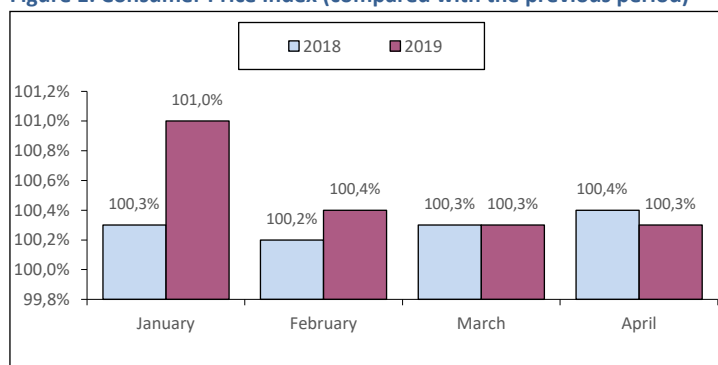


MACROECONOMIC INDICES

Inflation

According to Federal State Statistics Service's data, the Consumer Price Index was estimated as 100.3% in April 2019, 102.1% against December 2018. In April of 2019, Industrial Producer Price Index (for goods intended for sale on the domestic market) was 100.5%, whereas in the month-earlier period it had amounted to 100.9%. The index accounted for 99.4% against December of 2018.

Figure 1. Consumer Price Index (compared with the previous period)



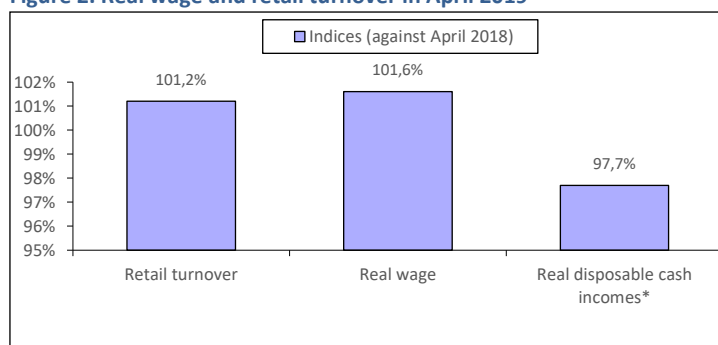
Living standard

According to Federal State Statistics Service's data, in April of 2019 a gross monthly average wage of corporate employees reached RUB 47,020 (USD 727.64), and increased by 6.9% compared to the same period in the previous year, and by 1.5% compared to the previous period. In April of 2019, the real gross wage accounted for 101.6% as compared to April of 2018, and 101.2% against the prior period. According to estimates¹, in the first quarter of 2019 real disposable cash incomes decreased by 2.3% compared to the same period of the previous year (Fig. 2).

Retail turnover

In April 2019, the retail turnover was equal to RUB 2,636.4 bil. or 101.2% (in comparable prices) against the level of the same period of the previous year, in January-April, 2019 - RUB 10,251.1 bil. or 101.7% (Fig. 2).

Figure 2. Real wage and retail turnover in April 2019



* 1 Quarter 2019 vs 1 Quarter 2018

Industrial Production

According to Federal State Statistics Service's data, in April 2019 Industrial Production Index accounted for 104.6% compared to the same period of the previous year, and 102.8% in January-April 2019.

According to Federal State Statistics Service's data, Industrial Production Index for drugs and medical products in April 2019 accounted for 146.1% compared to the same period of 2018, and 121.4% in January-April against January-April 2018.

Domestic production

Table 1 provides the top 10 domestic pharmaceutical manufacturers according to their volumes of sales in all segments of the market based on the results for April 2019.

Table 1. The top ten Russian chemical and pharmaceutical manufacturers by sales volume in April 2019

Rank	Manufacturer	RUB mil.
1	Generium	1739.2
2	Otcpharm	1693.3
3	Biocad	1424.9
4	Pharmstandart	1115.7
5	Stada	1063.6
6	Valenta	871.7
7	Sotex	855.2
8	Akrikhin Pharma	840.9
9	Veropharm	781.7
10	Vertex	714.4

Source - Remedium according to IQVIA data

Table 2 provides pharmacy sales data from 10 regions of the Russian Federation. Sales (in roubles equivalent) increased in most regions in March 2019 as compared to the previous month. Novosibirsk Region showed the highest growth in sales (+18%), Krasnodar Krai showed the lowest sales rates (+0.3%). Tatarstan (-1%) and Rostov region (-6%) showed reduction in sales.

Table 2. Pharmacy sales in the regions, 2018-2019

Region	Pharmacy sales, USD mil. (wholesale prices)			Growth gain, % (roubles)		
	January 2019	February 2019	March 2019	January 19/ December 18	February/ January 19	March/ February 19
Moscow	141.2	156.6	179.1	-25%	9%	13%
St. Petersburg	52.9	65.9	74.4	-17%	22%	12%
Krasnodar Krai	28.9	34.0	34.4	3%	15%	0.3%
Krasnoyarsk Krai	26.9	28.6	31.8	-3%	4%	10%
Tatarstan	17.1	21.1	21.1	-5%	21%	-1%
Rostov Region	20.5	24.2	23.0	-5%	16%	-6%
Novosibirsk Region	19.9	19.5	23.3	-4%	-4%	18%
Voronezh Region	12.9	14.0	14.3	-11%	6%	1%
Perm	7.4	7.2	7.9	4%	-6%	9%
Tyumen	6.7	6.6	7.0	5%	-3%	6%

Advertising

The largest advertisers and pharmaceutical brand names highly publicized in mass media (TV, radio, press, outdoor advertising) are shown in Tables 3 & 4.

Table 3. Top five advertisers in mass media in April 2019

Rank	Company*	Quantity of broadcasts
1	Otcpharm	12,329
2	Berlin-Chemie/Menarini	9,655
3	Sanofi	9,100
4	Bayer	9,034
5	GSK Consumer Healthcare	8,914

Source - Remedium according to Mediascope's data

Table 4. Top five brand names in mass media in April 2019

Rank	Brand*	Quantity of broadcasts
1	Evalar	3,722
2	Voltaren	3,078
3	Lioton 1000	2,596
4	Pentalgin	2,512
5	Miramistin	2,260

Source - Remedium according to Mediascope's data

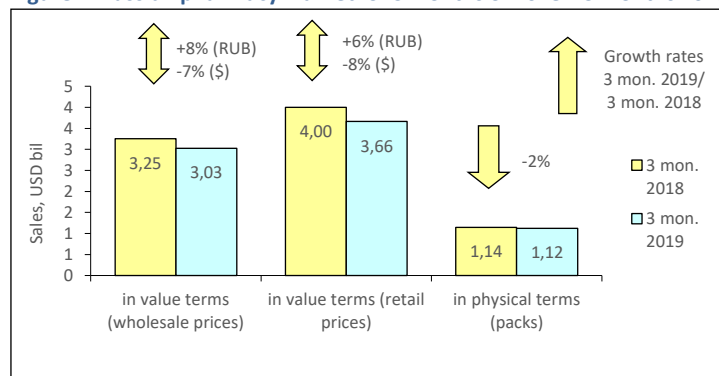
* Only products registered with the State Register of Medicinal Products were considered

¹ Due to switching of Federal State Statistics Service to the updated methodology for calculating real disposable cash incomes of the population, the data will be published once a quarter.

RUSSIAN PHARMACY FPP DRUG MARKET: FIRST THREE MONTHS RESULTS 2019

According to the results of the Retail Audit of Finished Pharmaceutical Products (FPP) in Russian Federation™, in the first three months of 2019 the sales of drugs in physical terms in the country saw a 2% decrease to 1.124 bil. packs, compared to the same period in 2018. In money terms, the market saw an 8% increase in terms of roubles and 7% decrease in terms of dollars. At the same time, the market volume reached RUB 199.901 bil. (USD 3.026 bil.) at wholesale prices (Fig.1). The average cost of a pack decreased as compared to a year earlier (USD 3.49) and reached USD 3.26 at retail prices. Consumer spending for drugs in Russia averaged to USD 24.94 for the first quarter of 2019, whereas during the same period a year ago it averaged to USD 27.23.

Figure 1. Russian pharmacy market for 3 months of 2018 – 3 months 2019



At the end of the first three months of 2019, the top ten manufacturers BAYER (+2%²), SANOFI (+6%) and TEVA (+1%) (+6%) continued to take a lead in the top ten manufacturers ranking on the Russian pharmacy market as in a year-earlier period though their market shares decreased due to lagging behind the growth rates (Table 1.) SANDOZ (+4%) and ABBOTT (+11%) retained their previous ranks six and seven. Two manufacturers from the top ten rose in the ranks. For instance SERVIER (+5%) moved up one rank, coming in at rank four, and the newcomer and the most dynamic among the top ten manufacturers KRKA (+27%) broke into the ranks of the top ten ranking, coming in at number eight. At the same time, they displaced the manufacturers OTCPHARM (-1%), BERLIN-CHEMIE/MENARINI (+10%) and GLAXOSMITHKLINE (+9%) down one rank. In total, the top ten manufacturers accumulated 33.3% of the Russian market, whereas in the year-earlier period they accounted for 33.9%.

Table 1. The top ten drug manufacturers by pharmacy sales

Rank in the top ten	3 mon. 2019	3 mon. 2018	Manufacturer*	Share in total pharmacy sales, %	
				3 mon. 2019	3 mon. 2018
1	1	1	BAYER	4.7	5.0
2	2	2	SANOFI	4.3	4.4
3	3	3	TEVA	3.6	3.8
4	5	5	SERVIER	3.3	3.4
5	4	4	OTCPHARM	3.2	3.5
6	6	6	SANDOZ	3.1	3.2
7	7	7	ABBOTT	2.9	2.8
8	12	12	KRKA	2.8	2.4
9	8	8	BERLIN-CHEMIE/MENARINI	2.8	2.7
10	9	9	GLAXOSMITHKLINE	2.7	2.7
Total				33.3	33.9

*AIPM members are in bold

XARELTO (+42%), which continued to demonstrate the high growth sale rates, moved up to rank one from three in the top ten brands ranking on the retail market of the country (Table 2). On the contrary, INGAVIRIN that used to take the lead in the top ten reduced its sales by 3% and moved down to rank three. The brands KAGOCCEL (+19%) and NUROFEN (+18%) maintained and reinforced their previous ranks two and four, due to high growth rates. DETRALEX, CARDIOMAGNYL and MIRAMISTIN (+10% each) also showed outperformance rates, which allowed the former two brands to rise in the ranks, and the latter one to become the only newcomer of the top ten ranking. At the same time, the less dynamic CONCOR (+3%), MEXIDOL (+4%) and ACTOVEGIN (+3%), in contrast, lost one rank each and moved down to ranks six through eight respectively. The total share of the top 10 increased from 6.6% to 6.8%.

