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## Financial Statements Q1 2021 – Q2 2022

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Net sales/Net sales growth by business sector Merck KGaA, Darmstadt, Germany<sup>1</sup>

€ million	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>Group</b>	<b>4,630.7</b>	<b>4,870.2</b>	<b>9,509.9</b>	<b>4,972.7</b>	<b>14,473.6</b>	<b>5,213.0</b>	<b>10,185.7</b>	<b>19,686.6</b>	<b>5,197.8</b>	<b>5,568.4</b>	<b>10,766.2</b>					
YoY Δ	261.0	751.1	1,012.1	525.6	1,537.7	614.5	1,140.1	2,152.2	567.1	698.2	1,265.3					
Acquisitions Δ	-19.6	-0.5	-20.1	-1.5	-21.6	0.8	-0.7	-20.8	5.0	25.1	30.1					
Fx Δ	-251.9	-196.5	-448.4	43.0	-405.5	156.9	199.9	-248.5	203.2	351.8	555.0					
Organic Δ	532.5	948.1	1,480.6	484.1	1,964.7	456.8	940.9	2,421.5	358.9	321.2	680.2					
<b>Life Science</b>	<b>2,131.1</b>	<b>2,225.5</b>	<b>4,356.6</b>	<b>2,248.8</b>	<b>6,605.4</b>	<b>2,386.4</b>	<b>4,635.2</b>	<b>8,991.8</b>	<b>2,445.4</b>	<b>2,647.8</b>	<b>5,093.2</b>					
YoY Δ	361.7	418.8	780.5	338.6	1,119.1	356.0	694.6	1,475.1	314.3	422.3	736.6					
Acquisitions Δ	0.1	0.2	0.3	0.3	0.6	0.8	1.1	1.4	5.0	25.1	30.1					
Fx Δ	-110.5	-91.0	-201.5	10.9	-190.6	67.0	78.0	-123.6	102.0	164.6	266.6					
Organic Δ	472.1	509.7	981.8	327.3	1,309.1	288.3	615.6	1,597.4	207.4	232.5	439.9					
<b>Healthcare</b>	<b>1,638.9</b>	<b>1,787.7</b>	<b>3,426.7</b>	<b>1,787.6</b>	<b>5,214.2</b>	<b>1,874.6</b>	<b>3,662.2</b>	<b>7,088.9</b>	<b>1,795.0</b>	<b>1,924.2</b>	<b>3,719.1</b>					
YoY Δ	-61.6	288.5	226.9	86.1	313.0	136.6	222.7	449.6	156.0	136.4	292.5					
Acquisitions Δ	-19.7	-0.6	-20.3	-1.8	-22.1	0.0	-1.8	-22.1	0.0	0.0	0.0					
Fx Δ	-100.8	-65.1	-165.9	17.4	-148.4	54.9	72.3	-93.5	49.3	110.8	160.1					
Organic Δ	58.9	354.2	413.1	70.4	483.5	81.8	152.2	565.3	106.8	25.6	132.4					
<b>Electronics</b>	<b>860.7</b>	<b>856.9</b>	<b>1,717.6</b>	<b>936.3</b>	<b>2,653.9</b>	<b>952.0</b>	<b>1,888.3</b>	<b>3,605.9</b>	<b>957.4</b>	<b>996.4</b>	<b>1,953.9</b>					
YoY Δ	-39.1	43.8	4.6	101.0	105.6	121.8	222.8	227.4	96.8	139.5	236.2					
Acquisitions Δ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
Fx Δ	-40.6	-40.4	-81.0	14.6	-66.4	35.0	49.6	-31.4	51.9	76.3	128.3					
Organic Δ	1.5	84.2	85.7	86.3	172.0	86.8	173.1	258.8	44.8	63.1	107.9					

Group	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
YoY %	6.0%	18.2%	11.9%	11.8%	11.9%	13.4%	12.6%	12.3%	12.2%	14.3%	13.3%					
Acquisitions	-0.4%	0.0%	-0.2%	0.0%	-0.2%	0.0%	0.0%	-0.1%	0.1%	0.5%	0.3%					
Fx %	-5.8%	-4.8%	-5.3%	1.0%	-3.1%	3.4%	2.2%	-1.4%	4.4%	7.2%	5.8%					
Organic %	12.2%	23.0%	17.4%	10.9%	15.2%	9.9%	10.4%	13.8%	7.8%	6.6%	7.2%					
<b>Life Science</b>	<b>20.4%</b>	<b>23.2%</b>	<b>21.8%</b>	<b>17.7%</b>	<b>20.4%</b>	<b>17.5%</b>	<b>17.6%</b>	<b>19.6%</b>	<b>14.7%</b>	<b>19.0%</b>	<b>16.9%</b>					
Acquisitions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	1.1%	0.7%					
Fx %	-6.2%	-5.0%	-5.6%	0.6%	-3.5%	3.3%	2.0%	-1.6%	4.8%	7.4%	6.1%					
Organic %	26.7%	28.2%	27.5%	17.1%	23.9%	14.2%	15.6%	21.3%	9.7%	10.4%	10.1%					
<b>Healthcare</b>	<b>-3.6%</b>	<b>19.2%</b>	<b>7.1%</b>	<b>5.1%</b>	<b>6.4%</b>	<b>7.9%</b>	<b>6.5%</b>	<b>6.8%</b>	<b>9.5%</b>	<b>7.6%</b>	<b>8.5%</b>					
Acquisitions	-1.2%	0.0%	-0.6%	-0.1%	-0.5%	0.0%	-0.1%	-0.3%	0.0%	0.0%	0.0%					
Fx %	-5.9%	-4.3%	-5.2%	1.0%	-3.0%	3.2%	2.1%	-1.4%	3.0%	6.2%	4.7%					
Organic %	3.5%	23.6%	12.9%	4.1%	9.9%	4.7%	4.4%	8.5%	6.5%	1.4%	3.9%					
<b>Electronics</b>	<b>-4.3%</b>	<b>5.4%</b>	<b>0.3%</b>	<b>12.1%</b>	<b>4.1%</b>	<b>14.7%</b>	<b>13.4%</b>	<b>6.7%</b>	<b>11.2%</b>	<b>16.3%</b>	<b>13.8%</b>					
Acquisitions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%					
Fx %	-4.5%	-5.0%	-4.7%	1.7%	-2.6%	4.2%	3.0%	-0.9%	6.0%	8.9%	7.5%					
Organic %	0.2%	10.3%	5.0%	10.3%	6.7%	10.4%	10.4%	7.7%	5.2%	7.4%	6.3%					

EBITDA pre by business sector Merck KGaA, Darmstadt, Germany<sup>1</sup>

€ million	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>Group</b>	<b>1,510.6</b>	<b>1,576.2</b>	<b>3,086.8</b>	<b>1,551.9</b>	<b>4,638.8</b>	<b>1,464.2</b>	<b>3,016.1</b>	<b>6,102.9</b>	<b>1,628.8</b>	<b>1,782.0</b>	<b>3,410.8</b>					
% Margin	32.6%	32.4%	32.5%	31.2%	32.0%	28.1%	29.6%	31.0%	31.3%	32.0%	31.7%					
YoY Δ	329.3	502.0	831.3	-148.8	682.5	219.0	70.2	901.5	118.1	205.8	323.9					
Acquisitions Δ	-1.5	-0.7	-2.2	-1.4	-3.6	-1.7	-3.1	-5.3	-3.3	5.3	2.1					
Fx Δ	-98.6	-55.4	-154.0	38.0	-116.0	83.4	121.5	-32.6	96.9	150.0	246.9					
Organic Δ	429.3	558.2	987.5	-185.4	802.1	137.3	-48.1	939.4	24.5	50.5	75.0					
<b>Life Science</b>	<b>793.6</b>	<b>829.1</b>	<b>1,622.7</b>	<b>823.6</b>	<b>2,446.4</b>	<b>840.2</b>	<b>1,663.8</b>	<b>3,286.6</b>	<b>927.1</b>	<b>1,005.7</b>	<b>1,932.8</b>					
% Margin	37.2%	37.3%	37.2%	36.6%	37.0%	35.2%	35.9%	36.6%	37.9%	38.0%	37.9%					
YoY Δ	240.5	259.9	500.4	193.4	693.8	187.1	380.5	880.9	133.5	176.6	310.1					
Acquisitions Δ	-0.5	-0.6	-1.0	-1.2	-2.2	-1.6	-2.7	-3.8	-3.3	5.3	2.1					
Fx Δ	-34.6	-21.2	-55.8	10.3	-45.6	22.8	33.1	-22.7	43.4	51.3	94.8					
Organic Δ	275.6	281.7	557.3	184.3	741.6	165.8	350.1	907.4	93.3	119.9	213.2					
<b>Healthcare</b>	<b>532.9</b>	<b>581.0</b>	<b>1,113.9</b>	<b>540.8</b>	<b>1,654.7</b>	<b>498.4</b>	<b>1,039.2</b>	<b>2,153.1</b>	<b>529.1</b>	<b>603.6</b>	<b>1,132.7</b>					
% Margin	32.5%	32.5%	32.5%	30.3%	31.7%	26.6%	28.4%	30.4%	29.5%	31.4%	30.5%					
YoY Δ	60.8	206.9	267.7	-355.2	-87.5	-26.7	-381.9	-114.1	-3.8	22.6	18.8					
Acquisitions Δ	-1.4	-0.2	-1.5	-0.2	-1.7	-0.2	-0.4	-1.9	0.0	0.0	0.0					
Fx Δ	-74.6	-55.6	-130.3	21.1	-109.2	36.2	57.3	-73.0	35.6	78.1	113.7					
Organic Δ	136.8	262.7	399.5	-376.1	23.4	-62.7	-438.8	-39.3	-39.4	-55.5	-94.9					
<b>Electronics</b>	<b>273.4</b>	<b>257.9</b>	<b>531.3</b>	<b>296.7</b>	<b>828.0</b>	<b>299.7</b>	<b>596.5</b>	<b>1,127.8</b>	<b>289.3</b>	<b>293.1</b>	<b>582.4</b>					
% Margin	31.8%	30.1%	30.9%	31.7%	31.2%	31.5%	31.6%	31.3%	30.2%	29.4%	29.8%					
YoY Δ	-11.7	19.8	8.1	42.6	50.6	53.6	96.2	104.3	15.9	35.2	51.1					
Acquisitions Δ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
Fx Δ	-18.7	-14.2	-32.9	13.7	-19.2	23.8	37.5	4.6	32.4	40.0	72.4					
Organic Δ	7.0	34.0	40.9	28.9	69.8	29.8	58.7	99.6	-16.5	-4.8	-21.3					
<b>Corporate/Others</b>	<b>-89.3</b>	<b>-91.8</b>	<b>-181.1</b>	<b>-109.3</b>	<b>-290.4</b>	<b>-174.2</b>	<b>-283.4</b>	<b>-464.5</b>	<b>-116.8</b>	<b>-120.3</b>	<b>-237.1</b>					
YoY Δ	39.7	15.4	55.1	-28.6	25.5	5.0	-24.6	30.5	-27.5	-28.6	-56.0					
Acquisitions Δ	0.3	0.0	0.3	0.0	0.3	0.0	0.0	0.3	0.0	0.0	0.0					
Fx Δ	29.4	35.5	64.9	-7.0	57.9	0.6	-6.4	58.4	-14.5	-19.4	-34.0					
Organic Δ	10.0	-20.1	-10.1	-22.6	-32.7	4.4	-18.1	-28.2	-12.9	-9.1	-22.1					

