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Financial Statements Q1 2023 – Q4 2024

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Breakdown of depreciation and amortization and adjustments

Group	Division	2023									2024									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	242.0	243.2	485.2	241.1	726.3	266.9	508.0	993.2	257.6	265.6	523.2	269.8	793.1	298.6	568.5	1,091.7	6.5%	9.2%	7.8%	11.9%	9.2%	11.9%	11.9%	9.9%			
Impairments not adjusted	all	0.0	4.2	4.2	0.0	4.2	11.8	11.8	16.0	9.2	10.6	19.8	8.7	28.6	21.7	30.5	50.3	>1.000%	153.4%	371.8%	>1.000%	579.7%	84.5%	158.7%	214.8%			
Amortization of purchased intangible assets																												
Life Science	LS	118.2	115.8	234.0	108.5	342.5	108.8	217.3	451.3	107.8	108.4	216.3	99.7	316.0	109.2	208.9	425.1	-8.7%	-6.4%	-7.6%	-8.1%	-7.7%	0.4%	-3.9%	-5.8%			
Healthcare	HC	1.5	1.6	3.2	1.7	4.8	1.7	3.3	6.5	1.6	1.6	3.2	1.6	4.8	1.5	3.1	6.4	3.7%	-0.9%	1.3%	-4.1%	-0.6%	-7.1%	-5.6%	-2.2%			
Electronics	EL	84.1	80.6	164.7	80.1	244.8	80.8	160.8	325.6	76.8	71.7	148.4	67.5	215.9	66.9	134.5	282.9	-8.7%	-11.1%	-9.9%	-15.7%	-11.8%	-17.1%	-16.4%	-13.1%			
Total	203.8	198.1	401.9	190.3	592.2	191.2	381.5	783.3	186.2	181.7	367.9	168.8	536.7	177.6	346.5	714.4	-8.6%	-8.3%	-8.5%	-11.3%	-9.4%	-7.1%	-9.2%	-8.8%				
Impairments (net)**	all	9.7	36.9	46.6	3.8	50.4	36.9	40.7	87.2	0.5	222.2	222.7	1.9	224.6	52.8	54.7	277.4	-95.1%	502.8%	378.1%	-50.4%	345.8%	43.3%	34.5%	217.9%			
Total depreciation and amortization		455.5	482.3	937.8	435.2	1,373.0	506.7	941.9	1,879.7	453.5	680.1	1,133.6	449.3	1,582.9	550.8	1,000.1	2,133.8	-0.4%	41.0%	20.9%	3.2%	15.3%	8.7%	6.2%	13.5%			
b) Adjustments																												
Acquisition costs		9.2	4.8	14.0	3.7	17.7	0.8	4.4	18.5	2.5	0.4	2.9	5.5	8.4	17.2	22.7	25.6	-72.7%	-92.4%	-79.4%	51.6%	-52.3%	>1.000%	411.0%	38.7%			
Restructuring costs																												
Life Science	LS	0.4	1.8	2.2	4.3	6.5	23.1	27.4	29.6	18.0	8.6	26.6	14.3	40.9	32.4	46.7	73.4	>1.000%	365.9%	>1.000%	235.3%	528.1%	40.2%	70.6%	147.5%			
Healthcare	HC	-7.3	12.0	4.7	2.6	7.3	24.2	26.8	31.6	5.3	2.3	7.6	3.1	10.7	-2.6	0.5	8.1	n.m.	-81.2%	60.9%	19.5%	46.2%	n.m.	-98.1%	-74.4%			
Electronics	EL	2.2	6.9	9.1	9.9	18.9	41.0	50.9	60.0	4.1	4.2	8.3	7.8	16.1	5.9	13.7	22.0	88.8%	-39.4%	-8.9%	-20.7%	-15.1%	-85.6%	-73.0%	-63.3%			
Corporate and Other	CO	49.0	18.5	67.6	7.9	75.4	52.0	59.8	127.4	17.2	19.1	36.3	12.0	48.2	-8.1	3.8	40.1	-65.0%	2.9%	-46.4%	52.3%	-36.1%	n.m.	-93.6%	-68.5%			
Total		44.3	39.3	83.6	24.6	108.2	140.3	164.9	248.5	44.6	34.1	78.7	37.2	115.9	27.6	64.8	143.5	0.7%	-13.3%	-5.9%	51.4%	7.1%	-80.3%	-60.7%	-42.3%			
Integration costs/IT costs																												
Integration Cost	LS/EL/CO	1.9	2.0	4.0	2.2	6.1	1.4	3.5	7.5	2.3	2.1	4.4	-1.0	3.4	8.0	7.0	11.4	18.4%	4.0%	11.0%	n.m.	-44.2%	481.4%	97.2%	51.6%			
ERP/HR systems	all	21.6	25.0	46.6	26.7	73.2	37.6	64.3	110.9	15.1	19.1	34.2	22.7	56.8	34.5	57.1	91.3	-30.1%	-23.8%	-26.7%	-15.0%	-22.4%	-8.3%	-11.1%	-17.6%			
Total		23.5	27.1	50.6	28.8	79.4	39.0	67.8	118.4	17.4	21.2	38.6	21.7	60.2	42.4	64.1	102.7	-26.1%	-21.7%	-23.7%	-24.8%	-24.1%	8.9%	-5.4%	-13.3%			
Gain (-)/ losses (+) on the divestment of businesses																												
Costs related to former business activities	CO	0.0	21.0	21.0	-3.0	18.0	-16.6	-19.6	1.4	0.0	-18.6	-18.6	0.0	-18.6	0.0	0.0	-18.6	n.m.	n.m.	n.m.	-100.0%	n.m.	-100.0%	-100.0%	n.m.			
Costs related to former business activities	EL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.4	0.0	1.4	15.2	15.2	16.5	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
Sale of CH, Allergopharma and others	HC	0.3	-3.9	-3.6	-45.8	-49.4	-3.4	-49.2	-52.8	-4.8	-34.5	-39.3	0.0	-39.3	-5.9	-5.9	-45.2	n.m.	786.9%	>1.000%	n.m.	-20.4%	72.0%	-88.0%	-14.4%			
Costs related to former business activities	LS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.5	0.8	0.8	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
Total		0.3	17.1	17.4	-48.8	-31.4	-20.1	-68.8	-51.4	-4.8	-51.7	-56.5	0.3	-56.2	9.7	10.0	-46.5	n.m.	n.m.	n.m.	n.m.	79.1%	n.m.	n.m.	-9.6%			
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
	LS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.			
	CO	19.2	13.2	32.4	18.9	51.3	4.8	23.7	56.1	9.4	32.5	41.9	6.6	48.5	19.1	25.7	67.6	-51.2%	146.4%	29.3%	-65.2%	-5.5%	296.8%	8.3%	20.4%			
Total		19.2	13.2	32.4	18.9	51.3	4.8	23.7	56.1	9.4	32.5	41.9	6.6	48.5	19.1	25.7	67.6	-51.2%	146.4%	29.3%	-65.2%	-5.5%	296.8%	8.3%	20.4%			
Total adjustments		96.5	101.5	198.0	27.2	225.2	164.9	192.1	390.1	69.1	36.5	105.5	71.4	176.9	116.0	187.4	292.9	-28.4%	-64.1%	-46.7%	162.0%	-21.5%	-29.6%	-2.4%	-24.9%			

