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Financial Statements Q1 2020 – Q3 2021

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EBITDA pre Merck KGaA, Darmstadt, Germany

€ million	2020								2021								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	472.1	374.0	846.2	896.0	1,742.1	525.1	1,421.1	2,267.3	532.9	581.0	1,113.9	540.8	1,654.7				12.9%	55.3%	31.6%	-39.6%	-5.0%			
<i>in % of net sales</i>	27.8%	24.9%	26.4%	52.7%	35.5%	30.2%	41.3%	34.1%	32.5%	32.5%	32.5%	30.3%	31.7%											
Life Science	552.7	569.1	1,121.8	630.2	1,752.0	653.1	1,283.3	2,405.0	793.2	829.0	1,622.2	823.6	2,445.7				43.5%	45.7%	44.6%	30.7%	39.6%			
<i>in % of net sales</i>	31.2%	31.5%	31.4%	33.0%	31.9%	32.2%	32.6%	32.0%	37.2%	37.3%	37.2%	36.6%	37.0%											
Electronics	285.5	238.3	523.8	254.2	778.0	246.1	500.4	1,024.2	273.8	258.0	531.9	296.8	828.7				-4.1%	8.3%	1.5%	16.8%	6.5%			
<i>in % of net sales</i>	31.7%	29.3%	30.6%	30.4%	30.5%	29.6%	29.6%	30.3%	31.8%	30.1%	30.9%	31.7%	31.2%											
Corporate/Others	-129.1	-107.2	-236.2	-79.7	-315.9	-179.1	-258.8	-495.1	-89.3	-91.8	-181.1	-109.3	-290.4				-30.8%	-14.4%	-23.3%	37.1%	-8.1%			
Group	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%			
<i>in % of net sales</i>	27.0%	26.1%	26.6%	38.2%	30.6%	27.1%	32.6%	29.7%	32.6%	32.4%	32.5%	31.2%	32.0%											

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany

Group € million	2020								2021								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	4,369.7	4,119.1	8,488.8	4,447.1	12,935.9	4,598.5	9,045.6	17,534.4	4,630.7	4,870.2	9,500.9	4,972.7	14,473.6				6.0%	18.2%	11.9%	11.8%	11.9%			
Cost of sales	-1,653.5	-1,610.3	-3,263.9	-1,776.1	-5,040.0	-1,795.2	-3,571.2	-6,835.1	-1,720.6	-1,813.0	-3,533.5	-1,858.8	-5,392.4				4.1%	12.6%	8.3%	4.7%	7.0%			
thereof amortization of intangible assets	-56.7	-57.2	-113.9	-48.4	-162.3	-47.7	-96.1	-209.9	-53.9	-49.0	-102.9	-50.9	-153.8				-4.9%	-14.3%	-9.6%	5.2%	-5.2%			
Gross profit	2,716.2	2,508.7	5,224.9	2,671.0	7,895.9	2,803.4	5,474.4	10,699.3	2,910.1	3,057.2	5,967.3	3,113.9	9,081.2				7.1%	21.9%	14.2%	16.6%	15.0%			
<i>in % of net sales</i>	62.2%	60.9%	61.6%	60.1%	61.0%	61.0%	60.5%	61.0%	62.8%	62.8%	62.8%	62.6%	62.7%											
SG&A	-1,421.0	-1,497.5	-2,918.6	-973.6	-3,892.2	-1,534.3	-2,507.9	-5,426.5	-1,293.0	-1,423.3	-2,716.4	-1,407.0	-4,123.3				-9.0%	-5.0%	-6.9%	44.5%	5.9%			
<i>in % of net sales</i>	32.5%	36.4%	34.4%	21.9%	30.1%	33.4%	27.7%	30.9%	27.9%	29.2%	28.6%	28.3%	28.5%											
Marketing and selling expenses	-1,058.7	-1,034.9	-2,093.6	-991.8	-3,085.4	-1,121.8	-2,113.6	-4,207.2	-1,007.3	-1,035.4	-2,042.7	-1,066.3	-3,109.0				-4.9%	0.1%	-2.4%	7.5%	0.8%			
thereof amortization of intangible assets (M&S)	-158.8	-165.2	-323.9	-158.5	-482.5	-153.4	-311.9	-635.8	-145.9	-145.7	-291.6	-144.7	-436.4				-8.1%	-11.8%	-10.0%	-8.7%	-9.6%			
Administration expenses	-288.5	-298.3	-586.8	-279.7	-866.6	-321.6	-601.3	-1,188.2	-272.9	-307.3	-580.2	-310.1	-890.3				-5.4%	3.0%	-1.1%	10.8%	2.7%			
Impairment losses and reversals (IFRS 9)	6.0	-4.5	1.5	-1.3	0.1	-5.8	-7.1	-5.7	-6.0	-0.1	-6.0	0.7	-5.3				n.m.	-98.6%	n.m.	n.m.	n.m.			
Other operating expenses/income	-79.8	-159.9	-239.6	299.3	59.7	-85.1	214.2	-25.5	-6.9	-80.5	-87.4	-31.3	-118.7				-91.4%	-49.6%	-63.5%	n.m.	n.m.			
Impairments**	-1.9	-111.7	-113.6	-0.7	-114.4	-13.8	-14.6	-128.2	-3.2	-7.8	-11.0	-18.9	-29.9				69.8%	-93.0%	-90.3%	>1.000%	-73.9%			
Research and development	-579.2	-520.0	-1,099.2	-531.0	-1,630.1	-658.0	-1,188.9	-2,288.1	-573.9	-584.5	-1,158.5	-659.5	-1,818.0				-0.9%	12.4%	5.4%	24.2%	11.5%			
<i>in % of net sales</i>	13.3%	12.6%	12.9%	11.9%	12.6%	14.3%	13.1%	13.0%	12.4%	12.0%	12.2%	13.3%	12.6%											
thereof amortization of intangible assets (R&D)	-2.3	-2.8	-5.1	-2.9	-8.0	-3.7	-6.6	-11.8	-3.0	-4.1	-7.1	-3.3	-10.4				27.9%	46.5%	38.1%	13.6%	29.3%			
EBIT	715.9	491.2	1,207.1	1,166.5	2,373.6	611.1	1,777.6	2,984.7	1,043.1	1,049.3	2,092.5	1,047.4	3,139.8				45.7%	113.6%	73.3%	-10.2%	32.3%			
<i>in % of net sales</i>	16.4%	11.9%	14.2%	26.2%	18.3%	13.3%	19.7%	17.0%	22.5%	21.5%	22.0%	21.1%	21.7%											
Depreciation and amortization	431.6	556.4	987.9	452.9	1,440.9	497.3	950.2	1,938.2	423.7	422.3	846.1	447.4	1,293.5				-1.8%	-24.1%	-14.4%	-1.2%	-10.2%			
EBITDA	1,147.5	1,047.5	2,195.1	1,619.4	3,814.5	1,108.4	2,727.8	4,922.9	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4				27.8%	40.5%	33.9%	-7.7%	16.2%			
<i>in % of net sales</i>	26.3%	25.4%	25.9%	36.4%	29.5%	24.1%	30.2%	28.1%	31.7%	30.2%	30.9%	30.1%	30.6%											
EBITDA pre	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%			
<i>in % of net sales</i>	27.0%	26.1%	26.6%	38.2%	30.6%	27.1%	32.6%	29.7%	32.6%	32.4%	32.5%	31.2%	32.0%											
Financial result	-98.5	-102.3	-200.7	-101.6	-302.3	-52.0	-153.6	-354.4	-59.1	-94.8	-153.9	-54.2	-208.0				-40.0%	-7.3%	-23.3%	-46.7%	-31.2%			
Profit before income tax from continuing operations	617.5	388.9	1,006.4	1,064.9	2,071.3	559.0	1,623.9	2,630.3	984.1	954.6	1,938.6	993.2	2,931.8				59.4%	145.4%	92.6%	-6.7%	41.5%			
Income tax	-159.4	-99.9	-259.4	-258.5	-517.8	-118.8	-377.2	-636.6	-236.2	-207.8	-443.9	-229.4	-673.3				48.1%	107.9%	71.2%	-11.2%	30.0%			
<i>Income tax rate</i>	25.8%	25.7%	25.8%	24.3%	25.0%	21.2%	23.2%	24.2%	24.0%	21.8%	22.9%	23.1%	23.0%											
Profit after tax from continuing operations	458.0	289.0	747.0	806.4	1,553.5	440.3	1,246.7	1,993.7	747.9	746.8	1,494.7	763.8	2,258.5				63.3%	158.4%	100.1%	-5.3%	45.4%			
Profit after tax 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	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Profit after tax	458.0	289.0	747.0	806.4	1,553.5	440.3	1,246.7	1,993.7	747.9	746.8	1,494.7	763.8	2,258.5				63.3%	158.4%	100.1%	-5.3%	45.4%			
of which: attributable to Merck KGaA shareholders (n of which: attributable to non-controlling interests)	456.1	289.8	746.0	805.5	1,551.4	435.8	1,241.2	1,987.2	746.6	745.2	1,491.8	760.8	2,252.5				63.7%	157.1%	100.0%	-5.6%	45.2%			
	1.9	-0.8	1.1	1.0	2.1	4.5	5.4	6.5	1.3	1.6	2.9	3.0	5.9				-31.3%	n.m.	164.4%	214.8%	187.9%			
EPS in €	1.05	0.67	1.72	1.85	3.57	1.00	2.85	4.57	1.72	1.71	3.43	1.75	5.18				63.8%	155.2%	99.4%	-5.4%	45.1%			
thereof from continuing operations	1.05	0.67	1.72	1.85	3.57	1.00	2.85	4.57	1.72	1.71	3.43	1.75	5.18				63.8%	155.2%	99.4%	-5.4%	45.1%			
thereof from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				n.m.	n.m.	n.m.	n.m.	n.m.			
EPS pre in €*	1.50	1.30	2.80	2.34	5.14	1.57	3.91	6.70	2.18	2.24	4.42	2.24	6.66				45.3%	72.3%	57.9%	-4.3%	29.6%			
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											
Reconciliation to EBITDA pre																								
EBITDA	1,147.5	1,047.5	2,195.1	1,619.4	3,814.5	1,108.4	2,727.8	4,922.9	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4				27.8%	40.5%	33.9%	-7.7%	16.2%			
Adjustments																								
thereof: Cost of Sales	20.2	2.5	22.7	21.1	43.8	9.1	30.2	52.9	4.4	7.48	11.9	8.8	20.7				-78.2%	197.9%	-47.6%	-58.4%	-52.8%			
thereof: Marketing and selling expenses	2.2	10.3	12.5	5.8	18.3	41.6	47.4	59.9	6.4	2.89	9.2	4.0	13.2				188.6%	-71.9%	-26.0%	-31.9%	-27.9%			
thereof: Administration expenses	16.4	32.8	49.2	18.2	67.4	31.1	49.3	98.4	20.4	20.07	40.5	29.4	69.9				24.5%	-38.7%	-17.6%	61.6%	3.8%			
thereof: Other operating expenses/income	-3.8	-18.6	-22.3	35.3	13.0	27.8	63.1	40.7	10.8	73.08	83.9	14.8	98.7				n.m.	n.m.	n.m.	-58.0%	660.4%			
thereof: Research and development	-1.2	-0.3	-1.6	0.8	-0.8	27.3	28.1	26.6	1.7	1.02	2.7	0.1	2.8				n.m.	n.m.	n.m.	-87.3%	n.m.			
Total	33.8	26.7	60.5	81.3	141.7	136.8	218.1	278.6	43.7	104.6	148.3	57.1	205.4				29.4%	292.0%	145.2%	-29.7%	44.9%			
EBITDA pre	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%			

