



Good food, Good life

# 2019 figures restated

**Nestlé publishes 2019 restated segments figures following the reorganization of Nestlé Waters business as from January 1, 2020.**

On October 17, 2019, Nestlé announced the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

Consequently, the financial reporting for Nestlé Waters moved from the "Nestlé Waters" segment into the three "Zones" segments and into "Unallocated items" segment for the Waters SBU and R&D related costs, as from 2020.

2019 Three-month sales (appendix 1), 2019 Half-year figures (appendix 2), 2019 Nine-month sales (appendix 3) and 2019 Full-year figures (appendix 4) have been restated on the basis of these changes to allow a direct comparison with forthcoming 2020 results announcements. Those restatements have no impact on the total Underlying and Trading operating profit of the Group.

## Three-month sales: January – March 2019

In millions of CHF

	January–March 2019 restated *	January–March 2019 as originally published
	Sales	Sales
<b>By operating segment</b>		
Zone EMENA	5 290	4 703
Zone AMS	8 574	7 510
Zone AOA	5 511	5 389
Nestlé Waters	—	1 773
Other businesses	2 808	2 808
<b>Total</b>	<b>22 183</b>	<b>22 183</b>
<b>By product</b>		
Powdered and Liquid Beverages	5 538	5 538
Water	1 679	1 679
Milk products and Ice cream	3 124	3 124
Nutrition and Health Science	3 833	3 833
Prepared dishes and cooking aids	2 928	2 928
Confectionery	1 858	1 858
PetCare	3 223	3 223
<b>Total</b>	<b>22 183</b>	<b>22 183</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020.

## 3. Analyses by segment for the period ended June 30, 2019

## 3.1 Operating segments

## Revenue and results

In millions of CHF

	Sales <sup>(a)</sup>	Underlying Trading operating profit <sup>(b)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(c)</sup>	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	10 572	1 891	1 790	(101)	(12)	(94)	(438)
Zone AMS	18 059	3 309	2 800	(509)	(214)	(183)	(659)
Zone AOA	10 994	2 518	2 439	(79)	(32)	(12)	(391)
Other businesses <sup>(d)</sup>	5 831	1 144	1 140	(4)	19	(9)	(266)
Unallocated items <sup>(e)</sup>	—	(1 089)	(1 111)	(22)	—	(8)	(110)
<b>Total</b>	<b>45 456</b>	<b>7 773</b>	<b>7 058</b>	<b>(715)</b>	<b>(239)</b>	<b>(306)</b>	<b>(1 864)</b>

January-  
June  
2019 restated \*

In millions of CHF

	Sales <sup>(a)</sup>	Underlying Trading operating profit <sup>(b)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(c)</sup>	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	9 231	1 733	1 671	(62)	(12)	(57)	(370)
Zone AMS	15 666	3 009	2 605	(404)	(182)	(132)	(533)
Zone AOA	10 725	2 482	2 404	(78)	(32)	(11)	(375)
Nestlé Waters	4 003	472	327	(145)	(32)	(89)	(213)
Other businesses <sup>(d)</sup>	5 831	1 144	1 140	(4)	19	(9)	(266)
Unallocated items <sup>(e)</sup>	—	(1 067)	(1 089)	(22)	—	(8)	(107)
<b>Total</b>	<b>45 456</b>	<b>7 773</b>	<b>7 058</b>	<b>(715)</b>	<b>(239)</b>	<b>(306)</b>	<b>(1 864)</b>

January-  
June  
2019  
as originally  
published

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Inter-segment sales are not significant.

(b) Trading operating profit before Net other trading income/(expenses).

(c) Included in Trading operating profit.

(d) Mainly Nespresso, Nestlé Health Science and Nestlé Skin Health.

(e) Mainly corporate expenses as well as research and development costs.

## 3. Analyses by segment for the period ended June 30, 2019 (continued)

## 3.1 Operating segments (continued)

## Other information

In millions of CHF

January-June  
2019 restated \*

	Impairment of goodwill	Impairment of intangible assets
Zone EMENA	(52)	—
Zone AMS	(25)	(9)
Zone AOA	(8)	—
Other businesses <sup>(a)</sup>	—	—
Unallocated items <sup>(b)</sup> and inter-segment eliminations	—	—
<b>Total</b>	<b>(85)</b>	<b>(9)</b>

In millions of CHF

January-June  
2019 as  
originally  
published

	Impairment of goodwill	Impairment of intangible assets
Zone EMENA	(39)	—
Zone AMS	(25)	(9)
Zone AOA	(8)	—
Nestlé Waters	(13)	—
Other businesses <sup>(a)</sup>	—	—
Unallocated items <sup>(b)</sup> and inter-segment eliminations	—	—
<b>Total</b>	<b>(85)</b>	<b>(9)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Mainly Nespresso, Nestlé Health Science and Nestlé Skin Health.

