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Financial Statements Q1 2019 – Q2 2020

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EBITDA pre Merck KGaA, Darmstadt, Germany

€ million	2019								2020								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	332.0	527.8	859.8	500.8	1 360.6	561.1	1 061.9	1 921.7	472.1	374.0	846.2													
<i>in % of net sales</i>	22.4%	31.5%	27.2%	28.5%	27.7%	31.2%	29.9%	28.6%	27.8%	24.9%	26.4%						42.2%	-29.1%	-1.6%					
Life Science	515.7	533.3	1 049.0	531.1	1 580.1	548.7	1 079.8	2 128.9	552.7	569.0	1 121.8						7.2%	6.7%	6.9%					
<i>in % of net sales</i>	31.0%	31.3%	31.2%	31.0%	31.1%	30.8%	30.9%	31.0%	31.2%	31.5%	31.4%													
Performance Materials	192.6	190.3	382.9	177.5	560.4	243.0	420.5	803.4	285.5	238.3	523.8						48.3%	25.2%	36.8%					
<i>in % of net sales</i>	31.9%	32.3%	32.1%	30.5%	31.6%	30.5%	30.5%	31.2%	31.7%	29.3%	30.6%													
Corporate/Others	-111.8	-112.1	-223.9	-98.1	-322.0	-147.2	-245.3	-469.2	-129.1	-107.2	-236.2						15.5%	-4.5%	5.5%					
Group	928.5	1 139.3	2 067.8	1 111.3	3 179.1	1 205.7	2 316.9	4 384.8	1 181.3	1 074.2	2 255.5						27.2%	-5.7%	9.1%					
<i>in % of net sales</i>	24.8%	28.7%	26.8%	27.4%	27.0%	27.5%	27.5%	27.1%	27.0%	26.1%	26.6%													

Sum of items may not foot due to rounding.

Breakdown of depreciation and amortization and adjustments

Group	Division	2019									2020						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								
a) Depreciation and amortization																																	
Regular depreciation and amortization*		all	207.1	186.0	393.0	192.4	585.4	232.6	425.0	818.0	211.9	219.5	431.4																				
Amortization of purchased intangible assets																																	
Healthcare	HC	113.3	113.4	226.7	113.2	339.8	112.9	226.0	452.7	10.1	16.0	26.1																					
Life Science	LS	122.0	123.8	245.8	118.0	363.9	118.2	236.2	482.1	118.9	119.5	238.4																					
Performance Materials	PM	31.5	32.3	63.9	32.3	96.2	88.3	120.6	184.5	88.8	89.7	178.4																					
Total		266.9	269.5	536.4	263.5	799.9	319.4	582.9	1 119.2	217.8	225.2	443.0																					
Impairments**	all	0.0	0.0	0.0	8.4	8.4	0.7	9.1	9.1	1.9	111.7	113.6																					
Total depreciation and amortization		474.0	455.4	929.4	464.3	1 393.7	552.6	1 016.9	1 946.3	431.6	556.4	987.9																					
													2.3%	18.0%	9.7%																		
b) Adjustments																																	
Acquisition costs			0.2	0.2	0.4	0.1	0.4	83.4	83.4	83.8	19.0	-29.5	-10.5																				
Restructuring costs																																	
Healthcare	HC	0.1	4.7	4.8	1.5	6.3	10.7	12.2	17.0	2.0	12.4	14.4																					
Life Science	LS	1.1	3.8	4.9	6.1	11.0	1.5	7.6	12.5	1.7	1.0	2.8																					
Performance Materials	PM	34.1	26.3	60.5	0.9	61.3	-0.4	0.4	60.9	7.4	2.5	9.9																					
Corporate/Others	CO	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	4.3	5.2	9.5																					
Total		61.3	39.1	100.4	10.5	110.8	9.6	20.0	120.4	15.4	21.1	36.5																					
Integration costs/IT costs																																	
Integration Cost	LS/PM/CO	0.6	2.4	3.0	4.1	7.1	7.7	11.9	14.8	8.0	12.1	20.1																					
ERP/HR systems	all	12.4	19.6	32.1	23.6	55.7	24.7	48.3	80.4	13.7	24.9	38.6																					
Total		13.0	22.0	35.0	27.8	62.8	32.4	60.2	95.2	21.7	37.0	58.8																					
Gain (-)/ losses (+) on the divestment of businesses																																	
Costs related to former business activities	CO	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	1.8	0.7	2.5																					
Costs related to former business activities	PM	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.1	0.0	0.1																					
Sale of CH, Allergopharma and others	HC	0.8	-3.0	-2.1	-6.4	-8.5	4.0	-2.4	-4.5	-31.8	1.4	-30.4																					
Costs related to former business activities	LS	1.0	1.2	2.2	2.2	4.4	4.5	6.7	8.9	0.0	0.0	0.0																					
Total		1.8	-1.7	0.1	-3.7	-3.6	9.5	5.8	5.9	-30.0	2.1	-27.8																					
Other one-time costs																																	
Others	HC	0.1	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0																					
	LS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																					
	PM	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																					
	CO	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	7.6	-4.0	3.5																					
Total		-0.6	5.9	5.3	4.4	9.6	3.5	7.9	13.2	7.6	-4.0	3.5																					
Total adjustments		75.7	65.4	141.1	39.0	180.1	138.4	177.3	318.5	33.8	26.7	60.5																					
													-55.3%	-59.2%	-57.1%																		