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

Life Science

€ million

	2023								2024								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	2,486.8	2,353.5	4,840.3	2,190.9	7,031.2	2,249.4	4,440.2	9,280.5	2,143.7	2,258.1	4,401.8	2,209.7	6,611.5	2,304.5	4,514.2	8,916.0	-13.8%	-4.1%	-9.1%	0.9%	-6.0%	2.5%	1.7%	-3.9%
Cost of sales	-999.2	-1,078.2	-2,077.5	-1,031.1	-3,108.6	-1,127.6	-2,158.8	-4,236.3	-987.6	-1,041.9	-2,029.5	-1,008.2	-3,037.6	-1,112.4	-2,120.6	-4,150.1	-1.2%	-3.4%	-2.3%	-2.2%	-2.3%	-1.3%	-1.8%	-2.0%
thereof amortization of intangible assets	-13.3	-13.5	-26.8	-8.3	-35.1	-7.2	-15.4	-42.2	-7.1	-6.9	-14.0	-5.5	-19.5	-11.7	-17.2	-31.2	-46.7%	-48.8%	-47.8%	-33.3%	-44.3%	62.9%	11.4%	-26.1%
Gross profit	1,487.5	1,275.3	2,762.8	1,159.7	3,922.6	1,121.7	2,281.4	5,044.3	1,156.2	1,216.2	2,372.3	1,201.5	3,573.8	1,192.1	2,393.6	4,765.9	-22.3%	-4.6%	-14.1%	3.6%	-8.9%	6.3%	4.9%	-5.5%
in % of net sales	59.8%	54.2%	57.1%	52.9%	55.8%	49.9%	51.4%	54.4%	53.9%	53.9%	53.9%	54.4%	54.1%	51.7%	53.0%	53.5%								
SG&A	-711.3	-720.8	-1,432.2	-673.2	-2,105.4	-692.4	-1,365.7	-2,797.8	-683.3	-749.4	-1,432.7	-698.7	-2,131.5	-739.9	-1,438.7	-2,871.4	-3.9%	4.0%	0.0%	3.8%	1.2%	6.9%	5.3%	2.6%
in % of net sales	28.6%	30.6%	29.6%	30.7%	29.9%	30.8%	30.8%	30.1%	31.9%	33.2%	32.5%	31.6%	32.2%	32.1%	31.9%	32.2%								
Marketing and selling expenses	-567.5	-566.3	-1,133.8	-555.7	-1,689.5	-555.3	-1,110.9	-2,244.7	-550.6	-566.5	-1,117.1	-543.4	-1,660.5	-577.1	-1,120.5	-2,237.6	-3.0%	0.0%	-1.5%	-2.2%	-1.7%	3.9%	0.9%	-0.3%
thereof amortization of intangible assets (M&S)	-101.4	-100.4	-201.8	-98.2	-300.0	-99.5	-197.7	-399.5	-98.7	-99.4	-198.1	-92.1	-290.2	-94.7	-186.8	-385.0	-2.7%	-0.9%	-1.8%	-6.2%	-3.3%	-4.8%	-5.5%	-3.6%
Administration expenses	-105.0	-102.8	-207.7	-102.7	-310.5	-114.6	-217.4	-425.1	-111.9	-104.4	-216.3	-104.1	-320.4	-120.4	-224.5	-440.8	6.6%	1.5%	4.1%	1.3%	3.2%	5.0%	3.3%	3.7%
Impairment losses and reversals (IFRS 9)	-1.1	-1.2	-2.3	-0.1	-2.4	0.3	0.2	-2.1	-1.0	-0.1	-1.1	-6.2	-7.3	0.4	-5.8	-6.9	-4.1%	-90.3%	-50.2%	>1,000%	209.4%	54.7%	n.m.	230.5%
Other operating expenses/income	-37.8	-50.6	-88.3	-14.8	-103.1	-22.8	-37.6	-125.9	-19.7	-78.5	-98.2	-45.0	-143.2	-42.9	-87.9	-186.1	-47.7%	55.2%	11.2%	205.0%	38.9%	87.8%	133.9%	47.8%
Impairments**	0.0	-31.9	-31.9	0.0	-31.9	-1.8	-1.8	-33.7	0.0	-56.0	-56.0	0.0	-56.0	-29.8	-29.8	-85.8	-100.0%	75.5%	75.5%	>1,000%	75.5%	>1,000%	>1,000%	154.3%
Research and development costs	-103.8	-99.1	-203.0	-90.4	-293.3	-103.1	-193.4	-396.4	-95.4	-96.4	-191.8	-92.0	-283.8	-104.0	-196.0	-387.8	-8.1%	-2.7%	-5.5%	1.8%	-3.2%	0.9%	1.3%	-2.2%
in % of net sales	4.2%	4.2%	4.2%	4.1%	4.2%	4.6%	4.4%	4.3%	4.5%	4.3%	4.4%	4.2%	4.3%	4.5%	4.3%	4.3%								
thereof amortization of intangible assets (R&D)	-3.4	-2.0	-5.4	-2.1	-7.5	-2.1	-4.1	-9.5	-2.1	-2.1	-4.2	-2.1	-6.2	-2.7	-4.8	-9.0	-38.9%	4.5%	-22.8%	0.9%	-16.2%	31.6%	16.3%	-5.8%
EBIT	672.4	455.3	1,127.7	396.1	1,523.8	326.2	722.3	1,850.0	377.4	370.3	747.8	410.8	1,158.6	348.2	759.0	1,506.7	-43.9%	-18.7%	-33.7%	3.7%	-24.0%	6.7%	5.1%	-18.6%
in % of net sales	27.0%	19.3%	23.3%	18.1%	21.7%	14.5%	16.3%	19.9%	17.6%	16.4%	17.0%	18.6%	17.5%	15.1%	16.8%	16.9%								
Depreciation and amortization	211.7	243.1	454.8	204.6	659.4	222.0	426.6	881.4	207.4	268.5	475.9	209.7	685.6	262.8	472.5	948.4	-2.0%	10.4%	4.6%	2.5%	4.0%	18.4%	10.8%	7.6%
EBITDA	884.0	698.5	1,582.5	600.7	2,183.3	548.2	1,148.9	2,731.4	584.8	638.8	1,223.7	620.5	1,844.2	610.9	1,231.5	2,455.1	-33.8%	-8.5%	-22.7%	3.3%	-15.5%	11.4%	7.2%	-10.1%
in % of net sales	35.5%	29.7%	32.7%	27.4%	31.1%	24.4%	25.9%	29.4%	27.3%	28.3%	27.8%	28.1%	27.9%	26.5%	27.3%	27.5%								
EBITDA pre	900.6	711.9	1,612.5	615.1	2,227.6	592.0	1,207.1	2,819.6	611.2	654.7	1,265.9	646.4	1,912.4	676.8	1,323.3	2,589.2	-32.1%	-8.0%	-21.5%	5.1%	-14.2%	14.3%	9.6%	-8.2%
in % of net sales	36.2%	30.2%	33.3%	28.1%	31.7%	26.3%	27.2%	30.4%	28.5%	29.0%	28.8%	29.3%	28.9%	29.4%	29.3%	29.0%								
Reconciliation to EBITDA pre																								
EBITDA	884.0	698.5	1,582.5	600.7	2,183.3	548.2	1,148.9	2,731.4	584.8	638.8	1,223.7	620.5	1,844.2	610.9	1,231.5	2,455.1	-33.8%	-8.5%	-22.7%	3.3%	-15.5%	11.4%	7.2%	-10.1%
Adjustments																								
thereof: Cost of Sales	0.2	-0.1	0.1	2.8	3.0	3.2	6.1	6.2	0.8	0.9	1.6	0.7	2.3	23.0	24.6	27.6%	n.m.	>1,000%	-76.8%	-22.9%	593.3%	280.1%	298.4%	
thereof: Marketing and selling expenses	-1.2	0.3	-0.9	0.3	-0.6	12.9	13.2	12.3	5.3	4.0	9.3	-0.8	8.5	16.4	15.6	24.8	n.m.	>1,000%	n.m.	n.m.	n.m.	27.3%	18.3%	102.5%
thereof: Administration expenses	11.1	12.0	23.0	9.0	32.0	20.8	29.8	52.8	17.1	8.3	25.5	5.9	31.4	26.9	32.8	58.3	54.9%	-30.6%	10.5%	-34.5%	-2.2%	29.4%	10.1%	10.2%
thereof: Other operating expenses/income	6.4	0.5	6.9	2.3	9.2	4.6	6.9	13.8	2.6	2.6	5.2	20.0	25.3	0.3	20.3	25.5	-59.8%	459.3%	-24.3%	780.4%	174.7%	-94.4%	193.2%	84.4%
thereof: Research and development	0.0	0.7	0.8	0.0	0.8	2.3	2.3	3.1	0.6	0.1	0.7	0.1	0.8	0.0	0.1	0.8	>1,000%	-86.1%	-11.9%	n.m.	1.9%	-99.6%	-95.1%	-74.5%
Total	16.5	13.4	29.9	14.4	44.4	43.8	58.2	88.2	26.4	15.9	42.2	25.9	68.2	65.9	91.8	134.0	59.4%	18.6%	41.1%	79.6%	53.6%	50.4%	57.6%	52.0%
EBITDA pre	900.6	711.9	1,612.5	615.1	2,227.6	592.0	1,207.1	2,819.6	611.2	654.7	1,265.9	646.4	1,912.4	676.8	1,323.3	2,589.2	-32.1%	-8.0%	-21.5%	5.1%	-14.2%	14.3%	9.6%	-8.2%

