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WKN: 659990
ISIN: DE0006599905
Ticker Symbol: MRK

Financial Statements Q1 2019 – Q3 2020

Content

EBITDA pre Merck KGaA, Darmstadt, Germany

	2019								2020								Change YoY							
€ million	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Healthcare	332.0	527.8	859.8	500.8	1 360.6	561.1	1 061.9	1 921.7	472.1	374.0	846.2	896.0	1 742.1				42.2%	-29.1%	-1.6%	78.9%	28.0%			
in % of net sales	*22.4%*	*31.5%*	*27.2%*	*28.5%*	*27.7%*	*31.2%*	*29.9%*	*28.6%*	*27.8%*	*24.9%*	*26.4%*	*52.7%*	*35.5%*											
Life Science	515.7	533.3	1 049.0	531.1	1 580.1	548.7	1 079.8	2 128.9	552.7	569.0	1 121.8	630.2	1 752.0				7.2%	6.7%	6.9%	18.7%	10.9%			
in % of net sales	*31.0%*	*31.3%*	*31.2%*	*31.0%*	*31.1%*	*30.8%*	*30.9%*	*31.0%*	*31.2%*	*31.5%*	*31.4%*	*33.0%*	*31.9%*											
Performance Materials	192.6	190.3	382.9	177.5	560.4	243.0	420.5	803.4	285.5	238.3	523.8	254.2	778.0				48.3%	25.2%	36.8%	43.3%	38.8%			
in % of net sales	*31.9%*	*32.3%*	*32.1%*	*30.5%*	*31.6%*	*30.5%*	*30.5%*	*31.2%*	*31.7%*	*29.3%*	*30.6%*	*30.4%*	*30.5%*											
Corporate/Others	-111.8	-112.1	-223.9	-98.1	-322.0	-147.2	-245.3	-469.2	-129.1	-107.2	-236.2	-79.7	-315.9				15.5%	-4.5%	5.5%	-18.7%	-1.9%			
Group	**928.5**	**1 139.3**	**2 067.8**	**1 111.3**	**3 179.1**	**1 205.7**	**2 316.9**	**4 384.8**	**1 181.3**	**1 074.2**	**2 255.5**	**1 700.7**	**3 956.2**				27.2%	-5.7%	9.1%	53.0%	24.4%			
in % of net sales	*24.8%*	*28.7%*	*26.8%*	*27.4%*	*27.0%*	*27.5%*	*27.5%*	*27.1%*	*27.0%*	*26.1%*	*26.6%*	*38.2%*	*30.6%*											

