



Good food, Good life

2020 operating segments restated

Nestlé Health Science and Nespresso disclosed as separate reportable segments as from January 2021.

As part of our Press Release related to Nestlé Group full-year 2020 results, we announced that the two Globally Managed Businesses Nestlé Health Science and Nespresso will be reported as stand-alone reportable segments, as of 2021 onwards (previously combined and presented in Other businesses). This change reflects the increasing financial contribution of those two businesses to the Group and provides greater transparency on their respective performance.

Consequently, and in order to enable a relevant comparability in 2021, we are re-publishing the 2020 set of financial results by operating segment as follows:

- 2020 3M sales (Appendix 1)
- 2020 half-year figures (Appendix 2)
- 2020 9M sales (Appendix 3)
- 2020 full-year figures (Appendix 4)

In addition, we are also re-publishing the Organic Sales Growth (Real Internal Growth and Pricing) by operating segment, for the same periods (Appendix 5).

Nestlé Investor Relations

Three-month sales: January – March 2020

In millions of CHF

	January–March 2020 restated *	January–March 2020 as originally published
	Sales	Sales
By operating segment		
Zone EMENA	5 313	5 313
Zone AMS	8 347	8 347
Zone AOA	4 974	4 974
Nespresso	1 359	—
Nestlé Health Science	765	—
Other businesses ^(a)	54	2 178
Total	20 812	20 812
By product		
Powdered and Liquid Beverages	5 440	5 440
Water	1 586	1 586
Milk products and Ice cream	2 642	2 642
Nutrition and Health Science	3 058	3 058
Prepared dishes and cooking aids	2 952	2 952
Confectionery	1 632	1 632
PetCare	3 502	3 502
Total	20 812	20 812

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

3. Analyses by segment for the period ended June 30, 2020

3.1 Operating segments

Revenue and results

In millions of CHF

January-June
2020 restated *

	Sales ^(a)	Underlying Trading operating profit ^(b)	Trading operating profit	Net other trading income/(expenses) ^(c)	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	10 029	1 840	1 764	(76)	(18)	(51)	(425)
Zone AMS	16 674	3 150	3 129	(21)	(10)	1	(616)
Zone AOA	10 062	2 282	2 234	(48)	(28)	(18)	(355)
Nespresso	2 762	714	717	3	1	1	(167)
Nestlé Health Science	1 540	297	295	(2)	—	(1)	(67)
Other businesses ^(d)	85	(24)	(25)	(1)	—	1	(20)
Unallocated items ^(e)	—	(1 103)	(1 144)	(41)	(19)	1	(58)
Total	41 152	7 156	6 970	(186)	(74)	(66)	(1 708)

In millions of CHF

January-June
2020
as originally
published

	Sales ^(a)	Underlying Trading operating profit ^(b)	Trading operating profit	Net other trading income/(expenses) ^(c)	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	10 029	1 840	1 764	(76)	(18)	(51)	(425)
Zone AMS	16 674	3 150	3 129	(21)	(10)	1	(616)
Zone AOA	10 062	2 282	2 234	(48)	(28)	(18)	(355)
Other businesses	4 387	976	976	—	1	1	(254)
Unallocated items ^(e)	—	(1 092)	(1 133)	(41)	(19)	1	(58)
Total	41 152	7 156	6 970	(186)	(74)	(66)	(1 708)

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Inter-segment sales are not significant.

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

(c) Included in Trading operating profit.

(d) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

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

3. Analyses by segment for the period ended June 30, 2020 (continued)

3.1 Operating segments (continued)

Other information

In millions of CHF

January-June
2020 restated *

	Impairment of goodwill and non-commercialized intangible assets ^(c)	Impairment of intangible assets ^(d)
Zone EMENA	—	—
Zone AMS	(30)	—
Zone AOA	—	—
Nespresso	—	—
Nestlé Health Science	(6)	—
Other businesses ^(a)	(383)	—
Unallocated items ^(b)	—	—
Total	(419)	—

In millions of CHF

January-June
2020 as
originally
published

	Impairment of goodwill and non-commercialized intangible assets ^(c)	Impairment of intangible assets ^(d)
Zone EMENA	—	—
Zone AMS	(30)	—
Zone AOA	—	—
Other businesses	(389)	—
Unallocated items ^(b)	—	—
Total	(419)	—

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

(b) Mainly corporate and research and development assets.