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

** Only reflects impairments classified as adjustments.

Detailed reconciliation - Life Science

€ million	2023								2024								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	672.4	455.3	1,127.7	396.1	1,523.8	326.2	722.3	1,850.0	377.4	370.3	747.8	410.8	1,158.6	348.2	759.0	1,506.7	-43.9%	-18.7%	-33.7%	3.7%	-24.0%	6.7%	5.1%	-18.6%
Regular depreciation and amortization*	93.5	95.4	188.9	96.1	285.0	111.4	207.5	396.4	99.5	104.1	203.7	109.8	313.5	122.9	232.8	436.4	6.5%	9.1%	7.8%	14.3%	10.0%	10.3%	12.2%	10.1%
Impairments not adjusted	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.9	1.1	-100.0%	n.m.	-100.0%	n.m.	n.m.	>1.000%	>1.000%	>1.000%
Amortization of purchased intangible assets	118.2	115.8	234.0	108.5	342.5	108.8	217.3	451.3	107.8	108.4	216.3	99.7	316.0	109.2	208.9	425.1	-8.7%	-6.4%	-7.6%	-8.1%	-7.7%	0.4%	-3.9%	-5.8%
Impairments (net)**	0.0	31.9	31.9	0.0	31.9	1.8	1.8	33.7	0.0	56.0	56.0	0.0	56.0	29.8	29.8	85.8	-100.0%	75.5%	75.5%	>1.000%	75.5%	>1.000%	>1.000%	154.3%
Total depreciation and amortization	211.7	243.1	454.8	204.6	659.4	222.0	426.6	881.4	207.4	268.5	475.9	209.7	685.6	262.8	472.5	948.4	-2.0%	10.4%	4.6%	2.5%	4.0%	18.4%	10.8%	7.6%
EBITDA	884.0	698.5	1,582.5	600.7	2,183.3	548.2	1,148.9	2,731.4	584.8	638.8	1,223.7	620.5	1,844.2	610.9	1,231.5	2,455.1	-33.8%	-8.5%	-22.7%	3.3%	-15.5%	11.4%	7.2%	-10.1%
Adjustments																								
Acquisition costs	5.0	-0.3	4.8	0.0	4.8	0.8	0.8	5.6	1.1	-0.4	0.7	3.5	4.2	9.3	12.9	13.5	-78.4%	71.1%	-86.3%	n.m.	-12.9%	>1.000%	>1.000%	141.8%
Restructuring costs																								
Restructuring costs	0.4	1.8	2.2	4.3	6.5	23.1	27.4	29.6	18.0	8.6	26.6	14.3	40.9	32.4	46.7	73.4	>1.000%	365.9%	>1.000%	235.3%	528.1%	40.2%	70.6%	147.5%
Total	0.4	1.8	2.2	4.3	6.5	23.1	27.4	29.6	18.0	8.6	26.6	14.3	40.9	32.4	46.7	73.4	>1.000%	365.9%	>1.000%	235.3%	528.1%	40.2%	70.6%	147.5%
Integration costs/IT costs																								
Integration Cost	0.7	1.0	1.7	0.9	2.7	0.8	1.7	3.5	1.0	0.6	1.7	0.5	2.2	3.5	4.0	5.7	40.1%	-34.3%	-1.9%	-46.2%	-17.6%	341.4%	131.6%	65.5%
ERP/HR systems	10.3	10.9	21.2	9.2	30.4	19.1	28.3	49.5	6.2	7.1	13.3	7.2	20.6	20.1	27.4	40.7	-40.4%	-34.3%	-37.3%	-21.3%	-32.4%	5.4%	-3.2%	-17.8%
Total	11.1	11.8	22.9	10.1	33.1	19.9	30.0	53.0	7.2	7.8	15.0	7.8	22.7	23.7	31.4	46.4	-35.0%	-34.3%	-34.6%	-23.6%	-31.2%	19.0%	4.6%	-12.4%
Gain (-) / losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.5	0.8	0.8	n.m.	n.m.	n.m.	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	0.3	0.3	0.5	0.8	0.8	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Other one-time costs																								
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total adjustments	16.5	13.4	29.9	14.4	44.4	43.8	58.2	88.2	26.4	15.9	42.2	25.9	68.2	65.9	91.8	134.0	59.4%	18.6%	41.1%	79.6%	53.6%	50.4%	57.6%	52.0%
EBITDA pre	900.6	711.9	1,612.5	615.1	2,227.6	592.0	1,207.1	2,819.6	611.2	654.7	1,265.9	646.4	1,912.4	676.8	1,323.3	2,589.2	-32.1%	-8.0%	-21.5%	5.1%	-14.2%	14.3%	9.6%	-8.2%

