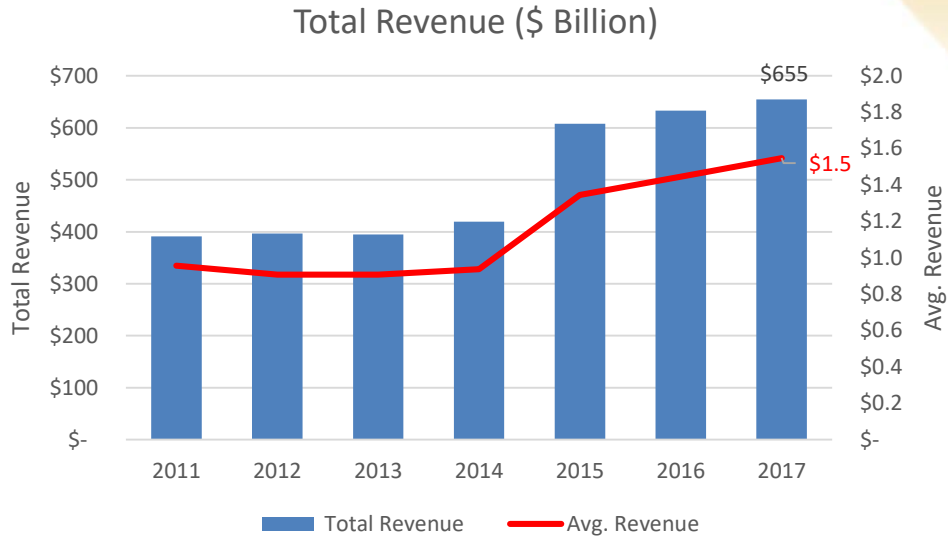


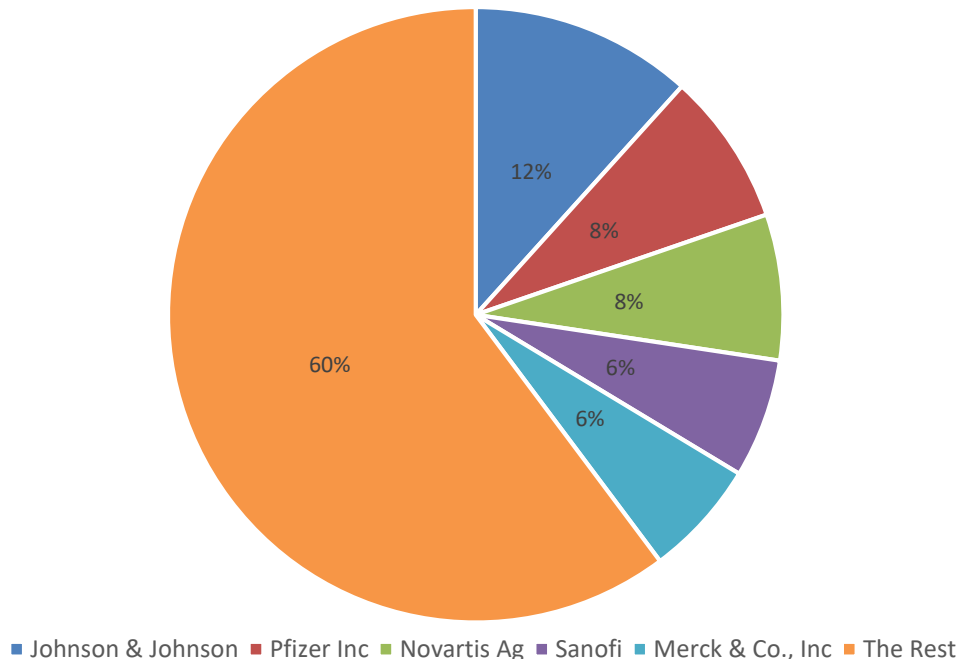


Pharmaceuticals Summary



Pharmaceutical Preparations **Total Revenue up** by 67%. **Average Revenue up** 62%.¹ **Total Revenue up** 3% YoY.²

Percent of Total Revenue from Top 5 Firms (2017)

