Contact
Merck KGaA, Darmstadt, Germany
Investor Relations
Frankfurter Strasse 250
64293 Darmstadt
Germany
Phone: +49 6151 72 3321
e-mail: investor.relations@emdgroup.com
www.emdgroup.com

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Financial Statements Q1 2018 – Q4 2019

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EBITDA pre Merck KGaA, Darmstadt, Germany

€ million	2018								2019								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	381.4	378.5	759.9	381.5	1,141.4	414.3	795.8	1,555.7	332.0	527.8	859.8	500.8	1,360.6	561.1	1,061.9	1,921.7	-13.0%	39.5%	13.2%	31.3%	19.2%	35.4%	33.4%	23.5%
in % of net sales	*26.6%*	*23.9%*	*25.2%*	*23.9%*	*24.7%*	*25.4%*	*24.7%*	*24.9%*	*22.4%*	*31.5%*	*27.2%*	*28.5%*	*27.7%*	*31.2%*	*29.9%*	*28.6%*								
Life Science	454.6	451.8	906.4	460.3	1,366.7	473.6	933.9	1,840.3	515.7	533.3	1,049.0	531.1	1,580.1	548.7	1,079.8	2,128.9	13.5%	18.0%	15.7%	15.4%	15.6%	15.9%	15.6%	15.7%
in % of net sales	*30.6%*	*29.3%*	*29.9%*	*30.1%*	*30.0%*	*29.1%*	*29.6%*	*29.8%*	*31.0%*	*31.3%*	*31.2%*	*31.0%*	*31.1%*	*30.8%*	*30.9%*	*31.0%*								
Performance Materials	195.7	195.8	391.5	203.2	594.7	190.9	394.0	785.5	192.6	190.3	382.9	177.5	560.4	243.0	420.5	803.4	-1.6%	-2.8%	-2.2%	-12.7%	-5.8%	27.3%	6.7%	2.3%
in % of net sales	*34.7%*	*33.4%*	*34.0%*	*32.5%*	*33.5%*	*30.3%*	*31.4%*	*32.7%*	*31.9%*	*32.3%*	*32.1%*	*30.5%*	*31.6%*	*30.5%*	*30.5%*	*31.2%*								
Corporate/Others	-64.6	-106.0	-170.6	-81.7	-252.4	-129.1	-210.8	-381.5	-111.8	-112.1	-223.9	-98.1	-322.0	-147.2	-245.3	-469.2	73.0%	5.8%	31.2%	20.0%	27.6%	14.0%	16.4%	23.0%
Group	**967.1**	**920.0**	**1,887.1**	**963.3**	**2,850.4**	**949.6**	**1,912.9**	**3,800.0**	**928.5**	**1,139.3**	**2,067.8**	**1,111.3**	**3,179.1**	**1,205.7**	**2,316.9**	**4,384.8**	-4.0%	23.8%	9.6%	15.4%	11.5%	27.0%	21.1%	15.4%
in % of net sales	*27.7%*	*24.8%*	*26.2%*	*25.7%*	*26.0%*	*24.4%*	*25.0%*	*25.6%*	*24.8%*	*28.7%*	*26.8%*	*27.4%*	*27.0%*	*27.5%*	*27.5%*	*27.1%*								

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany

Group € million	2018 Q1	 Q2	 H1	 Q3	 9M	 Q4	 H2	 FY	2019 Q1	 Q2	 H1	 Q3	 9M	 Q4	 H2	 FY	Change YoY Q1	 Q2	 H1	 Q3	 9M	 Q4	 H2	 FY
Net sales	**3,485.7**	**3,713.6**	**7,199.3**	**3,749.4**	**10,948.7**	**3,887.6**	**7,637.0**	**14,836.3**	**3,745.8**	**3,971.4**	**7,717.2**	**4,053.7**	**11,770.9**	**4,380.8**	**8,434.5**	**16,151.7**	7.5%	6.9%	7.2%	8.1%	7.5%	12.7%	10.4%	8.9%
Cost of sales	-1,260.0	-1,321.4	-2,581.3	-1,344.1	-3,925.5	-1,456.3	-2,800.5	-5,381.8	-1,383.5	-1,454.4	-2,838.0	-1,477.9	-4,315.9	-1,690.4	-3,168.3	-6,006.3	9.8%	10.1%	9.9%	10.0%	9.9%	16.1%	13.1%	11.6%
thereof amortization of intangible assets	-43.1	-43.9	-87.1	-43.9	-130.9	-44.6	-88.4	-175.5	-43.5	-43.7	-87.2	-44.0	-131.2	-56.9	-100.9	-188.1	0.7%	-0.4%	0.2%	0.3%	0.2%	27.8%	14.2%	7.2%
Gross profit	2,225.8	2,392.2	4,617.9	2,405.3	7,023.2	2,431.3	4,836.5	9,454.5	2,362.2	2,517.0	4,879.2	2,575.8	7,455.1	2,690.4	5,266.2	10,145.5	6.1%	5.2%	5.7%	7.1%	6.1%	10.7%	8.9%	7.3%
in % of net sales	*63.9%*	*64.4%*	*64.1%*	*64.2%*	*64.1%*	*62.5%*	*63.3%*	*63.7%*	*63.1%*	*63.4%*	*63.2%*	*63.5%*	*63.3%*	*61.4%*	*62.4%*	*62.8%*								
SG&A	-1,215.9	-1,461.5	-2,677.4	-1,372.0	-4,049.4	-1,451.3	-2,823.3	-5,500.7	-1,456.8	-1,345.3	-2,802.1	-1,409.5	-4,211.6	-1,545.6	-2,955.2	-5,757.3	19.8%	-7.9%	4.7%	2.7%	4.0%	6.5%	4.7%	4.7%
in % of net sales	*34.9%*	*39.4%*	*37.2%*	*36.6%*	*37.0%*	*37.3%*	*37.0%*	*37.1%*	*38.9%*	*33.9%*	*36.3%*	*34.8%*	*35.8%*	*35.3%*	*35.0%*	*35.6%*								
Marketing and selling expenses	-1,020.7	-1,108.8	-2,129.5	-1,078.8	-3,208.2	-1,188.2	-2,267.0	-4,396.4	-1,090.8	-1,156.9	-2,247.6	-1,100.4	-3,348.1	-1,228.4	-2,328.8	-4,576.5	6.9%	4.3%	5.5%	2.0%	4.4%	3.4%	2.7%	4.1%
thereof amortization of intangible assets (M&S)	-245.2	-243.8	-489.0	-241.5	-730.4	-244.2	-485.7	-974.7	-222.6	-225.0	-447.6	-217.6	-665.2	-257.4	-475.0	-922.6	-9.2%	-7.7%	-8.5%	-9.9%	-8.9%	5.4%	-2.2%	-5.3%
Administration expenses	-257.3	-274.8	-532.2	-283.1	-815.3	-368.1	-651.2	-1,183.4	-283.0	-269.1	-552.1	-267.5	-819.6	-334.3	-601.8	-1,153.9	10.0%	-2.1%	3.8%	-5.5%	0.5%	-9.2%	-7.6%	-2.5%
Impairment losses and reversals (IFRS 9)	-2.4	-5.7	-8.1	32.3	24.2	3.2	35.5	27.4	-3.9	2.2	-1.8	-1.2	-3.0	-4.6	-5.8	-7.5	62.3%	n.m.	-78.4%	n.m.	n.m.	n.m.	n.m.	n.m.
Other operating expenses/income	64.5	-72.2	-7.6	-42.5	-50.1	101.8	59.4	51.7	-79.1	78.5	-0.6	-40.4	-40.9	21.6	-18.8	-19.3	n.m.	n.m.	-92.8%	-4.9%	-18.3%	-78.8%	n.m.	n.m.
Impairments**	0.0	-17.4	-17.4	-4.5	-21.9	-33.1	-37.6	-55.0	0.0	0.0	0.0	-8.4	-8.4	-0.7	-9.1	-9.1	n.m.	n.m.	-99.9%	85.0%	-61.7%	-98.0%	-75.9%	-83.5%
Research and development	-507.6	-538.3	-1,046.0	-542.2	-1,588.2	-639.0	-1,181.3	-2,227.3	-526.6	-553.2	-1,079.9	-558.3	-1,638.1	-630.1	-1,188.4	-2,268.2	3.7%	2.8%	3.2%	3.0%	3.1%	-1.4%	0.6%	1.8%
in % of net sales	*14.6%*	*14.5%*	*14.5%*	*14.5%*	*14.5%*	*16.4%*	*15.5%*	*15.0%*	*14.1%*	*13.9%*	*14.0%*	*13.8%*	*13.9%*	*14.4%*	*14.1%*	*14.0%*								
thereof amortization of intangible assets (R&D)	-1.1	-1.3	-2.4	-1.2	-3.6	-21.1	-22.3	-24.7	-1.0	-0.7	-1.6	-1.9	-3.5	-5.1	-7.0	-8.6	-16.1%	-47.6%	-32.6%	65.2%	-0.5%	-75.9%	-68.5%	-65.0%
EBIT	**502.2**	**392.4**	**894.6**	**491.0**	**1,385.6**	**340.9**	**832.0**	**1,726.5**	**378.8**	**618.4**	**997.3**	**608.0**	**1,605.3**	**514.6**	**1,122.7**	**2,120.0**	-24.6%	57.6%	11.5%	23.8%	15.9%	51.0%	34.9%	22.8%
in % of net sales	*14.4%*	*10.6%*	*12.4%*	*13.1%*	*12.7%*	*8.8%*	*10.9%*	*11.6%*	*10.1%*	*15.6%*	*12.9%*	*15.0%*	*13.6%*	*11.7%*	*13.3%*	*13.1%*								
Depreciation and amortization	422.0	447.8	869.8	427.6	1,297.4	503.6	931.2	1,801.0	474.0	455.5	929.4	464.3	1,393.7	552.6	1,016.9	1,946.3	12.3%	1.7%	6.9%	8.6%	7.4%	9.7%	9.2%	8.1%
EBITDA	**924.2**	**840.1**	**1,764.4**	**918.7**	**2,683.0**	**844.5**	**1,763.1**	**3,527.5**	**852.8**	**1,073.9**	**1,926.7**	**1,072.3**	**2,999.0**	**1,067.3**	**2,139.6**	**4,066.3**	-7.7%	27.8%	9.2%	16.7%	11.8%	26.4%	21.4%	15.3%
in % of net sales	*26.5%*	*22.6%*	*24.5%*	*24.5%*	*24.5%*	*21.7%*	*23.1%*	*23.8%*	*22.8%*	*27.0%*	*25.0%*	*26.5%*	*25.5%*	*24.4%*	*25.4%*	*25.2%*								
EBITDA pre	**967.1**	**920.0**	**1,887.1**	**963.3**	**2,850.4**	**949.6**	**1,912.9**	**3,800.0**	**928.5**	**1,139.3**	**2,067.8**	**1,111.3**	**3,179.1**	**1,205.7**	**2,316.9**	**4,384.8**	-4.0%	23.8%	9.6%	15.4%	11.5%	27.0%	21.1%	15.4%
in % of net sales	*27.7%*	*24.8%*	*26.2%*	*25.7%*	*26.0%*	*24.4%*	*25.0%*	*25.6%*	*24.8%*	*28.7%*	*26.8%*	*27.4%*	*27.0%*	*27.5%*	*27.5%*	*27.1%*								
Financial result	-61.2	-64.6	-125.8	-55.9	-181.7	-84.2	-140.1	-265.9	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6	83.9%	-5.4%	38.1%	141.1%	69.8%	-9.7%	50.5%	44.6%
Profit before income tax from continuing operations	441.0	327.8	768.8	435.1	1,203.9	256.7	691.8	1,460.6	266.2	557.4	823.6	473.2	1,296.8	438.6	911.8	1,735.4	-39.6%	70.0%	7.1%	8.7%	7.7%	70.8%	31.8%	18.8%
Income tax	-108.1	-83.7	-191.8	-111.6	-303.4	-64.1	-175.7	-367.5	-67.2	-136.2	-203.4	-133.7	-337.1	-102.6	-236.4	-439.8	-37.8%	62.8%	6.1%	19.8%	11.1%	60.1%	34.5%	19.7%
Income tax rate	*24.5%*	*25.5%*	*24.9%*	*25.7%*	*25.2%*	*25.0%*	*25.4%*	*25.2%*	*25.2%*	*24.4%*	*24.7%*	*28.3%*	*26.0%*	*23.4%*	*25.9%*	*25.3%*								
Profit after tax from continuing operations	332.9	244.1	577.0	323.5	900.5	192.6	516.1	1,093.1	199.1	421.1	620.2	339.5	959.7	335.9	675.4	1,295.6	-40.2%	72.5%	7.5%	4.9%	6.6%	74.4%	30.9%	18.5%
Profit after tax from discontinued operations	9.0	6.5	15.6	21.8	37.4	2,265.5	2,287.3	2,302.9	-9.6	49.7	40.2	2.4	42.6	-14.7	-12.2	27.9	n.m.	659.6%	157.9%	-88.8%	14.1%	n.m.	n.m.	-98.8%
Profit after tax	342.0	250.6	592.6	345.3	937.9	2,458.1	2,803.4	3,396.0	189.5	470.9	660.4	341.9	1,002.3	321.3	663.2	1,323.6	-44.6%	87.9%	11.4%	-1.0%	6.9%	-86.9%	-76.3%	-61.0%
of which: attributable to Merck KGaA shareholders (n	**341.0**	**246.8**	**587.8**	**340.2**	**928.0**	**2,445.7**	**2,785.9**	**3,373.7**	**188.6**	**470.9**	**659.5**	**342.7**	**1,002.2**	**318.1**	**660.8**	**1,320.2**	-44.7%	90.8%	12.2%	0.8%	8.0%	-87.0%	-76.3%	-60.9%
of which: attributable to non-controlling interests	**1.0**	**3.9**	**4.8**	**5.1**	**9.9**	**12.4**	**17.5**	**22.3**	**1.0**	**0.0**	**1.0**	**-0.8**	**0.1**	**3.2**	**2.4**	**3.3**	-0.6%	-100.0%	-80.2%	n.m.	-98.7%	-74.1%	-86.4%	-85.1%
EPS in €	**0.78**	**0.57**	**1.35**	**0.78**	**2.13**	**5.63**	**6.41**	**7.76**	**0.43**	**1.08**	**1.52**	**0.79**	**2.31**	**0.73**	**1.52**	**3.04**	-44.9%	89.5%	12.6%	1.3%	8.5%	-87.0%	-76.3%	-60.8%
thereof from continuing operations	0.76	0.56	1.32	0.74	2.06	0.45	1.19	2.51	0.45	0.97	1.42	0.78	2.20	0.77	1.55	2.97	-40.8%	73.2%	7.6%	5.4%	6.8%	71.1%	30.3%	18.3%
thereof from discontinued operations	0.02	0.01	0.03	0.04	0.07	5.18	5.22	5.25	-0.02	0.11	0.09	0.01	0.10	-0.03	-0.02	0.07	n.m.	>1.000%	200.0%	-75.0%	42.9%	n.m.	n.m.	-98.7%
EPS pre in €*	**1.33**	**1.23**	**2.56**	**1.32**	**3.89**	**1.22**	**2.54**	**5.10**	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	-15.4%	25.2%	4.3%	2.3%	3.3%	26.2%	13.8%	9.0%
Number of theoretical shares in million	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8								
Reconciliation to EBITDA pre																								
EBITDA	924.2	840.1	1,764.4	918.7	2,683.0	844.5	1,763.1	3,527.5	852.8	1,073.9	1,926.7	1,072.3	2,999.0	1,067.3	2,139.6	4,066.3	-7.7%	27.8%	9.2%	16.7%	11.8%	26.4%	21.4%	15.3%
Adjustments																								
thereof: Cost of Sales	3.0	3.3	6.4	-4.6	1.8	43.0	38.4	44.8	16.0	3.4	19.4	7.3	26.7	29.4	36.7	56.1	423.9%	3.6%	204.5%	n.m.	>1.000%	-31.5%	-4.4%	25.3%
thereof: Marketing and selling expenses	0.4	1.9	2.3	1.4	3.7	9.2	10.5	12.9	3.0	4.8	7.8	1.9	9.7	0.6	2.5	10.3	572.9%	157.2%	237.1%	37.2%	162.2%	-93.4%	-76.3%	-20.1%
thereof: Administration expenses	36.3	38.7	75.0	43.5	118.6	71.4	114.9	189.9	36.7	10.6	47.4	21.9	69.3	39.8	61.7	109.0	1.0%	-72.5%	-36.9%	-49.7%	-41.6%	-44.3%	-46.3%	-42.6%
thereof: Other operating expenses/income	3.0	35.9	38.9	4.2	43.1	-20.5	-16.3	22.6	4.3	29.5	33.8	17.6	51.4	62.8	80.4	114.2	42.9%	-17.9%	-13.2%	322.8%	19.3%	n.m.	n.m.	406.2%
thereof: Research and development	0.1	0.1	0.1	0.1	0.2	2.2	2.2	2.4	15.7	17.1	32.8	-9.7	23.1	5.8	-3.9	28.9	>1.000%	>1.000%	>1.000%	n.m.	>1.000%	164.9%	n.m.	>1.000%
Total	**42.9**	**79.9**	**122.8**	**44.6**	**167.3**	**105.2**	**149.7**	**272.5**	**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	76.5%	-18.1%	14.9%	-12.5%	7.6%	31.6%	18.4%	16.9%
EBITDA pre	**967.1**	**920.0**	**1,887.1**	**963.3**	**2,850.4**	**949.6**	**1,912.9**	**3,800.0**	**928.5**	**1,139.3**	**2,067.8**	**1,111.3**	**3,179.1**	**1,205.7**	**2,316.9**	**4,384.8**	-4.0%	23.8%	9.6%	15.4%	11.5%	27.0%	21.1%	15.4%