* 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

Life Science

€ million

	2019								2020								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	1 661.0	1 705.5	3 366.5	1 715.2	5 081.7	1 782.6	3 497.9	6 864.3	1 768.9	1 806.2	3 575.1								6.5%	5.9%	6.2%					
Cost of sales	-719.0	-723.9	-1 442.9	-747.8	-2 190.7	-770.8	-1 518.6	-2 961.5	-744.5	-773.7	-1 518.2								3.5%	6.9%	5.2%					
thereof amortization of intangible assets	-14.4	-14.5	-28.9	-14.6	-43.5	-15.0	-29.6	-58.5	-15.0	-15.4	-30.3								3.7%	6.0%	4.9%					
Gross profit	942.0	981.6	1 923.6	967.4	2 891.0	1 011.8	1 979.2	3 902.8	1 024.4	1 032.5	2 056.9								8.8%	5.2%	6.9%					
<i>in % of net sales</i>	56.7%	57.6%	57.1%	56.4%	56.9%	56.8%	56.6%	56.9%	57.9%	57.2%	57.5%															
SG&A	-566.8	-590.5	-1 157.3	-584.2	-1 741.4	-604.7	-1 188.9	-2 346.2	-603.8	-571.6	-1 175.4								6.5%	-3.2%	1.6%					
<i>in % of net sales</i>	34.1%	34.6%	34.4%	34.1%	34.3%	33.9%	34.0%	34.2%	34.1%	31.6%	32.9%															
Marketing and selling expenses	-469.5	-489.8	-959.3	-474.4	-1 433.7	-489.9	-964.3	-1 923.6	-497.5	-488.1	-985.6								6.0%	-0.3%	2.7%					
thereof amortization of intangible assets (M&S)	-107.6	-109.3	-216.9	-103.4	-320.3	-103.2	-206.6	-423.5	-104.0	-104.1	-208.1								-3.4%	-4.7%	-4.1%					
Administration expenses	-87.5	-68.4	-155.9	-83.2	-239.1	-101.9	-185.1	-341.1	-89.2	-100.3	-189.5								1.9%	46.6%	21.5%					
Impairment losses and reversals (IFRS 9)	0.0	-0.3	-0.3	-2.6	-2.9	-3.8	-6.4	-6.7	0.4	-0.9	-0.4								>1.000%	187.5%	47.9%					
Other operating expenses/income	-9.8	-32.0	-41.8	-23.9	-65.7	-9.1	-33.1	-74.8	-17.6	17.7	0.1								80.1%	n.m.	n.m.					
Impairments**	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	0.0	0.0	0.0								-100.0%	-100.0%	-100.0%					
Research and development	-61.8	-69.4	-131.2	-67.3	-198.5	-77.7	-145.0	-276.2	-75.3	-75.4	-150.7								21.9%	8.6%	14.8%					
<i>in % of net sales</i>	3.7%	4.1%	3.9%	3.9%	3.9%	4.4%	4.1%	4.0%	4.3%	4.2%	4.2%															
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								135.8%	n.m.	1.8%					
EBIT	313.4	321.7	635.1	316.0	951.1	329.3	645.3	1 280.4	345.3	385.6	730.9								10.2%	19.9%	15.1%					
<i>in % of net sales</i>	18.9%	18.9%	18.9%	18.4%	18.7%	18.5%	18.4%	18.7%	19.5%	21.3%	20.4%															
Depreciation and amortization	193.5	196.6	390.1	194.9	584.9	204.4	399.2	789.3	196.0	198.8	394.8								1.3%	1.1%	1.2%					
EBITDA	506.8	518.3	1 025.1	510.9	1 536.0	533.7	1 044.6	2 069.7	541.3	584.4	1 125.7								6.8%	12.8%	9.8%					
<i>in % of net sales</i>	30.5%	30.4%	30.5%	29.8%	30.2%	29.9%	29.9%	30.2%	30.6%	32.4%	31.5%															
EBITDA pre	515.7	533.3	1 049.0	531.1	1 580.1	548.7	1 079.8	2 128.9	552.7	569.0	1 121.8								7.2%	6.7%	6.9%					
<i>in % of net sales</i>	31.0%	31.3%	31.2%	31.0%	31.1%	30.8%	30.9%	31.0%	31.2%	31.5%	31.4%															
Reconciliation to EBITDA pre																										
EBITDA	506.8	518.3	1 025.1	510.9	1 536.0	533.7	1 044.6	2 069.7	541.3	584.4	1 125.7								6.8%	12.8%	9.8%					
Adjustments																										
thereof: Cost of Sales	0.7	0.5	1.2	2.3	3.4	1.6	3.8	5.0	0.2	0.0	0.3								-65.8%	-90.9%	-76.1%					
thereof: Marketing and selling expenses	0.5	0.1	0.7	0.9	1.6	0.0	0.9	1.5	0.1	0.0	0.1								-85.7%	n.m.	-89.8%					
thereof: Administration expenses	6.1	-0.6	5.5	6.0	11.6	22.1	28.2	33.7	9.3	12.1	21.5								52.0%	n.m.	286.9%					
thereof: Other operating expenses/income	1.4	14.9	16.3	11.1	27.4	-8.7	2.4	18.8	1.8	-27.5	-25.8								28.7%	n.m.	n.m.					
thereof: Research and development	0.2	0.0	0.2	0.0	0.2	0.0	0.0	0.1	0.0	0.0	0.0								-100.0%	-100.0%	-100.0%					
Total	8.9	15.0	23.9	20.3	44.1	15.0	35.3	59.1	11.4	-15.4	-4.0								27.5%	n.m.	n.m.					
EBITDA pre	515.7	533.3	1 049.0	531.1	1 580.1	548.7	1 079.8	2 128.9	552.7	569.0	1 121.8								7.2%	6.7%	6.9%					

