics Division	10,476	10,267	22	23	+4	+2	+3
Core operating profit	17,904	17,160	38.3	37.7	+8	+4	
Operating free cash flow	16,381	16,135	35.0	35.5	+5	+2	
IFRS[2] Net income	11,373	9,660	24.3	21.2	+22	+18	
Core earnings per share	14.27	13.49			+10	+6	

* Constant exchange rates (average full-year 2012)

Roche's CEO Severin Schwan: "2013 was a very good year for Roche. We exceeded our financial targets with strong demand for our existing products and positive uptake of recently launched medicines and diagnostics. With the launch of Perjeta and Kadcyla we have added a new generation of treatments for women with a particularly aggressive type of breast cancer. Another highlight was the launch of Gazyva for chronic lymphocytic leukemia (CLL), in the United States. In Diagnostics we introduced a range of new instruments and tests that further strengthen our position as market leader, including the cobas 8100 and a new HPV test for cervical cancer. With our strong product pipeline we are well positioned for future success."

Strong performance in 2013

Group sales rose 6% to 46.8 billion Swiss francs in 2013 as a result of strong demand for Roche's biologic medicines in the area of oncology, immunology and ophthalmology as well as for its clinical laboratory diagnostic products, especially immunoassays. This sales performance contributed significantly to an 8% increase in the Group's core operating profit and, combined with lower financing costs, a 10% rise in core earnings per share. IFRS net income rose 22% to 11.4 billion Swiss francs as a result of lower restructuring costs and the reversal of previous impairment charges.

Strong sales growth

Sales of the Pharmaceuticals Division grew 7% to 36.3 billion Swiss francs due to the continued strength of established and new medicines for cancer (HER2 franchise, Avastin and MabThera/Rituxan) as well as good growth in medicines for rheumatoid arthritis (Actemra/RoActemra) and eye diseases (Lucentis). Sales growth was strongest in the United States (+10%) and emerging markets (+12%)[3], which grew faster than Europe (+2%) and Japan (+2%).

[2] International Financial Reporting Standards.

[3] E7 emerging markets: Brazil, China, India, Mexico, Russia, South Korea and Turkey.

The Diagnostics Division grew ahead of the *in vitro* market[4], as all regions contributed to sales growth of 4%. Sales reached 10.5 billion Swiss francs with the most important contribution coming from continued strong demand for tests and instruments used in clinical laboratories, especially from Professional Diagnostics (+8%). As expected, the market environment for Diabetes Care (-3%) remained challenging in 2013 and Roche is continuing the restructuring measures that were initiated in 2012. Sales growth in Diagnostics was strongest in Asia-Pacific (+14%) and Latin America (+13%), and lower in mature markets: Europe (+2%), North America (+1%) and Japan (+2%).

The Swiss franc rose against a number of currencies in 2013, mainly the Japanese yen and the US dollar, while falling against the euro. Overall, this led to a negative impact on the results reported in Swiss francs.

Core operating profit further improved

Driven by the strong sales performance, the Group's core operating profit increased by 8% (+4% in Swiss francs) to 17.9 billion Swiss francs. Higher operating costs were recorded for research and development, as well as for marketing and distribution to support growth in key markets such as the United States and China. Core operating profit in the Pharmaceuticals Division grew 7% to 16.1 billion Swiss francs and Diagnostics core operating profit increased by 4% to 2.2 billion Swiss francs.

Roche's core earnings per share, which excludes non-core items such as global restructuring charges and amortisation and impairment of goodwill and intangible assets, rose 10% to 14.27 Swiss francs per share. This was driven by the strong operating performance and lower financing costs, due to lower interest payments following progressive repayment of the debt incurred for the Genentech transaction. IFRS net income rose 22% to 11.4 billion Swiss francs (+18% in Swiss francs) as a result of lower restructuring costs and the reversal of previous impairment charges.[5]

Strong operating free cash flow and improved net debt position

The Group's operating free cash flow grew by 5% (+2% in Swiss francs) to 16.4 billion Swiss francs, enabling Roche to further reduce the Group's debt position: by the end of the year, 67% of the debt incurred to finance the Genentech transaction in 2009 had been repaid. The net debt position of the Group at year-end 2013 was 6.7 billion Swiss francs, a decrease of 3.9 billion Swiss francs from year-end 2012. At 31 December 2013, the net debt to asset ratio was 11%.

[4] Market estimates from an independent IVD consultancy; data as of end Q3 2013.

[5] As part of a broader initiative to expand production capacity of biologic medicines, Roche put back into service a discontinued production unit in Vacaville (USA). This resulted in a reversal of previously incurred impairment charges of 0.5 bn Swiss francs.

Significant progress in pharmaceutical R&D pipeline

During 2013 Roche's pharmaceutical R&D pipeline made significant progress both in oncology and in the areas of ophthalmology and immunology. The pipeline currently has 66 new molecular entities in clinical development of which 15 are in late-stage development. Based on promising mid-stage data Roche selected eight new compounds to progress to late-stage development during 2013: six compounds in oncology (anti-CD79b ADC, pan-PI3Ki, beta-sparing PI3Ki, alectinib (ALKi), Bcl-2i, anti-PDL1), etrolizumab for inflammatory bowel disease, lampalizumab for the eye disease geographic atrophy (an advanced form of dry AMD). In addition, Roche licensed-in oral octreotide, a treatment for the growth disorder, acromegaly.[6]

Proposals for the Annual General Meeting 2014

In light of the company's strong performance in 2013, the Board of Directors is proposing an 6% dividend increase to 7.80 Swiss francs per share and non-voting equity security (2012: 7.35 Swiss francs), making this the 27th consecutive year of dividend growth.

The Board of Directors proposes that Christoph Franz, who has served as a non-executive Director on the Roche Board since 2011, be elected as Chairman of the Board.

In March 2013 a majority of Swiss citizens voted in a referendum in favour of a set of changes to the Swiss constitution regarding governance regulations of publicly quoted companies. Roche has decided to implement the new regulations earlier than required and will propose changes to the company's Articles of Incorporation at the AGM on 4 March 2014: as of this year, the Chairman of the Board, all members of the Board of Directors and the members of the Remuneration Committee will be elected annually by the shareholders and binding votes on remuneration will be proposed to be implemented in 2014, ahead of the mandatory date of 2015.