Sum of items may not foot due to rounding.
* for continuing operations

** only reflects impairments which classified as adjustments

Reconciliation to EBITDA, EBITDA pre and EPS pre

Group	2018								2019								Change YoY							
€ million	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
a) Reconciliation to EBITDA and EBITDA pre																								
EBITDA																								
EBIT	502.2	392.4	894.6	491.0	1,385.6	340.9	832.0	1,726.5	378.8	618.4	997.3	608.0	1,605.3	514.6	1,122.7	2,120.0	-24.6%	57.6%	11.5%	23.8%	15.9%	51.0%	34.9%	22.8%
Depreciation and amortization	422.0	447.8	869.8	427.6	1,297.4	503.6	931.2	1,801.0	474.0	455.5	929.4	464.3	1,393.7	552.6	1,016.9	1,946.3	12.3%	1.7%	6.9%	8.6%	7.4%	9.7%	9.2%	8.1%
Regular depreciation and amortization*	132.6	141.5	274.1	136.6	410.7	160.7	297.3	571.3	207.1	186.0	393.0	192.4	585.4	232.6	425.0	818.0	56.1%	31.5%	43.4%	40.8%	42.5%	44.8%	43.0%	43.2%
Amortization of purchased intangible assets	289.4	288.9	578.3	286.5	864.8	309.8	596.3	1,174.6	266.9	269.5	536.4	263.5	799.9	319.4	582.9	1,119.2	-7.8%	-6.7%	-7.2%	-8.0%	-7.5%	3.1%	-2.3%	-4.7%
Impairments**	0.0	17.4	17.4	4.5	21.9	33.1	37.6	55.0	0.0	0.0	0.0	8.4	8.4	0.7	9.1	9.1	n.m.	n.m.	-99.9%	85.0%	-61.7%	-98.0%	-75.9%	-83.5%
Total	**924.2**	**840.1**	**1,764.4**	**918.7**	**2,683.0**	**844.5**	**1,763.1**	**3,527.5**	**852.8**	**1,073.9**	**1,926.7**	**1,072.3**	**2,999.0**	**1,067.3**	**2,139.6**	**4,066.3**	-7.7%	27.8%	9.2%	16.7%	11.8%	26.4%	21.4%	15.3%
Adjustments																								
Acquisition costs	0.6	0.3	0.8	0.9	1.7	0.0	1.0	1.8	0.2	0.2	0.4	0.1	0.4	83.4	83.4	83.8	-70.6%	-17.5%	-53.2%	-93.3%	-74.3%	>1.000%	>1.000%	>1.000%
Restructuring costs	5.6	10.5	16.1	9.3	25.4	20.7	30.0	46.1	61.3	39.1	100.4	10.5	110.8	9.6	20.0	120.4	>1.000%	271.6%	522.4%	12.5%	335.7%	-53.7%	-33.1%	161.2%
Integration costs/IT costs	20.9	21.5	42.3	22.7	65.0	77.0	99.7	142.0	13.0	22.0	35.0	27.8	62.8	32.4	60.2	95.2	-37.6%	2.4%	-17.3%	22.5%	-3.4%	-57.9%	-39.6%	-33.0%
Gain (-)/ losses (+) on the divestment of businesse	1.9	37.0	38.9	3.7	42.6	-18.0	-14.3	24.6	1.8	-1.7	0.1	-3.7	-3.6	9.5	5.8	5.9	-2.9%	n.m.	-99.7%	n.m.	n.m.	n.m.	n.m.	-76.0%
Other one-time costs	14.0	10.6	24.6	8.0	32.6	25.4	33.4	58.0	-0.6	5.9	5.3	4.4	9.6	3.5	7.9	13.2	n.m.	-44.7%	-78.6%	-45.2%	-70.4%	-86.1%	-76.4%	-77.3%
Total	**42.9**	**79.9**	**122.8**	**44.6**	**167.3**	**105.2**	**149.7**	**272.5**	**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	76.5%	-18.1%	14.9%	-12.5%	7.6%	31.6%	18.4%	16.9%
EBITDA pre	**967.1**	**920.0**	**1,887.1**	**963.3**	**2,850.4**	**949.6**	**1,912.9**	**3,800.0**	**928.5**	**1,139.3**	**2,067.8**	**1,111.3**	**3,179.1**	**1,205.7**	**2,316.9**	**4,384.8**	-4.0%	23.8%	9.6%	15.4%	11.5%	27.0%	21.1%	15.4%
b) Reconciliation to EPS pre																								
1) Reconciliation starting from EBITDA pre																								
EBITDA pre	967.1	920.0	1,887.1	963.3	2,850.4	949.6	1,912.9	3,800.0	928.5	1,139.3	2,067.8	1,111.3	3,179.1	1,205.7	2,316.9	4,384.8	-4.0%	23.8%	9.6%	15.4%	11.5%	27.0%	21.1%	15.4%
Regular depreciation and amortization*	-132.6	-141.5	-274.1	-136.6	-410.7	-160.7	-297.3	-571.3	-207.1	-186.0	-393.0	-192.4	-585.4	-232.6	-425.0	-818.0	56.1%	31.5%	43.4%	40.8%	42.5%	44.8%	43.0%	43.2%
Financial result	-61.2	-64.6	-125.8	-55.9	-181.7	-84.2	-140.1	-265.9	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6	83.9%	-5.4%	38.1%	141.1%	69.8%	-9.7%	50.5%	44.6%
Adjustments within Financial result	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.1	0.0	45.1	0.0	45.1	0.0	0.0	45.1								
Profit before income tax pre	773.3	714.0	1,487.2	770.7	2,258.0	704.8	1,475.5	2,962.8	653.9	892.3	1,546.2	784.0	2,330.2	897.0	1,681.0	3,227.2	-15.4%	25.0%	4.0%	1.7%	3.2%	27.3%	13.9%	8.9%
Income tax pre	-193.3	-178.5	-371.8	-192.7	-564.5	-176.2	-368.9	-740.7	-163.5	-223.1	-386.5	-196.0	-582.6	-224.2	-420.3	-806.8	-15.4%	25.0%	4.0%	1.7%	3.2%	27.3%	13.9%	8.9%
underlying tax rate	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*								
Non-controlling interest	-0.8	-0.5	-1.3	-2.4	-3.7	0.6	-3.1	-3.1	-1.0	0.0	-1.0	0.8	-0.1	-3.2	-2.4	-3.3	24.3%	-100.0%	-23.6%	n.m.	-96.6%	n.m.	-22.6%	8.6%
Net income pre	579.2	535.0	1,114.2	575.6	1,689.8	529.2	1,103.6	2,219.1	489.5	669.2	1,158.7	588.8	1,747.5	669.5	1,258.4	2,417.1	-15.5%	25.1%	4.0%	2.3%	3.4%	26.5%	14.0%	8.9%
EPS pre in €* **	**1.33**	**1.23**	**2.56**	**1.32**	**3.89**	**1.22**	**2.54**	**5.10**	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	-15.5%	25.1%	4.0%	2.3%	3.4%	26.5%	14.0%	8.9%
2) Reconciliation starting from Profit before tax																								
Profit before income tax	441.0	327.8	768.8	435.1	1,203.9	256.7	691.8	1,460.6	266.2	557.4	823.6	473.2	1,296.8	438.6	911.8	1,735.4	-39.6%	70.0%	7.1%	8.7%	7.7%	70.8%	31.8%	18.8%
Amortization of purchased intangible assets	289.4	288.9	578.3	286.5	864.8	309.8	596.3	1,174.6	266.9	269.5	536.4	263.5	799.9	319.4	582.9	1,119.2	-7.8%	-6.7%	-7.2%	-8.0%	-7.5%	3.1%	-2.3%	-4.7%
Impairments**	0.0	17.4	17.4	4.5	21.9	33.1	37.6	55.0	0.0	0.0	0.0	8.4	8.4	0.7	9.1	9.1	n.m.	n.m.	-99.9%	85.0%	-61.7%	-98.0%	-75.9%	-83.5%
Adjustments																								
Acquisition costs	0.6	0.3	0.8	0.9	1.7	0.0	1.0	1.8	0.2	0.2	0.4	0.1	0.4	83.4	83.4	83.8	-70.6%	-17.5%	-53.2%	-93.3%	-74.3%	>1.000%	>1.000%	>1.000%
Restructuring costs	5.6	10.5	16.1	9.3	25.4	20.7	30.0	46.1	61.3	39.1	100.4	10.5	110.8	9.6	20.0	120.4	>1.000%	271.6%	522.4%	12.5%	335.7%	-53.7%	-33.1%	161.2%
Integration costs/IT costs	20.9	21.5	42.3	22.7	65.0	77.0	99.7	142.0	13.0	22.0	35.0	27.8	62.8	32.4	60.2	95.2	-37.6%	2.4%	-17.3%	22.5%	-3.4%	-57.9%	-39.6%	-33.0%
Gain (-)/ losses (+) on the divestment of businesse	1.9	37.0	38.9	3.7	42.6	-18.0	-14.3	24.6	1.8	-1.7	0.1	-3.7	-3.6	9.5	5.8	5.9	-2.9%	n.m.	-99.7%	n.m.	n.m.	n.m.	n.m.	-76.0%
Other one-time costs	14.0	10.6	24.6	8.0	32.6	25.4	33.4	58.0	-0.6	5.9	5.3	4.4	9.6	3.5	7.9	13.2	n.m.	-44.7%	-78.6%	-45.2%	-70.4%	-86.1%	-76.4%	-77.3%
Adjustments within Financial result	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.1	0.0	45.1	0.0	45.1	0.0	0.0	45.1								
Total adjustments	42.9	79.9	122.8	44.6	167.3	105.2	149.7	272.5	120.7	65.4	186.2	39.0	225.1	138.4	177.3	363.5	181.5%	-18.1%	51.6%	-12.5%	34.6%	31.6%	18.4%	33.4%
Profit before income tax pre	773.3	714.0	1,487.2	770.7	2,257.9	704.8	1,475.4	2,962.7	653.9	892.3	1,546.2	784.0	2,330.2	897.0	1,681.0	3,227.2	-15.4%	25.0%	4.0%	1.7%	3.2%	27.3%	13.9%	8.9%
Income tax pre	-193.3	-178.5	-371.8	-192.7	-564.5	-176.2	-368.9	-740.7	-163.5	-223.1	-386.5	-196.0	-582.6	-224.2	-420.3	-806.8	-15.4%	25.0%	4.0%	1.7%	3.2%	27.3%	13.9%	8.9%
underlying tax rate	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*								
Total costs excluded from Net income	**238.2**	**288.2**	**526.4**	**235.4**	**761.8**	**-1,916.6**	**-1,682.4**	**-1,154.7**	**300.9**	**198.3**	**499.2**	**246.1**	**745.4**	**351.5**	**597.6**	**1,096.8**	26.3%	-31.2%	-5.2%	4.5%	-2.2%	n.m.	n.m.	n.m.
Total costs excluded from EPS in €	0.55	0.66	1.21	0.54	1.75	-4.41	-3.87	-2.66	0.69	0.46	1.15	0.57	1.71	0.81	1.37	2.52	25.5%	-30.3%	-5.0%	5.6%	-2.3%	n.m.	n.m.	n.m.
Non-controlling interest	-0.8	-0.5	-1.3	-2.4	-3.7	0.6	-3.1	-3.1	-1.0	0.0	-1.0	0.8	-0.1	-3.2	-2.4	-3.3	24.3%	-100.0%	-23.6%	n.m.	-96.6%	n.m.	-22.6%	8.6%
Net income pre	579.2	535.0	1,114.2	575.6	1,689.8	529.2	1,103.5	2,218.9	489.5	669.2	1,158.7	588.8	1,747.5	669.5	1,258.4	2,417.1	-15.5%	25.1%	4.0%	2.3%	3.4%	26.5%	14.0%	8.9%
EPS pre in €* **	**1.33**	**1.23**	**2.56**	**1.32**	**3.89**	**1.22**	**2.54**	**5.10**	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	-15.4%	25.2%	4.3%	2.3%	3.3%	26.2%	13.8%	9.0%
Number of theoretical shares in million	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8								

* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments
** only reflects impairments which classified as adjustments
*** for continuing operations

Sum of items may not foot due to rounding.