(c) Included in Operating profit.

(d) Included in Trading operating profit.

3. Analyses by segment for the period ended June 30, 2020 (continued)

3.2 Products

Revenue and results

In millions of CHF

January-June
2020 restated *

	Sales	Underlying Trading operating profit ^(a)	Trading operating profit	Net other trading income/(expenses) ^(b)	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	10 740	2 467	2 431	(36)	(4)	(6)
Water	3 229	272	244	(28)	(13)	(4)
Milk products and Ice cream	5 392	1 231	1 214	(17)	(8)	(4)
Nutrition and Health Science	6 010	1 401	1 392	(9)	—	(2)
Prepared dishes and cooking aids	5 827	1 071	1 056	(15)	(3)	(41)
Confectionery	2 973	280	226	(54)	(28)	(12)
PetCare	6 981	1 537	1 551	14	1	2
Unallocated items ^(c)	—	(1 103)	(1 144)	(41)	(19)	1
Total	41 152	7 156	6 970	(186)	(74)	(66)

In millions of CHF

January-June
2020
as originally
published

	Sales	Underlying Trading operating profit ^(a)	Trading operating profit	Net other trading income/(expenses) ^(b)	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	10 740	2 456	2 420	(36)	(4)	(6)
Water	3 229	272	244	(28)	(13)	(4)
Milk products and Ice cream	5 392	1 231	1 214	(17)	(8)	(4)
Nutrition and Health Science	6 010	1 401	1 392	(9)	—	(2)
Prepared dishes and cooking aids	5 827	1 071	1 056	(15)	(3)	(41)
Confectionery	2 973	280	226	(54)	(28)	(12)
PetCare	6 981	1 537	1 551	14	1	2
Unallocated items ^(c)	—	(1 092)	(1 133)	(41)	(19)	1
Total	41 152	7 156	6 970	(186)	(74)	(66)

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(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, 2020 (continued)

3.2 Products (continued)

Other information

In millions of CHF

January-June
2020 restated *

	Impairment of goodwill and non-commercialized intangible assets	Impairment of intangible assets
Powdered and Liquid Beverages	(383)	—
Water	—	—
Milk products and Ice cream	—	—
Nutrition and Health Science	(6)	—
Prepared dishes and cooking aids	(30)	—
Confectionery	—	—
PetCare	—	—
Unallocated items ^(a)	—	—
Total	(419)	—

In millions of CHF

January-June
2020
as originally
published

	Impairment of goodwill and non-commercialized intangible assets	Impairment of intangible assets
Powdered and Liquid Beverages	(383)	—
Water	—	—
Milk products and Ice cream	—	—
Nutrition and Health Science	(6)	—
Prepared dishes and cooking aids	(30)	—
Confectionery	—	—
PetCare	—	—
Unallocated items ^(a)	—	—
Total	(419)	—

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Mainly corporate and research and development assets.

Nine-month sales: January - September 2020

In millions of CHF

	January– September 2020 restated *	January– September 2020 as originally published
	Sales	Sales
By operating segment		
Zone EMENA	14 952	14 952
Zone AMS	24 991	24 991
Zone AOA	15 251	15 251
Nespresso	4 180	—
Nestlé Health Science	2 421	—
Other businesses ^(a)	117	6 718
Total	61 912	61 912
By product		
Powdered and Liquid Beverages	16 219	16 219
Water	5 020	5 020
Milk products and Ice cream	8 114	8 114
Nutrition and Health Science	9 004	9 004
Prepared dishes and cooking aids	8 460	8 460
Confectionery	4 713	4 713
PetCare	10 382	10 382
Total	61 912	61 912

