

**Contact**

Merck KGaA, Darmstadt, Germany

Investor Relations

Frankfurter Strasse 250

64293 Darmstadt

Germany

Phone: +49 6151 72 3321

e-mail: [investor.relations@emdgroup.com](mailto:investor.relations@emdgroup.com)

[www.emdgroup.com](http://www.emdgroup.com)

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## Financial Statements Q1 2017 – Q3 2018

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**EBITDA pre Merck KGaA, Darmstadt, Germany**

€ million	2017							2018							Change YoY															
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY						
Healthcare	586.1	450.4	1,036.5	396.9	1,433.3	339.2	736.1	1,772.5	381.4	378.5	759.9	381.5	1,141.4													-34.9%	-16.0%	-26.7%	-3.9%	-20.4%
<i>in % of net sales</i>	38.3%	28.4%	33.2%	26.5%	31.0%	21.6%	24.0%	28.6%	26.6%	23.9%	25.2%	23.9%	24.7%																	
Life Science	445.3	454.4	899.7	425.7	1,325.4	460.6	886.3	1,786.1	454.6	451.8	906.4	460.3	1,366.7													2.1%	-0.6%	0.7%	8.1%	3.1%
<i>in % of net sales</i>	30.1%	30.4%	30.2%	30.2%	30.2%	30.8%	30.5%	30.4%	30.6%	29.3%	29.9%	30.1%	30.0%																	
Performance Materials	263.5	239.4	502.9	248.8	751.6	228.2	477.0	979.8	195.7	195.8	391.5	203.2	594.7													-25.7%	-18.2%	-22.1%	-18.3%	-20.9%
<i>in % of net sales</i>	40.9%	39.1%	40.0%	40.7%	40.2%	39.4%	40.1%	40.1%	34.7%	33.4%	34.0%	32.5%	33.5%																	
Corporate/Others	-99.8	-77.9	-177.7	-48.2	-225.9	-66.2	-114.3	-292.0	-64.6	-106.0	-170.6	-81.7	-252.4													-35.3%	36.2%	-4.0%	69.7%	11.7%
<b>Group</b>	<b>1,195.0</b>	<b>1,066.3</b>	<b>2,261.3</b>	<b>1,023.2</b>	<b>3,284.5</b>	<b>961.8</b>	<b>1,985.0</b>	<b>4,246.4</b>	<b>967.1</b>	<b>920.0</b>	<b>1,887.1</b>	<b>963.3</b>	<b>2,850.4</b>													-19.1%	-13.7%	-16.5%	-5.9%	-13.2%
<i>in % of net sales</i>	32.7%	28.9%	30.8%	29.1%	30.2%	26.4%	27.7%	29.3%	27.7%	24.8%	26.2%	25.7%	26.0%																	

Sum of items may not foot due to rounding.





**Breakdown of depreciation and amortization and adjustments**

Group € million	Division	2017									2018					Change YoY										
		Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>a) Depreciation and amortization</b>																										
<b>Regular depreciation and amortization*</b>		all	134.8	134.1	268.9	138.2	407.1	154.7	292.9	561.8	132.6	141.5	274.1	136.6	410.7			-1.6%	5.5%	1.9%	-1.1%	0.9%				
<b>Amortization of purchased intangible assets</b>																										
	Healthcare	HC	139.7	139.9	279.6	139.4	419.0	138.9	278.4	557.9	139.3	135.1	274.4	135.0	409.4			-0.3%	-3.4%	-1.9%	-3.2%	-2.3%				
	Life Science	LS	131.6	129.0	260.6	122.2	382.8	122.6	244.8	505.4	118.5	121.4	239.9	119.5	359.4			-9.9%	-5.9%	-7.9%	-2.3%	-6.1%				
	Performance Materials	PM	34.9	34.0	68.9	32.2	101.1	33.3	65.6	134.4	31.6	32.4	64.0	32.0	96.0			-9.6%	-4.6%	-7.1%	-0.7%	-5.1%				
	<b>Total</b>		<b>306.2</b>	<b>302.9</b>	<b>609.0</b>	<b>293.9</b>	<b>902.9</b>	<b>294.8</b>	<b>588.8</b>	<b>1,197.8</b>	<b>289.4</b>	<b>288.9</b>	<b>578.3</b>	<b>286.5</b>	<b>864.8</b>			<b>-5.5%</b>	<b>-4.6%</b>	<b>-5.0%</b>	<b>-2.5%</b>	<b>-4.2%</b>				
	<b>Impairments**</b>	all	<b>3.8</b>	<b>-60.8</b>	<b>-57.0</b>	<b>-17.2</b>	<b>-74.2</b>	<b>55.6</b>	<b>38.4</b>	<b>-18.5</b>	<b>0.0</b>	<b>17.4</b>	<b>17.4</b>	<b>4.5</b>	<b>21.9</b>			<b>-100.0%</b>	<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>				
	<b>Total depreciation and amortization</b>		<b>444.8</b>	<b>376.2</b>	<b>821.0</b>	<b>414.9</b>	<b>1,235.9</b>	<b>505.2</b>	<b>920.1</b>	<b>1,741.1</b>	<b>422.0</b>	<b>447.8</b>	<b>869.8</b>	<b>427.6</b>	<b>1,297.4</b>			<b>-5.1%</b>	<b>19.0%</b>	<b>5.9%</b>	<b>3.1%</b>	<b>5.0%</b>				
<b>b) Adjustments</b>																										
	<b>Acquisition costs</b>		<b>3.4</b>	<b>7.3</b>	<b>10.7</b>	<b>0.9</b>	<b>11.6</b>	<b>51.1</b>	<b>52.0</b>	<b>62.7</b>	<b>0.6</b>	<b>0.3</b>	<b>0.8</b>	<b>0.9</b>	<b>1.7</b>			<b>-83.6%</b>	<b>-96.3%</b>	<b>-92.3%</b>	<b>-2.4%</b>	<b>-85.1%</b>				
	<b>Restructuring costs</b>																									
	Healthcare	HC	-0.4	0.8	0.4	-0.6	-0.2	17.1	16.5	16.9	-0.7	0.7	-0.1	5.3	5.3			71.2%	-18.5%	n.m.	n.m.	n.m.				
	Life Science	LS	0.7	1.3	2.0	0.9	2.9	2.3	3.2	5.2	0.2	1.0	1.2	-1.6	-0.4			-77.1%	-24.5%	-42.3%	n.m.	n.m.				
	Performance Materials	PM	1.5	0.0	1.6	0.1	1.6	3.7	3.8	5.3	0.0	0.0	0.0	0.0	0.0			-99.9%	-99.9%	-99.9%	-91.1%	-99.5%				
	Corporate/Others	CO	1.8	6.3	8.2	15.6	23.8	9.8	25.5	33.6	6.2	8.8	15.0	5.6	20.6			238.2%	39.7%	84.1%	-64.3%	-13.4%				
	<b>Total</b>		<b>3.6</b>	<b>8.5</b>	<b>12.1</b>	<b>16.0</b>	<b>28.2</b>	<b>33.0</b>	<b>49.0</b>	<b>61.1</b>	<b>5.6</b>	<b>10.5</b>	<b>16.1</b>	<b>9.3</b>	<b>25.4</b>			<b>54.3%</b>	<b>23.6%</b>	<b>32.8%</b>	<b>-41.9%</b>	<b>-9.7%</b>				
	<b>Integration costs/IT costs</b>																									
	Integration Cost	LS/PM/CO	12.4	15.3	27.7	13.3	41.0	58.8	72.1	99.8	7.6	4.0	11.6	8.9	20.5			-38.7%	-73.9%	-58.1%	-33.0%	-50.0%				
	ERP/HR systems	all	13.9	15.6	29.6	23.2	52.8	35.4	58.6	88.1	13.2	17.5	30.7	13.8	44.5			-5.1%	12.1%	3.9%	-40.7%	-15.7%				
	<b>Total</b>		<b>26.4</b>	<b>30.9</b>	<b>57.3</b>	<b>36.5</b>	<b>93.8</b>	<b>94.2</b>	<b>130.7</b>	<b>187.9</b>	<b>20.9</b>	<b>21.5</b>	<b>42.3</b>	<b>22.7</b>	<b>65.0</b>			<b>-21.0%</b>	<b>-30.4%</b>	<b>-26.1%</b>	<b>-37.9%</b>	<b>-30.7%</b>				
	<b>Gain (-)/ losses (+) on the divestment of businesses</b>																									
	Costs related to former business activities	CO	1.5	0.5	1.9	1.6	3.5	1.0	2.7	4.6	2.1	0.2	2.3	5.5	7.8			43.2%	-55.9%	19.7%	237.1%	120.1%				
	Costs related to former business activities	PM	0.1	0.0	0.2	0.1	0.3	0.3	0.4	0.6	0.0	0.0	0.0	0.0	0.0			-100.0%	-98.5%	-99.7%	-100.0%	-99.8%				
	Sale of Kuvan and Biosimilars	HC	0.0	-10.7	-10.7	-314.7	-325.4	9.1	-305.6	-316.3	0.0	36.8	36.7	-1.8	34.9			n.m.	n.m.	n.m.	-99.4%	n.m.				
	Costs related to former business activities	LS	0.0	0.7	0.7	0.0	0.7	0.5	0.5	1.1	-0.2	0.0	-0.2	0.0	-0.2			n.m.	n.m.	n.m.	-91.1%	n.m.				
	<b>Total</b>		<b>1.6</b>	<b>-9.5</b>	<b>-7.9</b>	<b>-313.0</b>	<b>-320.9</b>	<b>10.9</b>	<b>-302.1</b>	<b>-310.0</b>	<b>1.9</b>	<b>37.0</b>	<b>38.9</b>	<b>3.7</b>	<b>42.6</b>			<b>17.2%</b>	<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>				
	<b>Other one-time costs</b>																									
	Others	HC	0.0	14.1	14.1	0.0	14.2	2.2	2.3	16.4	0.6	-0.9	-0.3	0.6	0.3			n.m.	n.m.	n.m.	>1.000%	-97.9%				
		LS	0.3	17.2	17.5	0.0	17.6	4.7	4.7	22.3	0.9	-0.2	0.8	0.0	0.7			169.9%	n.m.	-95.7%	n.m.	-95.8%				
		PM	0.0	4.8	4.8	0.0	4.8	1.8	1.8	6.6	0.8	0.1	0.9	0.0	0.9			>1.000%	-98.5%	-81.0%	>1.000%	-80.9%				
		CO	2.3	9.1	11.4	5.3	16.7	18.8	24.1	35.5	11.7	11.6	23.2	7.4	30.6			407.6%	27.5%	104.2%	39.4%	83.6%				
	<b>Total</b>		<b>2.6</b>	<b>45.2</b>	<b>47.9</b>	<b>5.4</b>	<b>53.2</b>	<b>27.5</b>	<b>32.9</b>	<b>80.7</b>	<b>14.0</b>	<b>10.6</b>	<b>24.6</b>	<b>8.0</b>	<b>32.6</b>			<b>428.6%</b>	<b>-76.5%</b>	<b>-48.5%</b>	<b>48.9%</b>	<b>-38.7%</b>				
	<b>Total adjustments</b>		<b>37.6</b>	<b>82.4</b>	<b>120.1</b>	<b>-254.2</b>	<b>-134.1</b>	<b>216.6</b>	<b>-37.5</b>	<b>82.5</b>	<b>42.9</b>	<b>79.9</b>	<b>122.8</b>	<b>44.6</b>	<b>167.3</b>			<b>13.9%</b>	<b>-3.1%</b>	<b>2.3%</b>	<b>n.m.</b>	<b>n.m.</b>				

\* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments

\*\* only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.



**Detailed reconciliation - Healthcare**

€ million	2017								2018					Change YoY										
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>401.7</b>	<b>325.7</b>	<b>727.4</b>	<b>539.4</b>	<b>1,266.8</b>	<b>69.9</b>	<b>609.3</b>	<b>1,336.7</b>	<b>194.7</b>	<b>155.4</b>	<b>350.2</b>	<b>191.1</b>	<b>541.3</b>				-51.5%	-52.3%	-51.9%	-64.6%	-57.3%			
Regular depreciation and amortization*	40.4	41.2	81.6	45.3	126.9	57.7	103.0	184.6	44.6	47.7	92.4	46.1	138.4				10.4%	16.0%	13.2%	1.7%	9.1%			
Amortization of purchased intangible assets	139.7	139.9	279.6	139.4	419.0	138.9	278.4	557.9	139.3	135.1	274.4	135.0	409.4				-0.3%	-3.4%	-1.9%	-3.2%	-2.3%			
Impairments**	0.6	-67.9	-67.4	-17.0	-84.4	33.2	16.2	-51.2	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
<b>Total depreciation and amortization</b>	<b>180.7</b>	<b>113.2</b>	<b>293.8</b>	<b>167.7</b>	<b>461.5</b>	<b>229.9</b>	<b>397.6</b>	<b>691.4</b>	<b>183.9</b>	<b>182.9</b>	<b>366.8</b>	<b>181.1</b>	<b>547.8</b>				1.8%	61.6%	24.8%	8.0%	18.7%			
<b>EBITDA</b>	<b>582.4</b>	<b>438.8</b>	<b>1,021.2</b>	<b>707.1</b>	<b>1,728.3</b>	<b>299.8</b>	<b>1,006.9</b>	<b>2,028.1</b>	<b>378.6</b>	<b>338.3</b>	<b>716.9</b>	<b>372.2</b>	<b>1,089.1</b>				-35.0%	-22.9%	-29.8%	-47.4%	-37.0%			
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>											
<b>Restructuring costs</b>																								
Restructuring costs	-0.4	0.8	0.4	-0.6	-0.2	17.1	16.5	16.9	-0.7	0.7	-0.1	5.3	5.3				71.2%	-18.5%	n.m.	n.m.	n.m.			
<b>Total</b>	<b>-0.4</b>	<b>0.8</b>	<b>0.4</b>	<b>-0.6</b>	<b>-0.2</b>	<b>17.1</b>	<b>16.5</b>	<b>16.9</b>	<b>-0.7</b>	<b>0.7</b>	<b>-0.1</b>	<b>5.3</b>	<b>5.3</b>				71.2%	-18.5%	n.m.	n.m.	n.m.			
<b>Integration costs/IT costs</b>																								
Integration Cost	0.0	0.0	0.1	-0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0				-93.9%	23.9%	-51.8%	-98.2%	n.m.			
ERP/HR systems	4.0	7.3	11.3	5.1	16.4	10.8	15.9	27.2	2.8	3.7	6.5	5.1	11.7				-29.6%	-49.6%	-42.5%	1.5%	-28.9%			
<b>Total</b>	<b>4.1</b>	<b>7.3</b>	<b>11.4</b>	<b>5.0</b>	<b>16.4</b>	<b>10.9</b>	<b>15.9</b>	<b>27.3</b>	<b>2.8</b>	<b>3.7</b>	<b>6.5</b>	<b>5.1</b>	<b>11.7</b>				-30.1%	-49.4%	-42.6%	2.5%	-28.8%			
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Sale of Kuvan and Biosimilars	0.0	-10.7	-10.7	-314.7	-325.4	9.1	-305.6	-316.3	0.0	36.8	36.7	-1.8	34.9				n.m.	n.m.	n.m.	-99.4%	n.m.			
<b>Total</b>	<b>0.0</b>	<b>-10.7</b>	<b>-10.7</b>	<b>-314.7</b>	<b>-325.4</b>	<b>9.1</b>	<b>-305.6</b>	<b>-316.3</b>	<b>0.0</b>	<b>36.8</b>	<b>36.7</b>	<b>-1.8</b>	<b>34.9</b>				n.m.	n.m.	n.m.	-99.4%	n.m.			
<b>Other one-time costs</b>																								
Others	0.0	14.1	14.1	0.0	14.2	2.2	2.3	16.4	0.6	-0.9	-0.3	0.6	0.3				n.m.	n.m.	n.m.	>1.000%	-97.9%			
<b>Total</b>	<b>0.0</b>	<b>14.1</b>	<b>14.1</b>	<b>0.0</b>	<b>14.2</b>	<b>2.2</b>	<b>2.3</b>	<b>16.4</b>	<b>0.6</b>	<b>-0.9</b>	<b>-0.3</b>	<b>0.6</b>	<b>0.3</b>				n.m.	n.m.	n.m.	>1.000%	-97.9%			
<b>Total adjustments</b>	<b>3.6</b>	<b>11.6</b>	<b>15.2</b>	<b>-310.2</b>	<b>-295.0</b>	<b>39.3</b>	<b>-270.9</b>	<b>-255.7</b>	<b>2.7</b>	<b>40.2</b>	<b>42.9</b>	<b>9.2</b>	<b>52.2</b>				-25.0%	247.4%	182.2%	n.m.	n.m.			
<b>EBITDA pre</b>	<b>586.1</b>	<b>450.4</b>	<b>1,036.5</b>	<b>396.9</b>	<b>1,433.3</b>	<b>339.2</b>	<b>736.1</b>	<b>1,772.5</b>	<b>381.4</b>	<b>378.5</b>	<b>759.9</b>	<b>381.5</b>	<b>1,141.4</b>				-34.9%	-16.0%	-26.7%	-3.9%	-20.4%			

\* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments

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Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany

Life Science

€ million

	2017								2018								Change YoY								
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>Net sales</b>	<b>1,481.3</b>	<b>1,495.5</b>	<b>2,976.8</b>	<b>1,408.4</b>	<b>4,385.1</b>	<b>1,496.4</b>	<b>2,904.7</b>	<b>5,881.5</b>	<b>1,487.2</b>	<b>1,542.8</b>	<b>3,030.1</b>	<b>1,527.4</b>	<b>4,557.5</b>												
Cost of sales	-622.5	-647.5	-1,270.0	-632.4	-1,902.4	-685.2	-1,317.7	-2,587.6	-650.1	-677.4	-1,327.5	-656.2	-1,983.8	0.4%	3.2%	1.8%	8.5%	3.9%	4.4%	4.6%	4.5%	3.8%	4.3%		
thereof amortization of intangible assets	-15.5	-14.9	-30.4	-14.4	-44.8	-15.1	-29.5	-59.9	-14.4	-14.6	-29.0	-14.7	-43.7	-7.1%	-2.1%	-4.7%	2.3%	-2.5%							
Gross profit	858.8	848.0	1,706.8	776.0	2,482.8	811.1	1,587.1	3,293.9	837.1	865.4	1,702.5	871.2	2,573.7	-2.5%	2.1%	-0.2%	12.3%	3.7%							
<i>in % of net sales</i>	<i>58.0%</i>	<i>56.7%</i>	<i>57.3%</i>	<i>55.1%</i>	<i>56.6%</i>	<i>54.2%</i>	<i>54.6%</i>	<i>56.0%</i>	<i>56.3%</i>	<i>56.1%</i>	<i>56.2%</i>	<i>57.0%</i>	<i>56.5%</i>												
SG&A	-561.1	-559.4	-1,120.5	-495.2	-1,615.7	-603.0	-1,098.2	-2,218.7	-504.7	-550.6	-1,055.3	-535.5	-1,590.8	-10.1%	-1.6%	-5.8%	8.2%	-1.5%							
<i>in % of net sales</i>	<i>37.9%</i>	<i>37.4%</i>	<i>37.6%</i>	<i>35.2%</i>	<i>36.8%</i>	<i>40.3%</i>	<i>37.8%</i>	<i>37.7%</i>	<i>33.9%</i>	<i>35.7%</i>	<i>34.8%</i>	<i>35.1%</i>	<i>34.9%</i>												
Marketing and selling expenses	-448.6	-442.5	-891.1	-411.9	-1,303.0	-430.6	-842.5	-1,733.6	-408.3	-450.7	-858.9	-443.0	-1,301.9	-9.0%	1.8%	-3.6%	7.6%	-0.1%							
thereof amortization of intangible assets (M&S)	-116.0	-113.9	-229.9	-107.7	-337.6	-107.4	-215.1	-444.9	-104.1	-106.7	-210.8	-104.7	-315.6	-10.3%	-6.3%	-8.3%	-2.8%	-6.5%							
Administration expenses	-69.7	-65.2	-134.9	-59.3	-194.2	-66.5	-125.8	-260.7	-69.5	-60.1	-129.6	-69.3	-198.9	-0.4%	-7.8%	-4.0%	17.0%	2.4%							
Impairment losses and reversals (IFRS 9)	-	-	-	-	-	-	-	-	-1.4	-0.4	-1.8	0.1	-1.7	-	-	-	-	-							
Other operating expenses/income	-42.8	-51.6	-94.4	-24.0	-118.5	-105.9	-129.9	-224.4	-25.5	-39.4	-64.9	-23.3	-88.3	-40.3%	-23.7%	-31.2%	-2.9%	-25.5%							
Adjustments	-15.7	-41.7	-57.3	-24.4	-81.7	-88.6	-113.0	-170.4	-12.1	-8.5	-20.6	-10.4	-30.9	-22.9%	-79.7%	-64.1%	-57.5%	-62.2%							
Impairments**	0.0	-3.2	-3.2	0.0	-3.2	-0.2	-0.2	-3.4	0.0	-16.3	-16.3	-4.6	-20.8	n.m.	405.2%	405.2%	n.m.	555.7%							
Research and development	-61.9	-67.3	-129.2	-60.5	-189.7	-51.7	-112.1	-241.3	-59.4	-60.8	-120.2	-59.0	-179.2	-4.0%	-9.7%	-6.9%	-2.5%	-5.5%							
<i>in % of net sales</i>	<i>4.2%</i>	<i>4.5%</i>	<i>4.3%</i>	<i>4.3%</i>	<i>4.3%</i>	<i>3.5%</i>	<i>3.9%</i>	<i>4.1%</i>	<i>4.0%</i>	<i>3.9%</i>	<i>4.0%</i>	<i>3.9%</i>	<i>3.9%</i>												
thereof amortization of intangible assets (R&D)	-0.1	-0.1	-0.3	-0.1	-0.4	-0.1	-0.3	-0.5	-0.1	0.0	-0.1	0.0	-0.1	-56.0%	-71.8%	-63.9%	-96.8%	-74.9%							
<b>EBIT</b>	<b>235.8</b>	<b>221.3</b>	<b>457.1</b>	<b>220.3</b>	<b>677.4</b>	<b>156.4</b>	<b>376.8</b>	<b>833.9</b>	<b>273.0</b>	<b>254.0</b>	<b>527.0</b>	<b>276.7</b>	<b>803.8</b>	15.8%	14.8%	15.3%	25.6%	18.7%							
<i>in % of net sales</i>	<i>15.9%</i>	<i>14.8%</i>	<i>15.4%</i>	<i>15.6%</i>	<i>15.4%</i>	<i>10.5%</i>	<i>13.0%</i>	<i>14.2%</i>	<i>18.4%</i>	<i>16.5%</i>	<i>17.4%</i>	<i>18.1%</i>	<i>17.6%</i>												
Depreciation and amortization	193.8	190.0	383.7	181.1	564.8	181.6	362.7	746.4	168.6	188.4	357.1	172.6	529.6	-13.0%	-0.8%	-7.0%	-4.7%	-6.2%							
<b>EBITDA</b>	<b>429.6</b>	<b>411.2</b>	<b>840.9</b>	<b>401.4</b>	<b>1,242.2</b>	<b>338.1</b>	<b>739.5</b>	<b>1,580.3</b>	<b>441.6</b>	<b>442.5</b>	<b>884.1</b>	<b>449.3</b>	<b>1,333.4</b>	2.8%	7.6%	5.1%	11.9%	7.3%							
<i>in % of net sales</i>	<i>29.0%</i>	<i>27.5%</i>	<i>28.2%</i>	<i>28.5%</i>	<i>28.3%</i>	<i>22.6%</i>	<i>25.5%</i>	<i>26.9%</i>	<i>29.7%</i>	<i>28.7%</i>	<i>29.2%</i>	<i>29.4%</i>	<i>29.3%</i>												
<b>EBITDA pre</b>	<b>445.3</b>	<b>454.4</b>	<b>899.7</b>	<b>425.7</b>	<b>1,325.4</b>	<b>460.6</b>	<b>886.3</b>	<b>1,786.1</b>	<b>454.6</b>	<b>451.8</b>	<b>906.4</b>	<b>460.3</b>	<b>1,366.7</b>	2.1%	-0.6%	0.7%	8.1%	3.1%							
<i>in % of net sales</i>	<i>30.1%</i>	<i>30.4%</i>	<i>30.2%</i>	<i>30.2%</i>	<i>30.2%</i>	<i>30.8%</i>	<i>30.5%</i>	<i>30.4%</i>	<i>30.6%</i>	<i>29.3%</i>	<i>29.9%</i>	<i>30.1%</i>	<i>30.0%</i>												
<b>Reconciliation to EBITDA pre</b>																									
EBITDA	429.6	411.2	840.9	401.4	1,242.2	338.1	739.5	1,580.3	441.6	442.5	884.1	449.3	1,333.4	2.8%	7.6%	5.1%	11.9%	7.3%							
<b>Adjustments</b>																									
Acquisition costs	3.4	7.3	10.7	0.9	11.6	51.1	52.0	62.7	0.5	0.3	0.8	0.9	1.7	-85.4%	-95.5%	-92.3%	-2.4%	-85.1%							
Restructuring costs	0.7	1.3	2.0	0.9	2.9	2.3	3.2	5.2	0.2	1.0	1.2	-1.6	-0.4	-77.1%	-24.5%	-42.3%	n.m.	n.m.							
Integration costs/IT costs	11.3	16.6	27.9	22.5	50.4	63.9	86.4	114.3	11.6	8.1	19.7	11.8	31.4	2.6%	-51.2%	-29.5%	-47.8%	-37.7%							
Gain (-)/ losses (+) on the divestment of businesses	0.0	0.7	0.7	0.0	0.7	0.5	0.5	1.1	-0.2	0.0	-0.2	0.0	-0.2	n.m.	n.m.	n.m.	-91.1%	n.m.							
Other one-time costs	0.3	17.2	17.5	0.0	17.6	4.7	4.7	22.3	0.9	-0.2	0.8	0.0	0.7	169.9%	n.m.	-95.7%	n.m.	-95.8%							
<b>Total</b>	<b>15.7</b>	<b>43.2</b>	<b>58.9</b>	<b>24.4</b>	<b>83.2</b>	<b>122.5</b>	<b>146.9</b>	<b>205.7</b>	<b>13.0</b>	<b>9.3</b>	<b>22.3</b>	<b>11.0</b>	<b>33.3</b>	-17.3%	-78.5%	-62.2%	-54.7%	-60.0%							
<b>EBITDA pre</b>	<b>445.3</b>	<b>454.4</b>	<b>899.7</b>	<b>425.7</b>	<b>1,325.4</b>	<b>460.6</b>	<b>886.3</b>	<b>1,786.1</b>	<b>454.6</b>	<b>451.8</b>	<b>906.4</b>	<b>460.3</b>	<b>1,366.7</b>	2.1%	-0.6%	0.7%	8.1%	3.1%							

Sum of items may not foot due to rounding.