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	2020									2021									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) Reconciliation to EBITDA and EBITDA pre																											
EBITDA																											
EBIT	715.9	491.2	1,207.1	1,166.5	2,373.6	611.1	1,777.6	2,984.7	1,043.1	1,049.3	2,092.5	1,047.4	3,139.8				45.7%	113.6%	73.3%	-10.2%	32.3%						
Depreciation and amortization	431.6	556.4	987.9	452.9	1,440.9	497.3	950.2	1,938.2	423.7	422.3	846.1	447.4	1,293.5				-1.8%	-24.1%	-14.4%	-1.2%	-10.2%						
Regular depreciation and amortization*	211.9	208.4	420.3	242.3	662.7	235.5	477.8	898.2	217.8	213.5	431.3	229.7	660.9				2.8%	2.4%	2.6%	-5.2%	-0.3%						
Impairments not adjusted	0.0	11.0	11.0	0.0	11.0	43.4	43.4	54.4	0.0	2.1	2.1	0.0	2.1				-100.0%	-80.8%	-80.8%	n.m.	-80.8%						
Amortization of purchased intangible assets	217.8	225.2	443.0	209.8	652.8	204.7	414.5	857.4	202.8	198.8	401.6	198.9	600.6				-6.9%	-11.7%	-9.3%	-5.2%	-8.0%						
Impairments**	1.9	111.7	113.6	0.7	114.4	13.8	14.6	128.2	3.2	7.8	11.0	18.9	29.9				69.8%	-93.0%	-90.3%	>1,000%	-73.9%						
Total	1,147.5	1,047.5	2,195.1	1,619.4	3,814.5	1,108.4	2,727.8	4,922.9	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4				27.8%	40.5%	33.9%	-7.7%	16.2%						
Adjustments																											
Acquisition costs	19.0	-29.5	-10.5	-0.1	-10.6	1.0	1.0	-9.6	-1.0	-16.8	-17.8	0.0	-17.8				n.m.	-43.2%	69.5%	n.m.	68.0%						
Restructuring costs	15.4	21.1	36.5	32.7	69.2	92.5	125.2	161.8	27.5	11.6	39.1	22.1	61.2				78.3%	-45.0%	7.0%	-32.5%	-11.6%						
Integration costs/IT costs	21.7	37.0	58.8	26.0	84.7	23.2	49.2	107.9	19.3	17.8	37.1	24.5	61.6				-11.0%	-51.9%	-36.8%	-5.7%	-27.3%						
Gain (-)/ losses (+) on the divestment of businesses	-30.0	2.1	-27.8	19.4	-8.5	18.2	37.6	9.8	-6.4	88.4	82.1	5.7	87.8				-78.8%	>1,000%	n.m.	-70.6%	n.m.						
Other one-time costs	7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6				-43.6%	n.m.	120.3%	45.6%	84.3%						
Total	33.8	26.7	60.5	81.3	141.7	136.8	218.1	278.6	43.73	104.6	148.3	57.1	205.4				29.4%	292.0%	145.2%	-29.7%	44.9%						
EBITDA pre	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%						
b) Reconciliation to EPS pre																											
1) Reconciliation starting from EBITDA pre																											
EBITDA pre	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%						
Regular depreciation and amortization*	-211.9	-208.4	-420.3	-242.3	-662.7	-235.5	-477.8	-898.2	-217.8	-213.5	-431.3	-229.7	-660.9				2.8%	2.4%	2.6%	-5.2%	-0.3%						
Impairments not adjusted	0.0	-11.0	-11.0	0.0	-11.0	-43.4	-43.4	-54.4	0.0	-2.1	-2.1	0.0	-2.1				-100.0%	-80.8%	-80.8%	n.m.	-80.8%						
Financial result	-98.5	-102.3	-200.7	-101.6	-302.3	-52.0	-153.6	-354.4	-59.1	-94.8	-153.9	-54.2	-208.0				-40.0%	-7.3%	-23.3%	-46.7%	-31.2%						
Adjustments within Financial result	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														
Profit before income tax pre	870.9	752.5	1,623.5	1,356.7	2,980.2	914.3	2,271.1	3,894.5	1,233.8	1,265.8	2,499.6	1,268.1	3,767.6				41.7%	68.2%	54.0%	-6.5%	26.4%						
Income tax pre	-217.7	-188.1	-405.9	-339.2	-745.0	-228.6	-567.8	-973.6	-283.8	-291.1	-574.9	-291.7	-866.6				30.3%	54.8%	41.6%	-14.0%	16.3%						
underlying tax rate	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	23.0%	23.0%	23.0%	23.0%	23.0%														
Non-controlling interest	-1.9	0.8	-1.1	-1.0	-2.1	-4.5	-5.4	-6.5	-1.3	-1.6	-2.9	-3.0	-5.9				-31.3%	n.m.	164.4%	214.8%	187.9%						
Net income pre	651.3	565.2	1,216.5	1,016.6	2,233.1	681.3	1,697.9	2,914.4	948.7	973.1	1,921.8	973.4	2,895.1				45.7%	72.2%	58.0%	-4.2%	29.6%						
EPS pre in €***	1.50	1.30	2.80	2.34	5.14	1.57	3.91	6.70	2.18	2.24	4.42	2.24	6.66				45.7%	72.2%	58.0%	-4.3%	29.6%						
2) Reconciliation starting from Profit before tax																											
Profit before income tax	617.5	388.9	1,006.4	1,064.9	2,071.3	559.0	1,623.9	2,630.3	984.1	954.6	1,938.6	993.2	2,931.8				59.4%	145.4%	92.6%	-6.7%	41.5%						
Amortization of purchased intangible assets	217.8	225.2	443.0	209.8	652.8	204.7	414.5	857.4	202.8	198.8	401.6	198.9	600.6				-6.9%	-11.7%	-9.3%	-5.2%	-8.0%						
Impairments**	1.9	111.7	113.6	0.7	114.4	13.8	14.6	128.2	3.2	7.8	11.0	18.9	29.9				69.8%	-93.0%	-90.3%	>1,000%	-73.9%						
Adjustments																											
Acquisition costs	19.0	-29.5	-10.5	-0.1	-10.6	1.0	1.0	-9.6	-1.0	-16.8	-17.8	0.0	-17.8				n.m.	-43.2%	69.5%	n.m.	68.0%						
Restructuring costs	15.4	21.1	36.5	32.7	69.2	92.5	125.2	161.8	27.5	11.6	39.1	22.1	61.2				78.3%	-45.0%	7.0%	-32.5%	-11.6%						
Integration costs/IT costs	21.7	37.0	58.8	26.0	84.7	23.2	49.2	107.9	19.3	17.8	37.1	24.5	61.6				-11.0%	-51.9%	-36.8%	-5.7%	-27.3%						
Gain (-)/ losses (+) on the divestment of businesses	-30.0	2.1	-27.8	19.4	-8.5	18.2	37.6	9.8	-6.4	88.4	82.1	5.7	87.8				-78.8%	>1,000%	n.m.	-70.6%	n.m.						
Other one-time costs	7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6				-43.6%	n.m.	120.3%	45.6%	84.3%						
Adjustments within Financial result	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														
Total adjustments	33.8	26.7	60.5	81.3	141.7	136.8	218.1	278.6	43.7	104.6	148.3	57.1	205.4				29.4%	292.0%	145.2%	-29.7%	44.9%						
Profit before income tax pre	870.9	752.5	1,623.5	1,356.7	2,980.2	914.3	2,271.1	3,894.5	1,233.8	1,265.8	2,499.6	1,268.1	3,767.6				41.7%	68.2%	54.0%	-6.5%	26.4%						
Income tax pre	-217.7	-188.1	-405.9	-339.2	-745.0	-228.6	-567.8	-973.6	-283.8	-291.1	-574.9	-291.7	-866.6				30.3%	54.8%	41.6%	-14.0%	16.3%						
underlying tax rate	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	23.0%	23.0%	23.0%	23.0%	23.0%														
Total costs excluded from Net income	195.2	275.4	470.5	211.1	681.7	245.5	456.6	927.2	202.1	227.9	430.0	212.6	642.6				3.5%	-17.3%	-8.6%	0.7%	-5.7%						
Total costs excluded from EPS in €	0.45	0.63	1.08	0.49	1.57	0.56	1.05	2.13	0.46	0.52	0.99	0.49	1.48				2.2%	-17.5%	-8.3%	0.0%	-5.7%						
Non-controlling interest	-1.9	0.8	-1.1	-1.0	-2.1	-4.5	-5.4	-6.5	-1.3	-1.6	-2.9	-3.0	-5.9				-31.3%	n.m.	164.4%	214.8%	187.9%						
Net income pre	651.3	565.2	1,216.5	1,016.6	2,233.1	681.3	1,697.9	2,914.4	948.7	973.1	1,921.8	973.4	2,895.1				45.7%	72.2%	58.0%	-4.2%	29.6%						
EPS pre in €***	1.50	1.30	2.80	2.34	5.14	1.57	3.91	6.70	2.18	2.24	4.42	2.24	6.66				45.3%	72.3%	57.9%	-4.3%	29.6%						
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														