(b) Mainly corporate and research and development assets.

## 3. Analyses by segment for the period ended June 30, 2019 (continued)

## 3.2 Products

## Revenue and results

In millions of CHF

January-June  
2019 restated \*

	Sales	Underlying Trading operating profit <sup>(a)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(b)</sup>	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	11 367	2 619	2 577	(42)	(12)	(18)
Water	3 786	455	312	(143)	(32)	(87)
Milk products and Ice cream	6 539	1 236	1 026	(210)	(97)	(61)
Nutrition and Health Science	7 822	1 800	1 756	(44)	(5)	(17)
Prepared dishes and cooking aids	5 938	1 025	809	(216)	(85)	(84)
Confectionery	3 450	408	378	(30)	(8)	(12)
PetCare	6 554	1 319	1 311	(8)	—	(19)
Unallocated items <sup>(c)</sup>	—	(1 089)	(1 111)	(22)	—	(8)
<b>Total</b>	<b>45 456</b>	<b>7 773</b>	<b>7 058</b>	<b>(715)</b>	<b>(239)</b>	<b>(306)</b>

In millions of CHF

January-June  
2019  
as originally  
published

	Sales	Underlying Trading operating profit <sup>(a)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(b)</sup>	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	11 367	2 619	2 577	(42)	(12)	(18)
Water	3 786	433	290	(143)	(32)	(87)
Milk products and Ice cream	6 539	1 236	1 026	(210)	(97)	(61)
Nutrition and Health Science	7 822	1 800	1 756	(44)	(5)	(17)
Prepared dishes and cooking aids	5 938	1 025	809	(216)	(85)	(84)
Confectionery	3 450	408	378	(30)	(8)	(12)
PetCare	6 554	1 319	1 311	(8)	—	(19)
Unallocated items <sup>(c)</sup>	—	(1 067)	(1 089)	(22)	—	(8)
<b>Total</b>	<b>45 456</b>	<b>7 773</b>	<b>7 058</b>	<b>(715)</b>	<b>(239)</b>	<b>(306)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Trading operating profit before Net other trading income/(expenses).

(b) Included in Trading operating profit.

(c) Mainly corporate expenses as well as research and development costs.

## 3. Analyses by segment for the period ended June 30, 2019 (continued)

## 3.2 Products (continued)

## Other information

In millions of CHF

January-June  
2019 restated \*

	Impairment of goodwill	Impairment of intangible assets
Powdered and Liquid Beverages	(18)	—
Water	(13)	—
Milk products and Ice cream	(10)	(5)
Nutrition and Health Science	—	—
Prepared dishes and cooking aids	(10)	(4)
Confectionery	(28)	—
PetCare	—	—
Unallocated items <sup>(a)</sup> and intra-group eliminations	(6)	—
<b>Total</b>	<b>(85)</b>	<b>(9)</b>

In millions of CHF

January-June  
2019  
as originally  
published

	Impairment of goodwill	Impairment of intangible assets
Powdered and Liquid Beverages	(18)	—
Water	(13)	—
Milk products and Ice cream	(10)	(5)
Nutrition and Health Science	—	—
Prepared dishes and cooking aids	(10)	(4)
Confectionery	(28)	—
PetCare	—	—
Unallocated items <sup>(a)</sup> and intra-group eliminations	(6)	—
<b>Total</b>	<b>(85)</b>	<b>(9)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Mainly corporate and research and development assets.

## Nine-month sales: January - September 2019

In millions of CHF

	January– September 2019 restated *	January– September 2019 as originally published
	Sales	Sales
<b>By operating segment</b>		
Zone EMENA	15 732	13 650
Zone AMS	27 608	23 995
Zone AOA	16 340	15 938
Nestlé Waters	—	6 097
Other businesses	8 687	8 687
<b>Total</b>	<b>68 367</b>	<b>68 367</b>
<b>By product</b>		
Powdered and Liquid Beverages	16 880	16 880
Water	5 764	5 764
Milk products and Ice cream	9 806	9 806
Nutrition and Health Science	11 698	11 698
Prepared dishes and cooking aids	8 888	8 888
Confectionery	5 358	5 358
PetCare	9 973	9 973
<b>Total</b>	<b>68 367</b>	<b>68 367</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020.