Outlook for 2014

In 2014, Roche expects low- to mid-single digit growth in Group sales at constant exchange rates. Core EPS is targeted to grow (at CER) ahead of sales. Roche expects to further increase its dividend.

[6] In February 2013, Roche signed an agreement with Chiasma, a privately held biopharma company, to develop and commercialise Octreolin.

Pharmaceuticals Division

Pharmaceuticals Division: Key figures - 2013	In millions of CHF	% change at CER*	% change in CHF	As % of sales
Sales - Pharmaceuticals Division	36,304	+7	+3	100
United States	15,097	+10	+9	42
Europe	9,254	+2	+3	25
Japan	3,405	+2	-17	9
International	8,548	+8	+3	24
Core operating profit	16,108	+7	+4	44.4
Operating free cash flow	14,976	+5	+2	41.3
Research and development	7,683	+5	+2	21.2

* Constant exchange rates (average full-year 2012)

Strong sales growth in the United States and emerging markets

Pharmaceuticals sales were driven by growth for oncology products in the United States (+10%) and the E7 emerging markets (+12%), especially China (+21%) and Brazil (+9%). Sales in Europe grew 2%, despite ongoing pricing pressure in key markets. In Japan sales increased 2%, despite the loss of sales following the termination of a co-marketing agreement for Evista, an osteoporosis treatment; excluding this impact, sales in Japan grew 7%.

Oncology: dynamic growth and important product approvals

Sales of the HER2 breast cancer franchise, which consists of Herceptin, Perjeta and Kadcyla, rose 14% to 6.6 billion Swiss francs. In 2013 Roche received several important product approvals for the HER2 franchise in key markets: Kadcyla was approved in the United States and the EU and Perjeta was approved in the EU for late-stage cancer. In October Perjeta was also approved for use in treatment of HER2-positive breast cancer prior to surgery (neoadjuvant setting) in the United States. The HER2 franchise was further strengthened by EU approval of the subcutaneous formulation of Herceptin.

Sales of Avastin, which is used to treat a number of different types of cancer, increased 13% to 6.3 billion Swiss francs due to strong demand for the treatment of advanced ovarian cancer in Europe, and colorectal cancer in the United States and Europe. During 2013 Avastin was approved in Japan to treat ovarian cancer, as well as glioblastoma, a type of brain tumour.

Sales of Roche's blood cancer and rheumatoid arthritis medicine MabThera/Rituxan increased 6% to 7.0 billion Swiss francs. The outlook for the Group's hematology franchise was enhanced by US approval of Gazyva to treat chronic lymphocytic leukemia (CLL), one of the most common forms of blood cancer. Late-stage trials investigating Gazyva in non-Hodgkin's lymphoma (NHL), the most common cancer of the

lymphatic system, are ongoing. Roche also reported encouraging phase I data on its Bcl-2 inhibitor.[7]

In 2013, based on promising mid-stage data, we selected six new oncology compounds to progress to late stage development: anti-CD79b ADC (blood cancers), pan-PI3Ki (breast cancer and other solid tumours), beta-sparing PI3Ki (breast cancer and other solid tumours), alectinib ALKi (lung cancer and other solid tumours), Bcl-2i (blood cancers) and anti-PDL1 (lung cancer and other solid tumours).

Immunology and ophthalmology: product growth and promising pipeline

The rheumatoid arthritis drug Actemra/RoActemra recorded a 30% increase in sales and achieved sales of more than 1 billion Swiss francs for the first time in 2013. The subcutaneous formulation of Actemra/RoActemra was approved in the United States in October and has also received a positive recommendation from Europe's regulatory agency. Roche's immunology pipeline includes etrolizumab for inflammatory bowel disease and lebrikizumab for severe asthma.

Sales of Lucentis, which is used in the treatment of a number of eye diseases, rose 15% to 1.7 billion Swiss francs. Roche has made further progress in strengthening its ophthalmology pipeline with lampalizumab which showed promising phase II clinical trial results in the treatment of geographic atrophy, an advanced form of dry age-related macular degeneration.

Neuroscience pipeline

In January 2014 Roche announced that two bitopertin trials for schizophrenia did not meet their primary endpoints. Another four studies with bitopertin are ongoing, for which results are expected during 2014. Diseases of the nervous system have a very high unmet need and pose some of the greatest challenges for society. Neuroscience remains a focus area of research and development at Roche, with a total of 12 new compounds in clinical development, including late-stage compounds for Alzheimer's (gantenerumab) and multiple sclerosis (ocrelizumab).

Cardiovascular/metabolism pipeline

In July 2013 Roche announced the discontinuation of aleglitazar trials in diabetes. As a result, the company no longer has any cardiovascular/metabolism compounds in its late-stage pipeline and has decided to pursue partnering opportunities for the remaining compounds in its early development pipeline.

[7] GDC 199/ABT-199 in collaboration with AbbVie.

Pharmaceuticals Division:	Total		United States		Europe		Japan		International **	
Product Sales 2013	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*
Top selling products										
MabThera/ Rituxan	6,951	6%	3,329	8%	1,918	3%	249	6%	1,455	6%
Avastin	6,254	13%	2,575	5%	1,919	14%	717	15%	1,043	30%
Herceptin	6,079	6%	1,787	9%	2,191	-1%	294	8%	1,807	11%
Lucentis	1,689	15%	1,689	15%	-	-	-	-	-	-
Xeloda	1,509	2%	616	0%	315	-4%	107	4%	471	8%
Tarceva	1,339	4%	604	7%	343	-5%	99	10%	293	8%
Pegasys	1,312	-19%	307	-43%	356	-11%	52	-21%	597	-3%
Actemra/ RoActemra	1,037	30%	314	32%	360	27%	197	21%	166	49%
CellCept	874	-2%	204	21%	238	-12%	68	10%	364	-7%
Xolair	790	13%	790	13%	-	-	-	-	-	-
Recent launches										
Zelboraf	354	52%	123	11%	194	65%	-	-	37	***
Perjeta	326	498%	219	311%	68	***	23	-	16	***
Kadcyla	234	-	222	-	9	-	-	-	3	-
Erivedge	75	161%	66	132%	8	-	-	-	1	-
Gazyva	3	-	3	-	-	-	-	-	-	-

* Constant exchange rates.