Breakdown of depreciation and amortization and adjustments

Group € million	Division	2018 Q1	2018 Q2	2018 H1	2018 Q3	2018 9M	2018 Q4	2018 H2	2018 FY	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
a) Depreciation and amortization																									
Regular depreciation and amortization*	**all**	**132.6**	**141.5**	**274.1**	**136.6**	**410.7**	**160.7**	**297.3**	**571.4**	**207.1**	**186.0**	**393.0**	**192.4**	**585.4**	**232.6**	**425.0**	**818.0**	56.1%	31.5%	43.4%	40.8%	42.5%	44.8%	43.0%	43.2%
Amortization of purchased intangible assets																									
Healthcare	HC	139.3	135.1	274.4	135.0	409.4	154.7	289.7	564.1	113.3	113.4	226.7	113.2	339.8	112.9	226.0	452.7	-18.6%	-16.1%	-17.4%	-16.2%	-17.0%	-27.0%	-22.0%	-19.7%
Life Science	LS	118.5	121.4	239.9	119.5	359.4	122.2	241.6	481.6	122.0	123.8	245.8	118.0	363.9	118.2	236.2	482.1	3.0%	2.0%	2.5%	-1.2%	1.2%	-3.3%	-2.2%	0.1%
Performance Materials	PM	31.6	32.4	64.0	32.0	96.0	33.0	65.0	128.9	31.5	32.3	63.9	32.3	96.2	88.3	120.6	184.5	-0.1%	-0.2%	-0.2%	0.9%	0.2%	168.0%	85.7%	43.1%
Total		**289.4**	**288.9**	**578.3**	**286.5**	**864.8**	**309.8**	**596.3**	**1,174.6**	**266.9**	**269.5**	**536.4**	**263.5**	**799.9**	**319.4**	**582.9**	**1,119.2**	-7.8%	-6.7%	-7.2%	-8.0%	-7.5%	3.1%	-2.3%	-4.7%
Impairments**	all	**0.0**	**17.4**	**17.4**	**4.5**	**21.9**	**33.1**	**37.6**	**55.0**	**0.0**	**0.0**	**0.0**	**8.4**	**8.4**	**0.7**	**9.1**	**9.1**	n.m.	n.m.	-99.9%	85.0%	-61.7%	-98.0%	-75.9%	-83.5%
Total depreciation and amortization		**422.0**	**447.8**	**869.8**	**427.6**	**1,297.4**	**503.6**	**931.2**	**1,801.0**	**474.0**	**455.5**	**929.4**	**464.3**	**1,393.7**	**552.6**	**1,016.9**	**1,946.3**	12.3%	1.7%	6.9%	8.6%	7.4%	9.7%	9.2%	8.1%
b) Adjustments																									
Acquisition costs		**0.6**	**0.3**	**0.8**	**0.9**	**1.7**	**0.0**	**1.0**	**1.8**	**0.2**	**0.2**	**0.4**	**0.1**	**0.4**	**83.4**	**83.4**	**83.8**	-70.6%	-17.5%	-53.2%	-93.3%	-74.3%	>1.000%	>1.000%	>1.000%
Restructuring costs																									
Healthcare	HC	-0.7	0.7	-0.1	5.3	5.3	6.3	11.6	11.5	0.1	4.7	4.8	1.5	6.3	10.7	12.2	17.0	n.m.	614.4%	n.m.	-71.9%	19.6%	71.2%	5.3%	47.6%
Life Science	LS	0.2	1.0	1.2	-1.6	-0.4	3.3	1.7	2.9	1.1	3.8	4.9	6.1	11.0	1.5	7.6	12.5	625.4%	270.2%	317.7%	n.m.	n.m.	-54.0%	344.6%	333.6%
Performance Materials	PM	0.0	0.0	0.0	0.0	0.0	1.1	1.1	1.2	34.1	26.3	60.5	0.9	61.3	-0.4	0.4	60.9	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	n.m.	-62.5%	>1.000%
Corporate/Others	CO	6.2	8.8	15.0	5.6	20.6	9.9	15.5	30.5	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	319.9%	-51.3%	101.2%	-63.5%	56.5%	n.m.	n.m.	-1.7%
Total		**5.6**	**10.5**	**16.1**	**9.3**	**25.4**	**20.7**	**30.0**	**46.1**	**61.3**	**39.1**	**100.4**	**10.5**	**110.8**	**9.6**	**20.0**	**120.4**	>1.000%	271.6%	522.4%	12.5%	335.7%	-53.7%	-33.1%	161.2%
Integration costs/IT costs																									
Integration Cost	LS/PM/CO	7.6	4.0	11.6	8.9	20.5	48.2	57.1	68.7	0.6	2.4	3.0	4.1	7.1	7.7	11.9	14.8	-92.3%	-40.5%	-74.5%	-53.5%	-65.4%	-84.0%	-79.2%	-78.4%
ERP/HR systems	all	13.2	17.5	30.7	13.8	44.5	28.8	42.6	73.3	12.4	19.6	32.1	23.6	55.7	24.7	48.3	80.4	-6.1%	12.2%	4.3%	71.7%	25.1%	-14.3%	13.4%	9.6%
Total		**20.9**	**21.5**	**42.3**	**22.7**	**65.0**	**77.0**	**99.7**	**142.0**	**13.0**	**22.0**	**35.0**	**27.8**	**62.8**	**32.4**	**60.2**	**95.2**	-37.6%	2.4%	-17.3%	22.5%	-3.4%	-57.9%	-39.6%	-33.0%
Gain (-)/ losses (+) on the divestment of businesses																									
Costs related to former business activities	CO	2.1	0.2	2.3	5.5	7.8	-1.1	4.4	6.7	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	-99.9%	n.m.	-100.0%	-90.9%	-93.6%	n.m.	-70.9%	-80.9%
Costs related to former business activities	PM	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	0.2	0.2	0.2	n.m.	-100.0%	-100.0%	n.m.	-100.0%	n.m.	n.m.	>1.000%
Sale of Kuvan, Biosimilars, Consumer Healtl	HC	0.0	36.8	36.7	-1.8	34.9	-9.0	-10.8	25.9	0.8	-3.0	-2.1	-6.4	-8.5	4.0	-2.4	-4.5	n.m.	n.m.	n.m.	251.4%	n.m.	n.m.	-78.0%	n.m.
Costs related to former business activities	LS	-0.2	0.0	-0.2	0.0	-0.2	-7.9	-7.9	-8.0	1.0	1.2	2.2	2.2	4.4	4.5	6.7	8.9	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total		**1.9**	**37.0**	**38.9**	**3.7**	**42.6**	**-18.0**	**-14.3**	**24.6**	**1.8**	**-1.7**	**0.1**	**-3.7**	**-3.6**	**9.5**	**5.8**	**5.9**	-2.9%	n.m.	-99.7%	n.m.	n.m.	n.m.	n.m.	-76.0%
Other one-time costs																									
Others	HC	0.6	-0.9	-0.3	0.6	0.3	7.7	8.3	8.0	0.1	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	-89.4%	n.m.	n.m.	n.m.	-62.2%	n.m.	n.m.	-99.5%
	LS	0.9	-0.2	0.8	0.0	0.7	2.3	2.2	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-99.8%	n.m.	-97.6%	-57.8%	-98.6%	n.m.	n.m.	n.m.
	PM	0.8	0.1	0.9	0.0	0.9	-0.2	-0.2	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0%	-97.7%	-99.8%	n.m.	-99.9%	n.m.	n.m.	-95.7%
	CO	11.7	11.6	23.2	7.4	30.6	15.7	23.1	46.3	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	n.m.	-50.0%	-77.9%	-40.7%	-69.0%	-77.1%	-65.4%	-71.7%
Total		**14.0**	**10.6**	**24.6**	**8.0**	**32.6**	**25.4**	**33.4**	**58.0**	**-0.6**	**5.9**	**5.3**	**4.4**	**9.6**	**3.5**	**7.9**	**13.2**	n.m.	-44.7%	-78.6%	-45.2%	-70.4%	-86.1%	-76.4%	-77.3%
Total adjustments		**42.9**	**79.9**	**122.8**	**44.6**	**167.3**	**105.2**	**149.7**	**272.5**	**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	76.5%	-18.1%	14.9%	-12.5%	7.6%	31.6%	18.4%	16.9%

* 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
Healthcare

€ million	2018 Q1	2018 Q2	2018 H1	2018 Q3	2018 9M	2018 Q4	2018 H2	2018 FY	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY
Net sales	**1,434.5**	**1,584.2**	**3,018.7**	**1,596.4**	**4,615.1**	**1,630.4**	**3,226.8**	**6,245.5**	**1,480.6**	**1,677.0**	**3,157.6**	**1,755.8**	**4,913.5**	**1,800.3**	**3,556.2**	**6,713.8**
Cost of sales	-333.6	-343.0	-676.6	-363.8	-1,040.4	-384.7	-748.5	-1,425.2	-324.9	-421.2	-746.1	-417.8	-1,163.9	-441.3	-859.1	-1,605.2
thereof amortization of intangible assets	-0.8	-0.8	-1.6	-0.8	-2.5	-0.8	-1.6	-3.3	-0.8	-1.1	-1.9	-0.9	-2.8	-0.9	-1.9	-3.8
Gross profit	1,100.9	1,241.2	2,342.1	1,232.6	3,574.7	1,245.7	2,478.3	4,820.4	1,155.7	1,255.8	2,411.5	1,338.0	3,749.5	1,359.0	2,697.0	5,108.5
in % of net sales	*76.7%*	*78.4%*	*77.6%*	*77.2%*	*77.5%*	*76.4%*	*76.8%*	*77.2%*	*78.1%*	*74.9%*	*76.4%*	*76.2%*	*76.3%*	*75.5%*	*75.8%*	*76.1%*
SG&A	-527.6	-679.2	-1,206.8	-632.1	-1,838.9	-563.0	-1,195.1	-2,401.9	-647.7	-516.0	-1,163.7	-584.0	-1,747.7	-545.8	-1,129.8	-2,293.5
in % of net sales	*36.8%*	*42.9%*	*40.0%*	*39.6%*	*39.8%*	*34.5%*	*37.0%*	*38.5%*	*43.7%*	*30.8%*	*36.9%*	*33.3%*	*35.6%*	*30.3%*	*31.8%*	*34.2%*
Marketing and selling expenses	-550.4	-591.6	-1,142.1	-573.1	-1,715.1	-633.6	-1,206.7	-2,348.7	-550.4	-599.4	-1,149.8	-560.5	-1,710.3	-594.9	-1,155.4	-2,305.2
thereof amortization of intangible assets (M&S)	-138.1	-134.0	-272.1	-133.9	-406.0	-133.8	-267.6	-539.8	-112.2	-112.2	-224.3	-110.8	-335.1	-107.4	-218.2	-442.5
Administration expenses	-76.9	-82.1	-159.0	-81.5	-240.5	-88.8	-170.3	-329.4	-87.5	-84.1	-171.7	-82.4	-254.0	-90.2	-172.5	-344.2
Impairment losses and reversals (IFRS 9)	-0.5	-4.9	-5.4	-2.9	-8.3	5.3	2.4	-3.0	-3.6	2.3	-1.2	0.7	-0.5	-0.6	0.1	-1.1
Other operating expenses/income	100.2	-0.6	99.7	25.4	125.1	154.1	179.5	279.2	-6.2	165.2	159.0	58.2	217.2	139.9	198.1	357.0
Impairments**	0.0	0.0	0.0	0.0	0.0	-11.4	-11.4	-11.4	0.0	0.0	0.0	0.0	0.0	-1.1	-1.1	-1.1
Research and development	-378.5	-406.6	-785.1	-409.4	-1,194.5	-492.6	-902.0	-1,687.0	-380.3	-394.6	-774.9	-428.7	-1,203.6	-462.0	-890.7	-1,665.6
in % of net sales	*26.4%*	*25.7%*	*26.0%*	*25.6%*	*25.9%*	*30.2%*	*28.0%*	*27.0%*	*25.7%*	*23.5%*	*24.5%*	*24.4%*	*24.5%*	*25.7%*	*25.0%*	*24.8%*
thereof amortization of intangible assets (R&D)	-0.4	-0.4	-0.7	-0.4	-1.1	-20.1	-20.5	-21.2	-0.4	-0.2	-0.6	-1.5	-2.0	-4.6	-6.0	-6.6
EBIT	**194.7**	**155.4**	**350.2**	**191.1**	**541.3**	**190.1**	**381.3**	**731.4**	**127.8**	**345.1**	**472.9**	**325.4**	**798.2**	**351.2**	**676.6**	**1,149.5**
in % of net sales	*13.6%*	*9.8%*	*11.6%*	*12.0%*	*11.7%*	*11.7%*	*11.8%*	*11.7%*	*8.6%*	*20.6%*	*15.0%*	*18.5%*	*16.2%*	*19.5%*	*19.0%*	*17.1%*
Depreciation and amortization	183.9	182.9	366.8	181.1	547.8	213.0	394.1	760.8	201.3	177.4	378.7	178.2	556.9	190.0	368.2	746.9
EBITDA	**378.6**	**338.3**	**716.9**	**372.2**	**1,089.1**	**403.1**	**775.3**	**1,492.2**	**329.1**	**522.5**	**851.6**	**503.5**	**1,355.1**	**541.2**	**1,044.8**	**1,896.4**
in % of net sales	*26.4%*	*21.4%*	*23.8%*	*23.3%*	*23.6%*	*24.7%*	*24.0%*	*23.9%*	*22.2%*	*31.2%*	*27.0%*	*28.7%*	*27.6%*	*30.1%*	*29.4%*	*28.2%*
EBITDA pre	**381.4**	**378.5**	**759.9**	**381.5**	**1,141.4**	**414.3**	**795.8**	**1,555.7**	**332.0**	**527.8**	**859.8**	**500.8**	**1,360.6**	**561.1**	**1,061.9**	**1,921.7**
in % of net sales	*26.6%*	*23.9%*	*25.2%*	*23.9%*	*24.7%*	*25.4%*	*24.7%*	*24.9%*	*22.4%*	*31.5%*	*27.2%*	*28.5%*	*27.7%*	*31.2%*	*29.9%*	*28.6%*

Change YoY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Net sales	3.2%	5.9%	4.6%	10.0%	6.5%	10.4%	10.2%	7.5%
Cost of sales	-2.6%	22.8%	10.3%	14.8%	11.9%	14.7%	14.8%	12.6%
thereof amortization of intangible assets	0.5%	28.0%	14.3%	14.3%	14.3%	13.9%	14.1%	14.2%
Gross profit	5.0%	1.2%	3.0%	8.6%	4.9%	9.1%	8.8%	6.0%
in % of net sales								
SG&A	22.8%	-24.0%	-3.6%	-7.6%	-5.0%	-3.1%	-5.5%	-4.5%
in % of net sales								
Marketing and selling expenses	0.0%	1.3%	0.7%	-2.2%	-0.3%	-6.1%	-4.2%	-1.9%
thereof amortization of intangible assets (M&S)	-18.8%	-16.3%	-17.6%	-17.2%	-17.5%	-19.7%	-18.5%	-18.0%
Administration expenses	13.8%	2.5%	7.9%	1.1%	5.6%	1.5%	1.3%	4.5%
Impairment losses and reversals (IFRS 9)	657.6%	n.m.	-77.3%	n.m.	-93.7%	n.m.	-96.6%	-61.7%
Other operating expenses/income	n.m.	n.m.	59.5%	129.0%	73.6%	-9.2%	10.3%	27.9%
Impairments**	n.m.	n.m.	n.m.	-100.0%	-100.0%	-90.5%	-90.5%	-90.5%
Research and development	0.5%	-2.9%	-1.3%	4.7%	0.8%	-6.2%	-1.3%	-1.3%
in % of net sales								
thereof amortization of intangible assets (R&D)	-0.1%	-49.9%	-25.0%	296.7%	82.3%	-77.3%	-70.6%	-69.0%
EBIT	-34.4%	122.0%	35.0%	70.2%	47.5%	84.7%	77.5%	57.2%
in % of net sales								
Depreciation and amortization	9.5%	-3.0%	3.3%	-1.6%	1.7%	-10.8%	-6.6%	-1.8%
EBITDA	-13.1%	54.5%	18.8%	35.3%	24.4%	34.3%	34.8%	27.1%
in % of net sales								
EBITDA pre	-13.0%	39.5%	13.2%	31.3%	19.2%	35.4%	33.4%	23.5%
in % of net sales								

