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WKN: 659990
ISIN: DE0006599905
Ticker Symbol: MRK

Financial Statements Q1 2021 – Q3 2022

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Reconciliation to EBITDA, EBITDA pre and EPS pre

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			
a) Reconciliation to EBITDA and EBITDA pre																											
EBITDA																											
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	1,234.2	3,584.6				12.5%	12.2%	12.3%	17.8%	14.2%						
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	469.7	1,431.6				1.4%	26.0%	13.7%	5.0%	10.7%						
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	245.0	708.9				5.7%	9.5%	7.6%	6.7%	7.3%						
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	0.0	0.0				-100.0%	-100.0%	-100.0%	n.m.	-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	213.8	619.2				-3.0%	4.9%	0.9%	7.5%	3.1%						
Impairments**	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6	10.9	103.5				-17.5%	>1,000%	740.7%	-42.1%	246.4%						
Total	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	1,703.9	5,016.2				9.3%	16.2%	12.7%	14.0%	13.1%						
Adjustments																											
Acquisition costs	-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1	7.3	17.4				n.m.	n.m.	n.m.	>1,000%	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	63.1	109.2				-69.7%	225.6%	17.9%	185.9%	78.5%						
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	22.7	66.9				3.2%	35.9%	18.9%	-7.1%	8.5%						
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	-4.1	-36.0				61.6%	n.m.	n.m.	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	17.5	47.5				45.5%	574.5%	284.4%	267.6%	278.0%						
Total	43.7	104.6	148.3	57.1	205.4	-48.5	8.6	156.9	25.79	72.6	98.4	106.6	205.0				-41.0%	-30.5%	-33.6%	86.7%	-0.2%						
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	1,810.5	5,221.2				7.8%	13.1%	10.5%	16.7%	12.6%						
b) Reconciliation to EPS pre																											
1) Reconciliation starting from EBITDA pre																											
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	1,810.5	5,221.2				7.8%	13.1%	10.5%	16.7%	12.6%						
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	-245.0	-708.9				5.7%	9.5%	7.6%	6.7%	7.3%						
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	0.0	0.0				-100.0%	-100.0%	-100.0%	n.m.	-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	-47.0	-136.4				-41.9%	-41.9%	-41.9%	-13.2%	-34.4%						
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	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	1,518.5	4,375.9				10.6%	18.0%	14.3%	19.7%	16.1%						
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	-349.2	-1,006.5				10.6%	18.0%	14.3%	19.7%	16.1%						
underlying tax rate	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%														
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	-2.8	-9.2				152.1%	95.2%	120.9%	-7.4%	55.4%						
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	1,166.4	3,360.3				10.4%	17.8%	14.2%	19.8%	16.1%						
EPS pre in €***	2.18	2.24	4.42	2.24	6.66	2.06	4.30	8.72	2.41	2.64	5.05	2.68	7.73				10.6%	17.9%	14.3%	19.6%	16.1%						
2) Reconciliation starting from Profit before tax																											
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	1,187.2	3,448.2				15.8%	17.5%	16.6%	19.5%	17.6%						
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	213.8	619.2				-3.0%	4.9%	0.9%	7.5%	3.1%						
Impairments**	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6	10.9	103.5				-17.5%	>1,000%	740.7%	-42.1%	246.4%						
Adjustments																											
Acquisition costs	-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1	7.3	17.4				n.m.	n.m.	n.m.	>1,000%	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	63.1	109.2				-69.7%	225.6%	17.9%	185.9%	78.5%						
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	22.7	66.9				3.2%	35.9%	18.9%	-7.1%	8.5%						
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	-4.1	-36.0				61.6%	n.m.	n.m.	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	17.5	47.5				45.5%	574.5%	284.4%	267.6%	278.0%						
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	43.7	104.6	148.3	57.1	205.4	-48.5	8.6	156.9	25.8	72.6	98.4	106.6	205.0				-41.0%	-30.5%	-33.6%	86.7%	-0.2%						
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	1,518.5	4,375.9				10.6%	18.0%	14.3%	19.7%	16.1%						
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	-349.2	-1,006.5				10.6%	18.0%	14.3%	19.7%	16.1%						
underlying tax rate	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%	23.0%														
Total costs excluded from Net income	202.1	227.9	430.0	212.6	642.6	93.5	306.2	736.1	166.8	279.5	446.3	243.2	689.5				-17.5%	22.7%	3.8%	14.4%	7.3%						
Total costs excluded from EPS in €	0.46	0.52	0.99	0.49	1.48	0.22	0.70	1.69	0.38	0.64	1.03	0.56	1.59				-17.4%	23.1%	4.0%	14.3%	7.4%						
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	-2.8	-9.2				152.1%	95.2%	120.9%	-7.4%	55.4%						
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	1,166.4	3,360.3				10.4%	17.8%	14.2%	19.8%	16.1%						
EPS pre in €***	2.18	2.24	4.42	2.24	6.66	2.06	4.30	8.72	2.41	2.64	5.05	2.68	7.73				10.6%	17.9%	14.3%	19.6%	16.1%						
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														