Group	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
YoY %	27.9%	46.7%	36.9%	-8.7%	17.3%	17.6%	2.4%	17.3%	7.8%	13.1%	10.5%					
Acquisitions	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.2%	0.3%	0.1%					
Fx %	-8.3%	-5.2%	-6.8%	2.2%	-2.9%	6.7%	4.1%	-0.6%	6.4%	9.5%	8.0%					
Organic %	36.3%	52.0%	43.8%	-10.9%	20.3%	11.0%	-1.6%	18.1%	1.6%	3.2%	2.4%					
<b>Life Science</b>	<b>43.5%</b>	<b>45.7%</b>	<b>44.6%</b>	<b>30.7%</b>	<b>39.6%</b>	<b>28.6%</b>	<b>29.6%</b>	<b>36.6%</b>	<b>16.8%</b>	<b>21.3%</b>	<b>19.1%</b>					
Acquisitions	-0.1%	-0.1%	-0.1%	-0.2%	-0.1%	-0.2%	-									

**Income Statement Merck KGaA, Darmstadt, Germany<sup>1</sup>**

Group € million	2021								2022								Change YoY														
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY							
<b>Net sales</b>	<b>4,630.7</b>	<b>4,870.2</b>	<b>9,500.9</b>	<b>4,972.7</b>	<b>14,473.6</b>	<b>5,213.0</b>	<b>10,185.7</b>	<b>19,686.6</b>	<b>5,197.8</b>	<b>5,568.4</b>	<b>10,766.2</b>														12.2%	14.3%	13.3%				
Cost of sales	-1,720.6	-1,813.0	-3,533.5	-1,858.8	-5,392.4	-1,958.8	-3,817.7	-7,351.2	-1,987.0	-2,108.6	-4,095.6															15.5%	16.3%	15.9%			
thereof amortization of intangible assets	-53.9	-49.0	-102.9	-50.9	-153.8	-47.6	-98.5	-201.5	-50.3	-53.2	-103.6															-6.7%	8.6%	0.6%			
Gross profit	2,910.1	3,057.2	5,967.3	3,113.9	9,081.2	3,254.2	6,368.1	12,335.4	3,210.8	3,459.8	6,670.5															10.3%	13.2%	11.8%			
<i>in % of net sales</i>	62.8%	62.8%	62.8%	62.6%	62.7%	62.4%	62.5%	62.7%	61.8%	62.1%	62.0%																				
SG&A	-1,290.7	-1,416.8	-2,707.5	-1,399.9	-4,107.5	-1,623.6	-3,023.5	-5,731.0	-1,451.8	-1,683.1	-3,135.0																12.5%	18.8%	15.8%		
<i>in % of net sales</i>	27.9%	29.1%	28.5%	28.2%	28.4%	31.1%	29.7%	29.1%	27.9%	30.2%	29.1%																				
Marketing and selling expenses	-1,007.3	-1,035.4	-2,042.7	-1,066.3	-3,109.0	-1,194.7	-2,261.0	-4,303.7	-1,087.2	-1,193.6	-2,280.8																7.9%	15.3%	11.7%		
thereof amortization of intangible assets (M&S)	-145.9	-145.7	-291.6	-144.7	-436.4	-152.3	-297.1	-588.7	-144.8	-153.7	-298.5																-0.8%	5.5%	2.3%		
Administration expenses	-270.8	-301.1	-572.0	-304.9	-876.9	-350.3	-655.2	-1,227.2	-287.2	-330.5	-617.7																6.0%	9.8%	8.0%		
Impairment losses and reversals (IFRS 9)	-6.0	-0.1	-6.0	0.7	-5.3	6.7	7.4	1.4	-5.0	-8.7	-13.6																-16.5%	>1,000%	126.6%		
Other operating expenses/income	-6.6	-80.2	-86.8	-29.5	-116.2	-85.3	-114.8	-201.5	-72.4	-150.4	-222.8																>1,000%	87.6%	156.8%		
Impairments**	-3.2	-7.8	-11.0	-18.9	-29.9	-22.8	-41.7	-52.7	-2.6	-90.0	-92.6																-17.5%	>1,000%	740.7%		
Research and development costs	-576.3	-591.1	-1,167.3	-666.5	-1,833.9	-591.9	-1,258.4	-2,425.7	-585.5	-599.6	-1,185.1																1.6%	1.4%	1.5%		
<i>in % of net sales</i>	12.4%	12.1%	12.3%	13.4%	12.7%	11.4%	12.4%	12.3%	11.3%	10.8%	11.0%																				
thereof amortization of intangible assets (R&D)	-3.0	-4.1	-7.1	-3.3	-10.4	-2.7	-6.0	-13.1	-1.7	-1.7	-3.4																	-44.2%	-58.4%	-52.5%	
<b>EBIT</b>	<b>1,043.1</b>	<b>1,049.3</b>	<b>2,092.5</b>	<b>1,047.4</b>	<b>3,139.8</b>	<b>1,038.7</b>	<b>2,086.1</b>	<b>4,178.6</b>	<b>1,173.4</b>	<b>1,177.0</b>	<b>2,350.4</b>																12.5%	12.2%	12.3%		
<i>in % of net sales</i>	22.5%	21.5%	22.0%	21.1%	21.7%	19.9%	20.5%	21.2%	22.6%	21.1%	21.8%																				
Depreciation and amortization	423.7	422.3	846.1	447.4	1,293.5	474.0	921.4	1,767.5	429.6	532.3	961.9																1.4%	26.0%	13.7%		
<b>EBITDA</b>	<b>1,466.9</b>	<b>1,471.6</b>	<b>2,938.5</b>	<b>1,494.8</b>	<b>4,433.4</b>	<b>1,512.7</b>	<b>3,007.5</b>	<b>5,946.1</b>	<b>1,603.0</b>	<b>1,709.4</b>	<b>3,312.3</b>																9.3%	16.2%	12.7%		
<i>in % of net sales</i>	31.7%	30.2%	30.9%	30.1%	30.6%	29.0%	29.5%	30.2%	30.8%	30.7%	30.8%																				
<b>EBITDA pre</b>	<b>1,510.6</b>	<b>1,576.2</b>	<b>3,086.8</b>	<b>1,551.9</b>	<b>4,638.7</b>	<b>1,464.2</b>	<b>3,016.1</b>	<b>6,102.9</b>	<b>1,628.8</b>	<b>1,782.0</b>	<b>3,410.8</b>																7.8%	13.1%	10.5%		
<i>in % of net sales</i>	32.6%	32.4%	32.5%	31.2%	32.0%	28.1%	29.6%	31.0%	31.3%	32.0%	31.7%																				
Financial result	-59.1	-94.8	-153.9	-54.2	-208.0	-46.8	-101.0	-254.9	-34.3	-55.1	-89.4																	-41.9%	-41.9%	-41.9%	
Profit before income tax from continuing operations	984.1	954.6	1,938.6	993.2	2,931.8	991.9	1,985.1	3,923.7	1,139.1	1,122.0	2,261.0																	15.8%	17.5%	16.6%	
Income tax	-236.2	-207.8	-443.9	-229.4	-673.3	-185.4	-414.8	-858.7	-255.4	-251.7	-507.1																	8.1%	21.1%	14.2%	
<i>Income tax rate</i>	24.0%	21.8%	22.9%	23.1%	23.0%	18.7%	20.9%	21.9%	22.4%	22.4%	22.4%																				
Profit after tax from continuing operations	747.9	746.8	1,494.7	763.8	2,258.5	806.6	1,570.4	3,065.0	883.7	870.2	1,754.0																	18.2%	16.5%	17.3%	
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																	n.m.	n.m.	n.m.	
Profit after tax	747.9	746.8	1,494.7	763.8	2,258.5	806.6	1,570.4	3,065.0	883.7	870.2	1,754.0																	18.2%	16.5%	17.3%	
<b>of which: attributable to Merck KGaA shareholders (net of which: attributable to non-controlling interests)</b>	<b>746.6</b>	<b>745.2</b>	<b>1,491.8</b>	<b>760.8</b>	<b>2,252.5</b>	<b>802.1</b>	<b>1,562.9</b>	<b>3,054.7</b>	<b>880.4</b>	<b>867.1</b>	<b>1,747.5</b>																	17.9%	16.4%	17.1%	
	1.3	1.6	2.9	3.0	5.9	4.4	7.5	10.4	3.3	3.1	6.4																	152.1%	95.2%	120.9%	
<b>EPS in €</b>	<b>1.72</b>	<b>1.71</b>	<b>3.43</b>	<b>1.75</b>	<b>5.18</b>	<b>1.84</b>	<b>3.59</b>	<b>7.03</b>	<b>2.02</b>	<b>1.99</b>	<b>4.02</b>																	17.4%	16.4%	17.2%	
thereof from continuing operations	1.72	1.71	3.43	1.75	5.18	1.84	3.59	7.03	2.02	1.99	4.02																		17.4%	16.4%	17.2%
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																		n.m.	n.m.	n.m.
<b>EPS pre in €*</b>	<b>2.18</b>	<b>2.24</b>	<b>4.42</b>	<b>2.24</b>	<b>6.66</b>	<b>2.06</b>	<b>4.30</b>	<b>8.72</b>	<b>2.41</b>	<b>2.64</b>	<b>5.05</b>																	10.6%	17.9%	14.3%	
<b>Number of theoretical shares in million</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>	<b>434.8</b>																				
<b>Reconciliation to EBITDA pre</b>																															
EBITDA	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4	1,512.7	3,007.5	5,946.1	1,603.0	1,709.4	3,312.3																	9.3%	16.2%	12.7%	
<b>Adjustments</b>																															
thereof: Cost of Sales	4.4	7.5	11.9	8.8	20.7	4.5	13.3	25.2	1.6	7.83	9.4																		-64.3%	4.6%	-20.9%
thereof: Marketing and selling expenses	6.4	2.9	9.2	4.0	13.2	3.9	7.9	17.1	0.5	14.04	14.6																		-91.3%	385.0%	57.8%
thereof: Administration expenses	20.4	20.1	40.5	29.4	69.9	13.1	42.5	83.0	19.6	29.67	49.3																		-3.9%	47.8%	21.7%
thereof: Other operating expenses/income	10.8	73.1	83.9	14.8	98.7	-75.0	-60.1	23.8	3.0	14.78	17.7																		-72.6%	-79.8%	-78.9%
thereof: Research and development	1.7	1.0	2.7	0.1	2.8	5.0	5.1	7.8	1.1	6.33	7.4																		-38.7%	518.2%	168.7%
<b>Total</b>	<b>43.7</b>	<b>104.6</b>	<b>148.3</b>	<b>57.1</b>	<b>205.4</b>	<b>-48.5</b>	<b>8.6</b>	<b>156.9</b>	<b>25.8</b>	<b>72.6</b>	<b>98.4</b>																		-41.0%	-30.5%	-33.6%
<b>EBITDA pre</b>	<b>1,510.6</b>	<b>1,576.2</b>	<b>3,086.8</b>	<b>1,551.9</b>	<b>4,638.7</b>	<b>1,464.2</b>	<b>3,016.1</b>	<b>6,102.9</b>	<b>1,628.8</b>	<b>1,782.0</b>	<b>3,410.8</b>																	7.8%	13.1%	10.5%	

Due to rounding the sum of individual values may not add up to totals presented.