Sum of items may not foot due to rounding.

Detailed reconciliation - Corporate / Others

€ million	2019								2020								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
EBIT	-157.5	-147.9	-305.4	-131.4	-436.8	-180.2	-311.5	-617.0	-167.9	-133.5	-301.4								6.6%	-9.7%	-1.3%			
Regular depreciation and amortization*	17.2	19.9	37.1	19.9	57.0	22.8	42.6	79.7	22.1	18.5	40.6								28.2%	-6.9%	9.4%			
Amortization of purchased intangible assets	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								-99.7%	n.m.	2.8%			
Impairments**	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.0	0.2	0.2								n.m.	n.m.	n.m.			
Total depreciation and amortization	17.3	19.8	37.1	19.9	57.0	23.2	43.1	80.2	22.1	18.6	40.8								27.5%	-5.6%	9.9%			
EBITDA	-140.2	-128.1	-268.3	-111.5	-379.8	-157.0	-268.5	-536.8	-145.8	-114.8	-260.6								4.0%	-10.4%	-2.9%			
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								n.m.	n.m.	n.m.			
Restructuring costs																								
Restructuring costs	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	4.3	5.2	9.5								-83.4%	20.9%	-68.5%			
Total	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	4.3	5.2	9.5								-83.4%	20.9%	-68.5%			
IT project costs																								
Integration Cost	0.0	0.1	0.1	0.1	0.2	0.0	0.1	0.2	0.0	0.0	0.0													
ERP/HR systems	3.2	5.8	9.0	6.4	15.4	7.6	14.0	23.0	2.9	5.9	8.9								-8.1%	2.1%	-1.5%			
Total	3.2	5.9	9.1	6.5	15.6	7.6	14.1	23.2	3.0	5.9	8.9								-6.7%	-0.5%	-2.7%			
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	1.8	0.7	2.5								>1.000%	n.m.	n.m.			
Total	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	1.8	0.7	2.5								>1.000%	n.m.	n.m.			
Other one-time costs																								
Others	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	7.6	-4.0	3.5								n.m.	n.m.	-30.9%			
Total	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	7.6	-4.0	3.5								n.m.	n.m.	-30.9%			
Total adjustments	28.4	16.0	44.4	13.4	57.8	9.8	23.2	67.6	16.7	7.7	24.4								-41.2%	-51.9%	-45.0%			
EBITDA pre	-111.8	-112.1	-223.9	-98.1	-322.0	-147.2	-245.3	-469.2	-129.1	-107.2	-236.2								15.5%	-4.5%	5.5%			

* 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.