**Detailed reconciliation - Life Science**

€ million	2017								2018					Change YoY										
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>235.8</b>	<b>221.3</b>	<b>457.1</b>	<b>220.3</b>	<b>677.4</b>	<b>156.4</b>	<b>376.8</b>	<b>833.9</b>	<b>273.0</b>	<b>254.0</b>	<b>527.0</b>	<b>276.7</b>	<b>803.8</b>				15.8%	14.8%	15.3%	25.6%	18.7%			
Regular depreciation and amortization*	62.2	57.8	120.0	58.9	178.8	58.8	117.7	237.7	50.1	50.8	100.9	48.5	149.4				-19.5%	-12.1%	-15.9%	-17.6%	-16.5%			
Amortization of purchased intangible assets	131.6	129.0	260.6	122.2	382.8	122.6	244.8	505.4	118.5	121.4	239.9	119.5	359.4				-9.9%	-5.9%	-7.9%	-2.3%	-6.1%			
Impairments**	0.0	3.2	3.2	0.0	3.2	0.2	0.2	3.4	0.0	16.3	16.3	4.6	20.8				n.m.	405.2%	405.2%	n.m.	555.7%			
<b>Total depreciation and amortization</b>	<b>193.8</b>	<b>190.0</b>	<b>383.7</b>	<b>181.1</b>	<b>564.8</b>	<b>181.6</b>	<b>362.7</b>	<b>746.4</b>	<b>168.6</b>	<b>188.4</b>	<b>357.1</b>	<b>172.6</b>	<b>529.6</b>				-13.0%	-0.8%	-7.0%	-4.7%	-6.2%			
<b>EBITDA</b>	<b>429.6</b>	<b>411.2</b>	<b>840.9</b>	<b>401.4</b>	<b>1,242.2</b>	<b>338.1</b>	<b>739.5</b>	<b>1,580.3</b>	<b>441.6</b>	<b>442.5</b>	<b>884.1</b>	<b>449.3</b>	<b>1,333.4</b>				2.8%	7.6%	5.1%	11.9%	7.3%			
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>3.4</b>	<b>7.3</b>	<b>10.7</b>	<b>0.9</b>	<b>11.6</b>	<b>51.1</b>	<b>52.0</b>	<b>62.7</b>	<b>0.5</b>	<b>0.3</b>	<b>0.8</b>	<b>0.9</b>	<b>1.7</b>				-85.4%	-95.5%	-92.3%	-2.4%	-85.1%			
<b>Restructuring costs</b>																								
Restructuring costs	0.7	1.3	2.0	0.9	2.9	2.3	3.2	5.2	0.2	1.0	1.2	-1.6	-0.4				-77.1%	-24.5%	-42.3%	n.m.	n.m.			
<b>Total</b>	<b>0.7</b>	<b>1.3</b>	<b>2.0</b>	<b>0.9</b>	<b>2.9</b>	<b>2.3</b>	<b>3.2</b>	<b>5.2</b>	<b>0.2</b>	<b>1.0</b>	<b>1.2</b>	<b>-1.6</b>	<b>-0.4</b>				-77.1%	-24.5%	-42.3%	n.m.	n.m.			
<b>Integration costs/IT costs</b>																								
Integration Cost	11.2	15.8	27.0	12.9	39.9	58.1	71.0	98.0	7.3	4.0	11.3	8.7	20.0											
ERP/HR systems	0.0	0.8	0.9	9.6	10.5	5.8	15.5	16.3	4.3	4.1	8.3	3.1	11.4				>1.000%	387.9%	849.4%	-67.8%	8.8%			
<b>Total</b>	<b>11.3</b>	<b>16.6</b>	<b>27.9</b>	<b>22.5</b>	<b>50.4</b>	<b>63.9</b>	<b>86.4</b>	<b>114.3</b>	<b>11.6</b>	<b>8.1</b>	<b>19.7</b>	<b>11.8</b>	<b>31.4</b>				2.6%	-51.2%	-29.5%	-47.8%	-37.7%			
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Costs related to former business activities	0.0	0.7	0.7	0.0	0.7	0.5	0.5	1.1	-0.2	0.0	-0.2	0.0	-0.2											
<b>Total</b>	<b>0.0</b>	<b>0.7</b>	<b>0.7</b>	<b>0.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.5</b>	<b>1.1</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.2</b>											
<b>Other one-time costs</b>																								
Others	0.3	17.2	17.5	0.0	17.6	4.7	4.7	22.3	0.9	-0.2	0.8	0.0	0.7				169.9%	n.m.	-95.7%	n.m.	-95.8%			
<b>Total</b>	<b>0.3</b>	<b>17.2</b>	<b>17.5</b>	<b>0.0</b>	<b>17.6</b>	<b>4.7</b>	<b>4.7</b>	<b>22.3</b>	<b>0.9</b>	<b>-0.2</b>	<b>0.8</b>	<b>0.0</b>	<b>0.7</b>				169.9%	n.m.	-95.7%	n.m.	-95.8%			
<b>Total adjustments</b>	<b>15.7</b>	<b>43.2</b>	<b>58.9</b>	<b>24.4</b>	<b>83.2</b>	<b>122.5</b>	<b>146.9</b>	<b>205.7</b>	<b>13.0</b>	<b>9.3</b>	<b>22.3</b>	<b>11.0</b>	<b>33.3</b>				-17.3%	-78.5%	-62.2%	-54.7%	-60.0%			
<b>EBITDA pre</b>	<b>445.3</b>	<b>454.4</b>	<b>899.7</b>	<b>425.7</b>	<b>1,325.4</b>	<b>460.6</b>	<b>886.3</b>	<b>1,786.1</b>	<b>454.6</b>	<b>451.8</b>	<b>906.4</b>	<b>460.3</b>	<b>1,366.7</b>				2.1%	-0.6%	0.7%	8.1%	3.1%			

\* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments

\*\* only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany

Performance Materials

€ million

	2017								2018								Change YoY								
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>Net sales</b>	<b>644.5</b>	<b>612.3</b>	<b>1,256.8</b>	<b>610.7</b>	<b>1,867.5</b>	<b>578.5</b>	<b>1,189.2</b>	<b>2,446.0</b>	<b>564.0</b>	<b>586.5</b>	<b>1,150.5</b>	<b>625.6</b>	<b>1,776.1</b>												
Cost of sales	-298.9	-284.0	-583.0	-287.2	-870.1	-274.5	-561.7	-1,144.7	-275.4	-299.8	-575.3	-321.9	-897.2												
thereof amortization of intangible assets	-31.0	-29.6	-60.6	-27.7	-88.3	-29.3	-57.1	-117.6	-27.9	-28.5	-56.4	-28.3	-84.7												
Gross profit	345.6	328.2	673.9	323.5	997.4	304.0	627.5	1,301.3	288.5	286.7	575.2	303.7	878.9												
<i>in % of net sales</i>	53.6%	53.6%	53.6%	53.0%	53.4%	52.5%	52.8%	53.2%	51.2%	48.9%	50.0%	48.5%	49.5%												
SG&A	-93.1	-102.5	-195.5	-76.2	-271.8	-115.7	-191.9	-387.5	-93.9	-96.5	-190.4	-96.6	-286.9												
<i>in % of net sales</i>	14.4%	16.7%	15.6%	12.5%	14.6%	20.0%	16.1%	15.8%	16.6%	16.4%	16.5%	15.4%	16.2%												
Marketing and selling expenses	-61.9	-63.7	-125.7	-55.8	-181.5	-60.6	-116.4	-242.1	-59.8	-60.8	-120.6	-62.0	-182.6												
thereof amortization of intangible assets (M&S)	-3.3	-3.7	-7.0	-3.9	-10.9	-3.3	-7.2	-14.2	-2.9	-3.1	-6.0	-2.9	-8.9												
Administration expenses	-17.9	-18.6	-36.5	-17.9	-54.4	-17.6	-35.6	-72.1	-18.7	-23.3	-42.0	-21.9	-64.0												
Impairment losses and reversals (IFRS 9)	-	-	-	-	-	-	-	-	-0.5	0.2	-0.3	-0.2	-0.4												
Other operating expenses/income	-13.2	-20.1	-33.4	-2.5	-35.9	-37.5	-40.0	-73.3	-14.9	-12.6	-27.5	-12.4	-39.9												
Adjustments	-7.0	-8.4	-15.4	-2.5	-17.9	-11.7	-14.2	-29.7	-2.8	-4.2	-7.0	-1.1	-8.1												
Impairments**	0.0	-7.2	-7.2	0.1	-7.0	-18.6	-18.4	-25.6	0.0	-1.1	-1.1	0.0	-1.1												
Research and development	-57.5	-58.7	-116.2	-56.6	-172.8	-52.2	-108.8	-225.0	-59.0	-59.1	-118.1	-64.8	-182.9												
<i>in % of net sales</i>	8.9%	9.6%	9.2%	9.3%	9.3%	9.0%	9.1%	9.2%	10.5%	10.1%	10.3%	10.4%	10.3%												
thereof amortization of intangible assets (R&D)	-0.6	-0.7	-1.3	-0.7	-2.0	-0.7	-1.3	-2.7	-0.7	-0.9	-1.6	-0.8	-2.4												
<b>EBIT</b>	<b>195.0</b>	<b>167.1</b>	<b>362.1</b>	<b>190.7</b>	<b>552.8</b>	<b>136.1</b>	<b>326.8</b>	<b>688.9</b>	<b>135.7</b>	<b>131.1</b>	<b>266.8</b>	<b>142.3</b>	<b>409.1</b>												
<i>in % of net sales</i>	30.3%	27.3%	28.8%	31.2%	29.6%	23.5%	27.5%	28.2%	24.1%	22.4%	23.2%	22.8%	23.0%												
Depreciation and amortization	61.5	63.8	125.3	55.6	180.9	77.1	132.6	258.0	56.8	60.5	117.3	59.7	177.0												
<b>EBITDA</b>	<b>256.5</b>	<b>230.9</b>	<b>487.5</b>	<b>246.3</b>	<b>733.7</b>	<b>213.1</b>	<b>459.4</b>	<b>946.9</b>	<b>192.5</b>	<b>191.6</b>	<b>384.1</b>	<b>202.0</b>	<b>586.1</b>												
<i>in % of net sales</i>	39.8%	37.7%	38.8%	40.3%	39.3%	36.8%	38.6%	38.7%	34.1%	32.7%	33.4%	32.3%	33.0%												
<b>EBITDA pre</b>	<b>263.5</b>	<b>239.4</b>	<b>502.9</b>	<b>248.8</b>	<b>751.6</b>	<b>228.2</b>	<b>477.0</b>	<b>979.8</b>	<b>195.7</b>	<b>195.8</b>	<b>391.5</b>	<b>203.2</b>	<b>594.7</b>												
<i>in % of net sales</i>	40.9%	39.1%	40.0%	40.7%	40.2%	39.4%	40.1%	40.1%	34.7%	33.4%	34.0%	32.5%	33.5%												
<b>Reconciliation to EBITDA pre</b>																									
EBITDA	256.5	230.9	487.5	246.3	733.7	213.1	459.4	946.9	192.5	191.6	384.1	202.0	586.1												
<b>Adjustments</b>																									
Acquisition costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0												
Restructuring costs	1.5	0.0	1.6	0.1	1.6	3.7	3.8	5.3	0.0	0.0	0.0	0.0	0.0												
Integration costs/IT costs	5.3	3.6	8.9	2.3	11.2	9.3	11.6	20.5	2.4	4.1	6.5	1.1	7.7												
Gain (-)/ losses (+) on the divestment of businesses	0.1	0.0	0.2	0.1	0.3	0.3	0.4	0.6	0.0	0.0	0.0	0.0	0.0												
Other one-time costs	0.0	4.8	4.8	0.0	4.8	1.8	1.8	6.6	0.8	0.1	0.9	0.0	0.9												
<b>Total</b>	<b>7.0</b>	<b>8.4</b>	<b>15.4</b>	<b>2.5</b>	<b>17.9</b>	<b>15.1</b>	<b>17.6</b>	<b>33.0</b>	<b>3.2</b>	<b>4.2</b>	<b>7.4</b>	<b>1.1</b>	<b>8.6</b>												
<b>EBITDA pre</b>	<b>263.5</b>	<b>239.4</b>	<b>502.9</b>	<b>248.8</b>	<b>751.6</b>	<b>228.2</b>	<b>477.0</b>	<b>979.8</b>	<b>195.7</b>	<b>195.8</b>	<b>391.5</b>	<b>203.2</b>	<b>594.7</b>												

Sum of items may not foot due to rounding.