Reconciliation to EBITDA pre

	2018 Q1	2018 Q2	2018 H1	2018 Q3	2018 9M	2018 Q4	2018 H2	2018 FY	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY
EBITDA	378.6	338.3	716.9	372.2	1,089.1	403.1	775.3	1,492.2	329.1	522.5	851.6	503.5	1,355.1	541.2	1,044.8	1,896.4
Adjustments																
thereof: Cost of Sales	0.2	-0.3	-0.1	0.0	-0.1	6.6	6.6	6.5	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2
thereof: Marketing and selling expenses	-0.4	0.1	-0.3	1.6	1.3	8.8	10.4	10.1	0.0	0.1	0.1	2.4	2.5	0.1	2.5	2.6
thereof: Administration expenses	3.0	3.6	6.6	9.1	15.7	12.7	21.7	28.4	1.7	2.9	4.6	1.6	6.2	9.3	10.9	15.4
thereof: Other operating expenses/income	0.0	36.8	36.8	-1.4	35.3	-17.8	-19.2	17.5	1.2	2.3	3.6	-7.5	-4.0	8.9	1.4	5.0
thereof: Research and development	0.0	0.0	-0.1	0.0	-0.1	1.0	1.0	0.9	0.0	0.0	0.0	0.8	0.8	1.4	2.2	2.2
Total	**2.7**	**40.2**	**42.9**	**9.2**	**52.2**	**11.2**	**20.4**	**63.4**	**2.9**	**5.3**	**8.2**	**-2.8**	**5.5**	**19.9**	**17.1**	**25.4**
EBITDA pre	**381.4**	**378.5**	**759.9**	**381.5**	**1,141.4**	**414.3**	**795.8**	**1,555.7**	**332.0**	**527.8**	**859.8**	**500.8**	**1,360.6**	**561.1**	**1,061.9**	**1,921.7**

Change YoY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
EBITDA	-13.1%	54.5%	18.8%	35.3%	24.4%	34.3%	34.8%	27.1%
Adjustments								
thereof: Cost of Sales	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.5%	-97.5%	-97.5%
thereof: Marketing and selling expenses	-100.0%	10.4%	n.m.	48.4%	91.2%	-98.9%	-76.1%	-74.4%
thereof: Administration expenses	-43.4%	-20.1%	-30.8%	-82.6%	-60.7%	-26.9%	-50.1%	-45.6%
thereof: Other operating expenses/income	n.m.	-93.6%	-90.3%	424.0%	n.m.	n.m.	n.m.	-71.7%
thereof: Research and development	-100.0%	n.m.	n.m.	n.m.	n.m.	42.9%	131.4%	146.8%
Total	6.9%	-86.8%	-80.8%	n.m.	-89.5%	77.4%	-16.4%	-60.0%
EBITDA pre	-13.0%	39.5%	13.2%	31.3%	19.2%	35.4%	33.4%	23.5%

Sum of items may not foot due to rounding.

Detailed reconciliation - Healthcare

€ million	2018 Q1	Q2	H1	Q3	9M	Q4	H2	FY	2019 Q1	Q2	H1	Q3	9M	Q4	H2	FY	Change YoY Q1	Q2	H1	Q3	9M	Q4	H2	FY
EBIT	**194.7**	**155.4**	**350.2**	**191.1**	**541.3**	**190.1**	**381.3**	**731.4**	**127.8**	**345.1**	**472.9**	**325.4**	**798.2**	**351.2**	**676.6**	**1,149.5**	-34.4%	122.0%	35.0%	70.2%	47.5%	84.7%	77.5%	57.2%
Regular depreciation and amortization*	44.6	47.7	92.4	46.1	138.4	46.9	93.0	185.3	88.0	64.1	152.0	65.0	217.0	76.1	141.1	293.1	97.1%	34.2%	64.6%	41.1%	56.8%	62.4%	51.8%	58.2%
Amortization of purchased intangible assets	139.3	135.1	274.4	135.0	409.4	154.7	289.7	564.1	113.3	113.4	226.7	113.2	339.8	112.9	226.0	452.7	-18.6%	-16.1%	-17.4%	-16.2%	-17.0%	-27.0%	-22.0%	-19.7%
Impairments**	0.0	0.0	0.0	0.0	0.0	11.4	11.4	11.4	0.0	0.0	0.0	0.0	0.0	1.1	1.1	1.1	n.m.	n.m.	n.m.	-100.0%	-100.0%	-90.5%	-90.5%	-90.5%
Total depreciation and amortization	**183.9**	**182.9**	**366.8**	**181.1**	**547.8**	**213.0**	**394.1**	**760.8**	**201.3**	**177.4**	**378.7**	**178.2**	**556.9**	**190.0**	**368.2**	**746.9**	9.5%	-3.0%	3.3%	-1.6%	1.7%	-10.8%	-6.6%	-1.8%
EBITDA	**378.6**	**338.3**	**716.9**	**372.2**	**1,089.1**	**403.1**	**775.3**	**1,492.2**	**329.1**	**522.5**	**851.6**	**503.5**	**1,355.1**	**541.2**	**1,044.8**	**1,896.4**	-13.1%	54.5%	18.8%	35.3%	24.4%	34.3%	34.8%	27.1%
Adjustments																								
Acquisition costs	**0.1**	**-0.1**	**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**	-100.0%	-100.0%	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Restructuring costs																								
Restructuring costs	-0.7	0.7	-0.1	5.3	5.3	6.3	11.6	11.5	0.1	4.7	4.8	1.5	6.3	10.7	12.2	17.0	n.m.	614.4%	n.m.	-71.9%	19.6%	71.2%	5.3%	47.6%
Total	**-0.7**	**0.7**	**-0.1**	**5.3**	**5.3**	**6.3**	**11.6**	**11.5**	**0.1**	**4.7**	**4.8**	**1.5**	**6.3**	**10.7**	**12.2**	**17.0**	n.m.	614.4%	n.m.	-71.9%	19.6%	71.2%	5.3%	47.6%
Integration costs/IT costs																								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.7	0.7	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
ERP/HR systems	2.8	3.7	6.5	5.1	11.7	5.5	10.6	17.1	1.9	3.6	5.4	2.1	7.5	5.3	7.4	12.8	-33.6%	-3.1%	-16.4%	-59.3%	-35.3%	-3.4%	-30.5%	-25.1%
Total	**2.8**	**3.7**	**6.5**	**5.1**	**11.7**	**6.2**	**11.4**	**17.9**	**1.9**	**3.6**	**5.4**	**2.1**	**7.5**	**5.3**	**7.4**	**12.8**	-33.7%	-3.7%	-16.7%	-59.3%	-35.5%	-15.0%	-35.1%	-28.4%
Gain (-)/ losses (+) on the divestment of businesses																								
Sale of Kuvan and Biosimilars	0.0	36.8	36.7	-1.8	34.9	-9.0	-10.8	25.9	0.0	-4.9	-4.8	0.0	-4.8	1.0	1.0	-3.8	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Sale of Consumer Health	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.9	2.7	-6.4	-3.7	2.9	-3.5	-0.8	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Others	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	0.1	0.1	0.1								
Total	**0.0**	**36.8**	**36.7**	**-1.8**	**34.9**	**-9.0**	**-10.8**	**25.9**	**0.8**	**-3.0**	**-2.1**	**-6.3**	**-8.5**	**4.0**	**-2.4**	**-4.5**	n.m.	n.m.	n.m.	251.0%	n.m.	n.m.	-78.0%	n.m.
Other one-time costs																								
Others	0.6	-0.9	-0.3	0.6	0.3	7.7	8.3	8.0	0.1	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	-89.4%	n.m.	n.m.	n.m.	-62.2%	n.m.	n.m.	-99.5%
Total	**0.6**	**-0.9**	**-0.3**	**0.6**	**0.3**	**7.7**	**8.3**	**8.0**	**0.1**	**0.1**	**0.1**	**0.0**	**0.1**	**-0.1**	**-0.1**	**0.0**	-89.4%	n.m.	n.m.	n.m.	-62.2%	n.m.	n.m.	-99.5%
Total adjustments	**2.7**	**40.2**	**42.9**	**9.2**	**52.2**	**11.2**	**20.4**	**63.4**	**2.9**	**5.3**	**8.2**	**-2.8**	**5.5**	**19.9**	**17.1**	**25.4**	6.8%	-86.8%	-80.8%	n.m.	-89.5%	77.4%	-16.3%	-60.0%
EBITDA pre	**381.4**	**378.5**	**759.9**	**381.5**	**1,141.4**	**414.3**	**795.8**	**1,555.7**	**332.0**	**527.8**	**859.8**	**500.8**	**1,360.6**	**561.1**	**1,061.9**	**1,921.7**	-13.0%	39.5%	13.2%	31.3%	19.2%	35.4%	33.4%	23.5%

* 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
Life Science
€ million

	2018								2019								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
Net sales	**1,487.2**	**1,542.8**	**3,030.1**	**1,527.4**	**4,557.5**	**1,627.7**	**3,155.1**	**6,185.2**	**1,661.0**	**1,705.5**	**3,366.5**	**1,715.2**	**5,081.7**	**1,782.6**	**3,497.9**	**6,864.3**	11.7%	10.5%	11.1%	12.3%	11.5%	9.5%	10.9%	11.0%
Cost of sales	-650.1	-677.4	-1,327.5	-656.2	-1,983.8	-738.9	-1,395.1	-2,722.6	-719.0	-723.9	-1,442.9	-747.8	-2,190.7	-770.8	-1,518.6	-2,961.5	10.6%	6.9%	8.7%	14.0%	10.4%	4.3%	8.9%	8.8%
thereof amortization of intangible assets	-14.4	-14.6	-29.0	-14.7	-43.7	-14.9	-29.6	-58.6	-14.4	-14.5	-28.9	-14.6	-43.5	-15.0	-29.6	-58.5	0.2%	-0.8%	-0.3%	-0.7%	-0.4%	0.6%	0.0%	-0.2%
Gross profit	837.1	865.4	1,702.5	871.2	2,573.7	888.9	1,760.1	3,462.6	942.0	981.6	1,923.6	967.4	2,891.0	1,011.8	1,979.2	3,902.8	12.5%	13.4%	13.0%	11.0%	12.3%	13.8%	12.5%	12.7%
in % of net sales	*56.3%*	*56.1%*	*56.2%*	*57.0%*	*56.5%*	*54.6%*	*55.8%*	*56.0%*	*56.7%*	*57.6%*	*57.1%*	*56.4%*	*56.9%*	*56.8%*	*56.6%*	*56.9%*								
SG&A	-504.6	-550.5	-1,055.1	-535.4	-1,590.4	-585.6	-1,121.0	-2,176.1	-566.8	-590.5	-1,157.3	-584.2	-1,741.4	-604.7	-1,188.9	-2,346.2	12.3%	7.3%	9.7%	9.1%	9.5%	3.3%	6.1%	7.8%
in % of net sales	*33.9%*	*35.7%*	*34.8%*	*35.0%*	*34.9%*	*36.0%*	*35.5%*	*35.2%*	*34.1%*	*34.6%*	*34.4%*	*34.1%*	*34.3%*	*33.9%*	*34.0%*	*34.2%*								
Marketing and selling expenses	-409.1	-452.2	-861.3	-442.8	-1,304.1	-472.8	-915.6	-1,776.9	-469.5	-489.8	-959.3	-474.4	-1,433.7	-489.9	-964.3	-1,923.6	14.8%	8.3%	11.4%	7.2%	9.9%	3.6%	5.3%	8.3%
thereof amortization of intangible assets (M&S)	-104.1	-106.7	-210.8	-104.7	-315.6	-107.3	-212.0	-422.8	-107.6	-109.3	-216.9	-103.4	-320.3	-103.2	-206.6	-423.5	3.4%	2.4%	2.9%	-1.3%	1.5%	-3.8%	-2.6%	0.2%
Administration expenses	-77.8	-65.5	-143.3	-84.9	-228.2	-106.4	-191.3	-334.6	-87.5	-68.4	-155.9	-83.2	-239.1	-101.9	-185.1	-341.1	12.5%	4.5%	8.9%	-2.0%	4.8%	-4.2%	-3.3%	1.9%
Impairment losses and reversals (IFRS 9)	-1.4	-0.4	-1.8	0.1	-1.7	-2.6	-2.5	-4.3	0.0	-0.3	-0.3	-2.6	-2.9	-3.8	-6.4	-6.7	n.m.	-28.2%	-84.7%	n.m.	70.2%	46.9%	161.9%	56.1%
Other operating expenses/income	-16.4	-32.3	-48.7	-7.8	-56.5	-3.8	-11.6	-60.3	-9.8	-32.0	-41.8	-23.9	-65.7	-9.1	-33.1	-74.8	-40.3%	-1.0%	-14.2%	205.9%	16.3%	140.5%	184.6%	24.1%
Impairments**	0.0	-16.3	-16.3	-4.6	-20.8	-2.1	-6.6	-22.9	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	n.m.	n.m.	-99.9%	-98.0%	-99.5%	-99.0%	-98.3%	-99.4%
Research and development	-59.5	-60.9	-120.4	-59.1	-179.5	-71.4	-130.6	-251.0	-61.8	-69.4	-131.2	-67.3	-198.5	-77.7	-145.0	-276.2	3.9%	13.9%	9.0%	13.8%	10.6%	8.8%	11.1%	10.1%
in % of net sales	*4.0%*	*3.9%*	*4.0%*	*3.9%*	*3.9%*	*4.4%*	*4.1%*	*4.1%*	*3.7%*	*4.1%*	*3.9%*	*3.9%*	*3.9%*	*4.4%*	*4.1%*	*4.0%*								
thereof amortization of intangible assets (R&D)	-0.1	0.0	-0.1	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-92.5%	-88.2%	-90.8%	5.8%	-86.7%	90.4%	48.6%	-79.3%
EBIT	**273.0**	**254.0**	**527.0**	**276.7**	**803.8**	**231.8**	**508.5**	**1,035.6**	**313.4**	**321.7**	**635.1**	**316.0**	**951.1**	**329.3**	**645.3**	**1,280.4**	14.8%	26.6%	20.5%	14.2%	18.3%	42.1%	26.9%	23.6%
in % of net sales	*18.4%*	*16.5%*	*17.4%*	*18.1%*	*17.6%*	*14.2%*	*16.1%*	*16.7%*	*18.9%*	*18.9%*	*18.9%*	*18.4%*	*18.7%*	*18.5%*	*18.4%*	*18.7%*								
Depreciation and amortization	168.6	188.4	357.1	172.6	529.6	189.8	362.3	719.4	193.5	196.6	390.1	194.9	584.9	204.4	399.2	789.3	14.7%	4.3%	9.2%	12.9%	10.4%	7.7%	10.2%	9.7%
EBITDA	**441.6**	**442.5**	**884.1**	**449.3**	**1,333.4**	**421.6**	**870.9**	**1,755.0**	**506.8**	**518.3**	**1,025.1**	**510.9**	**1,536.0**	**533.7**	**1,044.6**	**2,069.7**	14.8%	17.1%	16.0%	13.7%	15.2%	26.6%	19.9%	17.9%
in % of net sales	*29.7%*	*28.7%*	*29.2%*	*29.4%*	*29.3%*	*25.9%*	*27.6%*	*28.4%*	*30.5%*	*30.4%*	*30.5%*	*29.8%*	*30.2%*	*29.9%*	*29.9%*	*30.2%*								
EBITDA pre	**454.6**	**451.8**	**906.4**	**460.3**	**1,366.7**	**473.6**	**933.9**	**1,840.3**	**515.7**	**533.3**	**1,049.0**	**531.1**	**1,580.1**	**548.7**	**1,079.8**	**2,128.9**	13.5%	18.0%	15.7%	15.4%	15.6%	15.9%	15.6%	15.7%
in % of net sales	*30.6%*	*29.3%*	*29.9%*	*30.1%*	*30.0%*	*29.1%*	*29.6%*	*29.8%*	*31.0%*	*31.3%*	*31.2%*	*31.0%*	*31.1%*	*30.8%*	*30.9%*	*31.0%*								
Reconciliation to EBITDA pre																								
EBITDA	441.6	442.5	884.1	449.3	1,333.4	421.6	870.9	1,755.0	506.8	518.3	1,025.1	510.9	1,536.0	533.7	1,044.6	2,069.7	14.8%	17.1%	16.0%	13.7%	15.2%	26.6%	19.9%	17.9%
Adjustments																								
thereof: Cost of Sales	2.8	3.4	6.2	-4.6	1.6	35.9	31.3	37.6	0.7	0.5	1.2	2.3	3.4	1.6	3.8	5.0	-75.5%	-86.0%	-81.3%	n.m.	111.4%	-95.6%	-87.7%	-86.6%
thereof: Marketing and selling expenses	0.8	1.6	2.4	-0.2	2.1	0.2	0.0	2.3	0.5	0.1	0.7	0.9	1.6	0.0	0.9	1.5	-33.1%	-91.8%	-72.0%	n.m.	-26.6%	n.m.	n.m.	-34.4%
thereof: Administration expenses	8.3	5.4	13.7	15.6	29.3	23.1	38.7	52.4	6.1	-0.6	5.5	6.0	11.6	22.1	28.2	33.7	-25.9%	n.m.	-59.5%	-61.4%	-60.5%	-4.2%	-27.3%	-35.7%
thereof: Other operating expenses/income	1.0	-1.2	-0.2	0.2	-0.1	-8.4	-8.2	-8.5	1.4	14.9	16.3	11.1	27.4	-8.7	2.4	18.8	40.7%	n.m.	n.m.	>1.000%	n.m.	3.8%	n.m.	n.m.
thereof: Research and development	0.1	0.1	0.2	0.2	0.3	1.1	1.3	1.5	0.2	0.0	0.2	0.0	0.2	0.0	0.0	0.1	109.5%	-79.2%	13.0%	-90.3%	-35.3%	-100.0%	-98.7%	-93.4%
Total	**13.0**	**9.3**	**22.3**	**11.0**	**33.3**	**52.0**	**63.1**	**85.3**	**8.9**	**15.0**	**23.9**	**20.3**	**44.1**	**15.0**	**35.3**	**59.1**	-31.2%	61.2%	7.4%	83.5%	32.6%	-71.2%	-44.1%	-30.7%
EBITDA pre	**454.6**	**451.8**	**906.4**	**460.3**	**1,366.7**	**473.6**	**933.9**	**1,840.3**	**515.7**	**533.3**	**1,049.0**	**531.1**	**1,580.1**	**548.7**	**1,079.8**	**2,128.9**	13.5%	18.0%	15.7%	15.4%	15.6%	15.9%	15.6%	15.7%