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

Healthcare € million	2023								2024								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	1,905.5	2,049.5	3,955.0	2,066.3	6,021.3	2,031.9	4,098.2	8,053.2	2,047.7	2,136.7	4,184.4	2,133.4	6,317.8	2,136.7	4,270.1	8,454.5	7.5%	4.3%	5.8%	3.2%	4.9%	5.2%	4.2%	5.0%
Cost of sales	-446.6	-485.9	-932.6	-540.0	-1,472.6	-556.4	-1,096.4	-2,029.0	-543.3	-505.9	-1,049.1	-555.9	-1,605.0	-595.8	-1,151.7	-2,200.8	21.6%	4.1%	12.5%	2.9%	9.0%	7.1%	5.0%	8.5%
thereof amortization of intangible assets	-1.2	-1.2	-2.3	-1.2	-3.5	-1.1	-2.3	-4.6	-1.1	-1.1	-2.3	-1.1	-3.4	-1.1	-2.3	-4.5	-3.0%	-2.4%	-2.7%	-2.0%	-2.5%	-0.5%	-1.3%	-2.0%
Gross profit	1,458.9	1,563.6	3,022.4	1,526.2	4,548.7	1,475.5	3,001.8	6,024.2	1,504.4	1,630.9	3,135.3	1,577.5	4,712.8	1,540.9	3,118.4	6,253.7	3.1%	4.3%	3.7%	3.4%	3.6%	4.4%	3.9%	3.8%
in % of net sales	76.6%	76.3%	76.4%	73.9%	75.5%	72.6%	73.2%	74.8%	73.5%	76.3%	74.9%	73.9%	74.6%	72.1%	73.0%	74.0%								
SG&A	-543.9	-546.4	-1,090.2	-481.7	-1,571.9	-570.7	-1,052.4	-2,142.6	-488.9	-684.6	-1,173.5	-505.8	-1,679.3	-591.2	-1,097.0	-2,270.6	-10.1%	25.3%	7.6%	5.0%	6.8%	3.6%	4.2%	6.0%
in % of net sales	28.5%	26.7%	27.6%	23.3%	26.1%	28.1%	25.7%	26.6%	23.9%	32.0%	28.0%	23.7%	26.6%	27.7%	25.7%	26.9%								
Marketing and selling expenses	-380.6	-422.4	-803.0	-405.5	-1,208.5	-459.1	-864.6	-1,667.6	-398.2	-437.4	-835.6	-415.8	-1,251.4	-461.9	-877.7	-1,713.3	4.6%	3.5%	4.1%	2.6%	3.6%	0.6%	1.5%	2.7%
thereof amortization of intangible assets (M&S)	-0.3	-0.4	-0.7	-0.5	-1.2	-0.5	-0.9	-1.6	-0.4	-0.4	-0.8	-0.4	-1.2	-0.4	-0.8	-1.6	29.2%	3.2%	14.8%	-10.6%	4.8%	-11.3%	-11.0%	0.3%
Administration expenses	-75.5	-79.3	-154.8	-78.8	-233.6	-80.2	-159.0	-313.8	-75.2	-78.4	-153.6	-72.9	-226.6	-86.4	-159.3	-312.9	-0.4%	-1.1%	-0.7%	-7.5%	-3.0%	7.7%	0.2%	-0.3%
Impairment losses and reversals (IFRS 9)	-1.0	-8.4	-9.4	-28.4	-37.8	-3.0	-31.3	-40.8	1.9	1.8	3.8	4.3	8.1	-5.7	-1.4	2.4	n.m.	n.m.	n.m.	n.m.	n.m.	91.3%	-95.5%	n.m.
Other operating expenses/income	-86.8	-36.2	-123.0	30.9	-92.0	-28.4	2.5	-120.5	-17.4	-170.6	-188.0	-21.3	-209.3	-37.3	-58.7	-246.7	-79.9%	371.0%	52.9%	n.m.	127.4%	31.4%	n.m.	104.8%
Impairments**	0.6	0.0	0.6	0.0	0.6	-10.5	-10.5	-9.9	0.0	-155.3	-155.3	0.0	-155.3	-4.9	-4.9	-160.1	-100.0%	n.m.	n.m.	n.m.	n.m.	-53.5%	-53.5%	>1,000%
Research and development costs	-395.3	-401.5	-796.7	-391.3	-1,188.0	-469.0	-860.3	-1,657.0	-397.5	-445.4	-842.9	-329.9	-1,172.8	-329.7	-659.6	-1,502.5	0.6%	11.0%	5.8%	-15.7%	-1.3%	-29.7%	-23.3%	-9.3%
in % of net sales	20.7%	19.6%	20.1%	18.9%	19.7%	23.1%	21.0%	20.6%	19.4%	20.8%	20.1%	15.5%	18.6%	15.4%	15.4%	17.8%								
thereof amortization of intangible assets (R&D)	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.2	0.0	-0.1	-0.2	0.0%	0.0%	0.0%	5.7%	1.9%	-100.0%	-47.1%	-23.6%
EBIT	519.7	615.8	1,135.5	653.2	1,788.7	435.9	1,089.1	2,224.6	618.0	500.9	1,118.9	741.8	1,860.7	619.9	1,361.7	2,480.6	18.9%	-18.7%	-1.5%	13.6%	4.0%	42.2%	25.0%	11.5%
in % of net sales	27.3%	30.0%	28.7%	31.6%	29.7%	21.5%	26.6%	27.6%	30.2%	23.4%	26.7%	34.8%	29.5%	29.0%	31.9%	29.3%								
Depreciation and amortization	72.9	76.2	149.1	70.2	219.4	100.6	170.9	320.0	88.3	248.5	336.8	87.6	424.4	115.5	203.1	539.9	21.1%	226.0%	125.9%	24.7%	93.5%	14.8%	18.9%	68.7%
EBITDA	592.6	692.0	1,284.6	723.4	2,008.1	536.5	1,259.9	2,544.6	706.3	749.4	1,455.7	829.4	2,285.1	735.4	1,564.8	3,020.5	19.2%	8.3%	13.3%	14.6%	13.8%	37.1%	24.2%	18.7%
in % of net sales	31.1%	33.8%	32.5%	35.0%	33.3%	26.4%	30.7%	31.6%	34.5%	35.1%	34.8%	38.9%	36.2%	34.4%	36.6%	35.7%								
EBITDA pre	589.6	703.6	1,293.2	685.4	1,978.5	564.5	1,249.9	2,543.1	708.0	719.8	1,427.8	835.7	2,263.5	731.2	1,566.9	2,994.6	20.1%	2.3%	10.4%	21.9%	14.4%	29.5%	25.4%	17.8%
in % of net sales	30.9%	34.3%	32.7%	33.2%	32.9%	27.8%	30.5%	31.6%	34.6%	33.7%	34.1%	39.2%	35.8%	34.2%	36.7%	35.4%								
Reconciliation to EBITDA pre																								
EBITDA	592.6	692.0	1,284.6	723.4	2,008.1	536.5	1,259.9	2,544.6	706.3	749.4	1,455.7	829.4	2,285.1	735.4	1,564.8	3,020.5	19.2%	8.3%	13.3%	14.6%	13.8%	37.1%	24.2%	18.7%
Adjustments																								
thereof: Cost of Sales	0.2	-1.7	-1.5	0.3	-1.3	-0.1	0.2	-1.3	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1	-52.4%	-99.6%	n.m.	-97.4%	n.m.	n.m.	-70.9%	n.m.
thereof: Marketing and selling expenses	0.3	4.6	4.9	5.7	10.6	18.3	23.9	28.8	3.7	-1.9	1.7	0.1	1.9	1.4	1.6	3.3	>1,000%	n.m.	-64.5%	-97.5%	-82.2%	-92.1%	-93.4%	-88.5%
thereof: Administration expenses	4.0	3.5	7.4	5.1	12.5	7.6	12.6	20.1	1.1	2.7	3.8	3.6	7.3	4.3	7.9	11.6	-72.0%	-22.9%	-49.2%	-29.6%	-41.2%	-43.0%	-37.7%	-41.9%
thereof: Other operating expenses/income	0.3	0.3	0.6	-49.3	-48.7	-2.3	-51.5	-51.0	-8.0	-34.9	-42.9	-0.1	-43.0	-7.0	-7.1	-50.0	n.m.	n.m.	n.m.	-99.8%	-11.6%	209.8%	-86.2%	-1.8%
thereof: Research and development	-7.8	5.0	-2.8	0.2	-2.6	4.5	4.7	1.9	4.8	4.6	9.4	2.7	12.1	-3.0	-0.4	9.1	n.m.	-8.2%	n.m.	>1,000%	n.m.	n.m.	n.m.	374.9%
Total	-3.0	11.6	8.6	-38.1	-29.5	28.0	-10.1	-1.5	1.7	-29.6	-27.9	6.3	-21.7	-4.2	2.1	-25.9	n.m.	n.m.	n.m.	n.m.	-26.7%	n.m.	n.m.	>1,000%
EBITDA pre	589.6	703.6	1,293.2	685.4	1,978.5	564.5	1,249.9	2,543.1	708.0	719.8	1,427.8	835.7	2,263.5	731.2	1,566.9	2,994.6	20.1%	2.3%	10.4%	21.9%	14.4%	29.5%	25.4%	17.8%