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

*** Over +500%.

Key products

- **MabThera/Rituxan** (+6%), for blood cancers, specifically non-Hodgkin's lymphoma (NHL), chronic lymphocytic leukemia (CLL), and for rheumatoid arthritis, as well as granulomatosis with polyangiitis (GPA) and microscopic polyangiitis (MPA), which are two types of ANCA (anti-neutrophil cytoplasmic antibody) associated vasculitis. Global sales rose 6% largely due to higher sales in the United States (+8%) driven by increased use across all oncology and rheumatoid arthritis indications. In January 2014 the subcutaneous formulation of MabThera for NHL secured a positive recommendation from Europe's regulatory agency (CHMP).
- **Avastin** (+13%), for advanced colorectal, breast, lung, kidney and ovarian cancer, and relapsed glioblastoma (a type of brain tumour). Global sales rose 13% due to increased use in established indications (colorectal and lung cancer) as well as the recently approved indication, ovarian cancer. Sales rose 14% in Europe as a result of growing use in ovarian and colorectal cancer. In the United States sales

increased 5% due to expanded use in colorectal cancer. Demand was strong in several International markets (overall +30%), especially China (+62%, in particular for colorectal cancer). In 2013 Roche filed for approval of Avastin for advanced non-small cell lung cancer (NSCLC) in China based on encouraging phase III data in Chinese patients. Lung cancer is the most common type of cancer and the biggest cause of cancer-related death in China.

- **Herceptin** (+6%), for HER2-positive breast cancer and HER2-positive metastatic (advanced) gastric cancer. Herceptin sales rose 6% largely due to good sales growth in the United States (+9%) and strong sales in the International region (+11%). Growth was especially strong in China (+40%), due to patient access programmes and ongoing testing initiatives and in Brazil (+10%), where Herceptin is now available on the national public healthcare system. The subcutaneous (SC) formulation of Herceptin has performed well since its approval in Europe in June 2013 and is now available in many markets in Europe, including Germany and the UK.
- **Lucentis** (+15%, US market only), for eye conditions specifically wet age-related macular degeneration (wAMD), macular edema following retinal vein occlusion (RVO) and diabetic macular edema (DME). Sales of Lucentis rose 15% as a result of growth in the RVO and DME indications and steady growth for the treatment of wAMD. Since receiving FDA approval in August 2012, Lucentis is the only anti-vascular endothelial growth factor medicine approved for DME in the United States. In February Roche received FDA approval to update the Lucentis label to include a less frequent dosing regimen in wAMD.
- **Pegasys** (-19%), for hepatitis B and C. Global sales of Pegasys fell in 2013, especially in the United States (-43%) and several markets within Europe (-11%) as doctors in these regions awaited the launch of interferon-free combination therapies. There is continued demand for Pegasys in several emerging markets, where first-generation triple combination therapies are being introduced.
- **Actemra/RoActemra** (+30%), for rheumatoid arthritis (RA), systemic juvenile idiopathic arthritis and polyarticular juvenile idiopathic arthritis. Sales continued to grow in all regions and reached 1 billion Swiss francs for the first time in 2013. The subcutaneous formulation for adults with moderately to severely active rheumatoid arthritis was approved in March in Japan, and in October in the United States. In December this formulation secured a positive recommendation from Europe's regulatory agency (CHMP).

Recently launched products

- **Zelboraf** (354 million Swiss francs), for BRAF V600 mutation-positive metastatic melanoma. Zelboraf is now the standard of care for BRAF mutation-positive metastatic melanoma in the United States and Europe. Zelboraf is now approved in 81 countries. Data from the coBRIM phase III combination study of Zelboraf and the MEK inhibitor cobimetinib in BRAF V600 mutation-positive metastatic melanoma is expected in 2014.

- **Perjeta** (326 million Swiss francs), for neoadjuvant HER2-positive breast cancer and first line HER2-positive metastatic breast cancer. Perjeta is combined with Herceptin and chemotherapy to provide a more comprehensive blockade of HER2 signaling pathways. The Perjeta regimen has been shown to significantly extend overall survival and progression-free survival in patients with previously untreated HER2-positive mBC. Perjeta is now approved for this use in the United States, the EU (approval received in March 2013), Switzerland, Japan and 37 other countries. In October Perjeta received accelerated approval in the United States for neoadjuvant treatment (therapy before surgery) in patients with high-risk HER2-positive early stage breast cancer. Perjeta is performing well in the United States and has also been strong in several European countries, especially Germany and the UK.
- **Kadcyla** (234 million Swiss francs), for HER2-positive metastatic breast cancer in patients who have already been treated with Herceptin and taxane-based chemotherapy. Kadcyla is the first antibody drug conjugate (ADC) approved to treat HER2-positive breast cancer. An ADC is a targeted cancer medicine that can attach to certain types of cancer cells and deliver chemotherapy directly to them, resulting in a highly potent treatment that also has fewer adverse side effects. Kadcyla received regulatory approval in the United States in February, in Japan in September and in Europe in November. US demand has been strong and reimbursement discussions are currently underway in Europe and Japan.
- **Gazyva** (3 million Swiss francs), for chronic lymphocytic leukemia (CLL). Gazyva was given Breakthrough Therapy Designation by the FDA due to the significance of the positive progression-free survival (PFS) results from the Phase III CLL11 trial. The trial also showed that Gazyva, when combined with chlorambucil, significantly reduced the risk of disease worsening or death compared to the current standard of care, MabThera/Rituxan. Roche received regulatory approval in the United States in November and Gazyva was subsequently included in the CLL treatment guidelines of the National Comprehensive Cancer Network. Roche has also submitted marketing applications to other regulatory authorities, including the European Medicines Agency (EMA).