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Group

€ million	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
Net sales	**3 745.8**	**3 971.4**	**7 717.2**	**4 053.7**	**11 770.9**	**4 380.8**	**8 434.5**	**16 151.7**	**4 369.7**	**4 119.1**	**8 488.8**	**4 447.1**	**12 935.9**				16.7%	3.7%	10.0%	9.7%	9.9%			
Cost of sales	-1 383.5	-1 454.4	-2 838.0	-1 477.9	-4 315.9	-1 690.4	-3 168.3	-6 006.3	-1 653.5	-1 610.3	-3 263.9	-1 776.1	-5 040.0				19.5%	10.7%	15.0%	20.2%	16.8%			
thereof amortization of intangible assets	-43.5	-43.7	-87.2	-44.0	-131.2	-56.9	-100.9	-188.1	-56.7	-57.2	-113.9	-48.4	-162.3				30.5%	30.7%	30.6%	9.9%	23.7%			
Gross profit	2 362.2	2 517.0	4 879.2	2 575.8	7 455.1	2 690.4	5 266.2	10 145.5	2 716.2	2 508.7	5 224.9	2 671.0	7 895.9				15.0%	-0.3%	7.1%	3.7%	5.9%			
in % of net sales	*63.1%*	*63.4%*	*63.2%*	*63.5%*	*63.3%*	*61.4%*	*62.4%*	*62.8%*	*62.2%*	*60.9%*	*61.6%*	*60.1%*	*61.0%*											
SG&A	-1 456.8	-1 345.3	-2 802.1	-1 409.5	-4 211.6	-1 545.6	-2 955.2	-5 757.3	-1 421.0	-1 497.5	-2 918.6	-973.6	-3 892.2				-2.5%	11.3%	4.2%	-30.9%	-7.6%			
in % of net sales	*38.9%*	*33.9%*	*36.3%*	*34.8%*	*35.8%*	*35.3%*	*35.0%*	*35.6%*	*32.5%*	*36.4%*	*34.4%*	*21.9%*	*30.1%*											
Marketing and selling expenses	-1 090.8	-1 156.9	-2 247.6	-1 100.4	-3 348.1	-1 228.4	-2 328.8	-4 576.5	-1 058.7	-1 034.9	-2 093.6	-991.8	-3 085.4				-2.9%	-10.5%	-6.9%	-9.9%	-7.8%			
thereof amortization of intangible assets (M&S)	-222.6	-225.0	-447.6	-217.6	-665.2	-257.4	-475.0	-922.6	-158.8	-165.2	-323.9	-158.5	-482.5				-28.7%	-26.6%	-27.6%	-27.1%	-27.5%			
Administration expenses	-283.0	-269.1	-552.1	-267.5	-819.6	-334.3	-601.8	-1 153.9	-288.5	-298.3	-586.8	-279.7	-866.6				1.9%	10.8%	6.3%	4.6%	5.7%			
Impairment losses and reversals (IFRS 9)	-3.9	2.2	-1.8	-1.2	-3.0	-4.6	-5.8	-7.5	6.0	-4.5	1.5	-1.3	0.1				n.m.	n.m.	n.m.	11.4%	n.m.			
Other operating expenses/income	-79.1	78.5	-0.6	-40.4	-40.9	21.6	-18.8	-19.3	-79.8	-159.9	-239.6	299.3	59.7				0.9%	n.m.	>1.000%	n.m.	n.m.			
Impairments**	0.0	0.0	0.0	-8.4	-8.4	-0.7	-9.1	-9.1	-1.9	-111.7	-113.6	-0.7	-114.4				>1.000%	n.m.	>1.000%	-91.1%	>1.000%			
Research and development	-526.6	-553.2	-1 079.9	-558.3	-1 638.1	-630.1	-1 188.4	-2 268.2	-579.2	-520.0	-1 099.2	-531.0	-1 630.1				10.0%	-6.0%	1.8%	-4.9%	-0.5%			
in % of net sales	*14.1%*	*13.9%*	*14.0%*	*13.8%*	*13.9%*	*14.4%*	*14.1%*	*14.0%*	*13.3%*	*12.6%*	*12.9%*	*11.9%*	*12.6%*											
thereof amortization of intangible assets (R&D)	-1.0	-0.7	-1.6	-1.9	-3.5	-5.1	-7.0	-8.6	-2.3	-2.8	-5.1	-2.9	-8.0				144.0%	327.7%	219.2%	49.5%	126.6%			
EBIT	**378.8**	**618.4**	**997.3**	**608.0**	**1 605.3**	**514.6**	**1 122.7**	**2 120.0**	**715.9**	**491.2**	**1 207.1**	**1 166.5**	**2 373.6**				89.0%	-20.6%	21.0%	91.9%	47.9%			
in % of net sales	*10.1%*	*15.6%*	*12.9%*	*15.0%*	*13.6%*	*11.7%*	*13.3%*	*13.1%*	*16.4%*	*11.9%*	*14.2%*	*26.2%*	*18.3%*											
Depreciation and amortization	474.0	455.4	929.4	464.3	1 393.7	552.6	1 016.9	1 946.3	431.5	556.4	987.9	452.9	1 440.9				-9.0%	22.2%	6.3%	-2.4%	3.4%			
EBITDA	**852.8**	**1 073.9**	**1 926.7**	**1 072.3**	**2 999.0**	**1 067.3**	**2 139.6**	**4 066.3**	**1 147.5**	**1 047.5**	**2 195.1**	**1 619.4**	**3 814.5**				34.6%	-2.5%	13.9%	51.0%	27.2%			
in % of net sales	*22.8%*	*27.0%*	*25.0%*	*26.5%*	*25.5%*	*24.4%*	*25.4%*	*25.2%*	*26.3%*	*25.4%*	*25.9%*	*36.4%*	*29.5%*											
EBITDA pre	**928.5**	**1 139.3**	**2 067.8**	**1 111.3**	**3 179.1**	**1 205.7**	**2 316.9**	**4 384.8**	**1 181.3**	**1 074.2**	**2 255.5**	**1 700.7**	**3 956.2**				27.2%	-5.7%	9.1%	53.0%	24.4%			
