

Appendices

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Appendix 1: 2019 second-quarter net sales by GBU, franchise, geographic region and product

Q2 2019 (€ million)	Total GBUs	% CER	% reported	Europe	% CER	United States	% CER	Rest of the World	% CER	Emerging Markets	% CER	Total Franchises	% CER	% reported
Aubagio	456	11.5%	16.6%	105	18.0%	336	10.5%	15	-6.7%	10	-15.4%	466	10.6%	15.3%
Lemtrada	66	-32.6%	-30.5%	22	-51.1%	42	-13.0%	2	-50.0%	8	28.6%	74	-28.4%	-27.5%
Total MS	522	2.9%	7.4%	127	-5.2%	378	7.2%	17	-15.8%	18	0.0%	540	2.8%	6.7%
Cerezyme	115	-7.5%	-4.2%	60	-11.8%	45	2.4%	10	-20.0%	72	31.1%	187	5.5%	3.3%

Cerdelga	49	29.7%	32.4%	18	50.0%	29	17.4%	2	50.0%	1	0.0%	50	28.9%	31.6%
Myozyme	195	6.7%	8.9%	98	3.2%	83	13.0%	14	0.0%	39	36.7%	234	11.0%	12.0%
Fabrazyme	182	4.2%	8.3%	45	0.0%	105	6.5%	32	3.3%	29	55.0%	211	9.6%	12.2%
Aldurazyme	39	5.4%	5.4%	19	0.0%	14	18.2%	6	0.0%	15	6.7%	54	5.8%	3.8%
Total Rare Disease	640	3.0%	6.0%	256	0.0%	299	6.8%	85	0.0%	170	31.7%	810	8.3%	9.0%
Jevtana	118	18.6%	21.6%	44	15.8%	54	18.6%	20	25.0%	8	16.7%	126	18.4%	22.3%
Mozobil	45	4.9%	9.8%	13	8.3%	28	8.3%	4	-20.0%	4	66.7%	49	9.1%	11.4%
Thymoglobulin	67	14.3%	19.6%	9	-10.0%	51	17.1%	7	40.0%	27	50.0%	94	23.0%	27.0%
Taxotere	8	-22.2%	-11.1%	1	0.0%	-1	-	8	0.0%	34	6.3%	42	0.0%	2.4%
Eloxatine	4	-55.6%	-55.6%	1	-	-4	-	7	-22.2%	51	37.8%	55	19.6%	19.6%
Total Oncology	302	10.2%	13.5%	93	6.9%	150	12.7%	59	9.4%	129	24.3%	431	14.1%	16.8%
Dupixent	490	166.3%	180.0%	46	187.5%	403	152.3%	41	387.5%	6	500.0%	496	168.2%	181.8%
Kevzara	51	145.0%	155.0%	10	233.3%	30	86.7%	11	450.0%	1	-	52	150.0%	160.0%
Total immunology	541	164.1%	177.4%	56	194.7%	433	146.4%	52	400.0%	7	600.0%	548	166.3%	179.6%
Alprolix	105	23.5%	29.6%	0	-	74	4.5%	31	114.3%	0	-	105	23.5%	29.6%
Eloctate	167	-10.2%	-5.1%	0	-	135	-16.4%	32	29.2%	4	-	171	-8.0%	-2.8%
Cablivi	15	-	-	4	-	11	-	0	-	0	-	15	-	-
Total Rare Blood Disorder	287	6.2%	11.7%	4	-	220	-5.5%	63	63.2%	4	-	291	7.8%	13.2%
Sanofi Genzyme (Specialty Care)	2,292	21.8%	26.8%	536	8.1%	1,480	26.1%	276	32.2%	328	30.0%	2,620	22.9%	26.5%
Lantus	486	-27.7%	-24.9%	146	-16.1%	284	-33.7%	56	-21.4%	272	14.3%	758	-16.2%	-14.9%
Toujeo	175	-6.1%	-2.8%	83	10.7%	70	-23.3%	22	5.3%	45	24.3%	220	-0.9%	1.4%
Apidra	54	-16.9%	-16.9%	33	-5.7%	12	-42.1%	9	-9.1%	30	14.8%	84	-7.6%	-8.7%
Amaryl	11	-15.4%	-15.4%	4	0.0%	1	0.0%	6	-25.0%	70	-5.4%	81	-6.9%	-6.9%
Admelog	77	-	-	4	300.0%	73	-	0	-	0	-	77	-	-
Total Diabetes	865	-13.3%	-10.4%	303	-6.8%	461	-17.5%	101	-12.2%	425	8.2%	1,290	-7.0%	-5.6%
Praluent	61	-1.7%	1.7%	32	40.9%	24	-37.1%	5	100.0%	5	150.0%	66	3.2%	6.5%
Multaq	80	-6.1%	-2.4%	10	0.0%	69	-5.8%	1	-33.3%	2	100.0%	82	-4.8%	-1.2%
Total Cardiovascular	141	-4.2%	-0.7%	42	28.1%	93	-16.3%	6	33.3%	7	133.3%	148	-1.4%	2.1%
Plavix	88	-11.5%	-8.3%	35	-7.9%	0	-	53	-13.8%	274	-0.7%	362	-3.5%	-3.2%
Lovenox	211	-18.0%	-17.6%	183	-19.4%	9	0.0%	19	-9.5%	136	13.2%	347	-8.0%	-8.0%