Table 2. The top ten brands by pharmacy sales

Rank in the top ten	3 mon. 2019	3 mon. 2018	Brand	Share in total pharmacy sales, %	
				3 mon. 2019	3 mon. 2018
1	3	3	XARELTO	0.9	0.7
2	2	2	KAGOCCEL	0.8	0.7
3	1	1	INGAVIRIN	0.8	0.9
4	4	4	NUROFEN	0.8	0.7
5	8	8	DETRALEX	0.6	0.6
6	5	5	CONCOR	0.6	0.6

Rank in the top ten		Brand	Share in total pharmacy sales, %	
3 mon. 2019	3 mon. 2018		3 mon. 2019	3 mon. 2018
7	6	MEXIDOL	0.6	0.6
8	7	ACTOVEGIN	0.6	0.6
9	10	CARDIOMAGNYL	0.6	0.6
10	12	MIRAMISTIN	0.6	0.5
Total			6.8	6.6

The top three INNs in the top 10 INN and group names ranking remained unchanged: INNs XYLOMETAZOLINE (-0.3%), IBUPROFEN (+17%) and PANCREATIN (+14% each) held their previous ranks one, two and three (Table 3). NIMESULIDE (+8%) placed at rank eight also held its previous rank. Three manufacturers from the top 10 rose in the ranks. The composition DIOSMIN*HESPERIDIN (+15%) moved up to rank four from five, and INN KAGOCCEL (+19%) moved up to rank seven from nine. The newcomer of the top ten RIVAROXABAN (+42%) moved up to rank five. At the same time, the less dynamic INN BISOPROLOL (+10%) and INNs ROSUVASTATIN (-2%) and IMIDAZOLYL ETHANAMIDE PENTANDIOIC ACID (-3%) that reduced their sales moved down to ranks six and the last two ranks in the top ten respectively. The total share of the top 10 increased from 9.5% to 9.7%.

Table 3. The top 10 INNs and grouping names by pharmacy sales

Rank	3 mon. 2019	3 mon. 2018	INNs/Grouping Names	Share in total pharmacy sales, %	
				3 mon. 2019	3 mon. 2018
1	1	1	XYLOMETAZOLINE	1.6	1.7
2	2	2	IBUPROFEN	1.1	1.1
3	3	3	PANCREATIN	1.0	1.0
4	5	5	DIOSMIN*HESPERIDIN	0.9	0.9
5	11	11	RIVAROXABAN	0.9	0.7
6	4	4	BISOPROLOL	0.9	0.9
7	9	9	KAGOCCEL	0.8	0.7
8	8	8	NIMESULIDE	0.8	0.8
9	7	7	ROSUVASTATIN	0.8	0.9
10	6	6	IMIDAZOLYL ETHANAMIDE PENTANDIOIC ACID	0.8	0.9
Total				9.7	9.5

As in the previous rankings, a newcomer broke into the top ten ATC groups ranking: A07 Antidiarrheals, intestinal anti-inflammatory/anti-infective agents (+5%) moved up to rank ten from 11 (Table 4). The group C09 Agents acting on the rennin-angiotensin system (+20%), which displaced M01 Anti-inflammatory and antirheumatic products (+11%) down one rank, became the leader of the top ten ranking. The groups J05 Antivirals for systemic use (+9%), R01 Nasal preparations (+3%), J01 Antibacterials for systemic use (+5%) and R05 Cough and cold preparations (+3%) continued to hold ranks from three to six respectively. N02 Analgesics (+1%) that showed low growth rates moved down two ranks, allowing G03 Sex hormones (+9%) and B1 Antithrombotic agents (+18%) to rise in the ranks. In total, the top ten ATC groups accumulated 37.6%, whereas in the year-earlier period they accounted for 37.5%.

Table 4. The top ten ATC Groups by pharmacy sales

Rank	3 mon. 2019	3 mon. 2018	ATC code	ATC group	Share in total pharmacy sales, %	
					3 mon. 2019	3 mon. 2018
1	2	2	C09	AGENTS ACTING ON THE RENIN-ANGIOTENSIN SYSTEM	4.9	4.4
2	1	1	M01	ANTIINFLAMMATORY AND ANTIRHEUMATIC PRODUCTS	4.7	4.5
3	3	3	J05	ANTIVIRALS FOR SYSTEMIC USE	4.0	4.0
4	4	4	R01	NASAL PREPARATIONS	3.8	4.0
5	5	5	J01	ANTIBACTERIALS FOR SYST USE	3.7	3.8
6	6	6	R05	COUGH AND COLD PREPARATIONS	3.5	3.7
7	8	8	G03	SEX HORMONES AND MODULATORS OF THE GENITAL SYSTEM	3.5	3.5
8	9	9	B01	ANTITHROMBOTIC AGENTS	3.4	3.1
9	7	7	N02	ANALGESICS	3.3	3.5
10	11	11	A07	ANTIDIARR.,INTEST. ANTI-INFL./ANTIINFECT. AGENTS	2.8	2.9
Total					37.6	37.5

Conclusion. Based on the results for the first quarter of 2019, the pharmacy retail market of the country brought in RUB 241.868 bil. (USD 3.661 bil.), which is by 6% in terms of roubles and 8% in terms of dollars less than in 2018. In pack terms, the market reduced by 2% compared to the previous year and amounted to 1.124 bil. packs. Based on the results for the first three months of 2019, the average cost of an FPP pack in the national pharmacies was USD 3.26, whereas in the year-earlier period it was USD 3.84. The average expenses of the Russian Federation residents for purchase of OTC drugs in pharmacies reduced as compared to the previous year (USD 24.94 vs. USD 27.23).

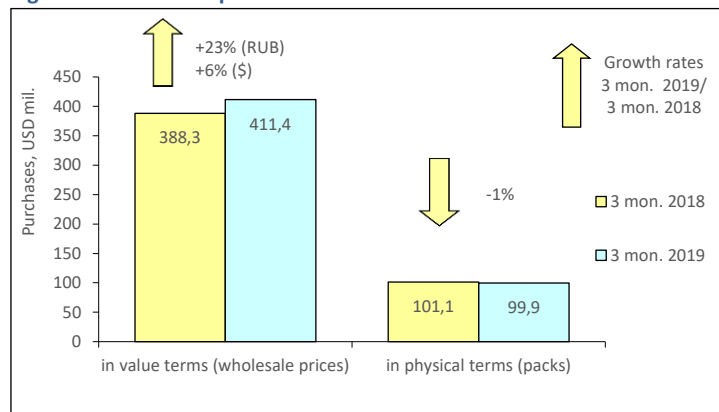
²Hereinafter, unless otherwise stated, growth gains are stated in the rouble equivalent or national currency.

RUSSIAN FEDERATION HOSPITAL MARKET: FIRST THREE MONTHS RESULTS 2019

According to the results of the Budget Audit of FPPs in the Russian Federation (without DLO and regional benefit)TM, based on the results for the first quarter of 2019 the national hospital market reduced by 1% in physical terms and amounted to 99.858 mil. packs. In value terms, the market showed a 23% increase in terms of roubles and 6% in terms of dollars and reached RUB 27.126 bil. (USD 411.414 mil.) in wholesale prices.

Based on the results for January-March 2019, the average price per FPP pack in the hospital sector of the country was USD 4.12, whereas in the year-earlier period its price was USD 3.84.

Figure 1. Russian hospital market for 3 months of 2018 – 3 months 2019



In the end of the first three months of 2019, the Russian manufacturer BIOCAD continued to maintain and reinforce its leading position in the hospital market of the country due to 2.1-fold growth in purchases (Table 1). In addition to the leader, the markets of another six manufacturers developed at a fast pace. MSD (+54%), NOVARTIS (+88%) and the newcomer of the top ten ranking ROCHE (2.7-fold growth in purchases), as well as VEROPHARM (+25%), BAYER (+52%) and JOHNSON & JOHNSON (+61%), which lost one rank each, moved down to ranks five, eight and ten, respectively. Due to lagging behind the growth rates, SANOFI (+11%), ABBVIE (0%) and PFIZER (+15%) fell in the ranks, moving down to ranks four, seven and nine respectively. The total share of the top ten manufacturers increased by almost seven p.p. and accounted for 36.1%.

Table 1. The top 10 drug manufacturers by hospital purchases

Rank in the top ten		Manufacturer*	Share in total hospital purchases, %	
3 mon. 2019	3 mon. 2018		3 mon. 2019	3 mon. 2018
1	1	BIOCAD RF	7.7	4.5
2	6	MSD	3.6	2.8
3	8	NOVARTIS	3.4	2.3
4	3	SANOFI	3.4	3.7
5	4	VEROPHARM	3.3	3.3
6	17	ROCHE	3.3	1.5
7	2	ABBVIE	3.2	4.0
8	7	BAYER	3.2	2.6
9	5	PFIZER	2.7	2.9
10	9	JOHNSON & JOHNSON	2.3	1.8
Total			36.1	29.2

*AIPM members are in bold

As in the previous top ten ranking, the leader of the top ten brands in the hospital market of Russia did not change (Table 2). The traditional hospital preparation NATRIUM CHLORIDUM (+12%) continued to hold rank number one, though its market share reduced due to lagging behind the growth rates. HERTICAD (2.2-fold growth in purchases) and AVEGRA (2.8-fold growth) moved up to ranks two and three, respectively. OPDIVO (6.9-fold growth in purchases), KEYTRUDA (13-fold growth in purchases), INTELENCE (185-fold growth) and PERJETA (7-fold growth). At the same time, they forced ACTILYSE (+20%) and ULTRAVIST (+36%) to move down to the two bottom ranks. In addition, due to negative growth rates SYNAGIS (-3%) moved down from rank two to five. The total share of the top 10 trade names increased from 9.9% to 15.8%.

