Consolidated Financial Statements

SALES GROWTH BY REGION

A VERY STRONG YEAR

	AMERICAS	ASIA-ROW	EUROPE	TOTAL
FY18	6%	9%	2%	6%
FY19	2%	12%	1%	6%
	• USA Sell-out in line with market; Sales dampened by wholesaler inventory management • Acceleration in Canada • Strong growth in Latam	• Strong acceleration driven mainly by China, India and Turkey • Continued strong growth in Japan	• Continued strong growth in Eastern Europe • Difficult market in France • Commercial disputes in France and Germany	• A very strong year
% OF SALES	28%	43%	29%	100%