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Financial Statements Q1 2021 – Q4 2022

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Net sales/Net sales growth by business sector Merck KGaA, Darmstadt, Germany¹

€ million	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Group	4,630.7	4,870.2	9,500.9	4,972.7	14,473.6	5,213.0	10,185.7	19,686.6	5,197.8	5,568.4	10,766.2	5,805.7	16,571.9	5,660.4	11,466.1	22,232.3
YoY Δ	261.0	751.1	1,012.1	525.6	1,537.7	614.5	1,140.1	2,152.2	567.1	696.2	1,265.3	833.0	2,098.3	447.3	1,280.3	2,545.7
Acquisitions Δ	-19.6	-0.5	-20.1	-1.5	-21.6	0.8	-0.7	-20.8	5.0	25.1	30.1	28.8	58.9	16.7	45.5	75.6
Fx Δ	-251.9	-196.5	-448.4	43.0	-405.5	156.9	199.9	203.2	351.8	555.0	448.9	1,003.9	204.5	653.4	1,208.4	1,208.4
Organic Δ	532.5	948.1	1,480.6	484.1	1,964.7	456.8	940.9	2,421.5	358.9	321.2	680.2	355.3	1,035.5	226.2	581.5	1,261.7
Life Science	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	2,606.4	5,287.1	10,380.3
YoY Δ	361.7	418.8	780.5	338.6	1,119.1	356.0	694.6	1,475.1	314.3	422.3	736.6	431.9	1,168.5	220.1	651.9	1,388.6
Acquisitions Δ	0.1	0.2	0.3	0.3	0.6	0.8	1.1	1.4	5.0	25.1	30.1	28.8	58.9	16.7	45.5	75.6
Fx Δ	-110.5	-91.0	-201.5	10.9	-190.6	67.0	78.0	-123.6	107.0	164.6	266.6	473.2	102.7	309.3	575.9	575.9
Organic Δ	472.1	509.7	981.8	327.3	1,309.1	288.3	615.6	1,597.4	207.4	232.5	439.9	195.5	636.4	100.7	297.2	737.1
Healthcare	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	2,030.3	4,119.6	7,838.7
YoY Δ	-61.6	288.5	226.9	86.1	313.0	136.6	222.7	449.6	156.0	136.4	292.5	301.7	594.2	155.6	457.4	749.9
Acquisitions Δ	-19.7	-0.6	-20.3	-1.8	-22.1	0.0	-1.8	-22.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fx Δ	-100.8	-65.1	-165.9	17.4	-148.4	54.9	72.3	-93.5	49.3	110.8	160.1	146.5	306.6	52.7	199.2	359.3
Organic Δ	58.9	354.2	413.1	70.4	483.5	81.8	152.2	565.3	106.8	25.6	132.4	155.3	287.6	102.9	258.2	390.5
Electronics	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	1,023.7	2,059.3	4,013.2
YoY Δ	-39.1	43.8	4.6	101.0	105.6	121.8	222.8	327.4	96.8	139.5	236.2	99.4	335.6	71.6	171.0	407.2
Acquisitions Δ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fx Δ	-40.6	-40.4	-81.0	14.6	-66.4	35.0	49.6	-31.4	51.9	76.3	128.3	95.8	224.1	49.1	144.9	273.2
Organic Δ	1.5	84.2	85.7	86.3	172.0	86.8	173.1	258.8	44.8	63.1	107.9	3.6	111.5	22.6	26.1	134.1

EBITDA pre by business sector Merck KGaA, Darmstadt, Germany¹

€ million	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Group	1,510.6	1,576.2	3,086.8	1,551.9	4,638.8	1,464.2	3,016.1	6,102.9	1,628.8	1,782.0	3,410.8	1,810.5	5,221.2	1,627.9	3,438.4	6,849.1
% Margin	32.6%	32.4%	32.5%	31.2%	32.0%	28.1%	29.6%	31.0%	31.3%	32.0%	31.7%	31.2%	31.5%	28.8%	30.0%	30.8%
YoY Δ	329.3	502.0	831.3	-148.8	682.5	219.0	70.2	901.5	118.1	205.8	323.9	258.5	582.5	163.7	422.3	746.2
Acquisitions Δ	-1.5	-0.7	-2.2	-1.4	-3.6	-1.7	-3.1	-5.3	-3.3	5.3	2.1	7.1	9.2	-27.9	-20.8	-18.7
Fx Δ	-98.6	-55.4	-154.0	38.0	-116.0	83.4	121.5	-32.6	96.9	150.0	246.9	135.8	382.7	9.3	145.1	392.0
Organic Δ	429.3	558.2	987.5	-185.4	802.1	137.3	-48.1	939.4	24.5	50.5	75.0	115.6	190.6	182.4	298.0	373.0
Life Science	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	860.3	1,826.8	3,759.6
% Margin	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%	32.6%	34.6%	36.2%
YoY Δ	240.5	259.9	500.4	193.4	693.8	187.1	380.5	880.9	133.5	176.6	310.1	152.8	462.9	10.1	162.9	473.0
Acquisitions Δ	-0.5	-0.6	-1.0	-1.2	-2.2	-1.6	-2.7	-3.8	-3.3	5.3	2.1	7.1	9.2	-22.2	-15.1	-13.1
Fx Δ	-34.6	-21.2	-55.8	10.3	-45.6	22.8	33.1	-22.7	43.4	51.3	94.8	56.7	151.5	14.3	71.0	165.8
Organic Δ	275.6	281.7	557.3	184.3	741.6	165.8	350.1	907.4	93.3	119.9	213.2	89.0	302.2	18.1	107.1	320.3
Healthcare	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	633.1	1,343.9	2,476.6
% Margin	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%	31.2%	32.6%	31.6%
YoY Δ	60.8	206.9	267.7	-355.2	-87.5	-26.7	-381.9	-114.1	-3.8	22.6	18.8	170.1	188.8	134.6	304.7	323.5
Acquisitions Δ	-1.4	-0.2	-1.5	-0.2	-1.7	-0.2	-0.4	-1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fx Δ	-74.6	-55.6	-130.3	21.1	-109.2	36.2	57.3	-73.0	35.6	78.1	113.7	110.4	224.1	27.5	137.9	251.5
Organic Δ	136.8	262.7	399.5	-376.1	23.4	-62.7	-438.8	-39.3	-39.4	-55.5	-94.9	59.7	-35.2	107.1	168.8	71.9
Electronics	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	308.2	609.8	1,192.2
% Margin	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%	30.1%	29.6%	29.7%
YoY Δ	-11.7	19.8	8.1	42.6	50.6	53.6	96.2	104.3	15.9	35.2	51.1	4.9	56.0	8.4	13.3	64.4
Acquisitions Δ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fx Δ	-18.7	-14.2	-32.9	13.7	-19.2	23.8	37.5	4.6	32.4	40.0	72.4	48.9	121.3	25.8	74.7	147.1
Organic Δ	7.0	34.0	40.9	28.9	69.8	29.8	58.7	99.6	-16.5	-4.8	-21.3	-44.0	-65.3	-17.3	-61.4	-82.7
Corporate/Others	-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	-163.7	-342.0	-579.2
YoY Δ	39.7	15.4	55.1	-29.6	25.5	5.0	-24.6	30.5	-27.5	-28.6	-56.0	-69.1	-125.2	10.5	-58.6	-114.6

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, prior year growth figures do not reflect these shifts.

	2021								2022							
	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Group																
YoY %	6.0%	18.2%	11.9%	11.8%	11.9%	13.4%	12.6%	12.3%	12.2%	14.3%	13.3%	16.8%	14.5%	8.6%	12.6%	12.9%
Acquisitions %	-0.4%	0.0%	-0.2%	0.0%	-0.2%	0.0%	0.0%	-0.1%	0.1%	0.5%	0.3%	0.6%	0.4%	0.3%	0.4%	0.4%
Fx %	-5.8%	-4.8%	-5.3%	1.0%	-3.1%	3.4%	2.2%	-1.4%	4.4%	7.2%	5.8%	9.0%	6.9%	3.9%	6.4%	6.1%
Organic %	12.2%	23.0%	17.4%	10.9%	15.2%	9.9%	10.4%	13.8%	7.8%	6.6%	7.2%	7.1%	7.2%	4.3%	5.7%	6.4%
Life Science																
YoY %	20.4%	23.2%	21.8%	17.7%	20.4%	17.5%	17.6%	19.6%	14.7%	19.0%	16.9%	19.2%	17.7%	9.2%	14.1%	15.4%
Acquisitions %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	1.1%	0.7%	1.3%	0.9%	0.7%	1.0%	0.8%
Fx %	-6.2%	-5.0%	-5.6%	0.6%	-3.5%	3.3%	2.0%	-1.6%	4.8%	7.4%	6.1%	9.2%	7.2%	4.3%	6.7%	6.4%
Organic %	26.7%	28.2%	27.5%	17.1%	23.9%	14.2%	15.6%	21.3%	9.7%	10.4%	10.1%	8.7%	9.6%	4.2%	6.4%	8.2%
Healthcare																
YoY %	-3.6%	19.2%	7.1%	5.1%	6.4%	7.9%	6.5%	6.8%	9.5%	7.6%	8.5%	16.9%	11.4%	8.3%	12.5%	10.6%
Acquisitions %	-1.2%	0.0%	-0.6%	-0.1%	-0.5%	0.0%	-0.1%	-0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Fx %	-5.9%	-4.3%	-5.2%	1.0%	-3.0%	3.2%	2.1%	-1.4%	3.0%	6.2%	4.7%	8.2%	5.9%	2.8%	5.4%	5.1%
Organic %	3.5%	23.6%	12.9%	4.1%	9.9%	4.7%	4.4%	8.5%	6.5%	1.4%	3.9%	8.7%	5.5%	5.5%	7.0%	5.5%
Electronics																
YoY %	-4.3%	5.4%	0.3%	12.1%	4.1%	14.7%	13.4%	6.7%	11.2%	16.3%	13.8%	10.6%	12.6%	7.5%	9.1%	11.3%
Acquisitions %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Fx %	-4.5%	-5.0%	-4.7%	1.7%	-2.6%	4.2%	3.0%	-0.9%	6.0%	8.9%	7.5%	10.2%	8.4%	5.2%	7.7%	7.6%
Organic %	0.2%	10.3%	5.0%	10.3%	6.7%	10.4%	10.4%	7.7%	5.2%	7.4%	6.3%	0.4%	4.2%	2.4%	1.4%	3.7%