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

Detailed reconciliation - Healthcare

€ million	2023								2024								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	519.7	615.8	1,135.5	653.2	1,788.7	435.9	1,089.1	2,224.6	618.0	500.9	1,118.9	741.8	1,860.7	619.9	1,361.7	2,480.6	18.9%	-18.7%	-1.5%	13.6%	4.0%	42.2%	25.0%	11.5%
Regular depreciation and amortization*	71.9	70.4	142.3	68.5	210.9	76.7	145.3	287.6	77.7	81.0	158.7	77.4	236.2	88.2	165.6	324.4	8.0%	15.1%	11.5%	13.0%	12.0%	15.0%	14.0%	12.8%
Impairments not adjusted	0.0	4.2	4.2	0.0	4.2	11.8	11.8	16.0	9.0	10.6	19.6	8.5	28.2	20.9	29.4	49.1	>1.000%	153.4%	367.0%	>1.000%	569.6%	77.5%	149.8%	207.0%
Amortization of purchased intangible assets	1.5	1.6	3.2	1.7	4.8	1.7	3.3	6.5	1.6	1.6	3.2	1.6	4.8	1.5	3.1	6.4	3.7%	-0.9%	1.3%	-4.1%	-0.6%	-7.1%	-5.6%	-2.2%
Impairments (net)**	-0.6	0.0	-0.6	0.0	-0.6	10.5	10.5	9.9	0.0	155.3	155.3	0.0	155.3	4.9	4.9	160.1	-100.0%	n.m.	n.m.	n.m.	n.m.	-53.5%	-53.5%	>1.000%
Total depreciation and amortization	72.9	76.2	149.1	70.2	219.4	100.6	170.9	320.0	88.3	248.5	336.8	87.6	424.4	115.5	203.1	539.9	21.1%	226.0%	125.9%	24.7%	93.5%	14.8%	18.9%	68.7%
EBITDA	592.6	692.0	1,284.6	723.4	2,008.1	536.5	1,259.9	2,544.6	706.3	749.4	1,455.7	829.4	2,285.1	735.4	1,564.8	3,020.5	19.2%	8.3%	13.3%	14.6%	13.8%	37.1%	24.2%	18.7%
Adjustments																								
Acquisition costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	-7.3	12.0	4.7	2.6	7.3	24.2	26.8	31.6	5.3	2.3	7.6	3.1	10.7	-2.6	0.5	8.1	n.m.	-81.2%	60.9%	19.5%	46.2%	n.m.	-98.1%	-74.4%
Total	-7.3	12.0	4.7	2.6	7.3	24.2	26.8	31.6	5.3	2.3	7.6	3.1	10.7	-2.6	0.5	8.1	n.m.	-81.2%	60.9%	19.5%	46.2%	n.m.	-98.1%	-74.4%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
ERP/HR systems	4.0	3.5	7.4	5.1	12.5	7.2	12.3	19.7	1.1	2.7	3.8	3.1	6.9	4.3	7.4	11.2	-72.0%	-23.1%	-49.1%	-38.1%	-44.7%	-40.5%	-39.5%	-43.1%
Total	4.0	3.5	7.4	5.1	12.5	7.2	12.3	19.7	1.1	2.7	3.8	3.1	6.9	4.3	7.4	11.2	-72.0%	-23.1%	-49.1%	-38.1%	-44.7%	-40.5%	-39.5%	-43.1%
Gain (-)/ losses (+) on the divestment of businesses																								
Sale of Kuvan and Biosimilars	0.0	-7.6	-7.6	-50.5	-58.1	-4.0	-54.5	-62.1	-4.8	-28.7	-33.4	0.0	-33.4	-6.0	-6.0	-39.4	>1.000%	278.0%	339.7%	-100.0%	-42.4%	49.0%	-89.1%	-36.5%
Sale of Consumer Health	0.0	4.3	4.3	4.7	9.0	0.6	5.3	9.6	0.0	-5.9	-5.8	0.0	-5.8	0.0	0.1	-5.8	3.2%	n.m.	n.m.	-99.7%	n.m.	-92.8%	-99.0%	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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total	0.3	-3.9	-3.6	-45.8	-49.4	-3.4	-49.2	-52.8	-4.8	-34.5	-39.3	0.0	-39.3	-5.9	-5.9	-45.2	n.m.	786.9%	>1.000%	n.m.	-20.4%	72.0%	-88.0%	-14.4%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total adjustments	-3.0	11.6	8.6	-38.1	-29.5	28.0	-10.1	-1.5	1.7	-29.6	-27.9	6.3	-21.7	-4.2	2.1	-25.9	n.m.	n.m.	n.m.	n.m.	-26.7%	n.m.	n.m.	>1.000%
EBITDA pre	589.6	703.6	1,293.2	685.4	1,978.5	564.5	1,249.9	2,543.1	708.0	719.8	1,427.8	835.7	2,263.5	731.2	1,566.9	2,994.6	20.1%	2.3%	10.4%	21.9%	14.4%	29.5%	25.4%	17.8%

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.