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 € million	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
a) Depreciation and amortization																									
Regular depreciation and amortization*	all	217.8	213.5	431.3	229.7	660.9	237.8	467.5	898.8	230.2	233.7	463.9	245.0	708.9				5.7%	9.5%	7.6%	6.7%	7.3%			
Impairments not adjusted	all	0.0	2.1	2.1	0.0	2.1	10.6	10.6	12.7	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	n.m.	-100.0%			
Amortization of purchased intangible assets																									
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	123.5	354.4				-0.4%	8.4%	4.1%	14.2%	7.4%			
Healthcare	HC	11.1	7.0	18.2	7.0	25.2	8.2	15.3	33.4	1.4	1.3	2.8	1.3	4.0				-87.2%	-81.0%	-84.8%	-81.9%	-84.0%			
Electronics	EL	81.4	80.2	161.6	83.8	245.3	83.3	167.1	328.6	85.4	86.3	171.7	89.0	260.7				5.0%	7.6%	6.3%	6.3%	6.3%			
Total		202.8	198.8	401.6	198.9	600.6	202.7	401.6	803.2	196.8	208.7	405.4	213.8	619.2				-3.0%	4.9%	0.9%	7.5%	3.1%			
Impairments**	all	3.2	7.8	11.0	18.9	29.9	22.8	41.7	52.7	2.6	90.0	92.6	10.9	103.5				-17.5%	>1.000%	740.7%	-42.1%	246.4%			
Total 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	469.7	1,431.6				1.4%	26.0%	13.7%	5.0%	10.7%			
b) Adjustments																									
Acquisition costs		-1.0	-16.8	-17.8	0.0	-17.8	0.0	0.0	-17.8	1.5	8.6	10.1	7.3	17.4				n.m.	n.m.	n.m.	>1.000%	n.m.			
Restructuring costs																									
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	28.3	38.2				n.m.	455.4%	1.0%	208.2%	100.8%			
Healthcare	HC	7.3	2.2	9.5	0.1	9.6	1.6	1.6	11.1	1.9	8.3	10.2	24.5	34.7				-73.4%	271.3%	7.6%	>1.000%	262.7%			
Electronics	EL	8.4	1.5	9.9	8.8	18.7	7.6	16.4	26.3	4.7	8.5	13.1	3.4	16.6				-44.4%	465.9%	33.1%	-61.5%	-11.6%			
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	7.0	19.8				11.4%	43.8%	29.6%	74.3%	42.5%			
Total		27.5	11.6	39.1	22.1	61.2	17.7	39.8	78.9	8.3	37.8	46.1	63.1	109.2				-69.7%	225.6%	17.9%	185.9%	78.5%			
Integration costs/IT costs																									
Integration Cost	LS/PM/CO	4.9	5.4	10.3	11.1	21.3	9.5	20.6	30.8	5.0	2.2	7.1	-2.1	5.0				2.1%	-60.1%	-30.7%	n.m.	-76.4%			
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	24.8	61.9				3.6%	77.8%	37.8%	85.0%	53.5%			
Total		19.3	17.8	37.1	24.5	61.6	19.0	43.5	80.6	20.0	24.2	44.1	22.7	66.9				3.2%	35.9%	18.9%	-7.1%	8.5%			
Gain (-)/ losses (+) on the divestment of businesses																									
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	-4.1	-25.9				62.3%	n.m.	n.m.	92.6%	n.m.			
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	0.0	0.0				-100.0%	n.m.	-100.0%	n.m.	-100.0%			
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	0.0	-10.1				-90.0%	n.m.	n.m.	-99.9%	n.m.			
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	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total		-6.4	88.4	82.1	5.7	87.8	-91.1	-85.4	-3.3	-10.3	-21.6	-31.9	-4.1	-36.0				61.6%	n.m.	n.m.	n.m.	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.	-100.0%	83.7%			
	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	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0	17.5	47.5				45.4%	574.5%	284.4%	267.6%	278.0%			
Total		4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0	17.5	47.5				45.5%	574.5%	284.4%	267.6%	278.0%			
Total adjustments		43.7	104.6	148.3	57.1	205.4	-48.5	8.6	156.9	25.8	72.6	98.4	106.6	205.0				-41.0%	-30.5%	-33.6%	86.7%	-0.2%			

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 Science¹

€ 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	
Net sales	2,131.1	2,225.5	4,356.6	2,248.8	6,605.4	2,386.4	4,635.2	8,991.8	2,445.4	2,647.8	5,093.2	2,680.7	7,773.9				14.7%	19.0%	16.9%	19.2%	17.7%				
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	-1,070.5	-3,087.9				13.7%	18.6%	16.2%	18.9%	17.1%				
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	-15.2	-45.4				-2.2%	20.0%	9.0%	6.4%	8.1%				
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	1,610.2	4,686.0				15.5%	19.2%	17.4%	19.4%	18.1%				
<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%	60.1%	60.3%												
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	-785.3	-2,185.8				9.1%	20.5%	14.7%	21.6%	17.1%				
<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%	29.3%	28.1%												
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	-633.9	-1,794.7				10.2%	20.5%	15.4%	19.9%	16.9%				
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	-107.5	-306.7				-0.6%	7.7%	3.6%	15.5%	7.5%				
Administration expenses	-81.6	-92.2	-173.9	-93.2	-267.0	-85.4	-178.6	-352.4	-91.5	-102.8	-194.2	-112.0	-306.2				12.1%	11.4%	11.7%	20.2%	14.7%				
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	1.7	-7.7				-67.3%	477.1%	42.9%	n.m.	15.6%				
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	-41.1	-77.2				-6.8%	46.1%	6.3%	72.0%	33.4%				
Impairments**	0.0	-0.1	-0.1	0.0	-0.1	-11.0	-11.0	-11.1	-1.3	0.0	-1.3	0.0	-1.3				n.m.	-88.3%	>1.000%	n.m.	>1.000%				
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	-105.7	-292.3				17.4%	13.3%	15.2%	19.9%	16.9%				
<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%	3.9%	3.8%												
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	-0.8	-2.4				158.4%	-49.8%	-15.9%	1.3%	-10.8%				
EBIT	593.5	643.8	1,237.4	614.1	1,851.5	628.2	1,242.3	2,479.7	723.3	765.4	1,488.6	719.2	2,207.9				21.9%	18.9%	20.3%	17.1%	19.2%				
<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%	26.8%	28.4%												
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	216.6	624.9				6.6%	9.7%	8.2%	12.9%	9.8%				
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	935.9	2,832.7				18.2%	16.8%	17.5%	16.1%	17.0%				
<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%	34.9%	36.4%												
EBITDA pre	793.6	829.1	1,622.7	823.6	2,446.4	840.2	1,663.8	3,286.6	927.1	1,005.7	1,932.8	976.4	2,909.2				16.8%	21.3%	19.1%	18.6%	18.9%				
<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%	36.4%	37.4%												
Reconciliation to EBITDA pre																									
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	935.9	2,832.7				18.2%	16.8%	17.5%	16.1%	17.0%				
Adjustments																									
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	2.4	5.5				-87.9%	538.0%	198.7%	-15.2%	41.6%				
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	4.8	16.2				-86.2%	>1.000%	>1.000%	125.0%	412.2%				
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	10.2	26.4				-3.3%	12.9%	5.1%	9.4%	6.7%				
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	23.1	28.2				n.m.	n.m.	n.m.	600.4%	n.m.				
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	0.0	0.2				n.m.	n.m.	n.m.	n.m.	n.m.				
Total	14.1	-6.1	8.0	17.6	25.6	3.4	21.0	29.0	5.5	30.4	35.9	40.5	76.5				-60.7%	n.m.	349.8%	130.5%	199.0%				
EBITDA pre	793.6	829.1	1,622.7	823.6	2,446.4	840.2	1,663.8	3,286.6	927.1	1,005.7	1,932.8	976.4	2,909.2				16.8%	21.3%	19.1%	18.6%	18.9%				