€ million	2021			
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Income Statement Merck KGaA, Darmstadt, Germany¹

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
Net sales	4,630.7	4,870.2	9,500.9	4,972.7	14,473.6	5,213.0	10,185.7	19,686.6	5,197.8	5,568.4	10,766.2	5,805.7	16,571.9	5,660.4	11,466.1	22,232.3	12.2%	14.3%	13.3%	16.8%	14.5%	8.6%	12.6%	12.9%
Cost of sales	-1,720.6	-1,813.0	-3,533.5	-1,858.8	-5,392.4	-1,958.8	-3,817.7	-7,351.2	-1,987.0	-2,108.6	-4,095.6	-2,147.5	-6,243.1	-2,284.2	-4,431.6	-8,527.3	15.5%	16.3%	15.9%	15.5%	15.8%	16.6%	16.1%	16.0%
thereof amortization of intangible assets	-53.9	-49.0	-102.9	-50.9	-153.8	-47.6	-98.5	-201.5	-50.3	-53.2	-103.6	-52.3	-155.9	-51.3	-103.6	-207.1	-6.7%	8.6%	0.6%	2.8%	1.3%	7.6%	5.1%	2.8%
Gross profit	2,910.1	3,057.2	5,967.3	3,113.9	9,081.2	3,254.2	6,368.1	12,335.4	3,210.8	3,459.8	6,670.5	3,658.2	10,328.8	3,376.2	7,034.4	13,705.0	10.3%	13.2%	11.8%	17.5%	13.7%	3.7%	10.5%	11.1%
in % of net sales	62.8%	62.8%	62.8%	62.6%	62.7%	62.4%	62.5%	62.7%	61.8%	62.1%	62.0%	63.0%	62.3%	59.6%	61.4%	61.6%								
SG&A	-1,290.7	-1,416.8	-2,707.5	-1,399.9	-4,107.5	-1,623.6	-3,023.5	-5,731.0	-1,451.8	-1,683.1	-3,135.0	-1,782.4	-4,917.3	-1,793.0	-3,575.3	-6,710.3	12.5%	18.8%	15.8%	27.3%	19.7%	10.4%	18.2%	17.1%
in % of net sales	27.9%	29.1%	28.5%	28.2%	28.4%	31.1%	29.7%	29.1%	27.9%	30.2%	29.1%	30.7%	29.7%	31.7%	31.2%	30.2%								
Marketing and selling expenses	-1,007.3	-1,035.4	-2,042.7	-1,066.3	-3,109.0	-1,194.7	-2,261.0	-4,303.7	-1,087.2	-1,193.6	-2,280.8	-1,223.5	-3,504.3	-1,209.4	-2,432.9	-4,713.7	7.9%	15.3%	11.7%	14.7%	12.7%	1.2%	7.6%	9.5%
thereof amortization of intangible assets (M&S)	-145.9	-145.7	-291.6	-144.7	-436.4	-152.3	-297.1	-588.7	-144.8	-153.7	-298.5	-159.9	-458.4	-158.1	-317.9	-616.4	-0.8%	5.5%	2.3%	10.5%	5.0%	3.8%	7.0%	4.7%
Administration expenses	-270.8	-301.1	-572.0	-304.9	-876.9	-350.3	-655.2	-1,227.2	-287.2	-330.5	-617.7	-327.9	-945.7	-360.8	-688.7	-1,306.4	6.0%	9.8%	8.0%	7.5%	7.8%	3.0%	5.1%	6.5%
Impairment losses and reversals (IFRS 9)	-6.0	-0.1	-6.0	0.7	-5.3	6.7	7.4	1.4	-5.0	-8.7	-13.6	6.2	-7.4	1.9	8.1	-5.5	-16.5%	>1.000%	126.6%	767.1%	39.8%	-72.1%	9.1%	n.m.
Other operating expenses/income	-6.6	-80.2	-86.8	-29.5	-116.2	-85.3	-114.8	-201.5	-72.4	-150.4	-222.8	-237.2	-460.0	-224.6	-461.8	-684.6	>1.000%	87.6%	156.8%	705.2%	295.8%	163.3%	302.4%	239.7%
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	-128.4	-139.3	-231.9	-17.5%	>1.000%	740.7%	-42.1%	246.4%	462.0%	234.0%	339.9%
Research and development costs	-576.3	-591.1	-1,167.3	-666.5	-1,833.9	-591.9	-1,258.4	-2,425.7	-585.5	-599.6	-1,185.1	-641.7	-1,826.8	-693.7	-1,335.4	-2,520.5	1.6%	1.4%	1.5%	-3.7%	-0.4%	17.2%	6.1%	3.9%
in % of net sales	12.4%	12.1%	12.3%	13.4%	12.7%	11.4%	12.4%	12.3%	11.3%	10.8%	11.0%	11.1%	11.0%	12.3%	11.6%	11.3%								
thereof amortization of intangible assets (R&D)	-3.0	-4.1	-7.1	-3.3	-10.4	-2.7	-6.0	-13.1	-1.7	-1.7	-3.4	-1.6	-5.0	-1.7	-3.3	-6.7	-44.2%	-58.4%	-52.5%	-51.4%	-52.1%	-37.8%	-45.2%	-49.1%
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	889.6	2,123.7	4,474.2	12.5%	12.2%	12.3%	17.8%	14.2%	-14.4%	1.8%	7.1%
in % of net sales	22.5%	21.5%	22.0%	21.1%	21.7%	19.9%	20.5%	21.2%	22.6%	21.1%	21.8%	21.3%	21.6%	15.7%	18.5%	20.1%								
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	598.5	1,068.2	2,030.1	1.4%	26.0%	13.7%	5.0%	10.7%	26.3%	15.9%	14.9%
EBITDA	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4	1,512.7	3,007.5	5,946.1	1,603.0	1,709.4	3,312.3	1,703.9	5,016.2	1,488.1	3,191.9	6,504.3	9.3%	16.2%	12.7%	14.0%	13.1%	-1.6%	6.1%	9.4%
in % of net sales	31.7%	30.2%	30.9%	30.1%	30.6%	29.0%	29.5%	30.2%	30.8%	30.7%	30.8%	29.3%	30.3%	26.3%	27.8%	29.3%								
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	1,627.9	3,438.4	6,849.1	7.8%	13.1%	10.5%	16.7%	12.6%	11.2%	14.0%	12.2%
in % of net sales	32.6%	32.4%	32.5%	31.2%	32.0%	28.1%	29.6%	31.0%	31.3%	32.0%	31.7%	31.2%	31.5%	28.8%	30.0%	30.8%								
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	-50.5	-97.5	-186.9	-41.9%	-41.9%	-41.9%	-13.2%	-34.4%	7.8%	-3.4%	-26.7%
Profit before income tax from continuing operations	984.1	954.6	1,938.6	993.2	2,931.8	991.9	1,985.1	3,923.7	1,139.1	1,122.0	2,261.0	1,187.2	3,448.2	839.1	2,026.2	4,287.3	15.8%	17.5%	16.6%	19.5%	17.6%	-15.4%	2.1%	9.3%
Income tax	-236.2	-207.8	-443.9	-229.4	-673.3	-185.4	-414.8	-858.7	-255.4	-251.7	-507.1	-261.2	-768.3	-179.7	-440.9	-948.0	8.1%	21.1%	14.2%	13.8%	14.1%	-3.0%	6.3%	10.4%
Income tax rate	24.0%	21.8%	22.9%	23.1%	23.0%	18.7%	20.9%	21.9%	22.4%	22.4%	22.4%	22.0%	22.3%	21.4%	21.8%	22.1%								
Profit after tax from continuing operations	747.9	746.8	1,494.7	763.8	2,258.5	806.6	1,570.4	3,065.0	883.7	870.2	1,754.0	926.0	2,679.9	659.3	1,585.3	3,339.3	18.2%	16.5%	17.3%	21.2%	18.7%	-18.3%	1.0%	8.9%
Profit after tax from discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
Profit after tax	747.9	746.8	1,494.7	763.8	2,258.5	806.6	1,570.4	3,065.0	883.7	870.2	1,754.0	926.0	2,679.9	659.3	1,585.3	3,339.3	18.2%	16.5%	17.3%	21.2%	18.7%	-18.3%	1.0%	8.9%
of which: attributable to Merck KGaA shareholders (n of which: attributable to non-controlling interests)	746.6 1.3	745.2 1.6	1,491.8 2.9	760.8 3.0	2,252.5 5.9	802.1 4.4	1,562.9 7.5	3,054.7 10.4	880.4 3.3	867.1 3.1	1,747.5 6.4	923.2 2.8	2,670.7 9.2	655.0 4.4	1,578.1 7.2	3,325.7 13.6	17.9%	16.4%	17.1%	21.3%	18.6%	-18.3%	1.0%	8.9%
EPS in €	1.72	1.71	3.43	1.75	5.18	1.84	3.59	7.03	2.02	1.99	4.02	2.12	6.14	1.51	3.63	7.65	17.4%	16.4%	17.2%	21.1%	18.5%	-17.9%	1.1%	8.8%
thereof from continuing operations	1.72	1.71	3.43	1.75	5.18	1.84	3.59	7.03	2.02	1.99	4.02	2.12	6.14	1.51	3.63	7.65	17.4%	16.4%	17.2%	21.1%	18.5%	-17.9%	1.1%	8.8%
thereof from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.	n.m.
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	2.32	5.01	10.05	10.6%	17.9%	14.3%	19.6%	16.1%	12.6%	16.5%	15.3%
Number of theoretical shares in million	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8								
Reconciliation to EBITDA pre																								
EBITDA	1,466.9	1,471.6	2,938.5	1,494.8	4,433.4	1,512.7	3,007.5	5,946.1	1,603.0	1,709.4	3,312.3	1,703.9	5,016.2	1,488.1	3,191.9	6,504.3	9.3%	16.2%	12.7%	14.0%	13.1%	-1.6%	6.1%	9.4%
Adjustments																								
thereof: Cost of Sales	4.4	7.5	11.9	8.8	20.7	4.5	13.3	25.2	1.6	7.8	9.4	6.0	15.4	16.2	22.2	31.6	-64.3%	4.6%	-20.9%	-31.8%	-25.6%	260.8%	67.0%	25.5%
thereof: Marketing and selling expenses	6.4	2.9	9.2	4.0	13.2	3.9	7.9	17.1	0.5	14.0	14.6	6.4	21.0	11.3	17.7	32.3	-91.3%	385.0%	57.8%	61.0%	58.7%	187.9%	124.0%	88.3%
thereof: Administration expenses	20.4	20.1	40.5	29.4	69.9	13.1	42.5	83.0	19.6	29.7	49.3	31.4	80.7	34.4	65.7	115.1	-3.9%	47.8%	21.7%	6.8%	15.4%	162.9%	54.8%	38.7%
thereof: Other operating expenses/income	10.8	73.1	83.9	14.8	98.7	-75.0	-60.1	23.8	3.0	14.8	17.7	40.7	58.5	33.0	73.7	91.4	-72.6%	-79.8%	-78.9%	174.4%	-40.8%	n.m.	n.m.	284.9%
thereof: Research and development	1.7	1.0	2.7	0.1	2.8	5.0	5.1	7.8	1.1	6.3	7.4	22.1	29.5	45.0	67.1	74.5	-38.7%	518.2%	168.7%	>1.000%	>1.000%	801.8%	>1.000%	850.4%
Total	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	139.8	246.4	344.9	-41.0%	-30.5%	-33.6%	86.7%	-0.2%	n.m.	>1.000%	119.8%
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	1,627.9	3,438.4	6,849.1	7.8%	13.1%	10.5%	16.7%	12.6%	11.2%	14.0%	12.2%