Table 2. The top 10 brands by hospital purchases

Rank in the top ten		Brand	Share in total hospital purchases, %	
3 mon. 2019	3 mon. 2018		3 mon. 2019	3 mon. 2018
1	1	NATRIUM CHLORIDUM	3.0	3.3
2	3	HERTICAD	2.4	1.3
3	9	AVEGRA BIOCAD	2.0	0.9
4	34	OPDIVO	1.5	0.3
5	2	SYNAGIS	1.4	1.8
6	47	KEYTRUDA	1.3	0.1
7	50	INTELENCE	1.1	0.0
8	38	PERJETA	1.1	0.2

Rank in the top ten		Brand	Share in total hospital purchases, %	
3 mon. 2019	3 mon. 2018		3 mon. 2019	3 mon. 2018
9	5	ACTILYSE	1.0	1.0
10	8	ULTRAVIST	1.0	0.9
Total			15.8	9.9

Following the respective trade name, INN TROPICAMIDE (+12%) moved up to the leading rank in the top ten INNs and generic names ranking (Table 3). Because of numerous shifts in the lower part of the ranking, seven INNs of the top ten ranking rose in the ranks. Among them, there were five newcomers of the top 10. BEVACIZUMAB (2.9-fold growth in purchases), NIVOLUMAB (6.9-fold growth), DOCETAXEL (+52%), AFLIBERCEPT (4.4-fold growth) and PEMBROLIZUMAB (13-fold growth) moved up to ranks three and four, and ranks seven through nine respectively. TRASTUZUMAB (2.2-fold growth) and MEROPENEM (+33%) showed high growth rates and rose in the ranks, moving up one rank to numbers two and six. PALIVIZUMAB (-3%) that reduced its sales and ENOXAPARIN SODIUM (+8%) that showed rather low sales rates moved down to ranks five and ten, respectively. The total share accumulated by the top-ten INNs and grouping names increased from 12% to 17.3%.

Table 3. The top 10 INNs and grouping names by hospital purchases

Rank		INNs/Grouping Names	Share in total hospital purchases, %	
3 mon. 2019	3 mon. 2018		3 mon. 2019	3 mon. 2018
1	1	SODIUM	3.0	3.3
2	3	TRASTUZUMAB	2.8	1.5
3	16	BEVACIZUMAB	2.1	0.9
4	40	NIVOLUMAB	1.5	0.3
5	2	PALIVIZUMAB	1.4	1.8
6	7	MEROPENEM	1.3	1.2
7	11	DOCETAXEL	1.3	1.1
8	35	AFLIBERCEPT	1.3	0.4
9	48	PEMBROLIZUMAB	1.3	0.1
10	4	ENOXAPARIN SODIUM	1.2	1.4
Total			17.3	12.0

Half of the top-10 ATC groups retained their previous positions (Table 4). L01 Antineoplastic agents (2.2-fold growth in purchases-), J01 Antibacterials for systemic use (+8%), B05 Blood substitutes and perfusion solutions (+14%), B01 Antithrombotic agents (+13%) and J07 Vaccines (+2%) held their top positions in the ranking. The only newcomer of the top ten J05 Antivirals for systemic use (2.3-fold growth in purchases) moved up to rank six, and L04 Immunosuppressants (+42%) moved up to rank seven from nine. At the same time, the groups J06 Immune sera and immunoglobulins (-1%), V08 Contrast media (+3%) and N01 Anaesthetics (-1%) lost two ranks each and moved down to the lower part of the top ten ranking. In total, the top ten ATC groups accumulated 69% of the hospital market, whereas in the year-earlier period - 60%.

Table 4. The top ten ATC groups by hospital purchases

Rank		ATC code	ATC group	Share in total hospital purchases, %	
3 mon. 2019	3 mon. 2018			3 mon. 2019	3 mon. 2018
1	1	L01	ANTINEOPLASTIC AGENTS	28.1	15.9
2	2	J01	ANTIBACTERIALS FOR SYST USE	8.8	10.0
3	3	B05	PLASMA SUBSTITUTES AND PERFUSION SOLUTIONS	7.1	7.6
4	4	B01	ANTITHROMBOTIC AGENTS	5.6	6.1
5	5	J07	VACCINES	4.6	5.6
6	14	J05	ANTIVIRALS FOR SYSTEMIC USE	3.2	1.7
7	9	L04	IMMUNOSUPPRESSANTS	3.2	2.8
8	6	J06	IMMUNE SERA & IMMUNOGLOBULIN	3.1	3.8
9	7	V08	CONTRAST MEDIA	2.9	3.4
10	8	N01	ANESTHETICS	2.5	3.1
Total				69.0	60.0

Conclusion. At the end of the January-March 2019, the Russian hospital market showed positive growth rates both in rouble terms (+23%) and in dollar terms (+6%) and brought in RUB 27.126 bil. (USD 411.414 mil.). In pack terms, the market reduced by 1% and amounted to 99.858 mil. packs. At the end of the first quarter 2019, the average cost of a finished pharma product (FPP) pack in the national hospital sector amounted to USD 4.12 vs. USD 3.84 during the same period in 2018.

PHARMACEUTICAL MARKET OF THE CENTRAL FEDERAL DISTRICT (CFD) IN THE FIRST QUARTER OF 2019. KEY PERFORMANCE INDICATORS

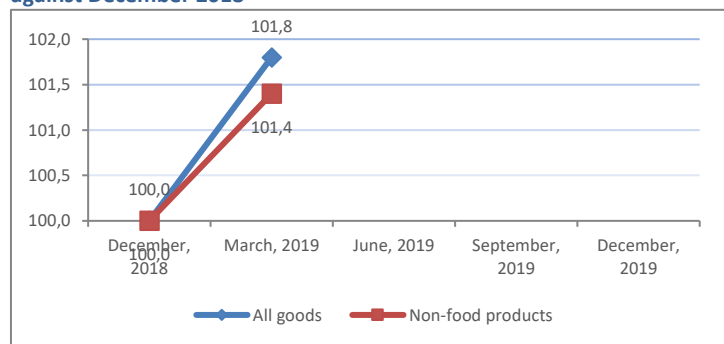
Macroeconomic indices

Table 1 The latest statistical data on socio-economic situation in Central Federal District

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		108.4
Retail turnover, RUB bil.	2,667.9	102.5
Monthly average accrued wage per one worker (nominal), RUB	56,051	107.7
real		102.0

Note: CFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q, 2018 - 1Q 2019

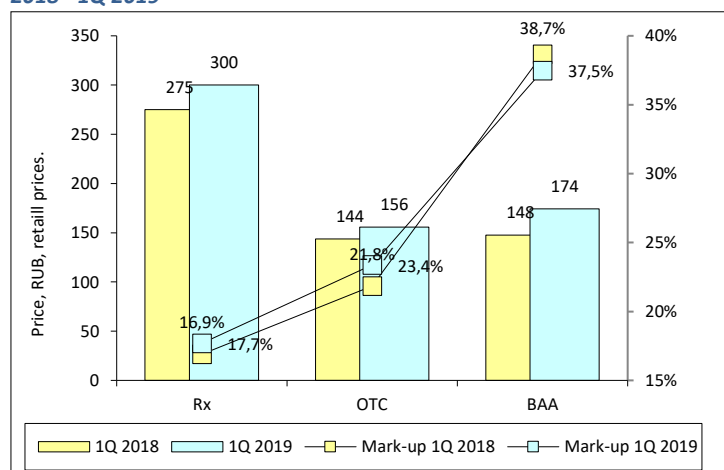
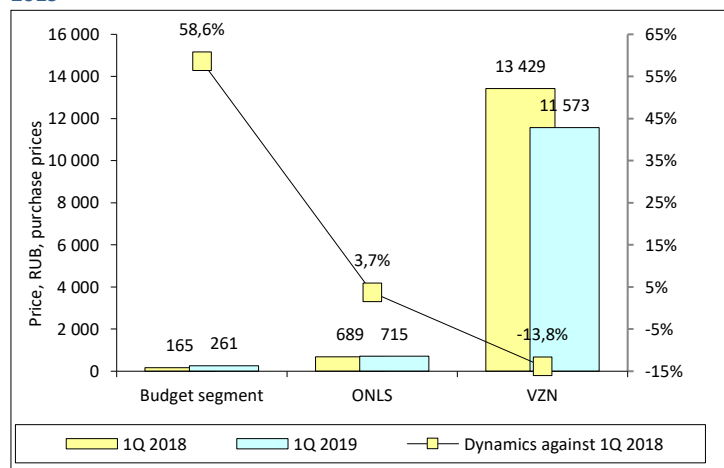


Figure 2. Dynamics of weighted average purchase prices in 1Q, 2018 - 1Q 2019



Indicators of the dynamics and structure of the market³

Figure 3. CFD pharmaceutical market in 1Q 2018 - 1Q 2019

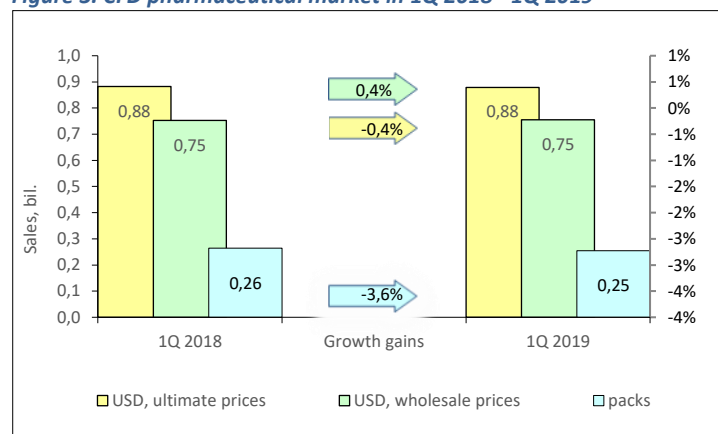


Figure 4. Structure of CFD pharmaceutical market by major segments in Q 1 2018 - 1Q 2019