\* For continuing operations.

\*\* Only reflects impairments classified as adjustments.

<sup>1</sup> Prior-year figures are adjusted due to realignment within Coporate and Other.

**Reconciliation to EBITDA, EBITDA pre and EPS pre**

Group	2021								2022								Change YoY													
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY						
<b>a) Reconciliation to EBITDA and EBITDA pre</b>																														
<b>EBITDA</b>																														
EBIT	1,043.1	1,049.3	2,092.5	1,047.4	3,139.8	1,038.7	2,086.1	4,178.6	1,173.4	1,177.0	2,350.4														12.5%	12.2%	12.3%			
Depreciation and amortization	423.7	422.3	846.1	447.4	1,293.5	474.0	921.4	1,767.5	429.6	532.3	961.9															1.4%	26.0%	13.7%		
Regular depreciation and amortization*	217.8	213.5	431.3	229.7	660.9	237.8	467.5	898.8	230.2	233.7	463.9															5.7%	9.5%	7.6%		
Impairments not adjusted	0.0	2.1	2.1	0.0	2.1	10.6	10.6	12.7	0.0	0.0	0.0															-100.0%	-100.0%	-100.0%		
Amortization of purchased intangible assets	202.8	198.8	401.6	198.9	600.6	202.7	401.6	803.2	196.8	208.7	405.4															-3.0%	4.9%	0.9%		
Impairments**	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6															-17.5%	>1.000%	740.7%		
<b>Total</b>	<b>1,466.9</b>	<b>1,471.6</b>	<b>2,938.5</b>	<b>1,494.8</b>	<b>4,433.4</b>	<b>1,512.7</b>	<b>3,007.5</b>	<b>5,946.1</b>	<b>1,603.0</b>	<b>1,709.4</b>	<b>3,312.3</b>															9.3%	16.2%	12.7%		
<b>Adjustments</b>																														
Acquisition costs	-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1															n.m.	n.m.	n.m.		
Restructuring costs	27.5	11.6	39.1	22.1	61.2	17.7	39.8	78.9	8.3	37.8	46.1															-69.7%	225.6%	17.9%		
Integration costs/IT costs	19.3	17.8	37.1	24.5	61.6	19.0	43.5	80.6	20.0	24.2	44.1															3.2%	35.9%	18.9%		
Gain (-)/ losses (+) on the divestment of businesses	-6.4	88.4	82.1	5.7	87.8	-91.1	-85.4	-3.3	-10.3	-21.6	-31.9															61.6%	n.m.	n.m.		
Other one-time costs	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0															45.5%	574.5%	284.4%		
<b>Total</b>	<b>43.7</b>	<b>104.6</b>	<b>148.3</b>	<b>57.1</b>	<b>205.4</b>	<b>-48.5</b>	<b>8.6</b>	<b>156.9</b>	<b>25.79</b>	<b>72.6</b>	<b>98.4</b>															-41.0%	-30.5%	-33.6%		
<b>EBITDA pre</b>	<b>1,510.6</b>	<b>1,576.2</b>	<b>3,086.8</b>	<b>1,551.9</b>	<b>4,638.7</b>	<b>1,464.2</b>	<b>3,016.1</b>	<b>6,102.9</b>	<b>1,628.8</b>	<b>1,782.0</b>	<b>3,410.8</b>																7.8%	13.1%	10.5%	
<b>b) Reconciliation to EPS pre</b>																														
<b>1) Reconciliation starting from EBITDA pre</b>																														
EBITDA pre	1,510.6	1,576.2	3,086.8	1,551.9	4,638.7	1,464.2	3,016.1	6,102.9	1,628.8	1,782.0	3,410.8																7.8%	13.1%	10.5%	
Regular depreciation and amortization*	-217.8	-213.5	-431.3	-229.7	-660.9	-237.8	-467.5	-898.8	-230.2	-233.7	-463.9																5.7%	9.5%	7.6%	
Impairments not adjusted	0.0	-2.1	-2.1	0.0	-2.1	-10.6	-10.6	-12.7	0.0	0.0	0.0																-100.0%	-100.0%	-100.0%	
Financial result	-59.1	-94.8	-153.9	-54.2	-208.0	-46.8	-101.0	-254.9	-34.3	-55.1	-89.4																-41.9%	-41.9%	-41.9%	
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																			
Profit before income tax pre	1,233.8	1,265.8	2,499.6	1,268.1	3,767.6	1,168.9	2,437.0	4,936.6	1,364.3	1,493.2	2,857.5																10.6%	18.0%	14.3%	
Income tax pre	-283.8	-291.1	-574.9	-291.7	-866.6	-268.9	-560.5	-1,135.4	-313.8	-343.4	-657.2																10.6%	18.0%	14.3%	
<i>underlying tax rate</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>																			
Non-controlling interest	-1.3	-1.6	-2.9	-3.0	-5.9	-4.4	-7.5	-10.4	-3.3	-3.1	-6.4																	152.1%	95.2%	120.9%
Net income pre	948.7	973.1	1,921.8	973.4	2,895.1	895.7	1,869.1	3,790.8	1,047.2	1,146.7	2,193.8																10.4%	17.8%	14.2%	
<b>EPS pre in €***</b>	<b>2.18</b>	<b>2.24</b>	<b>4.42</b>	<b>2.24</b>	<b>6.66</b>	<b>2.06</b>	<b>4.30</b>	<b>8.72</b>	<b>2.41</b>	<b>2.64</b>	<b>5.05</b>																10.6%	17.9%	14.3%	
<b>2) Reconciliation starting from Profit before tax</b>																														
Profit before income tax	984.1	954.6	1,938.6	993.2	2,931.8	991.9	1,985.1	3,923.7	1,139.1	1,122.0	2,261.0																	15.8%	17.5%	16.6%
Amortization of purchased intangible assets	202.8	198.8	401.6	198.9	600.6	202.7	401.6	803.2	196.8	208.7	405.4																	-3.0%	4.9%	0.9%
Impairments**	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6																-17.5%	>1.000%	740.7%	
<b>Adjustments</b>																														
Acquisition costs	-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1																	n.m.	n.m.	n.m.
Restructuring costs	27.5	11.6	39.1	22.1	61.2	17.7	39.8	78.9	8.3	37.8	46.1																-69.7%	225.6%	17.9%	
Integration costs/IT costs	19.3	17.8	37.1	24.5	61.6	19.0	43.5	80.6	20.0	24.2	44.1																3.2%	35.9%	18.9%	
Gain (-)/ losses (+) on the divestment of businesses	-6.4	88.4	82.1	5.7	87.8	-91.1	-85.4	-3.3	-10.3	-21.6	-31.9																61.6%	n.m.	n.m.	
Other one-time costs	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0																45.5%	574.5%	284.4%	
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																			
<b>Total adjustments</b>	<b>43.7</b>	<b>104.6</b>	<b>148.3</b>	<b>57.1</b>	<b>205.4</b>	<b>-48.5</b>	<b>8.6</b>	<b>156.9</b>	<b>25.8</b>	<b>72.6</b>	<b>98.4</b>																-41.0%	-30.5%	-33.6%	
Profit before income tax pre	1,233.8	1,265.8	2,499.6	1,268.1	3,767.6	1,168.9	2,437.0	4,936.6	1,364.3	1,493.2	2,857.5																	10.6%	18.0%	14.3%
Income tax pre	-283.8	-291.1	-574.9	-291.7	-866.6	-268.9	-560.5	-1,135.4	-313.8	-343.4	-657.2																	10.6%	18.0%	14.3%
<i>underlying tax rate</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>																			
<b>Total costs excluded from Net income</b>	<b>202.1</b>	<b>227.9</b>	<b>430.0</b>	<b>212.6</b>	<b>642.6</b>	<b>93.5</b>	<b>306.2</b>	<b>736.1</b>	<b>166.8</b>	<b>279.5</b>	<b>446.3</b>																	-17.5%	22.7%	3.8%
<b>Total costs excluded from EPS in €</b>	<b>0.46</b>	<b>0.52</b>	<b>0.99</b>	<b>0.49</b>	<b>1.48</b>	<b>0.22</b>	<b>0.70</b>	<b>1.69</b>	<b>0.38</b>	<b>0.64</b>	<b>1.03</b>																	-17.4%	23.1%	4.0%
Non-controlling interest	-1.3	-1.6	-2.9	-3.0	-5.9	-4.4	-7.5	-10.4	-3.3	-3.1	-6.4																	152.1%	95.2%	120.9%
Net income pre	948.7	973.1	1,921.8	973.4	2,895.1	895.7	1,869.1	3,790.8	1,047.2	1,146.7	2,193.8																	10.4%	17.8%	14.2%
<b>EPS pre in €***</b>	<b>2.18</b>	<b>2.24</b>	<b>4.42</b>	<b>2.24</b>	<b>6.66</b>	<b>2.06</b>	<b>4.30</b>	<b>8.72</b>	<b>2.41</b>	<b>2.64</b>	<b>5.05</b>																	10.6%	17.9%	14.3%
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																			

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

\*\*\* For continuing operations.