in % of net sales	*24.8%*	*28.7%*	*26.8%*	*27.4%*	*27.0%*	*27.5%*	*27.5%*	*27.1%*	*27.0%*	*26.1%*	*26.6%*	*38.2%*	*30.6%*											
Financial result	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6	-98.5	-102.3	-200.7	-101.6	-302.3				-12.5%	67.4%	15.6%	-24.6%	-2.0%			
Profit before income tax from continuing operations	266.2	557.4	823.6	473.2	1 296.8	438.6	911.8	1 735.4	617.5	388.9	1 006.4	1 064.9	2 071.3				131.9%	-30.2%	22.2%	125.1%	59.7%			
Income tax	-67.2	-136.2	-203.4	-133.7	-337.1	-102.6	-236.4	-439.8	-159.4	-99.9	-259.4	-258.5	-517.8				137.4%	-26.7%	27.5%	93.3%	53.6%			
Income tax rate	*25.2%*	*24.4%*	*24.7%*	*28.3%*	*26.0%*	*23.4%*	*25.9%*	*25.3%*	*25.8%*	*25.7%*	*25.8%*	*24.3%*	*25.0%*											
Profit after tax from continuing operations	199.1	421.1	620.2	339.5	959.7	335.9	675.4	1 295.6	458.0	289.0	747.0	806.4	1 553.5				130.1%	-31.4%	20.4%	137.6%	61.9%			
Profit after tax from discontinued operations	-9.6	49.7	40.2	2.4	42.6	-14.7	-12.2	27.9	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Profit after tax	189.5	470.9	660.4	341.9	1 002.3	321.3	663.2	1 323.6	458.0	289.0	747.0	806.4	1 553.5				141.7%	-38.6%	13.1%	135.9%	55.0%			
of which: attributable to Merck KGaA shareholders (n	**188.6**	**470.9**	**659.5**	**342.7**	**1 002.2**	**318.1**	**660.8**	**1 320.2**	**456.1**	**289.8**	**745.9**	**805.5**	**1 551.4**				141.9%	-38.5%	13.1%	135.0%	54.8%			
of which: attributable to non-controlling interests	**1.0**	**0.0**	**1.0**	**-0.8**	**0.1**	**3.2**	**2.4**	**3.3**	**1.9**	**-0.8**	**1.1**	**1.0**	**2.1**				99.8%	n.m.	14.9%	n.m.	>1.000%			
EPS in €	**0.43**	**1.08**	**1.52**	**0.79**	**2.31**	**0.73**	**1.52**	**3.04**	**1.05**	**0.67**	**1.72**	**1.85**	**3.57**				144.2%	-38.0%	13.2%	134.2%	54.5%			
thereof from continuing operations	0.45	0.97	1.42	0.78	2.20	0.77	1.55	2.97	1.05	0.67	1.72	1.85	3.57				133.3%	-30.9%	21.1%	165.4%	72.3%			
thereof from discontinued operations	-0.02	0.11	0.09	0.01	0.10	-0.03	-0.02	0.07	0.00	0.00	0.00	0.00	0.00				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
EPS pre in €*	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	**1.50**	**1.30**	**2.80**	**2.34**	**5.14**				32.7%	-15.6%	4.9%	73.3%	27.9%			
Number of theoretical shares in million	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8											
Reconciliation to EBITDA pre																								
EBITDA	852.8	1 073.9	1 926.7	1 072.3	2 999.0	1 067.3	2 139.6	4 066.3	1 147.5	1 047.5	2 195.1	1619.4	3 814.5				34.5%	-2.5%	13.9%	51.0%	27.2%			
Adjustments																								
thereof: Cost of Sales	16.0	3.4	19.4	7.3	26.7	29.4	36.7	56.1	20.2	2.5	22.7	21.1	43.8				26.5%	-27.1%	17.0%	190.2%	64.2%			
thereof: Marketing and selling expenses	3.0	4.8	7.8	1.9	9.7	0.6	2.5	10.3	2.2	10.3	12.5	5.8	18.3				-26.2%	114.9%	60.8%	207.5%	89.6%			
thereof: Administration expenses	36.7	10.6	47.4	21.9	69.3	39.8	61.7	109.0	16.4	32.8	49.2	18.2	67.4				-55.3%	207.7%	3.8%	-17.0%	-2.7%			
thereof: Other operating expenses/income	4.3	29.5	33.8	17.6	51.4	62.8	80.4	114.2	-3.7	-18.6	-22.3	35.3	13.0				n.m.	n.m.	n.m.	100.5%	-74.7%			
thereof: Research and development	15.7	17.1	32.8	-9.7	23.1	5.8	-3.9	28.9	-1.2	-0.3	-1.6	0.8	-0.8				n.m.	n.m.	n.m.	n.m.	n.m.			
Total	**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	**33.8**	**26.7**	**60.5**	**81.3**	**141.7**				-55.3%	-59.2%	-57.1%	108.5%	-21.3%			
EBITDA pre	**928.5**	**1 139.3**	**2 067.8**	**1 111.3**	**3 179.1**	**1 205.7**	**2 316.9**	**4 384.8**	**1 181.3**	**1 074.2**	**2 255.5**	**1700.7**	**3 956.2**				27.2%	-5.7%	9.1%	53.0%	24.4%			