Renagel / Renvela	43	-47.6%	-47.6%	13	-18.8%	22	-65.0%	8	50.0%	23	22.2%	66	-35.0%	-34.0%
Aprovel	52	2.0%	2.0%	27	0.0%	7	133.3%	18	-14.3%	121	0.0%	173	0.6%	1.2%
Synvisc / Synvisc one	71	-10.5%	-6.6%	8	0.0%	59	-13.6%	4	33.3%	16	-6.3%	87	-9.8%	-5.4%
Allegra	26	-7.1%	-7.1%	4	33.3%	0	-	22	-12.0%	0	-	26	-7.1%	-7.1%
Stilnox	41	-4.9%	0.0%	9	0.0%	11	-8.3%	21	-5.0%	14	0.0%	55	-3.6%	0.0%
Depakine	44	-4.3%	-4.3%	40	-4.8%	0	-	4	0.0%	72	2.9%	116	0.0%	0.0%
Tritace	39	0.0%	2.6%	37	2.7%	0	-	2	100.0%	17	-10.0%	56	-3.4%	-3.4%
Generics	99	-58.3%	-57.0%	31	-83.1%	42	60.0%	26	13.6%	155	-5.8%	254	-35.8%	-36.8%
Other other Rx	561	-6.1%	-4.4%	421	-4.3%	46	-18.0%	94	-8.4%	303	1.3%	864	-3.6%	-3.5%
Total Established Rx Products	1,275	-18.2%	-16.7%	808	-21.4%	196	-17.4%	271	-6.9%	1,131	1.0%	2,406	-10.0%	-9.8%
Primary Care	2,281	-15.7%	-13.5%	1,153	-16.9%	750	-17.4%	378	-7.8%	1,563	3.1%	3,844	-8.7%	-8.0%
China and Emerging Markets	1,891	7.0%	4.8%							1,891	7.0%			
Total Pharmaceuticals	6,464	1.7%	3.4%	1,689	-10.3%	2,230	7.2%	654	5.8%	1,891	7.0%	6,464	1.7%	3.4%
Allergy, Cough and Cold	249	1.7%	4.2%	62	-7.5%	80	11.8%	28	12.5%	79	-2.5%	249	1.7%	4.2%
Pain	308	1.6%	1.3%	125	2.5%	48	12.2%	34	3.3%	101	-3.6%	308	1.6%	1.3%
Digestive	277	10.1%	11.7%	82	5.1%	54	8.5%	15	0.0%	126	15.7%	277	10.1%	11.7%
Nutritional	162	-3.0%	-2.4%	29	0.0%	9	0.0%	70	6.2%	54	-14.3%	162	-3.0%	-2.4%
Consumer Healthcare	1,143	1.1%	2.5%	314	-2.8%	284	5.5%	155	4.1%	390	0.3%	1,143	1.1%	2.5%
Polio / Pertussis / Hib	502	41.5%	41.8%	78	14.7%	100	44.6%	33	-22.5%	291	64.6%	502	41.5%	41.8%
Adult Booster Vaccines	134	38.3%	42.6%	49	69.0%	73	23.2%	7	16.7%	5	66.7%	134	38.3%	42.6%
Meningitis/Pneumonia	136	13.8%	17.2%	0	-	101	6.7%	4	33.3%	31	39.1%	136	13.8%	17.2%
Influenza Vaccines	85	-10.2%	-13.3%	1	-	2	-	17	-5.3%	65	-13.9%	85	-10.2%	-13.3%
Travel And Other Endemic Vaccines	138	7.9%	9.5%	33	3.1%	41	-2.5%	16	30.8%	48	14.6%	138	7.9%	9.5%
Vaccines	1,021	24.7%	25.9%	161	20.1%	337	20.4%	80	-6.0%	443	37.7%	1,021	24.7%	25.9%
Total Company	8,628	3.9%	5.5%	2,164	-7.5%	2,851	8.4%	889	4.3%	2,724	10.0%	8,628	3.9%	5.5%

2019 first-half net sales by GBU, franchise, geographic region and product

H1 2019 (€ million)	Total GBUs	% CER	% reported	Europe	% CER	United States	% CER	Rest of the World	% CER	Emerging Markets	% CER	Total Franchises	% CER	% reported
Aubagio	877	11.2%	16.9%	203	10.3%	645	11.3%	29	16.0%	26	12.0%	903	11.2%	16.5%
Lemtrada	152	-25.1%	-22.1%	63	-31.5%	83	-17.2%	6	-40.0%	14	33.3%	166	-21.7%	-19.8%
Total MS	1,029	3.7%	8.9%	266	-3.6%	728	7.1%	35	0.0%	40	18.9%	1,069	4.3%	8.9%
Cerezyme	228	-6.4%	-3.4%	123	-8.2%	88	-1.2%	17	-15.8%	135	30.0%	363	5.9%	2.0%
Cerdelga	96	26.0%	31.5%	34	54.5%	57	12.8%	5	25.0%	2	200.0%	98	28.4%	32.4%
Myozyme	383	6.6%	9.7%	192	2.1%	162	13.5%	29	3.6%	71	37.5%	454	10.9%	12.1%
Fabrazyme	349	4.4%	9.1%	90	3.4%	199	3.9%	60	7.4%	47	36.8%	396	7.8%	10.6%
Aldurazyme	78	7.0%	9.9%	39	2.6%	26	14.3%	13	8.3%	43	43.8%	121	18.4%	17.5%
Total Rare Disease	1,253	3.4%	7.1%	511	1.8%	576	5.7%	166	1.3%	323	34.3%	1,576	9.2%	9.6%
Jevtana	223	12.6%	16.8%	86	10.3%	101	11.9%	36	20.7%	14	27.3%	237	13.4%	17.3%
Mozobil	87	7.8%	13.0%	24	0.0%	54	11.1%	9	12.5%	6	40.0%	93	9.8%	13.4%
Thymoglobulin	125	10.3%	16.8%	18	-5.3%	95	14.1%	12	10.0%	50	37.8%	175	17.4%	21.5%
Taxotere	15	-17.6%	-11.8%	2	0.0%	-1	-	14	-7.1%	74	9.0%	89	3.6%	6.0%
Eloxatine	10	-37.5%	-37.5%	1	0.0%	-4	-	13	-13.3%	99	32.4%	109	20.0%	21.1%
Total Oncology	575	6.3%	10.6%	181	2.8%	287	8.1%	107	8.3%	255	22.7%	830	11.0%	14.2%
Dupixent	816	173.0%	189.4%	82	215.4%	669	154.5%	65	520.0%	9	800.0%	825	175.3%	191.5%
Kevzara	81	156.7%	170.0%	18	260.0%	48	95.7%	15	600.0%	1	-	82	160.0%	173.3%
Total immunology	897	171.5%	187.5%	100	222.6%	717	149.4%	80	533.3%	10	900.0%	907	173.8%	189.8%
Alprolix	200	84.3%	96.1%	0	-	144	62.7%	56	178.9%	0	-	200	84.3%	96.1%
Eloctate	337	43.8%	53.9%	0	-	272	35.8%	65	90.6%	8	-	345	47.5%	57.5%
Cablivi	20	-	-	9	-	11	-	0	-	0	-	20	-	-
Total Rare Blood Disorder	557	62.9%	73.5%	9	-	427	47.8%	121	125.5%	8	-	565	65.4%	76.0%
Sanofi Genzyme (Specialty Care)	4,311	25.9%	31.9%	1,067	8.3%	2,735	32.4%	509	39.1%	636	31.8%	4,947	26.7%	30.8%
Lantus	979	-28.5%	-25.3%	298	-16.1%	568	-35.2%	113	-20.9%	553	14.6%	1,532	-16.7%	-15.0%
Toujeo	342	-5.2%	-2.0%	163	14.8%	139	-24.0%	40	5.6%	89	41.5%	431	2.2%	4.1%
Apidra	109	-17.1%	-15.5%	66	-5.7%	25	-42.5%	18	-5.3%	64	24.1%	173	-4.9%	-5.5%
Amaryl	22	-8.3%	-8.3%	8	0.0%	1	0.0%	13	-13.3%	149	1.4%	171	0.0%	0.6%