## 3. Analyses by segment for the year ended December 31, 2019

## 3.1 Operating segments

## Revenue and results

In millions of CHF

	Sales <sup>(a)</sup>	Underlying Trading operating profit <sup>(b)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(c)</sup>	of which impairment of property, plant and equipment	of which restructuring costs	January-December 2019 restated *
Zone EMENA	21 464	3 878	3 662	(216)	(39)	(173)	(879)
Zone AMS	37 828	7 608	6 646	(962)	(217)	(250)	(1 326)
Zone AOA	22 119	4 977	3 724	(1 253)	(518)	(80)	(773)
Other businesses <sup>(d)</sup>	11 157	2 089	2 026	(63)	7	(18)	(527)
Unallocated items <sup>(e)</sup>	—	(2 292)	(2 384)	(92)	(16)	(32)	(208)
<b>Total</b>	<b>92 568</b>	<b>16 260</b>	<b>13 674</b>	<b>(2 586)</b>	<b>(783)</b>	<b>(553)</b>	<b>(3 713)</b>

In millions of CHF

	Sales <sup>(a)</sup>	Underlying Trading operating profit <sup>(b)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(c)</sup>	of which impairment of property, plant and equipment	of which restructuring costs	January-December 2019 as originally published
Zone EMENA	18 834	3 567	3 394	(173)	(37)	(133)	(742)
Zone AMS	33 154	6 998	6 159	(839)	(199)	(216)	(1 047)
Zone AOA	21 602	4 908	3 658	(1 250)	(517)	(79)	(741)
Nestlé Waters	7 821	922	740	(182)	(21)	(87)	(453)
Other businesses <sup>(d)</sup>	11 157	2 089	2 026	(63)	7	(18)	(527)
Unallocated items <sup>(e)</sup>	—	(2 224)	(2 303)	(79)	(16)	(20)	(203)
<b>Total</b>	<b>92 568</b>	<b>16 260</b>	<b>13 674</b>	<b>(2 586)</b>	<b>(783)</b>	<b>(553)</b>	<b>(3 713)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Inter-segment sales are not significant.

(b) Trading operating profit before Net other trading income/(expenses).

(c) Included in Trading operating profit.

(d) Mainly Nespresso, Nestlé Health Science and Nestlé Skin Health (until beginning of October 2019).

(e) Refer to the Segment reporting accounting policies for the definition of unallocated items.



## 3. Analyses by segment for the year ended December 31, 2019 (continued)

## 3.1 Operating segments (continued)

## Invested capital and other information

In millions of CHF

January-  
December  
2019 restated \*

	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets (c)	Impairment of intangible assets (d)	Capital additions
Zone EMENA	8 390	5 545	(140)	—	1 340
Zone AMS	12 320	24 122	(64)	(189)	2 367
Zone AOA	4 189	12 061	(575)	(565)	888
Other businesses (a)	1 781	5 949	—	(5)	606
Unallocated items (b) and inter-segment eliminations	1 604	713	—	(15)	281
<b>Total</b>	<b>28 284</b>	<b>48 390</b>	<b>(779)</b>	<b>(774)</b>	<b>5 482</b>

In millions of CHF

January-  
December  
2019  
as originally  
published

	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets (c)	Impairment of intangible assets (d)	Capital additions
Zone EMENA	7 227	5 008	(38)	—	1 083
Zone AMS	10 158	23 306	(64)	(155)	1 804
Zone AOA	4 044	12 027	(575)	(565)	862
Nestlé Waters	3 487	1 387	(102)	(34)	848
Other businesses (a)	1 781	5 949	—	(5)	606
Unallocated items (b) and inter-segment eliminations	1 587	713	—	(15)	279
<b>Total</b>	<b>28 284</b>	<b>48 390</b>	<b>(779)</b>	<b>(774)</b>	<b>5 482</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Mainly Nespresso, Nestlé Health Science and Nestlé Skin Health (until beginning of October 2019).

(b) Refer to the Segment reporting accounting policies for the definition of unallocated items.

(c) Included in Operating profit.

(d) Included in Trading operating profit.