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

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

Detailed reconciliation - Life Science¹

€ 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
EBIT	593.5	643.8	1,237.4	614.1	1,851.5	628.2	1,242.3	2,479.7	723.3	765.4	1,488.6	719.2	2,207.9				21.9%	18.9%	20.3%	17.1%	19.2%			
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	93.2	269.2				15.1%	11.6%	13.3%	11.1%	12.6%			
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	123.5	354.4				-0.4%	8.4%	4.1%	14.2%	7.4%			
Impairments**	0.0	0.1	0.1	0.0	0.1	11.0	11.0	11.1	1.3	0.0	1.3	0.0	1.3				n.m.	-88.3%	>1.000%	n.m.	>1.000%			
Total 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	216.6	624.9				6.6%	9.7%	8.2%	12.9%	9.8%			
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	935.9	2832.7				18.2%	16.8%	17.5%	16.1%	17.0%			
Adjustments																								
Acquisition costs	-1.1	-16.8	-17.9	0.0	-17.9	0.0	0.0	-17.9	0.5	7.5	8.0	2.2	10.1				n.m.	n.m.	n.m.	>1.000%	n.m.			
Restructuring costs																								
Restructuring costs	7.5	2.4	9.9	9.2	19.0	6.5	15.6	25.5	-3.1	13.1	10.0	28.3	38.2				n.m.	455.4%	1.0%	208.2%	100.8%			
Total	7.5	2.4	9.9	9.2	19.0	6.5	15.6	25.5	-3.1	13.1	10.0	28.3	38.2				n.m.	455.4%	1.0%	208.2%	100.8%			
Integration costs/IT costs																								
Integration Cost	0.3	1.0	1.2	0.2	1.4	0.4	0.6	1.8	1.0	1.4	2.4	0.3	2.7				239.8%	43.3%	89.8%	69.6%	87.1%			
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	9.8	25.5				-1.9%	15.0%	6.7%	19.3%	11.2%			
Total	7.5	8.4	15.9	8.4	24.3	-3.0	5.4	21.3	8.1	9.9	18.0	10.1	28.1				7.6%	18.2%	13.2%	20.5%	15.7%			
Gain (-)/ losses (+) on the divestment of businesses																								
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	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
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	14.1	-6.1	8.0	17.6	25.6	3.4	21.0	29.0	5.5	30.4	35.9	40.5	76.5				-60.7%	n.m.	349.8%	130.5%	199.0%			
EBITDA pre	793.6	829.1	1,622.7	823.6	2,446.4	840.2	1,663.8	3,286.6	927.1	1005.7	1,932.8	976.4	2909.2				16.8%	21.3%	19.1%	18.6%	18.9%			

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.

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

Income Statement Merck KGaA, Darmstadt, Germany
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
Net sales	1,638.9	1,787.7	3,426.7	1,787.6	5,214.2	1,874.6	3,662.2	7,088.9	1,795.0	1,924.2	3,719.1	2,089.3	5,808.5				9.5%	7.6%	8.5%	16.9%	11.4%			
Cost of sales	-388.3	-420.2	-808.5	-427.5	-1,236.0	-476.6	-904.1	-1,712.6	-460.7	-483.5	-944.3	-481.3	-1,425.5				18.7%	15.1%	16.8%	12.6%	15.3%			
thereof amortization of intangible assets	-5.2	-1.1	-6.4	-1.1	-7.5	-1.2	-2.3	-8.7	-1.2	-1.2	-2.4	-1.2	-3.5				-77.4%	2.7%	-63.0%	3.3%	-52.9%			
Gross profit	1,250.6	1,367.6	2,618.2	1,360.0	3,978.2	1,398.0	2,758.1	5,376.2	1,334.2	1,440.7	2,774.9	1,608.1	4,382.9				6.7%	5.3%	6.0%	18.2%	10.2%			
<i>in % of net sales</i>	76.3%	76.5%	76.4%	76.1%	76.3%	74.6%	75.3%	75.8%	74.3%	74.9%	74.6%	77.0%	75.5%											
SG&A	-389.4	-452.0	-841.5	-421.0	-1,262.5	-578.9	-1,000.0	-1,841.4	-482.9	-601.3	-1,084.2	-570.7	-1,654.9				24.0%	33.0%	28.8%	35.6%	31.1%			
<i>in % of net sales</i>	23.8%	25.3%	24.6%	23.6%	24.2%	30.9%	27.3%	26.0%	26.9%	31.2%	29.2%	27.3%	28.5%											
Marketing and selling expenses	-370.3	-390.7	-761.1	-386.3	-1,147.4	-452.2	-838.5	-1,599.6	-375.6	-416.9	-792.5	-412.9	-1,205.4				1.4%	6.7%	4.1%	6.9%	5.1%			
thereof amortization of intangible assets (M&S)	-4.3	-4.3	-8.6	-4.3	-12.9	-5.5	-9.7	-18.3	-0.2	-0.2	-0.4	-0.1	-0.5				-94.3%	-96.3%	-95.3%	-98.0%	-96.2%			
Administration expenses	-72.7	-77.7	-150.5	-78.8	-229.2	-83.9	-162.7	-313.1	-71.2	-81.1	-152.3	-83.5	-235.8				-2.0%	4.3%	1.2%	6.1%	2.9%			
Impairment losses and reversals (IFRS 9)	-1.7	2.6	0.9	0.5	1.3	3.2	3.6	4.5	-3.7	-0.5	-4.2	4.5	0.3				118.5%	n.m.	n.m.	863.7%	-75.8%			
Other operating expenses/income	55.3	13.9	69.2	43.6	112.7	-46.0	-2.4	66.8	-32.4	-102.9	-135.3	-78.7	-214.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Impairments**	0.0	-2.8	-2.8	-0.1	-2.9	-3.0	-3.1	-6.0	-0.8	-89.9	-90.8	-0.5	-91.2				n.m.	>1,000%	>1,000%	389.8%	>1,000%			
Research and development costs	-416.4	-414.8	-831.2	-485.8	-1,317.0	-395.1	-881.0	-1,712.2	-397.4	-400.7	-798.1	-431.4	-1,229.5				-4.6%	-3.4%	-4.0%	-11.2%	-6.6%			
<i>in % of net sales</i>	25.4%	23.2%	24.3%	27.2%	25.3%	21.1%	24.1%	24.2%	22.1%	20.8%	21.5%	20.6%	21.2%											
thereof amortization of intangible assets (R&D)	-1.6	-1.6	-3.2	-1.6	-4.8	-1.6	-3.2	-6.4	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
EBIT	444.7	500.7	945.5	453.2	1,398.6	424.0	877.1	1,822.6	453.9	438.7	892.6	606.0	1,498.5				2.1%	-12.4%	-5.6%	33.7%	7.1%			
<i>in % of net sales</i>	27.1%	28.0%	27.6%	25.4%	26.8%	22.6%	24.0%	25.7%	25.3%	22.8%	24.0%	29.0%	25.8%											
Depreciation and amortization	78.4	71.6	150.0	78.5	228.5	94.4	172.9	322.9	71.7	164.0	235.7	76.7	312.4				-8.5%	128.9%	57.1%	-2.3%	36.7%			
EBITDA	523.1	572.4	1,095.5	531.7	1,627.2	518.4	1,050.0	2,145.5	525.6	602.7	1,128.3	682.6	1,810.9				0.5%	5.3%	3.0%	28.4%	11.3%			
<i>in % of net sales</i>	31.9%	32.0%	32.0%	29.7%	31.2%	27.7%	28.7%	30.3%	29.3%	31.3%	30.3%	32.7%	31.2%											
EBITDA pre	532.9	581.0	1,113.9	540.8	1,654.7	498.4	1,039.2	2,153.1	529.1	603.6	1,132.7	710.9	1,843.5				-0.7%	3.9%	1.7%	31.4%	11.4%			
<i>in % of net sales</i>	32.5%	32.5%	32.5%	30.3%	31.7%	26.6%	28.4%	30.4%	29.5%	31.4%	30.5%	34.0%	31.7%											
Reconciliation to EBITDA pre																								
EBITDA	523.1	572.4	1,095.5	531.7	1,627.2	518.4	1,050.0	2,145.5	525.6	602.7	1,128.3	682.6	1,810.9				0.5%	5.3%	3.0%	28.4%	11.3%			
Adjustments																								
thereof: Cost of Sales	0.0	-0.4	-0.4	-1.0	-1.4	-1.2	-2.2	-2.6	0.4	1.1	1.5	0.8	2.3				n.m.	n.m.	n.m.	n.m.	n.m.			
thereof: Marketing and selling expenses	5.2	1.7	7.0	0.5	7.4	-0.4	0.0	7.0	0.4	1.4	1.8	1.2	3.1				-92.1%	-17.9%	-73.5%	153.5%	-58.8%			
thereof: Administration expenses	3.4	1.5	4.9	1.6	6.5	5.1	6.7	11.6	2.0	2.9	4.9	4.1	9.0				-42.9%	93.2%	-1.2%	156.6%	37.5%			
thereof: Other operating expenses/income	-0.1	5.2	5.1	8.2	13.3	-26.8	-18.6	-13.6	0.0	-10.1	-10.1	0.0	-10.1				-88.5%	n.m.	n.m.	n.m.	n.m.			
thereof: Research and development	1.3	0.6	1.9	-0.2	1.7	3.5	3.3	5.1	0.7	5.5	6.3	22.1	28.4				-42.5%	877.3%	236.6%	n.m.	>1,000%			
Total	9.8	8.6	18.4	9.1	27.5	-19.9	-10.8	7.6	3.5	0.9	4.4	28.2	32.6				-64.2%	-89.2%	-75.9%	208.6%	18.6%			
EBITDA pre	532.9	581.0	1,113.9	540.8	1,654.7	498.4	1,039.2	2,153.1	529.1	603.6	1,132.7	710.9	1,843.5				-0.7%	3.9%	1.7%	31.4%	11.4%			