Major clinical and regulatory news flow up to the end January 2014

Compound	Indication	Milestone	
Actemra subcutaneous	rheumatoid arthritis	Japanese approval	Q1 ✓
Actemra subcutaneous	rheumatoid arthritis	US approval	Q4 ✓
RoActemra subcutaneous	rheumatoid arthritis	CHMP positive opinion	Q4 ✓
Actemra	polyarticular juvenile idiopathic arthritis	US approval	Q1 ✓
RoActemra	polyarticular juvenile idiopathic arthritis	EU approval	Q2 ✓
Aleglitazar	Diabetes	aleglitazar trials discontinued	Q3 ×

Avastin	metastatic colorectal cancer TML	US approval	Q1 ✓
Avastin	newly diagnosed and relapsed glioblastoma	Japanese approval	Q2 ✓
Avastin	newly diagnosed glioblastoma	EU filing (AVAglio)	Q2 ✓
Avastin	advanced cervical cancer	phase III study results (GOG240)	Q2 ✓
Avastin	ovarian cancer	Japanese approval	Q4 ✓
Avastin	adjuvant HER2-positive breast cancer	phase III study	Q4 ×
Erivedge	advanced basal cell carcinoma	conditional EU approval	Q3 ✓
Gazyva	chronic lymphocytic leukemia	phase III study results (CLL11)	Q1 ✓
Gazyva	chronic lymphocytic leukemia	US approval	Q4 ✓
Herceptin subcutaneous	HER2-positive breast cancer	EU approval	Q3 ✓
Kadcyla	HER2-positive metastatic breast cancer	US approval	Q1 ✓
Kadcyla	HER2-positive metastatic breast cancer	phase III study results (TH3RESA)	Q2 ✓
Kadcyla	HER2-positive metastatic breast cancer	Japanese approval	Q3 ✓
Kadcyla	HER2-positive metastatic breast cancer	EU approval	Q4 ✓
Lucentis	less frequent dosing regimen for wAMD	US approval	Q1 ✓
MabThera	active GPA and MPA	EU approval	Q2 ✓
MabThera subcutaneous	NHL (follicular lymphoma and diffuse large B-cell lymphoma)	CHMP positive opinion	2014 Q1 ✓
Pegasys	chronic hepatitis C in children	EU approval	Q1 ✓
Perjeta	HER2-positive metastatic breast cancer	EU approval	Q1 ✓
Perjeta	HER2-positive metastatic breast cancer	Japanese approval	Q2 ✓
Perjeta	HER2-positive neoadjuvant breast cancer	US approval	Q3 ✓
Tarceva	EGFR mutation-positive non-small cell lung cancer (first line)	US approval	Q1 ✓
Tarceva	non-small cell lung cancer adjuvant	phase III study results (RADIANT)	Q4 ×
Xolair	chronic idiopathic urticaria	phase III study results (ASTERIA II)	Q1 ✓

Upcoming clinical news flow and pending regulatory decisions

Compound	Indication	Milestone
Bitopertin	schizophrenia	phase III study results (SunLyte, TwiLyte, MoonLyte, NightLyte)
Gazyva	chronic lymphocytic leukemia	EU approval
Kadcyla and Perjeta	metastatic HER2-positive breast cancer (first line)	phase III study results (MARIANNE)
MabThera subcutaneous	NHL (follicular lymphoma and diffuse large B-cell lymphoma)	EU approval
RoActemra subcutaneous	rheumatoid arthritis	EU approval
Tarceva and onartuzumab	non-small cell lung cancer	phase III study results (MetLung)
Zelboraf and cobimetinib	BRAF V600 mutation-positive metastatic melanoma	phase III study results (co-BRIM)

Diagnostics Division

Diagnostics Division: Key figures - 2013		In millions of CHF	% change at CER*	% change in CHF	As % of sales
Sales - Diagnostics Division		10,476	+4	+2	100
Business Areas	Professional Diagnostics	5,740	+8	+5	56
	Diabetes Care	2,459	-3	-4	23
	Molecular Diagnostics	1,612	+2	-1	15
	Tissue Diagnostics	665	+7	+5	6
Regions	Europe, Middle East, Africa	4,825	+2	+2	46
	North America	2,611	+1	-1	25
	Asia–Pacific	1,746	+14	+12	16
	Latin America	802	+13	+4	8
	Japan	492	+2	-17	5
Core operating profit		2,177	+4	0	20.8
Operating free cash flow		1,962	+9	+4	18.7

* Constant exchange rates

The Diagnostics Division again grew ahead of the global *in vitro* diagnostics market[8] with a 4% increase in sales to 10.5 billion Swiss francs in 2013. This was mainly due to strong demand from customers at clinical laboratories for products, especially from the Professional Diagnostics business area, which posted an 8% increase in sales. Diabetes Care sales decreased 3% as a result of the challenging market environment and reimbursement changes in blood glucose monitoring in some key markets, notably the United States. Molecular Diagnostics grew 2% and Tissue Diagnostics sales increased 7%.

All regions contributed to growth: the main growth drivers were Asia–Pacific (+14%), EMEA (+2%, accounting for almost half of total Division sales) and Latin America (+13%).

Professional Diagnostics (+8%). The business area further extended its position as market leader based on strong growth from the immunoassay (+14%) and clinical chemistry (+6%) businesses, while coagulation patient self-monitoring (+7%) and hematology (+9%) also supported this good performance. Asia–Pacific (+17%) and Latin America (+17%) were the main regional contributors to growth. The immunoassay business, which accounts for almost a quarter of total Division sales, includes tests for tumours, thyroid function, cardiac and women's health and infectious disease markers. Sales of the vitamin D test, launched in the third quarter of 2012, grew over 50% in 2013. A key milestone for Professional Diagnostics was the launch of the new cobas 8100 pre- and post-analytics instrument. The system is available in all markets

[8] Market estimates from an independent IVD consultancy; data as of end Q3 2013

except the United States, and uptake has been positive since its launch in September.

In July 2013 Roche acquired US-based Constitution Medical Investors, Inc. (CMI). CMI is the developer of a highly innovative hematology testing system, which is designed to provide faster and more accurate diagnosis of blood-related diseases. This acquisition demonstrates Roche's commitment to hematology testing. The business is reported as part of Professional Diagnostics.

Diabetes Care (-3%). Sales decreased as a result of reimbursement cuts for blood glucose monitoring supplies, especially in North America (-15%), and ongoing price pressure in other key markets. Sales were stable in EMEA and declined in Japan (-3%) but increased in Asia–Pacific (+4%) and in Latin America (+2%).

Demand for newer and more sophisticated products, such as Accu-Chek Mobile (+41%), remained strong, while sales of Accu-Chek Nano SmartView in the United States almost doubled. Sales of insulin delivery systems grew 1%. The next-generation Accu-Chek Active Meter and the next-generation no-code Accu-Chek Aviva/Performa Meter were launched in 2013 in all markets except the United States, where the no-code Accu-Chek Nano SmartView meter and test strips have been available since 2012. The Accu-Chek Aviva Expert system received FDA clearance in the United States in 2013.