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

* For continuing operations.

** Only reflects impairments classified as adjustments.

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

Reconciliation to EBITDA, EBITDA pre and EPS pre
Group

€ million

a) Reconciliation to EBITDA and EBITDA pre

	Q1	Q2	H1	2021 Q3	9M	Q4	H2	FY	Q1	Q2	H1	2022 Q3	9M	Q4	H2	FY	Q1	Q2	H1	Change YoY Q3	9M	Q4	H2	FY
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	889.6	2,123.7	4,474.2	12.5%	12.2%	12.3%	17.8%	14.2%	-14.4%	1.8%	7.1%
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	598.5	1,068.2	2,030.1	1.4%	26.0%	13.7%	5.0%	10.7%	26.3%	15.9%	14.9%
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	258.9	503.9	967.8	5.7%	9.5%	7.6%	6.7%	7.3%	8.9%	7.8%	7.7%
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	0.2	0.2	0.2	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-97.8%	-97.8%	-98.1%
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	211.0	424.8	830.2	-3.0%	4.9%	0.9%	7.5%	3.1%	4.1%	5.8%	3.4%
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	128.4	139.3	231.9	-17.5%	>1.000%	740.7%	-42.1%	246.4%	462.0%	234.0%	339.9%
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	1,488.1	3,191.9	6,504.3	9.3%	16.2%	12.7%	14.0%	13.1%	-1.6%	6.1%	9.4%
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	11.6	18.8	28.9	n.m.	n.m.	n.m.	>1.000%	n.m.	>1.000%	>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	89.2	152.3	198.4	-69.7%	225.6%	17.9%	185.9%	78.5%	403.9%	282.9%	151.5%
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	20.7	43.4	87.5	3.2%	35.9%	18.9%	-7.1%	8.5%	8.9%	-0.1%	8.6%
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	-1.5	-5.6	-37.5	61.6%	n.m.	n.m.	n.m.	-98.3%	-93.4%	>1.000%	
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	20.0	37.5	67.5	45.5%	574.5%	284.4%	267.6%	278.0%	236.3%	250.3%	264.6%
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	139.8	246.4	344.9	-41.0%	-30.5%	-33.6%	86.7%	-0.2%	n.m.	>1.000%	119.8%
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	1,627.9	3,438.4	6,849.1	7.8%	13.1%	10.5%	16.7%	12.6%	11.2%	14.0%	12.2%

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	1,627.9	3,438.4	6,849.1	7.8%	13.1%	10.5%	16.7%	12.6%	11.2%	14.0%	12.2%
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	-258.9	-503.9	-967.8	5.7%	9.5%	7.6%	6.7%	7.3%	8.9%	7.8%	7.7%
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	-0.2	-0.2	-0.2	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-97.8%	-97.8%	-98.1%
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	-50.5	-97.5	-186.9	-41.9%	-41.9%	-41.9%	-13.2%	-34.4%	7.8%	-3.4%	-26.7%
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	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	1,318.3	2,836.7	5,694.2	10.6%	18.0%	14.3%	19.7%	16.1%	12.8%	16.4%	15.3%
Income tax pre	-283.8	-291.1	-574.9	-291.7	-866.6	-268.9	-560.5	-1,135.4	-313.8	-343.4	-657.2	-349.2	-1,006.5	-303.2	-652.5	-1,309.7	10.6%	18.0%	14.3%	19.7%	16.1%	12.8%	16.4%	15.3%
<i>underlying tax rate</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>								
Non-controlling interest	-1.3	-1.6	-2.9	-3.0	-5.9	-4.4	-7.5	-10.4	-3.3	-3.1	-6.4	-2.8	-9.2	-4.4	-7.2	-13.6	152.1%	95.2%	120.9%	-7.4%	55.4%	-1.5%	-3.9%	31.1%
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	1,010.7	2,177.1	4,371.0	10.4%	17.8%	14.2%	19.8%	16.1%	12.8%	16.5%	15.3%
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	2.32	5.01	10.05	10.6%	17.9%	14.3%	19.6%	16.1%	12.6%	16.5%	15.3%

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	839.1	2,026.2	4,287.3	15.8%	17.5%	16.6%	19.5%	17.6%	-15.4%	2.1%	9.3%
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	211.0	424.8	830.2	-3.0%	4.9%	0.9%	7.5%	3.1%	4.1%	5.8%	3.4%
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	128.4	139.3	231.9	-17.5%	>1.000%	740.7%	-42.1%	246.4%	462.0%	234.0%	339.9%
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	11.6	18.8	28.9	n.m.	n.m.	n.m.	>1.000%	n.m.	>1.000%	>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	89.2	152.3	198.4	-69.7%	225.6%	17.9%	185.9%	78.5%	403.9%	282.9%	151.5%
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	20.7	43.4	87.5	3.2%	35.9%	18.9%	-7.1%	8.5%	8.9%	-0.1%	8.6%
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	-1.5	-5.6	-37.5	61.6%	n.m.	n.m.	n.m.	-98.3%	-93.4%	>1.000%	
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	20.0	37.5	67.5	45.5%	574.5%	284.4%	267.6%	278.0%	236.3%	250.3%	264.6%
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	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	139.8	246.4	344.9	-41.0%	-30.5%	-33.6%	86.7%	-0.2%	n.m.	>1.000%	119.8%
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	1,318.3	2,836.7	5,694.2	10.6%	18.0%	14.3%	19.7%	16.1%	12.8%	16.4%	15.3%
Income tax pre	-283.8	-291.1	-574.9	-291.7	-866.6	-268.9	-560.5	-1,135.4	-313.8	-343.4	-657.2	-349.2	-1,006.5	-303.2	-652.5	-1,309.7	10.6%	18.0%	14.3%	19.7%	16.1%	12.8%	16.4%	15.3%
<i>underlying tax rate</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>	<i>23.0%</i>								
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	355.7	599.0	1,045.3	-17.5%	22.7%	3.8%	14.4%	7.3%	280.4%	95.7%	42.0%
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	0.82	1.38	2.40	-17.4%	23.1%	4.0%	14.3%	7.4%	272.7%	97.1%	42.0%
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	-4.4	-7.2	-13.6	152.1%	95.2%	120.9%	-7.4%	55.4%	-1.5%	-3.9%	31.1%
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	3,360.2	1,010.7	2,177.1	4,371.0	10.4%	17.8%	14.2%	19.8%	16.1%	12.8%	16.5%	15.3%
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	2.32	5.01	10.05	10.6%	17.9%	14.3%	19.6%	16.1%	12.6%	16.5%	15.3%