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

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
EBIT	444.7	500.7	945.5	453.2	1,398.6	424.0	877.1	1,822.6	453.9	438.7	892.6	606.0	1,498.5			2.1%	-12.4%	-5.6%	33.7%	7.1%				
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	74.9	217.1			3.2%	21.9%	12.0%	5.0%	9.5%				
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	0.0	0.0			-100.0%	-100.0%	-100.0%	n.m.	-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	1.3	4.0			-87.2%	-81.0%	-84.8%	-81.9%	-84.0%				
Impairments**	0.0	2.8	2.8	0.1	2.9	3.0	3.1	6.0	0.8	89.9	90.8	0.5	91.2			n.m.	>1.000%	>1.000%	389.8%	>1.000%				
Total depreciation and amortization	78.4	71.6	150.0	78.5	228.5	94.4	172.9	322.9	71.7	164.0	235.7	76.7	312.4			-8.5%	128.9%	57.1%	-2.3%	36.7%				
EBITDA	523.1	572.4	1,095.5	531.7	1,627.2	518.4	1,050.0	2,145.5	525.6	602.7	1,128.3	682.6	1,810.9			0.5%	5.3%	3.0%	28.4%	11.3%				
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	7.3	2.2	9.5	0.1	9.6	1.6	1.6	11.1	1.9	8.3	10.2	24.5	34.7			-73.4%	271.3%	7.6%	>1.000%	262.7%				
Total	7.3	2.2	9.5	0.1	9.6	1.6	1.6	11.1	1.9	8.3	10.2	24.5	34.7			-73.4%	271.3%	7.6%	>1.000%	262.7%				
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	2.7	1.1	3.8	1.3	5.1	4.0	5.3	9.1	1.6	2.7	4.3	3.7	8.1			-42.0%	152.5%	13.0%	196.6%	58.6%				
Total	2.7	1.1	3.8	1.3	5.1	4.0	5.3	9.1	1.6	2.7	4.3	3.7	8.1			-42.0%	152.5%	13.0%	196.6%	58.6%				
Gain (-)/ losses (+) on the divestment of businesses																								
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	0.0	-9.8			-100.0%	n.m.	n.m.	-100.0%	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	0.0	-0.3			n.m.	n.m.	n.m.	-58.3%	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	0.0	0.0			n.m.	-100.0%	-100.0%	-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	0.0	0.0			n.m.	n.m.	n.m.	n.m.	n.m.				
Total	-0.2	5.3	5.1	7.8	12.9	-25.6	-17.7	-12.7	0.0	-10.1	-10.1	0.0	-10.1			-90.0%	n.m.	n.m.	-99.9%	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.	-100.0%	83.7%				
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.	-100.0%	83.7%				
Total adjustments	9.8	8.6	18.4	9.1	27.5	-19.9	-10.8	7.6	3.5	0.9	4.4	28.2	32.6			-64.2%	-89.2%	-75.9%	208.6%	18.6%				
EBITDA pre	532.9	581.0	1,113.9	540.8	1,654.7	498.4	1,039.2	2,153.1	529.1	603.6	1,132.7	710.9	1,843.5			-0.7%	3.9%	1.7%	31.4%	11.4%				