Cash Flow Statement Merck KGaA, Darmstadt, Germany
Group

€ million

	2019								2020						Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q3	9M	Q4	H2	FY	
Profit after tax	189.5	470.9	660.4	341.9	1 002.3	321.3	663.2	1 323.6	458.0	289.0	747.1						141.7%	-38.6%	13.1%			
Depreciation/amortization/impairment losses/write-ups	474.0	453.0	927.0	464.2	1 391.3	552.4	1 016.6	1 943.6	431.5	559.3	990.7						-9.0%	23.4%	6.9%			
of tangible assets	161.7	167.2	328.9	181.6	510.4	208.0	389.6	718.5	189.3	208.0	397.3						17.1%	24.4%	20.8%			
of intangible assets	312.3	288.3	600.6	282.7	883.3	344.6	627.3	1 227.9	242.3	348.3	596.6						-22.4%	20.8%	-1.7%			
of financial assets	0.0	-2.4	-2.4	-0.1	-2.5	-0.3	-0.3	-2.7	-0.1	2.9	2.8						n.m.	n.m.	n.m.			
Changes in working capital	-178.2	-58.3	-236.4	-93.9	-330.3	160.8	66.9	-169.5	-355.8	-112.4	-468.3						99.7%	93.0%	98.1%			
Changes in inventories	-145.7	-113.2	-258.9	-57.4	-316.4	-7.1	-64.6	-323.5	-128.7	-117.9	-246.6						-11.7%	4.2%	-4.8%			
Changes in trade accounts receivable	-14.9	-103.9	-118.8	-23.1	-141.9	95.2	72.1	-46.8	-254.3	74.7	-179.6						>1.000%	n.m.	51.2%			
Changes in trade accounts payable	-17.5	158.8	141.3	-13.3	128.0	72.8	59.5	200.8	27.1	-69.2	-42.0						n.m.	n.m.	n.m.			
Changes in provisions	100.2	-46.6	53.6	80.6	134.2	19.0	99.6	153.2	15.8	-53.8	-38.0						-84.2%	15.4%	n.m.			
Changes in other assets and liabilities	-89.1	-25.8	-114.9	128.8	13.9	-404.6	-275.8	-390.7	-22.9	-166.5	-189.3						-74.3%	544.7%	64.8%			
Neutralization of gain/loss on disposal of assets	1.0	-50.3	-49.3	10.0	-39.3	-17.9	-8.0	-57.3	-34.6	-3.9	-38.4						n.m.	-92.3%	-22.0%			
Other non-cash income and expenses	-5.0	-0.2	-5.3	-1.0	-6.3	59.5	58.5	53.2	24.4	-9.5	14.9						n.m.	>1.000%	n.m.			
Net cash flows from operating activities	492.5	742.6	1 235.1	930.6	2 165.8	690.4	1 621.0	2 856.2	516.5	502.2	1 018.7						4.9%	-32.4%	-17.5%			
thereof: from discontinued operations	0.0	-11.6	-11.6	11.6	0.0	0.0	11.6	0.0	0.0	0.0	0.0						n.m.	-100.0%	-100.0%			
Purchase of intangible assets	-9.2	-83.4	-92.6	-29.3	-121.8	-86.4	-115.6	-208.2	-17.9	-48.4	-66.3						95.0%	-41.9%	-28.4%			
Disposal of intangible assets	17.2	-0.3	16.9	7.6	24.5	-1.6	6.0	22.9	6.0	7.1	13.1						-64.9%	n.m.	-22.3%			
Purchase of property, plant and equipment	-208.7	-165.0	-373.8	-192.7	-566.5	-246.4	-439.1	-812.9	-340.8	-200.4	-541.2						63.3%	21.4%	44.8%			
Disposal of property, plant and equipment	2.9	3.5	6.4	-1.1	5.3	25.4	24.3	30.7	3.5	6.1	9.5						20.0%	73.6%	49.3%			
Acquisitions	-0.5	-9.7	-10.2	-56.4	-66.6	-4 960.1	-5 009.1	-5 019.8	-0.8	-5.8	-6.5						50.2%	-40.8%	-36.3%			
Divestments	-1.4	-90.6	-92.1	-5.7	-97.8	-12.4	-18.2	-110.2	56.1	-0.3	55.8						n.m.	-99.7%	n.m.			
Changes/ Purchase of financial assets	-37.0	-127.4	-164.4	-4.0	-168.5	-21.0	-32.4	-196.3	-25.6	-12.4	-38.0						-30.8%	-90.2%	-76.9%			
Disposal of financial assets	7.7	2.8	10.4	72.4	82.8	56.7	129.0	139.5	31.3	38.4	69.7						309.2%	>1.000%	569.5%			
Payments for investments in non-financial assets	-100.0	-399.9	-499.9	0.0	-499.9	0.0	0.0	-499.9	0.0	0.0	0.0						-100.0%	-100.0%	-100.0%			
Disposal of non-financial non-operative assets	0.0	0.0	0.0	0.0	0.0	501.5	501.5	501.5	0.0	0.0	0.0						n.m.	n.m.	n.m.			
Net cash flows from investing activities	-329.1	-870.1	-1 199.2	-209.2	-1 408.4	-4 744.4	-4 953.6	-6 152.8	-288.1	-215.8	-503.9						-12.4%	-75.2%	-58.0%			