Admelog	143	-	-	7	250.0%	136	-	0	-	0	-	143	-	-
Total Diabetes	1,714	-14.6%	-11.1%	608	-6.2%	906	-20.2%	200	-12.2%	870	11.7%	2,584	-6.9%	-5.1%
Praluent	113	1.9%	5.6%	61	46.3%	44	-32.8%	8	60.0%	9	125.0%	122	6.3%	9.9%
Multaq	157	-6.9%	-1.3%	20	-4.8%	135	-6.7%	2	-33.3%	4	33.3%	161	-6.2%	-0.6%
Total Cardiovascular	270	-3.4%	1.5%	81	29.0%	179	-14.8%	10	25.0%	13	85.7%	283	-1.1%	3.7%
Plavix	169	-11.8%	-9.1%	69	-9.2%	0	-	100	-13.6%	597	3.3%	766	-0.4%	0.7%
Lovenox	429	-19.5%	-19.4%	375	-20.4%	18	-15.0%	36	-12.2%	261	11.9%	690	-9.9%	-10.2%
Renagel / Renvela	101	-42.3%	-39.9%	26	-18.8%	59	-54.5%	16	6.7%	44	30.3%	145	-30.3%	-27.9%
Aprovel	107	5.0%	5.9%	54	-1.8%	14	160.0%	39	-4.9%	267	9.1%	374	7.9%	9.0%
Synvisc / Synvisc one	124	-10.7%	-5.3%	14	7.7%	103	-12.6%	7	-14.3%	31	3.4%	155	-8.1%	-3.1%
Allegra	82	-2.5%	2.5%	6	20.0%	0	-	76	-4.0%	0	-	82	-2.5%	2.5%
Stilnox	76	-14.3%	-9.5%	17	-15.0%	18	-22.7%	41	-9.5%	31	-3.1%	107	-11.2%	-7.8%
Depakine	87	-4.4%	-4.4%	80	-4.8%	0	-	7	0.0%	149	7.2%	236	2.6%	2.6%
Tritace	74	-1.3%	-1.3%	71	-1.4%	0	-	3	0.0%	35	-10.0%	109	-4.3%	-5.2%
Generics	214	-57.6%	-56.0%	61	-83.4%	79	54.2%	74	0.0%	322	-3.1%	536	-34.8%	-36.0%
Other other Rx	1,119	-6.0%	-5.2%	835	-5.7%	93	-16.0%	191	-2.1%	593	-3.5%	1,712	-5.1%	-5.5%
Total Established Rx Products	2,582	-18.5%	-17.1%	1,608	-22.7%	384	-16.4%	590	-5.5%	2,330	2.3%	4,912	-9.7%	-9.4%
Primary Care	4,566	-16.3%	-14.0%	2,297	-17.7%	1,469	-18.6%	800	-7.0%	3,213	4.9%	7,779	-8.5%	-7.6%
China and Emerging Markets	3,849	8.7%	6.3%							3,849	8.7%			
Total Pharmaceuticals	12,726	2.4%	4.3%	3,364	-10.9%	4,204	8.6%	1,309	6.8%	3,849	8.7%	12,726	2.4%	4.3%
Allergy, Cough and Cold	611	2.8%	5.3%	163	-2.4%	187	0.6%	88	9.0%	173	7.4%	611	2.8%	5.3%
Pain	630	2.1%	0.3%	254	0.4%	93	11.5%	63	3.5%	220	0.4%	630	2.1%	0.3%
Digestive	548	9.1%	10.5%	167	3.1%	103	1.1%	28	0.0%	250	18.5%	548	9.1%	10.5%
Nutritional	314	-5.5%	-4.8%	62	1.6%	19	0.0%	122	-3.3%	111	-11.8%	314	-5.5%	-4.8%
Consumer Healthcare	2,399	0.8%	2.0%	680	-3.4%	588	1.5%	318	0.7%	813	4.2%	2,399	0.8%	2.0%
Polio / Pertussis / Hib	988	33.5%	34.6%	151	7.9%	192	1.7%	110	29.6%	535	61.5%	988	33.5%	34.6%
Adult Booster Vaccines	234	22.0%	25.8%	85	28.8%	124	19.6%	13	7.7%	12	20.0%	234	22.0%	25.8%
Meningitis/Pneumonia	248	17.1%	21.0%	0	-	175	4.5%	7	0.0%	66	68.3%	248	17.1%	21.0%
Influenza Vaccines	117	-5.5%	-7.9%	2	100.0%	4	-25.0%	20	-12.5%	91	-4.1%	117	-5.5%	-7.9%

Travel And Other Endemic Vaccines	257	10.5%	12.7%	67	13.6%	74	12.9%	30	7.1%	86	7.6%	257	10.5%	12.7%
Vaccines	1,894	22.5%	24.4%	307	12.9%	609	8.8%	186	13.9%	792	42.2%	1,894	22.5%	24.4%
Total Company	17,019	4.1%	5.9%	4,351	-8.4%	5,401	7.8%	1,813	6.3%	5,454	11.8%	17,019	4.1%	5.9%