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

Electronics¹

€ 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
Net sales	860.7	856.9	1,717.6	936.3	2,653.9	952.0	1,888.3	3,605.9	957.4	996.4	1,953.9	1,035.7	2,989.5				11.2%	16.3%	13.8%	10.6%	12.6%			
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	-591.0	-1,721.8				15.9%	12.9%	14.4%	11.4%	13.3%			
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	-35.9	-107.0				2.1%	4.2%	3.1%	1.3%	2.5%			
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	444.7	1,267.7				5.3%	21.1%	12.9%	9.5%	11.7%			
<i>in % of net sales</i>	43.8%	41.0%	42.4%	43.4%	42.8%	43.3%	43.3%	42.9%	41.5%	42.7%	42.1%	42.9%	42.4%				-4.5%	22.7%	8.3%	6.4%	7.6%			
SG&A	-185.3	-166.5	-351.8	-209.0	-560.8	-199.8	-408.9	-760.7	-176.9	-204.3	-381.2	-222.4	-603.5											
<i>in % of net sales</i>	21.5%	19.4%	20.5%	22.3%	21.1%	21.0%	21.7%	21.1%	18.5%	20.5%	19.5%	21.5%	20.2%											
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	-172.6	-491.4				15.1%	19.0%	17.0%	17.6%	17.2%			
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	-52.3	-151.2				7.7%	10.4%	9.1%	10.3%	9.5%			
Administration expenses	-34.4	-29.6	-64.1	-39.0	-103.1	-34.8	-73.8	-137.9	-28.2	-32.9	-61.1	-33.1	-94.2				-18.1%	11.2%	-4.6%	-15.1%	-8.6%			
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	-0.2	-0.2				-2.9%	-44.8%	n.m.	n.m.	>1.000%			
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	-16.5	-17.7				n.m.	n.m.	-91.8%	-29.6%	-54.1%			
Impairments**	-2.9	-4.5	-7.4	-18.0	-25.4	-7.6	-25.6	-33.0	-0.3	0.0	-0.3	-10.4	-10.7				-90.5%	-99.9%	-96.2%	-42.1%	-57.8%			
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	-78.4	-226.6				12.7%	9.2%	11.0%	9.1%	10.3%			
<i>in % of net sales</i>	7.8%	7.8%	7.8%	7.7%	7.7%	7.6%	7.7%	7.7%	7.9%	7.3%	7.6%	7.6%	7.6%											
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	-0.8	-2.6				-18.9%	-3.4%	-11.6%	-11.0%	-11.4%			
EBIT	125.3	118.2	243.5	125.0	368.5	139.8	264.8	508.3	145.2	148.5	293.7	143.9	437.5				15.9%	25.6%	20.6%	15.1%	18.7%			
<i>in % of net sales</i>	14.6%	13.8%	14.2%	13.4%	13.9%	14.7%	14.0%	14.1%	15.2%	14.9%	15.0%	13.9%	14.6%											
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	150.2	417.3				-0.5%	-0.2%	-0.3%	-0.9%	-0.5%			
EBITDA	259.5	252.0	511.5	276.6	788.1	281.6	558.2	1,069.7	278.8	282.0	560.8	294.1	854.9				7.4%	11.9%	9.6%	6.3%	8.5%			
<i>in % of net sales</i>	30.2%	29.4%	29.8%	29.5%	29.7%	29.6%	29.6%	29.7%	29.1%	28.3%	28.7%	28.4%	28.6%											
EBITDA pre	273.4	257.9	531.3	296.7	828.0	299.7	596.5	1,127.8	289.3	293.1	582.4	301.6	884.0				5.8%	13.7%	9.6%	1.6%	6.8%			
<i>in % of net sales</i>	31.8%	30.1%	30.9%	31.7%	31.2%	31.5%	31.6%	31.3%	30.2%	29.4%	29.8%	29.1%	29.6%											
Reconciliation to EBITDA pre																								
EBITDA	259.5	252.0	511.5	276.6	788.1	281.6	558.2	1,069.7	278.8	282.0	560.8	294.1	854.9				7.4%	11.9%	9.6%	6.3%	8.5%			
Adjustments																								
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	2.8	7.6				-71.5%	-50.3%	-57.5%	-59.5%	-58.3%			
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	0.4	1.8				-89.3%	99.5%	7.7%	-71.0%	-33.3%			
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	1.2	3.4				-81.4%	63.4%	-22.1%	-88.8%	-75.2%			
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	3.1	15.5				20.0%	n.m.	247.3%	386.8%	268.5%			
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	0.0	0.9				-46.7%	51.7%	4.2%	n.m.	-21.8%			
Total	13.9	5.9	19.8	20.1	39.9	18.1	38.3	58.1	10.6	11.1	21.6	7.5	29.1				-24.2%	88.7%	9.3%	-62.7%	-27.0%			
EBITDA pre	273.4	257.9	531.3	296.7	828.0	299.7	596.5	1,127.8	289.3	293.1	582.4	301.6	884.0				5.8%	13.7%	9.6%	1.6%	6.8%			

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

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

Detailed reconciliation - Electronics¹

€ 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	
EBIT	125.3	118.2	243.5	125.0	368.5	139.8	264.8	508.3	145.2	148.5	293.7	143.9	437.5				15.9%	25.6%	20.6%	15.1%	18.7%				
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	50.7	145.9				-4.2%	-3.8%	-4.0%	2.0%	-2.0%				
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	89.0	260.7				5.0%	7.6%	6.3%	6.3%	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	10.4	10.7				-90.5%	-99.9%	-96.2%	-42.1%	-57.8%				
Total 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	150.2	417.3				-0.5%	-0.2%	-0.3%	-0.9%	-0.5%				
EBITDA	259.5	252.0	511.5	276.6	788.1	281.6	558.2	1,069.7	278.8	282.0	560.8	294.1	854.9				7.4%	11.9%	9.6%	6.3%	8.5%				
Adjustments																									
Acquisition costs	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	1.0	1.1	2.1	5.1	7.3				>1.000%	>1.000%	>1.000%	>1.000%	>1.000%				
Restructuring costs																									
Restructuring costs	8.4	1.5	9.9	8.8	18.7	7.6	16.4	26.3	4.7	8.5	13.1	3.4	16.6				-44.4%	465.9%	33.1%	-61.5%	-11.6%				
Total	8.4	1.5	9.9	8.8	18.7	7.6	16.4	26.3	4.7	8.5	13.1	3.4	16.6				-44.4%	465.9%	33.1%	-61.5%	-11.6%				
Integration costs/IT costs																									
Integration Cost	4.6	4.4	9.0	10.9	19.9	9.1	20.0	29.0	3.9	0.3	4.3	-2.4	1.8				-13.6%	-92.9%	-52.8%	n.m.	-90.9%				
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	1.4	3.5				8.8%	n.m.	179.8%	280.5%	213.7%				
Total	5.4	4.3	9.8	11.3	21.0	10.6	21.8	31.6	4.9	1.5	6.3	-1.0	5.3				-10.1%	-66.3%	-35.1%	n.m.	-74.7%				
Gain (-)/ losses (+) on the divestment of businesses																									
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	0.0	0.0				-100.0%	n.m.	-100.0%	n.m.	-100.0%				
Total	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0				-100.0%	n.m.	-100.0%	n.m.	-100.0%				
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	13.9	5.9	19.8	20.1	39.9	18.1	38.3	58.1	10.6	11.1	21.6	7.5	29.1				-24.2%	88.7%	9.3%	-62.7%	-27.0%				
EBITDA pre	273.4	257.9	531.3	296.7	828.0	299.7	596.5	1,127.8	289.3	293.1	582.4	301.6	884.0				5.8%	13.7%	9.6%	1.6%	6.8%				

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.