Income Statement Merck KGaA, Darmstadt, Germany

Electronics

€ million

	2023								2024								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Net sales	900.7	899.3	1,800.0	915.9	2,715.9	943.2	1,859.1	3,659.2	928.4	957.4	1,885.8	923.0	2,808.8	976.5	1,899.5	3,785.3	3.1%	6.5%	4.8%	0.8%	3.4%	3.5%	2.2%	3.4%
Cost of sales	-525.8	-572.2	-1,097.9	-592.2	-1,690.1	-641.9	-1,234.1	-2,332.0	-580.1	-572.8	-1,153.0	-558.4	-1,711.4	-607.5	-1,165.9	-2,318.9	10.3%	0.1%	5.0%	-5.7%	1.3%	-5.4%	-5.5%	-0.6%
thereof amortization of intangible assets	-33.6	-31.5	-65.2	-30.9	-96.1	-30.3	-61.2	-126.4	-30.0	-25.0	-55.0	-21.9	-76.9	-18.6	-40.5	-95.5	-10.8%	-20.6%	-15.6%	-29.2%	-20.0%	-38.4%	-33.8%	-24.4%
Gross profit	374.9	327.2	702.1	323.7	1,025.8	301.3	625.0	1,327.2	348.3	384.6	732.8	364.5	1,097.4	369.0	733.6	1,466.4	-7.1%	17.5%	4.4%	12.6%	7.0%	22.5%	17.4%	10.5%
<i>in % of net sales</i>	41.6%	36.4%	39.0%	35.3%	37.8%	31.9%	33.6%	36.3%	37.5%	40.2%	38.9%	39.5%	39.1%	37.8%	38.6%	38.7%								
SG&A	-215.1	-142.5	-357.7	-196.7	-554.3	-227.9	-424.6	-782.2	-180.0	-202.5	-382.5	-195.3	-577.8	-231.9	-427.2	-809.7	-16.3%	42.1%	6.9%	-0.7%	4.2%	1.8%	0.6%	3.5%
<i>in % of net sales</i>	23.9%	15.8%	19.9%	21.5%	20.4%	24.2%	22.8%	21.4%	19.4%	21.2%	20.3%	21.2%	20.6%	23.7%	22.5%	21.4%								
Marketing and selling expenses	-158.2	-147.6	-305.8	-143.7	-449.5	-141.3	-285.0	-590.8	-137.7	-141.9	-279.6	-140.5	-420.0	-147.7	-288.1	-567.7	-12.9%	-3.9%	-8.6%	-2.3%	-6.6%	4.6%	1.1%	-3.9%
thereof amortization of intangible assets (M&S)	-49.5	-48.2	-97.6	-48.1	-145.8	-49.3	-97.4	-195.0	-45.6	-45.5	-91.1	-44.5	-135.5	-45.4	-89.9	-181.0	-7.9%	-5.6%	-6.7%	-7.6%	-7.0%	-7.8%	-7.7%	-7.2%
Administration expenses	-33.0	-35.1	-68.1	-40.0	-108.0	-39.1	-79.1	-147.1	-37.2	-35.6	-72.8	-43.4	-116.2	-49.3	-92.7	-165.5	12.8%	1.6%	7.0%	8.5%	7.5%	26.1%	17.2%	12.5%
Impairment losses and reversals (IFRS 9)	-0.1	-0.1	-0.2	0.1	-0.1	0.0	0.1	-0.1	0.1	-1.4	-1.3	0.1	-1.3	-0.7	-0.7	-2.0	n.m.	>1,000%	535.6%	-34.2%	>1,000%	>1,000%	n.m.	>1,000%
Other operating expenses/income	-23.8	40.2	16.4	-13.1	3.3	-47.5	-60.6	-44.2	-5.2	-23.6	-28.8	-11.6	-40.3	-34.2	-45.7	-74.5	-78.3%	n.m.	n.m.	-11.3%	n.m.	-28.1%	-24.5%	68.7%
Impairments**	-10.3	-5.0	-15.3	-3.7	-18.9	-23.3	-27.0	-42.3	-0.5	-10.5	-11.0	-1.7	-12.7	-16.2	-17.9	-28.9	-95.3%	111.7%	-27.9%	-53.7%	-32.9%	-30.5%	-33.7%	-31.6%
Research and development costs	-74.1	-74.5	-148.7	-74.7	-223.4	-74.0	-148.7	-297.4	-73.1	-75.2	-148.2	-73.7	-221.9	-75.0	-148.7	-296.9	-1.5%	0.9%	-0.3%	-1.5%	-0.7%	1.4%	0.0%	-0.2%
<i>in % of net sales</i>	8.2%	8.3%	8.3%	8.2%	8.2%	7.8%	8.0%	8.1%	7.9%	7.9%	7.9%	8.0%	7.9%	7.7%	7.8%	7.8%								
thereof amortization of intangible assets (R&D)	-1.0	-0.9	-1.9	-1.0	-3.0	-1.2	-2.3	-4.2	-1.1	-1.2	-2.3	-1.2	-3.5	-2.9	-4.1	-6.4	19.5%	21.6%	20.5%	10.2%	16.9%	137.1%	78.6%	52.0%
EBIT	85.7	110.1	195.8	52.3	248.1	-0.5	51.7	247.5	95.2	106.9	202.1	95.5	297.6	62.1	157.6	359.7	11.1%	-2.9%	3.2%	82.8%	20.0%	n.m.	204.7%	45.3%
<i>in % of net sales</i>	9.5%	12.2%	10.9%	5.7%	9.1%	-0.1%	2.8%	6.8%	10.3%	11.2%	10.7%	10.4%	10.6%	6.4%	8.3%	9.5%								
Depreciation and amortization	142.6	134.7	277.3	133.5	410.8	157.4	290.9	568.2	129.8	135.2	265.0	122.8	387.8	139.1	261.9	526.9	-9.0%	0.4%	-4.4%	-8.0%	-5.6%	-11.6%	-10.0%	-7.3%
EBITDA	228.2	244.8	473.1	185.8	658.8	156.9	342.6	815.7	224.9	242.1	467.0	218.4	685.4	201.2	419.6	886.6	-1.4%	-1.1%	-1.3%	17.5%	4.0%	28.3%	22.5%	8.7%
<i>in % of net sales</i>	25.3%	27.2%	26.3%	20.3%	24.3%	16.6%	18.4%	22.3%	24.2%	25.3%	24.8%	23.7%	24.4%	20.6%	22.1%	23.4%								
EBITDA pre	237.3	261.7	499.1	207.9	707.0	206.0	413.9	913.0	236.6	255.3	491.9	235.2	727.1	242.5	477.7	969.6	-0.3%	-2.5%	-1.4%	13.2%	2.9%	17.7%	15.4%	6.2%
<i>in % of net sales</i>	26.4%	29.1%	27.7%	22.7%	26.0%	21.8%	22.3%	25.0%	25.5%	26.7%	26.1%	25.5%	25.9%	24.8%	25.2%	25.6%								
Reconciliation to EBITDA pre																								
EBITDA	228.2	244.8	473.1	185.8	658.8	156.9	342.6	815.7	224.9	242.1	467.0	218.4	685.4	201.2	419.6	886.6	-1.4%	-1.1%	-1.3%	17.5%	4.0%	28.3%	22.5%	8.7%
Adjustments																								
thereof: Cost of Sales	2.0	5.9	8.0	7.3	15.3	21.8	29.1	37.1	3.2	4.5	7.7	1.4	9.1	7.0	8.4	16.1	58.2%	-24.8%	-3.5%	-80.9%	-40.4%	-67.9%	-71.1%	-56.6%
thereof: Marketing and selling expenses	0.0	0.5	0.5	2.0	2.5	0.8	2.8	3.3	0.1	0.3	0.4	-0.6	-0.1	2.3	1.8	2.2	>1,000%	-37.7%	-13.9%	n.m.	n.m.	198.3%	-35.5%	-32.3%
thereof: Administration expenses	2.0	3.6	5.7	7.7	13.3	15.4	23.1	28.7	4.7	1.7	6.5	11.1	17.6	15.2	26.3	32.8	135.0%	-52.8%	14.3%	45.0%	32.0%	-1.0%	14.3%	14.3%
thereof: Other operating expenses/income	5.1	6.4	11.5	4.9	16.4	11.0	16.0	27.5	3.4	6.5	9.9	5.0	14.9	16.2	21.1	31.0	-33.7%	1.9%	-14.0%	0.4%	-9.6%	46.5%	32.3%	12.9%
thereof: Research and development	-0.1	0.5	0.4	0.3	0.7	0.1	0.4	0.8	0.2	0.2	0.4	0.0	0.4	0.5	0.5	0.9	n.m.	-60.9%	-1.2%	n.m.	-45.3%	411.2%	31.3%	14.7%
Total	9.1	16.9	26.0	22.1	48.1	49.2	71.3	97.3	11.7	13.2	24.9	16.9	41.7	41.3	58.2	83.0	28.3%	-22.1%	-4.4%	-23.7%	-13.3%	-16.0%	-18.4%	-14.7%
EBITDA pre	237.3	261.7	499.1	207.9	707.0	206.0	413.9	913.0	236.6	255.3	491.9	235.2	727.1	242.5	477.7	969.6	-0.3%	-2.5%	-1.4%	13.2%	2.9%	17.7%	15.4%	6.2%

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

** Only reflects impairments classified as adjustments.

Detailed reconciliation - Electronics

€ million	2023								2024								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	85.7	110.1	195.8	52.3	248.1	-0.5	51.7	247.5	95.2	106.9	202.1	95.5	297.6	62.1	157.6	359.7	11.1%	-2.9%	3.2%	82.8%	20.0%	n.m.	204.7%	45.3%
Regular depreciation and amortization*	48.2	49.1	97.3	49.7	147.0	53.3	103.0	200.3	52.3	53.0	105.3	53.4	158.7	56.2	109.6	214.9	8.6%	8.0%	8.3%	7.4%	8.0%	5.4%	6.3%	7.3%
Impairments not adjusted	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.2	0.4	-0.2	0.0	0.2	>1.000%	n.m.	>1.000%	>1.000%	>1.000%	n.m.	n.m.	>1.000%
Amortization of purchased intangible assets	84.1	80.6	164.7	80.1	244.8	80.8	160.8	325.6	76.8	71.7	148.4	67.5	215.9	66.9	134.5	282.9	-8.7%	-11.1%	-9.9%	-15.7%	-11.8%	-17.1%	-16.4%	-13.1%
Impairments (net)**	10.3	5.0	15.3	3.7	18.9	23.3	27.0	42.3	0.5	10.5	11.0	1.7	12.7	16.2	17.9	28.9	-95.3%	111.7%	-27.9%	-53.7%	-32.9%	-30.5%	-33.7%	-31.6%
Total depreciation and amortization	142.6	134.7	277.3	133.5	410.8	157.4	290.9	568.2	129.8	135.2	265.0	122.8	387.8	139.1	261.9	526.9	-9.0%	0.4%	-4.4%	-8.0%	-5.6%	-11.6%	-10.0%	-7.3%
EBITDA	228.2	244.8	473.1	185.8	658.8	156.9	342.6	815.7	224.9	242.1	467.0	218.4	685.4	201.2	419.6	886.6	-1.4%	-1.1%	-1.3%	17.5%	4.0%	28.3%	22.5%	8.7%
Adjustments																								
Acquisition costs	4.2	5.1	9.2	3.7	12.9	0.0	3.6	12.9	1.4	0.8	2.2	2.0	4.3	7.8	9.9	12.1	-65.8%	-84.1%	-75.9%	-44.5%	-67.0%	n.m.	170.6%	-6.1%
Restructuring costs																								
Restructuring costs	2.2	6.9	9.1	9.9	18.9	41.0	50.9	60.0	4.1	4.2	8.3	7.8	16.1	5.9	13.7	22.0	88.8%	-39.4%	-8.9%	-20.7%	-15.1%	-85.6%	-73.0%	-63.3%
Total	2.2	6.9	9.1	9.9	18.9	41.0	50.9	60.0	4.1	4.2	8.3	7.8	16.1	5.9	13.7	22.0	88.8%	-39.4%	-8.9%	-20.7%	-15.1%	-85.6%	-73.0%	-63.3%
Integration costs/IT costs																								
Integration Cost	1.1	1.0	2.1	1.2	3.3	0.5	1.6	3.8	1.1	1.4	2.6	-1.5	1.0	4.5	2.9	5.5	1.2%	38.3%	18.8%	n.m.	-68.7%	852.2%	79.5%	45.1%
ERP/HR systems	1.7	3.9	5.6	7.4	13.0	7.7	15.1	20.7	5.1	5.4	10.4	8.5	19.0	7.9	16.5	26.9	203.6%	38.1%	87.8%	14.8%	46.0%	3.2%	8.9%	30.1%
Total	2.8	4.9	7.7	8.6	16.3	8.2	16.8	24.5	6.2	6.8	13.0	7.0	20.0	12.4	19.4	32.4	121.9%	38.2%	68.6%	-18.4%	22.7%	51.9%	15.8%	32.4%
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.4	0.0	1.4	15.2	15.2	16.5	n.m.	n.m.	n.m.	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	1.4	1.4	0.0	1.4	15.2	15.2	16.5	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Other one-time costs																								
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Total adjustments	9.1	16.9	26.0	22.1	48.1	49.2	71.3	97.3	11.7	13.2	24.9	16.9	41.7	41.3	58.2	83.0	28.3%	-22.1%	-4.4%	-23.7%	-13.3%	-16.0%	-18.4%	-14.7%
EBITDA pre	237.3	261.7	499.1	207.9	707.0	206.0	413.9	913.0	236.6	255.3	491.9	235.2	727.1	242.5	477.7	969.6	-0.3%	-2.5%	-1.4%	13.2%	2.9%	17.7%	15.4%	6.2%