Sum of items may not foot due to rounding.
* for continuing operations
** only reflects impairments which classified as adjustments

Reconciliation to EBITDA, EBITDA pre and EPS pre

Group	2019								2020								Change YoY							
€ million	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
a) Reconciliation to EBITDA and EBITDA pre																								
EBITDA																								
EBIT	378.8	618.4	997.3	608.0	1 605.3	514.6	1 122.7	2 120.0	715.9	491.2	1 207.1	1 166.5	2 373.6				89.0%	-20.6%	21.0%	91.9%	47.9%			
Depreciation and amortization	474.0	455.4	929.4	464.3	1 393.7	552.6	1 016.9	1 946.3	431.6	556.4	987.9	452.9	1 440.9				-9.0%	22.2%	6.3%	-2.4%	3.4%			
Regular depreciation and amortization*	207.1	186.0	393.0	192.4	585.4	232.6	425.0	818.0	211.9	219.5	431.4	242.3	673.7				2.3%	18.0%	9.7%	26.0%	15.1%			
Amortization of purchased intangible assets	266.9	269.5	536.4	263.5	799.9	319.4	582.9	1 119.2	217.8	225.2	443.0	209.8	652.8				-18.4%	-16.5%	-17.4%	-20.4%	-18.4%			
Impairments**	0.0	0.0	0.0	8.4	8.4	0.7	9.1	9.1	1.9	111.7	113.6	0.7	114.4				>1.000%	n.m.	>1.000%	-91.1%	>1.000%			
Total	**852.8**	**1 073.9**	**1 926.7**	**1 072.3**	**2 999.0**	**1 067.3**	**2 139.6**	**4 066.3**	**1 147.5**	**1 047.5**	**2 195.1**	**1 619.4**	**3 814.5**				34.5%	-2.5%	13.9%	51.0%	27.2%			
Adjustments																								
Acquisition costs	0.2	0.2	0.4	0.1	0.4	83.4	83.4	83.8	19.0	-29.5	-10.5	-0.1	-10.6				>1.000%	n.m.	n.m.	n.m.	n.m.			
Restructuring costs	61.3	39.1	100.4	10.5	110.8	9.6	20.0	120.4	15.4	21.1	36.5	32.7	69.2				-74.8%	-45.9%	-63.6%	212.2%	-37.5%			
Integration costs/IT costs	13.0	22.0	35.0	27.8	62.8	32.4	60.2	95.2	21.7	37.0	58.8	26.0	84.7				67.0%	68.3%	67.8%	-6.5%	35.0%			
Gain (-)/ losses (+) on the divestment of businesse	1.8	-1.7	0.1	-3.7	-3.6	9.5	5.8	5.9	-30.0	2.1	-27.8	19.4	-8.5				n.m.	n.m.	n.m.	n.m.	135.8%			
Other one-time costs	-0.6	5.9	5.3	4.4	9.6	3.5	7.9	13.2	7.6	-4.0	3.5	3.3	6.8				n.m.	n.m.	-32.8%	-24.9%	-29.2%			
Total	**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	**33.8**	**26.7**	**60.5**	**81.3**	**141.7**				-55.3%	-59.2%	-57.1%	108.5%	-21.3%			
EBITDA pre	**928.5**	**1 139.3**	**2 067.8**	**1 111.3**	**3 179.1**	**1 205.7**	**2 316.9**	**4 384.8**	**1 181.3**	**1 074.2**	**2 255.5**	**1 700.7**	**3 956.2**				27.2%	-5.7%	9.1%	53.0%	24.4%			
b) Reconciliation to EPS pre																								
1) Reconciliation starting from EBITDA pre																								
EBITDA pre	928.5	1 139.3	2 067.8	1 111.3	3 179.1	1 205.7	2 316.9	4 384.8	1 181.3	1 074.2	2 255.5	1 700.7	3 956.2				27.2%	-5.7%	9.1%	53.0%	24.4%			
Regular depreciation and amortization*	-207.1	-186.0	-393.0	-192.4	-585.4	-232.6	-425.0	-818.0	-211.9	-219.5	-431.4	-242.3	-673.7				2.3%	18.0%	9.7%	26.0%	15.1%			
Financial result	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6	-98.5	-102.3	-200.7	-101.6	-302.3				-12.5%	67.4%	15.6%	-24.6%	-2.0%			
Adjustments within Financial result	45.1	0.0	45.1	0.0	45.1	0.0	0.0	45.1	0.0	0.0	0.0	0.0	0.0											
Profit before income tax pre	653.9	892.3	1 546.2	784.0	2 330.2	897.0	1 681.0	3 227.2	870.9	752.5	1 623.5	1 356.7	2 980.2				33.2%	-15.7%	5.0%	73.0%	27.9%			
Income tax pre	-163.5	-223.1	-386.5	-196.0	-582.6	-224.2	-420.3	-806.8	-217.7	-188.1	-405.9	-339.2	-745.0				33.2%	-15.7%	5.0%	73.0%	27.9%			