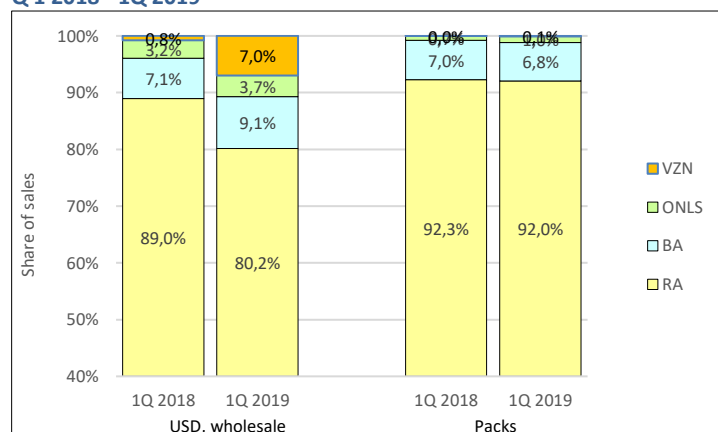


Figure 5. Structure of the retail segment of CFD pharmaceutical market in Q 1-4, 2018 - 1Q 2019

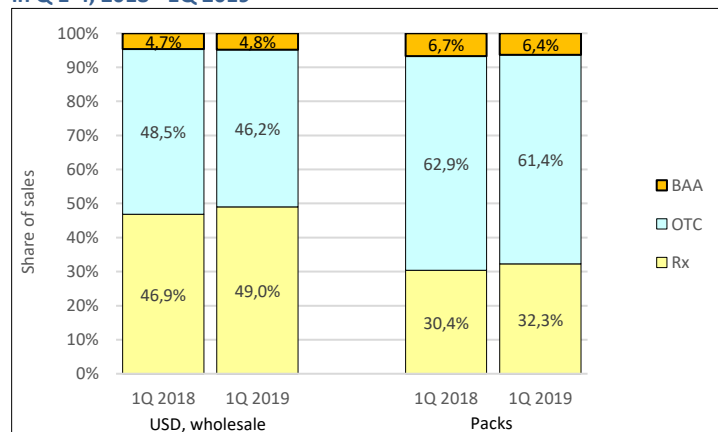
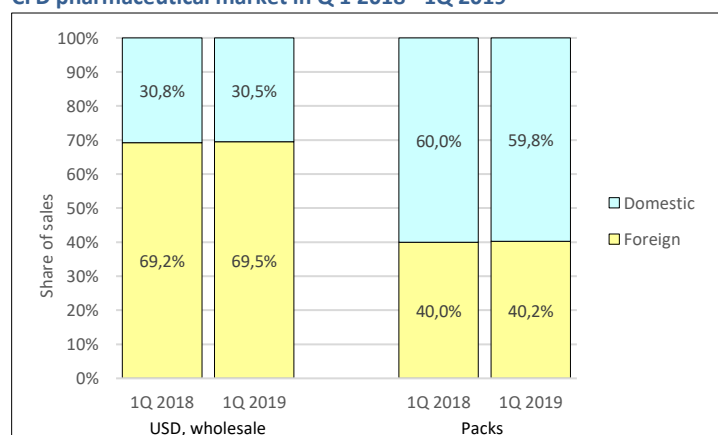


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of CFD pharmaceutical market in Q 1 2018 - 1Q 2019



³ Exclusive of St. Petersburg

PHARMACEUTICAL MARKET OF THE NORTHWESTERN FEDERAL DISTRICT (VFD) IN THE FIRST QUARTER OF 2019. KEY PERFORMANCE INDICATORS

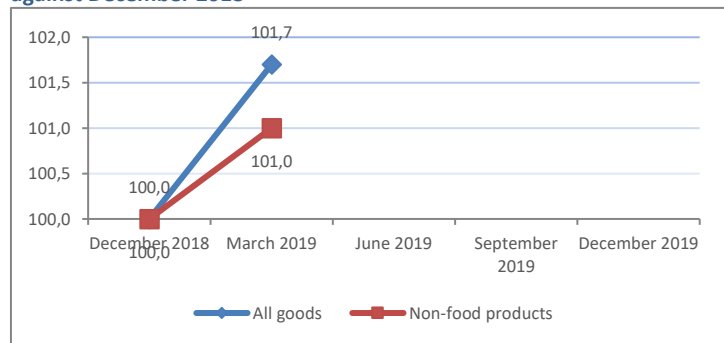
Macroeconomic indices

Table 1: Latest statistical data on socio - economic situation in NWFD

Indicator	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		101.0
Retail turnover, RUB bil.	757.4	101.8
Monthly average accrued wage per worker (nominal), RUB	49,628	103.8
real		98.9

Note: NWFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q, 2018 - 1Q 2019

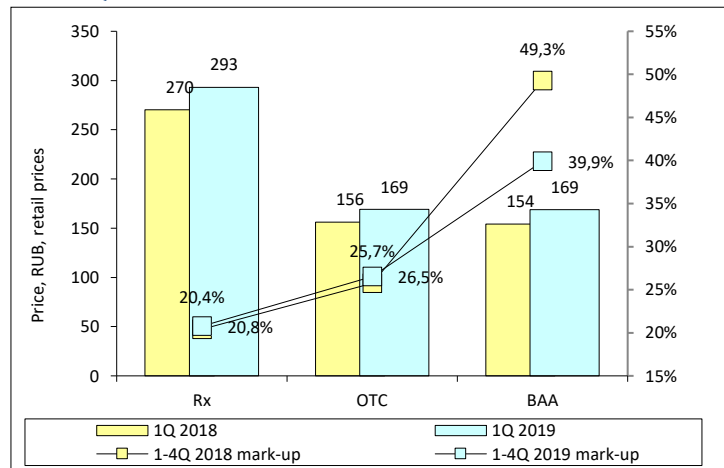
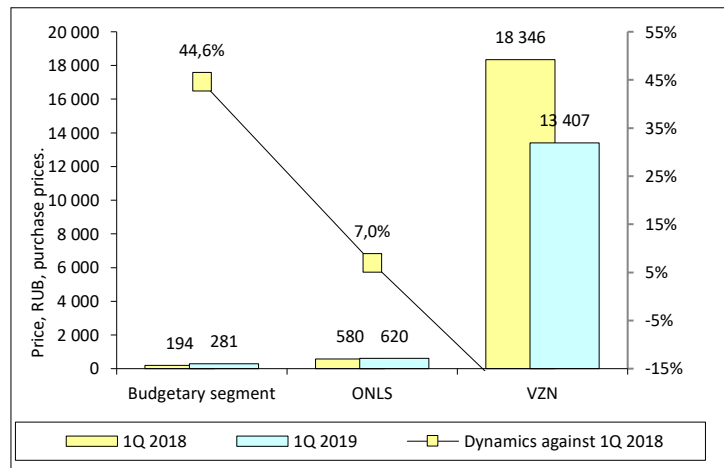


Figure 2. Dynamics of weighted average purchase prices in 1Q, 2018 - 1Q 2019



Indicators of the dynamics and structure of the market⁴

Figure 3. NWFD pharmaceutical market in Q 1, 2018 - 1Q 2019

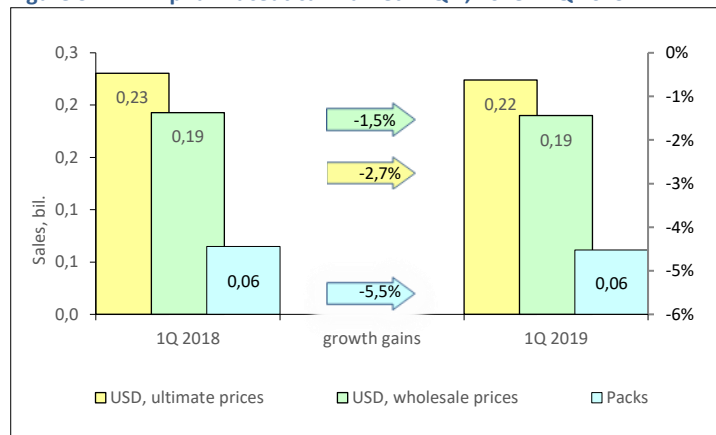


Figure 4. Structure of NWFD pharmaceutical market by major segments in Q 1, 2018 - 1Q 2019

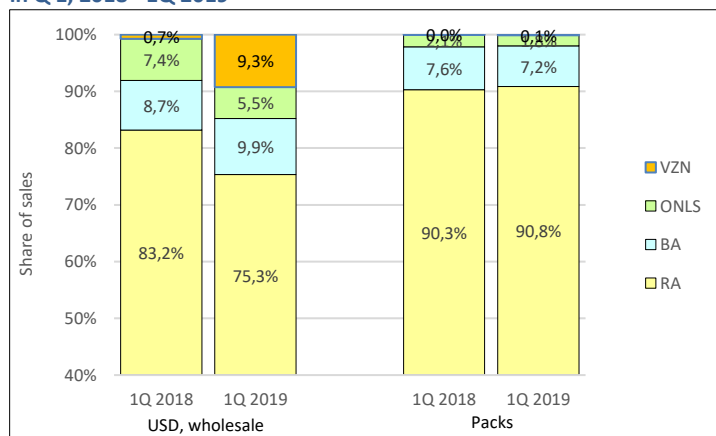


Figure 5. Structure of the retail segment of NWFD pharmaceutical market in Q 1-4, 2018 - 1Q 2019

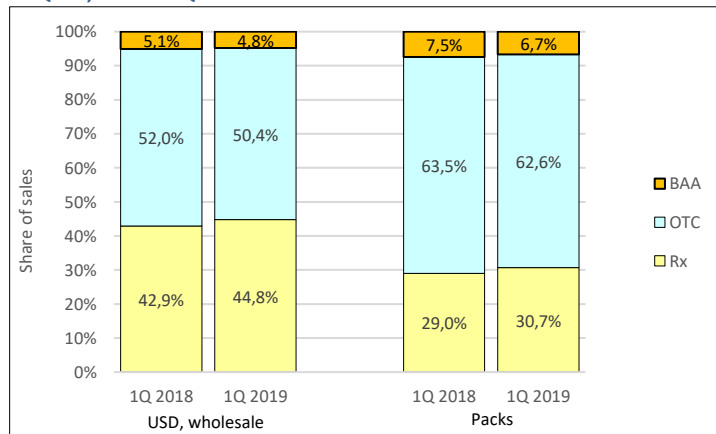
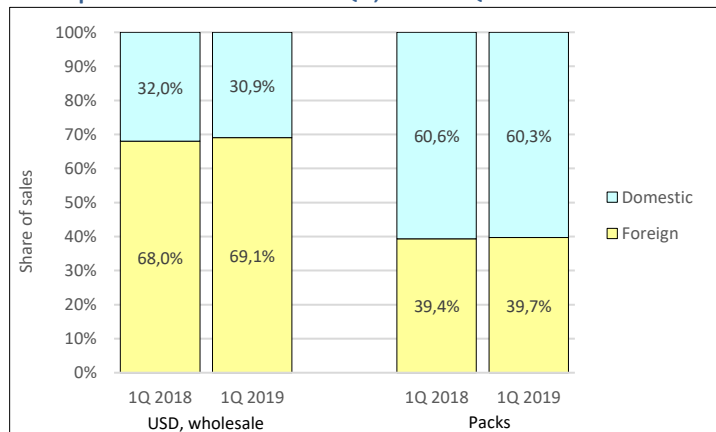