Sum of items may not foot due to rounding.

Detailed reconciliation - Life Science

€ million	2018 Q1	2018 Q2	2018 H1	2018 Q3	2018 9M	2018 Q4	2018 H2	2018 FY	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	**273.0**	**254.0**	**527.0**	**276.7**	**803.8**	**231.8**	**508.5**	**1,035.6**	**313.4**	**321.7**	**635.1**	**316.0**	**951.1**	**329.3**	**645.3**	**1,280.4**	14.8%	26.6%	20.5%	14.2%	18.3%	42.1%	26.9%	23.6%
Regular depreciation and amortization*	50.1	50.8	100.9	48.5	149.4	65.5	114.1	214.9	71.4	72.8	144.2	76.8	221.0	86.2	162.9	307.1	42.6%	43.3%	43.0%	58.2%	47.9%	31.5%	42.8%	42.9%
Amortization of purchased intangible assets	118.5	121.4	239.9	119.5	359.4	122.2	241.6	481.6	122.0	123.8	245.8	118.0	363.9	118.2	236.2	482.1	3.0%	2.0%	2.5%	-1.2%	1.2%	-3.3%	-2.2%	0.1%
Impairments**	0.0	16.3	16.3	4.6	20.8	2.1	6.6	22.9	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.1	n.m.	n.m.	-99.9%	-98.0%	-99.5%	-99.0%	-98.3%	-99.4%
Total depreciation and amortization	**168.6**	**188.4**	**357.1**	**172.6**	**529.6**	**189.8**	**362.3**	**719.4**	**193.5**	**196.6**	**390.1**	**194.9**	**584.9**	**204.4**	**399.2**	**789.3**	14.7%	4.3%	9.2%	12.9%	10.4%	7.7%	10.2%	9.7%
EBITDA	**441.6**	**442.5**	**884.1**	**449.3**	**1,333.4**	**421.6**	**870.9**	**1,755.0**	**506.8**	**518.3**	**1,025.1**	**510.9**	**1,536.0**	**533.7**	**1,044.6**	**2,069.7**	14.8%	17.1%	16.0%	13.7%	15.2%	26.6%	19.9%	17.9%
Adjustments																								
Acquisition costs	**0.5**	**0.3**	**0.8**	**0.9**	**1.7**	**0.0**	**1.0**	**1.8**	**0.2**	**0.2**	**0.4**	**0.1**	**0.4**	**1.6**	**1.7**	**2.0**	-67.0%	-32.5%	-53.2%	-93.3%	-74.3%	>1.000%	72.5%	14.5%
Restructuring costs																								
Restructuring costs	0.2	1.0	1.2	-1.6	-0.4	3.3	1.7	2.9	1.1	3.8	4.9	6.1	11.0	1.5	7.6	12.5	625.4%	270.2%	317.7%	n.m.	n.m.	-54.0%	344.6%	333.6%
Total	**0.2**	**1.0**	**1.2**	**-1.6**	**-0.4**	**3.3**	**1.7**	**2.9**	**1.1**	**3.8**	**4.9**	**6.1**	**11.0**	**1.5**	**7.6**	**12.5**	625.4%	270.2%	317.7%	n.m.	n.m.	-54.0%	344.6%	333.6%
Integration costs/IT costs																								
Integration Cost	7.3	4.0	11.3	8.7	20.0	46.7	55.3	66.6	0.6	1.0	1.5	0.8	2.3	0.2	1.0	2.5	-92.0%	-76.2%	-86.4%	-91.1%	-88.4%	-99.5%	-98.2%	-96.2%
ERP/HR systems	4.3	4.1	8.3	3.1	11.4	7.6	10.7	19.0	6.0	8.8	14.8	11.2	26.0	7.1	18.3	33.1	41.2%	115.2%	77.3%	261.8%	127.3%	-6.4%	71.2%	73.9%
Total	**11.6**	**8.1**	**19.7**	**11.8**	**31.4**	**54.3**	**66.0**	**85.7**	**6.6**	**9.7**	**16.3**	**12.0**	**28.3**	**7.3**	**19.3**	**35.7**	-42.8%	20.0%	-16.9%	1.8%	-9.9%	-86.5%	-70.7%	-58.4%
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	-0.2	0.0	-0.2	0.0	-0.2	-7.9	-7.9	-8.0	1.0	1.2	2.2	2.2	4.4	4.5	6.7	8.9	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total	**-0.2**	**0.0**	**-0.2**	**0.0**	**-0.2**	**-7.9**	**-7.9**	**-8.0**	**1.0**	**1.2**	**2.2**	**2.2**	**4.4**	**4.5**	**6.7**	**8.9**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Other one-time costs																								
Others	0.9	-0.2	0.8	0.0	0.7	2.3	2.2	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-99.8%	n.m.	-97.6%	-57.8%	-98.6%	n.m.	n.m.	n.m.
Total	**0.9**	**-0.2**	**0.8**	**0.0**	**0.7**	**2.3**	**2.2**	**3.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	-99.8%	n.m.	-97.6%	-57.8%	-98.6%	n.m.	n.m.	n.m.
Total adjustments	**13.0**	**9.3**	**22.3**	**11.0**	**33.3**	**52.0**	**63.1**	**85.3**	**8.9**	**15.0**	**23.9**	**20.3**	**44.1**	**15.0**	**35.3**	**59.1**	-31.3%	61.2%	7.3%	83.5%	32.6%	-71.2%	-44.1%	-30.7%
EBITDA pre	**454.6**	**451.8**	**906.4**	**460.3**	**1,366.7**	**473.6**	**933.9**	**1,840.3**	**515.7**	**533.3**	**1,049.0**	**531.1**	**1,580.1**	**548.7**	**1,079.8**	**2,128.9**	13.5%	18.0%	15.7%	15.4%	15.6%	15.9%	15.6%	15.7%

* 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.

Income Statement Merck KGaA, Darmstadt, Germany
Performance Materials
€ million

	2018								2019								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
Net sales	**564.0**	**586.5**	**1,150.5**	**625.6**	**1,776.1**	**629.5**	**1,255.0**	**2,405.6**	**604.1**	**589.0**	**1,193.1**	**582.7**	**1,775.8**	**797.9**	**1,380.5**	**2,573.6**	7.1%	0.4%	3.7%	-6.9%	0.0%	26.8%	10.0%	7.0%
Cost of sales	-275.4	-299.8	-575.3	-321.9	-897.2	-333.7	-655.6	-1,230.9	-337.9	-306.9	-644.8	-314.7	-959.5	-477.2	-792.0	-1,436.8	22.7%	2.4%	12.1%	-2.2%	7.0%	43.0%	20.8%	16.7%
thereof amortization of intangible assets	-27.9	-28.5	-56.4	-28.3	-84.7	-28.8	-57.2	-113.6	-28.2	-28.2	-56.4	-28.5	-84.9	-41.0	-69.5	-125.9	1.0%	-1.0%	0.0%	0.5%	0.2%	42.2%	21.5%	10.8%
Gross profit	288.5	286.7	575.2	303.7	878.9	295.8	599.5	1,174.7	266.3	282.0	548.3	267.9	816.2	320.6	588.6	1,136.9	-7.7%	-1.6%	-4.7%	-11.8%	-7.1%	8.4%	-1.8%	-3.2%
in % of net sales	*51.2%*	*48.9%*	*50.0%*	*48.5%*	*49.5%*	*47.0%*	*47.8%*	*48.8%*	*44.1%*	*47.9%*	*46.0%*	*46.0%*	*46.0%*	*40.2%*	*42.6%*	*44.2%*								
SG&A	-93.9	-96.5	-190.4	-96.7	-287.0	-138.3	-235.0	-425.3	-99.3	-108.1	-207.4	-121.8	-329.2	-233.3	-355.1	-562.6	5.8%	12.1%	9.0%	26.0%	14.7%	68.7%	51.1%	32.3%
in % of net sales	*16.6%*	*16.4%*	*16.5%*	*15.5%*	*16.2%*	*22.0%*	*18.7%*	*17.7%*	*16.4%*	*18.4%*	*17.4%*	*20.9%*	*18.5%*	*29.2%*	*25.7%*	*21.9%*								
Marketing and selling expenses	-59.8	-60.8	-120.6	-62.1	-182.7	-71.8	-133.9	-254.5	-65.9	-66.1	-132.0	-61.0	-193.0	-136.0	-197.0	-329.0	10.2%	8.6%	9.4%	-1.7%	5.6%	89.5%	47.2%	29.3%
thereof amortization of intangible assets (M&S)	-2.9	-3.1	-6.0	-2.9	-8.9	-3.2	-6.0	-12.1	-2.8	-3.7	-6.4	-3.4	-9.8	-46.8	-50.2	-56.6	-6.2%	18.8%	6.6%	17.1%	10.0%	>1.000%	730.0%	369.2%
Administration expenses	-21.9	-27.3	-49.2	-23.3	-72.5	-34.2	-57.5	-106.6	-23.4	-25.3	-48.7	-29.6	-78.3	-39.3	-69.0	-117.7	7.1%	-7.4%	-1.0%	27.2%	8.1%	15.1%	20.0%	10.3%
Impairment losses and reversals (IFRS 9)	-0.5	0.2	-0.3	-0.2	-0.4	-0.2	-0.4	-0.7	-0.1	-0.1	-0.1	0.5	0.4	0.1	0.6	0.5	-80.6%	n.m.	-42.8%	n.m.	n.m.	n.m.	n.m.	n.m.
Other operating expenses/income	-11.7	-8.5	-20.3	-11.1	-31.4	-32.2	-43.3	-63.5	-9.9	-16.7	-26.6	-31.6	-58.2	-58.2	-89.8	-116.4	-15.5%	95.1%	31.2%	185.1%	85.6%	80.8%	107.6%	83.2%
Impairments**	0.0	-1.1	-1.1	0.0	-1.1	-19.6	-19.6	-20.7	0.0	0.0	0.0	-8.3	-8.3	0.9	-7.4	-7.4	n.m.	-100.0%	-100.0%	n.m.	637.9%	n.m.	-62.0%	-64.0%
Research and development	-59.0	-59.1	-118.1	-64.7	-182.8	-59.0	-123.7	-241.8	-71.8	-74.4	-146.1	-48.1	-194.2	-73.0	-121.1	-267.2	21.6%	25.9%	23.7%	-25.7%	6.2%	23.7%	-2.1%	10.5%
in % of net sales	*10.5%*	*10.1%*	*10.3%*	*10.3%*	*10.3%*	*9.4%*	*9.9%*	*10.1%*	*11.9%*	*12.6%*	*12.2%*	*8.3%*	*10.9%*	*9.2%*	*8.8%*	*10.4%*								
thereof amortization of intangible assets (R&D)	-0.7	-0.9	-1.6	-0.8	-2.4	-1.0	-1.8	-3.3	-0.6	-0.5	-1.1	-0.5	-1.5	-0.5	-1.0	-2.0	-18.2%	-44.8%	-32.7%	-41.0%	-35.5%	-48.8%	-45.3%	-39.4%
EBIT	**135.7**	**131.1**	**266.8**	**142.3**	**409.1**	**98.4**	**240.8**	**507.5**	**95.2**	**99.5**	**194.8**	**98.1**	**292.8**	**14.3**	**112.3**	**307.1**	-29.8%	-24.1%	-27.0%	-31.1%	-28.4%	-85.5%	-53.3%	-39.5%
in % of net sales	*24.1%*	*22.4%*	*23.2%*	*22.8%*	*23.0%*	*15.6%*	*19.2%*	*21.1%*	*15.8%*	*16.9%*	*16.3%*	*16.8%*	*16.5%*	*1.8%*	*8.1%*	*11.9%*								
Depreciation and amortization	56.8	60.5	117.3	59.7	177.0	84.3	143.9	261.2	61.9	61.7	123.6	71.3	194.9	135.1	206.4	330.0	8.9%	2.0%	5.4%	19.5%	10.1%	60.3%	43.4%	26.3%
EBITDA	**192.5**	**191.6**	**384.1**	**202.0**	**586.1**	**182.7**	**384.7**	**768.8**	**157.1**	**161.2**	**318.3**	**169.4**	**487.7**	**149.3**	**318.7**	**637.0**	-18.4%	-15.9%	-17.1%	-16.2%	-16.8%	-18.3%	-17.2%	-17.1%
in % of net sales	*34.1%*	*32.7%*	*33.4%*	*32.3%*	*33.0%*	*29.0%*	*30.7%*	*32.0%*	*26.0%*	*27.4%*	*26.7%*	*29.1%*	*27.5%*	*18.7%*	*23.1%*	*24.8%*								
EBITDA pre	**195.7**	**195.8**	**391.5**	**203.2**	**594.7**	**190.9**	**394.0**	**785.5**	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	-1.6%	-2.8%	-2.2%	-12.7%	-5.8%	27.3%	6.7%	2.3%
in % of net sales	*34.7%*	*33.4%*	*34.0%*	*32.5%*	*33.5%*	*30.3%*	*31.4%*	*32.7%*	*31.9%*	*32.3%*	*32.1%*	*30.5%*	*31.6%*	*30.5%*	*30.5%*	*31.2%*								
Reconciliation to EBITDA pre																								
EBITDA	192.5	191.6	384.1	202.0	586.1	182.7	384.7	768.8	157.1	161.2	318.3	169.4	487.7	149.3	318.7	637.0	-18.4%	-15.9%	-17.1%	-16.2%	-16.8%	-18.3%	-17.2%	-17.1%
Adjustments																								
thereof: Cost of Sales	0.0	0.2	0.2	-0.2	0.0	0.4	0.2	0.4	15.3	3.0	18.2	5.0	23.3	27.7	32.7	50.9	>1.000%	>1.000%	>1.000%	n.m.	>1.000%	>1.000%	>1.000%	>1.000%
thereof: Marketing and selling expenses	0.0	0.0	0.0	0.1	0.1	-0.2	-0.1	-0.1	2.4	4.6	7.0	-1.4	5.6	0.4	-0.9	6.1	>1.000%	>1.000%	>1.000%	n.m.	>1.000%	n.m.	618.3%	n.m.
thereof: Administration expenses	3.2	4.0	7.2	1.4	8.5	8.0	9.3	16.5	1.3	0.9	2.2	6.8	9.0	1.6	8.4	10.6	-60.1%	-76.4%	-69.2%	404.6%	6.0%	-80.5%	-10.2%	-35.8%
thereof: Other operating expenses/income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	3.6	4.5	8.1	12.7	59.7	67.8	72.3	n.m.	>1.000%	>1.000%	n.m.	>1.000%	n.m.	n.m.	>1.000%
thereof: Research and development	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	15.5	17.0	32.6	-10.5	22.1	4.4	-6.2	26.4	>1.000%	n.m.	>1.000%	>1.000%	n.m.	n.m.	>1.000%	n.m.
Total	**3.2**	**4.2**	**7.4**	**1.1**	**8.6**	**8.2**	**9.3**	**16.8**	**35.4**	**29.1**	**64.6**	**8.1**	**72.6**	**93.7**	**101.8**	**166.4**	>1.000%	593.1%	767.5%	605.0%	745.8%	>1.000%	>1.000%	892.3%
EBITDA pre	**195.7**	**195.8**	**391.5**	**203.2**	**594.7**	**190.9**	**394.0**	**785.5**	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	-1.6%	-2.8%	-2.2%	-12.7%	-5.8%	27.3%	6.7%	2.3%