underlying tax rate	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*											
Non-controlling interest	-1.0	0.0	-1.0	0.8	-0.1	-3.2	-2.4	-3.3	-1.9	0.8	-1.1	-1.0	-2.1				99.8%	n.m.	14.9%	n.m.	>1.000%			
Net income pre	489.5	669.2	1 158.7	588.8	1 747.5	669.5	1 258.4	2 417.1	651.3	565.2	1 216.5	1 016.6	2 233.1				33.1%	-15.5%	5.0%	72.6%	27.8%			
EPS pre in €* **	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	**1.50**	**1.30**	**2.80**	**2.34**	**5.14**				33.1%	-15.5%	5.0%	72.6%	27.8%			
2) Reconciliation starting from Profit before tax																								
Profit before income tax	266.2	557.4	823.6	473.2	1 296.8	438.6	911.8	1 735.4	617.5	388.9	1 006.4	1 064.9	2 071.3				131.9%	-30.2%	22.2%	125.1%	59.7%			
Amortization of purchased intangible assets	266.9	269.5	536.4	263.5	799.9	319.4	582.9	1 119.2	217.8	225.2	443.0	209.8	652.8				-18.4%	-16.5%	-17.4%	-20.4%	-18.4%			
Impairments**	0.0	0.0	0.0	8.4	8.4	0.7	9.1	9.1	1.9	111.7	113.6	0.7	114.4				>1.000%	n.m.	>1.000%	-91.1%	>1.000%			
Adjustments																								
Acquisition costs	0.2	0.2	0.4	0.1	0.4	83.4	83.4	83.8	19.0	-29.5	-10.5	-0.1	-10.6				>1.000%	n.m.	n.m.	n.m.	n.m.			
Restructuring costs	61.3	39.1	100.4	10.5	110.8	9.6	20.0	120.4	15.4	21.1	36.5	32.7	69.2				-74.8%	-45.9%	-63.6%	212.2%	-37.5%			
Integration costs/IT costs	13.0	22.0	35.0	27.8	62.8	32.4	60.2	95.2	21.7	37.0	58.8	26.0	84.7				67.0%	68.3%	67.8%	-6.5%	35.0%			
Gain (-)/ losses (+) on the divestment of businesse	1.8	-1.7	0.1	-3.7	-3.6	9.5	5.8	5.9	-30.0	2.1	-27.8	19.4	-8.5				n.m.	n.m.	n.m.	n.m.	135.8%			
Other one-time costs	-0.6	5.9	5.3	4.4	9.6	3.5	7.9	13.2	7.6	-4.0	3.5	3.3	6.8				n.m.	n.m.	-32.8%	-24.9%	-29.2%			
Adjustments within Financial result	45.1	0.0	45.1	0.0	45.1	0.0	0.0	45.1	0.0	0.0	0.0	0.0	0.0											
Total adjustments	120.7	65.4	186.2	39.0	225.1	138.4	177.3	363.5	33.8	26.7	60.5	81.3	141.7				-72.0%	-59.2%	-67.5%	108.5%	-37.0%			
Profit before income tax pre	653.9	892.3	1 546.2	784.0	2 330.2	897.0	1 681.0	3 227.2	870.9	752.5	1 623.5	1 356.7	2 980.2				33.2%	-15.7%	5.0%	73.0%	27.9%			
Income tax pre	-163.5	-223.1	-386.5	-196.0	-582.6	-224.2	-420.3	-806.8	-217.7	-188.1	-405.9	-339.2	-745.0				33.2%	-15.7%	5.0%	73.0%	27.9%			
underlying tax rate	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*	*25.0%*											
Total costs excluded from Net income	**300.9**	**198.3**	**499.2**	**246.1**	**745.4**	**351.5**	**597.6**	**1 096.8**	**195.2**	**275.4**	**470.5**	**211.1**	**681.7**				-35.1%	38.8%	-5.7%	-14.2%	-8.5%			
Total costs excluded from EPS in €	0.69	0.46	1.15	0.57	1.71	0.81	1.37	2.52	0.45	0.63	1.08	0.49	1.57				-34.8%	37.0%	-6.1%	-14.0%	-8.2%			
Non-controlling interest	-1.0	0.0	-1.0	0.8	-0.1	-3.2	-2.4	-3.3	-1.9	0.8	-1.1	-1.0	-2.1				99.8%	n.m.	14.9%	n.m.	>1.000%			
Net income pre	489.5	669.2	1 158.7	588.8	1 747.5	669.5	1 258.4	2 417.1	651.3	565.2	1 216.5	1 016.6	2 233.1				33.1%	-15.5%	5.0%	72.6%	27.8%			
EPS pre in €* **	**1.13**	**1.54**	**2.67**	**1.35**	**4.02**	**1.54**	**2.89**	**5.56**	**1.50**	**1.30**	**2.80**	**2.34**	**5.14**				32.7%	-15.6%	4.9%	73.3%	27.9%			
Number of theoretical shares in million	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8	434.8											