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of NWFD pharmaceutical market in Q 1, 2018 - 1Q 2019



⁴ Exclusive of St. Petersburg

PHARMACEUTICAL MARKET OF THE VOLGA FEDERAL DISTRICT (VFD) IN THE FIRST QUARTER OF 2019. KEY PERFORMANCE INDICATORS

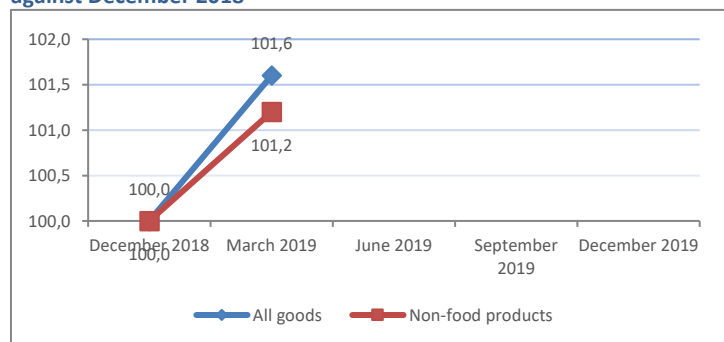
Macroeconomic indices

Table 1: Latest statistical data on socio - economic situation in VFD

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		102.0
Retail turnover, RUB bil.	1,336.0	102.3
Monthly average accrued wage per one worker (nominal), RUB	31,641	105.9
real		100.8

Note: VFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q 2018 - 1Q 2019

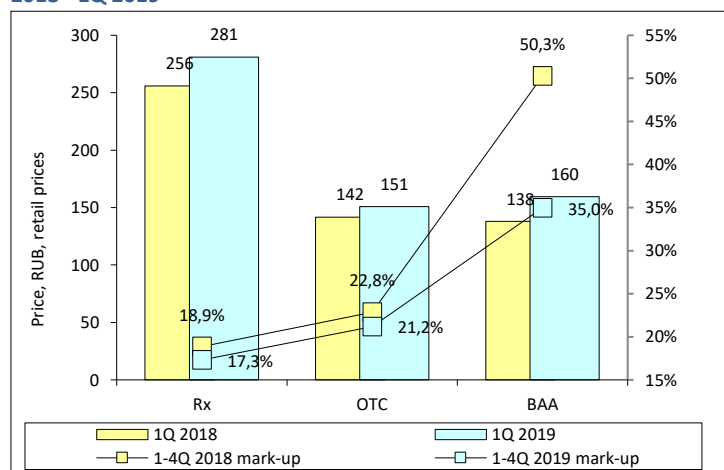
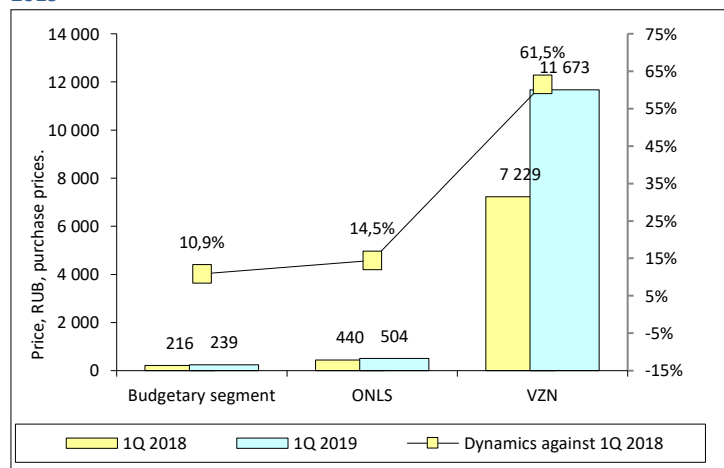


Figure 2. Dynamics of weighted average purchase prices in 1Q 2018 - 1Q 2019



Indicators of the dynamics and structure of the market

Figure 3. VFD pharmaceutical market in Q 1 2018 - 1Q 2019

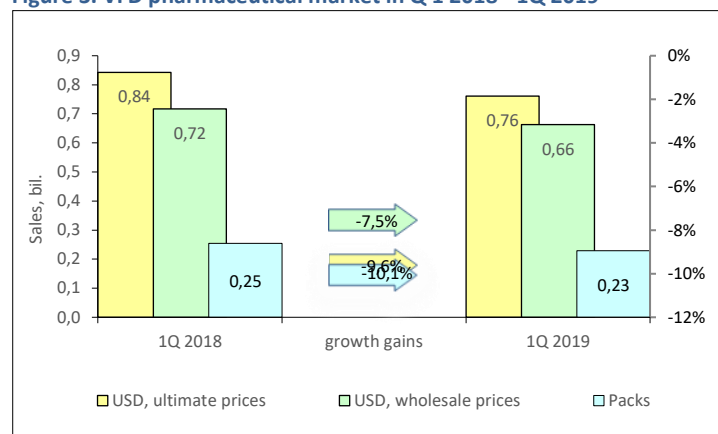


Figure 4. Structure of VFD pharmaceutical market by major segments in 1Q 2018 - 1Q 2019

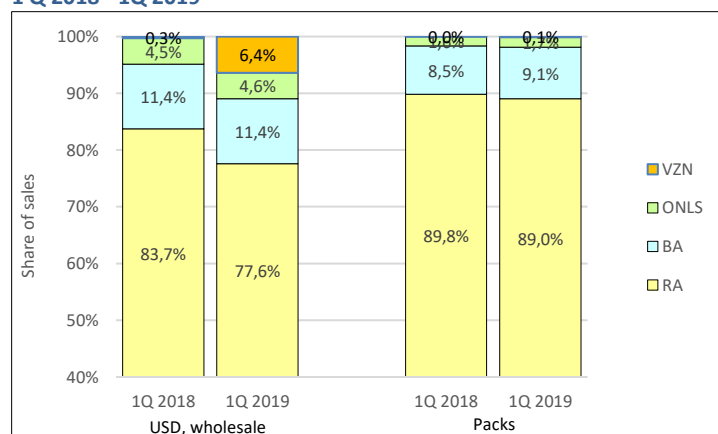


Figure 5. Structure of the retail segment of VFD pharmaceutical market in 1Q 2018 - 1Q 2019

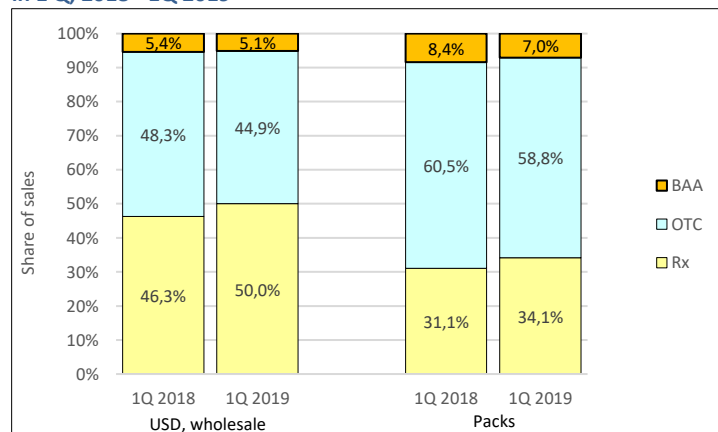
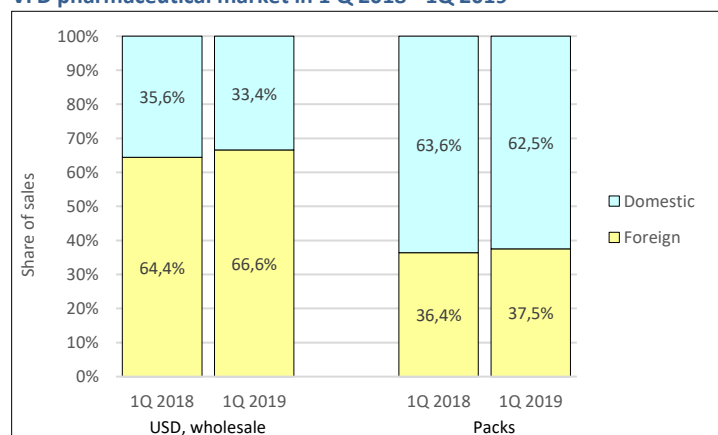


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of VFD pharmaceutical market in 1Q 2018 - 1Q 2019



PHARMACEUTICAL MARKET OF THE URAL FEDERAL DISTRICT (UFD) IN 1 Q 2019. KEY PERFORMANCE INDICATORS

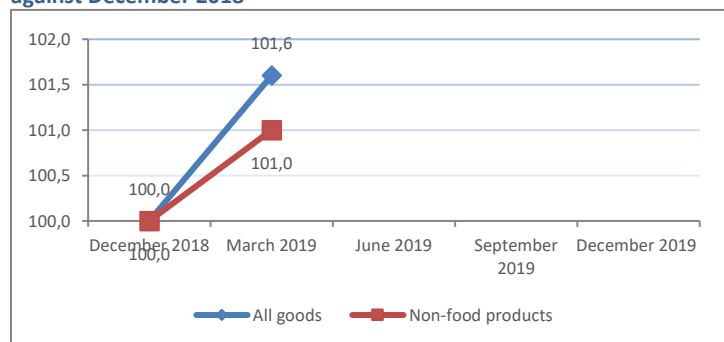
Macroeconomic indices

Table 1: Latest statistical data on socio - economic situation in UFD

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		103.6
Retail turnover, RUB bil.	668.9	102.4
Monthly average accrued wage per one worker (nominal), RUB	47,134	103.7
real		99.7