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

Income Statement Merck KGaA, Darmstadt, Germany

Corporate and Other¹

€ 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
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			n.m.	n.m.	n.m.	n.m.	n.m.			
Cost of sales	0.1	0.1	0.2	-0.2	0.0	-1.3	-1.5	-1.3	-1.2	-2.0	-3.2	-4.7	-7.9				n.m.	n.m.	n.m.	>1.000%	>1.000%			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Gross profit	0.1	0.1	0.2	-0.2	0.0	-1.3	-1.5	-1.3	-1.2	-2.0	-3.2	-4.7	-7.9				n.m.	n.m.	n.m.	>1.000%	>1.000%			
SG&A	-102.5	-190.9	-293.5	-124.1	-417.5	-128.1	-252.1	-545.6	-123.0	-146.0	-269.0	-204.0	-473.1				20.0%	-23.5%	-8.3%	64.4%	13.3%			
Marketing and selling expenses	-0.7	-2.3	-3.0	-4.5	-7.4	-4.4	-8.9	-11.8	-4.0	-4.7	-8.7	-4.1	-12.8				468.1%	109.1%	193.8%	-8.4%	72.2%			
thereof amortization of intangible assets (M&S)	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				-98.5%	-23.1%	-96.9%	-20.4%	-95.3%			
Administration expenses	-82.1	-101.5	-183.6	-94.0	-277.6	-146.2	-240.2	-423.8	-96.3	-113.8	-210.1	-99.3	-309.3				17.3%	12.1%	14.4%	5.6%	11.4%			
Impairment losses and reversals (IFRS 9)	0.7	-0.9	-0.2	0.2	0.0	0.8	1.0	0.8	0.2	-0.3	-0.1	0.3	0.2				-68.8%	-64.1%	-44.6%	50.2%	>1.000%			
Other operating expenses/income	-20.5	-86.2	-106.7	-25.8	-132.5	21.7	-4.1	-110.8	-23.0	-27.2	-50.2	-100.9	-151.1				12.2%	-68.5%	-53.0%	291.8%	14.0%			
Impairments**	-0.3	-0.4	-0.7	-0.8	-1.5	-1.2	-2.0	-2.7	-0.3	0.0	-0.3	0.0	-0.3				-17.6%	-99.1%	-62.8%	-99.6%	-82.0%			
Research and development costs	-18.0	-22.6	-40.6	-20.6	-61.2	-23.8	-44.4	-85.1	-24.7	-27.5	-52.2	-26.2	-78.4				37.2%	21.6%	28.5%	26.9%	28.0%			
thereof amortization of intangible assets (R&D)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
EBIT	-120.4	-213.5	-333.9	-144.9	-478.8	-153.2	-298.1	-632.0	-148.9	-175.5	-324.4	-234.9	-559.3				23.7%	-17.8%	-2.8%	62.1%	16.8%			
Depreciation and amortization	25.1	25.6	50.7	25.5	76.1	29.1	54.5	105.2	25.9	24.9	50.8	26.2	77.0				3.3%	-2.6%	0.3%	2.8%	1.2%			
EBITDA	-95.3	-187.9	-283.2	-119.5	-402.7	-124.1	-243.5	-526.8	-123.0	-150.6	-273.6	-208.7	-482.3				29.1%	-19.9%	-3.4%	74.7%	19.8%			
EBITDA pre	-89.3	-91.8	-181.1	-109.3	-290.4	-174.2	-283.4	-464.5	-116.8	-120.3	-237.1	-178.4	-415.5				30.7%	31.1%	30.9%	63.3%	43.1%			
Reconciliation to EBITDA pre																								
EBITDA	-95.3	-187.9	-283.2	-119.5	-402.7	-124.1	-243.5	-526.8	-123.0	-150.6	-273.6	-208.7	-482.3				29.1%	-19.9%	-3.4%	74.7%	19.8%			
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				n.m.	-8.5%	85.0%	137.2%	99.9%			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
thereof: Administration expenses	7.9	9.4	17.3	7.5	24.8	9.4	16.9	34.2	10.2	15.8	26.0	15.9	41.9				28.7%	68.4%	50.3%	110.7%	68.6%			
thereof: Other operating expenses/income	-1.9	86.7	84.8	2.7	87.5	-59.5	-56.8	28.0	-3.9	14.4	10.4	14.5	24.9				104.5%	-83.4%	-87.7%	437.7%	-71.5%			
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				n.m.	n.m.	n.m.	n.m.	n.m.			
Total	6.0	96.1	102.1	10.2	112.3	-50.1	-39.9	62.2	6.2	30.2	36.4	30.3	66.8				4.1%	-68.6%	-64.3%	196.9%	-40.6%			
EBITDA pre	-89.3	-91.8	-181.1	-109.3	-290.4	-174.2	-283.4	-464.5	-116.8	-120.3	-237.1	-178.4	-415.5				30.7%	31.1%	30.9%	63.3%	43.1%			

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

¹ Prior-year figures are adjusted due to realignment within Corporate and Other.

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
EBIT	-120.4	-213.5	-333.9	-144.9	-478.8	-153.2	-298.1	-632.0	-148.9	-175.5	-324.4	-234.9	-559.3		23.7%	-17.8%	-2.8%	62.1%	16.8%	#N/A	#N/A	#N/A		
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	26.2	76.7		3.7%	-1.1%	1.3%	6.0%	2.9%	#N/A	#N/A	#N/A		
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	0.0	0.0		-98.5%	-23.1%	-96.9%	-20.4%	-95.3%	#N/A	#N/A	#N/A		
Impairments**	0.3	0.4	0.7	0.8	1.5	1.2	2.0	2.7	0.3	0.0	0.3	0.0	0.3		-17.6%	-99.1%	-62.8%	-99.6%	-82.0%	#N/A	#N/A	#N/A		
Total depreciation and amortization	25.1	25.6	50.7	25.5	76.1	29.1	54.5	105.2	25.9	24.9	50.8	26.2	77.0		3.3%	-2.6%	0.3%	2.8%	1.2%	#N/A	#N/A	#N/A		
EBITDA	-95.3	-187.9	-283.2	-119.5	-402.7	-124.1	-243.5	-526.8	-123.0	-150.6	-273.6	-208.7	-482.3		29.1%	-19.9%	-3.4%	74.7%	19.8%	#N/A	#N/A	#N/A		
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.	n.m.	n.m.	n.m.		
Restructuring costs																								
Restructuring costs	4.3	5.5	9.9	4.0	13.9	2.1	6.1	16.0	4.8	7.9	12.8	7.0	19.8		11.4%	43.8%	29.6%	74.3%	42.5%	#N/A	#N/A	#N/A		
Total	4.3	5.5	9.9	4.0	13.9	2.1	6.1	16.0	4.8	7.9	12.8	7.0	19.8		11.4%	43.8%	29.6%	74.3%	42.5%	#N/A	#N/A	#N/A		
IT project costs																								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.0	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	9.8	24.8		47.3%	141.1%	96.1%	176.4%	121.6%	#N/A	#N/A	#N/A		
Total	3.7	4.0	7.6	3.6	11.2	7.4	11.0	18.6	5.4	10.1	15.5	9.9	25.4		47.6%	152.9%	102.5%	178.2%	126.5%	#N/A	#N/A	#N/A		
Gain (-)/ losses (+) on the divestment of businesses																								
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	-4.1	-25.9		62.3%	n.m.	n.m.	92.6%	n.m.	#N/A	#N/A	#N/A		
Total	-6.3	83.1	76.8	-2.1	74.7	-65.6	-67.7	9.1	-10.3	-11.5	-21.8	-4.1	-25.9		62.3%	n.m.	n.m.	92.6%	n.m.	#N/A	#N/A	#N/A		
Other one-time costs																								
Others	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0	17.5	47.5		45.4%	574.5%	284.4%	267.6%	278.0%	#N/A	#N/A	#N/A		
Total	4.3	3.5	7.8	4.8	12.6	5.9	10.7	18.5	6.2	23.8	30.0	17.5	47.5		45.4%	574.5%	284.4%	267.6%	278.0%	#N/A	#N/A	#N/A		
Total adjustments	6.0	96.1	102.1	10.2	112.3	-50.1	-39.9	62.2	6.2	30.2	36.4	30.3	66.8		4.1%	-68.6%	-64.3%	196.9%	-40.6%	#N/A	#N/A	#N/A		
EBITDA pre	-89.3	-91.8	-181.1	-109.3	-290.4	-174.2	-283.4	-464.5	-116.8	-120.3	-237.1	-178.4	-415.5		30.7%	31.1%	30.9%	63.3%	43.1%	#N/A	#N/A	#N/A		