Appendix 2: Business net income statement

Second Quarter 2019 Pharmaceuticals	Consumer Healthcare			Vaccines			Others ⁽¹⁾			Total Group					
	€ million	Q2 2019	Q2 2018	Change	Q2 2019	Q2 2018	Change	Q2 2019	Q2 2018	Change	Q2 2019	Q2 2018	Change		
Net sales	6,464	6,250	3.4%	1,143	1,115	2.5%	1,021	811	25.9%	—	—	8,628	8,176	5.5%	
Other revenues	49	76	(35.5)%	1	—		302	229	31.9%	—	—	352	305	15.4%	
Cost of Sales	(1,661)	(1,643)	1.1%	(377)	(364)	3.6%	(687)	(593)	15.9%	(44)	(51)	(13.7)%	(2,769)	(2,651)	4.5%
<i>As % of net sales</i>	<i>(25.7)%</i>	<i>(26.3)%</i>		<i>(33.0)%</i>	<i>(32.6)%</i>		<i>(67.3)%</i>	<i>(73.1)%</i>				<i>(32.1)%</i>	<i>(32.4)%</i>		
Gross Profit	4,852	4,683	3.6%	767	751	2.1%	636	447	42.3%	(44)	(51)	6,211	5,830	6.5%	
<i>As % of net sales</i>	<i>75.1%</i>	<i>74.9%</i>		<i>67.1%</i>	<i>67.4%</i>		<i>62.3%</i>	<i>55.1%</i>				<i>72.0%</i>	<i>71.3%</i>		
Research and development expenses	(1,233)	(1,135)	8.6%	(35)	(30)	16.7%	(169)	(142)	19.0%	(151)	(168)	(10.1)%	(1,588)	(1,475)	7.7%
<i>As % of net sales</i>	<i>(19.1)%</i>	<i>(18.2)%</i>		<i>(3.1)%</i>	<i>(2.7)%</i>		<i>(16.6)%</i>	<i>(17.5)%</i>				<i>(18.4)%</i>	<i>(18.0)%</i>		
Selling and general expenses	(1,379)	(1,394)	(1.1)%	(383)	(399)	(4.0)%	(185)	(173)	6.9%	(515)	(533)	(3.4)%	(2,462)	(2,499)	(1.5)%
<i>As % of net sales</i>	<i>(21.3)%</i>	<i>(22.3)%</i>		<i>(33.5)%</i>	<i>(35.8)%</i>		<i>(18.1)%</i>	<i>(21.3)%</i>				<i>(28.5)%</i>	<i>(30.6)%</i>		
Other current operating income/expenses	(147)	139		94	77		(6)	(2)		(32)	(25)		(91)	189	
Share of profit/loss of associates* and joint-ventures	98	75		—	—		—	—		—	—		98	75	
Net income attributable to non-controlling interests	(3)	(26)		(2)	(2)		—	—		—	—		(5)	(28)	
Business operating	2,188	2,342	(6.6)%	441	397	11.1%	276	130	112.3%	(742)	(777)	(4.5)%	2,163	2,092	3.4%

Research and development expenses	(1,587)	(1,475)	(2,972)	(2,755)
Selling and general expenses	(2,459)	(2,507)	(4,835)	(4,819)
Other operating income	209	298	273	323
Other operating expenses	(300)	(109)	(466)	(165)
Amortization of intangible assets	(559)	(541)	(1,116)	(999)
Impairment of intangible assets	(1,835)	(98)	(1,840)	(101)
Fair value remeasurement of contingent consideration	130	66	190	10
Restructuring costs and similar items	(426)	(416)	(747)	(607)
Other gains and losses, and litigation ⁽¹⁾	317	(18)	317	(67)
Operating income	(297)	961	1,112	2,162
Financial expenses	(138)	(107)	(244)	(202)
Financial income	42	—	94	97
Income before tax and associates and joint ventures	(393)	854	962	2,057
Income tax expense	242	(110)	(13)	(297)
Share of profit/(loss) of associates and joint ventures	69	45	116	75
Net income excluding the exchanged/held-for-exchange Animal Health business	(82)	789	1,065	1,835
Net income/(loss) of the exchanged/held-for-exchange Animal Health business	—	1	—	—
Net income	(82)	790	1,065	1,835
Net income attributable to non-controlling interests	5	28	15	57
Net income attributable to equity holders of Sanofi	(87)	762	1,050	1,778
Average number of shares outstanding (million)	1,248.5	1,247.4	1,247.2	1,247.8
Earnings per share excluding the exchanged/held-for-exchange Animal Health business (in euros)	(0.07)	0.61	0.84	1.42
IFRS Earnings per share (in euros)	(0.07)	0.61	0.84	1.42

1. In 2019, net gain of €317 million mainly related to litigation. In 2018, separation costs for the European Generics business divestiture.

Appendix 4: Reconciliation of Net income attributable to equity holders of Sanofi to Business net income

€ million	Q2 2019	Q2 2018	Change
Net income attributable to equity holders of Sanofi	(87)	762	(111.4)%
Amortization of intangible assets ⁽¹⁾	559	541	
Impairment of intangible assets ⁽²⁾	1,835	98	

Fair value remeasurement of contingent consideration	(130)	(66)	
Expenses arising from the impact of acquisitions on inventories	—	69	
Other expenses related to business combinations	—	8	
Restructuring costs and similar items	426	416	
Other gains and losses, and litigation ⁽³⁾	(317)	18	
Effects of IFRS 16 on Lease contracts ⁽⁴⁾	5	—	
Tax effect of the items listed above :	(678)	(290)	
<i>Amortization and impairment of intangible assets</i>	<i>(573)</i>	<i>(153)</i>	
<i>Fair value remeasurement of contingent consideration</i>	<i>28</i>	<i>17</i>	
<i>Expenses arising from the impact of acquisitions on inventories</i>	<i>—</i>	<i>(17)</i>	
<i>Other expenses related to business combinations</i>	<i>—</i>	<i>1</i>	
<i>Restructuring costs and similar items</i>	<i>(102)</i>	<i>(131)</i>	
<i>Other tax effects</i>	<i>(31)</i>	<i>(7)</i>	
Other tax items ⁽⁵⁾	—	(27)	
Restructuring costs of associates and joint ventures, and expenses arising from the impact of acquisitions on associates and joint ventures	28	30	
Animal Health items	—	(1)	
Business net income	1,641	1,558	5.3%
IFRS earnings per share⁽⁶⁾ (in euros)	(0.07)	0.61	

1. *Of which related to amortization expense generated by the remeasurement of intangible assets as part of business combinations: €533 million in the second quarter of 2019 and €509 million in the second quarter of 2018.*
2. *In 2019, of which Eloctate impairment.*
3. *In 2019, net gain of €317 million mainly related to litigation. In 2018, separation costs for the European Generics business divestiture.*
4. *Impact of new lease standard IFRS 16, is effective January 1, 2019 using the modified retrospective transition method (no restatement of prior periods), since Business.*
5. *In 2018, mainly due to US tax reform.*
6. *Based on an average number of shares outstanding of 1,248.5 million in the second quarter of 2019 and 1,247.4 million in the second quarter of 2018.*