Note: VFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q 2018 - 1Q 2019

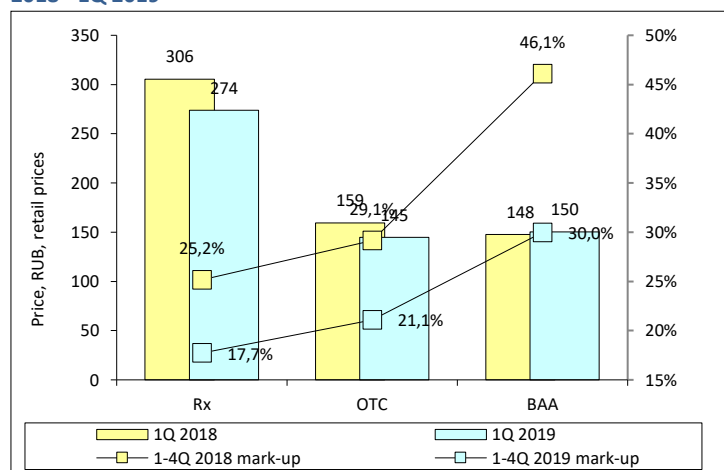
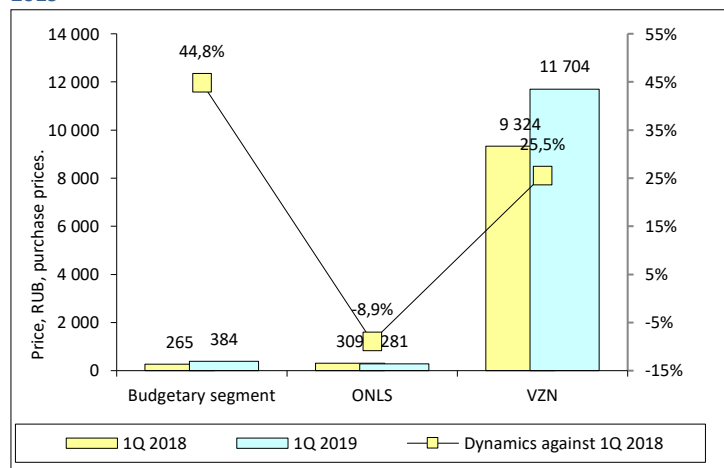


Figure 2. Dynamics of weighted average purchase prices in 1Q, 2018 - 1Q 2019



Indicators of the dynamics and structure of the market

Figure 3. UrFD pharmaceutical market in 1Q 2018 - 1Q 2019

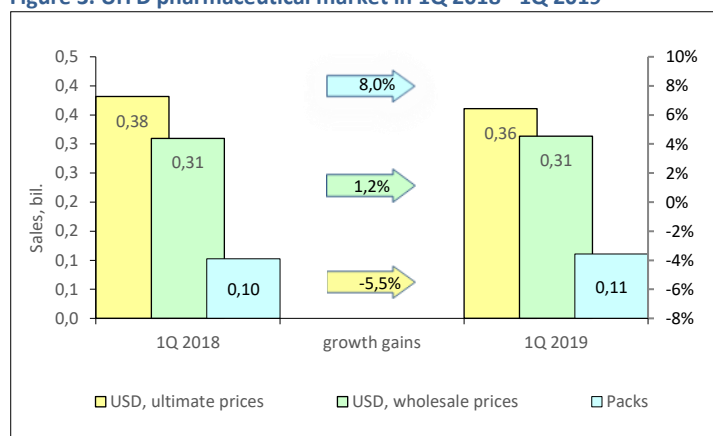


Figure 4. Structure of UFD pharmaceutical market by major segments in 1 Q, 2018 - 1Q 2019

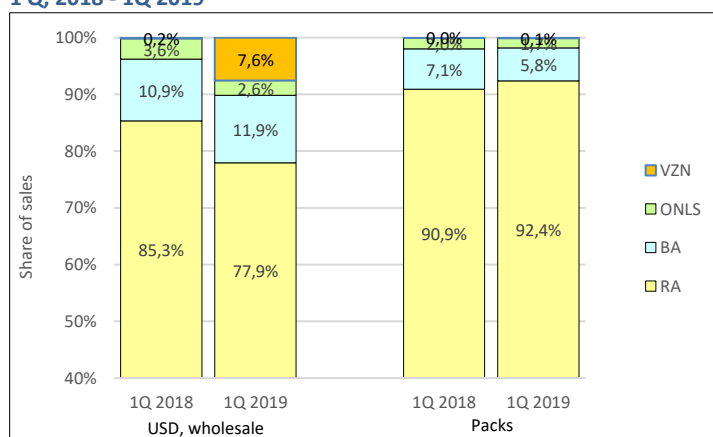


Figure 5. Structure of the retail segment of UrFD pharmaceutical market in 1 Q, 2018 - 1Q 2019

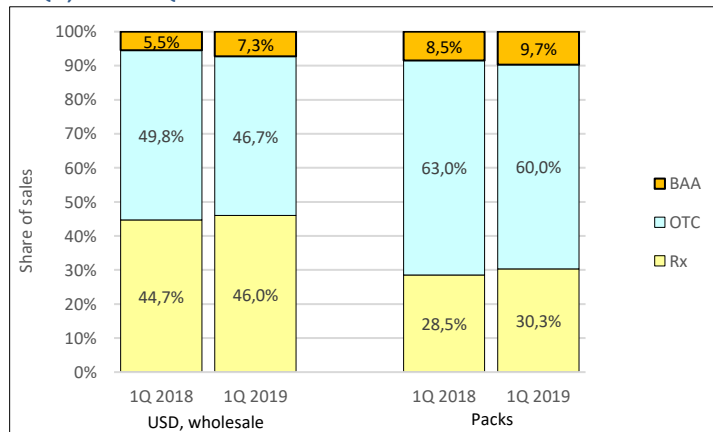
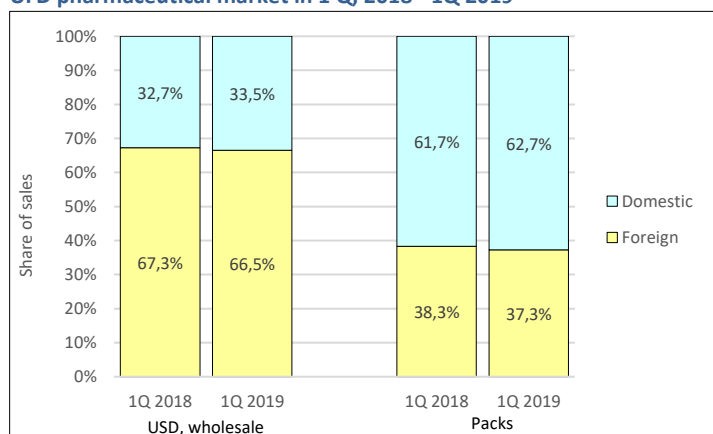


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of UFD pharmaceutical market in 1 Q, 2018 - 1Q 2019



PHARMACEUTICAL MARKET OF THE SIBERIA FEDERAL DISTRICT (SiFD) IN THE FIRST QUARTER OF 2019. KEY PERFORMANCE INDICATORS

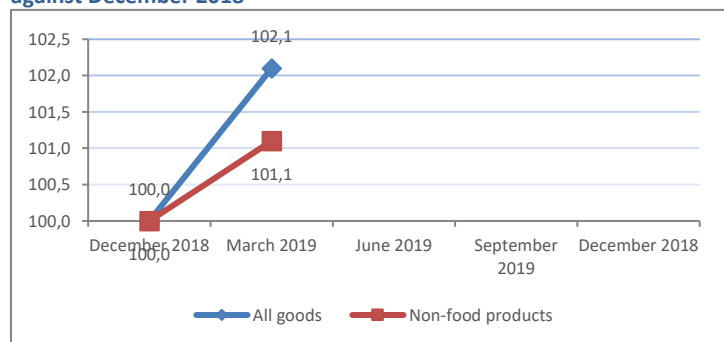
Macroeconomic indices

Table 1: Latest statistical data on socio - economic situation in SiFD

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		101.5
Retail turnover, RUB bil.	664.2	102.2
Monthly average accrued wage per one worker (nominal), RUB	37,925	107.4
real		101.9

Note: SiFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q 2018 - 1Q 2019

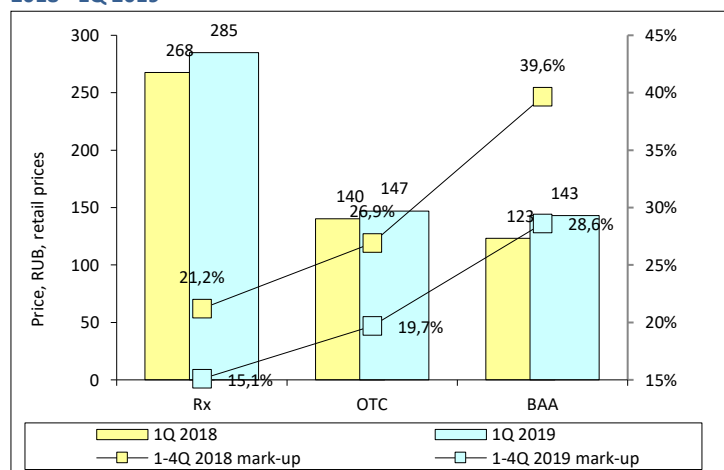
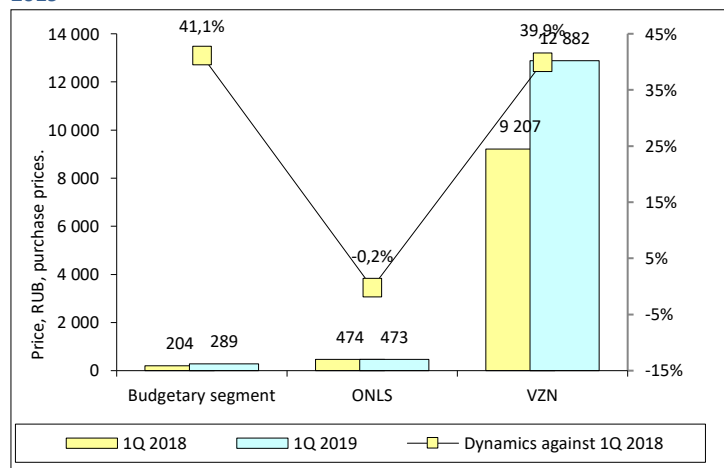