Sum of items may not foot due to rounding.

Detailed reconciliation - Performance Materials

€ million	2018 Q1	2018 Q2	2018 H1	2018 Q3	2018 9M	2018 Q4	2018 H2	2018 FY	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	**135.7**	**131.1**	**266.8**	**142.3**	**409.1**	**98.4**	**240.8**	**507.5**	**95.2**	**99.5**	**194.8**	**98.1**	**292.8**	**14.3**	**112.3**	**307.1**	-29.8%	-24.1%	-27.0%	-31.1%	-28.4%	-85.5%	-53.3%	-39.5%
Regular depreciation and amortization*	25.3	26.9	52.2	27.7	79.9	31.7	59.4	111.6	30.4	29.4	59.7	30.7	90.4	47.6	78.3	138.0	20.1%	9.0%	14.4%	11.1%	13.2%	50.0%	31.8%	23.7%
Amortization of purchased intangible assets	31.6	32.4	64.0	32.0	96.0	33.0	65.0	128.9	31.5	32.3	63.9	32.3	96.2	88.3	120.6	184.5	-0.1%	-0.2%	-0.2%	0.9%	0.2%	168.0%	85.7%	43.1%
Impairments**	0.0	1.1	1.1	0.0	1.1	19.6	19.6	20.7	0.0	0.0	0.0	8.3	8.3	-0.9	7.4	7.4	n.m.	-100.0%	-100.0%	n.m.	637.9%	n.m.	-62.0%	-64.0%
Total depreciation and amortization	**56.8**	**60.5**	**117.3**	**59.7**	**177.0**	**84.3**	**143.9**	**261.2**	**61.9**	**61.7**	**123.6**	**71.3**	**194.9**	**135.1**	**206.4**	**330.0**	8.9%	2.0%	5.4%	19.5%	10.1%	60.3%	43.4%	26.3%
EBITDA	**192.5**	**191.6**	**384.1**	**202.0**	**586.1**	**182.7**	**384.7**	**768.8**	**157.1**	**161.2**	**318.3**	**169.4**	**487.7**	**149.3**	**318.7**	**637.0**	-18.4%	-15.9%	-17.1%	-16.2%	-16.8%	-18.3%	-17.2%	-17.1%
Adjustments																								
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**	**81.8**	**81.8**	**81.8**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Restructuring costs																								
Restructuring costs	0.0	0.0	0.0	0.0	0.0	1.1	1.1	1.2	34.1	26.3	60.5	0.9	61.3	-0.4	0.4	60.9	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	n.m.	-62.5%	>1.000%
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**1.1**	**1.1**	**1.2**	**34.1**	**26.3**	**60.5**	**0.9**	**61.3**	**-0.4**	**0.4**	**60.9**	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	n.m.	-62.5%	>1.000%
Integration costs/IT costs																								
Integration Cost	0.1	-0.1	0.1	0.0	0.1	0.4	0.4	0.5	0.0	1.3	1.3	3.3	4.6	7.5	10.8	12.1	-99.1%	n.m.	>1.000%	n.m.	>1.000%	>1.000%	>1.000%	>1.000%
ERP/HR systems	2.3	4.2	6.5	1.1	7.6	6.8	8.0	14.4	1.3	1.5	2.8	3.9	6.7	4.7	8.6	11.4	-42.6%	-64.0%	-56.5%	245.7%	-11.4%	-31.7%	7.9%	-21.0%
Total	**2.4**	**4.1**	**6.5**	**1.1**	**7.7**	**7.3**	**8.4**	**14.9**	**1.3**	**2.8**	**4.1**	**7.2**	**11.3**	**12.2**	**19.4**	**23.5**	-45.7%	-31.9%	-37.0%	534.1%	47.5%	67.6%	130.7%	57.3%
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	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	0.2	0.2	0.2	n.m.	-100.0%	-100.0%	n.m.	-100.0%	n.m.	n.m.	>1.000%
Total	**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**	**0.2**	**0.2**	**0.2**	n.m.	-100.0%	-100.0%	n.m.	-100.0%	n.m.	n.m.	>1.000%
Other one-time costs																								
Others	0.8	0.1	0.9	0.0	0.9	-0.2	-0.2	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0%	-97.7%	-99.8%	n.m.	-99.9%	n.m.	n.m.	-95.7%
Total	**0.8**	**0.1**	**0.9**	**0.0**	**0.9**	**-0.2**	**-0.2**	**0.7**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	-100.0%	-97.7%	-99.8%	n.m.	-99.9%	n.m.	n.m.	-95.7%
Total adjustments	**3.2**	**4.2**	**7.4**	**1.1**	**8.6**	**8.2**	**9.3**	**16.8**	**35.4**	**29.1**	**64.6**	**8.1**	**72.6**	**93.7**	**101.8**	**166.4**	>1.000%	593.1%	767.5%	605.0%	745.8%	>1.000%	>1.000%	892.3%
EBITDA pre	**195.7**	**195.8**	**391.5**	**203.2**	**594.7**	**190.9**	**394.0**	**785.5**	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	-1.6%	-2.8%	-2.2%	-12.7%	-5.8%	27.3%	6.7%	2.3%

* 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

	2018								2019								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
Net sales	**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**	**0.0**	**0.0**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of sales	-0.8	-1.1	-1.9	-2.2	-4.1	1.0	-1.3	-3.2	-1.8	-2.4	-4.1	2.5	-1.7	-1.1	1.4	-2.8	118.8%	112.4%	115.1%	n.m.	-59.7%	n.m.	n.m.	-13.4%
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	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-100.0%
Gross profit	-0.8	-1.1	-1.9	-2.2	-4.1	1.0	-1.3	-3.2	-1.8	-2.4	-4.1	2.5	-1.7	-1.1	1.4	-2.7	118.8%	112.4%	115.1%	n.m.	-59.8%	n.m.	n.m.	-13.6%
SG&A	-89.8	-135.3	-225.1	-107.9	-333.0	-164.4	-272.3	-497.4	-143.0	-130.7	-273.7	-119.6	-393.3	-161.8	-281.4	-555.1	59.3%	-3.4%	21.6%	10.8%	18.1%	-1.6%	3.3%	11.6%
Marketing and selling expenses	-1.4	-4.1	-5.5	-0.8	-6.3	-10.0	-10.9	-16.3	-5.0	-1.6	-6.6	-4.4	-11.0	-7.7	-12.1	-18.7	263.6%	-60.4%	21.3%	438.8%	76.1%	-23.3%	11.7%	14.9%
thereof amortization of intangible assets (M&S)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	623.0%	619.0%	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Administration expenses	-80.8	-99.9	-180.7	-93.4	-274.1	-138.7	-232.1	-412.8	-84.6	-91.3	-175.8	-72.3	-248.1	-102.9	-175.2	-351.0	4.7%	-8.7%	-2.7%	-22.6%	-9.5%	-25.8%	-24.5%	-15.0%
Impairment losses and reversals (IFRS 9)	0.0	-0.6	-0.6	35.3	34.6	0.7	36.0	35.3	-0.3	0.2	-0.1	0.2	0.1	-0.3	-0.1	-0.2	>1.000%	n.m.	-83.5%	-99.5%	-99.7%	n.m.	n.m.	n.m.
Other operating expenses/income	-7.6	-30.7	-38.3	-49.0	-87.3	-16.3	-65.3	-103.6	-53.2	-38.0	-91.2	-43.0	-134.2	-50.9	-94.0	-185.1	597.4%	23.7%	137.9%	-12.1%	53.8%	212.2%	44.0%	78.7%
Impairments**	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	-0.4	-0.4	-0.4	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Research and development	-10.6	-11.8	-22.4	-9.0	-31.5	-16.0	-25.0	-47.4	-12.8	-14.8	-27.6	-14.3	-41.9	-17.3	-31.6	-59.2	20.1%	25.9%	23.1%	57.7%	33.1%	8.2%	26.1%	24.7%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
EBIT	**-101.2**	**-148.2**	**-249.4**	**-119.2**	**-368.6**	**-179.4**	**-298.6**	**-548.0**	**-157.5**	**-147.9**	**-305.4**	**-131.4**	**-436.8**	**-180.2**	**-311.5**	**-617.0**	55.7%	-0.2%	22.4%	10.2%	18.5%	0.4%	4.4%	12.6%
Depreciation and amortization	12.7	16.0	28.7	14.3	43.0	16.5	30.8	59.5	17.3	19.8	37.1	19.9	57.0	23.2	43.1	80.2	37.0%	23.4%	29.4%	38.9%	32.6%	40.2%	39.6%	34.7%
EBITDA	**-88.5**	**-132.2**	**-220.8**	**-104.9**	**-325.6**	**-162.9**	**-267.7**	**-488.5**	**-140.2**	**-128.1**	**-268.3**	**-111.5**	**-379.8**	**-157.0**	**-268.5**	**-536.8**	58.3%	-3.1%	21.5%	6.3%	16.6%	-3.6%	0.3%	9.9%
EBITDA pre	**-64.6**	**-106.0**	**-170.6**	**-81.7**	**-252.4**	**-129.1**	**-210.8**	**-381.5**	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	73.0%	5.8%	31.2%	20.0%	27.6%	14.0%	16.4%	23.0%
Reconciliation to EBITDA pre																								
EBITDA	-88.5	-132.2	-220.8	-104.9	-325.6	-162.9	-267.7	-488.5	-140.2	-128.1	-268.3	-111.5	-379.8	-157.0	-268.5	-536.8	58.3%	-3.1%	21.5%	6.3%	16.6%	-3.6%	0.3%	9.9%
Adjustments																								
thereof: Cost of Sales	0.0	0.0	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
thereof: Marketing and selling expenses	0.0	0.2	0.2	-0.1	0.2	0.4	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-76.5%	-72.8%	-83.0%
thereof: Administration expenses	21.8	25.7	47.6	17.5	65.1	27.6	45.1	92.7	27.6	7.4	35.0	7.5	42.5	6.8	14.3	49.3	26.4%	-71.1%	-26.4%	-57.4%	-34.7%	-75.3%	-68.4%	-46.8%
thereof: Other operating expenses/income	2.1	0.3	2.4	5.5	7.8	5.7	11.1	13.5	0.8	8.6	9.4	6.0	15.4	2.9	8.8	18.2	-60.4%	>1.000%	298.7%	9.2%	96.6%	-49.3%	-20.6%	35.1%
thereof: Research and development	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	0.0	0.0	0.0	n.m.	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
Total	**24.0**	**26.2**	**50.1**	**23.1**	**73.3**	**33.8**	**56.9**	**107.0**	**28.4**	**16.0**	**44.4**	**13.4**	**57.8**	**9.8**	**23.2**	**67.6**	18.6%	-38.9%	-11.4%	-42.0%	-21.1%	-71.0%	-59.2%	-36.8%
EBITDA pre	**-64.6**	**-106.0**	**-170.6**	**-81.7**	**-252.4**	**-129.1**	**-210.8**	**-381.5**	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	73.0%	5.8%	31.2%	20.0%	27.6%	14.0%	16.4%	23.0%

Sum of items may not foot due to rounding.