Number of theoretical shares in million

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		2021										2022										Change YoY							
		Division	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	258.9	503.9	967.8	5.7%	9.5%	7.6%	6.7%	7.3%	8.9%	7.8%	7.7%			
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	0.2	0.2	0.2	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-97.8%	-97.8%	-98.1%			
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	123.5	246.9	477.9	-0.4%	8.4%	4.1%	14.2%	7.4%	11.1%	12.6%	8.3%			
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	0.3	1.5	4.3	-87.2%	-81.0%	-84.8%	-81.9%	-84.0%	-96.7%	-89.9%	-87.1%			
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	87.3	176.3	348.0	5.0%	7.6%	6.3%	6.3%	6.3%	4.8%	5.5%	5.9%			
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	211.0	424.8	830.2	-3.0%	4.9%	0.9%	7.5%	3.1%	4.1%	5.8%	3.4%			
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	128.4	139.3	231.9	-17.5%	>1.000%	740.7%	-42.1%	246.4%	462.0%	234.0%	339.9%			
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	598.5	1,068.2	2,030.1	1.4%	26.0%	13.7%	5.0%	10.7%	26.3%	15.9%	14.9%			
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	11.6	18.8	28.9	n.m.	n.m.	n.m.	>1.000%	n.m.	>1.000%	>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	2.3	30.6	40.6	n.m.	455.4%	1.0%	208.2%	100.8%	-63.7%	95.8%	59.1%			
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	56.3	80.7	91.0	-73.4%	271.3%	7.6%	>1.000%	262.7%	>1.000%	>1.000%	717.0%			
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	14.0	17.4	30.6	-44.4%	465.9%	33.1%	-61.5%	-11.6%	85.1%	6.1%	16.2%			
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	16.5	23.5	36.3	11.4%	43.8%	29.6%	74.3%	42.5%	691.1%	285.4%	127.4%			
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	89.2	152.3	198.4	-69.7%	225.6%	17.9%	185.9%	78.5%	403.9%	282.9%	151.5%			
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	4.2	2.1	9.2	2.1%	-60.1%	-30.7%	n.m.	-76.4%	-55.6%	-89.6%	-70.0%			
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	16.4	41.3	78.3	3.6%	77.8%	37.8%	85.0%	53.5%	73.4%	80.2%	57.3%			
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	20.7	43.4	87.5	3.2%	35.9%	18.9%	-7.1%	8.5%	8.9%	-0.1%	8.6%			
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	3.2	-0.9	-22.7	62.3%	n.m.	n.m.	92.6%	n.m.	n.m.	-98.7%	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	0.0	0.0	0.0	-100.0%	n.m.	-100.0%	n.m.	-100.0%	n.m.	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	-4.7	-4.7	-14.8	-90.0%	n.m.	n.m.	-99.9%	n.m.	-81.6%	-73.5%	17.0%			
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	0.0	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	-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	-1.5	-5.6	-37.5	61.6%	n.m.	n.m.	n.m.	n.m.	-98.3%	-93.4%	>1.000%			
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.	-100.0%	83.7%	-100.0%	-100.0%	-34.1%			
		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	0.0	n.m.	n.m.	n.m.	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	20.0	37.5	67.5	45.4%	574.5%	284.4%	267.6%	278.0%	236.4%	250.3%	264.7%			
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	20.0	37.5	67.5	45.5%	574.5%	284.4%	267.6%	278.0%	236.3%	250.3%	264.6%			
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	139.8	246.4	344.9	-41.0%	-30.5%	-33.6%	86.7%	-0.2%	n.m.	>1.000%	119.8%			

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
Life Science¹

€ million	2021								2022							
	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	2,606.4	5,287.1	10,380.3
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	-1,192.1	-2,262.6	-4,280.0
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	-15.1	-30.2	-60.4
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	1,414.4	3,024.5	6,100.4
<i>in % of net sales</i>	<i>60.2%</i>	<i>60.1%</i>	<i>60.1%</i>	<i>59.9%</i>	<i>60.1%</i>	<i>60.6%</i>	<i>60.3%</i>	<i>60.2%</i>	<i>60.5%</i>	<i>60.3%</i>	<i>60.4%</i>	<i>60.1%</i>	<i>60.3%</i>	<i>54.3%</i>	<i>57.2%</i>	<i>58.8%</i>
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	-707.4	-1,492.6	-2,893.2
<i>in % of net sales</i>	<i>28.8%</i>	<i>27.3%</i>	<i>28.0%</i>	<i>28.7%</i>	<i>28.3%</i>	<i>30.0%</i>	<i>29.4%</i>	<i>28.7%</i>	<i>27.4%</i>	<i>27.6%</i>	<i>27.5%</i>	<i>29.3%</i>	<i>28.1%</i>	<i>27.1%</i>	<i>28.2%</i>	<i>27.9%</i>
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	-605.4	-1,239.2	-2,400.1
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	-107.7	-215.2	-414.4
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	-93.4	-205.4	-399.7
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	-0.9	0.8	-8.5
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	-7.7	-48.8	-84.9
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	-23.2	-23.2	-24.5
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	-106.8	-212.5	-399.2
<i>in % of net sales</i>	<i>3.5%</i>	<i>3.9%</i>	<i>3.7%</i>	<i>3.9%</i>	<i>3.8%</i>	<i>4.2%</i>	<i>4.1%</i>	<i>3.9%</i>	<i>3.6%</i>	<i>3.7%</i>	<i>3.7%</i>	<i>3.9%</i>	<i>3.8%</i>	<i>4.1%</i>	<i>4.0%</i>	<i>3.8%</i>
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	-0.7	-1.5	-3.1
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	600.2	1,319.4	2,808.0
<i>in % of net sales</i>	<i>27.9%</i>	<i>28.9%</i>	<i>28.4%</i>	<i>27.3%</i>	<i>28.0%</i>	<i>26.3%</i>	<i>26.8%</i>	<i>27.6%</i>	<i>29.6%</i>	<i>28.9%</i>	<i>29.2%</i>	<i>26.8%</i>	<i>28.4%</i>	<i>23.0%</i>	<i>25.0%</i>	<i>27.1%</i>
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	244.9	461.5	869.7
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	845.0	1,780.9	3,677.8
<i>in % of net sales</i>	<i>36.6%</i>	<i>37.5%</i>	<i>37.1%</i>	<i>35.8%</i>	<i>36.6%</i>	<i>35.1%</i>	<i>35.4%</i>	<i>36.2%</i>	<i>37.7%</i>	<i>36.8%</i>	<i>37.2%</i>	<i>34.9%</i>	<i>36.4%</i>	<i>32.4%</i>	<i>33.7%</i>	<i>35.4%</i>
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	850.3	1,826.8	3,759.6
<i>in % of net sales</i>	<i>37.2%</i>	<i>37.3%</i>	<i>37.2%</i>	<i>36.6%</i>	<i>37.0%</i>	<i>35.2%</i>	<i>35.9%</i>	<i>36.6%</i>	<i>37.9%</i>	<i>38.0%</i>	<i>37.9%</i>	<i>36.4%</i>	<i>37.4%</i>	<i>32.6%</i>	<i>34.6%</i>	<i>36.2%</i>

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	845.0	1,780.9	3,677.8	18.2%	16.8%	17.5%	16.1%	17.0%	1.0%	8.4%	12.9%
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	1.2	3.7	6.7	-87.9%	538.0%	198.7%	-15.2%	41.6%	146.2%	8.9%	53.6%
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	0.3	5.1	16.4	-86.2%	>1,000%	>1,000%	125.0%	412.2%	-87.9%	13.5%	199.7%
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	-4.3	5.9	22.2	-3.3%	12.9%	5.1%	9.4%	6.7%	31.9%	-2.6%	2.9%
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	8.4	31.5	36.5	n.m.	n.m.	n.m.	600.4%	n.m.	242.8%	448.3%	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	-0.3	-0.3	-0.1	n.m.	n.m.	n.m.	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	5,297.30	45.8	81.8	-60.7%	n.m.	349.8%	130.5%	199.0%	54.4%	118.0%	181.9%
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	850.3	1,826.8	3,759.6	16.8%	21.3%	19.1%	18.6%	18.9%	1.2%	9.8%	14.4%