thereof: from discontinued operations	-4.8	-106.9	-111.7	-6.4	-118.1	-11.3	-17.7	-129.4	0.0	0.0	0.0						-100.0%	-100.0%	-100.0%			
Dividend payments to Merck KGaA shareholders	0.0	-161.6	-161.6	0.0	-161.6	0.0	0.0	-161.6	0.0	-168.0	-168.0						n.m.	4.0%	4.0%			
Dividend payments to non-controlling interests	0.0	-11.4	-11.4	-0.2	-11.5	-0.1	-0.3	-11.7	-5.1	-0.2	-5.3						n.m.	-98.0%	-53.1%			
Profit transferred to E.Merck	-61.5	-453.9	-515.4	0.0	-515.4	0.0	0.0	-515.4	-57.6	-454.6	-512.2						-6.3%	0.1%	-0.6%			
Changes in financial liabilities to E.Merck	9.0	396.7	405.7	-193.8	212.0	-224.4	-418.2	-12.4	-34.1	389.6	355.5						n.m.	-1.8%	-12.4%			
Other changes in net equity	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.	-94.0%			
Changes in current and non-current financial liabilities	49.2	1 473.8	1 523.1	1 128.0	2 651.1	-48.2	1 079.8	2 602.9	638.2	-68.9	569.3						>1.000%	n.m.	-62.6%			
Other changes from financing activities	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.1						n.m.	n.m.	95.3%			
Net cash flows from financing activities	-3.2	1 243.8	1 240.5	934.1	2 174.7	-272.7	661.4	1 901.9	541.5	-302.1	239.4						n.m.	n.m.	-80.7%			
thereof: from discontinued operations	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.			
Changes in cash and cash equivalents	160.2	1 116.3	1 276.5	1 655.5	2 932.0	-4 326.7	-2 671.2	-1 394.7	769.9	-15.7	754.2						380.6%	n.m.	-40.9%			
Changes in cash and cash equivalents due to currency translation	9.4	-5.7	3.7	5.4	9.2	-4.1	1.3	5.0	-20.1	-2.7	-22.8						n.m.	-53.0%	n.m.			
Cash and cash equivalents as of January 1st	2 170.3	0.0	2 170.3	0.0	2 170.3	0.0	0.0	2 170.3	780.6	0.0	780.6						-64.0%	n.m.	-64.0%			
Cash and cash equivalents	2 340.0	1 110.5	3 450.5	1 661.0	5 111.5	-4 330.9	-2 669.9	780.6	1 530.4	-18.4	1 512.0						-34.6%	n.m.	-56.2%			
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	0.0	0.0						n.m.	n.m.	n.m.			
Business Free Cash Flow	928.5	1 139.3	2 067.8	1 111.3	3 179.1	1 205.7	2 316.9	4 384.8	1 181.3	1 074.2	2 255.5						27.2%	-5.7%	9.1%			
CAPEX on PPE and Software	-125.7	-193.2	-318.9	-209.6	-528.5	-497.9	-707.5	-1 026.4	-175.3	-220.9	-396.2						39.4%	14.3%	24.2%			
Changes in inventory	-172.9	-95.9	-268.8	-101.9	-370.6	-206.9	-308.7	-577.5	-101.3	-94.0	-195.3						-41.4%	-2.0%	-27.3%			
Changes in trade accounts receivable	-58.9	-116.1	-175.0	-33.6	-208.6	-50.8	-84.4	-259.4	-161.5	84.8	-76.7						174.3%	n.m.	-56.2%			
Leasing payments	-26.0	-33.1	-59.2	-34.8	-94.0	-41.8	-76.7	-135.8	-36.4	-31.2	-67.6						39.8%	-5.9%	14.2%			
Adjustments Business Free Cash Flow	0.0	0.0	0.0	0.0	0.0	345.6	345.6	345.6	-45.3	0.0	-45.3						n.m.	n.m.	n.m.			
Business Free Cash Flow	545.0	701.0	1 246.0	731.4	1 977.5	753.8	1 485.3	2 731.3	661.5	812.9	1 474.4						21.4%	16.0%	18.3%			
Healthcare	222.1	345.8	567.8	310.7	878.5	373.4	684.0	1 251.8	377.2	261.2	638.4						69.9%	-24.4%	12.4%			
Life Science	268.2	323.2	591.4	410.1	1 001.5	372.7	782.8	1 374.2	246.1	471.8	717.9						-8.2%	46.0%	21.4%			
Performance Materials	172.4	153.2	325.6	120.7	446.3	195.1	315.8	641.4	184.4	204.5	388.9						7.0%	33.5%	19.4%			
Corporate & Others	-117.6	-121.2	-238.8	-110.0	-348.8	-187.3	-297.3	-536.1	-146.2	-124.6	-270.7						24.3%	2.8%	13.4%			