Figure 2. Dynamics of weighted average purchase prices in 1Q 2018 - 1Q 2019



Indicators of the dynamics and structure of the market

Figure 3. SiFD pharmaceutical market in 1 Q 2018 - 1Q 2019

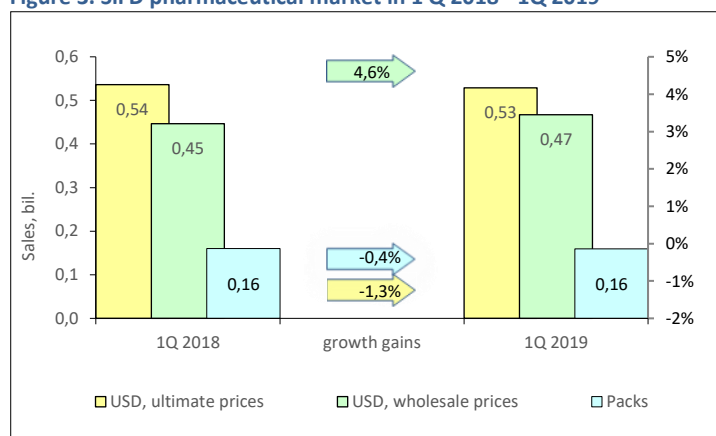


Figure 4. Structure of SiFD pharmaceutical market by major segments in 1 Q, 2018 - 1Q 2019

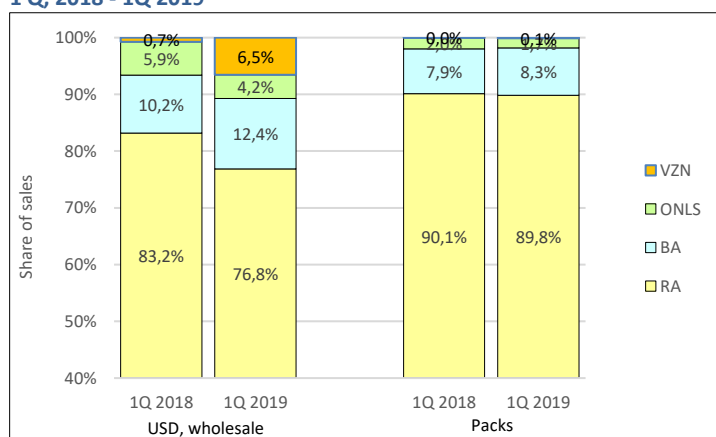


Figure 5. Structure of the retail segment of SiFD pharmaceutical market in 1 Q 2018 - 1Q 2019

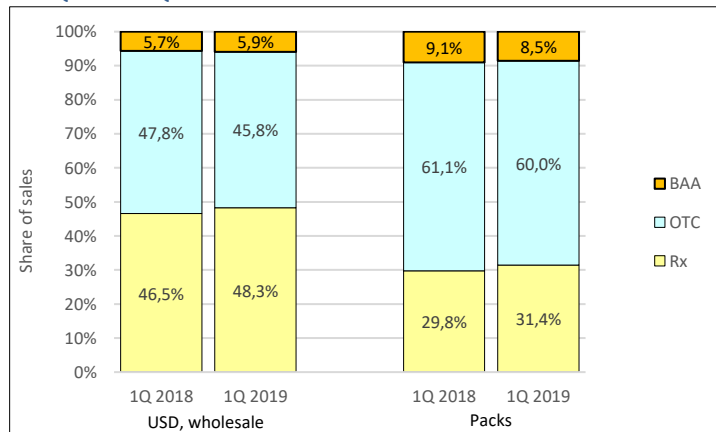
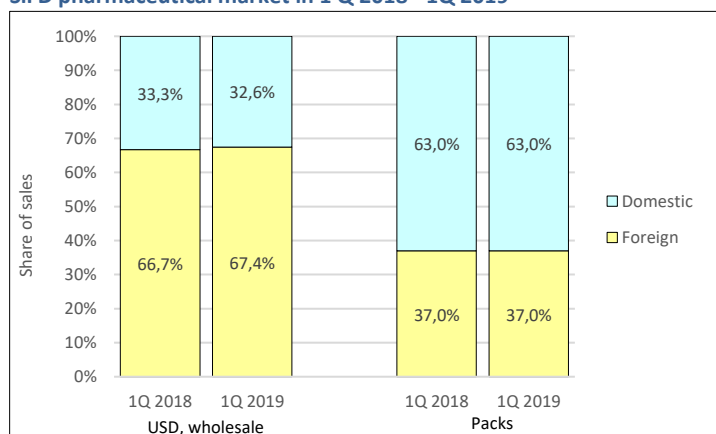


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of SiFD pharmaceutical market in 1 Q 2018 - 1Q 2019



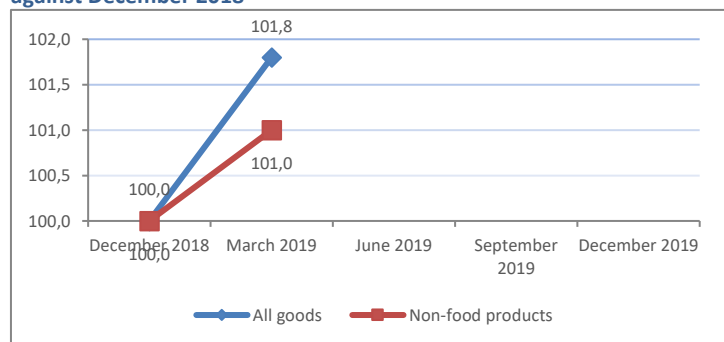
Macroeconomic indices

Table 1: Latest statistical data on socio - economic situation in SoFD

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		103.5
Retail turnover, RUB bil.	767.2	101.4
Monthly average accrued wage per one worker (nominal), RUB	31,470	107.2
real		101.9

Note: SoFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q 2018 - 1Q 2019

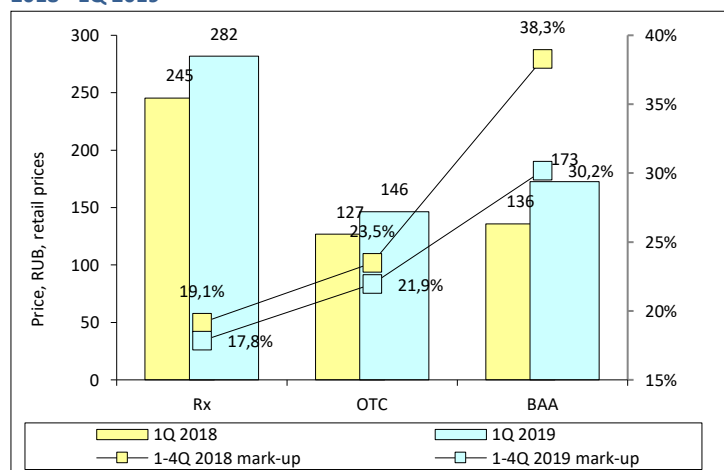
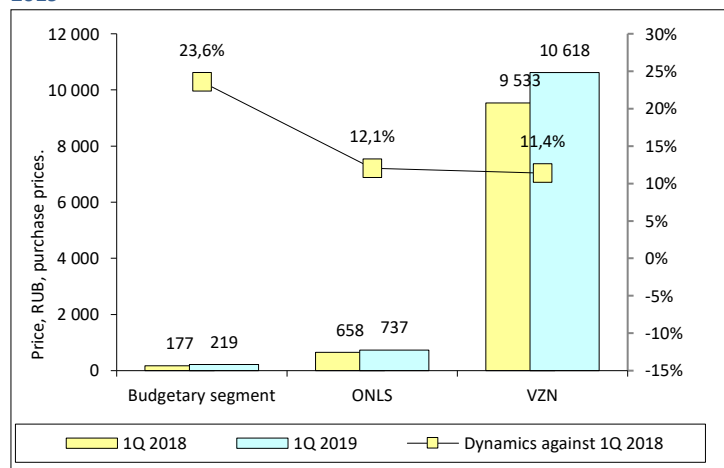


Figure 2. Dynamics of weighted average purchase prices in 1Q 2018 - 1Q 2019



Indicators of the dynamics and structure of the market

Figure 3. SoFD pharmaceutical market in Q 1 2018 - 1Q 2019

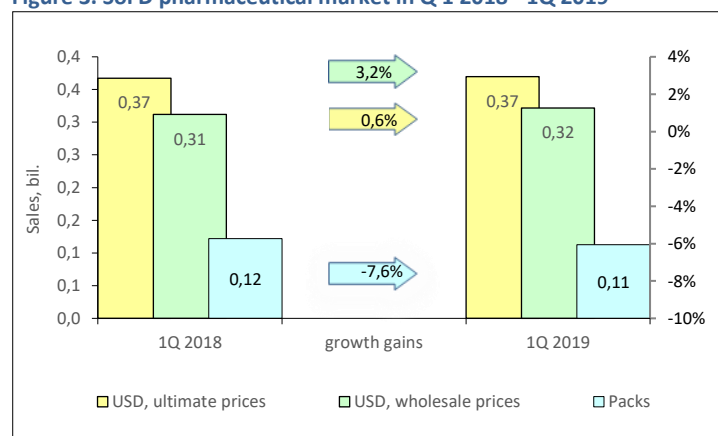


Figure 4. Structure of SoFD pharmaceutical market by major segments in Q 1, 2018 - 1Q 2019