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

Corporate and Other

€ million

	2023								2024								Change YoY							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Net sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Cost of sales	-0.9	-2.6	-3.5	1.6	-1.9	-1.4	0.3	-3.2	0.3	1.4	1.7	0.5	2.2	-3.6	-3.1	-1.4	n.m.	n.m.	n.m.	-70.4%	n.m.	163.0%	n.m.	-57.1%
thereof amortization of intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Gross profit	-0.9	-2.6	-3.5	1.6	-1.9	-1.4	0.3	-3.2	0.3	1.4	1.7	0.5	2.2	-3.6	-3.1	-1.4	n.m.	n.m.	n.m.	-70.4%	n.m.	163.0%	n.m.	-57.1%
SG&A	-217.8	-183.9	-401.7	-95.4	-497.1	-118.3	-213.6	-615.3	-145.0	-156.7	-301.8	-123.4	-425.2	-183.7	-307.1	-608.9	-33.4%	-14.8%	-24.9%	29.4%	-14.5%	55.3%	43.7%	-1.1%
Marketing and selling expenses	-2.8	-3.1	-5.9	0.5	-5.4	-1.9	-1.4	-7.3	-0.5	-0.1	-0.6	-1.1	-1.8	-15.9	-17.0	-17.7	-81.0%	-96.8%	-89.2%	n.m.	-67.4%	738.9%	>1.000%	143.0%
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	0.0	0.0	0.0	-1.2%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%
Administration expenses	-144.4	-127.9	-272.3	-90.5	-362.8	-143.4	-233.9	-506.2	-107.4	-117.7	-225.1	-88.8	-313.8	-136.6	-225.3	-450.4	-25.6%	-8.0%	-17.3%	-1.9%	-13.5%	-4.8%	-3.7%	-11.0%
Impairment losses and reversals (IFRS 9)	0.0	0.0	0.0	0.0	0.0	-7.6	-7.6	-7.6	0.0	-0.2	-0.2	-0.4	-0.6	-1.3	-1.7	-1.9	-80.5%	n.m.	n.m.	n.m.	n.m.	-83.3%	-77.9%	-75.4%
Other operating expenses/income	-70.6	-52.9	-123.5	-5.4	-128.9	34.6	29.2	-94.3	-37.2	-38.7	-75.9	-33.1	-109.0	-29.9	-63.0	-138.9	-47.4%	-26.8%	-38.6%	508.7%	-15.5%	n.m.	n.m.	47.3%
Impairments**	0.0	0.0	0.0	-0.1	-0.1	-1.2	-1.3	-1.3	0.0	-0.5	-0.5	-0.2	-0.6	-2.0	-2.1	-2.6	n.m.	n.m.	n.m.	48.2%	503.8%	60.1%	59.2%	94.2%
Research and development costs	-24.1	-25.3	-49.4	-24.7	-74.0	-20.4	-45.1	-94.4	-14.6	-30.3	-45.0	-28.2	-73.1	-18.7	-46.9	-91.9	-39.3%	19.9%	-8.9%	14.2%	-1.2%	-8.2%	4.1%	-2.7%
thereof amortization of intangible assets (R&D)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
EBIT	-242.8	-211.7	-454.5	-118.4	-572.9	-140.0	-258.5	-713.0	-159.3	-185.7	-345.0	-151.1	-496.1	-205.9	-357.1	-702.1	-34.4%	-12.3%	-24.1%	27.6%	-13.4%	47.1%	38.2%	-1.5%
Depreciation and amortization	28.4	28.2	56.6	26.9	83.5	26.7	53.6	110.2	28.1	27.9	55.9	29.2	85.1	33.4	62.6	118.5	-1.2%	-1.1%	-1.2%	8.4%	1.9%	25.4%	16.9%	7.6%
EBITDA	-214.4	-183.5	-397.9	-91.5	-489.4	-113.4	-204.9	-602.8	-131.3	-157.8	-289.1	-121.9	-411.0	-172.5	-294.5	-583.5	-38.8%	-14.0%	-27.4%	33.3%	-16.0%	52.1%	43.7%	-3.2%
EBITDA pre	-140.5	-123.9	-264.5	-62.7	-327.2	-69.5	-132.3	-396.7	-101.9	-120.8	-222.8	-99.6	-322.4	-159.4	-259.1	-481.8	-27.5%	-2.5%	-15.8%	58.8%	-1.5%	129.3%	95.9%	21.4%
Reconciliation to EBITDA pre																								
EBITDA	-214.4	-183.5	-397.9	-91.5	-489.4	-113.4	-204.9	-602.8	-131.3	-157.8	-289.1	-121.9	-411.0	-172.5	-294.5	-583.5	-38.8%	-14.0%	-27.4%	33.3%	-16.0%	52.1%	43.7%	-3.2%
Adjustments																								
thereof: Cost of Sales	0.2	0.4	0.6	0.0	0.7	-0.1	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-100.0%	-99.7%	-99.8%	-34.9%	-96.9%	#####	n.m.	-96.6%
thereof: Marketing and selling expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.1	-0.1	0.0	0.1	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
thereof: Administration expenses	54.6	22.8	77.5	12.2	89.6	54.5	66.7	144.2	20.0	17.1	37.1	10.4	47.5	3.5	13.9	51.0	-63.4%	-25.1%	-52.1%	-14.9%	-47.0%	-93.5%	-79.2%	-64.6%
thereof: Other operating expenses/income	19.0	35.0	54.0	16.6	70.6	-10.5	6.1	60.1	9.6	19.7	29.3	11.9	41.2	9.6	21.5	50.8	-49.8%	-43.7%	-45.8%	-28.0%	-41.6%	n.m.	254.0%	-15.5%
thereof: Research and development	0.0	1.3	1.3	0.0	1.3	-0.2	-0.1	1.2	-0.2	0.0	-0.2	0.0	-0.2	0.0	0.0	-0.2	n.m.	-97.5%	n.m.	#####	n.m.	#####	#####	n.m.
Total	73.9	59.6	133.5	28.8	162.2	43.9	72.6	206.1	29.4	37.0	66.3	22.3	88.6	13.1	35.4	101.7	-60.3%	-37.9%	-50.3%	-22.5%	-45.4%	-70.2%	-51.3%	-50.6%
EBITDA pre	-140.5	-123.9	-264.5	-62.7	-327.2	-69.5	-132.3	-396.7	-101.9	-120.8	-222.8	-99.6	-322.4	-159.4	-259.1	-481.8	-27.5%	-2.5%	-15.8%	58.8%	-1.5%	129.3%	95.9%	21.4%