* Regular depreciation and amortization = Depreciation and amortization - Amortization of purchased intangible assets - Impairments
** only reflects impairments which classified as adjustments
*** for continuing operations

Sum of items may not foot due to rounding.

Breakdown of depreciation and amortization and adjustments

Group € million	Division	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
a) Depreciation and amortization																									
Regular depreciation and amortization*	**all**	**207.1**	**186.0**	**393.0**	**192.4**	**585.4**	**232.6**	**425.0**	**818.0**	**211.9**	**219.5**	**431.4**	**242.3**	**673.7**				2.3%	18.0%	9.7%	26.0%	15.1%			
Amortization of purchased intangible assets																									
Healthcare	HC	113.3	113.4	226.7	113.2	339.8	112.9	226.0	452.7	10.1	16.0	26.1	12.9	39.0				-91.1%	-85.9%	-88.5%	-88.6%	-88.5%			
Life Science	LS	122.0	123.8	245.8	118.0	363.9	118.2	236.2	482.1	118.9	119.5	238.4	112.9	351.4				-2.6%	-3.5%	-3.0%	-4.3%	-3.4%			
Performance Materials	PM	31.5	32.3	63.9	32.3	96.2	88.3	120.6	184.5	88.8	89.7	178.4	84.0	262.4				181.4%	177.4%	179.4%	159.9%	172.8%			
Total		**266.9**	**269.5**	**536.4**	**263.5**	**799.9**	**319.4**	**582.9**	**1 119.2**	**217.8**	**225.2**	**443.0**	**209.8**	**652.8**				-18.4%	-16.5%	-17.4%	-20.4%	-18.4%			
Impairments**	all	**0.0**	**0.0**	**0.0**	**8.4**	**8.4**	**0.7**	**9.1**	**9.1**	**1.9**	**111.7**	**113.6**	**0.7**	**114.4**				>1.000%	n.m.	>1.000%	-91.1%	>1.000%			
Total depreciation and amortization		**474.0**	**455.4**	**929.4**	**464.3**	**1 393.7**	**552.6**	**1 016.9**	**1 946.3**	**431.6**	**556.4**	**987.9**	**452.9**	**1 440.9**				-9.0%	22.2%	6.3%	-2.4%	3.4%			
b) Adjustments																									
Acquisition costs		**0.2**	**0.2**	**0.4**	**0.1**	**0.4**	**83.4**	**83.4**	**83.8**	**19.0**	**-29.5**	**-10.5**	**-0.1**	**-10.6**				>1.000%	n.m.	n.m.	n.m.	n.m.			
Restructuring costs																									
Healthcare	HC	0.1	4.7	4.8	1.5	6.3	10.7	12.2	17.0	2.0	12.4	14.4	4.7	19.1				>1.000%	166.0%	199.5%	216.3%	203.5%			
Life Science	LS	1.1	3.8	4.9	6.1	11.0	1.5	7.6	12.5	1.7	1.0	2.8	11.4	14.1				53.2%	-72.5%	-43.3%	87.4%	28.9%			
Performance Materials	PM	34.1	26.3	60.5	0.9	61.3	-0.4	0.4	60.9	7.4	2.5	9.9	17.1	26.9				-78.4%	-90.6%	-83.7%	>1.000%	-56.1%			
Corporate/Others	CO	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	4.3	5.2	9.5	-0.5	9.0				-83.4%	20.9%	-68.5%	n.m.	-72.0%			
Total		**61.3**	**39.1**	**100.4**	**10.5**	**110.8**	**9.6**	**20.0**	**120.4**	**15.4**	**21.1**	**36.5**	**32.7**	**69.2**				-74.8%	-45.9%	-63.6%	212.2%	-37.5%			
Integration costs/IT costs																									
Integration Cost	LS/PM/CO	0.6	2.4	3.0	4.1	7.1	7.7	11.9	14.8	8.0	12.1	20.1	8.8	29.0				>1.000%	413.2%	581.7%	113.7%	308.7%			
ERP/HR systems	all	12.4	19.6	32.1	23.6	55.7	24.7	48.3	80.4	13.7	24.9	38.6	17.1	55.7				10.6%	26.7%	20.5%	-27.5%	0.1%			
Total		**13.0**	**22.0**	**35.0**	**27.8**	**62.8**	**32.4**	**60.2**	**95.2**	**21.7**	**37.0**	**58.8**	**26.0**	**84.7**				67.0%	68.3%	67.8%	-6.5%	35.0%			
Gain (-)/ losses (+) on the divestment of businesses																									
Costs related to former business activities	CO	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	1.8	0.7	2.5	19.5	22.0				>1.000%	n.m.	n.m.	>1.000%	>1.000%			
Costs related to former business activities	PM	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.1	0.0	0.1	0.6	0.6				n.m.	n.m.	n.m.	n.m.	n.m.			
Sale of CH, Allergopharma and others	HC	0.8	-3.0	-2.1	-6.4	-8.5	4.0	-2.4	-4.5	-31.8	1.4	-30.4	-0.7	-31.1				n.m.	n.m.	>1.000%	-89.3%	266.8%			
Costs related to former business activities	LS	1.0	1.2	2.2	2.2	4.4	4.5	6.7	8.9	0.0	0.0	0.0	0.0	0.1				n.m.	-96.9%	-99.6%	-98.0%	-98.8%			
Total		**1.8**	**-1.7**	**0.1**	**-3.7**	**-3.6**	**9.5**	**5.8**	**5.9**	**-30.0**	**2.1**	**-27.8**	**19.4**	**-8.5**				n.m.	n.m.	n.m.	n.m.	135.8%			
Other one-time costs																									
Others	HC	0.1	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
	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				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
	PM	0.0	0.0	0.0	0.0	0.0	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%			
	CO	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	7.6	-4.0	3.5	3.3	6.8				n.m.	n.m.	-30.9%	-25.3%	-28.3%			
Total		**-0.6**	**5.9**	**5.3**	**4.4**	**9.6**	**3.5**	**7.9**	**13.2**	**7.6**	**-4.0**	**3.5**	**3.3**	**6.8**				n.m.	n.m.	-32.8%	-24.9%	-29.2%			
Total adjustments		**75.7**	**65.4**	**141.1**	**39.0**	**180.1**	**138.4**	**177.3**	**318.5**	**33.8**	**26.7**	**60.5**	**81.3**	**141.7**				-55.3%	-59.2%	-57.1%	108.5%	-21.3%			