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	600.2	1,319.4	2,808.0	21.9%	18.9%	20.3%	17.1%	19.2%	-4.5%	6.2%	13.2%
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	98.2	191.4	367.4	15.1%	11.6%	13.3%	11.1%	12.6%	13.5%	12.3%	12.8%
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	123.5	246.9	477.9	-0.4%	8.4%	4.1%	14.2%	7.4%	11.1%	12.6%	8.3%
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	23.2	23.2	24.5	n.m.	-88.3%	>1.000%	n.m.	>1.000%	111.5%	111.6%	121.1%
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	244.9	461.5	869.7	6.6%	9.7%	8.2%	12.9%	9.8%	17.4%	15.2%	11.8%
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	845.0	1,780.9	3,677.8	18.2%	16.8%	17.5%	16.1%	17.0%	1.0%	8.4%	12.9%
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	7.4	9.5	17.5	n.m.	n.m.	n.m.	>1.000%	n.m.	>1.000%	>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	2.3	30.6	40.6	n.m.	455.4%	1.0%	208.2%	100.8%	-63.7%	95.8%	59.1%
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	2.3	30.6	40.6	n.m.	455.4%	1.0%	208.2%	100.8%	-63.7%	95.8%	59.1%
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	1.2	1.6	3.9	239.8%	43.3%	89.8%	69.6%	87.1%	228.8%	175.6%	116.5%
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	-5.7	4.1	19.8	-1.9%	15.0%	6.7%	19.3%	11.2%	66.3%	-14.1%	1.6%
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	-4.4	5.7	23.7	7.6%	18.2%	13.2%	20.5%	15.7%	46.3%	5.8%	11.3%
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	0.0	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	-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	0.0	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	-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	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	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	5.3	45.8	81.8	-60.7%	n.m.	349.8%	130.5%	199.0%	54.4%	118.0%	181.9%
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	2,909.2	850.3	1,826.8	3,759.6	16.8%	21.3%	19.1%	18.6%	18.9%	1.2%	9.8%	14.4%

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.

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

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	2,030.3	4,119.6	7,838.7	9.5%	7.6%	8.5%	16.9%	11.4%	8.3%	12.5%	10.6%	
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	-499.4	-980.7	-1,925.0	18.7%	15.1%	16.8%	12.6%	15.3%	4.8%	8.5%	12.4%	
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	-1.3	-2.5	-4.9	-77.4%	2.7%	-63.0%	3.3%	-52.9%	11.7%	7.6%	-44.2%	
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	1,530.8	3,138.9	5,913.8	6.7%	5.3%	6.0%	18.2%	10.2%	9.5%	13.8%	10.0%	
in % of net sales	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%	75.4%	76.2%	75.4%									
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	-670.0	-1,240.7	-2,324.9	24.0%	33.0%	28.8%	35.6%	31.1%	15.7%	24.1%	26.3%	
in % of net sales	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%	33.0%	30.1%	29.7%									
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	-438.9	-851.8	-1,644.3	1.4%	6.7%	4.1%	6.9%	5.1%	-3.0%	1.6%	2.8%	
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	1.1	1.0	0.6	-94.3%	-96.3%	-95.3%	-98.0%	-96.2%	n.m.	n.m.	n.m.	
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	-77.5	-161.0	-313.3	-2.0%	4.3%	1.2%	6.1%	2.9%	-7.7%	-1.0%	0.1%	
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	2.2	6.7	2.5	118.5%	n.m.	n.m.	863.7%	-75.8%	-31.7%	84.0%	-44.9%	
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	-155.8	-234.6	-369.8	n.m.	n.m.	n.m.	n.m.	n.m.	238.9%	>1.000%	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	-95.7	-96.2	-187.0	n.m.	>1.000%	>1.000%	389.8%	>1.000%	>1.000%	>1.000%	>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	-464.8	-896.2	-1,694.3	-4.6%	-3.4%	-4.0%	-11.2%	-6.6%	17.6%	1.7%	-1.0%	
in % of net sales	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%	22.9%	21.8%	21.6%									
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	0.0	0.0	0.0	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.5%	-98.8%	-99.4%	
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	396.1	1,002.0	1,894.6	2.1%	-12.4%	-5.6%	33.7%	7.1%	-6.6%	14.2%	3.9%	
in % of net sales	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%	19.5%	24.3%	24.2%									
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	177.9	254.6	490.2	-8.5%	128.9%	57.1%	-2.3%	36.7%	88.4%	47.2%	51.8%	
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	573.9	1,256.6	2,384.8	0.5%	5.3%	3.0%	28.4%	11.3%	10.7%	19.7%	11.2%	
in % of net sales	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%	28.3%	30.5%	30.4%									
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	633.1	1,343.9	2,476.6	-0.7%	3.9%	1.7%	31.4%	11.4%	27.0%	29.3%	15.0%	
in % of net sales	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%	31.2%	32.6%	31.6%									
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	573.9	1,256.6	2,384.8	0.5%	5.3%	3.0%	28.4%	11.3%	10.7%	19.7%	11.2%	
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	1.3	2.0	3.6	n.m.	n.m.	n.m.	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	9.8	11.0	12.9	-92.1%	-17.9%	-73.5%	153.5%	-58.8%	n.m.	>1.000%	83.7%	
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	8.5	12.6	17.5	-42.9%	93.2%	-1.2%	156.6%	37.5%	68.5%	89.6%	51.0%	
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	-4.8	-4.8	-14.8	-88.5%	n.m.	n.m.	n.m.	n.m.	-82.3%	-74.4%	9.4%	
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	44.3	66.4	72.7	-42.5%	877.3%	236.6%	n.m.	>1.000%	>1.000%	>1.000%	>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	59.1	87.3	91.8	-64.2%	-89.2%	-75.9%	208.6%	18.6%	n.m.	n.m.	>1.000%	
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	633.1	1,343.9	2,476.6	-0.7%	3.9%	1.7%	31.4%	11.4%	27.0%	29.3%	15.0%	

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	396.1	1,002.0	1,894.6	2.1%	-12.4%	-5.6%	33.7%	7.1%	-6.6%	14.2%	3.9%
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	81.7	156.6	298.7	3.2%	21.9%	12.0%	5.0%	9.5%	12.6%	8.8%	10.3%
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	0.2	0.2	0.2	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-97.8%	-97.8%	-98.1%
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	0.3	1.5	4.3	-87.2%	-81.0%	-84.8%	-81.9%	-84.0%	-96.7%	-89.9%	-87.1%
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	95.7	96.2	187.0	n.m.	>1.000%	>1.000%	389.8%	>1.000%	>1.000%	>1.000%	>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	177.9	254.6	490.2	-8.5%	128.9%	57.1%	-2.3%	36.7%	88.4%	47.2%	51.8%
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	573.9	1,256.6	2,384.8	0.5%	5.3%	3.0%	28.4%	11.3%	10.7%	19.7%	11.2%
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	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	56.3	80.7	91.0	-73.4%	271.3%	7.6%	>1.000%	262.7%	>1.000%	>1.000%	717.0%
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	56.3	80.7	91.0	-73.4%	271.3%	7.6%	>1.000%	262.7%	>1.000%	>1.000%	717.0%
Integration costs/IT costs																								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	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	7.6	11.3	15.6	-42.0%	152.5%	13.0%	196.6%	58.6%	87.0%	113.0%	71.2%
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	7.6	11.3	15.6	-42.0%	152.5%	13.0%	196.6%	58.6%	87.0%	113.0%	71.2%
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	-4.7	-4.7	-14.4	-100.0%	n.m.	n.m.	-100.0%	n.m.	n.m.	n.m.	n.m.
Sale of Consumer Health	0.2	0.1	0.3	0.0	0.4	-26.7	-26.6	-26.3	0.0	-0.3	-0.4	0.0	-0.3	-0.4	-0.4	-0.7	n.m.	n.m.	n.m.	-58.3%	n.m.	-98.6%	-98.6%	-97.2%
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.	-100.0%	-100.0%	-100.0%	-100.0%	n.m.	-100.0%	-100.0%
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	-0.2	5.3	5.1	7.8	12.9	-25.6	-17.7	-12.7	0.0	-10.1	-10.1	0.0	-10.1	-4.7	-4.7	-14.8	-90.0%	n.m.	n.m.	-99.9%	n.m.	-81.6%	-73.5%	17.0%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	-100.0%	83.7%	-100.0%	-100.0%	-34.1%
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.	-100.0%	83.7%	-100.0%	-100.0%	-34.1%
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	59.1	87.3	91.8	-64.2%	-89.2%	-75.9%	208.6%	18.6%	n.m.	n.m.	>1.000%
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	633.1	1,343.9	2,476.6	-0.7%	3.9%	1.7%	31.4%	11.4%	27.0%	29.3%	15.0%