**Breakdown of depreciation and amortization and adjustments**

Group	Division	2021									2022									Change YoY													
		Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY								
<b>a) Depreciation and amortization</b>																																	
<b>Regular depreciation and amortization*</b>	all	217.8	213.5	431.3	229.7	660.9	237.8	467.5	898.8	230.2	233.7	463.9																					
<b>Impairments not adjusted</b>	all	0.0	2.1	2.1	0.0	2.1	10.6	10.6	12.7	0.0	0.0	0.0																					
<b>Amortization of purchased intangible assets</b>																																	
Life Science	LS	110.3	111.6	221.9	108.1	330.1	111.1	219.2	441.2	109.9	121.1	231.0																					
Healthcare	HC	11.1	7.0	18.2	7.0	25.2	8.2	15.3	33.4	1.4	1.3	2.8																					
Electronics	EL	81.4	80.2	161.6	83.8	245.3	83.3	167.1	328.6	85.4	86.3	171.7																					
<b>Total</b>		<b>202.8</b>	<b>198.8</b>	<b>401.6</b>	<b>198.9</b>	<b>600.6</b>	<b>202.7</b>	<b>401.6</b>	<b>803.2</b>	<b>196.8</b>	<b>208.7</b>	<b>405.4</b>																					
<b>Impairments**</b>	all	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6																					
<b>Total depreciation and amortization</b>		<b>423.7</b>	<b>422.3</b>	<b>846.1</b>	<b>447.4</b>	<b>1,293.5</b>	<b>474.0</b>	<b>921.4</b>	<b>1,767.5</b>	<b>429.6</b>	<b>532.3</b>	<b>961.9</b>																					
													5.7%	9.5%	7.6%																		
													-100.0%	-100.0%	-100.0%																		
													-0.4%	8.4%	4.1%																		
													-87.2%	-81.0%	-84.8%																		
													5.0%	7.6%	6.3%																		
													-3.0%	4.9%	0.9%																		
													-17.5%	>1.000%	740.7%																		
													1.4%	26.0%	13.7%																		
<b>b) Adjustments</b>																																	
<b>Acquisition costs</b>		-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1																					
													n.m.	n.m.	n.m.																		
<b>Restructuring costs</b>																																	
Life Science	LS	7.5	2.4	9.9	9.2	19.0	6.5	15.6	25.5	-3.1	13.1	10.0																					
Healthcare	HC	7.3	2.2	9.5	0.1	9.6	1.6	1.6	11.1	1.9	8.3	10.2																					
Electronics	EL	8.4	1.5	9.9	8.8	18.7	7.6	16.4	26.3	4.7	8.5	13.1																					
Corporate and Other	CO	4.3	5.5	9.9	4.0	13.9	2.1	6.1	16.0	4.8	7.9	12.8																					
<b>Total</b>		<b>27.5</b>	<b>11.6</b>	<b>39.1</b>	<b>22.1</b>	<b>61.2</b>	<b>17.7</b>	<b>39.8</b>	<b>78.9</b>	<b>8.3</b>	<b>37.8</b>	<b>46.1</b>																					
													-69.7%	225.6%	17.9%																		
<b>Integration costs/IT costs</b>																																	
Integration Cost	LS/EL/CO	4.9	5.4	10.3	11.1	21.3	9.5	20.6	30.8	5.0	2.2	7.1																					
ERP/HR systems	all	14.5	12.4	26.9	13.4	40.3	9.5	22.9	49.8	15.0	22.0	37.0																					
<b>Total</b>		<b>19.3</b>	<b>17.8</b>	<b>37.1</b>	<b>24.5</b>	<b>61.6</b>	<b>19.0</b>	<b>43.5</b>	<b>80.6</b>	<b>20.0</b>	<b>24.2</b>	<b>44.1</b>																					
													2.1%	-60.1%	-30.7%																		
													3.6%	77.8%	37.8%																		
													3.2%	35.9%	18.9%																		
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																																	
Costs related to former business activities	CO	-6.3	83.1	76.8	-2.1	74.7	-65.6	-67.7	9.1	-10.3	-11.5	-21.8																					
Costs related to former business activities	EL	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0																					
Sale of CH, Allergopharma and others	HC	-0.2	5.3	5.1	7.8	12.9	-25.6	-17.7	-12.7	0.0	-10.1	-10.1																					
Costs related to former business activities	LS	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0																					
<b>Total</b>		<b>-6.4</b>	<b>88.4</b>	<b>82.1</b>	<b>5.7</b>	<b>87.8</b>	<b>-91.1</b>	<b>-85.4</b>	<b>-3.3</b>	<b>-10.3</b>	<b>-21.6</b>	<b>-31.9</b>																					
													62.3%	n.m.	n.m.																		
													-100.0%	n.m.	-100.0%																		
													-90.0%	n.m.	n.m.																		
													-100.0%	-100.0%	-100.0%																		
													61.6%	n.m.	n.m.																		
<b>Other one-time costs</b>																																	
Others	HC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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																					
	EL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0																					
	CO	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0																					
<b>Total</b>		<b>4.3</b>	<b>3.5</b>	<b>7.8</b>	<b>4.8</b>	<b>12.6</b>	<b>5.9</b>	<b>10.7</b>	<b>18.5</b>	<b>6.2</b>	<b>23.8</b>	<b>30.0</b>																					
													n.m.	n.m.	n.m.																		
													n.m.	n.m.	n.m.																		
													n.m.	n.m.	n.m.																		
													45.4%	574.5%	284.4%																		
<b>Total adjustments</b>		<b>43.7</b>	<b>104.6</b>	<b>148.3</b>	<b>57.1</b>	<b>205.4</b>	<b>-48.5</b>	<b>8.6</b>	<b>156.9</b>	<b>25.8</b>	<b>72.6</b>	<b>98.4</b>																					
													-41.0%	-30.5%	-33.6%																		

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

Income Statement Merck KGaA, Darmstadt, Germany

Life Science<sup>1</sup>

€ million

	2021								2022								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>Net sales</b>	<b>2,131.1</b>	<b>2,225.5</b>	<b>4,356.6</b>	<b>2,248.8</b>	<b>6,605.4</b>	<b>2,386.4</b>	<b>4,635.2</b>	<b>8,991.8</b>	<b>2,445.4</b>	<b>2,647.8</b>	<b>5,093.2</b>													
Cost of sales	-849.1	-887.4	-1,736.4	-900.7	-2,637.2	-940.9	-1,841.7	-3,578.1	-965.1	-1,052.3	-2,017.4													
thereof amortization of intangible assets	-13.8	-13.9	-27.7	-14.3	-42.0	-11.0	-25.3	-53.0	-13.5	-16.7	-30.2													
Gross profit	1,282.0	1,338.1	2,620.1	1,348.1	3,968.3	1,445.4	2,793.5	5,413.7	1,480.4	1,595.5	3,075.8													
<i>in % of net sales</i>	60.2%	60.1%	60.1%	59.9%	60.1%	60.6%	60.3%	60.2%	60.5%	60.3%	60.4%													
SG&A	-613.4	-607.3	-1,220.7	-645.9	-1,866.6	-716.8	-1,362.6	-2,583.4	-669.0	-731.6	-1,400.5													
<i>in % of net sales</i>	28.8%	27.3%	28.0%	28.7%	28.3%	30.0%	29.4%	28.7%	27.4%	27.6%	27.5%													
Marketing and selling expenses	-501.0	-505.3	-1,006.3	-528.7	-1,535.1	-584.0	-1,112.8	-2,119.1	-552.0	-608.8	-1,160.8													
thereof amortization of intangible assets (M&S)	-96.2	-96.1	-192.4	-93.1	-285.4	-99.8	-192.9	-385.3	-95.6	-103.6	-199.2													
Administration expenses	-81.6	-92.2	-173.9	-93.2	-267.0	-85.4	-178.6	-352.4	-91.5	-102.8	-194.2													
Impairment losses and reversals (IFRS 9)	-5.2	-1.3	-6.5	-0.1	-6.6	3.6	3.5	-3.0	-1.7	-7.6	-9.3													
Other operating expenses/income	-25.6	-8.4	-34.0	-23.9	-57.9	-50.9	-74.8	-108.8	-23.8	-12.3	-36.1													
Impairments**	0.0	-0.1	-0.1	0.0	-0.1	-11.0	-11.0	-11.1	-1.3	0.0	-1.3													
Research and development costs	-75.0	-87.0	-162.0	-88.2	-250.2	-100.5	-188.7	-350.7	-88.1	-98.5	-186.7													
<i>in % of net sales</i>	3.5%	3.9%	3.7%	3.9%	3.8%	4.2%	4.1%	3.9%	3.6%	3.7%	3.7%													
thereof amortization of intangible assets (R&D)	-0.3	-1.6	-1.9	-0.8	-2.7	-0.3	-1.0	-2.9	-0.8	-0.8	-1.6													
<b>EBIT</b>	<b>593.5</b>	<b>643.8</b>	<b>1,237.4</b>	<b>614.1</b>	<b>1,851.5</b>	<b>628.2</b>	<b>1,242.3</b>	<b>2,479.7</b>	<b>723.3</b>	<b>765.4</b>	<b>1,488.6</b>													
<i>in % of net sales</i>	27.9%	28.9%	28.4%	27.3%	28.0%	26.3%	26.8%	27.6%	29.6%	28.9%	29.2%													
Depreciation and amortization	186.0	191.3	377.3	191.9	569.3	208.6	400.5	777.9	198.3	209.9	408.2													
<b>EBITDA</b>	<b>779.6</b>	<b>835.2</b>	<b>1,614.7</b>	<b>806.0</b>	<b>2,420.8</b>	<b>836.8</b>	<b>1,642.8</b>	<b>3,257.5</b>	<b>921.6</b>	<b>975.3</b>	<b>1,896.9</b>													
<i>in % of net sales</i>	36.6%	37.5%	37.1%	35.8%	36.6%	35.1%	35.4%	36.2%	37.7%	36.8%	37.2%													
<b>EBITDA pre</b>	<b>793.6</b>	<b>829.1</b>	<b>1,622.7</b>	<b>823.6</b>	<b>2,446.4</b>	<b>840.2</b>	<b>1,663.8</b>	<b>3,286.6</b>	<b>927.1</b>	<b>1,005.7</b>	<b>1,932.8</b>													
<i>in % of net sales</i>	37.2%	37.3%	37.2%	36.6%	37.0%	35.2%	35.9%	36.6%	37.9%	38.0%	37.9%													
<b>Reconciliation to EBITDA pre</b>																								
EBITDA	779.6	835.2	1,614.7	806.0	2,420.8	836.8	1,642.8	3,257.5	921.6	975.3	1,896.9													
<b>Adjustments</b>																								
thereof: Cost of Sales	0.6	0.5	1.0	2.9	3.9	0.5	3.4	4.4	0.1	3.0	3.1													
thereof: Marketing and selling expenses	0.5	0.5	1.0	2.1	3.2	2.3	4.5	5.5	0.1	11.3	11.4													
thereof: Administration expenses	7.5	8.0	15.5	9.3	24.8	-3.2	6.1	21.5	7.2	9.0	16.3													
thereof: Other operating expenses/income	5.5	-15.0	-9.6	3.3	-6.2	2.4	5.8	-3.8	-1.9	7.0	5.0													
thereof: Research and development	0.0	0.0	0.0	0.0	0.0	1.4	1.4	1.4	0.1	0.1	0.2													
<b>Total</b>	<b>14.1</b>	<b>-6.1</b>	<b>8.0</b>	<b>17.6</b>	<b>25.6</b>	<b>3.4</b>	<b>21.0</b>	<b>29.0</b>	<b>5.5</b>	<b>30.4</b>	<b>35.9</b>													
<b>EBITDA pre</b>	<b>793.6</b>	<b>829.1</b>	<b>1,622.7</b>	<b>823.6</b>	<b>2,446.4</b>	<b>840.2</b>	<b>1,663.8</b>	<b>3,286.6</b>	<b>927.1</b>	<b>1,005.7</b>	<b>1,932.8</b>													

Due to rounding the sum of individual values may not add up to totals presented.

<sup>1</sup> Prior-year figures have been adjusted due to product reallocations between the Life Science and Electronics business sectors.