* 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	2020								2021								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	211.89	208.4	420.3	242.3	662.7	235.5	477.8	898.2	217.8	213.5	431.3	229.7	660.9			2.8%	2.4%	2.6%	-5.2%	-0.3%				
Impairments not adjusted		all	0.0	11.0	11.0	0.0	11.0	43.4	43.4	54.4	0.0	2.1	2.1	0.0	2.1			-100.0%	-80.8%	-80.8%	n.m.	-80.8%				
Amortization of purchased intangible assets																										
Healthcare		HC	10.1	16.0	26.1	12.9	39.0	12.8	25.7	51.8	11.1	7.0	18.2	7.0	25.2			10.0%	-56.0%	-30.5%	-45.6%	-35.5%				
Life Science		LS	118.9	119.5	238.4	112.9	351.4	111.5	224.5	462.9	110.3	111.6	221.9	108.1	330.1			-7.2%	-6.6%	-6.9%	-4.3%	-6.1%				
Electronics		EL	88.8	89.7	178.4	84.0	262.4	80.3	164.3	342.7	81.4	80.2	161.6	83.8	245.3			-8.3%	-10.6%	-9.5%	-0.3%	-6.5%				
Total			217.8	225.2	443.0	209.8	652.8	204.7	414.5	857.4	202.8	198.8	401.6	198.9	600.6			-6.9%	-11.7%	-9.3%	-5.2%	-8.0%				
Impairments**		all	1.9	111.7	113.6	0.7	114.4	13.8	14.6	128.2	3.2	7.8	11.0	18.9	29.9			69.8%	-93.0%	-90.3%	>1.000%	-73.9%				
Total depreciation and amortization			431.6	556.4	987.9	452.9	1,440.9	497.3	950.2	1,938.2	423.7	422.3	846.1	447.4	1,293.5			-1.8%	-24.1%	-14.4%	-1.2%	-10.2%				
b) Adjustments																										
Acquisition costs			19.0	-29.5	-10.5	-0.1	-10.6	1.0	1.0	-9.6	-1.0	-16.8	-17.8	0.0	-17.8			n.m.	-43.2%	69.5%	n.m.	68.0%				
Restructuring costs																										
Healthcare		HC	2.0	12.4	14.4	4.7	19.1	75.7	80.4	94.8	7.3	2.2	9.5	0.1	9.6			263.1%	-82.0%	-33.9%	-98.8%	-50.0%				
Life Science		LS	1.7	1.0	2.8	11.4	14.1	1.7	13.1	15.9	7.5	2.4	9.9	9.2	19.0			329.6%	127.1%	254.3%	-19.3%	34.6%				
Electronics		EL	7.4	2.5	9.9	17.1	26.9	3.9	21.0	30.8	8.4	1.5	9.9	8.8	18.7			13.7%	-39.7%	0.2%	-48.2%	-30.5%				
Corporate/Others		CO	4.3	5.2	9.5	-0.5	9.0	11.2	10.7	20.2	4.3	5.5	9.9	4.0	13.9			0.7%	6.1%	3.7%	n.m.	53.5%				
Total			15.4	21.1	36.5	32.7	69.2	92.5	125.2	161.8	27.5	11.6	39.1	22.1	61.2			78.3%	-45.0%	7.0%	-32.5%	-11.6%				
Integration costs/IT costs																										
Integration Cost		LS/PM/CO	8.0	12.1	20.1	8.8	29.0	12.1	20.9	41.1	4.9	5.4	10.3	11.1	21.3			-39.2%	-55.5%	-49.0%	25.4%	-26.4%				
ERP/HR systems		all	13.7	24.9	38.6	17.1	55.7	11.1	28.2	66.8	14.5	12.4	26.9	13.4	40.3			5.4%	-50.2%	-30.4%	-21.7%	-27.7%				
Total			21.7	37.0	58.8	26.0	84.7	23.2	49.2	107.9	19.3	17.8	37.1	24.5	61.6			-11.0%	-51.9%	-36.8%	-5.7%	-27.3%				
Gain (-)/ losses (+) on the divestment of businesses																										
Costs related to former business activities		CO	1.8	0.7	2.5	19.5	22.0	3.3	22.8	25.3	-6.3	83.1	76.8	-2.1	74.7			n.m.	>1.000%	>1.000%	n.m.	240.0%				
Costs related to former business activities		EL	0.1	0.0	0.1	0.6	0.6	0.0	0.6	0.7	0.1	0.0	0.1	0.0	0.1			-3.5%	-100.0%	-3.6%	-100.0%	-91.5%				
Sale of CH, Allergopharma and others		HC	-31.8	1.4	-30.4	-0.7	-31.1	14.9	14.2	-16.2	-0.2	5.3	5.1	7.8	12.9			-99.3%	275.2%	n.m.	n.m.	n.m.				
Costs related to former business activities		LS	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1			n.m.	-87.4%	>1.000%	n.m.	177.8%				
Total			-30.0	2.1	-27.8	19.4	-8.5	18.2	37.6	9.8	-6.4	88.4	82.1	5.7	87.8			-78.8%	>1.000%	n.m.	-70.6%	n.m.				
Other one-time costs																										
Others		HC	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.				
		LS	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.				
		EL	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.				
		CO	7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6			-43.6%	n.m.	120.3%	45.6%	84.3%				
Total			7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6			-43.6%	n.m.	120.3%	45.6%	84.3%				
Total adjustments			33.8	26.7	60.5	81.3	141.7	136.8	218.1	278.6	43.7	104.6	148.3	57.1	205.4			29.4%	292.0%	145.2%	-29.7%	44.9%				

* 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

	2020								2021								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	1,700.5	1,499.2	3,199.7	1,701.5	4,901.2	1,738.0	3,439.5	6,639.2	1,638.9	1,787.7	3,426.7	1,787.6	5,214.2				-3.6%	19.2%	7.1%	5.1%	6.4%				
Cost of sales	-393.4	-364.4	-757.9	-427.4	-1,185.3	-428.0	-855.4	-1,613.2	-388.3	-420.2	-808.5	-427.5	-1,236.0				-1.3%	15.3%	6.7%	0.0%	4.3%				
thereof amortization of intangible assets	-0.8	-0.7	-1.5	-0.7	-2.3	-0.7	-1.5	-3.0	-5.2	-1.1	-6.4	-1.1	-7.5				575.5%	54.6%	320.6%	54.4%	233.2%				
Gross profit	1,307.1	1,134.8	2,441.9	1,274.1	3,716.0	1,310.0	2,584.1	5,026.0	1,250.6	1,367.6	2,618.2	1,360.0	3,978.2				-4.3%	20.5%	7.2%	6.7%	7.1%				
<i>in % of net sales</i>	76.9%	75.7%	76.3%	74.9%	75.8%	75.4%	75.1%	75.7%	76.3%	76.5%	76.4%	76.1%	76.3%												
SG&A	-467.4	-499.8	-967.2	-88.5	-1,055.7	-526.6	-615.1	-1,582.3	-389.4	-452.0	-841.5	-421.0	-1,262.5				-16.7%	-9.6%	-13.0%	375.7%	19.6%				
<i>in % of net sales</i>	27.5%	33.3%	30.2%	5.2%	21.5%	30.3%	17.9%	23.8%	23.8%	25.3%	24.6%	23.6%	24.2%												
Marketing and selling expenses	-423.4	-409.1	-832.5	-382.4	-1,214.9	-449.3	-831.7	-1,664.2	-370.3	-390.7	-761.1	-386.3	-1,147.4				-12.5%	-4.5%	-8.6%	1.0%	-5.6%				
thereof amortization of intangible assets (M&S)	-7.5	-13.7	-21.1	-10.6	-31.7	-10.5	-21.0	-42.2	-4.3	-4.3	-8.6	-4.3	-12.9				-42.6%	-68.6%	-59.4%	-59.5%	-59.4%				
Administration expenses	-79.5	-80.6	-160.0	-75.5	-235.5	-84.3	-159.8	-319.9	-72.7	-77.7	-150.5	-78.8	-229.2				-8.5%	-3.5%	-6.0%	4.4%	-2.7%				
Impairment losses and reversals (IFRS 9)	4.9	-3.3	1.6	-0.6	1.0	-5.3	-5.9	-4.3	-1.7	2.6	0.9	0.5	1.3				n.m.	n.m.	-46.5%	n.m.	34.9%				
Other operating expenses/income	30.6	-6.9	23.7	370.0	393.7	12.3	382.3	406.0	55.3	13.9	69.2	43.6	112.7				80.9%	n.m.	192.2%	-88.2%	-71.4%				
Impairments**	-1.9	0.0	-1.9	0.0	-1.9	-0.2	-0.2	-2.0	0.0	-2.8	-2.8	-0.1	-2.9				-100.0%	n.m.	51.8%	n.m.	57.1%				
Research and development	-417.4	-365.7	-783.2	-378.2	-1,161.4	-478.5	-856.8	-1,639.9	-416.4	-414.8	-831.2	-485.8	-1,317.0				-0.2%	13.4%	6.1%	28.5%	13.4%				
<i>in % of net sales</i>	24.5%	24.4%	24.5%	22.2%	23.7%	27.5%	24.9%	24.7%	25.4%	23.2%	24.3%	27.2%	25.3%												
thereof amortization of intangible assets (R&D)	-1.9	-1.6	-3.5	-1.6	-5.1	-1.6	-3.2	-6.7	-1.6	-1.6	-3.2	-1.6	-4.8				-14.2%	0.0%	-7.6%	0.0%	-5.2%				
EBIT	422.3	269.2	691.5	807.4	1,498.9	304.9	1,112.3	1,803.8	444.7	500.7	945.5	453.2	1,398.6				5.3%	86.0%	36.7%	-43.9%	-6.7%				
<i>in % of net sales</i>	24.8%	18.0%	21.6%	47.5%	30.6%	17.5%	32.3%	27.2%	27.1%	28.0%	27.6%	25.4%	26.8%												
Depreciation and amortization	78.8	89.7	168.5	84.4	252.9	127.8	212.2	380.7	78.4	71.6	150.0	78.5	228.5				-0.5%	-20.2%	-11.0%	-7.0%	-9.6%				
EBITDA	501.0	359.0	860.0	891.8	1,751.8	432.7	1,324.5	2,184.5	523.1	572.4	1,095.5	531.7	1,627.2				4.4%	59.5%	27.4%	-40.4%	-7.1%				
<i>in % of net sales</i>	29.5%	23.9%	26.9%	52.4%	35.7%	24.9%	38.5%	32.9%	31.9%	32.0%	32.0%	29.7%	31.2%												
EBITDA pre	472.1	374.0	846.2	896.0	1,742.1	525.1	1,421.1	2,267.3	532.9	581.0	1,113.9	540.8	1,654.7				12.9%	55.3%	31.6%	-39.6%	-5.0%				
<i>in % of net sales</i>	27.8%	24.9%	26.4%	52.7%	35.5%	30.2%	41.3%	34.1%	32.5%	32.5%	32.5%	30.3%	31.7%												
Reconciliation to EBITDA pre																									
EBITDA	501.0	359.0	860.0	891.8	1,751.8	432.7	1,324.5	2,184.5	523.1	572.4	1,095.5	531.7	1,627.2				4.4%	59.5%	27.4%	-40.4%	-7.1%				
Adjustments																									
thereof: Cost of Sales	0.2	0.0	0.2	0.0	0.2	7.2	7.2	7.4	0.0	-0.4	-0.4	-1.0	-1.4				-100.0%	n.m.	n.m.	n.m.	n.m.				
thereof: Marketing and selling expenses	0.8	7.7	8.5	3.9	12.3	35.0	38.9	47.4	5.2	1.7	7.0	0.5	7.4				536.7%	-77.2%	-18.1%	-87.6%	-39.8%				
thereof: Administration expenses	1.0	1.7	2.7	0.2	3.0	4.0	4.3	7.0	3.4	1.5	4.9	1.6	6.5				230.9%	-11.2%	80.3%	556.4%	119.3%				
thereof: Other operating expenses/income	-30.9	5.7	-25.2	0.1	-25.1	22.0	22.1	-3.1	-0.1	5.2	5.1	8.2	13.3				-99.5%	-9.0%	n.m.	>1.000%	n.m.				
thereof: Research and development	0.0	0.0	0.0	0.0	0.0	24.1	24.2	24.2	1.3	0.6	1.9	-0.2	1.7				>1.000%	n.m.	>1.000%	n.m.	>1.000%				
Total	-28.9	15.1	-13.8	4.2	-9.6	92.4	96.6	82.8	9.8	8.6	18.4	9.1	27.5				n.m.	-43.0%	n.m.	117.6%	n.m.				
EBITDA pre	472.1	374.0	846.2	896.0	1,742.1	525.1	1,421.1	2,267.3	532.9	581.0	1,113.9	540.8	1,654.7				12.9%	55.3%	31.6%	-39.6%	-5.0%				

Sum of items may not foot due to rounding.