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	1,023.7	2,059.3	4,013.2	11.2%	16.3%	13.8%	10.6%	12.6%	7.5%	9.1%	11.3%
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	-591.8	-1,182.8	-2,313.7	15.9%	12.9%	14.4%	11.4%	13.3%	9.6%	10.5%	12.4%
thereof amortization of intangible assets	-34.9	-34.0	-68.9	-35.5	-104.4	-35.4	-70.9	-139.8	-35.7	-35.4	-71.0	-35.9	-107.0	-34.9	-70.8	-141.9	2.1%	4.2%	3.1%	1.3%	2.5%	-1.6%	-0.1%	1.5%
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	431.8	876.5	1,699.5	5.3%	21.1%	12.9%	9.5%	11.7%	4.8%	7.2%	9.9%
<i>in % of net sales</i>	<i>43.8%</i>	<i>41.0%</i>	<i>42.4%</i>	<i>43.4%</i>	<i>42.8%</i>	<i>43.3%</i>	<i>43.3%</i>	<i>42.9%</i>	<i>41.5%</i>	<i>42.7%</i>	<i>42.1%</i>	<i>42.9%</i>	<i>42.4%</i>	<i>42.2%</i>	<i>42.6%</i>	<i>42.3%</i>								
SG&A	-185.3	-166.5	-351.8	-209.0	-560.8	-199.8	-408.9	-760.7	-176.9	-204.3	-381.2	-222.4	-603.5	-215.2	-437.6	-818.7	-4.5%	22.7%	8.3%	6.4%	7.6%	7.7%	7.0%	7.6%
<i>in % of net sales</i>	<i>21.5%</i>	<i>19.4%</i>	<i>20.5%</i>	<i>22.3%</i>	<i>21.1%</i>	<i>21.0%</i>	<i>21.7%</i>	<i>21.1%</i>	<i>18.5%</i>	<i>20.5%</i>	<i>19.5%</i>	<i>21.5%</i>	<i>20.2%</i>	<i>21.0%</i>	<i>21.2%</i>	<i>20.4%</i>								
Marketing and selling expenses	-135.3	-137.1	-272.4	-146.8	-419.1	-154.1	-300.9	-573.2	-155.7	-163.1	-318.8	-172.6	-491.4	-171.1	-343.6	-662.4	15.1%	19.0%	17.0%	17.6%	17.2%	11.0%	14.2%	15.6%
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	-51.4	-103.7	-202.6	7.7%	10.4%	9.1%	10.3%	9.5%	9.4%	9.9%	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	-33.6	-66.7	-127.9	-18.1%	11.2%	-4.6%	-15.1%	-8.6%	-3.4%	-9.6%	-7.3%
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	-0.1	-0.4	-0.3	-2.9%	-44.8%	n.m.	n.m.	>1.000%	-87.9%	-51.9%	-61.8%
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	-10.4	-26.9	-28.1	n.m.	n.m.	-91.8%	-29.6%	-54.1%	3.5%	-19.7%	-42.2%
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	-9.4	-19.8	-20.1	-90.5%	-99.9%	-96.2%	-42.1%	-57.8%	23.0%	-22.7%	-39.1%
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	-81.7	-160.1	-308.3	12.7%	9.2%	11.0%	9.1%	10.3%	12.8%	11.0%	11.0%
<i>in % of net sales</i>	<i>7.8%</i>	<i>7.8%</i>	<i>7.8%</i>	<i>7.7%</i>	<i>7.7%</i>	<i>7.6%</i>	<i>7.6%</i>	<i>7.7%</i>	<i>7.9%</i>	<i>7.3%</i>	<i>7.6%</i>	<i>7.6%</i>	<i>7.6%</i>	<i>8.0%</i>	<i>7.8%</i>	<i>7.7%</i>								
thereof amortization of intangible assets (R&D)	-1.1	-1.0	-2.0	-0.9	-2.9	-0.9	-1.8	-3.8	-0.9	-0.9	-1.8	-0.8	-2.6	-1.0	-1.8	-3.6	-18.9%	-3.4%	-11.6%	-11.0%	-11.4%	11.8%	0.2%	-6.1%
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	134.9	278.8	572.5	15.9%	25.6%	20.6%	15.1%	18.7%	-3.4%	5.3%	12.6%
<i>in % of net sales</i>	<i>14.6%</i>	<i>13.8%</i>	<i>14.2%</i>	<i>13.4%</i>	<i>13.9%</i>	<i>14.7%</i>	<i>14.0%</i>	<i>14.1%</i>	<i>15.2%</i>	<i>14.9%</i>	<i>15.0%</i>	<i>13.9%</i>	<i>14.6%</i>	<i>13.2%</i>	<i>13.5%</i>	<i>14.3%</i>								
Depreciation and amortization	134.2	133.8	268.0	151.5	419.6	141.8	293.4	561.4	133.6	133.6	267.1	150.2	417.3	147.7	297.9	565.1	-0.5%	-0.2%	-0.3%	-0.9%	-0.5%	4.1%	1.5%	0.6%
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	282.7	576.8	1,137.6	7.4%	11.9%	9.6%	6.3%	8.5%	0.4%	3.3%	6.3%
<i>in % of net sales</i>	<i>30.2%</i>	<i>29.4%</i>	<i>29.8%</i>	<i>29.5%</i>	<i>29.7%</i>	<i>29.6%</i>	<i>29.6%</i>	<i>29.7%</i>	<i>29.1%</i>	<i>28.3%</i>	<i>28.7%</i>	<i>28.4%</i>	<i>28.6%</i>	<i>27.6%</i>	<i>28.0%</i>	<i>28.3%</i>								
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	308.2	609.8	1,192.2	5.8%	13.7%	9.6%	1.6%	6.8%	2.8%	2.2%	5.7%
<i>in % of net sales</i>	<i>31.8%</i>	<i>30.1%</i>	<i>30.9%</i>	<i>31.7%</i>	<i>31.2%</i>	<i>31.5%</i>	<i>31.6%</i>	<i>31.3%</i>	<i>30.2%</i>	<i>29.4%</i>	<i>29.8%</i>	<i>29.1%</i>	<i>29.6%</i>	<i>30.1%</i>	<i>29.6%</i>	<i>29.7%</i>								
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	282.7	576.8	1,137.6	7.4%	11.9%	9.6%	6.3%	8.5%	0.4%	3.3%	6.3%
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	13.7	16.5	21.3	-71.5%	-50.3%	-57.5%	-59.5%	-58.3%	164.4%	36.5%	-8.9%
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	1.2	1.6	2.9	-89.3%	99.5%	7.7%	-71.0%	-33.3%	-40.5%	-52.8%	-36.4%
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	4.9	6.1	8.3	-81.4%	63.4%	-22.1%	-88.8%	-75.2%	161.3%	-52.5%	-47.0%
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	4.7	7.8	20.1	20.0%	n.m.	247.3%	386.8%	268.5%	-47.8%	-18.8%	53.4%
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	1.1	1.0	2.0	-46.7%	51.7%	4.2%	n.m.	-21.8%	646.3%	152.3%	51.5%
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	25.5	33.0	54.6	-24.2%	88.7%	9.3%	-62.7%	-27.0%	40.7%	-13.7%	-5.9%
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	308.2	609.8	1,192.2	5.8%	13.7%	9.6%	1.6%	6.8%	2.8%	2.2%	5.7%

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	134.9	278.8	572.5	15.9%	25.6%	20.6%	15.1%	18.7%	-3.4%	5.3%	12.6%
Regular depreciation and amortization*	50.0	49.1	99.1	49.8	148.9	50.9	100.7	199.8	47.9	47.3	95.2	50.7	145.9	51.0	101.8	197.0	-4.2%	-3.8%	-4.0%	2.0%	-2.0%	0.3%	1.1%	-1.4%
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	87.3	176.3	348.0	5.0%	7.6%	6.3%	6.3%	6.3%	4.8%	5.5%	5.9%
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	9.4	19.8	20.1	-90.5%	-99.9%	-96.2%	-42.1%	-57.8%	23.0%	-22.7%	-39.1%
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	147.7	297.9	565.1	-0.5%	-0.2%	-0.3%	-0.9%	-0.5%	4.1%	1.5%	0.6%
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	282.7	576.8	1,137.6	7.4%	11.9%	9.6%	6.3%	8.5%	0.4%	3.3%	6.3%
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	4.2	9.3	11.4	>1.000%	>1.000%	>1.000%	>1.000%	>1.000%	n.m.	>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	14.0	17.4	30.6	-44.4%	465.9%	33.1%	-61.5%	-11.6%	85.1%	6.1%	16.2%
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	14.0	17.4	30.6	-44.4%	465.9%	33.1%	-61.5%	-11.6%	85.1%	6.1%	16.2%
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	2.9	0.5	4.8	-13.6%	-92.9%	-52.8%	n.m.	-90.9%	-67.8%	-97.5%	-83.6%
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	4.4	5.8	7.9	8.8%	n.m.	179.8%	280.5%	213.7%	204.3%	220.1%	208.4%
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	7.3	6.3	12.6	-10.1%	-66.3%	-35.1%	n.m.	-74.7%	-30.6%	-71.1%	-59.9%
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	0.0	0.0	0.0	-100.0%	n.m.	-100.0%	n.m.	-100.0%	n.m.	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	0.0	0.0	0.0	-100.0%	n.m.	-100.0%	n.m.	-100.0%	n.m.	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	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	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	25.5	33.0	54.6	-24.2%	88.7%	9.3%	-62.7%	-27.0%	40.7%	-13.7%	-5.9%
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	308.2	609.8	1,192.2	5.8%	13.7%	9.6%	1.6%	6.8%	2.8%	2.2%	5.7%