**Detailed reconciliation - Performance Materials**

€ million	2017								2018					Change YoY										
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>195.0</b>	<b>167.1</b>	<b>362.1</b>	<b>190.7</b>	<b>552.8</b>	<b>136.1</b>	<b>326.8</b>	<b>688.9</b>	<b>135.7</b>	<b>131.1</b>	<b>266.8</b>	<b>142.3</b>	<b>409.1</b>				-30.4%	-21.5%	-26.3%	-25.3%	-26.0%			
Regular depreciation and amortization*	26.6	22.7	49.3	23.5	72.8	25.2	48.6	97.9	25.3	26.9	52.2	27.7	79.9				-4.9%	18.7%	5.9%	17.8%	9.8%			
Amortization of purchased intangible assets	34.9	34.0	68.9	32.2	101.1	33.3	65.6	134.4	31.6	32.4	64.0	32.0	96.0				-9.6%	-4.6%	-7.1%	-0.7%	-5.1%			
Impairments**	0.0	7.2	7.2	-0.1	7.0	18.6	18.4	25.6	0.0	1.1	1.1	0.0	1.1				n.m.	-84.3%	-84.3%	-100.0%	-84.0%			
<b>Total depreciation and amortization</b>	<b>61.5</b>	<b>63.8</b>	<b>125.3</b>	<b>55.6</b>	<b>180.9</b>	<b>77.1</b>	<b>132.6</b>	<b>258.0</b>	<b>56.8</b>	<b>60.5</b>	<b>117.3</b>	<b>59.7</b>	<b>177.0</b>				-7.6%	-5.3%	-6.4%	7.4%	-2.2%			
<b>EBITDA</b>	<b>256.5</b>	<b>230.9</b>	<b>487.5</b>	<b>246.3</b>	<b>733.7</b>	<b>213.1</b>	<b>459.4</b>	<b>946.9</b>	<b>192.5</b>	<b>191.6</b>	<b>384.1</b>	<b>202.0</b>	<b>586.1</b>				-25.0%	-17.0%	-21.2%	-18.0%	-20.1%			
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Restructuring costs</b>																								
Restructuring costs	1.5	0.0	1.6	0.1	1.6	3.7	3.8	5.3	0.0	0.0	0.0	0.0	0.0				-99.9%	-99.9%	-99.9%	-91.1%	-99.5%			
<b>Total</b>	<b>1.5</b>	<b>0.0</b>	<b>1.6</b>	<b>0.1</b>	<b>1.6</b>	<b>3.7</b>	<b>3.8</b>	<b>5.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				-99.9%	-99.9%	-99.9%	-91.1%	-99.5%			
<b>Integration costs/IT costs</b>																								
Integration Cost	1.2	-0.5	0.6	0.4	1.1	0.2	0.6	1.2	0.1	-0.1	0.1	0.0	0.1											
ERP/HR systems	4.1	4.1	8.2	1.9	10.1	9.1	11.0	19.2	2.3	4.2	6.5	1.1	7.6				-44.6%	1.8%	-21.3%	-40.0%	-24.8%			
<b>Total</b>	<b>5.3</b>	<b>3.6</b>	<b>8.9</b>	<b>2.3</b>	<b>11.2</b>	<b>9.3</b>	<b>11.6</b>	<b>20.5</b>	<b>2.4</b>	<b>4.1</b>	<b>6.5</b>	<b>1.1</b>	<b>7.7</b>				-54.4%	14.7%	-26.4%	-50.8%	-31.4%			
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Costs related to former business activities	0.1	0.0	0.2	0.1	0.3	0.3	0.4	0.6	0.0	0.0	0.0	0.0	0.0				-100.0%	-98.5%	-99.7%	-100.0%	-99.8%			
<b>Total</b>	<b>0.1</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>				-100.0%	-98.5%	-99.7%	-100.0%	-99.8%			
<b>Other one-time costs</b>																								
Others	0.0	4.8	4.8	0.0	4.8	1.8	1.8	6.6	0.8	0.1	0.9	0.0	0.9				>1.000%	-98.5%	-81.0%	>1.000%	-80.9%			
<b>Total</b>	<b>0.0</b>	<b>4.8</b>	<b>4.8</b>	<b>0.0</b>	<b>4.8</b>	<b>1.8</b>	<b>1.8</b>	<b>6.6</b>	<b>0.8</b>	<b>0.1</b>	<b>0.9</b>	<b>0.0</b>	<b>0.9</b>				>1.000%	-98.5%	-81.0%	>1.000%	-80.9%			
<b>Total adjustments</b>	<b>7.0</b>	<b>8.4</b>	<b>15.4</b>	<b>2.5</b>	<b>17.9</b>	<b>15.1</b>	<b>17.6</b>	<b>33.0</b>	<b>3.2</b>	<b>4.2</b>	<b>7.4</b>	<b>1.1</b>	<b>8.6</b>				-53.5%	-50.3%	-51.7%	-54.2%	-52.1%			
<b>EBITDA pre</b>	<b>263.5</b>	<b>239.4</b>	<b>502.9</b>	<b>248.8</b>	<b>751.6</b>	<b>228.2</b>	<b>477.0</b>	<b>979.8</b>	<b>195.7</b>	<b>195.8</b>	<b>391.5</b>	<b>203.2</b>	<b>594.7</b>				-25.7%	-18.2%	-22.1%	-18.3%	-20.9%			

\* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments

\*\* only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany

Corporate/Others € million	2017								2018								Change YoY									
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY		
<b>Net sales</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>											
Cost of sales	-3.2	3.1	-0.1	-0.1	-0.1	1.4	1.3	1.3	-0.8	-1.1	-1.9	-2.2	-4.1				n.m.	n.m.	n.m.	-100.0%	-100.0%					
thereof amortization of intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				0.0%	-93.8%	-88.3%	n.m.	-11.1%					
Gross profit	-3.2	3.1	-0.1	0.0	-0.1	1.4	1.3	1.3	-0.8	-1.1	-1.9	-2.2	-4.1				-74.8%	n.m.	>1.000%	>1.000%	>1.000%					
SG&A	-117.4	-103.5	-220.9	-83.9	-304.8	-91.2	-175.2	-396.1	-89.8	-135.3	-225.1	-107.9	-333.0				-23.6%	30.8%	1.9%	28.6%	9.2%					
Marketing and selling expenses	-0.4	-0.3	-0.7	-0.4	-1.0	0.7	0.3	-0.4	-1.3	-3.9	-5.2	-0.9	-6.1				220.0%	>1.000%	666.6%	148.2%	489.9%					
thereof amortization of intangible assets (M&S)	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0				>1.000%	>1.000%	-100.0%	-100.0%	-100.0%					
Administration expenses	-77.4	-94.4	-171.8	-69.2	-241.0	-53.7	-123.0	-294.7	-58.9	-74.2	-133.1	-75.9	-209.0				-23.9%	-21.4%	-22.5%	9.6%	-13.3%					
Impairment losses and reversals (IFRS 9)	-	-	-	-	-	-	-	-	0.0	-0.6	-0.6	35.3	34.6				-	-	-	-	-					
Other operating expenses/income	-39.6	-8.8	-48.4	-14.3	-62.8	-38.2	-52.5	-101.0	-29.5	-56.6	-86.1	-66.4	-152.5				-25.5%	541.1%	77.7%	362.9%	142.9%					
Adjustments	-11.4	-19.2	-30.6	-29.2	-59.8	-39.6	-68.8	-99.4	-23.9	-26.2	-50.1	-23.1	-73.3				110.9%	36.2%	63.9%	-20.7%	22.6%					
Impairments**	-3.2	3.2	0.0	0.0	0.0	-3.6	-3.6	-3.6	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	n.m.	n.m.	n.m.					
Research and development	0.6	-6.0	-5.4	-3.9	-9.3	-32.6	-36.5	-41.9	-10.6	-11.8	-22.4	-9.0	-31.4				n.m.	97.9%	317.0%	129.7%	237.9%					
thereof amortization of intangible assets (R&D)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.					
<b>EBIT</b>	<b>-120.0</b>	<b>-106.3</b>	<b>-226.3</b>	<b>-87.9</b>	<b>-314.3</b>	<b>-122.4</b>	<b>-210.3</b>	<b>-436.7</b>	<b>-101.2</b>	<b>-148.2</b>	<b>-249.4</b>	<b>-119.2</b>	<b>-368.6</b>				-15.7%	39.4%	10.2%	35.6%	17.3%					
Depreciation and amortization	8.8	9.2	18.1	10.6	28.6	16.6	27.2	45.3	12.7	16.0	28.7	14.3	43.0				43.1%	73.6%	58.6%	35.5%	50.1%					
<b>EBITDA</b>	<b>-111.2</b>	<b>-97.1</b>	<b>-208.3</b>	<b>-77.3</b>	<b>-285.6</b>	<b>-105.8</b>	<b>-183.1</b>	<b>-391.4</b>	<b>-88.5</b>	<b>-132.2</b>	<b>-220.8</b>	<b>-104.9</b>	<b>-325.6</b>				-20.4%	36.2%	6.0%	35.6%	14.0%					
<b>EBITDA pre</b>	<b>-99.8</b>	<b>-77.9</b>	<b>-177.7</b>	<b>-48.2</b>	<b>-225.9</b>	<b>-66.2</b>	<b>-114.3</b>	<b>-292.0</b>	<b>-64.6</b>	<b>-106.0</b>	<b>-170.6</b>	<b>-81.7</b>	<b>-252.4</b>				-35.3%	36.2%	-4.0%	69.7%	11.7%					
<b>Reconciliation to EBITDA pre</b>																										
EBITDA	-111.2	-97.1	-208.3	-77.3	-285.6	-105.8	-183.1	-391.4	-88.5	-132.2	-220.8	-104.9	-325.6				-20.4%	36.2%	6.0%	35.6%	14.0%					
<b>Adjustments</b>																										
Acquisition costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.					
Restructuring costs	1.8	6.3	8.2	15.6	23.8	9.8	25.5	33.6	6.2	8.8	15.0	5.6	20.6				238.2%	39.7%	84.1%	-64.3%	-13.4%					
Integration costs/IT costs	5.8	3.4	9.1	6.6	15.8	10.0	16.7	25.8	4.1	5.5	9.6	4.6	14.2				-29.9%	65.4%	5.1%	-30.2%	-9.8%					
Gain (-)/ losses (+) on the divestment of businesses	1.5	0.5	1.9	1.6	3.5	1.0	2.7	4.6	2.1	0.2	2.3	5.5	7.8				43.2%	-55.9%	19.7%	237.1%	120.1%					
Other one-time costs	2.3	9.1	11.4	5.3	16.7	18.8	24.1	35.5	11.7	11.6	23.2	7.4	30.6				407.6%	27.5%	104.2%	39.4%	83.6%					
<b>Total</b>	<b>11.4</b>	<b>19.2</b>	<b>30.6</b>	<b>29.2</b>	<b>59.8</b>	<b>39.7</b>	<b>68.9</b>	<b>99.5</b>	<b>24.0</b>	<b>26.2</b>	<b>50.1</b>	<b>23.1</b>	<b>73.3</b>				111.0%	36.2%	63.9%	-20.8%	22.5%					
<b>EBITDA pre</b>	<b>-99.8</b>	<b>-77.9</b>	<b>-177.7</b>	<b>-48.2</b>	<b>-225.9</b>	<b>-66.2</b>	<b>-114.3</b>	<b>-292.0</b>	<b>-64.6</b>	<b>-106.0</b>	<b>-170.6</b>	<b>-81.7</b>	<b>-252.4</b>				-35.3%	36.2%	-4.0%	69.7%	11.7%					