Balance Sheet Merck KGaA, Darmstadt, Germany
Group

€ million	2019				2020				Shares of Totals				Shares of Totals			
	31.Mar	30.Jun	30.Sep	31.Dez	31.Mar	30.Jun	30.Sep	31.Dec	31.Mar	30.Jun	30.Sep	31.Dez	31.Mar	30.Jun	30.Sep	31.Dec
Current assets	10 512.5	11 693.9	13 517.6	9 003.3	10 012.8	9 726.2			27.2%	29.6%	32.1%	20.6%	22.4%	22.2%		
Cash and cash equivalents	2 339.6	3 450.5	5 111.5	780.6	1 530.4	1 512.0			6.0%	8.7%	12.2%	1.8%	3.4%	3.5%		
Other current financial assets	64.5	153.7	275.5	57.1	81.0	32.0			0.2%	0.4%	0.7%	0.1%	0.2%	0.1%		
Trade and other current receivables	3 616.1	3 467.8	3 439.9	3 487.6	3 689.8	3 508.9			9.3%	8.8%	8.2%	8.0%	8.2%	8.0%		
Inventories	2 937.2	3 033.1	3 134.9	3 341.8	3 443.1	3 537.1			7.6%	7.7%	7.5%	7.6%	7.7%	8.1%		
Contract assets	42.4	71.6	68.5	156.1	84.7	92.5			0.1%	0.2%	0.2%	0.4%	0.2%	0.2%		
Other current non-financial assets	1 083.9	1 212.8	1 162.5	591.1	552.9	585.4			2.8%	3.1%	2.8%	1.3%	1.2%	1.3%		
Income tax receivables	428.9	304.5	324.7	589.1	630.9	458.2			1.1%	0.8%	0.8%	1.3%	1.4%	1.0%		
Assets held for sale	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 assets	28 204.4	27 874.0	28 549.9	34 807.7	34 730.4	34 095.5			72.8%	70.4%	67.9%	79.4%	77.6%	77.8%		
Goodwill	13 966.1	13 840.8	14 309.4	17 141.4	17 375.9	17 118.0			36.1%	35.0%	34.0%	39.1%	38.8%	39.1%		
Intangible assets other than goodwill	7 051.6	6 769.8	6 730.4	9 174.6	9 089.3	8 664.1			18.2%	17.1%	16.0%	20.9%	20.3%	19.8%		
Property, plant and equipment	5 290.8	5 250.7	5 376.3	6 213.3	6 110.4	6 067.3			13.7%	13.3%	12.8%	14.2%	13.7%	13.8%		
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%		
Other non-current financial assets	595.1	656.7	641.1	738.3	692.0	673.5			1.5%	1.7%	1.5%	1.7%	1.5%	1.5%		
Other non-current receivables	14.1	13.3	14.3	22.3	21.4	20.6			0.0%	0.0%	0.0%	0.1%	0.0%	0.0%		
Other non-current non-financial assets	81.4	87.8	89.4	96.6	93.7	90.1			0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		
Deferred tax assets	1 205.3	1 254.9	1 389.0	1 421.2	1 347.6	1 461.9			3.1%	3.2%	3.3%	3.2%	3.0%	3.3%		
Total assets	38 716.8	39 567.9	42 067.4	43 811.0	44 743.2	43 821.7			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Current liabilities	11 194.4	10 494.3	9 655.1	11 841.6	10 764.3	10 079.8			28.9%	26.5%	23.0%	27.0%	24.1%	23.0%		
Current financial debt	4 442.8	4 932.9	3 930.3	4 550.4	3 716.7	4 008.9			11.5%	12.5%	9.3%	10.4%	8.3%	9.1%		