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
Financial result	-59.1	-94.8	-153.9	-54.2	-208.0	-46.8	-101.0	-254.9	-34.3	-55.1	-89.4	-47.0	-136.4				-41.9%	-41.9%	-41.9%	-13.2%	-34.4%			
Interest result	-64.8	-56.5	-121.3	-44.8	-166.1	-31.6	-76.4	-197.7	-23.0	-48.9	-71.9	-22.3	-94.2				-64.5%	-13.4%	-40.7%	-50.2%	-43.3%			
Interest income	6.4	8.0	14.4	11.5	25.9	19.8	31.3	45.8	25.0	7.4	32.4	28.6	60.9				289.0%	-7.7%	124.6%	148.6%	135.2%			
Interest expenses	-71.2	-64.4	-135.7	-56.3	-192.0	-51.4	-107.7	-243.4	-48.0	-56.2	-104.3	-50.9	-155.2				-32.6%	-12.7%	-23.1%	-9.6%	-19.2%			
Result from financial investments	1.0	5.3	6.3	4.9	11.2	2.7	7.6	13.9	-3.0	-3.7	-6.8	-2.2	-8.9				n.m.	n.m.	n.m.	n.m.	n.m.			
Currency difference - financing	-6.0	-15.4	-21.3	-13.4	-34.7	-4.7	-18.1	-39.4	-2.5	-7.1	-9.6	-6.4	-16.0				-59.0%	-53.8%	-55.2%	-51.7%	-53.9%			
Interest quota - pensions and other provi	10.7	-28.3	-17.5	-0.9	-18.5	-13.3	-14.2	-31.8	-5.9	4.7	-1.1	-16.1	-17.2				n.m.	n.m.	-93.7%	>1.000%	-6.9%			
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.0	0.0	0.0				n.m.	n.m.	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
Profit after tax	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	926.0	2,679.9				18.2%	16.5%	17.3%	21.2%	18.7%			
Depreciation/amortization/impairment losses/reversals of impairment losses ¹	423.7	422.3	846.1	447.4	1,293.5	474.0	921.4	1,767.5	429.6	532.3	961.9	469.7	1,431.6				1.4%	26.0%	13.7%	5.0%	10.7%			
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	219.3	634.7				4.3%	2.5%	3.4%	5.6%	4.2%			
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	250.4	796.8				-1.2%	47.9%	23.0%	4.4%	16.5%			
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	-180.7	-827.9				264.7%	93.4%	152.4%	121.0%	144.8%			
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	-248.6	-635.7				72.6%	72.0%	72.3%	55.6%	65.4%			
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	149.1	-387.8				9.2%	197.0%	41.5%	n.m.	-10.4%			
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	-81.2	195.6				-37.9%	400.0%	-20.4%	n.m.	-59.2%			
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	111.2	-41.2				n.m.	n.m.	n.m.	-41.9%	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	234.5	34.4				n.m.	-76.2%	255.5%	83.5%	-51.8%			
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	-3.7	-42.5				362.4%	-30.9%	66.9%	-55.8%	34.7%			
Other non-cash income and expenses ¹	11.9	33.0	44.9	26.3	71.2	9.4	35.7	80.6	2.9	12.2	15.1	-5.3	9.8				-76.1%	-63.0%	-66.5%	n.m.	-86.3%			
Operating Cash Flow	1,216.1	888.2	2,104.3	1,466.7	3,571.0	1,044.7	2,511.4	4,615.7	840.1	852.3	1,692.4	1,551.7	3,244.1				-30.9%	-4.1%	-19.6%	5.8%	-9.2%			
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.			
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	-89.2	-209.2				44.3%	142.2%	74.9%	-59.2%	-27.1%			
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	10.1	35.4				135.7%	-77.6%	-15.9%	92.6%	0.1%			
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	-386.5	-1,065.0				36.7%	-3.1%	18.9%	29.9%	22.7%			
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	3.9	13.8				166.4%	272.1%	121.1%	-0.3%	64.6%			
Payments for acquisitions less acquired cash and cash equivalents	0.0	0.0	0.0	-4.2	-4.2	0.0	-4.2	-4.2	-694.8	0.0	-694.8	-0.7	-695.5				>1,000%	0.5%	>1,000%	-82.7%	>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	0.1	4.3				317.6%	80.2%	265.4%	298.4%	266.4%			
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	-168.7	-216.3				140.2%	63.4%	95.4%	15.4%	26.9%			
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	11.2	135.6				777.5%	29.9%	220.9%	-45.4%	128.5%			
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	0.0	-600.0				n.m.	n.m.	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	0.0	100.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Investing Cash Flow	-346.3	-241.0	-587.3	-638.2	-1,225.6	-352.2	-990.4	-1,877.8	-1,089.4	-785.7	-1,875.1	-621.9	-2,496.9				214.6%	225.9%	219.2%	-2.6%	103.7%			
thereof: from discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
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	0.0	-239.1				n.m.	32.1%	32.1%	n.m.	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	0.0	-11.2				32.2%	877.7%	50.7%	-100.0%	42.6%			
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	0.0	-716.1				87.7%	20.5%	26.2%	n.m.	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	-104.7	466.0				>1,000%	107.4%	28.1%	-40.2%	72.1%			
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	-0.1	-0.2				n.m.	>1,000%	-13.5%	54.7%	24.6%			
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	-804.4	-556.4				120.7%	n.m.	n.m.	-15.8%	-67.2%			
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	0.1	0.1				n.m.	n.m.	n.m.	69.2%	n.m.			
Financing Cash Flow	5.7	-1,059.4	-1,053.7	-1,130.8	-2,184.5	-319.1	-1,449.9	-2,503.5	-315.0	167.2	-147.8	-909.1	-1,056.9				n.m.	n.m.	-86.0%	-19.6%	-51.6%			
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	875.4	-412.2	463.3	-302.3	160.9	373.5	71.2	534.4	-564.3	233.8	-330.5	20.8	-309.7				n.m.	n.m.	n.m.	n.m.	n.m.			
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	4.1	14.9				-48.4%	n.m.	71.2%	545.4%	114.5%			
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	0.0	1,899.3				40.1%	n.m.	40.1%	n.m.	40.1%			
Cash and cash equivalents	2,237.7	-412.7	1,825.0	-301.7	1,523.3	376.0	74.3	1,899.3	1,338.5	241.0	1,579.6	24.9	1,604.4				-40.2%	n.m.	-13.4%	n.m.	5.3%			
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.			