## 3. Analyses by segment for the year ended December 31, 2019 (continued)

## 3.2 Products

## Revenue and results

In millions of CHF

January-  
December  
2019 restated \*

	Sales	Underlying Trading operating profit <sup>(a)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(b)</sup>	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	23 221	5 197	4 701	(496)	(180)	(63)
Water	7 391	914	748	(166)	(21)	(73)
Milk products and Ice cream	13 268	2 706	1 678	(1 028)	(415)	(106)
Nutrition and Health Science	14 990	3 314	3 092	(222)	(32)	(70)
Prepared dishes and cooking aids	12 188	2 170	1 857	(313)	(107)	(124)
Confectionery	7 888	1 332	1 241	(91)	(18)	(47)
PetCare	13 622	2 919	2 741	(178)	6	(38)
Unallocated items <sup>(c)</sup>	—	(2 292)	(2 384)	(92)	(16)	(32)
<b>Total</b>	<b>92 568</b>	<b>16 260</b>	<b>13 674</b>	<b>(2 586)</b>	<b>(783)</b>	<b>(553)</b>

In millions of CHF

January-  
December  
2019  
as originally  
published

	Sales	Underlying Trading operating profit <sup>(a)</sup>	Trading operating profit	Net other trading income/(expenses) <sup>(b)</sup>	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	23 221	5 197	4 701	(496)	(180)	(63)
Water	7 391	846	667	(179)	(21)	(85)
Milk products and Ice cream	13 268	2 706	1 678	(1 028)	(415)	(106)
Nutrition and Health Science	14 990	3 314	3 092	(222)	(32)	(70)
Prepared dishes and cooking aids	12 188	2 170	1 857	(313)	(107)	(124)
Confectionery	7 888	1 332	1 241	(91)	(18)	(47)
PetCare	13 622	2 919	2 741	(178)	6	(38)
Unallocated items <sup>(c)</sup>	—	(2 224)	(2 303)	(79)	(16)	(20)
<b>Total</b>	<b>92 568</b>	<b>16 260</b>	<b>13 674</b>	<b>(2 586)</b>	<b>(783)</b>	<b>(553)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Trading operating profit before Net other trading income/(expenses).

(b) Included in Trading operating profit.

(c) Refer to the Segment reporting accounting policies for the definition of unallocated items.

## 3. Analyses by segment for the year ended December 31, 2019 (continued)

## 3.2 Products (continued)

## Invested capital and other information

In millions of CHF

January-  
December  
2019 restated \*

	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets <sup>(b)</sup>	Impairment of intangible assets <sup>(c)</sup>
Powdered and Liquid Beverages	6 223	8 300	(34)	(182)
Water	3 351	1 464	(102)	(34)
Milk products and Ice cream	3 295	2 818	(33)	(394)
Nutrition and Health Science	5 445	23 960	—	—
Prepared dishes and cooking aids	3 258	5 345	(10)	(4)
Confectionery	2 693	1 242	(595)	—
PetCare	4 244	10 202	—	(145)
Unallocated items <sup>(a)</sup> and intra-group eliminations	1 670	2 015	(5)	(15)
<b>Total</b>	<b>30 179</b>	<b>55 346</b>	<b>(779)</b>	<b>(774)</b>

In millions of CHF

January-  
December  
2019  
as originally  
published

	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets <sup>(b)</sup>	Impairment of intangible assets <sup>(c)</sup>
Powdered and Liquid Beverages	6 223	8 300	(34)	(182)
Water	3 342	1 464	(102)	(34)
Milk products and Ice cream	3 295	2 818	(33)	(394)
Nutrition and Health Science	5 445	23 960	—	—
Prepared dishes and cooking aids	3 258	5 345	(10)	(4)
Confectionery	2 693	1 242	(595)	—
PetCare	4 244	10 202	—	(145)
Unallocated items <sup>(a)</sup> and intra-group eliminations	1 679	2 015	(5)	(15)
<b>Total</b>	<b>30 179</b>	<b>55 346</b>	<b>(779)</b>	<b>(774)</b>

\* 2019 figures restated following the decision to integrate the Nestlé Waters business into the Group's three geographical Zones, effective January 1, 2020, as well as the creation of a dedicated Waters Strategic Business Unit (SBU).

(a) Refer to the Segment reporting accounting policies for the definition of unallocated items.

(b) Included in Operating profit.

(c) Included in Trading operating profit.