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

** only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Healthcare
€ million

	2019								2020								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	**1 480.6**	**1 677.0**	**3 157.6**	**1 755.8**	**4 913.5**	**1 800.3**	**3 556.2**	**6 713.8**	**1 700.5**	**1 499.2**	**3 199.7**	**1 701.5**	**4 901.2**				14.9%	-10.6%	1.3%	-3.1%	-0.2%			
Cost of sales	-324.9	-421.2	-746.1	-417.8	-1 163.9	-441.3	-859.1	-1 605.2	-393.4	-364.4	-757.9	-427.4	-1 185.3				21.1%	-13.5%	1.6%	2.3%	1.8%			
thereof amortization of intangible assets	-0.8	-1.1	-1.9	-0.9	-2.8	-0.9	-1.9	-3.8	-0.8	-0.7	-1.5	-0.7	-2.3				-6.2%	-29.7%	-19.4%	-21.0%	-20.0%			
Gross profit	1 155.7	1 255.8	2 411.5	1 338.0	3 749.5	1 359.0	2 697.0	5 108.5	1 307.1	1 134.8	2 441.9	1 274.1	3 716.0				13.1%	-9.6%	1.3%	-4.8%	-0.9%			
in % of net sales	*78.1%*	*74.9%*	*76.4%*	*76.2%*	*76.3%*	*75.5%*	*75.8%*	*76.1%*	*76.9%*	*75.7%*	*76.3%*	*74.9%*	*75.8%*											
SG&A	-647.7	-516.0	-1 163.7	-584.0	-1 747.7	-545.8	-1 129.8	-2 293.5	-467.4	-499.8	-967.2	-88.5	-1 055.7				-27.8%	-3.1%	-16.9%	-84.8%	-39.6%			
in % of net sales	*43.7%*	*30.8%*	*36.9%*	*33.3%*	*35.6%*	*30.3%*	*31.8%*	*34.2%*	*27.5%*	*33.3%*	*30.2%*	*5.2%*	*21.5%*											
Marketing and selling expenses	-550.4	-599.4	-1 149.8	-560.5	-1 710.3	-594.9	-1 155.4	-2 305.2	-423.4	-409.1	-832.5	-382.4	-1 214.9				-23.1%	-31.8%	-27.6%	-31.8%	-29.0%			
thereof amortization of intangible assets (M&S)	-112.2	-112.2	-224.3	-110.8	-335.1	-107.4	-218.2	-442.5	-7.5	-13.7	-21.1	-10.6	-31.7				-93.3%	-87.8%	-90.6%	-90.5%	-90.5%			
Administration expenses	-87.5	-84.1	-171.7	-82.4	-254.0	-90.2	-172.5	-344.2	-79.5	-80.6	-160.0	-75.5	-235.5				-9.2%	-4.2%	-6.8%	-8.4%	-7.3%			
Impairment losses and reversals (IFRS 9)	-3.6	2.3	-1.2	0.7	-0.5	-0.6	0.1	-1.1	4.9	-3.3	1.6	-0.6	1.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Other operating expenses/income	-6.2	165.2	159.0	58.2	217.2	139.9	198.1	357.0	30.6	-6.9	23.7	370.0	393.7				n.m.	n.m.	-85.1%	535.6%	81.3%			
Impairments**	0.0	0.0	0.0	0.0	0.0	-1.1	-1.1	-1.1	-1.9	0.0	-1.9	0.0	-1.9				n.m.	n.m.	n.m.	n.m.	n.m.			
Research and development	-380.3	-394.6	-774.9	-428.7	-1 203.6	-462.0	-890.7	-1 665.6	-417.4	-365.7	-783.2	-378.2	-1 161.4				9.8%	-7.3%	1.1%	-11.8%	-3.5%			
in % of net sales	*25.7%*	*23.5%*	*24.5%*	*24.4%*	*24.5%*	*25.7%*	*25.0%*	*24.8%*	*24.5%*	*24.4%*	*24.5%*	*22.2%*	*23.7%*											
thereof amortization of intangible assets (R&D)	-0.4	-0.2	-0.6	-1.5	-2.0	-4.6	-6.0	-6.6	-1.9	-1.6	-3.5	-1.6	-5.1				407.2%	769.7%	528.1%	9.6%	151.7%			
EBIT	**127.8**	**345.1**	**472.9**	**325.4**	**798.2**	**351.2**	**676.6**	**1 149.5**	**422.3**	**269.2**	**691.5**	**807.4**	**1 498.9**				230.5%	-22.0%	46.2%	148.1%	87.8%			
in % of net sales	*8.6%*	*20.6%*	*15.0%*	*18.5%*	*16.2%*	*19.5%*	*19.0%*	*17.1%*	*24.8%*	*18.0%*	*21.6%*	*47.5%*	*30.6%*											
Depreciation and amortization	201.3	177.4	378.7	178.2	556.9	190.0	368.2	746.9	78.9	89.7	168.5	84.4	252.9				-60.8%	-49.4%	-55.5%	-52.6%	-54.6%			
EBITDA	**329.1**	**522.5**	**851.6**	**503.5**	**1 355.1**	**541.2**	**1 044.8**	**1 896.4**	**501.0**	**359.0**	**860.0**	**891.8**	**1 751.8**				52.3%	-31.3%	1.0%	77.1%	29.3%			
in % of net sales	*22.2%*	*31.2%*	*27.0%*	*28.7%*	*27.6%*	*30.1%*	*29.4%*	*28.2%*	*29.5%*	*23.9%*	*26.9%*	*52.4%*	*35.7%*											
EBITDA pre	**332.0**	**527.8**	**859.8**	**500.8**	**1 360.6**	**561.1**	**1 061.9**	**1 921.7**	**472.1**	**374.0**	**846.2**	**896.0**	**1 742.1**				42.2%	-29.1%	-1.6%	78.9%	28.0%			
in % of net sales	*22.4%*	*31.5%*	*27.2%*	*28.5%*	*27.7%*	*31.2%*	*29.9%*	*28.6%*	*27.8%*	*24.9%*	*26.4%*	*52.7%*	*35.5%*											