Molecular Diagnostics (+2%). The underlying sales growth of the Molecular Diagnostics business was 6% (excluding sequencing sales). The main growth contributors were tests for the human papilloma virus (HPV) (+90%), nucleic acid purification (NAP)/real-time PCR (qPCR) reagents and systems in the life sciences market (+6%), as well as products for blood screening (+2%). Demand for oncology companion diagnostic tests also showed significant growth (+70%). Sales growth was reported by all regions.

Tests for sexually transmitted diseases *(Chlamydia trachomatis/Neisseria gonorrhoeae)* received a label expansion for the US market, while marketing clearance (CE Mark) in Europe was obtained for the microbiology portfolio (MRSA, MSSA and herpes simplex virus 1 and 2).

Tissue Diagnostics (+7%). Sales growth was largely driven by advanced staining reagents, which grew 4%. All regions recorded strong sales growth except North America, where sales increased 1% due to US national reimbursement changes and new laboratory guidelines. The Ventana HER2 test label has been expanded to include Roche's recently launched breast cancer medicines, Perjeta and Kadcyla, in markets outside the United States. Revenues from external personalised healthcare partners and sales of companion tests continued to grow. Tissue Diagnostics contributed to Roche's existing cervical cancer testing portfolio with the CINtec Histology test (+31%) which is used to identify precancerous cervical lesions. In addition, the CINtec PLUS Cytology test, a fully automated cell based assay used in cervical cancer screening, obtained the

CE Mark in December 2013.

With the cobas HPV test for screening, the CINtec p16 Histology test, and the CINtec PLUS Cytology test, Roche has the most complete cervical cancer screening and diagnosis portfolio to help women and healthcare professionals identify and manage cervical cancer early and avoid cases that could be missed by Pap smear screening alone.

Diagnostics Division: Key product launches in 2013

Area	Product name	Description	Market
Instruments/devices			
Laboratories	cobas 8100	next-generation modular pre- and post- analytics	EU
	Accu-Chek Active	next-generation blood glucose meter with maltose independent test strips	EU
Life sciences	GS FLX+ long amplicons	software for long-read targeted sequencing for DNA variant detection	WW*
Tests/assays			
Oncology	Calcitonin	medullary thyroid cancer diagnosis and monitoring (immunoassay)	EU
	proGRP	diagnosis of small cell lung cancer (immunoassay)	EU
	EGFR	therapy selection for non-small cell lung cancer (PCR)	US
	ER	breast cancer diagnosis (IHC tissue test)	US
	CINtec PLUS Cytology	diagnosis of cervical precancer (immunocytochemistry test)	EU
Infectious Diseases	HCV 2.0	next-generation HCV viral load test (PCR)	US
Transplantation	Cyclosporin, Tacrolimus	monitoring of immunosuppressive drug therapy (immunoassay)	EU
Sequencing	SeqCap EZ Reagent Kits	sample preparation (targeted next-generation sequencing)	WW

*Worldwide

Diagnostics Division: Key product launches planned for 2014

Area	Product name	Description	Market
Instruments/devices			
Laboratories	cobas 6800/8800	next generation molecular (PCR) system	WW*
	cobas m511	fully integrated/automated hematology system	EU
	cobas 6500	automated urinalysis work area	EU
	Connect-V	middleware providing connectivity to hospital information systems	WW*
Diabetes care	Accu-Chek Insight	next generation insulin pump & blood glucose monitoring system	EU
	Accu-Chek Connect	bG meter with connectivity to smartphones, mobile applications and cloud	EU
Tests/ assays			
Blood screening / infectious diseases	MPX 2.0	next generation blood screening multiplex test	US
	MPX (HIV, HCV, HBV), HEV, DPX1, WNV2	full NAT blood screening menu for cobas 6800/8800	WW*
	HIV, HCV, HBV	virology tests for cobas 6800/8800	WW*
	HSV	herpes simplex virus detection on cobas 4800	EU
	Syphilis	*Treponema pallidum* detection (immunoassay)	EU
Microbiology	MRSA/SA	next generation assay on cobas 4800	EU
	C-difficile	diagnosis of infections and associated diarrhea	EU
Women's health	AMH	assessment of ovarian reserve for fertility	EU
	PE Prognosis	short-term prediction of pre-eclampsia in pregnancy (claim extension)	EU

* excluding the United States

[1] parvovirus B19 and hepatitis A virus

[2] west Nile virus

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, immunology, infectious diseases, ophthalmology 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 diagnostics that enable tangible improvements in the health, quality of life and survival of patients. Founded in 1896, Roche has been making important contributions to global health for more than a century. Twenty-four medicines developed by Roche are included in the WHO Model Lists of Essential Medicines, among them life-saving antibiotics, antimalarials and chemotherapy.
In 2013 the Roche Group employed over 85,000 people worldwide, invested 8.7 billion Swiss francs in R&D and posted sales of 46.8 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.

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Additional information

- Investor Update including a full set of tables: http://www.roche.com/inv-update-2014-01-30.htm
- Full Year 2013 Presentation: http://www.roche.com/irp140130-a.pdf
- Full Year 2013 Presentation with appendix: http://www.roche.com/irp140130.pdf
- Sustainable Development at Roche: www.roche.com/corporate_responsibility
- Roche Annual Report 2013 (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 December 2013 and 2012

CHF millions	Twelve months ended 31 December		% change		
	2013	2012	At CER*	In CHF	In USD
Pharmaceuticals Division	36,304	35,232	7	3	4
United States	15,097	13,856	10	9	10
Europe	9,254	8,952	2	3	5
Japan	3,405	4,108	2	-17	-16
International**	8,548	8,316	8	3	4
Diagnostics Division	10,476	10,267	4	2	3
Roche Group	46,780	45,499	6	3	4

* Constant exchange rates versus YTD December 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	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
Pharmaceuticals Division	9,034	7	9,170	7	8,992	4	9,028	9	9,114	7
United States	3,586	13	3,912	13	3,641	7	3,876	16	3,668	5
Europe	2,237	0	2,314	1	2,338	2	2,300	3	2,302	2
Japan	1,142	5	826	2	846	2	820	4	913	2
International*	2,069	6	2,118	8	2,167	2	2,032	5	2,231	18
Diagnostics Division	2,771	4	2,419	1	2,714	4	2,544	7	2,799	5
Roche Group	11,805	6	11,589	6	11,706	4	11,572	8	11,913	7