**Detailed reconciliation - Life Science<sup>1</sup>**

€ million	2021								2022				Change YoY												
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>EBIT</b>	<b>593.5</b>	<b>643.8</b>	<b>1,237.4</b>	<b>614.1</b>	<b>1,851.5</b>	<b>628.2</b>	<b>1,242.3</b>	<b>2,479.7</b>	<b>723.3</b>	<b>765.4</b>	<b>1,488.6</b>						21.9%	18.9%	20.3%						
Regular depreciation and amortization*	75.7	79.6	155.3	83.8	239.1	86.5	170.4	325.7	87.2	88.8	176.0						15.1%	11.6%	13.3%						
Amortization of purchased intangible assets	110.3	111.6	221.9	108.1	330.1	111.1	219.2	441.2	109.9	121.1	231.0						-0.4%	8.4%	4.1%						
Impairments**	0.0	0.1	0.1	0.0	0.1	11.0	11.0	11.1	1.3	0.0	1.3						n.m.	-88.3%	>1.000%						
<b>Total depreciation and amortization</b>	<b>186.0</b>	<b>191.3</b>	<b>377.3</b>	<b>191.9</b>	<b>569.3</b>	<b>208.6</b>	<b>400.5</b>	<b>777.9</b>	<b>198.3</b>	<b>209.9</b>	<b>408.2</b>						6.6%	9.7%	8.2%						
<b>EBITDA</b>	<b>779.6</b>	<b>835.2</b>	<b>1,614.7</b>	<b>806.0</b>	<b>2,420.8</b>	<b>836.8</b>	<b>1,642.8</b>	<b>3,257.5</b>	<b>921.6</b>	<b>975.3</b>	<b>1,896.9</b>						18.2%	16.8%	17.5%						
<b>Adjustments</b>																									
<b>Acquisition costs</b>	<b>-1.1</b>	<b>-16.8</b>	<b>-17.9</b>	<b>0.0</b>	<b>-17.9</b>	<b>0.0</b>	<b>0.0</b>	<b>-17.9</b>	<b>0.5</b>	<b>7.5</b>	<b>8.0</b>						n.m.	n.m.	n.m.						
<b>Restructuring costs</b>																									
Restructuring costs	7.5	2.4	9.9	9.2	19.0	6.5	15.6	25.5	-3.1	13.1	10.0						n.m.	455.4%	1.0%						
<b>Total</b>	<b>7.5</b>	<b>2.4</b>	<b>9.9</b>	<b>9.2</b>	<b>19.0</b>	<b>6.5</b>	<b>15.6</b>	<b>25.5</b>	<b>-3.1</b>	<b>13.1</b>	<b>10.0</b>						n.m.	455.4%	1.0%						
<b>Integration costs/IT costs</b>																									
Integration Cost	0.3	1.0	1.2	0.2	1.4	0.4	0.6	1.8	1.0	1.4	2.4						239.8%	43.3%	89.8%						
ERP/HR systems	7.2	7.4	14.7	8.2	22.9	-3.4	4.8	19.5	7.1	8.6	15.6						-1.9%	15.0%	6.7%						
<b>Total</b>	<b>7.5</b>	<b>8.4</b>	<b>15.9</b>	<b>8.4</b>	<b>24.3</b>	<b>-3.0</b>	<b>5.4</b>	<b>21.3</b>	<b>8.1</b>	<b>9.9</b>	<b>18.0</b>						7.6%	18.2%	13.2%						
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																									
Costs related to former business activities	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0						-100.0%	-100.0%	-100.0%						
<b>Total</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>						-100.0%	-100.0%	-100.0%						
<b>Other one-time costs</b>																									
Others	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.						
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>						n.m.	n.m.	n.m.						
<b>Total adjustments</b>	<b>14.1</b>	<b>-6.1</b>	<b>8.0</b>	<b>17.6</b>	<b>25.6</b>	<b>3.4</b>	<b>21.0</b>	<b>29.0</b>	<b>5.5</b>	<b>30.4</b>	<b>35.9</b>						-60.7%	n.m.	349.8%						
<b>EBITDA pre</b>	<b>793.6</b>	<b>829.1</b>	<b>1,622.7</b>	<b>823.6</b>	<b>2,446.4</b>	<b>840.2</b>	<b>1,663.8</b>	<b>3,286.6</b>	<b>927.1</b>	<b>1,005.7</b>	<b>1,932.8</b>						16.8%	21.3%	19.1%						

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

<sup>1</sup> Prior-year figures have been adjusted due to product reallocations between the Life Science and Electronics business sectors.



**Detailed reconciliation - Healthcare**

€ million	2021								2022								Change YoY								
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>EBIT</b>	<b>444.7</b>	<b>500.7</b>	<b>945.5</b>	<b>453.2</b>	<b>1,398.6</b>	<b>424.0</b>	<b>877.1</b>	<b>1,822.6</b>	<b>453.9</b>	<b>438.7</b>	<b>892.6</b>						2.1%	-12.4%	-5.6%						
Regular depreciation and amortization*	67.3	59.6	126.9	71.4	198.3	72.5	143.9	270.8	69.5	72.7	142.2						3.2%	21.9%	12.0%						
Impairments not adjusted	0.0	2.1	2.1	0.0	2.1	10.6	10.6	12.7	0.0	0.0	0.0						-100.0%	-100.0%	-100.0%						
Amortization of purchased intangible assets	11.1	7.0	18.2	7.0	25.2	8.2	15.3	33.4	1.4	1.3	2.8						-87.2%	-81.0%	-84.8%						
Impairments**	0.0	2.8	2.8	0.1	2.9	3.0	3.1	6.0	0.8	89.9	90.8						n.m.	>1.000%	>1.000%						
<b>Total depreciation and amortization</b>	<b>78.4</b>	<b>71.6</b>	<b>150.0</b>	<b>78.5</b>	<b>228.5</b>	<b>94.4</b>	<b>172.9</b>	<b>322.9</b>	<b>71.7</b>	<b>164.0</b>	<b>235.7</b>						-8.5%	128.9%	57.1%						
<b>EBITDA</b>	<b>523.1</b>	<b>572.4</b>	<b>1,095.5</b>	<b>531.7</b>	<b>1,627.2</b>	<b>518.4</b>	<b>1,050.0</b>	<b>2,145.5</b>	<b>525.6</b>	<b>602.7</b>	<b>1,128.3</b>						0.5%	5.3%	3.0%						
<b>Adjustments</b>																									
<b>Acquisition costs</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>						n.m.	n.m.	n.m.						
<b>Restructuring costs</b>																									
Restructuring costs	7.3	2.2	9.5	0.1	9.6	1.6	1.6	11.1	1.9	8.3	10.2						-73.4%	271.3%	7.6%						
<b>Total</b>	<b>7.3</b>	<b>2.2</b>	<b>9.5</b>	<b>0.1</b>	<b>9.6</b>	<b>1.6</b>	<b>1.6</b>	<b>11.1</b>	<b>1.9</b>	<b>8.3</b>	<b>10.2</b>						-73.4%	271.3%	7.6%						
<b>Integration costs/IT costs</b>																									
Integration Cost	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.						
ERP/HR systems	2.7	1.1	3.8	1.3	5.1	4.0	5.3	9.1	1.6	2.7	4.3						-42.0%	152.5%	13.0%						
<b>Total</b>	<b>2.7</b>	<b>1.1</b>	<b>3.8</b>	<b>1.3</b>	<b>5.1</b>	<b>4.0</b>	<b>5.3</b>	<b>9.1</b>	<b>1.6</b>	<b>2.7</b>	<b>4.3</b>						-42.0%	152.5%	13.0%						
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																									
Sale of Kuvan and Biosimilars	-0.5	5.2	4.7	7.8	12.5	1.1	8.9	13.6	0.0	-9.8	-9.8						-100.0%	n.m.	n.m.						
Sale of Consumer Health	0.2	0.1	0.3	0.0	0.4	-26.7	-26.6	-26.3	0.0	-0.3	-0.4						n.m.	n.m.	n.m.						
Sale of Allergopharma	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						n.m.	-100.0%	-100.0%						
Others	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.						
<b>Total</b>	<b>-0.2</b>	<b>5.3</b>	<b>5.1</b>	<b>7.8</b>	<b>12.9</b>	<b>-25.6</b>	<b>-17.7</b>	<b>-12.7</b>	<b>0.0</b>	<b>-10.1</b>	<b>-10.1</b>						-90.0%	n.m.	n.m.						
<b>Other one-time costs</b>																									
Others	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.						
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>						n.m.	n.m.	n.m.						
<b>Total adjustments</b>	<b>9.8</b>	<b>8.6</b>	<b>18.4</b>	<b>9.1</b>	<b>27.5</b>	<b>-19.9</b>	<b>-10.8</b>	<b>7.6</b>	<b>3.5</b>	<b>0.9</b>	<b>4.4</b>						-64.2%	-89.2%	-75.9%						
<b>EBITDA pre</b>	<b>532.9</b>	<b>581.0</b>	<b>1,113.9</b>	<b>540.8</b>	<b>1,654.7</b>	<b>498.4</b>	<b>1,039.2</b>	<b>2,153.1</b>	<b>529.1</b>	<b>603.6</b>	<b>1,132.7</b>						-0.7%	3.9%	1.7%						