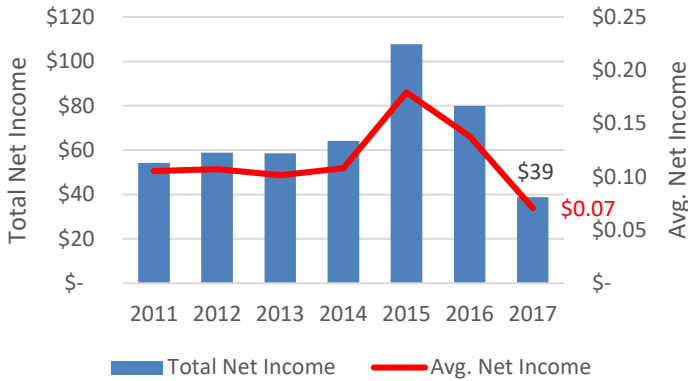


1. Numbers will be greater from 2015 onwards because IFRS firms only recently became formatted in XBRL.
 2. Percent changes are calculated cumulatively over seven years (2011-2017) and also over the most recent one year period respectively. YoY represents Year-over-Year % changes.
 Note that the metric averages are for firms that have a reported value.



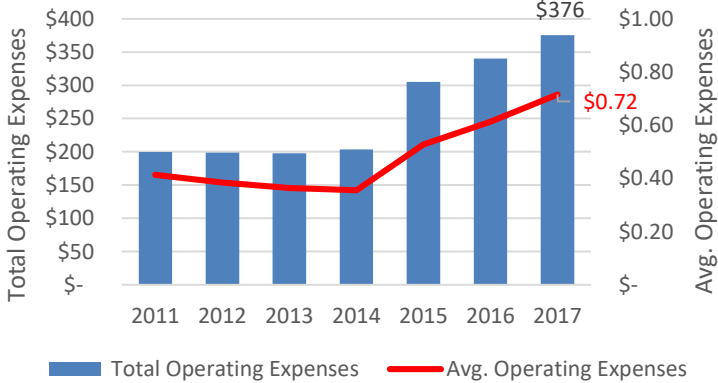
Pharmaceuticals Summary

Total Net Income (\$ Billion)



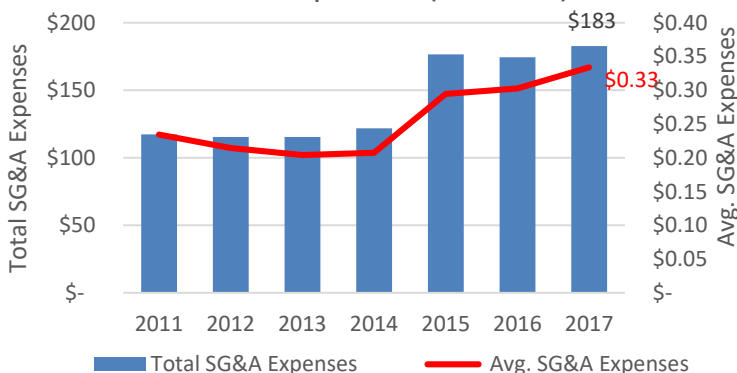
Pharmaceutical Preparations **Total Net Income** down by 28%. **Average Net Income** down 33%.¹ **Total Net Income** down by 51% YoY.²

Operating Expenses (\$ Billion)



Pharmaceutical Preparations **Total Operating Expenses** up by 88%. **Average Operating Expenses** up by 73%.¹ **Total Operating Expenses** up 10% YoY.²

SG&A Expenses (\$ Billion)



Pharmaceutical Preparations **Total SG&A Expenses** up by 56%. **Average SG&A Expense** up by 42%.¹ **Total SG&A Expenses** up 5% YoY.²

1. Numbers will be greater from 2015 onwards because IFRS firms only recently became formatted in XBRL.

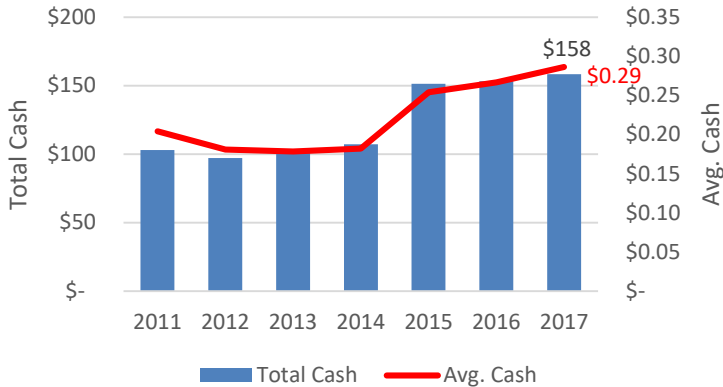
2. Percent changes are calculated cumulatively over seven years (2011-2017) and also over the most recent one year period respectively. YoY represents Year-over-Year % changes.