Detailed reconciliation - Healthcare

€ million	2020								2021								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	422.3	269.2	691.5	807.4	1,498.9	304.9	1,112.3	1,803.8	444.7	500.7	945.5	453.2	1,398.6				5.3%	86.0%	36.7%	-43.9%	-6.7%			
Regular depreciation and amortization*	66.8	62.7	129.5	71.5	201.0	71.5	143.0	272.5	67.3	59.6	126.9	71.4	198.3				0.8%	-4.9%	-2.0%	-0.2%	-1.3%			
Impairments not adjusted	0.0	11.0	11.0	0.0	11.0	43.4	43.4	54.4	0.0	2.1	2.1	0.0	2.1				-100.0%	-80.8%	-80.8%	n.m.	-80.8%			
Amortization of purchased intangible assets	10.1	16.0	26.1	12.9	39.0	12.8	25.7	51.8	11.1	7.0	18.2	7.0	25.2				10.0%	-56.0%	-30.5%	-45.6%	-35.5%			
Impairments**	1.9	0.0	1.9	0.0	1.9	0.2	0.2	2.0	0.0	2.8	2.8	0.1	2.9				-100.0%	n.m.	51.8%	n.m.	57.1%			
Total depreciation and amortization	78.8	89.7	168.5	84.4	252.9	127.8	212.2	380.7	78.4	71.6	150.0	78.5	228.5				-0.5%	-20.2%	-11.0%	-7.0%	-9.6%			
EBITDA	501.0	359.0	860.0	891.8	1,751.8	432.7	1,324.5	2,184.5	523.1	572.4	1,095.5	531.7	1,627.2				4.4%	59.5%	27.4%	-40.4%	-7.1%			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Restructuring costs																								
Restructuring costs	2.0	12.4	14.4	4.7	19.1	75.7	80.4	94.8	7.3	2.2	9.5	0.1	9.6				263.1%	-82.0%	-33.9%	-98.8%	-50.0%			
Total	2.0	12.4	14.4	4.7	19.1	75.7	80.4	94.8	7.3	2.2	9.5	0.1	9.6				263.1%	-82.0%	-33.9%	-98.8%	-50.0%			
Integration costs/IT costs																								
Integration Cost	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.			
ERP/HR systems	0.9	1.3	2.2	0.2	2.4	1.9	2.0	4.2	2.7	1.1	3.8	1.3	5.1				196.4%	-16.3%	72.3%	736.5%	114.6%			
Total	0.9	1.3	2.2	0.2	2.4	1.9	2.0	4.2	2.7	1.1	3.8	1.3	5.1				196.4%	-16.3%	72.3%	736.5%	114.6%			
Gain (-)/ losses (+) on the divestment of businesses																								
Sale of Kuvan and Biosimilars	0.1	-1.7	-1.7	0.0	-1.6	10.6	10.6	9.0	-0.5	5.2	4.7	7.8	12.5				n.m.	n.m.	n.m.	>1,000%	n.m.			
Sale of Consumer Health	4.6	3.0	7.7	0.9	8.5	1.3	2.2	9.8	0.2	0.1	0.3	0.0	0.4				-95.3%	-95.8%	-95.5%	-97.1%	-95.7%			
Sale of Allergopharma	-36.5	0.1	-36.5	-1.8	-38.2	3.8	2.0	-34.5	0.0	0.0	0.0	0.0	0.0				-100.0%	-93.0%	n.m.	-100.0%	n.m.			
Others	0.0	0.0	0.0	0.2	0.2	-0.7	-0.5	-0.5	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	-100.0%	-100.0%			
Total	-31.8	1.4	-30.4	-0.7	-31.1	14.9	14.2	-16.2	-0.2	5.3	5.1	7.8	12.9				-99.3%	275.2%	n.m.	n.m.	n.m.			
Other one-time costs																								
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				n.m.	n.m.	n.m.	n.m.	n.m.			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Total adjustments	-28.9	15.1	-13.8	4.2	-9.6	92.4	96.6	82.8	9.8	8.6	18.4	9.1	27.5				n.m.	-43.0%	n.m.	117.6%	n.m.			
EBITDA pre	472.1	374.0	846.2	896.0	1,742.1	525.1	1,421.1	2,267.3	532.9	581.0	1,113.9	540.8	1,654.7				12.9%	55.3%	31.6%	-39.6%	-5.0%			

* 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.

Income Statement Merck KGaA, Darmstadt, Germany

Life Science

€ million

	2020								2021						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	1,768.9	1,806.2	3,575.1	1,909.9	5,485.0	2,029.9	3,939.7	7,514.9	2,130.6	2,225.1	4,355.7	2,248.5	6,604.1				20.4%	23.2%	21.8%	17.7%	20.4%			
Cost of sales	-744.5	-773.7	-1,518.2	-830.4	-2,348.6	-866.7	-1,697.1	-3,215.3	-849.0	-887.1	-1,736.1	-900.4	-2,636.5				14.0%	14.6%	14.4%	8.4%	12.3%			
thereof amortization of intangible assets	-15.0	-15.4	-30.3	-14.1	-44.4	-13.2	-27.2	-57.6	-13.8	-13.9	-27.7	-14.3	-42.0				-7.9%	-9.5%	-8.7%	1.4%	-5.5%			
Gross profit	1,024.4	1,032.5	2,056.9	1,079.5	3,136.4	1,163.1	2,242.6	4,299.6	1,281.6	1,338.0	2,619.6	1,348.0	3,967.6				25.1%	29.6%	27.4%	24.9%	26.5%			
<i>in % of net sales</i>	57.9%	57.2%	57.5%	56.5%	57.2%	57.3%	56.9%	57.2%	60.2%	60.1%	60.1%	60.0%	60.1%											
SG&A	-603.8	-571.6	-1,175.4	-587.6	-1,762.9	-625.1	-1,212.7	-2,388.0	-613.4	-607.3	-1,220.7	-645.9	-1,866.6				1.6%	6.3%	3.9%	9.9%	5.9%			
<i>in % of net sales</i>	34.1%	31.6%	32.9%	30.8%	32.1%	30.8%	30.8%	31.8%	28.8%	27.3%	28.0%	28.7%	28.3%											
Marketing and selling expenses	-497.5	-488.1	-985.6	-478.3	-1,463.9	-531.2	-1,009.5	-1,995.2	-501.0	-505.3	-1,006.3	-528.7	-1,535.1				0.7%	3.5%	2.1%	10.5%	4.9%			
thereof amortization of intangible assets (M&S)	-104.0	-104.1	-208.1	-98.7	-306.8	-97.3	-196.1	-404.1	-96.2	-96.1	-192.4	-93.1	-285.4				-7.4%	-7.7%	-7.6%	-5.7%	-7.0%			
Administration expenses	-89.2	-100.3	-189.5	-88.1	-277.6	-76.3	-164.4	-353.9	-81.6	-92.2	-173.9	-93.2	-267.0				-8.5%	-8.0%	-8.2%	5.7%	-3.8%			
Impairment losses and reversals (IFRS 9)	0.4	-0.9	-0.4	-0.6	-1.0	-0.3	-0.9	-1.3	-5.2	-1.3	-6.5	-0.1	-6.6				n.m.	53.1%	>1.000%	-83.2%	556.0%			
Other operating expenses/income	-17.6	17.7	0.1	-20.6	-20.4	-17.2	-37.8	-37.7	-25.6	-8.4	-34.0	-23.9	-57.9				45.5%	n.m.	n.m.	16.1%	183.2%			
Impairments**	0.0	0.0	0.0	0.0	0.0	-2.7	-2.7	-2.7	0.0	-0.1	-0.1	0.0	-0.1				n.m.	n.m.	n.m.	n.m.	n.m.			
Research and development	-75.3	-75.4	-150.7	-75.2	-225.9	-87.0	-162.2	-312.9	-75.0	-87.0	-162.0	-88.2	-250.2				-0.4%	15.4%	7.5%	17.3%	10.7%			
<i>in % of net sales</i>	4.3%	4.2%	4.2%	3.9%	4.1%	4.3%	4.1%	4.2%	3.5%	3.9%	3.7%	3.9%	3.8%											
thereof amortization of intangible assets (R&D)	0.0	0.0	0.0	-0.1	-0.1	-1.0	-1.1	-1.2	-0.3	-1.6	-1.9	-0.8	-2.7				>1.000%	n.m.	>1.000%	498.4%	>1.000%			
EBIT	345.3	385.6	730.9	416.8	1,147.6	451.0	867.8	1,598.6	593.1	643.7	1,236.8	614.0	1,850.9				71.8%	66.9%	69.2%	47.3%	61.3%			
<i>in % of net sales</i>	19.5%	21.3%	20.4%	21.8%	20.9%	22.2%	22.0%	21.3%	27.8%	28.9%	28.4%	27.3%	28.0%											
Depreciation and amortization	196.0	198.8	394.8	195.0	589.8	198.7	393.7	788.5	186.0	191.3	377.3	191.9	569.3				-5.1%	-3.8%	-4.4%	-1.6%	-3.5%			
EBITDA	541.3	584.4	1,125.7	611.7	1,737.4	649.7	1,261.5	2,387.2	779.1	835.0	1,614.2	806.0	2,420.2				43.9%	42.9%	43.4%	31.8%	39.3%			
<i>in % of net sales</i>	30.6%	32.4%	31.5%	32.0%	31.7%	32.0%	32.0%	31.8%	36.6%	37.5%	37.1%	35.8%	36.6%											
EBITDA pre	552.7	569.1	1,121.8	630.2	1,752.0	653.1	1,283.3	2,405.0	793.2	829.0	1,622.2	823.6	2,445.7				43.5%	45.7%	44.6%	30.7%	39.6%			
<i>in % of net sales</i>	31.2%	31.5%	31.4%	33.0%	31.9%	32.2%	32.6%	32.0%	37.2%	37.3%	37.2%	36.6%	37.0%											
Reconciliation to EBITDA pre																								
EBITDA	541.3	584.4	1,125.7	611.7	1,737.4	649.7	1,261.5	2,387.2	779.1	835.0	1,614.2	806.0	2,420.2				43.9%	42.9%	43.4%	31.8%	39.3%			
Adjustments																								
thereof: Cost of Sales	0.2	0.0	0.3	6.8	7.1	-1.7	5.1	5.3	0.6	0.5	1.0	2.9	3.9				137.7%	>1.000%	270.1%	-57.9%	-44.9%			
thereof: Marketing and selling expenses	0.1	0.0	0.1	1.7	1.8	1.8	3.6	3.6	0.5	0.5	1.0	2.1	3.2				593.5%	n.m.	>1.000%	21.6%	74.0%			
thereof: Administration expenses	9.3	12.1	21.5	7.7	29.1	3.1	10.8	32.3	7.5	8.0	15.5	9.3	24.8				-19.9%	-34.1%	-27.9%	21.3%	-14.9%			
thereof: Other operating expenses/income	1.8	-27.5	-25.8	2.3	-23.5	-0.5	1.8	-23.9	5.5	-15.0	-9.6	3.3	-6.2				211.9%	-45.4%	-62.9%	45.2%	-73.4%			
thereof: Research and development	0.0	0.0	0.0	0.0	0.0	0.6	0.6	0.6	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Total	11.4	-15.4	-4.0	18.5	14.5	3.3	21.8	17.9	14.1	-6.1	8.0	17.6	25.6				23.2%	-60.5%	n.m.	-4.8%	76.2%			
EBITDA pre	552.7	569.1	1,121.8	630.2	1,752.0	653.1	1,283.3	2,405.0	793.2	829.0	1,622.2	823.6	2,445.7				43.5%	45.7%	44.6%	30.7%	39.6%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Life Science