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

Income Statement Merck KGaA, Darmstadt, Germany

Electronics<sup>1</sup>

€ million

	2021								2022								Change YoY										
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY			
<b>Net sales</b>	<b>860.7</b>	<b>856.9</b>	<b>1,717.6</b>	<b>936.3</b>	<b>2,653.9</b>	<b>952.0</b>	<b>1,888.3</b>	<b>3,605.9</b>	<b>957.4</b>	<b>996.4</b>	<b>1,953.9</b>														11.2%	16.3%	13.8%
Cost of sales	-483.3	-505.5	-988.8	-530.3	-1,519.2	-540.0	-1,070.3	-2,059.2	-560.0	-570.8	-1,130.9														15.9%	12.9%	14.4%
thereof amortization of intangible assets	-34.9	-34.0	-68.9	-35.5	-104.4	-35.4	-70.9	-139.8	-35.7	-35.4	-71.0														2.1%	4.2%	3.1%
Gross profit	377.4	351.4	728.8	406.0	1,134.8	412.0	818.0	1,546.8	397.4	425.6	823.0														5.3%	21.1%	12.9%
<i>in % of net sales</i>	<i>43.8%</i>	<i>41.0%</i>	<i>42.4%</i>	<i>43.4%</i>	<i>42.8%</i>	<i>43.3%</i>	<i>43.3%</i>	<i>42.9%</i>	<i>41.5%</i>	<i>42.7%</i>	<i>42.1%</i>																
SG&A	-185.3	-166.5	-351.8	-209.0	-560.8	-199.8	-408.9	-760.7	-176.9	-204.3	-381.2														-4.5%	22.7%	8.3%
<i>in % of net sales</i>	<i>21.5%</i>	<i>19.4%</i>	<i>20.5%</i>	<i>22.3%</i>	<i>21.1%</i>	<i>21.0%</i>	<i>21.7%</i>	<i>21.1%</i>	<i>18.5%</i>	<i>20.5%</i>	<i>19.5%</i>																
Marketing and selling expenses	-135.3	-137.1	-272.4	-146.8	-419.1	-154.1	-300.9	-573.2	-155.7	-163.1	-318.8														15.1%	19.0%	17.0%
thereof amortization of intangible assets (M&S)	-45.4	-45.3	-90.6	-47.4	-138.0	-47.0	-94.4	-185.0	-48.9	-50.0	-98.9														7.7%	10.4%	9.1%
Administration expenses	-34.4	-29.6	-64.1	-39.0	-103.1	-34.8	-73.8	-137.9	-28.2	-32.9	-61.1														-18.1%	11.2%	-4.6%
Impairment losses and reversals (IFRS 9)	0.2	-0.4	-0.2	0.2	0.0	-0.9	-0.7	-0.9	0.2	-0.2	0.0														-2.9%	-44.8%	n.m.
Other operating expenses/income	-15.8	0.6	-15.2	-23.4	-38.6	-10.1	-33.5	-48.7	6.8	-8.1	-1.2														n.m.	n.m.	-91.8%
Impairments**	-2.9	-4.5	-7.4	-18.0	-25.4	-7.6	-25.6	-33.0	-0.3	0.0	-0.3														-90.5%	-99.9%	-96.2%
Research and development costs	-66.8	-66.7	-133.5	-71.9	-205.4	-72.4	-144.3	-277.8	-75.3	-72.8	-148.2														12.7%	9.2%	11.0%
<i>in % of net sales</i>	<i>7.8%</i>	<i>7.8%</i>	<i>7.8%</i>	<i>7.7%</i>	<i>7.7%</i>	<i>7.7%</i>	<i>7.6%</i>	<i>7.7%</i>	<i>7.9%</i>	<i>7.3%</i>	<i>7.6%</i>																
thereof amortization of intangible assets (R&D)	-1.1	-1.0	-2.0	-0.9	-2.9	-0.9	-1.8	-3.8	-0.9	-0.9	-1.8														-18.9%	-3.4%	-11.6%
<b>EBIT</b>	<b>125.3</b>	<b>118.2</b>	<b>243.5</b>	<b>125.0</b>	<b>368.5</b>	<b>139.8</b>	<b>264.8</b>	<b>508.3</b>	<b>145.2</b>	<b>148.5</b>	<b>293.7</b>														15.9%	25.6%	20.6%
<i>in % of net sales</i>	<i>14.6%</i>	<i>13.8%</i>	<i>14.2%</i>	<i>13.4%</i>	<i>13.9%</i>	<i>14.7%</i>	<i>14.0%</i>	<i>14.1%</i>	<i>15.2%</i>	<i>14.9%</i>	<i>15.0%</i>																
Depreciation and amortization	134.2	133.8	268.0	151.5	419.6	141.8	293.4	561.4	133.6	133.6	267.1														-0.5%	-0.2%	-0.3%
<b>EBITDA</b>	<b>259.5</b>	<b>252.0</b>	<b>511.5</b>	<b>276.6</b>	<b>788.1</b>	<b>281.6</b>	<b>558.2</b>	<b>1,069.7</b>	<b>278.8</b>	<b>282.0</b>	<b>560.8</b>														7.4%	11.9%	9.6%
<i>in % of net sales</i>	<i>30.2%</i>	<i>29.4%</i>	<i>29.8%</i>	<i>29.5%</i>	<i>29.7%</i>	<i>29.6%</i>	<i>29.6%</i>	<i>29.7%</i>	<i>29.1%</i>	<i>28.3%</i>	<i>28.7%</i>																
<b>EBITDA pre</b>	<b>273.4</b>	<b>257.9</b>	<b>531.3</b>	<b>296.7</b>	<b>828.0</b>	<b>299.7</b>	<b>596.5</b>	<b>1,127.8</b>	<b>289.3</b>	<b>293.1</b>	<b>582.4</b>														5.8%	13.7%	9.6%
<i>in % of net sales</i>	<i>31.8%</i>	<i>30.1%</i>	<i>30.9%</i>	<i>31.7%</i>	<i>31.2%</i>	<i>31.5%</i>	<i>31.6%</i>	<i>31.3%</i>	<i>30.2%</i>	<i>29.4%</i>	<i>29.8%</i>																
<b>Reconciliation to EBITDA pre</b>																											
EBITDA	259.5	252.0	511.5	276.6	788.1	281.6	558.2	1,069.7	278.8	282.0	560.8														7.4%	11.9%	9.6%
<b>Adjustments</b>																											
thereof: Cost of Sales	3.8	7.4	11.3	6.9	18.2	5.2	12.1	23.4	1.1	3.7	4.8														-71.5%	-50.3%	-57.5%
thereof: Marketing and selling expenses	0.6	0.6	1.3	1.4	2.6	2.0	3.4	4.6	0.1	1.3	1.4														-89.3%	99.5%	7.7%
thereof: Administration expenses	1.7	1.2	2.8	11.0	13.8	1.9	12.8	15.6	0.3	1.9	2.2														-81.4%	63.4%	-22.1%
thereof: Other operating expenses/income	7.4	-3.8	3.6	0.6	4.2	8.9	9.6	13.1	8.9	3.5	12.4														20.0%	n.m.	247.3%
thereof: Research and development	0.4	0.5	0.9	0.3	1.2	0.1	0.4	1.3	0.2	0.7	0.9														-46.7%	51.7%	4.2%
<b>Total</b>	<b>13.9</b>	<b>5.9</b>	<b>19.8</b>	<b>20.1</b>	<b>39.9</b>	<b>18.1</b>	<b>38.3</b>	<b>58.1</b>	<b>10.6</b>	<b>11.1</b>	<b>21.6</b>														-24.2%	88.7%	9.3%
<b>EBITDA pre</b>	<b>273.4</b>	<b>257.9</b>	<b>531.3</b>	<b>296.7</b>	<b>828.0</b>	<b>299.7</b>	<b>596.5</b>	<b>1,127.8</b>	<b>289.3</b>	<b>293.1</b>	<b>582.4</b>														5.8%	13.7%	9.6%

Due to rounding the sum of individual values may not add up to totals presented.

<sup>1</sup> Prior-year figures have been adjusted due to product reallocations between the Life Science and Electronics business sectors.

**Detailed reconciliation - Electronics<sup>1</sup>**

€ million	2021								2022								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>125.3</b>	<b>118.2</b>	<b>243.5</b>	<b>125.0</b>	<b>368.5</b>	<b>139.8</b>	<b>264.8</b>	<b>508.3</b>	<b>145.2</b>	<b>148.5</b>	<b>293.7</b>								15.9%	25.6%	20.6%			
Regular depreciation and amortization*	50.0	49.1	99.1	49.8	148.9	50.9	100.7	199.8	47.9	47.3	95.2								-4.2%	-3.8%	-4.0%			
Amortization of purchased intangible assets	81.4	80.2	161.6	83.8	245.3	83.3	167.1	328.6	85.4	86.3	171.7								5.0%	7.6%	6.3%			
Impairments**	2.9	4.5	7.4	18.0	25.4	7.6	25.6	33.0	0.3	0.0	0.3								-90.5%	-99.9%	-96.2%			
<b>Total depreciation and amortization</b>	<b>134.2</b>	<b>133.8</b>	<b>268.0</b>	<b>151.5</b>	<b>419.6</b>	<b>141.8</b>	<b>293.4</b>	<b>561.4</b>	<b>133.6</b>	<b>133.6</b>	<b>267.1</b>								-0.5%	-0.2%	-0.3%			
<b>EBITDA</b>	<b>259.5</b>	<b>252.0</b>	<b>511.5</b>	<b>276.6</b>	<b>788.1</b>	<b>281.6</b>	<b>558.2</b>	<b>1,069.7</b>	<b>278.8</b>	<b>282.0</b>	<b>560.8</b>								7.4%	11.9%	9.6%			
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>1.0</b>	<b>1.1</b>	<b>2.1</b>								>1.000%	>1.000%	>1.000%			
<b>Restructuring costs</b>																								
Restructuring costs	8.4	1.5	9.9	8.8	18.7	7.6	16.4	26.3	4.7	8.5	13.1								-44.4%	465.9%	33.1%			
<b>Total</b>	<b>8.4</b>	<b>1.5</b>	<b>9.9</b>	<b>8.8</b>	<b>18.7</b>	<b>7.6</b>	<b>16.4</b>	<b>26.3</b>	<b>4.7</b>	<b>8.5</b>	<b>13.1</b>								-44.4%	465.9%	33.1%			
<b>Integration costs/IT costs</b>																								
Integration Cost	4.6	4.4	9.0	10.9	19.9	9.1	20.0	29.0	3.9	0.3	4.3								-13.6%	-92.9%	-52.8%			
ERP/HR systems	0.9	-0.1	0.7	0.4	1.1	1.4	1.8	2.6	0.9	1.1	2.1								8.8%	n.m.	179.8%			
<b>Total</b>	<b>5.4</b>	<b>4.3</b>	<b>9.8</b>	<b>11.3</b>	<b>21.0</b>	<b>10.6</b>	<b>21.8</b>	<b>31.6</b>	<b>4.9</b>	<b>1.5</b>	<b>6.3</b>								-10.1%	-66.3%	-35.1%			
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Costs related to former business activities	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0								-100.0%	n.m.	-100.0%			
<b>Total</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>								-100.0%	n.m.	-100.0%			
<b>Other one-time costs</b>																								
Others	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.			
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>								n.m.	n.m.	n.m.			
<b>Total adjustments</b>	<b>13.9</b>	<b>5.9</b>	<b>19.8</b>	<b>20.1</b>	<b>39.9</b>	<b>18.1</b>	<b>38.3</b>	<b>58.1</b>	<b>10.6</b>	<b>11.1</b>	<b>21.6</b>								-24.2%	88.7%	9.3%			
<b>EBITDA pre</b>	<b>273.4</b>	<b>257.9</b>	<b>531.3</b>	<b>296.7</b>	<b>828.0</b>	<b>299.7</b>	<b>596.5</b>	<b>1,127.8</b>	<b>289.3</b>	<b>293.1</b>	<b>582.4</b>								5.8%	13.7%	9.6%			

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

<sup>1</sup> Prior-year figures have been adjusted due to product reallocations between the Life Science and Electronics business sectors.