Sum of items may not foot due to rounding.

**Detailed reconciliation - Corporate / Others**

€ million	2017								2018					Change YoY										
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>-120.0</b>	<b>-106.3</b>	<b>-226.3</b>	<b>-87.9</b>	<b>-314.3</b>	<b>-122.4</b>	<b>-210.3</b>	<b>-436.7</b>	<b>-101.2</b>	<b>-148.2</b>	<b>-249.4</b>	<b>-119.2</b>	<b>-368.6</b>				-15.7%	39.4%	10.2%	35.6%	17.3%			
Regular depreciation and amortization*	5.6	12.4	18.1	10.6	28.6	12.9	23.5	41.6	12.6	16.0	28.7	14.3	43.0				125.3%	28.7%	58.7%	35.4%	50.1%			
Amortization of purchased intangible assets	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0				>1.000%	n.m.	-88.5%	n.m.	-24.0%			
Impairments**	3.2	-3.2	0.0	0.0	0.0	3.6	3.6	3.6	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	n.m.	n.m.	n.m.			
<b>Total depreciation and amortization</b>	<b>8.8</b>	<b>9.2</b>	<b>18.1</b>	<b>10.6</b>	<b>28.6</b>	<b>16.6</b>	<b>27.2</b>	<b>45.3</b>	<b>12.7</b>	<b>16.0</b>	<b>28.7</b>	<b>14.3</b>	<b>43.0</b>				43.1%	73.6%	58.6%	35.5%	50.1%			
<b>EBITDA</b>	<b>-111.2</b>	<b>-97.1</b>	<b>-208.3</b>	<b>-77.3</b>	<b>-285.6</b>	<b>-105.8</b>	<b>-183.1</b>	<b>-391.4</b>	<b>-88.5</b>	<b>-132.2</b>	<b>-220.8</b>	<b>-104.9</b>	<b>-325.6</b>				-20.4%	36.2%	6.0%	35.6%	14.0%			
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>											
<b>Restructuring costs</b>																								
Restructuring costs	1.8	6.3	8.2	15.6	23.8	9.8	25.5	33.6	6.2	8.8	15.0	5.6	20.6				238.2%	39.7%	84.1%	-64.3%	-13.4%			
<b>Total</b>	<b>1.8</b>	<b>6.3</b>	<b>8.2</b>	<b>15.6</b>	<b>23.8</b>	<b>9.8</b>	<b>25.5</b>	<b>33.6</b>	<b>6.2</b>	<b>8.8</b>	<b>15.0</b>	<b>5.6</b>	<b>20.6</b>				238.2%	39.7%	84.1%	-64.3%	-13.4%			
<b>IT project costs</b>																								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.2	0.0	0.2	0.2	0.4											
ERP/HR systems	5.8	3.4	9.1	6.6	15.8	9.6	16.2	25.4	3.9	5.5	9.4	4.4	13.8				-33.3%	65.4%	2.9%	-33.8%	-12.5%			
<b>Total</b>	<b>5.8</b>	<b>3.4</b>	<b>9.1</b>	<b>6.6</b>	<b>15.8</b>	<b>10.0</b>	<b>16.7</b>	<b>25.8</b>	<b>4.1</b>	<b>5.5</b>	<b>9.6</b>	<b>4.6</b>	<b>14.2</b>				-29.9%	65.4%	5.1%	-30.2%	-9.8%			
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Costs related to former business activities	1.5	0.5	1.9	1.6	3.5	1.0	2.7	4.6	2.1	0.2	2.3	5.5	7.8											
<b>Total</b>	<b>1.5</b>	<b>0.5</b>	<b>1.9</b>	<b>1.6</b>	<b>3.5</b>	<b>1.0</b>	<b>2.7</b>	<b>4.6</b>	<b>2.1</b>	<b>0.2</b>	<b>2.3</b>	<b>5.5</b>	<b>7.8</b>											
<b>Other one-time costs</b>																								
Others	2.3	9.1	11.4	5.3	16.7	18.8	24.1	35.5	11.7	11.6	23.2	7.4	30.6				407.6%	27.5%	104.2%	39.4%	83.6%			
<b>Total</b>	<b>2.3</b>	<b>9.1</b>	<b>11.4</b>	<b>5.3</b>	<b>16.7</b>	<b>18.8</b>	<b>24.1</b>	<b>35.5</b>	<b>11.7</b>	<b>11.6</b>	<b>23.2</b>	<b>7.4</b>	<b>30.6</b>				407.6%	27.5%	104.2%	39.4%	83.6%			
<b>Total adjustments</b>	<b>11.4</b>	<b>19.2</b>	<b>30.6</b>	<b>29.2</b>	<b>59.8</b>	<b>39.7</b>	<b>68.9</b>	<b>99.5</b>	<b>24.0</b>	<b>26.2</b>	<b>50.1</b>	<b>23.1</b>	<b>73.3</b>				111.0%	36.2%	63.9%	-20.8%	22.5%			
<b>EBITDA pre</b>	<b>-99.8</b>	<b>-77.9</b>	<b>-177.7</b>	<b>-48.2</b>	<b>-225.9</b>	<b>-66.2</b>	<b>-114.3</b>	<b>-292.0</b>	<b>-64.6</b>	<b>-106.0</b>	<b>-170.6</b>	<b>-81.7</b>	<b>-252.4</b>				-35.3%	36.2%	-4.0%	69.7%	11.7%			

\* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments

\*\* only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

**Cash Flow Statement Merck KGaA, Darmstadt, Germany**
**Group**

€ million

	2017								2018								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>Profit after tax</b>	524.4	427.4	951.8	648.0	1,599.9	1,014.8	1,662.8	2,614.6	342.0	250.6	592.6	345.3	937.9				-34.8%	-41.4%	-37.7%	-46.7%	-41.4%			
Depreciation/amortization/impairment losses/write-ups	448.1	379.9	828.1	418.6	1,246.7	511.0	929.6	1,757.7	428.0	448.3	876.4	427.6	1,304.0				-4.5%	18.0%	5.8%	2.2%	4.6%			
of tangible assets	130.4	59.7	190.1	126.0	316.1	135.4	261.4	451.5	125.8	130.8	256.6	125.9	382.5				-3.6%	119.2%	35.0%	0.0%	21.0%			
of intangible assets	316.3	320.1	636.4	292.2	928.6	363.6	655.8	1,292.1	302.4	317.3	619.7	301.7	921.4				-4.4%	-0.9%	-2.6%	3.3%	-0.8%			
of financial assets	1.5	0.1	1.6	0.5	2.0	12.0	12.5	14.0	-0.2	0.2	0.1	0.0	0.1				n.m.	128.6%	-96.2%	n.m.	-97.4%			
Changes in working capital	-367.6	40.0	-327.6	-31.1	-358.7	188.9	157.8	-169.8	-160.7	-148.1	-308.8	-107.2	-416.0				-56.3%	n.m.	-5.7%	244.8%	16.0%			
Changes in inventories	-100.7	-87.3	-187.9	-47.8	-235.7	52.0	4.2	-183.7	-92.4	-74.6	-167.0	-60.5	-227.6				-8.2%	-14.5%	-11.1%	26.6%	-3.5%			
Changes in trade accounts receivable	-205.5	-5.6	-211.1	26.0	-185.1	-35.4	-9.5	-220.6	-70.6	-114.9	-185.6	-30.9	-216.4				-65.6%	>1,000%	-12.1%	n.m.	16.9%			
Changes in trade accounts payable	-61.5	132.9	71.4	-9.3	62.2	172.3	163.0	234.5	2.3	41.5	43.8	-15.8	28.0				n.m.	-68.8%	-38.7%	71.0%	-55.0%			
Changes in provisions	50.9	21.1	72.0	-49.5	22.4	81.0	31.4	103.4	16.6	33.8	50.5	68.6	119.1				-67.3%	60.5%	-29.9%	n.m.	430.5%			
Changes in other assets and liabilities	133.6	-333.4	-199.8	98.8	-101.1	-1,155.0	-1,056.2	-1,256.0	-235.4	-242.5	-477.9	6.1	-471.9				n.m.	-27.3%	139.2%	-93.8%	366.9%			
Neutralization of gain/loss on disposal of assets	-8.8	-13.1	-21.9	-324.5	-346.4	0.3	-324.2	-346.1	-8.9	1.7	-7.2	2.3	-5.0				1.3%	n.m.	-67.1%	n.m.	-98.6%			
Other non-cash income and expenses	-3.6	-2.2	-5.8	-2.4	-8.2	0.8	-1.6	-7.4	-1.4	23.4	22.0	-11.4	10.7				-62.6%	n.m.	n.m.	371.6%	n.m.			
<b>Net cash flows from operating activities</b>	<b>777.0</b>	<b>519.7</b>	<b>1,296.7</b>	<b>757.9</b>	<b>2,054.6</b>	<b>641.8</b>	<b>1,399.7</b>	<b>2,696.3</b>	<b>380.2</b>	<b>367.3</b>	<b>747.5</b>	<b>731.2</b>	<b>1,478.8</b>				<b>-51.1%</b>	<b>-29.3%</b>	<b>-42.4%</b>	<b>-3.5%</b>	<b>-28.0%</b>			
thereof: from discontinued operations	17.0	34.9	51.9	-9.1	42.8	60.1	51.0	102.9	-14.7	-19.9	-34.7	-8.1	-42.8				n.m.	n.m.	n.m.	<b>-11.5%</b>	<b>n.m.</b>			
Purchase of intangible assets	-208.8	-80.6	-289.4	-38.2	-327.6	-64.6	-102.8	-392.2	-20.6	-34.5	-55.1	-14.7	-69.8				-90.1%	-57.2%	-81.0%	-61.6%	-78.7%			
Disposal of intangible assets	-0.1	3.8	3.7	1.7	5.5	-1.2	0.5	4.2	6.5	0.8	7.3	-0.2	7.1				n.m.	-79.7%	94.1%	n.m.	29.3%			
Purchase of property, plant and equipment	-200.6	-171.8	-372.3	-196.6	-569.0	-350.0	-546.7	-919.0	-228.0	-167.6	-395.6	-215.4	-611.0				13.7%	-2.4%	6.3%	9.5%	7.4%			
Disposal of property, plant and equipment	17.3	0.1	17.4	2.0	19.4	24.2	26.2	43.6	10.5	2.4	12.9	8.6	21.5				-39.7%	>1,000%	-26.0%	329.5%	10.7%			
Acquisitions	-0.3	-6.7	-6.9	-9.7	-16.7	-0.9	-10.6	-17.5	-0.5	0.0	-0.5	0.0	-0.5				77.0%	-100.0%	-93.4%	n.m.	-97.3%			
Divestments	10.8	0.3	11.1	156.0	167.1	0.0	156.0	167.1	0.0	0.0	0.0	-1.0	-1.0				n.m.	-88.5%	-99.9%	n.m.	n.m.			
Changes/ Purchase of financial assets	-85.1	-97.2	-182.3	-56.1	-238.5	20.6	-35.5	-217.8	-13.2	-7.2	-20.3	-20.2	-40.5				-84.5%	-92.6%	-88.8%	-64.1%	-83.0%			
Disposal of financial assets	64.5	50.2	114.8	51.3	166.1	18.8	70.2	184.9	32.7	6.4	39.1	24.4	63.5				-49.3%	-87.3%	-65.9%	-52.5%	-61.8%			
<b>Net cash flows from investing activities</b>	<b>-402.2</b>	<b>-301.9</b>	<b>-704.1</b>	<b>-89.5</b>	<b>-793.6</b>	<b>-353.1</b>	<b>-442.6</b>	<b>-1,146.7</b>	<b>-212.6</b>	<b>-199.6</b>	<b>-412.2</b>	<b>-218.5</b>	<b>-630.7</b>				<b>-47.1%</b>	<b>-33.9%</b>	<b>-41.5%</b>	<b>144.0%</b>	<b>-20.5%</b>			
thereof: from discontinued operations	-7.8	-0.9	-8.6	-12.1	-20.7	-21.3	-33.4	-42.0	-3.7	-1.8	-5.5	-3.6	-9.1				<b>-52.5%</b>	<b>108.5%</b>	<b>-36.5%</b>	<b>-70.1%</b>	<b>-56.2%</b>			
Dividend payments	-0.9	-157.6	-158.5	0.1	-158.4	-0.3	-0.2	-158.7	-1.6	-164.9	-166.5	0.9	-165.6				80.4%	4.6%	5.1%	>1,000%	4.5%			
Profit transferred to E.Merck	-67.7	-398.2	-465.9	0.0	-465.9	0.0	0.0	-465.9	-62.6	-530.8	-593.4	0.0	-593.4				-7.5%	33.3%	27.4%	n.m.	27.4%			
Changes in financial liabilities to E.Merck	-108.8	349.3	240.5	-178.8	61.7	-26.1	-204.9	35.6	-108.5	375.1	266.6	-28.9	237.8				-0.2%	7.4%	10.9%	-83.9%	285.2%			
Other changes in net equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.4	-0.5	-0.3	-0.8				n.m.	n.m.	n.m.	687.4%	>1,000%			
Changes in current and non-current financial liabilities	-112.7	22.2	-90.6	-665.2	-755.8	-524.9	-1,190.1	-1,280.7	170.0	25.5	195.5	-258.4	-62.9				n.m.	14.9%	n.m.	-61.2%	-91.7%			
Other changes from financing activities	0.0	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0				-95.4%	-100.0%	n.m.	-40.4%	n.m.			
<b>Net cash flows from financing activities</b>	<b>-290.2</b>	<b>-184.2</b>	<b>-474.4</b>	<b>-844.0</b>	<b>-1,318.3</b>	<b>-551.3</b>	<b>-1,395.3</b>	<b>-1,869.6</b>	<b>-2.9</b>	<b>-295.5</b>	<b>-298.3</b>	<b>-286.6</b>	<b>-584.9</b>				<b>-99.0%</b>	<b>60.4%</b>	<b>-37.1%</b>	<b>-66.0%</b>	<b>-55.6%</b>			
thereof: from discontinued operations	3.1	-7.5	-4.4	3.8	-0.6	182.2	186.0	181.6	24.9	14.1	39.0	6.4	45.4				<b>700.4%</b>	n.m.	n.m.	<b>68.8%</b>	<b>n.m.</b>			
<b>Changes in cash and cash equivalents</b>	<b>84.6</b>	<b>33.6</b>	<b>118.3</b>	<b>-175.6</b>	<b>-57.4</b>	<b>-262.6</b>	<b>-438.3</b>	<b>-320.0</b>	<b>164.8</b>	<b>-127.8</b>	<b>37.0</b>	<b>226.2</b>	<b>263.1</b>				<b>94.7%</b>	<b>n.m.</b>	<b>-68.7%</b>	<b>n.m.</b>	<b>n.m.</b>			
Changes in cash and cash equivalents due to currency translation	7.8	-24.1	-16.4	-13.7	-30.1	-0.2	-13.9	-30.3	-6.5	3.0	-3.5	-3.6	-7.1				n.m.	n.m.	-78.4%	-73.7%	-76.3%			
Cash and cash equivalents as of January 1st	938.9	0.0	938.9	0.0	938.9	0.0	0.0	938.9	588.7	0.0	588.7	0.0	588.7				-37.3%	n.m.	-37.3%	n.m.	-37.3%			
<b>Cash and cash equivalents</b>	<b>1,031.4</b>	<b>9.5</b>	<b>1,040.9</b>	<b>-189.3</b>	<b>851.5</b>	<b>-262.9</b>	<b>-452.2</b>	<b>588.7</b>	<b>746.9</b>	<b>-138.1</b>	<b>608.8</b>	<b>224.0</b>	<b>832.8</b>				<b>-27.6%</b>	<b>n.m.</b>	<b>-41.5%</b>	<b>n.m.</b>	<b>-2.2%</b>			
Changes in cash and cash equivalents due to change in scope of consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-13.3	-13.3	1.4	-11.9				n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Business Free Cash Flow</b>																								
<b>EBITDA pre</b>	<b>1,195.0</b>	<b>1,066.3</b>	<b>2,261.3</b>	<b>1,023.2</b>	<b>3,284.5</b>	<b>961.8</b>	<b>1,985.0</b>	<b>4,246.4</b>	<b>967.1</b>	<b>920.0</b>	<b>1,887.1</b>	<b>963.3</b>	<b>2,850.4</b>				<b>-19.1%</b>	<b>-13.7%</b>	<b>-16.5%</b>	<b>-5.9%</b>	<b>-13.2%</b>			
CAPEX on PPE and Software	-126.0	-190.8	-316.8	-218.6	-535.4	-476.5	-695.0	-1,011.8	-128.8	-177.4	-306.3	-223.4	-529.7				2.3%	-7.0%	-3.3%	2.2%	-1.1%			
Changes in inventory	-91.1	5.2	-85.9	10.1	-75.8	46.2	56.4	-29.6	-69.2	-116.2	-185.4	-50.0	-235.4				-24.1%	n.m.	115.7%	n.m.	210.5%			
Changes in trade accounts receivable	-230.8	125.0	-105.8	75.3	-30.4	8.5	83.8	-22.0	-50.7	-112.4	-163.1	20.9	-142.2				-78.0%	n.m.	54.2%	-72.2%	367.0%			
Adjustments Business Free Cash Flow	0.0	0.0	0.0	0.0	0.0	10.0	10.0	10.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
<b>Business Free Cash Flow</b>	<b>747.1</b>	<b>1,005.7</b>	<b>1,752.8</b>	<b>890.1</b>	<b>2,642.9</b>	<b>550.1</b>	<b>1,440.2</b>	<b>3,193.0</b>	<b>718.3</b>	<b>514.0</b>	<b>1,232.4</b>	<b>710.8</b>	<b>1,943.2</b>				<b>-3.8%</b>	<b>-48.9%</b>	<b>-29.7%</b>	<b>-20.1%</b>	<b>-26.5%</b>			
Healthcare	342.5	433.2	775.7	343.2	1,118.9	195.2	538.4	1,314.1	298.6	231.7	530.2	254.2	784.4				-12.8%	-46.5%	-31.6%	-25.9%	-29.9%			
Life Science	280.9	423.4	704.2	416.1	1,120.3	281.6	697.7	1,401.9	375.1	268.6	643.7	410.8	1,054.5				33.5%	-36.6%	-8.6%	-1.3%	-5.9%			
Performance Materials	232.7	239.4	472.1	221.7	693.8	212.0	433.7	905.8	137.4	142.5	279.9	152.4	432.2				-41.0%	-40.5%	-40.7%	-31.3%	-37.7%			
Corporate & Others	-109.0	-90.3	-199.3	-90.9	-290.1	-138.8	-229.6	-428.9	-92.6	-128.8	-221.4	-106.6	-328.0				-15.0%	42.6%	11.1%	17.3%	13.1%			