Trade and other current payables	1 632.8	1 737.0	1 736.3	2 053.8	1 807.4	1 763.7			4.2%	4.4%	4.1%	4.7%	4.0%	4.0%		
Refund liabilities	541.3	564.8	564.8	587.4	626.1	596.8			1.4%	1.4%	1.4%	1.3%	1.4%	1.4%		
Other current financial liabilities	1 384.6	543.2	629.9	1 126.5	1 021.4	408.5			3.6%	1.4%	1.5%	2.6%	2.3%	0.9%		
Other current non-financial liabilities	1 322.9	1 064.8	1 099.5	1 211.2	1 225.5	1 121.8			3.4%	2.7%	2.6%	2.8%	2.7%	2.6%		
Income tax liabilities	1 279.4	1 106.7	1 126.4	1 401.9	1 463.0	1 319.3			3.3%	2.8%	2.7%	3.2%	3.3%	3.0%		
Current provisions	494.3	482.8	451.8	823.3	822.0	781.0			1.3%	1.2%	1.1%	1.9%	1.8%	1.8%		
Current employee benefit provisions	96.2	62.1	93.4	109.9	82.1	79.8			0.2%	0.2%	0.2%	0.3%	0.2%	0.2%		
Liabilities included in disposal groups classified as held for sale	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 liabilities	9 846.7	11 499.4	14 230.1	14 055.6	15 378.6	15 716.0			25.4%	29.1%	33.8%	32.1%	34.4%	35.9%		
Non-current financial debt	5 047.2	6 497.2	8 614.2	8 643.8	10 136.6	10 080.8			13.0%	16.4%	20.5%	19.7%	22.7%	23.0%		
Other non-current financial liabilities	36.5	34.2	32.8	43.4	44.1	53.8			0.1%	0.1%	0.1%	0.1%	0.1%	0.1%		
Other non-current non-financial liabilities	225.7	225.6	225.4	93.2	90.1	89.0			0.6%	0.6%	0.5%	0.2%	0.2%	0.2%		
Non-current provisions	630.1	632.4	656.4	253.7	252.3	254.6			1.6%	1.6%	1.6%	0.6%	0.6%	0.6%		
Non-current employee benefit provisions	2 688.8	2 947.4	3 518.1	3 193.5	3 060.5	3 524.6			6.9%	7.4%	8.4%	7.3%	6.8%	8.0%		
Deferred tax liabilities	1 218.3	1 162.5	1 183.2	1 828.0	1 795.1	1 713.2			3.1%	2.9%	2.8%	4.2%	4.0%	3.9%		
Net equity	17 675.8	17 574.3	18 182.3	17 913.8	18 600.2	18 025.9			45.7%	44.4%	43.2%	40.9%	41.6%	41.1%		
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2			1.5%	1.4%	1.3%	1.3%	1.3%	1.3%		
Capital reserves	3 813.7	3 813.7	3 813.7	3 813.7	3 813.7	3 813.7			9.9%	9.6%	9.1%	8.7%	8.5%	8.7%		
Retained earnings	11 294.2	11 410.2	12 018.5	11 507.0	11 977.5	11 753.2			29.2%	28.8%	28.6%	26.3%	26.8%	26.8%		
Gain/losses recognized immediately in equity	1 967.3	1 761.0	1 761.0	1 979.6	2 199.9	1 850.0			5.1%	4.5%	4.2%	4.5%	4.9%	4.2%		
Non-controlling interest	35.4	24.1	23.8	48.3	43.9	43.8			0.1%	0.1%	0.1%	0.1%	0.1%	0.1%		
Total liabilities and stockholders' equity	38 716.8	39 567.9	42 067.4	43 811.0	44 743.2	43 821.7			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		