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

** Only reflects impairments classified as adjustments.

Detailed reconciliation - Corporate and Others

€ million	2023								2024								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	-242.8	-211.7	-454.5	-118.4	-572.9	-140.0	-258.5	-713.0	-159.3	-185.7	-345.0	-151.1	-496.1	-205.9	-357.1	-702.1	-34.4%	-12.3%	-24.1%	27.6%	-13.4%	47.1%	38.2%	-1.5%
Regular depreciation and amortization*	28.4	28.2	56.6	26.8	83.4	25.4	52.2	108.8	28.1	27.4	55.5	29.2	84.6	31.3	60.5	115.9	-1.2%	-2.9%	-2.0%	8.8%	1.4%	23.2%	15.8%	6.5%
Impairments not adjusted	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.2	0.1	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	>1.000%	>1.000%
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	0.0	0.0	0.0	-1.2%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%
Impairments (net)**	0.0	0.0	0.0	0.1	0.1	1.2	1.3	1.3	0.0	0.5	0.5	0.2	0.6	2.0	2.1	2.6	n.m.	n.m.	n.m.	48.2%	503.8%	60.1%	59.2%	94.2%
Total depreciation and amortization	28.4	28.2	56.6	26.9	83.5	26.7	53.6	110.2	28.1	27.9	55.9	29.2	85.1	33.4	62.6	118.5	-1.2%	-1.1%	-1.2%	8.4%	1.9%	25.4%	16.9%	7.6%
EBITDA	-214.4	-183.5	-397.9	-91.5	-489.4	-113.4	-204.9	-602.8	-131.3	-157.8	-289.1	-121.9	-411.0	-172.5	-294.5	-583.5	-38.8%	-14.0%	-27.4%	33.3%	-16.0%	52.1%	43.7%	-3.2%
Adjustments																								
Acquisition costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Restructuring costs																								
Restructuring costs	49.0	18.5	67.6	7.9	75.4	52.0	59.8	127.4	17.2	19.1	36.3	12.0	48.2	-8.1	3.8	40.1	-65.0%	2.9%	-46.4%	52.3%	-36.1%	n.m.	-93.6%	-68.5%
Total	49.0	18.5	67.6	7.9	75.4	52.0	59.8	127.4	17.2	19.1	36.3	12.0	48.2	-8.1	3.8	40.1	-65.0%	2.9%	-46.4%	52.3%	-36.1%	n.m.	-93.6%	-68.5%
IT project costs																								
Integration Cost	0.0	0.1	0.1	0.1	0.2	0.1	0.2	0.3	0.1	0.1	0.2	0.0	0.2	0.0	0.0	0.2	82.1%	41.0%	60.1%	-55.4%	21.2%	n.m.	n.m.	-38.4%
ERP/HR systems	5.6	6.8	12.4	4.9	17.3	3.6	8.5	20.9	2.7	3.9	6.6	3.7	10.4	2.1	5.8	12.5	-51.1%	-42.7%	-46.5%	-24.3%	-40.2%	-41.5%	-31.6%	-40.4%
Total	5.6	6.9	12.5	5.0	17.5	3.7	8.7	21.2	2.8	4.0	6.8	3.8	10.6	2.1	5.8	12.6	-49.9%	-42.0%	-45.6%	-24.7%	-39.6%	-44.0%	-32.9%	-40.4%
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	21.0	21.0	-3.0	18.0	-16.6	-19.6	1.4	0.0	-18.6	-18.6	0.0	-18.6	0.0	0.0	-18.6	n.m.	n.m.	n.m.	#####	n.m.	#####	#####	n.m.
Total	0.0	21.0	21.0	-3.0	18.0	-16.6	-19.6	1.4	0.0	-18.6	-18.6	0.0	-18.6	0.0	0.0	-18.6	n.m.	n.m.	n.m.	#####	n.m.	#####	#####	n.m.
Other one-time costs																								
Others	19.2	13.2	32.4	18.9	51.3	4.8	23.7	56.1	9.4	32.5	41.9	6.6	48.5	19.1	25.7	67.6	-51.2%	146.4%	29.3%	-65.2%	-5.5%	296.8%	8.3%	20.4%
Total	19.2	13.2	32.4	18.9	51.3	4.8	23.7	56.1	9.4	32.5	41.9	6.6	48.5	19.1	25.7	67.6	-51.2%	146.4%	29.3%	-65.2%	-5.5%	296.8%	8.3%	20.4%
Total adjustments	73.9	59.6	133.5	28.8	162.2	43.9	72.6	206.1	29.4	37.0	66.3	22.3	88.6	13.1	35.4	101.7	-60.3%	-37.9%	-50.3%	-22.5%	-45.4%	-70.2%	-51.3%	-50.6%
EBITDA pre	-140.5	-123.9	-264.5	-62.7	-327.2	-69.5	-132.3	-396.7	-101.9	-120.8	-222.8	-99.6	-322.4	-159.4	-259.1	-481.8	-27.5%	-2.5%	-15.8%	58.8%	-1.5%	129.3%	95.9%	21.4%

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

Group € million	2023								2024								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	-22.7	-75.7	-98.4	-46.0	-144.3	19.1	-26.8	-125.2	-32.2	-7.2	-39.4	-54.1	-93.5	-15.0	-69.1	-108.5	42.1%	-90.6%	-60.0%	17.7%	-35.2%	n.m.	157.6%	-13.4%
Interest result	-27.4	-48.7	-76.1	-39.2	-115.3	15.3	-23.8	-100.0	-22.1	-7.5	-29.6	-21.8	-51.4	-8.9	-30.7	-60.3	-19.4%	-84.7%	-61.2%	-44.3%	-55.4%	n.m.	29.0%	-39.7%
Interest income	20.6	36.7	57.3	25.0	82.2	70.8	95.8	153.0	28.1	45.3	73.4	37.2	110.6	53.6	90.8	164.2	36.4%	23.6%	28.2%	49.1%	34.5%	-24.3%	-5.2%	7.3%
Interest expenses	-48.0	-85.4	-133.4	-64.1	-197.5	-55.4	-119.6	-253.0	-50.1	-52.8	-103.0	-59.1	-162.0	-62.5	-121.6	-224.5	4.5%	-38.2%	-22.8%	-7.9%	-18.0%	12.8%	1.6%	-11.2%
Result from financial investments	13.4	7.4	20.8	12.7	33.5	10.6	23.2	44.1	7.3	11.1	18.3	-19.0	-0.7	2.6	-16.4	1.9	-46.0%	50.3%	-11.9%	n.m.	n.m.	-75.2%	n.m.	-95.6%
Currency difference - financing	-1.4	-4.8	-6.3	5.6	-0.6	-0.4	5.3	-1.0	6.4	8.0	14.3	1.5	15.8	11.8	13.3	27.6	n.m.	n.m.	n.m.	-73.1%	n.m.	n.m.	151.3%	n.m.
Interest quota - pensions and other provis	-7.3	-29.5	-36.8	-25.1	-61.9	-6.4	-31.5	-68.3	-23.8	-18.7	-42.5	-14.7	-57.2	-20.4	-35.2	-77.7	227.0%	-36.7%	15.4%	-41.3%	-7.6%	219.1%	11.7%	13.7%
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-73.3%	700.0%	n.m.	n.m.	n.m.	75.6%	75.6%	75.6%