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

¹ 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	2021				2022				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																
Non-current assets	33,273.0	32,963.4	33,521.3	34,380.3	35,149.3	36,301.2	37,990.0	75.8%	76.4%	76.5%	75.8%	76.0%	74.5%	74.6%		
Goodwill	16,540.8	16,346.8	16,669.6	17,004.5	17,760.8	18,573.4	19,534.1	37.7%	37.9%	38.0%	37.5%	38.4%	38.1%	38.4%		
Other intangible assets	7,764.6	7,612.6	7,628.0	7,612.4	7,549.5	7,861.8	8,079.8	17.7%	17.6%	17.4%	16.8%	16.3%	16.1%	15.9%		
Property, plant and equipment	6,551.6	6,601.4	6,761.3	7,217.0	7,302.9	7,573.4	7,945.6	14.9%	15.3%	15.4%	15.9%	15.8%	15.5%	15.6%		
Investments accounted for using the equity method	2.1	2.1	2.2	2.8	2.8	3.0	3.1	0.0%	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	961.7	1.8%	1.7%	1.8%	2.0%	2.0%	1.9%	1.9%		
Other non-current receivables	27.8	28.6	28.5	25.4	24.5	25.7	28.1	0.1%	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	104.1	0.2%	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	9.4	0.0%	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	1,324.0	3.5%	3.6%	3.5%	3.3%	3.2%	2.6%	2.6%		
Current assets	10,617.5	10,181.8	10,315.1	10,982.0	11,085.3	12,415.9	12,943.1	24.2%	23.6%	23.5%	24.2%	24.0%	25.5%	25.4%		
Inventories	3,462.4	3,563.9	3,759.9	3,900.5	4,142.8	4,473.7	4,859.9	7.9%	8.3%	8.6%	8.6%	9.0%	9.2%	9.5%		
Trade and other current receivables	3,654.1	3,656.6	3,752.5	3,646.1	4,138.4	4,413.7	4,346.3	8.3%	8.5%	8.6%	8.0%	9.0%	9.1%	8.5%		
Contract assets	162.3	114.2	176.9	206.7	207.0	156.1	137.2	0.4%	0.3%	0.4%	0.5%	0.4%	0.3%	0.3%		
Other current financial assets	60.3	44.8	141.7	174.0	105.9	133.5	347.1	0.1%	0.1%	0.3%	0.4%	0.2%	0.3%	0.7%		
Other current non-financial assets	631.1	624.5	683.5	663.3	792.8	1,362.5	1,335.0	1.4%	1.4%	1.6%	1.5%	1.7%	2.8%	2.6%		
Current income tax receivables	409.6	352.9	277.4	492.1	359.9	297.0	313.2	0.9%	0.8%	0.6%	1.1%	0.8%	0.6%	0.6%		
Cash and cash equivalents	2,237.7	1,825.0	1,523.3	1,899.3	1,338.5	1,579.6	1,604.4	5.1%	4.2%	3.5%	4.2%	2.9%	3.2%	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%	0.0%	0.0%		
Total assets	43,890.5	43,145.2	43,836.4	45,362.3	46,234.6	48,717.2	50,933.1	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Total equity	18,982.6	19,361.3	20,679.1	21,415.6	22,990.1	26,028.7	28,337.0	43.2%	44.9%	47.2%	47.2%	49.7%	53.4%	55.6%		
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2	565.2	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%		
Capital reserves	3,813.7	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%	7.5%		
Retained earnings	13,511.1	14,134.1	14,955.3	15,134.5	16,450.0	18,014.6	18,825.1	30.8%	32.8%	34.1%	33.4%	35.6%	37.0%	37.0%		
Gain/losses recognized in equity	1,025.8	780.3	1,273.2	1,824.5	2,090.5	3,561.4	5,056.3	2.3%	1.8%	2.9%	4.0%	4.5%	7.3%	9.9%		
Non-controlling interest	66.7	68.1	71.8	77.8	70.7	73.7	76.7	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%		
Non-current liabilities	14,255.4	13,964.4	13,364.1	13,514.6	13,037.5	12,970.7	13,184.4	32.5%	32.4%	30.5%	29.8%	28.2%	26.6%	25.9%		
Non-current provisions for employee benefits	3,395.3	3,350.1	3,388.0	3,401.8	2,879.1	1,666.1	1,954.9	7.7%	7.8%	7.7%	7.5%	6.2%	3.4%	3.8%		
Other non-current provisions	274.7	350.9	270.1	269.3	279.1	265.2	300.3	0.6%	0.8%	0.6%	0.6%	0.6%	0.5%	0.6%		
Non-current financial debt	9,000.8	8,720.7	8,194.9	8,269.7	8,285.8	9,385.4	9,265.6	20.5%	20.2%	18.7%	18.2%	17.9%	19.3%	18.2%		
Other non-current financial liabilities	62.1	67.8	79.0	105.8	148.8	154.8	156.3	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%		
Other non-current non-financial liabilities	39.5	30.5	15.1	14.8	14.8	15.8	17.0	0.1%	0.1%	0.0%	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	40.9	0.1%	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	1,449.4	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	2.8%		
Current liabilities	10,652.5	9,819.6	9,793.3	10,432.2	10,206.9	9,717.8	9,411.8	24.3%	22.8%	22.3%	23.0%	22.1%	19.9%	18.5%		
Current provisions for employee benefits	117.9	144.1	191.3	223.6	174.5	181.8	207.4	0.3%	0.3%	0.4%	0.5%	0.4%	0.4%	0.4%		
Other current provisions	419.3	382.2	518.4	377.3	372.0	341.5	355.0	1.0%	0.9%	1.2%	0.8%	0.8%	0.7%	0.7%		
Current financial debt	3,346.5	3,277.7	2,769.7	2,531.4	2,344.9	2,417.7	1,784.5	7.6%	7.6%	6.3%	5.6%	5.1%	5.0%	3.5%		
Other current financial liabilities	950.1	392.2	372.1	1,191.8	1,076.9	593.6	626.8	2.2%	0.9%	0.8%	2.6%	2.3%	1.2%	1.2%		
Trade and other current payables	1,936.8	2,106.7	2,131.6	2,380.2	2,356.3	2,445.1	2,445.1	4.4%	4.9%	4.9%	5.2%	5.1%	5.0%	4.8%		
Refund liabilities	774.6	746.5	739.4	838.9	873.2	972.1	968.1	1.8%	1.7%	1.7%	1.8%	1.9%	2.0%	1.9%		
Current income tax liabilities	1,603.9	1,464.9	1,570.9	1,420.7	1,465.8	1,430.0	1,520.2	3.7%	3.4%	3.6%	3.1%	3.2%	2.9%	3.0%		
Other current non-financial liabilities	1,503.3	1,305.2	1,499.9	1,468.3	1,543.4	1,324.7	1,504.7	3.4%	3.0%	3.4%	3.2%	3.3%	2.7%	3.0%		
Liabilities included in disposal groups classified as 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%	0.0%		
Total liabilities and stockholders' equity	43,890.5	43,145.2	43,836.4	45,362.3	46,234.6	48,717.2	50,933.1	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		

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