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

3. Analyses by segment for the year ended December 31, 2020

3.1 Operating segments

Revenue and results

In millions of CHF

January-
December
2020 restated *

	Sales ^(a)	Underlying Trading operating profit ^(b)	Trading operating profit	Net other trading income/(expenses) ^(c)	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	20 226	3 766	3 575	(191)	(43)	(162)	(852)
Zone AMS	34 010	6 975	6 724	(251)	(126)	—	(1 106)
Zone AOA	20 730	4 599	4 466	(133)	(82)	(53)	(705)
Nespresso	5 885	1 392	1 390	(2)	(3)	1	(324)
Nestlé Health Science	3 326	549	534	(15)	—	(4)	(160)
Other businesses ^(d)	166	(73)	(101)	(28)	(25)	(1)	(46)
Unallocated items ^(e)	—	(2 305)	(2 355)	(50)	(23)	(1)	(272)
Total	84 343	14 903	14 233	(670)	(302)	(220)	(3 465)

In millions of CHF

January-
December
2020
as originally
published

	Sales ^(a)	Underlying Trading operating profit ^(b)	Trading operating profit	Net other trading income/(expenses) ^(c)	of which impairment of property, plant and equipment	of which restructuring costs	Depreciation and amortisation
Zone EMENA	20 226	3 766	3 575	(191)	(43)	(162)	(852)
Zone AMS	34 010	6 975	6 724	(251)	(126)	—	(1 106)
Zone AOA	20 730	4 599	4 466	(133)	(82)	(53)	(705)
Other businesses	9 377	1 841	1 796	(45)	(28)	(4)	(530)
Unallocated items ^(e)	—	(2 278)	(2 328)	(50)	(23)	(1)	(272)
Total	84 343	14 903	14 233	(670)	(302)	(220)	(3 465)

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Inter-segment sales are not significant.

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

(c) Included in Trading operating profit.

(d) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

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

3. Analyses by segment for the year ended December 31, 2020 (continued)

3.1 Operating segments (continued)

Invested capital and other information

In millions of CHF

January-
December
2020 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	7 616	5 538	—	—	1 432
Zone AMS	11 175	21 594	(31)	—	3 562
Zone AOA	4 117	11 270	—	—	941
Nespresso	901	598	—	(1)	275
Nestlé Health Science	1 365	8 706	(5)	—	4 833
Other businesses (a)	(576)	172	(372)	—	46
Unallocated items (b) and inter-segment eliminations	1 442	649	—	—	278
Total	26 040	48 527	(408)	(1)	11 367

In millions of CHF

January-
December
2020
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	7 616	5 538	—	—	1 432
Zone AMS	11 175	21 594	(31)	—	3 562
Zone AOA	4 117	11 270	—	—	941
Other businesses	1 690	9 476	(377)	(1)	5 154
Unallocated items (b) and inter-segment eliminations	1 442	649	—	—	278
Total	26 040	48 527	(408)	(1)	11 367

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Composed of businesses not under the direct control of the Zones or GMBs and Group procurement activities.

(b) Mainly corporate and research and development assets/liabilities.

(c) Included in Operating profit.

(d) Included in Trading operating profit.

3. Analyses by segment for the year ended December 31, 2020 (continued)

3.2 Products

Revenue and results

In millions of CHF

January-
December
2020 restated *

	Sales	Underlying Trading operating profit ^(a)	Trading operating profit	Net other trading income/(expenses) ^(b)	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	22 256	5 035	4 851	(184)	(93)	(38)
Water	6 421	639	522	(117)	(19)	(77)
Milk products and Ice cream	11 007	2 652	2 615	(37)	(20)	(5)
Nutrition and Health Science	12 160	2 640	2 490	(150)	(55)	(37)
Prepared dishes and cooking aids	11 523	2 171	2 147	(24)	(24)	(40)
Confectionery	6 975	990	874	(116)	(67)	(28)
PetCare	14 001	3 081	3 089	8	(1)	6
Unallocated items ^(c)	—	(2 305)	(2 355)	(50)	(23)	(1)
Total	84 343	14 903	14 233	(670)	(302)	(220)

In millions of CHF

January-
December
2020
as originally
published

	Sales	Underlying Trading operating profit ^(a)	Trading operating profit	Net other trading income/(expenses) ^(b)	of which impairment of property, plant and equipment	of which restructuring costs
Powdered and Liquid Beverages	22 256	5 008	4 824	(184)	(93)	(38)
Water	6 421	639	522	(117)	(19)	(77)
Milk products and Ice cream	11 007	2 652	2 615	(37)	(20)	(5)
Nutrition and Health Science	12 160	2 640	2 490	(150)	(55)	(37)
Prepared dishes and cooking aids	11 523	2 171	2 147	(24)	(24)	(40)
Confectionery	6 975	990	874	(116)	(67)	(28)
PetCare	14 001	3 081	3 089	8	(1)	6
Unallocated items ^(c)	—	(2 278)	(2 328)	(50)	(23)	(1)
Total	84 343	14 903	14 233	(670)	(302)	(220)