€ million	2020								2021					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	345.3	385.6	730.9	416.8	1,147.6	451.0	867.8	1,598.6	593.1	643.7	1,236.8	614.0	1,850.9				71.8%	66.9%	69.2%	47.3%	61.3%			
Regular depreciation and amortization*	77.1	79.3	156.4	82.0	238.5	84.5	166.6	323.0	75.7	79.6	155.3	83.8	239.1				-1.8%	0.4%	-0.7%	2.2%	0.3%			
Amortization of purchased intangible assets	118.9	119.5	238.4	112.9	351.4	111.5	224.5	462.9	110.3	111.6	221.9	108.1	330.1				-7.2%	-6.6%	-6.9%	-4.3%	-6.1%			
Impairments**	0.0	0.0	0.0	0.0	0.0	2.7	2.7	2.7	0.0	0.1	0.1	0.0	0.1				n.m.	n.m.	n.m.	n.m.	n.m.			
Total depreciation and amortization	196.0	198.8	394.8	195.0	589.8	198.7	393.7	788.5	186.0	191.3	377.3	191.9	569.3				-5.1%	-3.8%	-4.4%	-1.6%	-3.5%			
EBITDA	541.3	584.4	1,125.7	611.7	1,737.4	649.7	1,261.5	2,387.2	779.1	835.0	1,614.2	806.0	2,420.2				43.9%	42.9%	43.4%	31.8%	39.3%			
Adjustments																								
Acquisition costs	0.0	-30.0	-30.0	-0.1	-30.1	0.0	-0.1	-30.1	-1.1	-16.8	-17.9	0.0	-17.9				n.m.	-43.9%	-40.1%	n.m.	-40.4%			
Restructuring costs																								
Restructuring costs	1.7	1.0	2.8	11.4	14.1	1.7	13.1	15.9	7.5	2.4	9.9	9.2	19.0				329.6%	127.1%	254.3%	-19.3%	34.6%			
Total	1.7	1.0	2.8	11.4	14.1	1.7	13.1	15.9	7.5	2.4	9.9	9.2	19.0				329.6%	127.1%	254.3%	-19.3%	34.6%			
Integration costs/IT costs																								
Integration Cost	0.8	1.5	2.3	0.0	2.3	0.9	0.8	3.2	0.3	1.0	1.2	0.2	1.4				-65.2%	-35.5%	-46.3%	n.m.	-37.3%			
ERP/HR systems	8.8	12.1	20.9	7.2	28.1	0.8	8.0	28.9	7.2	7.4	14.7	8.2	22.9				-18.0%	-38.4%	-29.8%	13.7%	-18.6%			
Total	9.7	13.6	23.2	7.2	30.4	1.6	8.8	32.1	7.5	8.4	15.9	8.4	24.3				-22.1%	-38.1%	-31.5%	16.8%	-20.0%			
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1				n.m.	-87.4%	>1.000%	n.m.	177.8%			
Total	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1				n.m.	-87.4%	>1.000%	n.m.	177.8%			
Other one-time costs																								
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				n.m.	n.m.	n.m.	n.m.	n.m.			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Total adjustments	11.4	-15.4	-4.0	18.5	14.5	3.3	21.8	17.9	14.1	-6.1	8.0	17.6	25.6				23.2%	-60.5%	n.m.	-4.8%	76.2%			
EBITDA pre	552.7	569.1	1,121.8	630.2	1,752.0	653.1	1,283.3	2,405.0	793.2	829.0	1,622.2	823.6	2,445.7				43.5%	45.7%	44.6%	30.7%	39.6%			

* 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

Electronics

€ million

	2020								2021								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	900.3	813.6	1,713.9	835.7	2,549.6	830.7	1,666.4	3,380.3	861.2	857.4	1,718.5	936.7	2,655.2				-4.3%	5.4%	0.3%	12.1%	4.1%			
Cost of sales	-515.1	-472.0	-987.1	-518.9	-1,506.0	-500.6	-1,019.5	-2,006.6	-483.4	-505.8	-989.2	-530.6	-1,519.8				-6.1%	7.2%	0.2%	2.3%	0.9%			
thereof amortization of intangible assets	-41.0	-41.0	-82.0	-33.6	-115.6	-33.7	-67.3	-149.4	-34.9	-34.0	-68.9	-35.5	-104.4				-14.8%	-17.3%	-16.0%	5.6%	-9.7%			
Gross profit	385.3	341.6	726.8	316.8	1,043.6	330.1	646.9	1,373.7	377.8	351.6	729.3	406.0	1,135.4				-1.9%	2.9%	0.3%	28.2%	8.8%			
<i>in % of net sales</i>	42.8%	42.0%	42.4%	37.9%	40.9%	39.7%	38.8%	40.6%	43.9%	41.0%	42.4%	43.3%	42.8%											
SG&A	-197.6	-303.4	-501.0	-175.8	-676.8	-182.9	-358.8	-859.8	-185.3	-166.5	-351.8	-209.0	-560.8				-6.2%	-45.1%	-29.8%	18.9%	-17.1%			
<i>in % of net sales</i>	21.9%	37.3%	29.2%	21.0%	26.5%	22.0%	21.5%	25.4%	21.5%	19.4%	20.5%	22.3%	21.1%											
Marketing and selling expenses	-135.6	-133.9	-269.5	-132.7	-402.2	-136.3	-269.0	-538.5	-135.3	-137.1	-272.4	-146.8	-419.1				-0.2%	2.3%	1.0%	10.6%	4.2%			
thereof amortization of intangible assets (M&S)	-47.3	-47.4	-94.7	-49.2	-143.9	-45.5	-94.7	-189.4	-45.4	-45.3	-90.6	-47.4	-138.0				-4.1%	-4.5%	-4.3%	-3.8%	-4.1%			
Administration expenses	-38.4	-44.4	-82.7	-38.4	-121.1	-40.5	-78.9	-161.6	-34.4	-29.6	-64.1	-39.0	-103.1				-10.2%	-33.2%	-22.6%	1.6%	-14.9%			
Impairment losses and reversals (IFRS 9)	0.6	-0.7	-0.1	-0.1	-0.2	0.4	0.3	0.1	0.2	-0.4	-0.2	0.2	0.0				-57.3%	-39.6%	45.8%	n.m.	-94.9%			
Other operating expenses/income	-24.2	-124.4	-148.6	-4.7	-153.3	-6.5	-11.2	-159.9	-15.8	0.6	-15.2	-23.4	-38.6				-34.8%	n.m.	-89.8%	400.7%	-74.8%			
Impairments**	0.0	-111.6	-111.6	-0.7	-112.3	-11.0	-11.7	-123.3	-2.9	-4.5	-7.4	-18.0	-25.4				n.m.	-96.0%	-93.4%	>1.000%	-77.4%			
Research and development	-71.3	-68.3	-139.7	-65.5	-205.1	-68.5	-133.9	-273.6	-66.8	-66.7	-133.5	-71.9	-205.4				-6.3%	-2.4%	-4.4%	9.9%	0.1%			
<i>in % of net sales</i>	7.9%	8.4%	8.1%	7.8%	8.0%	8.2%	8.0%	8.1%	7.8%	7.8%	7.8%	7.7%	7.7%											
thereof amortization of intangible assets (R&D)	-0.5	-1.2	-1.7	-1.2	-2.8	-1.1	-2.3	-4.0	-1.1	-1.0	-2.0	-0.9	-2.9				136.4%	-21.6%	21.0%	-22.3%	3.3%			
EBIT	116.3	-30.2	86.1	75.5	161.6	78.7	154.2	240.3	125.7	118.4	244.0	125.1	369.2				8.1%	n.m.	183.3%	65.8%	128.4%			
<i>in % of net sales</i>	12.9%	-3.7%	5.0%	9.0%	6.3%	9.5%	9.3%	7.1%	14.6%	13.8%	14.2%	13.4%	13.9%											
Depreciation and amortization	134.7	249.2	383.9	151.4	535.2	149.2	300.6	684.4	134.2	133.8	268.0	151.5	419.6				-0.3%	-46.3%	-30.2%	0.1%	-21.6%			
EBITDA	251.0	219.0	470.0	226.8	696.9	227.9	454.7	924.7	259.9	252.2	512.1	276.7	788.7				3.6%	15.1%	9.0%	22.0%	13.2%			
<i>in % of net sales</i>	27.9%	26.9%	27.4%	27.1%	27.3%	27.4%	27.3%	27.4%	30.2%	29.4%	29.8%	29.5%	29.7%											
EBITDA pre	285.5	238.3	523.8	254.2	778.0	246.1	500.4	1,024.2	273.8	258.0	531.9	296.8	828.7				-4.1%	8.3%	1.5%	16.8%	6.5%			
<i>in % of net sales</i>	31.7%	29.3%	30.6%	30.4%	30.5%	29.6%	30.0%	30.3%	31.8%	30.1%	30.9%	31.7%	31.2%											
Reconciliation to EBITDA pre																								
EBITDA	251.0	219.0	470.0	226.8	696.9	227.9	454.7	924.7	259.9	252.2	512.1	276.7	788.7				3.6%	15.1%	9.0%	22.0%	13.2%			
Adjustments																								
thereof: Cost of Sales	19.8	2.5	22.2	14.4	36.6	3.6	18.0	40.2	3.8	7.4	11.3	6.9	18.2				-80.6%	200.9%	-49.3%	-51.9%	-50.3%			
thereof: Marketing and selling expenses	1.3	2.6	3.9	0.2	4.2	4.7	4.9	8.9	0.6	0.6	1.3	1.4	2.6				-53.1%	-75.4%	-68.0%	511.1%	-36.9%			
thereof: Administration expenses	0.3	8.6	8.9	2.4	11.2	6.2	8.5	17.4	1.7	1.2	2.8	11.0	13.8				437.3%	-86.5%	-68.3%	362.7%	22.5%			
thereof: Other operating expenses/income	14.4	5.9	20.3	9.6	30.0	1.2	10.8	31.1	7.4	-3.8	3.6	0.6	4.2				-48.9%	n.m.	-82.5%	-93.4%	-86.0%			
thereof: Research and development	-1.3	-0.3	-1.6	0.8	-0.8	2.6	3.4	1.8	0.4	0.5	0.9	0.3	1.2				n.m.	n.m.	n.m.	-64.7%	n.m.			
Total	34.6	19.2	53.8	27.4	81.2	18.3	45.6	99.4	13.9	5.9	19.8	20.1	39.9				-59.7%	-69.5%	-63.2%	-26.4%	-50.8%			
EBITDA pre	285.5	238.3	523.8	254.2	778.0	246.1	500.4	1,024.2	273.8	258.0	531.9	296.8	828.7				-4.1%	8.3%	1.5%	16.8%	6.5%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Electronics