€ million	H1 2019	H1 2018	Change
Net income attributable to equity holders of Sanofi	1,050	1,778	(40.9)%
Amortization of intangible assets ⁽¹⁾	1,116	999	
Impairment of intangible assets ⁽²⁾	1,840	101	

Fair value remeasurement of contingent consideration	(190)	(10)	
Expenses arising from the impact of acquisitions on inventories	3	99	
Other expenses related to business combinations	—	10	
Restructuring costs and similar items	747	607	
Other gains and losses, and litigation ⁽³⁾	(317)	67	
Effects of IFRS 16 on Lease contracts ⁽⁴⁾	9	—	
Tax effect of the items listed above:	(905)	(475)	
<i>Amortization and impairment of intangible assets</i>	(711)	(275)	
<i>Fair value remeasurement of contingent consideration</i>	24	11	
<i>Expenses arising from the impact of acquisitions on inventories</i>	—	(23)	
<i>Restructuring costs and similar items</i>	(197)	(183)	
<i>Other tax effects</i>	(21)	(5)	
Other tax items ⁽⁵⁾	—	(93)	
Share of items listed above attributable to non-controlling interests	—	(1)	
Restructuring costs of associates and joint ventures, and expenses arising from the impact of acquisitions on associates and joint ventures	53	74	
Business net income	3,406	3,156	7.9%
IFRS earnings per share⁽⁶⁾ (in euros)	0.84	1.42	

1. *Of which related to amortization expense generated by the remeasurement of intangible assets as part of business combinations: €1,060 million in the first half 2019 and €934 million in the first half 2018.*
2. *In 2019, of which Eloctate impairment.*
3. *In 2019, net gain of €317 million mainly related to litigation. In 2018, separation costs for the European Generics business divestiture.*
4. *Impact of new lease standard IFRS 16, is effective January 1, 2019 using the modified retrospective transition method (no restatement of prior periods), since Business Net Income remains reported as previously under IAS 17 and related interpretations for comparison purposes.*
5. *In 2018, mainly due to US tax reform*
6. *Based on an average number of shares outstanding of 1,247.2 million in the first half 2019 and 1,247.8 million in the first half 2018.*

Appendix 5: Change in net debt

€ million	H1 2019	H1 2018
Business net income	3,406	3,156

Depreciation, amortization and impairment of property, plant and equipment and software	647	591
Gains and losses on disposals of non-current assets, net of tax	(63)	(216)
Other non cash items	377	151
Operating cash flow before changes in working capital ⁽¹⁾	4,367	3,682
Changes in working capital ⁽¹⁾	(833)	(1,139)
Acquisitions of property, plant and equipment and software	(684)	(689)
Free cash flow ⁽¹⁾	2,850	1,854
Acquisitions of intangible assets excluding software	(115)	(77)
Acquisitions of investments in consolidated undertakings including assumed debt	(122)	(12,872)
Restructuring costs and similar items paid	(705)	(414)
Proceeds from disposals of property, plant and equipment, intangible assets and other non-current assets net of tax	868	489
Issuance of Sanofi shares	58	19
Dividends paid to shareholders of Sanofi	(3,834)	(3,773)
Acquisition of treasury shares	(9)	(730)
Transactions with non-controlling interests including dividends	(9)	(18)
Foreign exchange impact	(60)	(210)
Net cash-flow from the swap between BI - CHC and Sanofi Animal Health business	—	5
Other items	1	(322)
Change in net debt	(1,077)	(16,049)

(1) Excluding restructuring costs and similar items.

Appendix 6: Simplified consolidated balance sheet

ASSETS	June 30,	Dec 31,	LIABILITIES & EQUITY	June 30,	Dec 31,
€ million	2019	2018	€ million	2019	2018
			Equity attributable to equity holders of Sanofi	56,353	58,876
			Equity attributable to non-controlling interests	165	159
			Total equity	56,518	59,035

Property, plant and equipment - Owned assets	9,606	9,651	Long-term debt	21,087	22,007
Right of use	1,105	—	Long-term lease liability	958	—
Intangible assets (including goodwill)	63,516	66,124	Non-current liabilities related to business combinations and to non-controlling interests	739	963
Non-current financial assets & investments in associates and deferred tax assets	10,934	10,986	Provisions and other non-current liabilities	9,099	8,613
Non-current assets	85,161	86,761	Deferred tax liabilities	2,938	3,414
Inventories, accounts receivable and other current assets	18,572	17,654	Non-current liabilities	34,821	34,997
Cash and cash equivalents	6,742	6,925	Accounts payable & Other current liabilities	14,282	14,402
Current assets	25,314	24,579	Current liabilities related to business combinations and to non-controlling interests	273	341
Assets held for sale or exchange	70	68	Short-term lease liability	240	—
Total ASSETS	110,545	111,408	Short-term debt and current portion of long-term debt	4,411	2,633
			Current liabilities	19,206	17,376
			Liabilities related to assets held for sale or exchange	—	—
			Total LIABILITIES & EQUITY	110,545	111,408

Appendix 7 : currency sensitivity

2019 Business EPS currency sensitivity

Currency	Variation	Business EPS Sensitivity
U.S. Dollar	+0.05 USD/EUR	-EUR 0.10
Japanese Yen	+5 JPY/EUR	-EUR 0.02
Chinese Yuan	+0.2 CNY/EUR	-EUR 0.02
Brazilian Real	+0.4 BRL/EUR	-EUR 0.01
Russian Ruble	+10 RUB/EUR	-EUR 0.03

Currency exposure on Q2 2019 sales

Currency	Q2 2019
US \$	34.2%
Euro €	22.5%
Chinese Yuan	8.2%
Japanese Yen	5.2%
Brazilian Real	2.6%
Russian Ruble	1.9%
Australian \$	1.7%
Mexican Peso	1.6%
British Pound	1.5%
Canadian \$	1.5%
Others	19.1%

Currency average rates

	Q2 2018	Q2 2019	Change
€/\$	1.19	1.12	-5.7%
€/Yen	130.15	123.48	-5.1%
€/Yuan	7.60	7.68	+1.1%
€/Real	4.30	4.40	+2.5%
€/Ruble	74.02	72.56	-2.0%

Appendix 8: R&D Pipeline

Immuno-inflammation
Oncology
Rare Diseases

Rare Blood Disorders
MS & Neuro
Diabetes

Cardiovascular & metabolism
Vaccines

New Molecular Entities^(*)