**Detailed reconciliation - Corporate and Others**

€ million	2021								2022								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>EBIT</b>	<b>-120.4</b>	<b>-213.5</b>	<b>-333.9</b>	<b>-144.9</b>	<b>-478.8</b>	<b>-153.2</b>	<b>-298.1</b>	<b>-632.0</b>	<b>-148.9</b>	<b>-175.5</b>	<b>-324.4</b>						23.7%	-17.8%	-2.8%					
Regular depreciation and amortization*	24.7	25.2	49.9	24.7	74.6	27.9	52.6	102.5	25.7	24.9	50.6						3.7%	-1.1%	1.3%					
Amortization of purchased intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						-98.5%	-23.1%	-96.9%					
Impairments**	0.3	0.4	0.7	0.8	1.5	1.2	2.0	2.7	0.3	0.0	0.3						-17.6%	-99.1%	-62.8%					
<b>Total depreciation and amortization</b>	<b>25.1</b>	<b>25.6</b>	<b>50.7</b>	<b>25.5</b>	<b>76.1</b>	<b>29.1</b>	<b>54.5</b>	<b>105.2</b>	<b>25.9</b>	<b>24.9</b>	<b>50.8</b>						3.3%	-2.6%	0.3%					
<b>EBITDA</b>	<b>-95.3</b>	<b>-187.9</b>	<b>-283.2</b>	<b>-119.5</b>	<b>-402.7</b>	<b>-124.1</b>	<b>-243.5</b>	<b>-526.8</b>	<b>-123.0</b>	<b>-150.6</b>	<b>-273.6</b>						29.1%	-19.9%	-3.4%					
<b>Adjustments</b>																								
<b>Acquisition costs</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>						n.m.	n.m.	n.m.					
<b>Restructuring costs</b>																								
Restructuring costs	4.3	5.5	9.9	4.0	13.9	2.1	6.1	16.0	4.8	7.9	12.8						11.4%	43.8%	29.6%					
<b>Total</b>	<b>4.3</b>	<b>5.5</b>	<b>9.9</b>	<b>4.0</b>	<b>13.9</b>	<b>2.1</b>	<b>6.1</b>	<b>16.0</b>	<b>4.8</b>	<b>7.9</b>	<b>12.8</b>						11.4%	43.8%	29.6%					
<b>IT project costs</b>																								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5													
ERP/HR systems	3.7	4.0	7.6	3.6	11.2	7.4	11.0	18.6	5.4	9.6	15.0						47.3%	141.1%	96.1%					
<b>Total</b>	<b>3.7</b>	<b>4.0</b>	<b>7.6</b>	<b>3.6</b>	<b>11.2</b>	<b>7.4</b>	<b>11.0</b>	<b>18.6</b>	<b>5.4</b>	<b>10.1</b>	<b>15.5</b>						47.6%	152.9%	102.5%					
<b>Gain (-)/ losses (+) on the divestment of businesses</b>																								
Costs related to former business activities	-6.3	83.1	76.8	-2.1	74.7	-65.6	-67.7	9.1	-10.3	-11.5	-21.8						62.3%	n.m.	n.m.					
<b>Total</b>	<b>-6.3</b>	<b>83.1</b>	<b>76.8</b>	<b>-2.1</b>	<b>74.7</b>	<b>-65.6</b>	<b>-67.7</b>	<b>9.1</b>	<b>-10.3</b>	<b>-11.5</b>	<b>-21.8</b>						62.3%	n.m.	n.m.					
<b>Other one-time costs</b>																								
Others	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0						45.4%	574.5%	284.4%					
<b>Total</b>	<b>4.3</b>	<b>3.5</b>	<b>7.8</b>	<b>4.8</b>	<b>12.6</b>	<b>5.9</b>	<b>10.7</b>	<b>18.5</b>	<b>6.2</b>	<b>23.8</b>	<b>30.0</b>						45.4%	574.5%	284.4%					
<b>Total adjustments</b>	<b>6.0</b>	<b>96.1</b>	<b>102.1</b>	<b>10.2</b>	<b>112.3</b>	<b>-50.1</b>	<b>-39.9</b>	<b>62.2</b>	<b>6.2</b>	<b>30.2</b>	<b>36.4</b>						4.1%	-68.6%	-64.3%					
<b>EBITDA pre</b>	<b>-89.3</b>	<b>-91.8</b>	<b>-181.1</b>	<b>-109.3</b>	<b>-290.4</b>	<b>-174.2</b>	<b>-283.4</b>	<b>-464.5</b>	<b>-116.8</b>	<b>-120.3</b>	<b>-237.1</b>						30.7%	31.1%	30.9%					

Due to rounding the sum of individual values may not add up to totals presented.

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

\*\* Only reflects impairments classified as adjustments.

Income Statement Merck KGaA, Darmstadt, Germany

Group € million	2021								2022								Change YoY								
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	
<b>Financial result</b>	-59.1	-94.8	-153.9	-54.2	-208.0	-46.8	-101.0	-254.9	-34.3	-55.1	-89.4							-41.9%	-41.9%	-41.9%					
<b>Interest result</b>	-64.8	-56.5	-121.3	-44.8	-166.1	-31.6	-76.4	-197.7	-23.0	-48.9	-71.9							-64.5%	-13.4%	-40.7%					
Interest income	6.4	8.0	14.4	11.5	25.9	19.8	31.3	45.8	25.0	7.4	32.4							289.0%	-7.7%	124.6%					
Interest expenses	-71.2	-64.4	-135.7	-56.3	-192.0	-51.4	-107.7	-243.4	-48.0	-56.2	-104.3							-32.6%	-12.7%	-23.1%					
<b>Result from financial investments</b>	1.0	5.3	6.3	4.9	11.2	2.7	7.6	13.9	-3.0	-3.7	-6.8							n.m.	n.m.	n.m.					
<b>Currency difference - financing</b>	-6.0	-15.4	-21.3	-13.4	-34.7	-4.7	-18.1	-39.4	-2.5	-7.1	-9.6							-59.0%	-53.8%	-55.2%					
<b>Interest quota - pensions and other provi</b>	10.7	-28.3	-17.5	-0.9	-18.5	-13.3	-14.2	-31.8	-5.9	4.7	-1.1							n.m.	n.m.	-93.7%					
<b>Others</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0							n.m.	n.m.	n.m.					

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

€ million

	2021								2022								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
<b>Profit after tax</b>	747.9	746.8	1,494.7	763.8	2,258.5	806.6	1,570.4	3,065.0	883.8	870.1	1,754.0						18.2%	16.5%	17.3%					
Depreciation/amortization/impairment losses/reversals of impairment losses <sup>1</sup>	423.7	422.3	846.1	447.4	1,293.5	474.0	921.4	1,767.5	429.6	532.3	961.9						1.4%	26.0%	13.7%					
of tangible assets	198.1	203.6	401.7	207.6	609.3	231.7	439.3	841.0	206.7	208.8	415.4						4.3%	2.5%	3.4%					
of intangible assets	225.6	218.7	444.3	239.8	684.2	242.3	482.1	926.5	222.9	323.6	546.5						-1.2%	47.9%	23.0%					
Changes in working capital	-88.4	-168.0	-256.4	-81.7	-338.1	-10.5	-92.3	-348.7	-322.3	-324.9	-647.2						264.7%	93.4%	152.4%					
Changes in inventories	-108.0	-116.7	-224.7	-159.7	-384.4	-87.2	-247.0	-471.6	-186.4	-200.7	-387.1						72.6%	72.0%	72.3%					
Changes in trade accounts receivable	-314.2	-65.3	-379.5	-53.5	-433.0	122.8	69.3	-310.2	-343.1	-193.8	-536.9						9.2%	197.0%	41.5%					
Changes in trade accounts payable/ refund liabilities	333.8	13.9	347.7	131.5	479.2	-46.1	85.4	433.1	207.2	69.6	276.8						-37.9%	400.0%	-20.4%					
Changes in provisions	-33.7	88.3	54.6	191.4	246.1	-50.1	141.3	196.0	21.6	-174.0	-152.4						n.m.	n.m.	n.m.					
Changes in other assets and liabilities	160.4	-216.7	-56.3	127.8	71.5	-192.3	-64.6	-120.8	-148.6	-51.5	-200.1						n.m.	-76.2%	255.5%					
Neutralization of gain/loss on disposal of fixed assets and other	-5.8	-17.5	-23.3	-8.3	-31.6	7.8	-0.5	-23.8	-26.8	-12.1	-38.9						362.4%	-30.9%	66.9%					
Other non-cash income and expenses <sup>1</sup>	11.9	33.0	44.9	26.3	71.2	9.4	35.7	80.6	2.9	12.2	15.1						-76.1%	-63.0%	-66.5%					
<b>Operating Cash Flow</b>	<b>1,216.1</b>	<b>888.2</b>	<b>2,104.3</b>	<b>1,466.7</b>	<b>3,571.0</b>	<b>1,044.7</b>	<b>2,511.4</b>	<b>4,615.7</b>	<b>840.1</b>	<b>852.3</b>	<b>1,692.4</b>						<b>-30.9%</b>	<b>-4.1%</b>	<b>-19.6%</b>					
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						<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>					
Payments for investments in intangible assets	-47.1	-21.5	-68.5	-218.5	-287.1	-68.2	-286.8	-355.3	-67.9	-52.0	-119.9						44.3%	142.2%	74.9%					
Payments from the disposal of intangible assets	8.7	21.4	30.2	5.2	35.4	3.8	9.0	39.2	20.6	4.8	25.4						135.7%	-77.6%	-15.9%					
Payments for investments in property, plant and equipment	-315.0	-253.9	-568.9	-299.1	-868.0	-197.5	-496.6	-1,065.5	-430.5	-246.0	-676.5						36.7%	-3.1%	18.9%					
Payments from the disposal of property, plant and equipment	6.4	-1.9	4.5	3.9	8.4	-1.8	2.1	6.6	17.1	-7.2	9.9						166.4%	272.1%	121.1%					
Payments for acquisitions less acquired cash and cash equivalent	0.0	0.0	0.0	-4.2	-4.2	0.0	-4.2	-6.4	-694.8	0.0	-694.8						>1,000%	0.5%	>1,000%					
Payments from other divestments	0.9	0.3	1.1	0.0	1.2	0.0	0.0	1.2	3.7	0.5	4.2						317.6%	80.2%	265.4%					
Payments for investments in financial assets	-10.2	-14.2	-24.4	-146.1	-170.5	-97.8	-244.0	-268.3	-24.4	-23.2	-47.6						140.2%	63.4%	95.4%					
Proceeds from the disposal of other financial assets	9.9	28.8	38.7	20.6	59.3	9.4	30.0	68.8	86.8	37.5	124.3						777.5%	29.9%	220.9%					
Payments for the acquisition of non-financial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0	-500.0	-600.0						n.m.	n.m.	n.m.					
Proceeds from the disposal of non-financial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0						n.m.	n.m.	n.m.					
<b>Investing Cash Flow</b>	<b>-346.3</b>	<b>-241.0</b>	<b>-587.3</b>	<b>-638.2</b>	<b>-1,225.6</b>	<b>-352.2</b>	<b>-990.4</b>	<b>-1,577.8</b>	<b>-1,089.4</b>	<b>-785.7</b>	<b>-1,875.1</b>						<b>214.6%</b>	<b>225.9%</b>	<b>219.2%</b>					
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						<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>					
Dividend payments to Merck KGaA shareholders	0.0	-180.9	-180.9	0.0	-180.9	0.0	0.0	-180.9	0.0	-239.1	-239.1						n.m.	32.1%	32.1%					
Dividend payments to non-controlling interests	-7.3	-0.2	-7.4	-0.4	-7.8	-0.6	-1.0	-8.4	-9.6	-1.6	-11.2						32.2%	877.7%	50.7%					
Profit withdrawal by E.Merck KG	-48.2	-519.1	-567.3	0.0	-567.3	0.0	0.0	-567.3	-90.5	-625.6	-716.1						87.7%	20.5%	26.2%					
Changes in financial liabilities to E.Merck KG	-25.3	471.0	445.7	-175.0	270.7	-191.9	-366.9	78.8	-406.0	976.7	570.7						>1,000%	107.4%	28.1%					
Other changes in net equity	0.0	0.0	-0.1	-0.1	-0.1	0.0	-0.1	-0.1	0.3	-0.3	0.0						n.m.	>1,000%	-13.5%					
Changes in current and non-current financial liabilities	86.5	-830.1	-743.6	-955.4	-1,699.0	-126.6	-1,082.0	-1,825.6	190.9	57.1	247.9						120.7%	n.m.	n.m.					
Other changes from financing activities	0.1	-0.1	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0						n.m.	n.m.	n.m.					
<b>Financing Cash Flow</b>	<b>5.7</b>	<b>-1,059.4</b>	<b>-1,053.7</b>	<b>-1,130.8</b>	<b>-2,184.5</b>	<b>-319.1</b>	<b>-1,449.9</b>	<b>-2,503.5</b>	<b>-315.0</b>	<b>167.2</b>	<b>-147.8</b>						<b>n.m.</b>	<b>n.m.</b>	<b>-86.0%</b>					
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						<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>					
<b>Changes in cash and cash equivalents</b>	<b>875.4</b>	<b>-412.2</b>	<b>463.3</b>	<b>-302.3</b>	<b>160.9</b>	<b>373.5</b>	<b>71.2</b>	<b>534.4</b>	<b>-564.3</b>	<b>233.8</b>	<b>-330.5</b>						<b>n.m.</b>	<b>n.m.</b>	<b>n.m.</b>					
Changes in cash and cash equivalents due to currency translation	6.8	-0.5	6.3	0.6	6.9	2.5	3.1	9.4	3.5	7.3	10.8						-48.4%	n.m.	71.2%					
Cash and cash equivalents as of January 1st	1,355.4	0.0	1,355.4	0.0	1,355.4	0.0	0.0	1,355.4	1,899.3	0.0	1,899.3						40.1%	n.m.	40.1%					
<b>Cash and cash equivalents</b>	<b>2,237.7</b>	<b>-412.7</b>	<b>1,825.0</b>	<b>-301.7</b>	<b>1,523.3</b>	<b>376.0</b>	<b>74.3</b>	<b>1,899.3</b>	<b>1,338.5</b>	<b>241.0</b>	<b>1,579.6</b>						<b>-40.2%</b>	<b>n.m.</b>	<b>-13.4%</b>					
Changes in cash and cash equivalents due to change in scope of consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						n.m.	n.m.	n.m.					