€ million	2020								2021								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	116.3	-30.2	86.1	75.5	161.6	78.7	154.2	240.3	125.7	118.4	244.0	125.1	369.2				8.1%	n.m.	183.3%	65.8%	128.4%			
Regular depreciation and amortization*	45.9	47.9	93.8	66.6	160.5	57.9	124.5	218.4	50.0	49.1	99.1	49.8	148.9				8.9%	2.5%	5.6%	-25.3%	-7.2%			
Amortization of purchased intangible assets	88.8	89.7	178.4	84.0	262.4	80.3	164.3	342.7	81.4	80.2	161.6	83.8	245.3				-8.3%	-10.6%	-9.5%	-0.3%	-6.5%			
Impairments**	0.0	111.6	111.6	0.7	112.3	11.0	11.7	123.3	2.9	4.5	7.4	18.0	25.4				n.m.	-96.0%	-93.4%	>1.000%	-77.4%			
Total depreciation and amortization	134.7	249.2	383.9	151.4	535.2	149.2	300.6	684.4	134.2	133.8	268.0	151.5	419.6				-0.3%	-46.3%	-30.2%	0.1%	-21.6%			
EBITDA	251.0	219.0	470.0	226.8	696.9	227.9	454.7	924.7	259.9	252.2	512.1	276.7	788.7				3.6%	15.1%	9.0%	22.0%	13.2%			
Adjustments																								
Acquisition costs	19.0	0.5	19.4	0.1	19.5	1.0	1.1	20.5	0.1	0.0	0.1	0.0	0.1				-99.6%	-94.5%	-99.4%	-50.2%	-99.3%			
Restructuring costs																								
Restructuring costs	7.4	2.5	9.9	17.1	26.9	3.9	21.0	30.8	8.4	1.5	9.9	8.8	18.7				13.7%	-39.7%	0.2%	-48.2%	-30.5%			
Total	7.4	2.5	9.9	17.1	26.9	3.9	21.0	30.8	8.4	1.5	9.9	8.8	18.7				13.7%	-39.7%	0.2%	-48.2%	-30.5%			
Integration costs/IT costs																								
Integration Cost	7.1	10.7	17.8	8.9	26.7	11.2	20.1	37.9	4.6	4.4	9.0	10.9	19.9				-35.7%	-58.5%	-49.4%	22.9%	-25.4%			
ERP/HR systems	1.1	5.6	6.6	0.8	7.4	2.1	2.9	9.5	0.9	-0.1	0.7	0.4	1.1				-19.2%	n.m.	-88.8%	-53.2%	-85.0%			
Total	8.2	16.3	24.5	9.7	34.1	13.3	22.9	47.4	5.4	4.3	9.8	11.3	21.0				-33.6%	-73.4%	-60.1%	16.6%	-38.4%			
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.1	0.0	0.1	0.6	0.6	0.0	0.6	0.7	0.1	0.0	0.1	0.0	0.1				-3.5%	-100.0%	-3.6%	-100.0%	-91.5%			
Total	0.1	0.0	0.1	0.6	0.6	0.0	0.6	0.7	0.1	0.0	0.1	0.0	0.1				-3.5%	-100.0%	-3.6%	-100.0%	-91.5%			
Other one-time costs																								
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				n.m.	n.m.	n.m.	n.m.	n.m.			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Total adjustments	34.6	19.2	53.8	27.4	81.2	18.3	45.6	99.4	13.9	5.9	19.8	20.1	39.9				-59.7%	-69.5%	-63.2%	-26.4%	-50.8%			
EBITDA pre	285.5	238.3	523.8	254.2	778.0	246.1	500.4	1,024.2	273.8	258.0	531.9	296.8	828.7				-4.1%	8.3%	1.5%	16.8%	6.5%			

* 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

Corporate/Others € million	2020								2021								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											
Cost of sales	-0.6	-0.2	-0.8	0.7	-0.1	0.1	0.8	0.1	0.1	0.1	0.2	-0.2	0.0														
thereof amortization of intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0														
Gross profit	-0.6	-0.2	-0.8	0.7	-0.1	0.1	0.8	0.1	0.1	0.1	0.2	-0.2	0.0														
SG&A	-152.2	-122.8	-275.0	-121.7	-396.7	-199.7	-321.3	-596.3	-104.9	-197.4	-302.3	-131.1	-433.4														
Marketing and selling expenses	-2.2	-3.8	-6.0	1.6	-4.4	-5.0	-3.4	-9.4	-0.7	-2.3	-3.0	-4.5	-7.4														
thereof amortization of intangible assets (M&S)	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0														
Administration expenses	-81.6	-73.0	-154.6	-77.8	-232.4	-120.4	-198.3	-352.8	-84.1	-107.7	-191.8	-99.2	-291.0														
Impairment losses and reversals (IFRS 9)	0.1	0.3	0.4	0.0	0.4	-0.5	-0.5	-0.2	0.7	-0.9	-0.2	0.2	0.0														
Other operating expenses/income	-68.5	-46.3	-114.8	-45.5	-160.2	-73.7	-119.2	-234.0	-20.8	-86.6	-107.4	-27.6	-135.0														
Impairments**	0.0	-0.2	-0.2	0.0	-0.2	0.0	0.0	-0.2	-0.3	-0.4	-0.7	-0.8	-1.5														
Research and development	-15.0	-10.6	-25.6	-12.1	-37.7	-24.0	-36.1	-61.7	-15.7	-16.1	-31.8	-13.6	-45.4														
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														
EBIT	-167.9	-133.5	-301.4	-133.1	-434.5	-223.5	-356.6	-658.0	-120.4	-213.5	-333.9	-144.9	-478.8														
Depreciation and amortization	22.1	18.6	40.8	22.2	63.0	21.5	43.7	84.5	25.1	25.6	50.7	25.5	76.1														
EBITDA	-145.8	-114.8	-260.6	-110.9	-371.5	-202.0	-312.9	-573.5	-95.3	-187.9	-283.2	-119.5	-402.7														
EBITDA pre	-129.1	-107.2	-236.2	-79.7	-315.9	-179.1	-258.8	-495.1	-89.3	-91.8	-181.1	-109.3	-290.4														
Reconciliation to EBITDA pre																											
EBITDA	-145.8	-114.8	-260.6	-110.9	-371.5	-202.0	-312.9	-573.5	-95.3	-187.9	-283.2	-119.5	-402.7														
Adjustments																											
thereof: Cost of 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														
thereof: Marketing and selling expenses	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														
thereof: Administration expenses	5.7	10.4	16.1	7.9	24.0	17.8	25.7	41.8	7.9	9.4	17.3	7.5	24.8														
thereof: Other operating expenses/income	11.0	-2.7	8.3	23.3	31.6	5.0	28.3	36.6	-1.9	86.7	84.8	2.7	87.5														
thereof: Research and development	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														
Total	16.7	7.7	24.4	31.2	55.6	22.8	54.0	78.4	6.0	96.1	102.1	10.2	112.3														
EBITDA pre	-129.1	-107.2	-236.2	-79.7	-315.9	-179.1	-258.8	-495.1	-89.3	-91.8	-181.1	-109.3	-290.4														

Sum of items may not foot due to rounding.

Detailed reconciliation - Corporate / Others

€ million	2020								2021								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	-167.9	-133.5	-301.4	-133.1	-434.5	-223.5	-356.6	-658.0	-120.4	-213.5	-333.9	-144.9	-478.8												
Regular depreciation and amortization*	22.1	18.5	40.6	22.2	62.8	21.4	43.6	84.2	24.7	25.2	49.9	24.7	74.6												
Amortization of purchased intangible assets	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0												
Impairments**	0.0	0.2	0.2	0.0	0.2	0.0	0.0	0.2	0.3	0.4	0.7	0.8	1.5												
Total depreciation and amortization	22.1	18.6	40.8	22.2	63.0	21.5	43.7	84.5	25.1	25.6	50.7	25.5	76.1												
EBITDA	-145.8	-114.8	-260.6	-110.9	-371.5	-202.0	-312.9	-573.5	-95.3	-187.9	-283.2	-119.5	-402.7												
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												
Restructuring costs																									
Restructuring costs	4.3	5.2	9.5	-0.5	9.0	11.2	10.7	20.2	4.3	5.5	9.9	4.0	13.9												
Total	4.3	5.2	9.5	-0.5	9.0	11.2	10.7	20.2	4.3	5.5	9.9	4.0	13.9												
IT project costs																									
Integration Cost	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												
ERP/HR systems	2.9	5.9	8.9	8.9	17.8	6.4	15.4	24.2	3.7	4.0	7.6	3.6	11.2												
Total	3.0	5.9	8.9	8.9	17.8	6.4	15.4	24.2	3.7	4.0	7.6	3.6	11.2												
Gain (-)/ losses (+) on the divestment of businesses																									
Costs related to former business activities	1.8	0.7	2.5	19.5	22.0	3.3	22.8	25.3	-6.3	83.1	76.8	-2.1	74.7												
Total	1.8	0.7	2.5	19.5	22.0	3.3	22.8	25.3	-6.3	83.1	76.8	-2.1	74.7												
Other one-time costs																									
Others	7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6												
Total	7.6	-4.0	3.5	3.3	6.8	1.9	5.1	8.7	4.3	3.5	7.8	4.8	12.6												
Total adjustments	16.7	7.7	24.4	31.2	55.6	22.8	54.0	78.4	6.0	96.1	102.1	10.2	112.3												
EBITDA pre	-129.1	-107.2	-236.2	-79.7	-315.9	-179.1	-258.8	-495.1	-89.3	-91.8	-181.1	-109.3	-290.4												