Phase 1 (Total : 19)	Phase 2 (Total : 7)	Phase 3 (Total : 6)	Registration (Total : 2)		
SAR441344 ^{(**)(1)} Anti-CD40L mAb Multiple Sclerosis	BIVV001 ^{(**)(5)} rFVIII Fc – vWF – XTEN ⁽⁶⁾ Hemophilia A	SAR440340 ^{(**)(12)} Anti-IL33 mAb Atopic Dermatitis	SAR422459 ^{(**)(14)} ABCA4 gene therapy Stargardt Disease	avalglucosidase alfa Neo GAA Pompe Disease	isatuximab Anti-CD38 mAb 3L RRMM (ICARIA) (U.S.,EU)
SAR408701 Maytansin-loaded anti-CEACAM5 mAb, Solid Tumors	ST400 ^{(**)(7)} Ex Vivo ZFN Gene-Edited Cell Therapy, Beta thalassemia	SAR156597 IL4/IL13 bispecific mAb Systemic Scleroderma	SAR442168 ^{(**)(15)} BTK inhibitor Multiple Sclerosis	venglustat Oral GCS inhibitor ADPKD ⁽¹⁶⁾	SAR341402 (insulin aspart) Rapid acting insulin Type 1/2 Diabetes (EU)
SAR439459 anti-TGFb mAb Advanced Solid Tumors	BIVV003 ^{(**)(7)} Ex Vivo ZFN Gene-Edited Cell Therapy, Sickle Cell Disease	R olipudase alfa rhASM AS Deficiency ⁽¹³⁾	HIV Viral vector prime & rgp120 boost vaccine	fitusiran RNAi targeting anti-thrombin Hemophilia A and B	
O REGN5458 ^{(**)(2)} Anti-BCMA-CD3 bispecific mAb Relapsing Refractory MM	SAR443060 ^{(**)(8)} RIPK1 inhibitor ⁽⁹⁾ Amyotrophic Lateral Sclerosis	SAR339375 miRNA-21 Alport Syndrome		sutimlimab Anti Complement C1s mAb Cold Agglutinin Disease	
O REGN4018 ^{(**)(2)} Anti-MUC16-CD3 bispecific mAb Ovarian Cancer	Next Gen PCV ^{(**)(10)} Pneumococcal Conjugate Vaccines			efpeglenatide ^{(**)(17)} Long-acting GLP-1 agonist Type 2 Diabetes	
SAR439859 SERD Metastatic Breast Cancer	Herpes Simplex Virus Type 2 HSV-2 therapeutic vaccine			nirsevimab ^{(**)(18)} Respiratory syncytial virus Monoclonal Antibody	
SAR442720 ^{(**)(3)} SHP2 inhibitor Solid Tumors	Respiratory syncytial virus Infants 4-month and older Vaccines				
SAR440234 T cell engaging multi spe mAb	SAR441169 ^{(**)(11)} RORC (ROR gamma T) antagonist, Psoriasis				

Leukemia

SAR441000^{(**)(4)}
Cytokine mRNA
Solid tumors

SAR441255
Trigonal
GLP1R/GIPR/GCGR
agonist, Obesity / T2
Diabetes

SAR441236
Tri-specific neutralizing
mAb
HIV

1. Developed in collaboration with Immunext
2. Regeneron product for which Sanofi has opt-in rights
3. Developed in collaboration with REVOLUTION Medicines
4. Developed in collaboration with BioNtech
5. Sanofi product for which Sobi has opt-in rights in SOBI territories
6. Recombinant Coagulation Factor VIII Fc – von Willebrand Factor – XTEN Fusion protein
7. Developed in collaboration with Sangamo
8. Developed in collaboration with Denali
9. Receptor-interacting serine/threonine-protein kinase 1
10. Developed in collaboration with SK
11. Developed in collaboration with Lead Pharma
12. Developed in collaboration with Regeneron
13. Acid Sphingomyelinase Deficiency also known as Niemann Pick type B
14. Identification of out-licensing partner ongoing
15. Developed in collaboration with Principia
16. Autosomal Dominant Polycystic Kidney Disease
17. Developed in collaboration with Hanmi
18. Developed in collaboration with AstraZeneca

O : Opt-in rights products for which rights have not been exercised yet

R : Registrational Study (other than Phase 3)

(*) Phase of projects determined by clinicaltrials.gov disclosure timing

(**) Partnered and/or in collaboration – Sanofi may have limited or shared rights on some of these products

Additional Indications^(*)

Phase 1 (Total : 5)	Phase 2 (Total : 17)	Phase 3 (Total : 23)	Registration (Total : 4)
SAR439459 + cemiplimab^{(**)(1)} Anti-TGFb mAb + PD-1 inh mAb Advanced Solid Tumors	dupilumab^{(**)(1)} Anti-IL4Rα mAb Grass Immunotherapy	isatuximab + cemiplimab^{(**)(1)} Anti-CD38 mAb + PD-1 inh mAb Relapsing Refractory MM	Dupixent^{®(**)(1)} Anti-IL4Rα mAb Asthma 6 - 11 years old
O cemiplimab^{(**)(1)} + REGN4018^{(2)(**)} PD-1 inh mAb + Anti-MUC16-CD3 bispe mAb - Ovarian Cancer	R sarilumab^{(**)(1)} Anti-IL6R mAb Polyarticular JIA ⁽⁶⁾	isatuximab + cemiplimab^{(**)(1)} Anti-CD38 mAb + PD-1 inh mAb Advanced Malignancies	dupilumab^{(**)(1)} Anti-IL4Rα mAb Eosinophilic Esophagitis
SAR439859 + palbociclib⁽³⁾ SERD + CDK4/6 inh Metastatic Breast Cancer	sarilumab^{(**)(1)} Anti-IL6R mAb Systemic Juvenile Arthritis	isatuximab + cemiplimab^{(**)(1)} Anti-CD38 mAb + PD-1 inh mAb Lymphoma	Dupixent^{®(**)(1)} dupilumab AD 6 – 11 years old
sutimlimab Anti Complement C1s mAb ImmuneThrombocytopenic Purpura	SAR440340^{(**)(1)} Anti-IL33 mAb COPD	isatuximab + atezolizumab⁽⁷⁾ Anti-CD38 mAb + PD-L1 inh mAb mCRC	Dupixent^{®(**)(1)} dupilumab AD 6 months - 5 years old
SAR443060⁽⁴⁾ RIPK1 inhibitor ⁽⁵⁾ Multiple sclerosis	dupilumab^{(**)(1)} Anti-IL4Rα mAb Peanut Allergy - Pediatric	isatuximab + atezolizumab⁽⁷⁾ Anti-CD38 mAb + PD-L1 inh mAb Solid Tumors	sarilumab^{(**)(1)} Anti-IL6R mAb Giant Cell Arteritis
	SAR440340^{(**)(1)} Anti-IL33 mAb Asthma	venglustat Oral GCS inhibitor Fabry Disease	sarilumab^{(**)(1)} Anti-IL6R mAb Polymyalgia Rheumatica
	R cemiplimab^{(**)(1)} PD-1 inhibitor mAb 2L Basal Cell Carcinoma	venglustat Oral GCS inhibitor Gaucher Type 3	dupilumab^{(**)(1)} Anti-IL4Rα mAb COPD
			isatuximab Anti-CD38 mAb Newly Diag. MM Te ⁽⁹⁾ (GMMG)
			isatuximab Anti-CD38 mAb 1-3L RRMM (IKEMA)
			Aubagio[®] teriflunomide RMS – Pediatric
			Fluzone[®] QIV HD Quadrivalent inactivated Influenza vaccine - High dose
			MenQuadfi[™] Adv. Gen. Meningococcal ACYW conjugate vaccine, 2y+ (U.S.)
			Lemtrada[®] alemtuzumab RRMS - Pediatric
			Cerdelga[®] eliglustat Gaucher T1, ERT switch Pediatric
			Praluent[®] (**)(1) alirocumab LDL-C reduction - Pediatric
			MenQuadfi[™] Adv. Gen. Meningococcal ACYW conjugate vaccine, EU 1y+, US/EU 6w+