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

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

** Only reflects impairments classified as adjustments.

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	0.0	0.0	n.m.	n.m.	n.m.	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	-0.8	-5.5	-8.7	n.m.	n.m.	n.m.	>1.000%	>1.000%	-37.5%	261.4%	562.2%
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	0.1	0.1	0.2	-0.2	0.0	-1.3	-1.5	-1.3	-1.2	-2.0	-3.2	-4.7	-7.9	-0.8	-5.5	-8.7	n.m.	n.m.	n.m.	>1.000%	>1.000%	-37.5%	261.4%	562.2%
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	-200.4	-404.5	-673.5	20.0%	-23.5%	-8.3%	64.4%	13.3%	56.5%	60.4%	23.4%
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	5.9	1.8	-7.0	468.1%	109.1%	193.8%	-8.4%	72.2%	n.m.	n.m.	-41.2%
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	0.0	0.0	0.0	-98.5%	-23.1%	-96.9%	-20.4%	-95.3%	-14.4%	-17.5%	-93.8%
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	-156.3	-255.6	-465.6	17.3%	12.1%	14.4%	5.6%	11.4%	6.9%	6.4%	9.9%
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	0.7	1.0	0.9	-68.8%	-64.1%	-44.6%	50.2%	>1.000%	-18.9%	-6.2%	1.8%
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	-50.7	-151.6	-201.8	12.2%	-68.5%	-53.0%	291.8%	14.0%	n.m.	>1.000%	82.1%
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	-0.1	-0.1	-0.4	-17.6%	-99.1%	-62.8%	-99.6%	-82.0%	-91.9%	-94.9%	-86.5%
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	-40.4	-66.6	-118.8	37.2%	21.6%	28.5%	26.9%	28.0%	69.6%	49.8%	39.6%
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	-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	-241.6	-476.5	-800.9	23.7%	-17.8%	-2.8%	62.1%	16.8%	57.8%	59.9%	26.7%
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	28.0	54.2	105.1	3.3%	-2.6%	0.3%	2.8%	1.2%	-3.6%	-0.6%	-0.1%
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	-213.6	-422.3	-695.9	29.1%	-19.9%	-3.4%	74.7%	19.8%	72.1%	73.4%	32.1%
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	-163.7	-342.0	-579.2	30.7%	31.1%	30.9%	63.3%	43.1%	-6.0%	20.7%	24.7%
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	-213.6	-422.3	-695.9	29.1%	-19.9%	-3.4%	74.7%	19.8%	72.1%	73.4%	32.1%
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	0.0	0.0	0.0	n.m.	-8.5%	85.0%	137.2%	99.9%	-18.5%	34.7%	57.9%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	n.m.	n.m.	-100.0%	-100.0%	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	25.2	41.1	67.1	28.7%	68.4%	50.3%	110.7%	68.6%	169.0%	143.0%	96.1%
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	24.7	39.2	49.6	104.5%	-83.4%	-87.7%	437.7%	-71.5%	n.m.	n.m.	77.1%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	49.9	80.2	116.7	4.1%	-68.6%	-64.3%	196.9%	-40.6%	n.m.	n.m.	87.5%
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	-163.7	-342.0	-579.2	30.7%	31.1%	30.9%	63.3%	43.1%	-6.0%	20.7%	24.7%

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	-241.6	-476.5	-800.9		23.7%	-17.8%	-2.8%	62.1%	16.8%	57.8%	59.9%	26.7%	
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	28.0	54.1	104.7		3.7%	-1.1%	1.3%	6.0%	2.9%	0.2%	2.9%	2.1%	
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		-98.5%	-23.1%	-96.9%	-20.4%	-95.3%	-14.4%	-17.5%	-93.8%	
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	0.1	0.1	0.4		-17.6%	-99.1%	-62.8%	-99.6%	-82.0%	-91.9%	-94.9%	-86.5%	
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	28.0	54.2	105.1		3.3%	-2.6%	0.3%	2.8%	1.2%	-3.6%	-0.6%	-0.1%	
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	-213.6	-422.3	-695.9		29.1%	-19.9%	-3.4%	74.7%	19.8%	72.1%	73.4%	32.1%	
Adjustments																											
Acquisition costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	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	16.5	23.5	36.3		11.4%	43.8%	29.6%	74.3%	42.5%	691.1%	285.4%	127.4%	
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	16.5	23.5	36.3		11.4%	43.8%	29.6%	74.3%	42.5%	691.1%	285.4%	127.4%	
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	0.0	0.1	0.6										
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	10.2	20.0	35.0		47.3%	141.1%	96.1%	176.4%	121.6%	37.3%	82.5%	88.1%	
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	10.2	20.1	35.6		47.6%	152.9%	102.5%	178.2%	126.5%	37.9%	83.4%	91.2%	
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	3.2	-0.9	-22.7		62.3%	n.m.	n.m.	92.6%	n.m.	n.m.	-98.7%	n.m.	
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	3.2	-0.9	-22.7		62.3%	n.m.	n.m.	92.6%	n.m.	n.m.	-98.7%	n.m.	
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	20.0	37.5	67.5		45.4%	574.5%	284.4%	267.6%	278.0%	236.4%	250.3%	264.7%	
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	20.0	37.5	67.5		45.4%	574.5%	284.4%	267.6%	278.0%	236.4%	250.3%	264.7%	
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	49.9	80.2	116.7		4.1%	-68.6%	-64.3%	196.9%	-40.6%	n.m.	n.m.	87.5%	
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	-163.7	-342.0	-579.2		30.7%	31.1%	30.9%	63.3%	43.1%	-6.0%	20.7%	24.7%	

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

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

** Only reflects impairments classified as adjustments.

Income Statement Interco AG&A, Darmstadt, Germany
Group

€ million

[illegible]