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

3. Pharmaceuticals Division

Top-selling pharmaceuticals and recent new launches Jan.-Dec. 2013	Total		United States		Europe		Japan		International**	
	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*	CHF m	%*
MabThera/Rituxan	6,951	6%	3,329	8%	1,918	3%	249	6%	1,455	6%
Avastin	6,254	13%	2,575	5%	1,919	14%	717	15%	1,043	30%
Herceptin	6,079	6%	1,787	9%	2,191	-1%	294	8%	1,807	11%
Lucentis	1,689	15%	1,689	15%	-	-	-	-	-	-
Xeloda	1,509	2%	616	0%	315	-4%	107	4%	471	8%
Tarceva	1,339	4%	604	7%	343	-5%	99	10%	293	8%
Pegasys	1,312	-19%	307	-43%	356	-11%	52	-21%	597	-3%
Actemra/RoActemra	1,037	30%	314	32%	360	27%	197	21%	166	49%
CellCept	874	-2%	204	21%	238	-12%	68	10%	364	-7%
Xolair	790	13%	790	13%	-	-	-	-	-	-
Zelboraf	354	52%	123	11%	194	65%	-	-	37	***
Perjeta	326	498%	219	311%	68	***	23	-	16	***
Kadcyla	234	-	222	-	9	-	-	-	3	-
Erivedge	75	161%	66	132%	8	-	-	-	1	-
Gazyva	3	-	3	-	-	-	-	-	-	-

* At constant exchange rates versus YTD December 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 Dec 2013 vs. YTD Dec 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	6,951	6%	3,329	8%	1,918	3%	249	6%	1,455	6%
Avastin	6,254	13%	2,575	5%	1,919	14%	717	15%	1,043	30%
Herceptin	6,079	6%	1,787	9%	2,191	-1%	294	8%	1,807	11%
Lucentis	1,689	15%	1,689	15%	-	-	-	-	-	-
Xeloda	1,509	2%	616	0%	315	-4%	107	4%	471	8%
Tarceva	1,339	4%	604	7%	343	-5%	99	10%	293	8%
Pegasys	1,312	-19%	307	-43%	356	-11%	52	-21%	597	-3%
Actemra/RoActemra	1,037	30%	314	32%	360	27%	197	21%	166	49%
CellCept	874	-2%	204	21%	238	-12%	68	10%	364	-7%
Xolair	790	13%	790	13%	-	-	-	-	-	-
Valcyte/Cymevene	693	10%	358	12%	174	-1%	-	-	161	19%
Activase/TNKase	683	19%	635	20%	-	-	-	-	48	0%
Tamiflu	635	19%	428	24%	18	110%	105	-8%	84	41%
Pulmozyme	572	8%	355	12%	124	2%	0	73%	93	5%
NeoRecormon/Epogin	520	-18%	-	-	218	-26%	100	-28%	202	0%
Mircera	425	24%	-	-	104	25%	214	27%	107	19%
Zelboraf	354	52%	123	11%	194	65%	-	-	37	**
Perjeta	326	498%	219	311%	68	**	23	-	16	**
Madopar	313	4%	-	-	112	-1%	19	5%	182	7%
Nutropin	274	-9%	268	-8%	-	-	-	-	6	-14%

*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	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
MabThera/Rituxan	1,709	7%	1,696	6%	1,705	0%	1,805	12%	1,745	7%
Avastin	1,455	8%	1,527	11%	1,566	13%	1,617	14%	1,544	13%
Herceptin	1,457	8%	1,572	11%	1,510	0%	1,512	7%	1,485	7%
Lucentis	368	-9%	393	1%	427	18%	431	21%	438	22%
Xeloda	374	5%	383	1%	388	3%	393	6%	345	-3%
Tarceva	325	-3%	336	0%	355	9%	327	5%	321	4%
Pegasys	372	-5%	375	-15%	349	-24%	303	-16%	285	-20%
Actemra/RoActemra	241	30%	238	32%	258	33%	267	33%	274	23%
CellCept	225	1%	229	4%	236	1%	216	-2%	193	-10%
Xolair	175	10%	185	12%	201	10%	204	14%	200	17%
Valcyte/Cymevene	160	9%	166	8%	167	8%	166	0%	194	26%
Activase/TNKase	147	17%	190	35%	151	3%	173	18%	169	19%
Tamiflu	319	449%	335	84%	45	44%	34	115%	221	-27%
Pulmozyme	141	4%	140	9%	138	7%	134	0%	160	18%
NeoRecormon/Epogin	153	-25%	131	-22%	138	-20%	131	-16%	120	-14%
Mircera	111	2%	94	12%	106	35%	107	29%	118	23%
Zelboraf	77	271%	84	154%	87	46%	89	38%	94	26%
Perjeta	30	-	50	-	58	*	78	262%	140	394%
Madopar	75	5%	80	9%	78	-4%	77	3%	78	9%
Nutropin	73	-5%	73	-6%	71	-8%	69	-8%	61	-12%

* Over +500%

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

CHF millions	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
MabThera/Rituxan	764	7%	850	12%	807	-1%	917	20%	755	2%
Avastin	586	1%	661	3%	629	3%	694	10%	591	4%
Herceptin	415	11%	476	17%	420	1%	479	14%	412	3%
Lucentis	368	-9%	393	1%	427	18%	431	21%	438	22%
Xeloda	153	6%	160	0%	155	-3%	165	8%	136	-8%
Tarceva	147	5%	156	14%	169	18%	148	5%	131	-8%
Pegasys	103	-17%	109	-30%	92	-40%	62	-51%	44	-55%
Actemra/RoActemra	70	58%	73	45%	77	33%	83	33%	81	20%
CellCept	46	0%	54	60%	53	17%	51	13%	46	5%
Xolair	175	10%	185	12%	201	10%	204	14%	200	17%
Valcyte/Cymevene	83	18%	78	4%	92	14%	91	10%	97	19%
Activase/TNKase	133	17%	178	36%	137	3%	162	19%	158	22%
Tamiflu	256	-	203	171%	10	-41%	26	*	189	-24%
Pulmozyme	81	8%	93	17%	86	8%	85	6%	91	16%
NeoRecormon/Epogin	-	-	-	-	-	-	-	-	-	-
Mircera	-	-	-	-	-	-	-	-	-	-
Zelboraf	29	44%	32	19%	35	15%	28	12%	28	-1%
Perjeta	28	-	44	-	44	*	48	129%	83	201%
Madopar	-	-	-	-	-	-	-	-	-	-
Nutropin	72	-5%	72	-6%	69	-8%	67	-7%	60	-13%