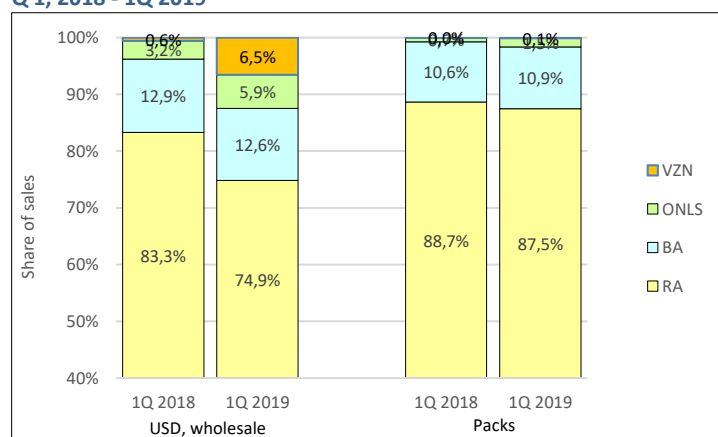


Figure 5. Structure of the retail segment of SoFD pharmaceutical market in 1 Q, 2018 - 1Q 2019

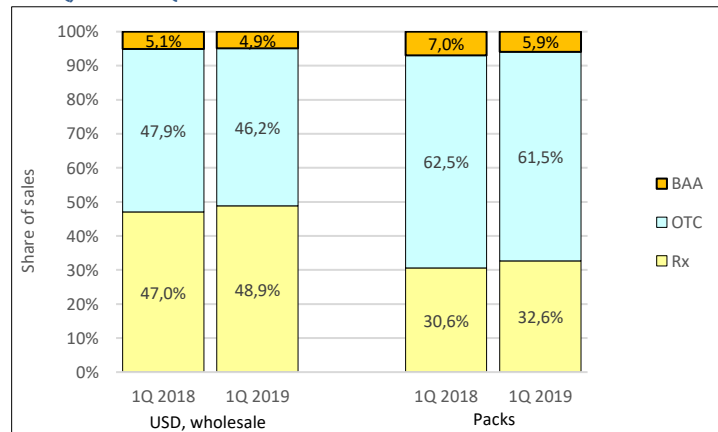
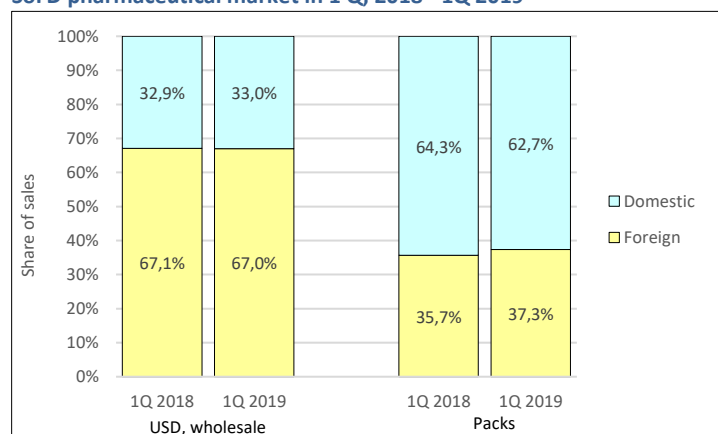


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of SoFD pharmaceutical market in 1 Q, 2018 - 1Q 2019



PHARMACEUTICAL MARKET OF THE FAR EASTERN FEDERAL DISTRICT (FEFD) IN THE FIRST QUARTER OF 2019. KEY PERFORMANCE INDICATORS

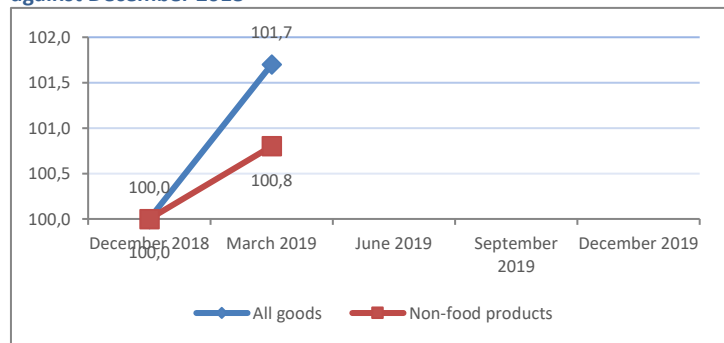
Macroeconomic indices

Table 1: Recent statistical data on socio - economic situation in FEFD

Value	March-January 2019	March-January 2019 (%) vs March-January 2018
Industrial production index		103.2
Retail turnover, RUB bil.	410.6	102.1
Monthly average accrued wage per one worker (nominal), RUB	51,357	107.5
real		102.5

Note: FEFD TOGS data

Figure 1. Dynamics of price index and price index for non-food products against December 2018



Indicators of price dynamics and retail margins

Figure 1. Dynamics of weighted average prices and retail margins in 1Q 2018 - 1Q 2019

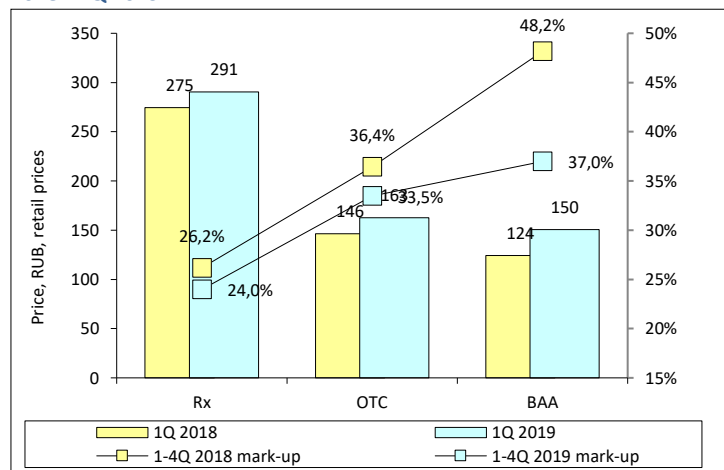
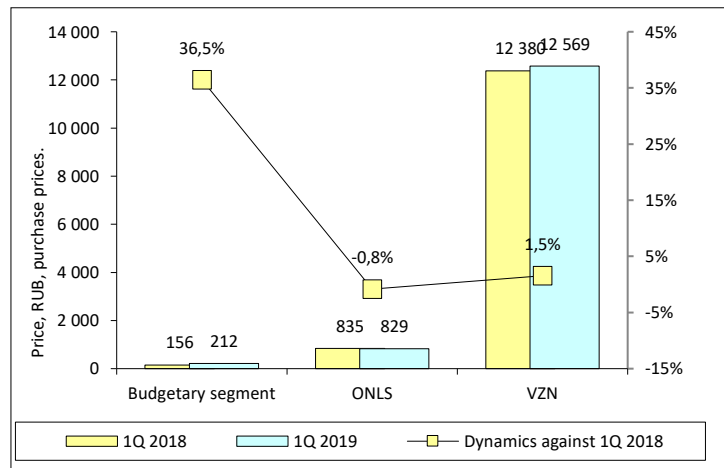


Figure 2. Dynamics of weighted average purchase prices in 1Q 2018 - 1Q 2019



Indicators of the dynamics and structure of the market

Figure 3. FEFD pharmaceutical market in 1Q 2018 - 1Q 2019

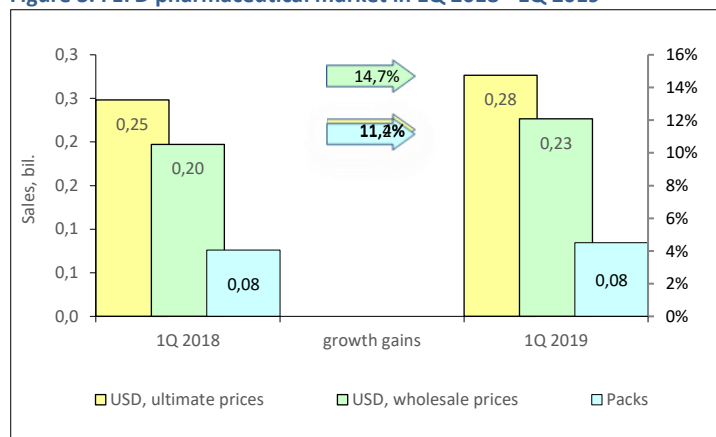


Figure 4. Structure of FEFD pharmaceutical market by major segments in 1 Q, 2018 - 1Q 2019

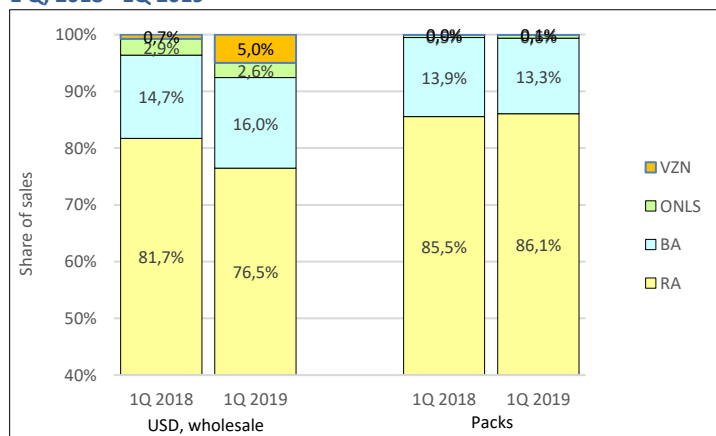


Figure 5. Structure of the retail segment of FEFD pharmaceutical market in 1 Q 2018 - 1Q 2019

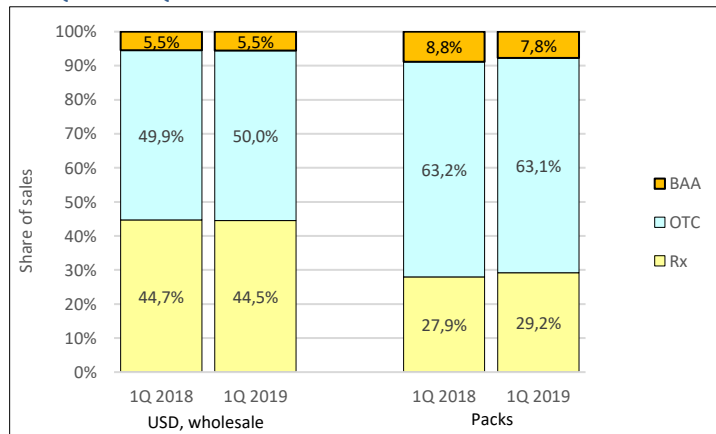


Figure 6. Dynamics of the Russian/ foreign drugs share in the structure of FEFD pharmaceutical market in 1 Q, 2018 - 1Q 2019