Note that the metric averages are for firms that have a reported value.



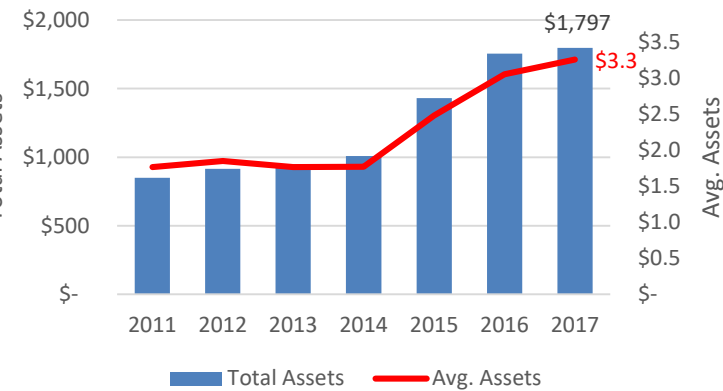
Pharmaceuticals Summary

Total Cash (\$ Billion)



Pharmaceutical Preparations **Total Cash** up by 54%. **Average Cash** up 40%.¹ **Total Cash** up 3% YoY.²

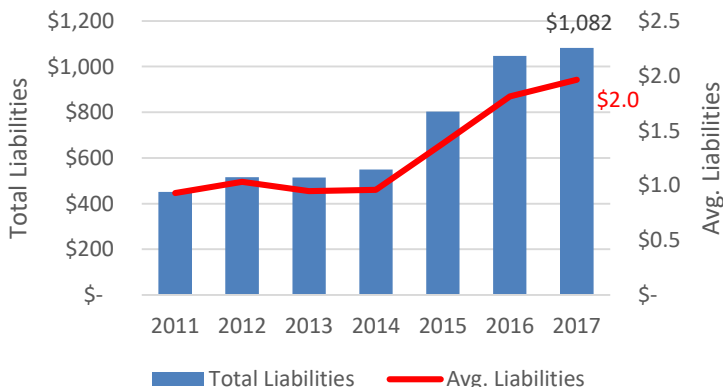
Total Assets (\$ Billion)



Pharmaceutical Preparations **Total Assets** up by 111%. **Average Assets** up 85%.¹ **Total Assets** up 2% YoY.²

Note: Balance sheet items only go back 2 years for IFRS filings, so the 2016 & 2017 assets will be greater than the assets from 2011-2015.

Total Liabilities (\$ Billion)



Pharmaceutical Preparations **Total Liabilities** up by 140%. **Average Liabilities** up 111%.¹ **Total Liabilities** up 3% YoY.²

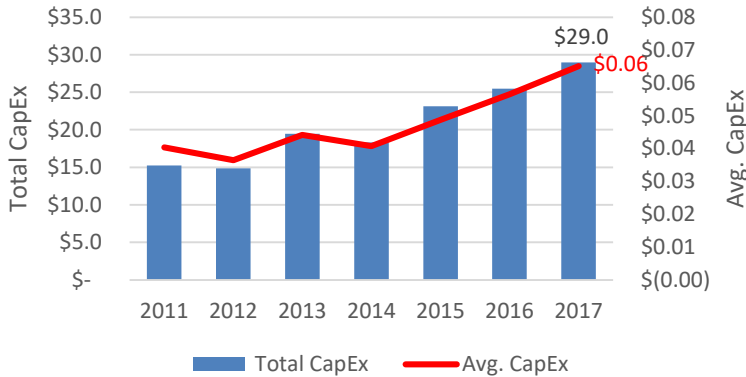
Note: Balance sheet items only go back 2 years for IFRS filings, so the 2016 & 2017 liabilities will be greater than the liabilities from 2011-2015.

1. Numbers will be greater from 2015 onwards because IFRS firms only recently became formatted in XBRL.
 2. Percent changes are calculated cumulatively over seven years (2011-2017) and also over the most recent one year period respectively. YoY represents Year-over-Year % changes.
 Note that the metric averages are for firms that have a reported value.