Due to rounding the sum of individual values may not add up to totals presented.

<sup>1</sup> Prior-year figures have been adjusted due to product reallocations between the Life Science and Electronics business sectors.

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

€ million	2021				2022				Shares of Totals				Shares of Totals			
	31.mar	30.cze	30.wrz	31.Dez	31.mar	30.cze	30.wrz	31.gru	31.mar	30.cze	30.wrz	31.Dez	31.mar	30.cze	30.wrz	31.gru
<b>Non-current assets</b>	<b>33,273.0</b>	<b>32,963.4</b>	<b>33,521.3</b>	<b>34,380.3</b>	<b>35,149.3</b>	<b>36,301.2</b>			75.8%	76.4%	76.5%	75.8%	76.0%	74.5%		
Goodwill	16,540.8	16,346.8	16,669.6	17,004.5	17,760.8	18,573.4			37.7%	37.9%	38.0%	37.5%	38.4%	38.1%		
Other intangible assets	7,764.6	7,612.6	7,628.0	7,612.4	7,549.5	7,861.8			17.7%	17.6%	17.4%	16.8%	16.3%	16.1%		
Property, plant and equipment	6,551.6	6,601.4	6,761.3	7,217.0	7,302.9	7,573.4			14.9%	15.3%	15.4%	15.9%	15.8%	15.5%		
Investments accounted for using the equity method	2.1	2.1	2.2	2.8	2.8	3.0			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Other non-current financial assets	768.1	742.5	792.2	911.2	902.3	901.9			1.8%	1.7%	1.8%	2.0%	2.0%	1.9%		
Other non-current receivables	27.8	28.6	28.5	25.4	24.5	25.7			0.1%	0.1%	0.1%	0.1%	0.1%	0.1%		
Other non-current non-financial assets	84.7	87.4	85.0	94.8	104.8	99.5			0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		
Non-current income tax receivables	10.0	9.9	9.7	9.8	9.8	9.7			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Deferred tax assets	1,523.3	1,532.2	1,544.8	1,502.5	1,492.0	1,252.9			3.5%	3.6%	3.5%	3.3%	3.2%	2.6%		
<b>Current assets</b>	<b>10,617.5</b>	<b>10,181.8</b>	<b>10,315.1</b>	<b>10,982.0</b>	<b>11,085.3</b>	<b>12,415.9</b>			24.2%	23.6%	23.5%	24.2%	24.0%	25.5%		
Inventories	3,462.4	3,563.9	3,759.9	3,900.5	4,142.8	4,473.7			7.9%	8.3%	8.6%	8.6%	9.0%	9.2%		
Trade and other current receivables	3,654.1	3,656.6	3,752.5	3,646.1	4,138.4	4,413.7			8.3%	8.5%	8.6%	8.0%	9.0%	9.1%		
Contract assets	162.3	114.2	176.9	206.7	207.0	156.1			0.4%	0.3%	0.4%	0.5%	0.4%	0.3%		
Other current financial assets	60.3	44.8	141.7	174.0	105.9	133.5			0.1%	0.1%	0.3%	0.4%	0.2%	0.3%		
Other current non-financial assets	631.1	624.5	683.5	663.3	792.8	1,362.5			1.4%	1.4%	1.6%	1.5%	1.7%	2.8%		
Current income tax receivables	409.6	352.9	277.4	492.1	359.9	297.0			0.9%	0.8%	0.6%	1.1%	0.8%	0.6%		
Cash and cash equivalents	2,237.7	1,825.0	1,523.3	1,899.3	1,338.5	1,579.6			5.1%	4.2%	3.5%	4.2%	2.9%	3.2%		
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%		
<b>Total assets</b>	<b>43,890.5</b>	<b>43,145.2</b>	<b>43,836.4</b>	<b>45,362.3</b>	<b>46,234.6</b>	<b>48,717.2</b>			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
<b>Total equity</b>	<b>18,982.6</b>	<b>19,361.3</b>	<b>20,679.1</b>	<b>21,415.6</b>	<b>22,990.1</b>	<b>26,028.7</b>			43.2%	44.9%	47.2%	47.2%	49.7%	53.4%		
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2			1.3%	1.3%	1.3%	1.2%	1.2%	1.2%		
Capital reserves	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7	3,813.7			8.7%	8.8%	8.7%	8.4%	8.2%	7.8%		
Retained earnings	13,511.1	14,134.1	14,955.3	15,134.5	16,450.0	18,014.6			30.8%	32.8%	34.1%	33.4%	35.6%	44.3%		
Gain/losses recognized in equity	1,025.8	780.3	1,273.2	1,824.5	2,090.5	3,561.4			2.3%	1.8%	2.9%	4.0%	4.5%	0.0%		
Non-controlling interest	66.7	68.1	71.8	77.8	70.7	73.7			0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		
<b>Non-current liabilities</b>	<b>14,255.4</b>	<b>13,964.4</b>	<b>13,364.1</b>	<b>13,514.6</b>	<b>13,037.5</b>	<b>12,970.7</b>			32.5%	32.4%	30.5%	29.8%	28.2%	26.6%		
Non-current provisions for employee benefits	3,395.3	3,350.1	3,388.0	3,401.8	2,879.1	1,666.1			7.7%	7.8%	7.7%	7.5%	6.2%	3.4%		
Other non-current provisions	274.7	350.9	270.1	269.3	279.1	265.2			0.6%	0.8%	0.6%	0.6%	0.6%	0.5%		
Non-current financial debt	9,000.8	8,720.7	8,194.9	8,269.7	8,285.8	9,385.4			20.5%	20.2%	18.7%	18.2%	17.9%	19.3%		
Other non-current financial liabilities	62.1	67.8	79.0	105.8	148.8	154.8			0.1%	0.2%	0.2%	0.2%	0.3%	0.3%		
Other non-current non-financial liabilities	39.5	30.5	15.1	14.8	14.8	15.8			0.1%	0.1%	0.0%	0.0%	0.0%	0.0%		
Non-current income tax liabilities	43.3	43.2	43.5	41.7	40.7	41.3			0.1%	0.1%	0.1%	0.1%	0.1%	0.1%		
Deferred tax liabilities	1,439.7	1,401.2	1,373.6	1,411.4	1,389.2	1,442.1			3.3%	3.2%	3.1%	3.1%	3.0%	3.0%		
<b>Current liabilities</b>	<b>10,652.5</b>	<b>9,819.6</b>	<b>9,793.3</b>	<b>10,432.2</b>	<b>10,206.9</b>	<b>9,717.8</b>			24.3%	22.8%	22.3%	23.0%	22.1%	19.9%		
Current provisions for employee benefits	117.9	144.1	191.3	223.6	174.5	181.8			0.3%	0.3%	0.4%	0.5%	0.4%	0.4%		
Other current provisions	419.3	382.2	518.4	377.3	372.0	341.5			1.0%	0.9%	1.2%	0.8%	0.8%	0.7%		
Current financial debt	3,346.5	3,277.7	2,769.7	2,531.4	2,344.9	2,417.7			7.6%	7.6%	6.3%	5.6%	5.1%	5.0%		
Other current financial liabilities	950.1	392.2	372.1	1,191.8	1,076.9	593.6			2.2%	0.9%	0.8%	2.6%	2.3%	1.2%		
Trade and other current payables	1,936.8	2,106.7	2,131.6	2,380.2	2,356.3	2,456.3			4.4%	4.9%	4.9%	5.2%	5.1%	5.0%		
Refund liabilities	774.6	746.5	739.4	838.9	873.2	972.1			1.8%	1.7%	1.7%	1.8%	1.9%	2.0%		
Current income tax liabilities	1,603.9	1,464.9	1,570.9	1,420.7	1,465.8	1,430.0			3.7%	3.4%	3.6%	3.1%	3.2%	2.9%		
Other current non-financial liabilities	1,503.3	1,305.2	1,499.9	1,468.3	1,543.4	1,324.7			3.4%	3.0%	3.4%	3.2%	3.3%	2.7%		
Liabilities included in disposal groups classified as he	0.0	0.0	0.0	0.0	0.0	0.0			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
<b>Total liabilities and stockholders' equity</b>	<b>43,890.5</b>	<b>43,145.2</b>	<b>43,836.4</b>	<b>45,362.3</b>	<b>46,234.6</b>	<b>48,717.2</b>			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		

  

	2021				2022				Shares of Totals				Shares of Totals			
	31.mar	30.cze	30.wrz	31.Dez	31.mar	30.cze	30.wrz	31.gru	31.mar	30.cze	30.wrz	31.Dez	31.mar	30.cze	30.wrz	31.gru
Financial debt	12,347.4	11,998.4	10,964.5	10,801.1	10,630.7	11,803.1			28.1%	27.8%	25.0%	23.8%	23.0%	24.2%		
Net financial debt	10,080.6	10,140.7	9,320.2	8,753.0	9,228.4	10,165.2			23.0%	23.5%	21.3%	19.3%	20.0%	20.9%		

Due to rounding the sum of individual values may not add up to totals presented.