* 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

Group € million	2020								2021								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	-98.5	-102.3	-200.7	-101.6	-302.3	-52.0	-153.6	-354.4	-59.1	-94.8	-153.9	-54.2	-208.0				-40.0%	-7.3%	-23.3%	-46.7%	-31.2%			
Interest result	-80.0	-72.8	-152.8	-74.0	-226.8	-61.8	-135.8	-288.6	-64.8	-56.5	-121.3	-44.8	-166.1				-19.0%	-22.5%	-20.7%	-39.4%	-26.8%			
Interest income	5.6	10.9	16.5	5.6	22.2	16.8	22.4	39.0	6.4	8.0	14.4	11.5	25.9				13.8%	-26.7%	-12.9%	103.8%	16.8%			
Interest expenses	-85.7	-83.7	-169.4	-79.6	-249.0	-78.5	-158.2	-327.6	-71.2	-64.4	-135.7	-56.3	-192.0				-16.8%	-23.0%	-19.9%	-29.3%	-22.9%			
Result from financial investments	-0.1	-0.8	-0.9	1.0	0.1	1.5	2.5	1.6	1.0	5.3	6.3	4.9	11.2				n.m.	n.m.	n.m.	389.2%	>1.000%			
Currency difference - financing	-6.0	5.2	-0.8	-3.4	-4.2	0.8	-2.6	-3.4	-6.0	-15.4	-21.3	-13.4	-34.7				-0.5%	n.m.	>1.000%	295.3%	733.1%			
Interest quota - pensions and other provi	-12.3	-33.8	-46.2	-25.3	-71.4	7.5	-17.8	-64.0	10.7	-28.3	-17.5	-0.9	-18.5				n.m.	-16.5%	-62.0%	-96.3%	-74.1%			
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				n.m.	n.m.	n.m.	n.m.	n.m.			

Cash Flow Statement Merck KGaA, Darmstadt, Germany

Group

€ million

	2020								2021								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	
Profit after tax	458.0	289.0	747.1	806.4	1,553.5	440.3	1,246.7	1,993.7	747.9	746.8	1,494.7	763.8	2,258.5				63.3%	158.4%	100.1%	-5.3%	45.4%				
Depreciation/amortization/impairment losses/write-ups of tangible assets	431.5	559.3	990.7	451.5	1,442.2	495.8	947.3	1,938.0	424.0	419.1	843.1	443.5	1,286.6				-1.7%	-25.1%	-14.9%	-1.8%	-10.8%				
of intangible assets	189.3	208.0	397.3	222.1	619.4	219.3	441.3	838.7	198.1	203.6	401.7	207.6	609.3				4.7%	-2.1%	1.1%	-6.5%	-1.6%				
of financial assets	242.3	348.3	590.6	230.9	821.5	278.0	508.9	1,099.5	225.6	218.7	444.3	239.8	684.2				-6.9%	-37.2%	-24.8%	3.9%	-16.7%				
Changes in working capital	-0.1	2.9	2.8	-1.4	1.4	-1.5	-3.0	-0.2	0.3	-3.2	-2.9	-3.9	-6.9				n.m.	n.m.	n.m.	173.2%	n.m.				
Changes in inventories	-355.8	-112.4	-468.3	30.9	-437.3	275.0	305.9	-162.3	-88.4	-168.0	-256.4	-81.7	-338.1				-75.2%	49.4%	-45.2%	n.m.	-22.7%				
Changes in trade accounts receivable	-128.7	-117.9	-246.6	51.4	-195.2	110.1	161.5	-85.1	-108.0	-116.7	-224.7	-159.7	-384.4				-16.1%	-1.1%	-8.9%	n.m.	96.9%				
Changes in trade accounts payable	-254.3	74.7	-179.6	-74.6	-254.2	170.3	95.7	-83.9	-314.2	-65.3	-379.5	-53.5	-433.0				23.6%	n.m.	111.3%	-28.3%	70.3%				
Changes in provisions	27.1	-69.2	-42.0	54.1	12.1	-5.5	48.7	6.6	333.8	13.9	347.7	131.5	479.2				>1.000%	n.m.	n.m.	142.9%	>1.000%				
Changes in other assets and liabilities	15.8	-53.8	-38.0	-256.2	-294.2	184.7	-71.6	-109.5	-33.7	88.3	54.6	191.4	246.1				n.m.	n.m.	n.m.	n.m.	n.m.				
Neutralization of gain/loss on disposal of assets	-22.9	-166.5	-189.3	114.0	-75.4	-47.9	66.1	-123.3	160.4	-216.7	-56.3	127.8	71.5				n.m.	30.2%	-70.3%	12.1%	n.m.				
Other non-cash income and expenses	-34.6	-3.9	-38.4	10.7	-27.7	-70.2	-59.5	-97.9	-5.8	-17.5	-23.3	-8.3	-31.6				-83.2%	350.6%	-39.4%	n.m.	14.0%				
Net cash flows from operating activities	24.4	-9.5	14.9	13.1	28.0	10.6	23.7	38.6	11.6	36.2	47.8	30.2	78.1				-52.3%	n.m.	220.9%	131.3%	179.0%				
thereof: from discontinued operations	516.5	502.2	1,018.7	1,170.4	2,189.1	1,288.1	2,458.6	3,477.2	1,216.1	888.2	2,104.3	1,466.7	3,571.0				135.4%	76.9%	106.6%	25.3%	63.1%				
	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				n.m.	n.m.	n.m.	n.m.	n.m.				
Purchase of intangible assets	-17.9	-48.4	-66.3	-34.6	-100.9	-49.4	-84.0	-150.3	-47.1	-21.5	-68.5	-218.5	-287.1				163.4%	-55.7%	3.4%	531.6%	184.5%				
Disposal of intangible assets	6.0	7.1	13.1	3.9	17.0	71.4	75.3	88.4	8.7	21.4	30.2	5.2	35.4				44.7%	201.9%	129.7%	33.2%	107.5%				
Purchase of property, plant and equipment	-340.8	-200.4	-541.2	-235.4	-776.7	-635.8	-871.3	-1,412.5	-315.0	-253.9	-568.9	-299.1	-868.0				-7.6%	26.7%	5.1%	27.0%	11.8%				
Disposal of property, plant and equipment	3.5	6.1	9.5	-1.7	7.8	27.3	25.6	35.1	6.4	-1.9	4.5	3.9	8.4				84.5%	n.m.	-52.9%	n.m.	7.9%				
Acquisitions	-0.8	-5.8	-6.5	0.0	-6.5	-4.8	-8.1	-11.4	0.0	0.0	0.0	-4.2	-4.2				-100.0%	-99.5%	-99.5%	>1.000%	-35.0%				
Divestments	56.1	-0.3	55.8	-7.3	48.5	-0.8	-8.1	47.8	0.9	0.3	1.1	0.0	1.2				-98.4%	n.m.	-98.0%	n.m.	-97.6%				
Changes/ Purchase of financial assets	-25.6	-12.4	-38.0	-223.9	-261.9	-15.9	-239.8	-277.8	-10.2	-14.2	-24.4	-146.1	-170.5				-60.3%	14.3%	-35.9%	-34.7%	-34.9%				
Disposal of financial assets	31.3	38.4	69.7	261.3	331.0	9.3	270.6	340.4	9.9	28.8	38.7	20.6	59.3				-68.4%	-24.9%	-44.4%	-92.1%	-82.1%				
Payments for investments in non-financial assets	0.0	0.0	0.0	-500.2	-500.2	0.0	-500.2	-500.2	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	-100.0%	-100.0%				
Disposal of non-financial non-operative assets	0.0	0.0	0.0	0.0	0.0	500.5	500.5	500.5	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.				
Net cash flows from investing activities	-288.1	-215.8	-503.9	-737.9	-1,241.8	-98.2	-836.1	-1,340.0	-346.3	-241.0	-587.3	-638.2	-1,225.6				20.2%	11.7%	16.6%	-13.5%	-1.3%				
thereof: from discontinued operations	0.0	0.0	0.0	-6.5	-6.5	0.0	-6.5	-6.5	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	-100.0%	-100.0%				
Dividend payments to Merck KGaA shareholders	0.0	-168.0	-168.0	0.0	-168.0	0.0	0.0	-168.0	0.0	-180.9	-180.9	0.0	-180.9				n.m.	7.7%	7.7%	n.m.	7.7%				
Dividend payments to non-controlling interests	-5.1	-0.2	-5.3	-0.4	-5.8	-0.7	-1.2	-6.5	-7.3	-0.2	-7.4	-0.4	-7.8				42.2%	-27.2%	39.2%	-4.9%	35.8%				
Profit transferred to E.Merck	-57.6	-454.6	-512.2	0.0	-512.2	0.0	0.0	-512.2	-48.2	-519.1	-567.3	0.0	-567.3				-16.3%	14.2%	10.8%	n.m.	10.8%				
Changes in financial liabilities to E.Merck	-34.1	389.6	355.5	-181.5	174.0	-166.6	-348.1	7.5	-25.3	471.0	445.7	-175.0	270.7				-25.7%	20.9%	25.4%	-3.6%	55.6%				
Other changes in net equity	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.0	0.0	-0.1	-0.1	-0.1				n.m.	373.0%	>1.000%	340.1%	587.1%				
Changes in current and non-current financial liabilities	638.2	-68.9	569.3	-198.2	371.1	-1,112.7	-1,310.9	-741.6	86.5	-830.1	-743.6	-955.4	-1,699.0				-86.5%	>1.000%	n.m.	382.0%	n.m.				
Other changes from financing activities	0.1	0.0	0.1	0.0	0.1	-101.5	-101.5	-101.4	0.1	-0.1	-0.1	0.0	0.0				-38.0%	>1.000%	n.m.	-10.9%	n.m.				
Net cash flows from financing activities	541.5	-302.1	239.4	-380.1	-140.7	-1,381.3	-1,761.4	-1,522.0	5.7	-1,059.4	-1,053.7	-1,130.8	-2,184.5				-98.9%	250.6%	n.m.	197.5%	>1.000%				
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	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.				
Changes in cash and cash equivalents	789.9	-15.7	754.2	52.4	806.6	-191.3	-138.9	615.3	875.4	-412.2	463.3	-302.3	160.9				13.7%	>1.000%	-38.6%	n.m.	-80.0%				
Changes in cash and cash equivalents due to currency translation	-20.1	-2.7	-22.8	-16.6	-39.4	-1.1	-17.6	-40.4	6.8	-0.5	6.3	0.6	6.9				n.m.	-81.5%	n.m.	n.m.	n.m.				
Cash and cash equivalents as of January 1st	780.6	0.0	780.6	0.0	780.6	0.0	0.0	780.6	1,355.4	0.0	1,355.4	0.0	1,355.4				73.6%	n.m.	73.6%	n.m.	73.6%				
Cash and cash equivalents	1,530.4	-18.4	1,512.0	35.9	1,547.8	-192.4	-156.5	1,355.5	2,237.7	-412.7	1,825.0	-301.7	1,523.3				46.2%	>1.000%	20.7%	n.m.	-1.6%				
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	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.				
Business Free Cash Flow																									
EBITDA pre	1,181.3	1,074.2	2,255.5	1,700.7	3,956.2	1,245.2	2,945.9	5,201.4	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7				27.9%	46.7%	36.9%	-8.7%	17.3%				
CAPEX on PPE and Software	-175.3	-220.9	-396.2	-258.4	-654.5	-784.1	-1,042.5	-1,438.7	-224.9	-267.4	-492.3	-311.6	-803.9				28.3%	21.0%	24.3%	20.6%	22.8%				
Changes in inventory	-101.3	-94.0	-195.3	109.5	-85.9	133.9	243.4	48.1	-168.6	-101.5	-270.2	-196.0	-466.2				66.4%	8.0%	38.3%	n.m.	443.0%				
Changes in trade accounts receivable	-161.5	84.8	-76.7	-2.8	-79.5	223.0	220.3	143.6	-400.6	-33.4	-434.0	-79.7	-513.6				148.1%	n.m.	465.8%	>1.000%	546.2%				
Leasing payments	-36.4	-31.2	-67.6	-34.6	-102.2	-41.4	-76.0	-143.6	-33.6	-34.3	-67.9	-33.1	-101.0				-7.8%	10.1%	0.4%	-4.5%	-1.2%				
Adjustments Business Free Cash Flow	-45.3	0.0	-45.3	0.0	-45.3	0.0	0.0	-45.3	0.0	0.0	0.0	0.0	0.0				-100.0%	n.m.	-100.0%	n.m.	-100.0%				
Business Free Cash Flow	661.5	812.9	1,474.4	1,514.4	2,988.8	776.6	2,291.0	3,765.4	682.9	1,139.6	1,822.5	931.5	2,754.0				3.2%	40.2%	23.6%	-38.5%	-7.9%				
Healthcare	377.2	261.2	638.4	790.3	1,428.7	466.5	1,256.8	1,895.2	242.4	427.7	870.1	407.4	1,077.6				-35.7%	63.7%	5.0%	-48.4%	-24.6%				
Life Science	246.1	471.8	717.9	565.8	1,283.7	310.9	875.7	1,594.6	420.7	638.5	1,059.2	544.9	1,604.2				70.9%	35.3%	47.5%	-3.7%	25.0%				
Electronics	184.4	204.5	388.9	252.5	641.4	205.5	458.1	847.0	157.4	210.0	367.4	142.5	509.9				-14.7%	2.7%	-5.5%	-43.6%	-20.5%				
Corporate & Others	-146.2	-124.6																							