isatuximab
Anti-CD38 mAb
1-2L AML / ALL pediatrics

venglustat
Oral GCS inhibitor
Gaucher related
Parkinson's Dis.

SP0173
Tdap booster US

cemiplimab^{()(1)}**
PD-1 inh mAb
1L NSCLC

cemiplimab^{()(1)}+
chemotherapy**
PD-1 inh mAb +
chemotherapy
1L NSCLC

cemiplimab^{()(1)}**
PD-1 inhibitor mAb
2L Cervical Cancer

cemiplimab^{()(1)}**
PD-1 inhibitor mAb
Adjuvant in CSCC

fitusiran
RNAi targeting anti-
thrombin
Hemophilia A and B
pediatric

**Pediatric pentavalent
vaccine**
DTP-Polio-Hib
Japan

Shan 6
DTP-HepB-Polio-Hib
Pediatric hexavalent
vaccine

VerorabVax[®] (VRVg)
Purified vero rabies
vaccine

isatuximab
Anti-CD38 mAb
1L Newly Diag. MM
Ti⁽⁸⁾(IMROZ)

1. Developed in collaboration with Regeneron
2. Regeneron product for which Sanofi has opt-in rights
3. Pfizer product (palbociclib)
4. Developed in collaboration with Denali
5. Receptor-interacting serine/threonine-protein kinase 1
6. JIA: Juvenile Idiopathic Arthritis
7. Studies in collaboration with Roche (atezolizumab)
8. Transplant ineligible
9. Transplant eligible

10. Chronic rhinosinusitis with nasal polyps

(*) Phase of projects determined by clinicaltrials.gov disclosure timing

(**) Partnered and/or in collaboration - Sanofi may have limited or shared rights on some of these products

O : Opt-in rights products for which rights have not been exercised yet

R : Registrational Study (other than Phase 3)

Expected Submission Timeline⁽¹⁾

		fitusiran RNAi anti-thrombin Hemophilia A/B	avalglucosidase alfa NeoGAA Pompe Disease			SAR156597 IL4/IL13 bispecific mAb Systemic Scleroderma	nirsevimab ^{(7)(**)} Respiratory Syncytial Virus mAb	
NMEs		sutimlimab Anti Comp C1s mAb Cold Agglutinin Disease	olipudase alfa rhASM ASD ⁽⁴⁾	efpeglenatide ^{(**)(5)} LA GLP1-R agonist Type 2 Diabetes	venglustat Oral GCS inhibitor ADPKD ⁽⁶⁾	SAR440340 ^{(**)(3)} Anti-IL33 mAb Atopic Dermatitis	HIV Viral vector prime & rgp120 boost vaccine	
	2019 ⁽²⁾	2020 ⁽²⁾		2021 ⁽²⁾	2022 ⁽²⁾	2023 ⁽²⁾ and beyond		
	MenQuadfi TM Adv. gen. meningococcal EU: 12m+	Dupixent ^{(**)(3)} dupilumab AD 6 - 11 years old	Aubagio ® teriflunomide Relapsing MS – Pediatric	isatuximab Anti-CD38 mAb (IMROZ) 1L Newly Diag MM Ti	Dupixent ^{(**)(3)} dupilumab AD 6 m - 5 y old	sarilumab ^{(**)(3)} Anti-IL6R mAb Giant Cell Arteritis	SAR440340 ^{(**)(3)} Anti-IL33 mAb COPD	isatuximab Anti-CD38 mAb Newly Diag MM Te (GMMG)
ADDITIONAL INDICATIONS		isatuximab Anti-CD38 mAb 1-3L RRMM (IKEMA)	Shan 6 DTP-HepB-Polio-Hib Ped hexavalent vaccine	cemiplimab ^{(**)(3)} PD-1 inhibitor mAb 2L Cervical Cancer	Dupixent ^{(**)(3)} Anti-IL4Rα mAb Asthma 6 - 11 y old	sarilumab ^{(**)(3)} Anti-IL6R mAb Polym.Rheumatica	SAR440340 ^{(**)(3)} Anti-IL33 mAb Asthma	venglustat Oral GCS inhibitor GrPD ⁽⁸⁾
		cemiplimab ^{(**)(3)} PD-1 inhibitor mAb		cemiplimab ^{(**)(3)} PD-1 inhibitor mAb	venglustat Oral GCS inhibitor	sarilumab ^{(**)(3)} Anti-IL6R mAb Systemic Juv.	dupilumab ^{(**)(3)} Anti-IL4Rα mAb Peanut Allergy -	venglustat Oral GCS inhibitor Fabry Disease