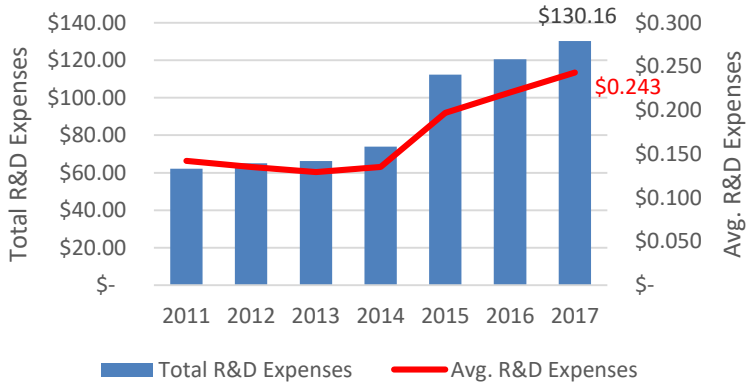
Pharmaceuticals Summary

Total CapEx (\$ Billion)



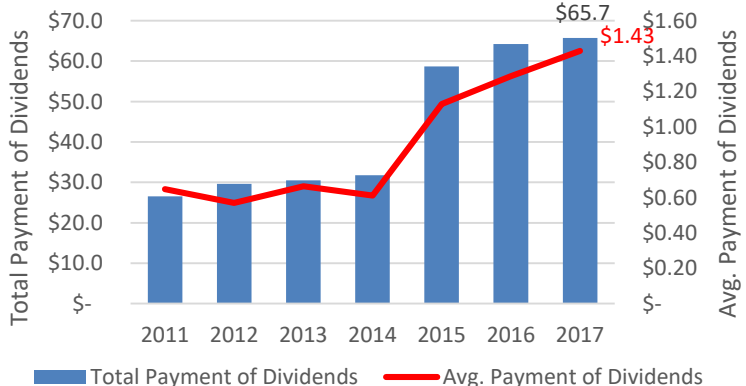
Pharmaceutical Preparations **Total Capex** up by 90%. **Average CapEx** up 70%.¹ **Total Capex** up 14% YoY.²

Total R&D Expenses (\$ Billion)



Pharmaceutical Preparations **Total R&D Expenses** up by 109%. **Average R&D Expenses** up 71%.¹ **Total R&D Expenses** up 8% YoY.²

Total Payment of Dividends (\$ Billion)



Pharmaceutical Preparations **Total Payments Of Dividends** up by 148%. **Average Payments of Dividends** up 121%.¹ **Total Payments of Dividends** up 2% YoY.²

1. Numbers will be greater from 2015 onwards because IFRS firms only recently became formatted in XBRL.

2. Percent changes are calculated cumulatively over seven years (2011-2017) and also over the most recent one year period respectively. YoY represents Year-over-Year % changes.

Note that the metric averages are for firms that have a reported value.