Balance Sheet Merck KGaA, Darmstadt, Germany Group

	2020				2021				Shares of Totals				Shares of Totals			
	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez
€ million																
Current assets	10,012.8	9,726.2	10,257.6	9,280.3	10,617.5	10,181.8	10,315.1		22.4%	22.2%	23.7%	22.2%	24.2%	23.6%	23.5%	
Cash and cash equivalents	1,530.4	1,512.0	1,547.8	1,355.4	2,237.7	1,825.0	1,523.3		3.4%	3.5%	3.6%	3.2%	5.1%	4.2%	3.5%	
Other current financial assets	81.0	32.0	85.1	124.7	60.3	44.8	141.7		0.2%	0.1%	0.2%	0.3%	0.1%	0.1%	0.3%	
Trade and other current receivables	3,689.8	3,508.9	3,487.3	3,220.6	3,654.1	3,656.6	3,752.5		8.2%	8.0%	8.1%	7.7%	8.3%	8.5%	8.6%	
Inventories	3,443.1	3,537.1	3,427.6	3,293.7	3,462.4	3,563.9	3,759.9		7.7%	8.1%	7.9%	7.9%	7.9%	8.3%	8.6%	
Contract assets	84.7	92.5	106.2	169.0	162.3	114.2	176.9		0.2%	0.2%	0.2%	0.4%	0.4%	0.3%	0.4%	
Other current non-financial assets	552.9	585.4	1,098.6	597.2	631.1	624.5	683.5		1.2%	1.3%	2.5%	1.4%	1.4%	1.4%	1.6%	
Current income tax receivables	630.9	458.2	504.9	519.7	409.6	352.9	277.4		1.4%	1.0%	1.2%	1.2%	0.9%	0.8%	0.6%	
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%	0.0%	0.0%	
Non-current assets	34,730.4	34,095.5	32,973.3	32,516.1	33,273.0	32,963.4	33,521.3		77.6%	77.8%	76.3%	77.8%	75.8%	76.4%	76.5%	
Goodwill	17,375.9	17,118.0	16,511.8	15,958.8	16,540.8	16,346.8	16,669.6		38.8%	39.1%	38.2%	38.2%	37.7%	37.9%	38.0%	
Intangible assets other than goodwill	9,089.3	8,664.1	8,172.5	7,653.3	7,764.6	7,612.6	7,628.0		20.3%	19.8%	18.9%	18.3%	17.7%	17.6%	17.4%	
Property, plant and equipment	6,110.4	6,067.3	6,027.5	6,420.9	6,551.6	6,601.4	6,761.3		13.7%	13.8%	13.9%	15.4%	14.9%	15.3%	15.4%	
Investments at equity	0.0	0.0	2.1	2.0	2.1	2.1	2.2		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Other non-current financial assets	692.0	673.5	655.5	822.2	768.1	742.5	792.2		1.5%	1.5%	1.5%	2.0%	1.8%	1.7%	1.8%	
Other non-current receivables	21.4	20.6	25.5	25.4	27.8	28.6	28.5		0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	
Other non-current non-financial assets	83.2	84.4	81.4	80.8	84.7	87.4	85.0		0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	
Non-current income tax receivables	10.5	5.8	9.6	9.9	10.0	9.9	9.7		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Deferred tax assets	1,347.6	1,461.9	1,487.3	1,542.7	1,523.3	1,532.2	1,544.8		3.0%	3.3%	3.4%	3.7%	3.5%	3.6%	3.5%	
Total assets	44,743.2	43,821.7	43,230.9	41,796.4	43,890.5	43,145.2	43,836.4		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Current liabilities	10,764.3	10,079.8	9,709.2	9,231.4	10,652.5	9,819.6	9,793.3		24.1%	23.0%	22.5%	22.1%	24.3%	22.8%	22.3%	
Current financial debt	3,716.7	4,008.9	3,683.3	2,357.1	3,346.5	3,277.7	2,769.7		8.3%	9.1%	8.5%	5.6%	7.6%	7.6%	6.3%	
Trade and other current payables	1,807.4	1,763.7	1,683.7	1,767.6	1,936.8	2,106.7	2,131.6		4.0%	4.0%	3.9%	4.2%	4.4%	4.9%	4.9%	
Refund liabilities	626.1	596.8	680.2	666.0	774.6	746.5	739.4		1.4%	1.4%	1.6%	1.6%	1.8%	1.7%	1.7%	
Other current financial liabilities	1,021.4	408.5	381.9	1,007.9	950.1	392.2	372.1		2.3%	0.9%	0.9%	2.4%	2.2%	0.9%	0.8%	
Other current non-financial liabilities	1,225.5	1,121.8	1,302.8	1,359.6	1,503.3	1,305.2	1,499.9		2.7%	2.6%	3.0%	3.3%	3.4%	3.0%	3.4%	
Income tax liabilities	1,463.0	1,319.3	1,447.0	1,460.3	1,603.9	1,464.9	1,570.9		3.3%	3.0%	3.3%	3.5%	3.7%	3.4%	3.6%	
Current provisions	822.0	781.0	424.1	460.5	419.3	382.2	518.4		1.8%	1.8%	1.0%	1.1%	1.0%	0.9%	1.2%	
Current employee benefit provisions	82.1	79.8	106.2	152.3	117.9	144.1	191.3		0.2%	0.2%	0.2%	0.4%	0.3%	0.3%	0.4%	
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%	0.0%	0.0%	
Non-current liabilities	15,378.6	15,716.0	15,525.9	15,548.4	14,255.4	13,964.4	13,364.1		34.4%	35.9%	35.9%	37.2%	32.5%	32.4%	30.5%	
Non-current financial debt	10,136.6	10,080.8	9,977.5	9,785.1	9,000.8	8,720.7	8,194.9		22.7%	23.0%	23.1%	23.4%	20.5%	20.2%	18.7%	
Other non-current financial liabilities	44.1	53.8	58.6	62.2	62.1	67.8	79.0		0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	
Other non-current non-financial liabilities	90.1	89.0	110.1	99.9	82.8	73.6	58.6		0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	0.1%	
Non-current provisions	252.3	254.6	255.8	280.5	274.7	350.9	270.1		0.6%	0.6%	0.6%	0.7%	0.6%	0.8%	0.6%	
Non-current employee benefit provisions	3,060.5	3,524.6	3,533.8	3,879.6	3,395.3	3,350.1	3,388.0		6.8%	8.0%	8.2%	9.3%	7.7%	7.8%	7.7%	
Deferred tax liabilities	1,795.1	1,713.2	1,590.1	1,441.0	1,439.7	1,401.2	1,373.6		4.0%	3.9%	3.7%	3.4%	3.3%	3.2%	3.1%	
Net equity	18,600.2	18,025.9	17,995.8	17,016.6	18,982.6	19,361.3	20,679.1		41.6%	41.1%	41.6%	40.7%	43.2%	44.9%	47.2%	
Equity capital	565.2	565.2	565.2	565.2	565.21	565.2	565.2		1.3%	1.3%	1.3%	1.4%	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	3,813.7		8.5%	8.7%	8.8%	9.1%	8.7%	8.8%	8.7%	
Retained earnings	11,977.5	11,753.2	12,581.2	12,377.5	13,511.1	14,134.1	14,955.3		26.8%	26.8%	29.1%	29.6%	30.8%	32.8%	34.1%	
Gain/losses recognized immediately in equity	2,199.9	1,850.0	968.2	189.1	1,025.8	780.3	1,273.2		4.9%	4.2%	2.2%	0.5%	2.3%	1.8%	2.9%	
Non-controlling interest	43.9	43.8	67.4	71.1	66.7	68.1	71.8		0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	
Total liabilities and stockholders' equity	44,743.2	43,821.7	43,230.9	41,796.4	43,890.5	43,145.2	43,836.4		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

	2020				2021				Shares of Totals				Shares of Totals			
	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez	31.Mrz	30.Jun	30.Sep	31. Dez
Financial debt	13,853.3	14,089.7	13,660.8	12,142.2	12,347.4	11,998.4	10,964.5		31.0%	32.2%	31.6%	29.1%	28.1%	27.8%	25.0%	
Net financial debt	12,285.2	12,560.2	12,082.1	10,758.2	10,080.6	10,140.7	9,320.2		27.5%	28.7%	27.9%	25.7%	23.0%	23.5%	21.3%	