* Over +500%

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

CHF millions	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
MabThera/Rituxan	468	8%	477	2%	482	3%	487	6%	472	0%
Avastin	436	13%	466	15%	481	17%	489	17%	483	9%
Herceptin	541	4%	558	1%	552	-2%	544	-1%	537	-2%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	78	-1%	81	-4%	82	-2%	80	1%	72	-9%
Tarceva	85	-11%	87	-12%	88	-4%	84	0%	84	-3%
Pegasys	92	-2%	96	-10%	100	-8%	80	-14%	80	-14%
Actemra/RoActemra	78	35%	83	29%	91	31%	91	26%	95	21%
CellCept	62	-13%	61	-13%	58	-18%	60	-11%	59	-5%
Xolair	-	-	-	-	-	-	-	-	-	-
Valcyte/Cymevene	41	-8%	44	-1%	42	-5%	36	-22%	52	28%
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Tamiflu	-	-	8	54%	1	-58%	0	-76%	9	-
Pulmozyme	31	6%	31	-3%	31	4%	31	6%	31	1%
NeoRecormon/Epogin	61	-23%	57	-25%	56	-31%	55	-26%	50	-19%
Mircera	21	-57%	24	-32%	26	142%	26	74%	28	29%
Zelboraf	44	*	46	*	45	51%	51	36%	52	17%
Perjeta	2	-	5	-	13	-	19	*	31	*
Madopar	28	-5%	28	-3%	28	-2%	28	2%	28	-1%
Nutropin	-	-	-	-	-	-	-	-	-	-

* Over +500%

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

CHF millions	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
MabThera/Rituxan	81	5%	54	0%	64	6%	62	8%	69	8%
Avastin	224	20%	159	18%	183	18%	177	15%	198	12%
Herceptin	93	12%	66	6%	75	7%	71	7%	82	11%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	35	12%	26	8%	28	5%	26	3%	27	0%
Tarceva	30	6%	21	8%	24	-2%	25	8%	29	25%
Pegasys	21	-6%	13	-16%	14	-18%	13	-22%	12	-28%
Actemra/RoActemra	57	-7%	41	8%	49	23%	50	26%	57	24%
CellCept	22	14%	15	8%	18	13%	17	13%	18	8%
Xolair	-	-	-	-	-	-	-	-	-	-
Valcyte/Cymevene	-	-	-	-	-	-	-	-	-	-
Activase/TNKase	-	-	-	-	-	-	-	-	-	-
Tamiflu	43	57%	84	6%	4	121%	-1	-73%	18	-47%
Pulmozyme	-	-	-	-	0	308%	0	29%	0	12%
NeoRecormon/Epogin	40	-46%	25	-37%	26	-29%	25	-22%	24	-22%
Mircera	65	83%	44	46%	53	21%	55	26%	62	21%
Zelboraf	-	-	-	-	-	-	-	-	-	-
Perjeta	-	-	-	-	-	-	5	-	18	-
Madopar	6	11%	4	8%	5	3%	5	5%	5	3%
Nutropin	-	-	-	-	-	-	-	-	-	-

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

CHF millions	Q4 2012	Q4 2012 vs. Q4 2011	Q1 2013	Q1 2013 vs. Q1 2012	Q2 2013	Q2 2013 vs. Q2 2012	Q3 2013	Q3 2013 vs. Q3 2012	Q4 2013	Q4 2013 vs. Q4 2012
MabThera/Rituxan	396	4%	315	-2%	352	-3%	339	3%	449	26%
Avastin	209	3%	241	26%	273	29%	257	19%	272	49%
Herceptin	408	10%	472	19%	463	-1%	418	8%	454	21%
Lucentis	-	-	-	-	-	-	-	-	-	-
Xeloda	108	4%	116	3%	123	13%	122	10%	110	9%
Tarceva	63	-11%	72	-12%	74	12%	70	13%	77	27%
Pegasys	156	2%	157	-4%	143	-21%	148	18%	149	1%
Actemra/RoActemra	36	63%	41	53%	41	57%	43	59%	41	31%
CellCept	95	10%	99	-4%	107	6%	88	-5%	70	-24%
Xolair	-	-	-	-	-	-	-	-	-	-
Valcyte/Cymevene	36	13%	44	27%	33	9%	39	3%	45	38%
Activase/TNKase	14	20%	12	27%	14	-5%	11	-1%	11	-13%
Tamiflu	20	164%	40	132%	30	161%	9	-17%	5	-72%
Pulmozyme	29	-5%	16	-6%	21	5%	18	-25%	38	41%
NeoRecormon/Epogin	52	0%	49	-3%	56	2%	51	3%	46	-2%
Mircera	25	6%	26	28%	27	19%	26	11%	28	20%
Zelboraf	4	-	6	**	7	**	10	489%	14	425%
Perjeta	-	-	1	-	1	-	6	-	8	**
Madopar	41	13%	48	17%	45	-6%	44	3%	45	18%
Nutropin	1	-17%	1	-13%	2	-12%	2	-25%	1	-7%

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

** Over +500%

10. Roche Group consolidated income statement for the year ended 31 December 2013 | in millions of CHF

	Pharma-ceuticals	Diagnostics	Corporate	Group
Sales	**36,304**	**10,476**	**-**	**46,780**
Royalties and other operating income	1,702	130	-	1,832
Cost of sales	(7,014)	(4,934)	-	(11,948)
Marketing and distribution	(5,844)	(2,529)	-	(8,373)
Research and development	(8,189)	(1,081)	-	(9,270)
General and administration	(1,326)	(821)	(498)	(2,645)
Operating profit	**15,633**	**1,241**	**(498)**	**16,376**
Financing costs				(1,580)
Other financial income (expense)				(119)
Profit before taxes				**14,677**
Income taxes				(3,304)
Net income				**11,373**
Attributable to				
- Roche shareholders				11,164
- Non-controlling interests				209
Earnings per share and non-voting equity security				
Basic (CHF)				13.16
Diluted (CHF)				12.93