2L BCC

1L NSCLC

Gaucher Type 3 Arthritis

Ped

sarilumab^{(**)(3)}
Anti-IL6R mAb
Polyarticular JIA

SP0173
Tdap booster
US

Cerdelga[®]
Eliglustat,
Gaucher T1, ERT
switch, Ped

Praluent^{(**)(3)}
alirocumab
LDL-C reduction –
Ped

**Pediatric
pentavalent
vaccine**
DTP-Polio-Hib
(Japan)

MenQuadfi[™]
Adv. gen
meningococcal
U.S.& EU 6w+

Lemtrada[®]
alemtuzumab
RRMS ped

isatuximab
Anti-CD38 mAb
1-2L AML / ALL
ped

VerorabVax^{® (VRVg)}
Purified vero rabies
vaccine

dupilumab^{(**)(3)}
Anti-IL4Ra mAb
Eosinophilic
Esophagitis

dupilumab^{(**)(3)}
Anti-IL4Ra mAb
COPD

1. Excluding Phase 1
2. Projects within a specified year are not arranged by submission timing
3. Developed in collaboration with Regeneron
4. Acid Sphingomyelinase Deficiency
5. Developed in collaboration with Hanmi
6. Autosomal Dominant Polycystic Kidney Disease
7. Developed in collaboration with AstraZeneca
8. Gaucher related Parkinson's Disease

(**) Partnered and/or in collaboration – Sanofi may have limited or shared rights on some of these products

Pipeline Movements Since Q1 2019

	Additions & Moves		Removals from Sanofi portfolio
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Registration	isatuximab Anti-CD38 mAb 3L RRMM (ICARIA) (U.S.,EU) MenQuadfi™ Advanced generation meningococcal ACYW conjugate vaccine 2y+ (U.S.)	SAR341402, insulin aspart Rapid acting insulin Type 1/2 Diabetes (EU)	Zynquista™(**)(3) (sotagliflozin) Oral SGLT-1&2 inhibitor Type 1 Diabetes (U.S.)
Phase 3	dupilumab(**)(1) Anti-IL4Rα mAb COPD nirsevimab(**)(2) Respiratory syncytial virus Monoclonal Antibody fitusiran RNAi targeting anti-thrombin Hemophilia A and B pediatric	cemiplimab(**)(1) PD-1 inhibitor mAb adjuvant in CSCC VerorabVax® (VRVg) Purified vero rabies vaccine	sotagliflozin(**)(3) Oral SGLT-1&2 inhibitor Type 2 Diabetes sotagliflozin(**)(3) Oral SGLT-1&2 inhibitor Worsening Heart Failure in Diabetes
Phase 2			
Phase 1	SAR441236 Tri-specific neutralizing mAb HIV	SAR441255 Trigonal GLP1R/GIPR/GCGR agonist Obesity / Type 2 Diabetes	

1. Developed in collaboration with Regeneron
2. Developed in collaboration with AstraZeneca
3. Developed in collaboration with Lexicon

(**) Partnered and/or in collaboration – Sanofi may have limited or shared rights on some of these products

Appendix 9: Expected R&D milestones

Products

SAR439859 (SERD)

Dupixent^{®(**)(1)}

sutimlimab

Expected milestones

Proof of concept study read-out in metastatic Breast Cancer

EU regulatory decision in Atopic Dermatitis in Adolescent patients

Proof of concept study read-out in refractory ITP⁽²⁾

Timing

Q3 2019

Q3 2019

Q4 2019

Fluzone® QIV HD	U.S. regulatory decision for ≥ 65-year old age group	Q4 2019
sutimlimab	Pivotal trial read-out in Cold Agglutinin Disease	Q4 2019
Dupilumab ^{(**)(1)}	Pivotal trial read-out in Atopic Dermatitis in 6-11 years	Q4 2019
SAR440340 (anti-IL33 mAb) ^{(**)(1)}	Proof of concept study read-out in Chronic Obstructive Pulmonary Disease	Q4 2019
dupilumab ^{(**)(1)}	EU regulatory decision in Chronic Rhinosinusitis with Nasal Polyps	Q1 2020
isatuximab	Pivotal trial read-out in 1-3L RRMM (IKEMA)	Q1 2020
olipudase alfa	Pivotal trial read-out in Acid Sphingomyelinase Deficiency	Q1 2020
isatuximab	U.S. regulatory decision in 3L Relapsed-Refractory Multiple Myeloma	Q2 2020
isatuximab	EU regulatory decision in 3L Relapsed-Refractory Multiple Myeloma	Q2 2020
MenQuadfi™	U.S. regulatory decision for > 2 year old age group	Q2 2020
Fluzone® QIV HD	EU regulatory decision for ≥ 65-years old age group	Q2 2020
avalglucosidase alfa	Pivotal trial read-out in Pompe Disease	Q2 2020

1. Developed in collaboration with Regeneron
2. Immune Thrombocytopenic Purpura

(**) Partnered and/or in collaboration – Sanofi may have limited or shared rights on some of these products

Appendix 10: Definitions of non-GAAP financial indicators

Company

“Company” corresponds to Sanofi and its subsidiaries

Company sales at constant exchange rates (CER)

When we refer to changes in our net sales “at constant exchange rates” (CER), this means that we exclude the effect of changes in exchange rates.

We eliminate the effect of exchange rates by recalculating net sales for the relevant period at the exchange rates used for the previous period.

Reconciliation of net sales to Company sales at constant exchange rates for the second quarter and first half 2019

€ million

Q2 2019

H1 2019

Net sales	8,628	17,019
Effect of exchange rates	131	289
Company sales at constant exchange rates	8,497	16,730

Business net income

Sanofi publishes a key non-GAAP indicator.

Business net income is defined as net income attributable to equity holders of Sanofi excluding:

- amortization of intangible assets,
- impairment of intangible assets,
- fair value remeasurement of contingent consideration related to business combinations or to disposals,
- other impacts associated with acquisitions (including impacts of acquisitions on associates and joint ventures),
- restructuring costs and similar items⁽¹⁾,
- other gains and losses (including gains and losses on disposals of non-current assets⁽¹⁾),
- effects of IFRS16 on lease accounting,
- costs or provisions associated with litigation⁽¹⁾,
- tax effects related to the items listed above as well as effects of major tax disputes,
- net income attributable to non-controlling interests related to the items listed above,

1. *Reported in the line items **Restructuring costs and similar items** and **Gains a losses on disposals, and litigation**, which are defined in Notes B.19 and B.20. to our consolidated financial statements.*

Attachment

- [Q22019Results](#)