Detailed reconciliation - Corporate / Others

€ million	2018 Q1	Q2	H1	Q3	9M	Q4	H2	FY	2019 Q1	Q2	H1	Q3	9M	Q4	H2	FY	Change YoY Q1	Q2	H1	Q3	9M	Q4	H2	FY
EBIT	**-101.2**	**-148.2**	**-249.4**	**-119.2**	**-368.6**	**-179.4**	**-298.6**	**-548.0**	**-157.5**	**-147.9**	**-305.4**	**-131.4**	**-436.8**	**-180.2**	**-311.5**	**-617.0**	55.7%	-0.2%	22.4%	10.2%	18.5%	0.4%	4.4%	12.6%
Regular depreciation and amortization*	12.6	16.0	28.7	14.3	43.0	16.5	30.8	59.5	17.2	19.9	37.1	19.9	57.0	22.8	42.6	79.7	36.3%	23.9%	29.4%	38.9%	32.6%	37.7%	38.3%	34.0%
Amortization of purchased intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	597.4%	646.4%	-46.5%	-17.9%	-39.3%	n.m.	63.8%	-18.9%
Impairments**	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	0.4	0.4	0.4	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total depreciation and amortization	**12.7**	**16.0**	**28.7**	**14.3**	**43.0**	**16.5**	**30.8**	**59.5**	**17.3**	**19.8**	**37.1**	**19.9**	**57.0**	**23.2**	**43.1**	**80.2**	37.0%	23.4%	29.4%	38.9%	32.6%	40.2%	39.6%	34.7%
EBITDA	**-88.5**	**-132.2**	**-220.8**	**-104.9**	**-325.6**	**-162.9**	**-267.7**	**-488.5**	**-140.2**	**-128.1**	**-268.3**	**-111.5**	**-379.8**	**-157.0**	**-268.5**	**-536.8**	58.3%	-3.1%	21.5%	6.3%	16.6%	-3.6%	0.3%	9.9%
Adjustments																								
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**	**0.0**	**0.0**	**0.0**	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Restructuring costs																								
Restructuring costs	6.2	8.8	15.0	5.6	20.6	9.9	15.5	30.5	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	319.9%	-51.3%	101.2%	-63.5%	56.5%	n.m.	n.m.	-1.7%
Total	**6.2**	**8.8**	**15.0**	**5.6**	**20.6**	**9.9**	**15.5**	**30.5**	**25.9**	**4.3**	**30.2**	**2.0**	**32.2**	**-2.2**	**-0.2**	**30.0**	319.9%	-51.3%	101.2%	-63.5%	56.5%	n.m.	n.m.	-1.7%
IT project costs																								
Integration Cost	0.2	0.0	0.2	0.2	0.4	0.3	0.6	0.8	0.0	0.1	0.1	0.1	0.2	0.0	0.1	0.2								
ERP/HR systems	3.9	5.5	9.4	4.4	13.8	8.9	13.3	22.7	3.2	5.8	9.0	6.4	15.4	7.6	14.0	23.0	-16.9%	4.5%	-4.3%	45.8%	11.7%	-14.5%	5.4%	1.4%
Total	**4.1**	**5.5**	**9.6**	**4.6**	**14.2**	**9.3**	**13.9**	**23.5**	**3.2**	**5.9**	**9.1**	**6.5**	**15.6**	**7.6**	**14.1**	**23.2**	-20.9%	6.4%	-5.1%	40.6%	9.7%	-17.9%	1.6%	-1.2%
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	2.1	0.2	2.3	5.5	7.8	-1.1	4.4	6.7	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	-99.9%	n.m.	-100.0%	-90.9%	-93.6%	n.m.	-70.9%	-80.9%
Total	**2.1**	**0.2**	**2.3**	**5.5**	**7.8**	**-1.1**	**4.4**	**6.7**	**0.0**	**0.0**	**0.0**	**0.5**	**0.5**	**0.8**	**1.3**	**1.3**	-99.9%	n.m.	-100.0%	-90.9%	-93.6%	n.m.	-70.9%	-80.9%
Other one-time costs																								
Others	11.7	11.6	23.2	7.4	30.6	15.7	23.1	46.3	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	n.m.	-50.0%	-77.9%	-40.7%	-69.0%	-77.1%	-65.4%	-71.7%
Total	**11.7**	**11.6**	**23.2**	**7.4**	**30.6**	**15.7**	**23.1**	**46.3**	**-0.7**	**5.8**	**5.1**	**4.4**	**9.5**	**3.6**	**8.0**	**13.1**	n.m.	-50.0%	-77.9%	-40.7%	-69.0%	-77.1%	-65.4%	-71.7%
Total adjustments	**24.0**	**26.2**	**50.1**	**23.1**	**73.3**	**33.8**	**56.9**	**107.0**	**28.4**	**16.0**	**44.4**	**13.4**	**57.8**	**9.8**	**23.2**	**67.6**	18.6%	-38.9%	-11.4%	-42.0%	-21.1%	-71.0%	-59.2%	-36.8%
EBITDA pre	**-64.6**	**-106.0**	**-170.6**	**-81.7**	**-252.4**	**-129.1**	**-210.8**	**-381.5**	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	73.0%	5.8%	31.2%	20.0%	27.6%	14.0%	16.4%	23.0%

* 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	2018								2019								Change YoY							
€ million	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Profit after tax	342.0	250.6	592.6	345.3	937.9	2,458.1	2,803.4	3,396.0	189.5	470.9	660.4	341.9	1,002.3	321.3	663.2	1,323.6	-44.6%	87.9%	11.4%	-1.0%	6.9%	-86.9%	-76.3%	-61.0%
Depreciation/amortization/impairment losses/write-ups	428.0	448.3	876.4	427.6	1,304.0	507.6	935.2	1,811.6	474.0	453.1	927.0	464.2	1,391.3	552.4	1,016.6	1,943.6	10.7%	1.1%	5.8%	8.6%	6.7%	8.8%	8.7%	7.3%
of tangible assets	125.8	130.8	256.6	125.9	382.5	152.5	278.4	535.0	161.7	167.2	328.9	181.6	510.4	208.0	389.6	718.5	28.6%	27.8%	28.2%	44.2%	33.4%	36.4%	39.9%	34.3%
of intangible assets	302.4	317.3	619.7	301.7	921.4	351.1	652.8	1,272.5	312.3	288.3	600.6	282.7	883.3	344.6	627.3	1,227.9	3.3%	-9.1%	-3.1%	-6.3%	-4.1%	-1.8%	-3.9%	-3.5%
of financial assets	-0.2	0.2	0.1	0.0	0.1	4.0	4.0	4.1	0.0	-2.4	-2.4	-0.1	-2.5	-0.3	-0.3	-2.7	n.m.	n.m.	n.m.	823.1%	n.m.	n.m.	n.m.	n.m.
Changes in working capital	-160.7	-148.1	-308.8	-107.2	-416.0	238.4	131.2	-177.6	-178.2	-58.3	-236.4	-93.9	-330.3	160.8	66.9	-169.5	10.9%	-60.7%	-23.4%	-12.5%	-20.6%	-32.6%	-49.0%	-4.6%
Changes in inventories	-92.4	-74.6	-167.0	-60.5	-227.6	55.2	-5.4	-172.4	-145.7	-113.2	-258.9	-57.4	-316.4	-7.1	-64.6	-323.5	57.7%	51.7%	55.0%	-5.1%	39.0%	n.m.	>1.000%	87.6%
Changes in trade accounts receivable	-70.6	-114.9	-185.6	-30.9	-216.4	107.5	76.7	-108.9	-14.9	-103.9	-118.8	-23.1	-141.9	95.2	72.1	-46.8	-78.9%	-9.6%	-36.0%	-25.1%	-34.4%	-11.5%	-6.0%	-57.0%
Changes in trade accounts payable	2.3	41.5	43.8	-15.8	28.0	75.7	59.9	103.7	-17.5	158.8	141.3	-13.3	128.0	72.8	59.5	200.8	n.m.	283.1%	222.8%	-16.0%	358.1%	-4.0%	-0.8%	93.6%
Changes in provisions	16.6	33.8	50.5	68.6	119.1	79.5	148.1	198.6	100.2	-46.6	53.6	80.6	134.2	19.0	99.6	153.2	502.0%	n.m.	6.1%	17.5%	12.7%	-76.1%	-32.7%	-22.9%
Changes in other assets and liabilities	-235.4	-242.5	-477.9	6.1	-471.9	184.2	190.3	-287.7	-89.1	-25.8	-114.9	128.8	13.9	-404.6	-275.8	-390.7	-62.2%	-89.4%	-76.0%	>1.000%	n.m.	n.m.	n.m.	35.8%
Neutralization of gain/loss on disposal of assets	-8.9	1.7	-7.2	2.3	-5.0	-2,727.9	-2,725.6	-2,732.8	1.0	-50.3	-49.3	10.0	-39.3	-17.9	-8.0	-57.3	n.m.	n.m.	582.1%	342.8%	690.3%	-99.3%	-99.7%	-97.9%
Other non-cash income and expenses	-1.4	23.4	22.0	-11.4	10.7	0.7	-10.7	11.3	-5.0	-0.2	-5.3	-1.0	-6.3	59.5	58.5	53.2	270.4%	n.m.	n.m.	-91.5%	n.m.	>1.000%	n.m.	370.0%
Net cash flows from operating activities	**380.2**	**367.3**	**747.5**	**731.2**	**1,478.8**	**740.7**	**1,471.9**	**2,219.4**	**492.5**	**742.6**	**1,235.1**	**930.6**	**2,165.8**	**690.4**	**1,621.0**	**2,856.2**	**29.5%**	**102.2%**	**65.2%**	**27.3%**	**46.5%**	**-6.8%**	**10.1%**	**28.7%**
thereof: from discontinued operations	-14.7	-19.9	-34.7	-8.1	-42.8	67.0	58.9	24.3	0.0	-11.6	-11.6	11.6	0.0	0.0	11.6	0.0	**-100.0%**	**-41.7%**	**-66.5%**	**n.m.**	**-100.0%**	**-100.0%**	**-80.3%**	**-100.0%**
Purchase of intangible assets	-20.6	-34.5	-55.1	-14.7	-69.8	-36.6	-51.2	-106.3	-9.2	-83.4	-92.6	-29.3	-121.8	-86.4	-115.6	-208.2	-55.5%	141.9%	68.1%	99.4%	74.7%	136.2%	125.7%	95.8%
Disposal of intangible assets	6.5	0.8	7.3	-0.2	7.1	59.6	59.5	66.7	17.2	-0.3	16.9	7.6	24.5	-1.6	6.0	22.9	165.3%	n.m.	133.1%	n.m.	245.7%	n.m.	-89.9%	-65.6%
Purchase of property, plant and equipment	-228.0	-167.6	-395.6	-215.4	-611.0	-299.4	-514.8	-910.4	-208.7	-165.0	-373.8	-192.7	-566.5	-246.4	-439.1	-812.9	-8.5%	-1.5%	-5.5%	-10.6%	-7.3%	-17.7%	-14.7%	-10.7%
Disposal of property, plant and equipment	10.5	2.4	12.9	8.6	21.5	9.9	18.5	31.4	2.9	3.5	6.4	-1.1	5.3	25.4	24.3	30.7	-72.3%	43.2%	-50.5%	n.m.	-75.4%	155.9%	31.2%	-2.3%
Acquisitions	-0.5	0.0	-0.2	0.0	-0.5	0.5	0.5	0.0	-0.5	-9.7	-10.2	-56.4	-66.6	-4,953.3	-5,009.7	-5,019.8	1.4%	>1.000%	>1.000%	n.m.	>1.000%	n.m.	n.m.	>1.000%
Divestments	0.0	0.0	0.0	-1.0	-1.0	3,130.1	3,129.0	3,129.0	-1.4	-90.6	-92.1	-5.7	-97.8	-12.4	-18.2	-110.2	>1.000%	n.m.	n.m.	452.4%	>1.000%	n.m.	n.m.	n.m.
Changes/ Purchase of financial assets	-13.2	-7.2	-20.5	-20.2	-40.5	-33.8	-54.0	-74.3	-37.0	-127.4	-164.4	-4.0	-168.5	-21.0	-32.4	-196.3	181.1%	>1.000%	701.5%	-79.9%	316.0%	-38.0%	-39.9%	164.1%
Disposal of financial assets	32.7	6.4	39.1	24.4	63.5	-8.2	16.2	55.3	7.7	2.8	10.4	72.4	82.8	56.7	129.0	139.5	-76.6%	-56.8%	-73.4%	196.8%	30.4%	n.m.	696.7%	152.1%
Payments for investments in non-financial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0	-399.9	-499.9	0.0	-499.9	0.0	0.0	-499.9	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Disposal of non-financial non-operative 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	501.5	501.5	501.5	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Net cash flows from investing activities	**-212.6**	**-199.6**	**-412.2**	**-218.5**	**-630.7**	**2,822.1**	**2,603.6**	**2,191.4**	**-329.1**	**-870.1**	**-1,199.2**	**-209.2**	**-1,408.4**	**-4,744.4**	**-4,953.6**	**-6,152.8**	**54.8%**	**335.9%**	**190.9%**	**-4.2%**	**123.3%**	**n.m.**	**n.m.**	**n.m.**
thereof: from discontinued operations	-3.7	-1.8	-5.5	-3.6	-9.1	3,050.6	3,047.0	3,041.5	-4.8	-106.9	-111.7	-6.4	-118.1	-11.3	-17.7	-129.4	**29.4%**	**>1.000%**	**>1.000%**	**77.9%**	**>1.000%**	**n.m.**	**n.m.**	**n.m.**
Dividend payments	-1.6	-164.9	-166.5	0.9	-165.6	-9.2	-8.2	-174.7	0.0	-172.9	-172.9	-0.2	-173.1	-0.1	-0.3	-173.2	-100.0%	4.9%	3.8%	n.m.	4.5%	-98.5%	-96.1%	-0.9%
Profit transferred to E.Merck	-62.6	-530.8	-593.4	0.0	-593.4	0.0	0.0	-593.4	-61.5	-453.9	-515.4	0.0	-515.4	0.0	0.0	-515.4	-1.9%	-14.4%	-13.1%	n.m.	-13.1%	n.m.	n.m.	-13.1%
Changes in financial liabilities to E.Merck	-108.5	375.1	266.6	-28.9	237.8	-181.7	-210.6	56.0	9.0	396.7	405.7	-193.8	212.0	-224.4	-418.2	-12.4	n.m.	5.7%	52.2%	571.5%	-10.8%	23.5%	98.6%	n.m.
Other changes in net equity	-0.1	-0.4	-0.5	-0.3	-0.8	0.5	0.2	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-46.2%	n.m.	n.m.	n.m.	n.m.	-100.0%	-97.0%	n.m.
Changes in current and non-current financial liabilities	170.0	25.5	195.5	-258.4	-62.9	-2,049.4	-2,307.8	-2,112.3	49.2	1,473.8	1,523.1	1,128.0	2,651.1	-48.2	1,079.8	2,602.9	-71.0%	>1.000%	679.1%	n.m.	n.m.	-97.6%	n.m.	n.m.
Other changes from financing activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	630.9%	n.m.	n.m.	>1.000%	n.m.	n.m.	>1.000%	>1.000%
Net cash flows from financing activities	**-2.9**	**-295.5**	**-298.3**	**-286.6**	**-584.9**	**-2,239.8**	**-2,526.4**	**-2,824.7**	**-3.2**	**1,243.8**	**1,240.5**	**934.1**	**2,174.7**	**-272.7**	**661.4**	**1,901.9**	**12.5%**	**n.m.**	**n.m.**	**n.m.**	**n.m.**	**-87.8%**	**n.m.**	**n.m.**
thereof: from discontinued operations	24.9	14.1	39.0	6.4	45.4	-40.8	-34.5	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	**-100.0%**	**-100.0%**	**-100.0%**	**-100.0%**	**-100.0%**	**-100.0%**	**-100.0%**	**-100.0%**
Changes in cash and cash equivalents	**164.8**	**-127.8**	**37.0**	**226.2**	**263.1**	**1,322.9**	**1,549.1**	**1,586.1**	**160.2**	**1,116.3**	**1,276.5**	**1,655.5**	**2,932.0**	**-4,326.7**	**-2,671.2**	**-1,394.7**	**-2.8%**	**n.m.**	**>1.000%**	**632.0%**	**>1.000%**	**n.m.**	**n.m.**	**n.m.**
Changes in cash and cash equivalents due to currency translation	-6.5	3.0	-3.5	-3.6	-7.1	2.6	-1.0	-4.6	9.4	-5.7	3.7	5.4	9.2	-4.1	1.3	5.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cash and cash equivalents as of January 1st	588.7	0.0	588.7	0.0	588.7	0.0	0.0	588.7	2,170.3	0.0	2,170.3	0.0	2,170.3	0.0	0.0	2,170.3	268.7%	n.m.	268.7%	n.m.	268.7%	n.m.	n.m.	268.7%
Cash and cash equivalents	**746.9**	**-138.1**	**608.8**	**224.0**	**832.8**	**1,337.4**	**1,561.4**	**2,170.2**	**2,340.0**	**1,110.6**	**3,450.5**	**1,661.0**	**5,111.5**	**-4,330.9**	**-2,669.9**	**780.6**	**213.3%**	**n.m.**	**466.8%**	**641.6%**	**513.8%**	**n.m.**	**n.m.**	**-64.0%**
Changes in cash and cash equivalents due to change in scope of consolidation	0.0	-13.3	-13.3	1.4	-11.9	11.9	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	n.m.	n.m.
Business Free Cash Flow																								
EBITDA pre	**967.1**	**920.0**	**1,887.1**	**963.3**	**2,850.4**	**949.6**	**1,912.9**	**3,800.0**	**928.5**	**1,139.3**	**2,067.8**	**1,111.3**	**3,179.1**	**1,205.7**	**2,316.9**	**4,384.8**	**-4.0%**	**23.8%**	**9.6%**	**15.4%**	**11.5%**	**27.0%**	**21.1%**	**15.4%**
CAPEX on PPE and Software	-128.8	-177.4	-306.3	-223.4	-529.7	-402.5	-625.9	-932.1	-125.7	-193.2	-318.9	-209.6	-528.5	-497.9	-707.5	-1,026.4	-2.5%	8.9%	4.1%	-6.2%	-0.2%	23.7%	13.0%	10.1%
Changes in inventory	-69.2	-116.2	-185.4	-106.0	-291.4	76.9	-29.1	-214.5	-172.9	-95.9	-268.8	-101.9	-370.6	-206.9	-308.7	-577.5	149.9%	-17.5%	45.0%	-3.9%	27.2%	n.m.	>1.000%	169.3%
Changes in trade accounts receivable	-50.7	-112.4	-163.1	76.9	-86.2	-59.0	17.9	-145.2	-58.9	-116.1	-175.0	-33.6	-208.6	-50.8	-84.4	-259.4	16.0%	3.3%	7.3%	n.m.	141.9%	-13.9%	n.m.	78.6%
Leasing payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-26.0	-33.1	-59.2	-34.8	-94.0	-41.8	-76.7	-135.8	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Adjustments Business Free Cash Flow	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	346.2	346.2	346.2	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Business Free Cash Flow	**718.3**	**514.0**	**1,232.4**	**710.8**	**1,943.2**	**565.0**	**1,275.8**	**2,508.2**	**545.0**	**701.0**	**1,246.0**	**731.4**	**1,977.5**	**754.4**	**1,485.9**	**2,731.9**	**-24.1%**	**36.4%**	**1.1%**	**2.9%**	**1.8%**	**33.5%**	**16.5%**	**8.9%**
Healthcare	298.6	231.7	530.2	254.2	784.4	240.4	494.6	1,024.9	222.1	345.8	567.8	310.7	878.5	373.4	684.0	1,251.8	-25.6%	49.3%	7.1%	22.2%	12.0%	55.3%	38.3%	22.1%
Life Science	375.1	268.6	643.7	410.8	1,054.5	338.2	749.0	1,392.7	268.2	323.2	591.4	410.1	1,001.5	373.3	783.4	1,374.8	-28.5%	20.3%	-8.1%	-0.2%	-5.0%	10.4%	4.6%	-1.3%
Performance Materials	137.4	142.5	279.9	152.4	432.2	155.4	307.7	587.6	172.4	153.2	325.6	120.7	446.3	195.1	315.8	641.4	25.5%	7.5%	16.3%	-20.8%	3.2%	25.6%	2.6%	9.1%
Corporate & Others	-92.6	-128.8	-221.4	-106.6	-328.0	-169.0	-275.6	-497.0	-117.6	-121.2	-238.8	-110.0	-348.8	-187.3	-297.3	-536.1	27.0%	-5.9%	7.8%	3.2%	6.3%	10.8%	7.9%	7.9%