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(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 year ended December 31, 2020 (continued)

3.2 Products (continued)

Invested capital and other information

In millions of CHF

				January- December 2020 restated *
	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets ^(b)	Impairment of intangible assets ^(c)
Powdered and Liquid Beverages	5 245	7 519	(372)	(1)
Water	3 209	1 313	—	—
Milk products and Ice cream	2 356	1 336	—	—
Nutrition and Health Science	4 712	19 242	(5)	—
Prepared dishes and cooking aids	2 988	5 275	(31)	—
Confectionery	2 596	717	—	—
PetCare	4 698	9 786	—	—
Unallocated items ^(a) and intra-group eliminations	1 781	1 975	—	—
Total	27 585	47 163	(408)	(1)

In millions of CHF

				January- December 2020 as originally published
	Invested capital	Goodwill and intangible assets	Impairment of goodwill and non-commercialized intangible assets ^(b)	Impairment of intangible assets ^(c)
Powdered and Liquid Beverages	5 245	7 519	(372)	(1)
Water	3 209	1 313	—	—
Milk products and Ice cream	2 356	1 336	—	—
Nutrition and Health Science	4 712	19 242	(5)	—
Prepared dishes and cooking aids	2 988	5 275	(31)	—
Confectionery	2 596	717	—	—
PetCare	4 698	9 786	—	—
Unallocated items ^(a) and intra-group eliminations	1 781	1 975	—	—
Total	27 585	47 163	(408)	(1)

* 2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).

(a) Mainly corporate and research and development assets/liabilities.

(b) Included in Operating profit.

(c) Included in Trading operating profit.

2020 RIG and OG by operating segment

2020 Three-month sales overview by operating segment

	Total Group	Zone AMS	Zone EMENA	Zone AOA	Nespresso	Nestlé Health Science	Other Businesses
Real internal growth (RIG)	4.7%	7.9%	8.2%	-4.6%	2.7%	18.7%	6.8%
Pricing	-0.4%	-0.5%	-1.1%	0.0%	1.1%	-0.2%	-2.7%
Organic growth	4.3%	7.4%	7.1%	-4.6%	3.8%	18.5%	4.1%

2020 Half-year sales overview by operating segment

	Total Group	Zone AMS	Zone EMENA	Zone AOA	Nespresso	Nestlé Health Science	Other Businesses
Real internal growth (RIG)	2.6%	5.1%	2.8%	-2.7%	2.4%	13.8%	-21.9%
Pricing	0.2%	0.2%	-0.4%	0.5%	1.1%	-0.4%	-1.3%
Organic growth	2.8%	5.3%	2.4%	-2.2%	3.5%	13.4%	-23.2%

2020 Nine-month sales overview by operating segment

	Total Group	Zone AMS	Zone EMENA	Zone AOA	Nespresso	Nestlé Health Science	Other Businesses
Real internal growth (RIG)	3.3%	4.7%	3.3%	-0.2%	4.4%	13.5%	-25.0%
Pricing	0.2%	0.4%	-0.4%	0.2%	1.3%	-0.2%	-2.8%
Organic growth	3.5%	5.1%	2.9%	0.0%	5.7%	13.3%	-27.8%

2020 Full-year sales overview by operating segment

	Total Group	Zone AMS	Zone EMENA	Zone AOA	Nespresso	Nestlé Health Science	Other Businesses
Real internal growth (RIG)	3.2%	4.1%	3.3%	0.0%	5.7%	12.6%	-23.9%
Pricing	0.4%	0.7%	-0.4%	0.5%	1.3%	-0.4%	-2.4%
Organic growth	3.6%	4.8%	2.9%	0.5%	7.0%	12.2%	-26.3%

2020 figures restated following Nestlé Health Science and Nespresso disclosed as reportable segments from 2021 onwards (previously combined and presented in Other businesses).