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

	IFRS	Global restructuring	Intangibles amorfisation	Intangibles impairment	Alliances & business combinations	Legal & environmental	Pension plan settlements	Normalisation of ECP tax benefit	Core
Sales	46,780	-	-	-	-	-	-	-	46,780
Royalties and other operating income	1,832	-	-	-	-	-	-	-	1,832
Cost of sales	(11,948)	(386)	442	-	-	-	-	-	(11,892)
Marketing and distribution	(8,373)	127	5	-	-	-	-	-	(8,241)
Research and development	(9,270)	152	56	362	-	-	-	-	(8,700)
General and administration	(2,645)	273	-	288	32	196	(19)	-	(1,875)
Operating profit	16,376	166	503	650	32	196	(19)	-	17,904
Financing costs	(1,580)	-	-	-	-	-	-	-	(1,580)
Other financial income (expense)	(119)	-	-	-	-	-	-	-	(119)
Profit before taxes	14,677	166	503	650	32	196	(19)	-	16,205
Income taxes	(3,304)	(2)	(168)	(131)	(4)	(55)	7	(22)	(3,679)
Net income	11,373	164	335	519	28	141	(12)	(22)	12,526
Attributable to									
- Roche shareholders	11,164	164	334	519	28	141	(12)	(22)	12,316
- Non-controlling interests	209	-	1	-	-	-	-	-	210
EPS	12.93	0.19	0.39	0.60	0.03	0.17	(0.01)	(0.03)	14.27

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

	IFRS	Global restructuring	Intangibles amortisation	Intangibles impairment	Alliances & business combinations	Legal & environmental	Pension plan settlements	Core
Pharmaceuticals								
Sales	36,304	-	-	-	-	-	-	36,304
Royalties and other operating income	1,702	-	-	-	-	-	-	1,702
Cost of sales	(7,014)	(461)	122	-	-	-	-	(7,353)
Marketing and distribution	(5,844)	49	-	-	-	-	-	(5,795)
Research and development	(8,189)	101	55	350	-	-	-	(7,683)
General and administration	(1,326)	197	-	-	3	74	(15)	(1,067)
Operating profit	15,633	(114)	177	350	3	74	(15)	16,108
Diagnostics								
Sales	10,476	-	-	-	-	-	-	10,476
Royalties and other operating income	130	-	-	-	-	-	-	130
Cost of sales	(4,934)	75	320	-	-	-	-	(4,539)
Marketing and distribution	(2,529)	78	5	-	-	-	-	(2,446)
Research and development	(1,081)	51	1	12	-	-	-	(1,017)
General and administration	(821)	67	-	288	13	28	(2)	(427)
Operating profit	1,241	271	326	300	13	28	(2)	2,177
Corporate								
General and administration	(498)	9	-	-	16	94	(2)	(381)
Operating profit	(498)	9	-	-	16	94	(2)	(381)

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

	31 December 2013	31 December 2012	31 December 2011
Non-current assets			
Property, plant and equipment	15,760	15,402	16,201
Goodwill	7,145	7,480	7,843
Intangible assets	3,944	4,214	5,126
Deferred tax assets	4,707	4,849	2,753
Defined benefit plan assets	636	678	581
Other non-current assets	811	814	844
Total non-current assets	**33,003**	**33,437**	**33,348**
Current assets			
Inventories	5,906	5,542	5,060
Accounts receivable	8,808	9,465	9,799
Current income tax assets	218	339	222
Other current assets	2,297	2,034	1,864
Marketable securities	7,935	9,461	7,433
Cash and cash equivalents	4,000	4,530	3,854
Total current assets	**29,164**	**31,371**	**28,232**
Total assets	**62,167**	**64,808**	**61,580**
Non-current liabilities			
Long-term debt	(16,423)	(17,860)	(23,459)
Deferred tax liabilities	(1,282)	(1,397)	(606)
Defined benefit plan liabilities	(6,062)	(7,231)	(5,498)
Provisions	(1,097)	(1,042)	(991)
Other non-current liabilities	(302)	(319)	(310)
Total non-current liabilities	**(25,166)**	**(27,849)**	**(30,864)**
Current liabilities			
Short-term debt	(2,220)	(6,730)	(3,394)
Current income tax liabilities	(1,805)	(2,210)	(2,206)
Provisions	(2,148)	(2,158)	(1,742)
Accounts payable	(2,162)	(1,945)	(2,053)
Other current liabilities	(7,425)	(7,166)	(6,815)
Total current liabilities	**(15,760)**	**(20,209)**	**(16,210)**
Total liabilities	**(40,926)**	**(48,058)**	**(47,074)**
Total net assets	**21,241**	**16,750**	**14,506**
Equity			
Capital and reserves attributable to Roche shareholders	19,294	14,514	12,116
Equity attributable to non-controlling interests	1,947	2,236	2,390
Total equity	**21,241**	**16,750**	**14,506**

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

	2013	2012
Cash flows from operating activities		
Cash generated from operations	20,796	19,984
(Increase) decrease in net working capital	(209)	(523)
Payments made for defined benefit plans	(483)	(439)
Utilisation of provisions	(1,000)	(828)
Disposal of products	6	138
Other operating cash flows	3	2
Cash flows from operating activities, before income taxes paid	**19,113**	**18,334**
Income taxes paid	(3,341)	(3,329)
Total cash flows from operating activities	**15,772**	**15,005**
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,451)	(2,171)
Purchase of intangible assets	(403)	(235)
Disposal of property, plant and equipment	65	107
Disposal of intangible assets	-	-
Business combinations	(233)	(36)
Divestment of subsidiaries	2	8
Interest and dividends received	51	39
Sales of marketable securities	47,954	40,934
Purchases of marketable securities	(46,310)	(43,158)
Other investing cash flows	23	(2)
Total cash flows from investing activities	**(1,302)**	**(4,514)**
Cash flows from financing activities		
Proceeds from issue of bonds and notes	-	2,698
Redemption and repurchase of bonds and notes	(6,633)	(4,326)
Increase (decrease) in commercial paper	404	(687)
Increase (decrease) in other debt	151	153
Hedging and collateral arrangements	247	172
Equity contribution by non-controlling interests – capital injection	20	-
Interest paid	(1,299)	(1,514)
Dividends paid	(6,362)	(5,888)
Equity-settled equity compensation plans, net of transactions in own equity	(1,190)	(301)
Other financing cash flows	(7)	(1)
Total cash flows from financing activities	**(14,669)**	**(9,694)**
Net effect of currency translation on cash and cash equivalents	(331)	(121)
Increase (decrease) in cash and cash equivalents	**(530)**	**676**
Cash and cash equivalents at beginning of period	4,530	3,854
Cash and cash equivalents at end of period	**4,000**	**4,530**