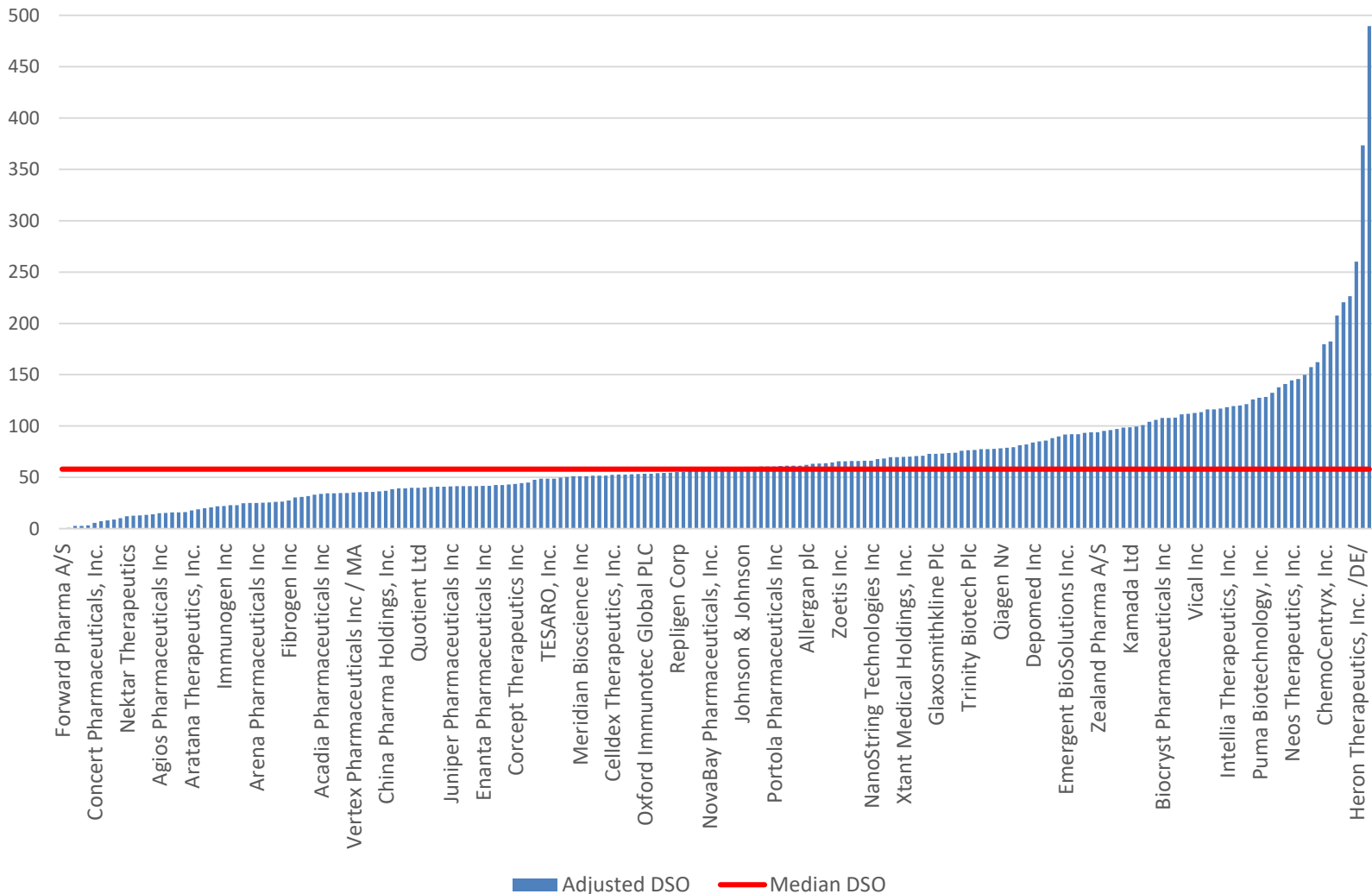
CALCBENCH

Next Generation Financial Data Tools

Pharmaceuticals Summary

Days Sales Outstanding (DSO) is the average number of days it takes a company to collect payments after a sale. This measure can give a clearer picture of potential red flags regarding customer credit quality. In this graph below, we have several firms' DSO numbers for **2017** and the median for the group of firms.

Days Sales Outstanding (DSO)



Notes:

- *Extreme values winsorized at 95th percentile (shown in the adjusted DSO)
- *In prior years we included all firms with a Pharmaceutical SIC code, but this year - though we still have the data available - we chose to cut off all companies with revenue less than \$10,000,000 or if no Accounts Receivable were reported
- *Median DSO is approximately 58 days
- *This graph does not show every individual company. Please contact us if you want all of the companies' names.



CALCBENCH

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Our accessible and intuitive platform can aid in better understanding competitor financials, identifying potential risk areas, analyzing trends across industry sectors, or conducting more effective due diligence.

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or contact us at us@calcbench.com or via www.calcbench.com

The screenshot displays the Calcbench Premium Suite interface. The top navigation bar includes 'CALCBENCH', 'Benchmark', 'Query', 'Query Detail', and 'Test Dashboard'. The main content area is titled 'Welcome to our Benchmarking & Analysis Tool' and shows a search for 'Foods - Well Known'. A table lists various companies with columns for 'Company', 'Revenue', and 'Operational Income'. The table includes entries for 'Kraft Foods Inc (KFF)', 'BIG HEART PET BRANDS (BIGHEART)', 'BOSTON BEER CO INC (BOSB)', 'BRUNNEN (BRUNNEN)', 'CHAMPSELL SOUP CO (CSO)', 'Castle Brands Inc (CBIO)', 'COCA COLA CO (COC)', 'CORWELL-FRAN BRANDS INC (CFB)', 'CRISP BREAD ALLIANCE, INC. (CBA)', 'Duke Foods International, Inc (DFI)', and 'On Paper (ONPAPER)'. The interface also features a 'Query Footnotes' section on the right and a 'Business Calculators' section at the bottom right.

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