**Balance Sheet Merck KGaA, Darmstadt, Germany  
Group**

€ million	2017				2018				Shares of Totals				Shares of Totals			
	31.mar	30.cze	30.wrz	31. Dez	31.mar	30.cze	30.wrz	31.gru	31.mar	30.cze	30.wrz	31. Dez	31.mar	30.cze	30.wrz	31.gru
<b>Current assets</b>	<b>8,029.8</b>	<b>7,877.7</b>	<b>7,526.5</b>	<b>7,454.8</b>	<b>7,807.4</b>	<b>8,179.4</b>	<b>8,354.9</b>		20.9%	21.4%	21.0%	20.9%	22.2%	22.8%	23.4%	
Cash and cash equivalents	1,031.4	1,040.9	851.5	588.7	746.9	608.8	832.8		2.7%	2.8%	2.4%	1.7%	2.1%	1.7%	2.3%	
Current financial assets	114.2	91.0	96.1	90.4	72.3	119.8	60.7		0.3%	0.2%	0.3%	0.3%	0.2%	0.3%	0.2%	
Trade accounts receivable	3,113.1	2,985.9	2,910.5	2,922.9	2,945.7	3,016.8	3,000.4		8.1%	8.1%	8.1%	8.2%	8.4%	8.4%	8.4%	
Inventories	2,705.1	2,699.5	2,695.5	2,631.8	2,703.6	2,708.5	2,814.5		7.1%	7.3%	7.5%	7.4%	7.7%	7.6%	7.9%	
Other current assets	619.2	582.5	615.8	731.0	749.0	672.4	665.0		1.6%	1.6%	1.7%	2.1%	2.1%	1.9%	1.9%	
Income tax receivables	435.0	413.2	357.1	490.0	589.9	430.5	353.8		1.1%	1.1%	1.0%	1.4%	1.7%	1.2%	1.0%	
Assets held for sale	11.8	64.7	0.0	0.0	0.0	622.6	627.7		0.0%	0.2%	0.0%	0.0%	0.0%	1.7%	1.8%	
<b>Non-current assets</b>	<b>30,321.0</b>	<b>28,896.2</b>	<b>28,303.5</b>	<b>28,165.8</b>	<b>27,367.7</b>	<b>27,648.8</b>	<b>27,385.4</b>		79.1%	78.6%	79.0%	79.1%	77.8%	77.2%	76.6%	
Intangible assets	24,663.5	23,141.2	22,383.4	21,898.6	21,161.6	21,496.6	21,183.3		64.3%	62.9%	62.5%	61.5%	60.2%	60.0%	59.3%	
thereof Goodwill	14,825.5	14,025.9	13,720.5	13,581.6	13,281.7	13,613.7	13,597.3		38.7%	117.6%	38.3%	38.1%	37.8%	38.0%	38.0%	
Property, plant and equipment	4,217.9	4,211.1	4,241.9	4,512.0	4,468.0	4,483.0	4,548.9		11.0%	11.5%	11.8%	12.7%	12.7%	12.5%	12.7%	
Investments at equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Non-current financial assets	220.8	281.1	497.5	444.3	456.9	441.2	468.1		0.6%	0.8%	1.4%	1.2%	1.3%	1.2%	1.3%	
Other non-current assets	127.5	139.9	140.1	204.8	198.4	156.8	151.6		0.3%	0.4%	0.4%	0.6%	0.6%	0.4%	0.4%	
Deferred tax assets	1,091.3	1,122.9	1,040.7	1,106.1	1,082.8	1,071.1	1,033.5		2.8%	3.1%	2.9%	3.1%	3.1%	3.0%	2.9%	
<b>Total assets</b>	<b>38,350.8</b>	<b>36,773.8</b>	<b>35,830.1</b>	<b>35,620.5</b>	<b>35,175.1</b>	<b>35,828.1</b>	<b>35,740.3</b>		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
<b>Current liabilities</b>	<b>9,328.8</b>	<b>8,931.1</b>	<b>8,180.0</b>	<b>8,634.7</b>	<b>8,532.7</b>	<b>8,267.1</b>	<b>8,966.5</b>		24.3%	24.3%	22.8%	24.2%	24.3%	23.1%	25.1%	
Current financial liabilities	3,896.7	4,227.8	3,363.4	2,790.5	2,857.6	3,312.8	3,966.3		10.2%	11.5%	9.4%	7.8%	8.1%	9.2%	11.1%	
Trade accounts payable	1,932.9	1,972.5	1,934.1	2,195.5	2,072.4	2,074.5	2,056.6		5.0%	5.4%	5.4%	6.2%	5.9%	5.8%	5.8%	
Other current liabilities	2,032.1	1,284.0	1,412.4	2,175.3	2,113.7	1,465.6	1,499.8		5.3%	3.5%	3.9%	6.1%	6.0%	4.1%	4.2%	
Income tax liabilities	1,033.6	1,041.8	1,080.8	1,059.1	1,044.5	862.7	895.6		2.7%	2.8%	3.0%	3.0%	3.0%	2.4%	2.5%	
Current provisions	425.8	405.0	389.3	414.2	444.5	390.7	388.6		1.1%	1.1%	1.1%	1.2%	1.3%	1.1%	1.1%	
Liabilities directly related to assets held for sale	7.7	0.0	0.0	0.0	0.0	160.9	159.6		0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.4%	
<b>Non-current liabilities</b>	<b>14,541.3</b>	<b>14,077.7</b>	<b>13,858.6</b>	<b>12,919.4</b>	<b>12,537.9</b>	<b>12,666.7</b>	<b>11,426.7</b>		37.9%	38.3%	38.7%	36.3%	35.6%	35.4%	32.0%	
Non-current financial liabilities	8,361.7	8,151.7	8,066.9	8,032.6	7,939.2	8,089.9	7,095.4		21.8%	22.2%	22.5%	22.6%	22.6%	22.6%	19.9%	
Other non-current liabilities	387.0	311.8	296.2	353.8	277.7	231.5	84.6		1.0%	0.8%	0.8%	1.0%	0.8%	0.6%	0.2%	
Non-current provisions	830.9	788.2	766.1	787.6	747.2	764.5	800.5		2.2%	2.1%	2.1%	2.2%	2.1%	2.1%	2.2%	
Prov. for pensions / oth. post-employment benefits	2,290.8	2,252.4	2,344.7	2,256.9	2,163.5	2,155.4	2,088.7		6.0%	6.1%	6.5%	6.3%	6.2%	6.0%	5.8%	
Deferred tax liabilities	2,670.8	2,573.6	2,384.6	1,488.5	1,410.3	1,425.3	1,357.4		7.0%	7.0%	6.7%	4.2%	4.0%	4.0%	3.8%	
<b>Net equity</b>	<b>14,480.8</b>	<b>13,765.0</b>	<b>13,791.5</b>	<b>14,066.5</b>	<b>14,104.5</b>	<b>14,894.3</b>	<b>15,347.1</b>		37.8%	37.4%	38.5%	39.5%	40.1%	41.6%	42.9%	
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2	565.2		1.5%	1.5%	1.6%	1.6%	1.6%	1.6%	1.6%	
Reserves	10,934.7	11,293.8	11,842.8	12,357.9	12,833.7	12,883.9	13,346.0		28.5%	30.7%	33.1%	34.7%	36.5%	36.0%	37.3%	
Gain/losses recognized immediately in equity	2,917.8	1,847.4	1,323.1	1,080.5	645.6	1,384.5	1,371.6		7.6%	5.0%	3.7%	3.0%	1.8%	3.9%	3.8%	
Non-controlling interest	63.0	58.6	60.4	62.9	60.0	60.8	64.3		0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	
<b>Total liabilities and stockholders' equity</b>	<b>38,350.8</b>	<b>36,773.8</b>	<b>35,830.1</b>	<b>35,620.5</b>	<b>35,175.1</b>	<b>35,828.1</b>	<b>35,740.3</b>		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

	2017				2018				Shares of Totals				Shares of Totals			
	31.mar	30.cze	30.wrz	31. Dez	31.mar	30.cze	30.wrz	31.gru	31.mar	30.cze	30.wrz	31. Dez	31.mar	30.cze	30.wrz	31.gru
Financial debt	12,258.5	12,379.6	11,430.3	10,823.1	10,796.8	11,402.7	11,061.7		32.0%	33.7%	31.9%	30.4%	30.7%	31.8%	31.0%	
Net financial debt	11,112.9	11,247.7	10,482.7	10,144.1	9,977.6	10,674.1	10,168.2		29.0%	30.6%	29.3%	28.5%	28.4%	29.8%	28.5%	