Balance Sheet Merck KGaA, Darmstadt, Germany

Group	2018				2019				Shares of Totals				Shares of Totals			
€ million	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
Current assets	**7,807.4**	**8,179.4**	**8,354.9**	**9,235.7**	**10,512.5**	**11,693.9**	**13,517.6**	**9,003.3**	22.2%	22.8%	23.4%	25.0%	27.2%	29.6%	32.1%	20.6%
Cash and cash equivalents	746.9	608.8	832.8	2,170.3	2,339.6	3,450.5	5,111.5	780.6	2.1%	1.7%	2.3%	5.9%	6.0%	8.7%	12.2%	1.8%
Other current financial assets	117.2	130.9	73.3	28.6	64.5	153.7	275.5	57.1	0.3%	0.4%	0.2%	0.1%	0.2%	0.4%	0.7%	0.1%
Trade and other current receivables	3,107.3	3,125.9	3,164.6	3,225.9	3,616.1	3,467.8	3,439.9	3,487.6	8.8%	8.7%	8.9%	8.7%	9.3%	8.8%	8.2%	8.0%
Inventories	2,703.6	2,708.5	2,814.5	2,764.3	2,937.2	3,033.1	3,134.9	3,341.8	7.7%	7.6%	7.9%	7.5%	7.6%	7.7%	7.5%	7.6%
Contract assets	27.6	56.8	64.8	51.6	42.4	71.6	68.5	156.1	0.1%	0.2%	0.2%	0.1%	0.1%	0.2%	0.2%	0.4%
Other current non-financial assets	514.9	495.4	423.4	535.5	1,083.9	1,212.8	1,162.5	591.1	1.5%	1.4%	1.2%	1.5%	2.8%	3.1%	2.8%	1.3%
Income tax receivables	589.9	430.5	353.8	459.5	428.9	304.5	324.7	589.1	1.7%	1.2%	1.0%	1.2%	1.1%	0.8%	0.8%	1.3%
Assets held for sale	0.0	622.6	627.7	0.0	0.0	0.0	0.0	0.0	0.0%	1.7%	1.8%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-current assets	**27,367.7**	**27,648.8**	**27,385.4**	**27,652.3**	**28,204.4**	**27,874.0**	**28,549.9**	**34,807.7**	77.8%	77.2%	76.6%	75.0%	72.8%	70.4%	67.9%	79.4%
Goodwill	13,281.7	13,613.7	13,597.3	13,764.3	13,966.1	13,840.8	14,309.4	17,141.4	37.8%	38.0%	38.0%	37.3%	36.1%	35.0%	34.0%	39.1%
Intangible assets other than goodwill	7,879.9	7,882.9	7,586.0	7,236.6	7,051.6	6,769.8	6,730.4	9,174.6	22.4%	22.0%	21.2%	19.6%	18.2%	17.1%	16.0%	20.9%
Property, plant and equipment	4,468.0	4,483.0	4,548.9	4,811.4	5,290.8	5,250.7	5,376.3	6,213.3	12.7%	12.5%	12.7%	13.0%	13.7%	13.3%	12.8%	14.2%
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%	0.0%	0.0%
Other non-current financial assets	528.0	489.0	516.1	656.0	595.1	656.7	641.1	738.3	1.5%	1.4%	1.4%	1.8%	1.5%	1.7%	1.5%	1.7%
Other non-current receivables	24.5	2.4	12.3	17.3	14.1	13.3	14.3	22.3	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Other non-current non-financial assets	102.8	106.6	91.4	75.2	81.4	87.8	89.4	96.6	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
Deferred tax assets	1,082.8	1,071.1	1,033.5	1,091.4	1,205.3	1,254.9	1,389.0	1,421.2	3.1%	3.0%	2.9%	3.0%	3.1%	3.2%	3.3%	3.2%
Total assets	**35,175.1**	**35,828.1**	**35,740.3**	**36,888.0**	**38,716.8**	**39,567.9**	**42,067.4**	**43,811.0**	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Current liabilities	**8,532.7**	**8,267.1**	**8,966.5**	**8,517.4**	**11,194.4**	**10,494.3**	**9,655.1**	**11,841.6**	24.3%	23.1%	25.1%	23.1%	28.9%	26.5%	23.0%	27.0%
Current financial debt	2,857.6	3,312.8	3,966.3	2,214.8	4,442.8	4,932.9	3,930.3	4,550.4	8.1%	9.2%	11.1%	6.0%	11.5%	12.5%	9.3%	10.4%
Trade and other current payables	1,629.4	1,636.8	1,625.0	1,766.2	1,632.8	1,737.0	1,736.3	2,053.8	4.6%	4.6%	4.5%	4.8%	4.2%	4.4%	4.1%	4.7%
Refund liabilities	443.0	437.7	431.6	472.1	541.3	564.8	587.4	564.6	1.3%	1.2%	1.2%	1.3%	1.4%	1.4%	1.4%	1.3%
Other current financial liabilities	928.4	429.9	399.0	1,077.3	1,384.6	543.2	629.9	1,126.5	2.6%	1.2%	1.1%	2.9%	3.6%	1.4%	1.5%	2.6%
Other current non-financial liabilities	1,185.3	1,035.7	1,100.7	1,211.0	1,322.9	1,064.8	1,099.5	1,211.2	3.4%	2.9%	3.1%	3.3%	3.4%	2.7%	2.6%	2.8%
Income tax liabilities	1,044.5	862.7	895.6	1,175.6	1,279.4	1,106.7	1,126.4	1,401.9	3.0%	2.4%	2.5%	3.2%	3.3%	2.8%	2.7%	3.2%
Current provisions	444.5	390.7	388.6	600.3	590.5	544.9	545.3	933.2	1.3%	1.1%	1.1%	1.6%	1.5%	1.4%	1.3%	2.1%
Liabilities included in disposal groups classified as he	0.0	160.9	159.6	0.0	0.0	0.0	0.0	0.0	0.0%	0.4%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Non-current liabilities	**12,537.9**	**12,666.7**	**11,426.7**	**11,137.6**	**9,846.7**	**11,499.4**	**14,230.1**	**14,055.6**	35.6%	35.4%	32.0%	30.2%	25.4%	29.1%	33.8%	32.1%
Non-current financial debt	7,939.2	8,089.9	7,095.4	6,680.7	5,047.2	6,497.2	8,614.2	8,643.8	22.6%	22.6%	19.9%	18.1%	13.0%	16.4%	20.5%	19.7%
Other non-current financial liabilities	30.4	35.0	30.7	33.3	36.5	34.2	32.8	43.4	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Other non-current non-financial liabilities	247.3	196.5	54.0	19.0	225.7	225.6	225.4	93.2	0.7%	0.5%	0.2%	0.1%	0.6%	0.6%	0.5%	0.2%
Non-current provisions	747.2	764.5	800.5	780.3	864.4	829.0	886.5	490.5	2.1%	2.1%	2.2%	2.1%	2.2%	2.1%	2.1%	1.1%
Prov. for pensions / oth. post-employment benefits	2,163.5	2,155.4	2,088.7	2,336.5	2,454.6	2,750.8	3,288.0	2,956.8	6.2%	6.0%	5.8%	6.3%	6.3%	7.0%	7.8%	6.7%
Deferred tax liabilities	1,410.3	1,425.3	1,357.4	1,287.9	1,218.3	1,162.5	1,183.2	1,828.0	4.0%	4.0%	3.8%	3.5%	3.1%	2.9%	2.8%	4.2%
Net equity	**14,104.5**	**14,894.3**	**15,347.1**	**17,233.0**	**17,675.8**	**17,574.3**	**18,182.3**	**17,913.8**	40.1%	41.6%	42.9%	46.7%	45.7%	44.4%	43.2%	40.9%
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2	565.2	565.2	1.6%	1.6%	1.6%	1.5%	1.5%	1.4%	1.3%	1.3%
Capital reserves	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7	10.8%	10.6%	10.7%	10.3%	9.9%	9.6%	9.1%	8.7%
Retained earnings	9,020.0	9,070.1	9,532.3	11,191.7	11,294.2	11,410.2	11,313.8	11,507.0	25.6%	25.3%	26.7%	30.3%	29.2%	28.8%	26.9%	26.3%
Gain/losses recognized immediately in equity	645.6	1,384.5	1,371.6	1,629.0	1,967.3	1,761.0	2,465.7	1,979.6	1.8%	3.9%	3.8%	4.4%	5.1%	4.5%	5.9%	4.5%
Non-controlling interest	60.0	60.8	64.3	33.4	35.4	24.1	23.8	48.3	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%
Total liabilities and stockholders' equity	**35,175.1**	**35,828.1**	**35,740.3**	**36,888.0**	**38,716.8**	**39,567.9**	**42,067.4**	**43,811.0**	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

	2018				2019				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	10,796.8	11,402.7	11,061.7	8,895.5	9,490.0	11,430.1	12,544.5	13,194.2	30.7%	31.8%	31.0%	24.1%	24.5%	28.9%	29.8%	30.1%
Net financial debt	9,977.6	10,674.1	10,168.2	6,700.7	7,089.4	7,829.4	7,320.0	12,363.2	28.4%	29.8%	28.5%	18.2%	18.3%	19.8%	17.4%	28.2%

Income Statement Merck KGaA, Darmstadt, Germany

Group	2018								2019								Change YoY							
€ million	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Financial result	-61.2	-64.6	-125.8	-55.9	-181.7	-84.2	-140.1	**-265.9**	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	**-384.6**	83.9%	-5.4%	38.1%	141.1%	69.8%	-9.7%	50.5%	44.6%
Interest result	-56.7	-46.2	-103.0	-59.3	-162.2	-49.7	-108.9	**-211.9**	-57.6	-55.5	-113.0	-85.4	-198.5	-93.8	-179.2	**-292.3**	1.4%	20.0%	9.8%	44.2%	22.3%	88.8%	64.5%	37.9%
Interest income	6.9	17.9	24.8	11.2	36.0	19.4	30.6	55.5	6.7	22.0	28.6	6.9	35.6	30.1	37.1	65.7	-3.8%	22.7%	15.3%	-38.1%	-1.3%	55.2%	21.0%	18.5%
Interest expenses	-63.7	-64.1	-127.8	-70.5	-198.3	-69.1	-139.6	-267.4	-64.2	-77.5	-141.7	-92.4	-234.1	-123.9	-216.3	-358.0	0.9%	20.8%	10.9%	31.1%	18.0%	79.4%	55.0%	33.9%
Result from financial investments	0.4	0.5	0.9	3.0	3.9	-1.6	1.4	**2.3**	-0.4	-0.5	-0.9	0.2	-0.6	0.5	0.7	**-0.1**	n.m.	n.m.	n.m.	-92.4%	n.m.	n.m.	-48.2%	n.m.
Currency difference - financing	4.7	3.7	8.4	5.5	13.8	0.6	6.0	**14.4**	-37.7	2.3	-35.4	3.1	-32.3	-0.7	2.5	**-33.0**	n.m.	-37.8%	n.m.	-42.5%	n.m.	n.m.	-59.2%	n.m.
Interest quota - pensions and other provi	-9.6	-22.5	-32.1	-5.1	-37.2	-33.5	-38.6	**-70.7**	-17.0	-6.8	-23.8	-52.8	-76.6	18.0	-34.8	**-58.6**	76.7%	-69.8%	-26.0%	>1.000%	105.8%	n.m.	-9.9%	-17.2%
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.6	0.0	-0.6	0.0	0.0	-0.6	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.