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	659.3	1,585.3	3,339.3	18.2%	16.5%	17.3%	21.2%	18.7%	-18.3%	1.0%	8.9%
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	598.5	1,068.2	2,030.1	1.4%	26.0%	13.7%	5.0%	10.7%	26.3%	15.9%	14.9%
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	252.7	472.0	887.4	4.3%	2.5%	3.4%	5.6%	4.2%	9.1%	7.5%	5.5%
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	345.8	596.2	1,142.7	-1.2%	47.9%	23.0%	4.4%	16.5%	42.7%	23.7%	23.3%
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	-88.8	-269.5	-916.7	264.7%	93.4%	152.4%	121.0%	144.8%	744.1%	192.0%	162.9%
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	31.5	-217.2	-604.2	72.6%	72.0%	72.3%	55.6%	65.4%	n.m.	-12.1%	28.1%
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	-25.3	123.8	-413.1	9.2%	197.0%	41.5%	n.m.	-10.4%	n.m.	78.7%	33.2%
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	-95.0	-176.1	100.7	-37.9%	400.0%	-20.4%	n.m.	-59.2%	106.0%	n.m.	-76.8%
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	153.7	264.9	112.5	n.m.	n.m.	n.m.	-41.9%	n.m.	n.m.	87.4%	-42.6%
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	-313.2	-78.7	-278.8	n.m.	-76.2%	255.5%	83.5%	-51.8%	62.9%	22.0%	130.7%
Neutralization of gain/loss on disposal of fixed assets and other disposals	-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	-5.8	-9.4	-48.3	362.4%	-30.9%	66.9%	-55.8%	34.7%	n.m.	>1,000%	102.9%
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	11.2	5.9	21.0	-76.1%	-63.0%	-66.5%	n.m.	-86.3%	19.7%	-83.3%	-73.9%
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	1,015.0	2,566.8	4,259.1	-30.9%	-4.1%	-19.6%	5.8%	-9.2%	-2.8%	2.2%	-7.7%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	-66.3	-155.6	-275.5	44.3%	142.2%	74.9%	-59.2%	-27.1%	-2.8%	-45.8%	-22.5%
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	2.3	12.4	37.7	135.7%	-77.6%	-15.9%	92.6%	0.1%	-39.2%	37.0%	-3.7%
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	-388.5	-1,065.0	-466.4	-854.9	-1,531.4	36.7%	-3.1%	18.9%	29.9%	22.7%	136.1%	72.1%	43.7%
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	7.1	11.0	20.9	166.4%	272.1%	121.1%	-0.3%	64.6%	n.m.	430.3%	218.7%
Payments for acquisitions less acquired cash and cash equivalents (net)	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	-158.2	-159.0	-853.8	>1,000%	0.5%	>1,000%	-82.7%	>1,000%	n.m.	>1,000%	>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	-0.1	0.1	4.2	317.6%	80.2%	265.4%	298.4%	266.4%	143.9%	646.4%	269.0%
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	-148.1	-316.8	-364.4	140.2%	63.4%	95.4%	15.4%	26.9%	51.4%	29.9%	35.8%
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	83.9	95.2	219.5	777.5%	29.9%	220.9%	-45.4%	128.5%	789.8%	217.1%	219.2%
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	0.0	0.0	-600.0	n.m.	n.m.	n.m.	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	500.0	500.0	600.0	n.m.	n.m.	n.m.	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	-1,577.8	-1,089.4	-785.7	-1,875.1	-621.9	-2,496.9	-245.8	-867.6	-2,742.7	214.6%	225.9%	219.2%	-2.6%	103.7%	-30.2%	-12.4%	73.8%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	0.0	0.0	-239.1	n.m.	32.1%	32.1%	n.m.	32.1%	n.m.	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	-0.3	-0.3	-11.5	32.2%	877.7%	50.7%	-100.0%	42.6%	-50.1%	-71.8%	36.5%
Profit withdrawal by E.Merck KG	-48.2	-519.1	-567.3	0.0	-567.3	0.0	0.0	-567.3	-90.5	-825.6	-716.1	0.0	-716.1	0.0	0.0	-716.1	87.7%	20.5%	26.2%	n.m.	26.2%	n.m.	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	468.0	-442.7	-547.4	23.3	>1,000%	107.4%	28.1%	-40.2%	72.1%	130.7%	49.2%	-70.4%
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	0.2	0.1	0.1	n.m.	>1,000%	-13.5%	54.7%	24.6%	n.m.	n.m.	n.m.
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	-55.3	-859.7	-611.7	120.7%	n.m.	n.m.	-15.8%	-67.2%	-56.3%	-20.5%	-66.5%
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	0.0	0.0	0.1	n.m.	n.m.	n.m.	69.2%	n.m.	n.m.	-82.0%	181.7%
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	-498.1	-1,407.2	-1,555.0	n.m.	n.m.	-86.0%	-19.6%	-51.6%	56.1%	-2.9%	-37.9%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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	271.1	291.9	-38.6	n.m.	n.m.	n.m.	n.m.	n.m.	-27.4%	310.2%	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	-21.7	-17.7	-6.9	-48.4%	n.m.	71.2%	545.4%	114.5%	n.m.	n.m.	n.m.
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	0.0	0.0	1,899.3	40.1%	n.m.	40.1%	n.m.	40.1%	n.m.	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	249.4	274.2	1,853.8	-40.2%	n.m.	-13.4%	n.m.	5.3%	-33.7%	269.2%	-2.4%
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	0.0	0.0	0.0	n.m.	n.m.	n.m.	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 € million	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
Non-current assets	33,273.0	32,963.4	33,521.3	34,380.3	35,149.3	36,301.2	37,990.0	36,325.2	75.8%	76.4%	76.5%	75.8%	76.0%	74.5%	74.6%	74.9%
Goodwill	16,540.8	16,346.8	16,669.6	17,004.5	17,760.8	18,573.4	19,534.1	18,414.7	37.7%	37.9%	38.0%	37.5%	38.4%	38.1%	38.4%	37.9%
Other intangible assets	7,764.6	7,612.6	7,628.0	7,612.4	7,549.5	7,861.8	8,079.8	7,301.8	17.7%	17.6%	17.4%	16.8%	16.3%	16.1%	15.9%	15.0%
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	8,203.0	14.9%	15.3%	15.4%	15.9%	15.8%	15.5%	15.6%	16.9%
Investments accounted for using the equity method	2.1	2.1	2.2	2.8	2.8	3.0	3.1	2.9	0.0%	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	957.1	1.8%	1.7%	1.8%	2.0%	2.0%	1.9%	1.9%	2.0%
Other non-current receivables	27.8	28.6	28.5	25.4	24.5	25.7	28.1	27.1	0.1%	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	99.1	0.2%	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	9.8	0.0%	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	1,309.6	3.5%	3.6%	3.5%	3.3%	3.2%	2.6%	2.6%	2.7%
Current assets	10,617.5	10,181.8	10,315.1	10,982.0	11,085.3	12,415.9	12,943.1	12,200.9	24.2%	23.6%	23.5%	24.2%	24.0%	25.5%	25.4%	25.1%
Inventories	3,462.4	3,563.9	3,759.9	3,900.5	4,142.8	4,473.7	4,859.9	4,632.1	7.9%	8.3%	8.6%	8.6%	9.0%	9.2%	9.5%	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	4,113.6	8.3%	8.5%	8.6%	8.0%	9.0%	9.1%	8.5%	8.5%
Contract assets	162.3	114.2	176.9	206.7	207.0	156.1	137.2	128.4	0.4%	0.3%	0.4%	0.5%	0.4%	0.3%	0.3%	0.3%
Other current financial assets	60.3	44.8	141.7	174.0	105.9	133.5	347.1	321.3	0.1%	0.1%	0.3%	0.4%	0.2%	0.3%	0.7%	0.7%
Other current non-financial assets	631.1	624.5	683.5	663.3	792.8	1,362.5	1,335.0	705.4	1.4%	1.4%	1.6%	1.5%	1.7%	2.8%	2.6%	1.5%
Current income tax receivables	409.6	352.9	277.4	492.1	359.9	297.0	313.2	446.3	0.9%	0.8%	0.6%	1.1%	0.8%	0.6%	0.6%	0.9%
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	1,853.8	5.1%	4.2%	3.5%	4.2%	2.9%	3.2%	3.2%	3.8%
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%	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	48,526.1	100.0%	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	26,005.4	43.2%	44.9%	47.2%	47.2%	49.7%	53.4%	55.6%	53.6%
Equity capital	565.2	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%	1.2%
Capital reserves	3,813.7	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%	7.9%
Retained earnings	13,511.1	14,134.1	14,955.3	15,134.5	16,450.0	18,014.6	18,825.1	18,462.9	30.8%	32.8%	34.1%	33.4%	35.6%	37.0%	37.0%	38.0%
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	3,085.6	2.3%	1.8%	2.9%	4.0%	4.5%	7.3%	9.9%	6.4%
Non-controlling interest	66.7	68.1	71.8	77.8	70.7	73.7	76.7	78.0	0.2%	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	13,007.2	32.5%	32.4%	30.5%	29.8%	28.2%	26.6%	25.9%	26.8%
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	2,030.0	7.7%	7.8%	7.7%	7.5%	6.2%	3.4%	3.8%	4.2%
Other non-current provisions	274.7	350.9	270.1	269.3	279.1	265.2	300.3	299.4	0.6%	0.8%	0.6%	0.6%	0.6%	0.5%	0.6%	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	9,200.4	20.5%	20.2%	18.7%	18.2%	17.9%	19.3%	18.2%	19.0%
Other non-current financial liabilities	62.1	67.8	79.0	105.8	148.8	154.8	156.3	146.7	0.1%	0.2%	0.2%	0.2%	0.3%	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	14.1	0.1%	0.1%	0.0%	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	38.1	0.1%	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	1,278.5	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	2.8%	2.6%
Current liabilities	10,652.5	9,819.6	9,793.3	10,432.2	10,206.9	9,717.8	9,411.8	9,513.5	24.3%	22.8%	22.3%	23.0%	22.1%	19.9%	18.5%	19.6%
Current provisions for employee benefits	117.9	144.1	191.3	223.6	174.5	181.8	207.4	238.5	0.3%	0.3%	0.4%	0.5%	0.4%	0.4%	0.4%	0.5%
Other current provisions	419.3	382.2	518.4	377.3	372.0	341.5	355.0	372.4	1.0%	0.9%	1.2%	0.8%	0.8%	0.7%	0.7%	0.8%
Current financial debt	3,346.5	3,277.7	2,769.7	2,531.4	2,344.9	2,417.7	1,784.5	1,227.9	7.6%	7.6%	6.3%	5.6%	5.1%	5.0%	3.5%	2.5%
Other current financial liabilities	950.1	392.2	372.1	1,191.8	1,076.9	593.6	626.8	1,274.5	2.2%	0.9%	0.8%	2.6%	2.3%	1.2%	1.2%	2.6%
Trade and other current payables	1,936.8	2,106.7	2,131.6	2,380.2	2,356.3	2,456.3	2,445.1	2,497.9	4.4%	4.9%	4.9%	5.2%	5.1%	5.0%	4.8%	5.1%
Refund liabilities	774.6	746.5	739.4	838.9	873.2	972.1	968.1	912.3	1.8%	1.7%	1.7%	1.8%	1.9%	2.0%	1.9%	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	1,483.4	3.7%	3.4%	3.6%	3.1%	3.2%	2.9%	3.0%	3.1%
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	1,506.5	3.4%	3.0%	3.4%	3.2%	3.3%	2.7%	3.0%	3.1%
Liabilities included in disposal groups classified as he	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0%	0.0%	0.0%	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	48,526.1	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	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
Financial debt	12,347.4	11,998.4	10,964.5	10,801.1	10,630.7	11,803.1	11,050.0	10,428.3	28.1%	27.8%	25.0%	23.8%	23.0%	24.2%	21.7%	21.5%
Net financial debt	10,080.6	10,140.7	9,320.2	8,753.0	9,228.4	10,165.2	9,214.6	8,327.6	23.0%	23.5%	21.3%	19.3%	20.0%	20.9%	18.1%	17.2%
Gross additions to property, plant and equipment (excl.	207.5	461.5	760.5	1,284.9	209.1	488.0	858.3	1,526.9	n.m.	n.m.	n.m.	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 Figures are year-to-date figures from January 1st until stated end date.