	2018				2019				Shares of Totals				Shares of Totals			
	31.Mar	30.Jun	30.Sep	31.Dez	31.Mar	30.Jun	30.Sep	31.Dec	31.Mar	30.Jun	30.Sep	31.Dez	31.Mar	30.Jun	30.Sep	31.Dec
Financial debt	9 490.0	11 430.1	12 544.5	13 194.2	13 853.3	14 089.7			24.5%	28.9%	29.8%	30.1%	31.0%	32.2%		
Net financial debt	7 089.4	7 829.4	7 320.0	12 363.2	12 284.6	12 560.2			18.3%	19.8%	17.4%	28.2%	27.5%	28.7%		

Income Statement Merck KGaA, Darmstadt, Germany

Group € million	2019								2020							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
Financial result	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6	-98.5	-102.3	-200.7						-12.5%	67.4%	15.6%					
Interest result	-57.6	-55.5	-113.0	-85.4	-198.5	-93.8	-179.2	-292.3	-80.0	-72.8	-152.8						39.0%	31.3%	35.2%					
Interest income	6.7	22.0	28.6	6.9	35.6	30.1	37.1	65.7	5.6	10.9	16.5						-15.2%	-50.4%	-42.2%					
Interest expenses	-64.2	-77.5	-141.7	-92.4	-234.1	-123.9	-216.3	-358.0	-85.7	-83.7	-169.4						33.4%	8.1%	19.6%					
Result from financial investments	-0.4	-0.5	-0.9	0.2	-0.6	0.5	0.7	-0.1	-0.1	-0.8	-0.9						-66.8%	68.0%	9.4%					
Currency difference - financing	-37.7	2.3	-35.4	3.1	-32.3	-0.7	2.5	-33.0	-6.0	5.2	-0.8						-84.0%	129.8%	-97.8%					
Interest quota - pensions and other provisi	-17.0	-6.8	-23.8	-52.8	-76.6	18.0	-34.8	-58.6	-12.3	-33.8	-46.2						-27.5%	397.3%	94.1%					
Others	0.0	-0.6	-0.6	0.0	-0.6	0.0	0.0	-0.6	0.0	0.0	0.0						n.m.	-100.0%	-100.0%					