Reconciliation to EBITDA pre

	2019								2020								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
EBITDA	329.1	522.5	851.6	503.5	1 355.1	541.2	1 044.8	1 896.4	501.0	359.0	860.0	891.8	1 751.8				52.3%	-31.3%	1.0%	77.1%	29.3%			
Adjustments																								
thereof: Cost of Sales	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.2	0.0	0.2	0.0	0.2				n.m.	n.m.	n.m.	n.m.	n.m.			
thereof: Marketing and selling expenses	0.0	0.1	0.1	2.4	2.5	0.1	2.5	2.6	0.8	7.7	8.5	3.9	12.3				n.m.	>1.000%	>1.000%	62.0%	398.4%			
thereof: Administration expenses	1.7	2.9	4.6	1.6	6.2	9.3	10.9	15.4	1.0	1.7	2.7	0.2	3.0				-39.5%	-40.9%	-40.4%	-84.6%	-51.7%			
thereof: Other operating expenses/income	1.2	2.3	3.6	-7.5	-4.0	8.9	1.4	5.0	-30.9	5.7	-25.2	0.1	-25.1				n.m.	143.7%	n.m.	n.m.	530.5%			
thereof: Research and development	0.0	0.0	0.0	0.8	0.8	1.4	2.2	2.2	0.0	0.0	0.0	0.0	0.0				n.m.	-100.0%	129.0%	-98.1%	-95.0%			
Total	**2.9**	**5.3**	**8.2**	**-2.8**	**5.5**	**19.9**	**17.1**	**25.4**	**-28.9**	**15.1**	**-13.8**	**4.2**	**-9.6**				n.m.	183.3%	n.m.	n.m.	n.m.			
EBITDA pre	**332.0**	**527.8**	**859.8**	**500.8**	**1 360.6**	**561.1**	**1 061.9**	**1 921.7**	**472.1**	**374.0**	**846.2**	**896.0**	**1 742.1**				42.2%	-29.1%	-1.6%	78.9%	28.0%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Healthcare

€ million	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY
EBIT	**127.8**	**345.1**	**472.9**	**325.4**	**798.2**	**351.2**	**676.6**	**1 149.5**
Regular depreciation and amortization*	88.0	64.1	152.0	65.0	217.0	76.1	141.1	293.1
Amortization of purchased intangible assets	113.3	113.4	226.7	113.2	339.8	112.9	226.0	452.7
Impairments**	0.0	0.0	0.0	0.0	0.0	1.1	1.1	1.1
Total depreciation and amortization	**201.3**	**177.4**	**378.7**	**178.2**	**556.9**	**190.0**	**368.2**	**746.9**
EBITDA	**329.1**	**522.5**	**851.6**	**503.5**	**1 355.1**	**541.2**	**1 044.8**	**1 896.4**
Adjustments								
Acquisition costs	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Restructuring costs								
Restructuring costs	0.1	4.7	4.8	1.5	6.3	10.7	12.2	17.0
Total	**0.1**	**4.7**	**4.8**	**1.5**	**6.3**	**10.7**	**12.2**	**17.0**
Integration costs/IT costs								
Integration Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ERP/HR systems	1.9	3.6	5.4	2.1	7.5	5.3	7.4	12.8
Total	**1.9**	**3.6**	**5.4**	**2.1**	**7.5**	**5.3**	**7.4**	**12.8**
Gain (-)/ losses (+) on the divestment of businesses								
Sale of Kuvan and Biosimilars	0.0	-4.9	-4.8	0.0	-4.8	1.0	1.0	-3.8
Sale of Consumer Health	0.8	1.9	2.7	-6.4	-3.7	2.9	-3.5	-0.8
Sale of Allergopharma	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	-0.1
Total	**0.8**	**-3.0**	**-2.1**	**-6.4**	**-8.5**	**4.0**	**-2.4**	**-4.5**
Other one-time costs								
Others	0.1	0.1	0.1	0.0	0.1	-0.1	-0.1	0.0
Total	**0.1**	**0.1**	**0.1**	**0.0**	**0.1**	**-0.1**	**-0.1**	**0.0**
Total adjustments	**2.9**	**5.3**	**8.2**	**-2.8**	**5.5**	**19.9**	**17.1**	**25.4**
EBITDA pre	**332.0**	**527.8**	**859.8**	**500.8**	**1 360.6**	**561.1**	**1 061.9**	**1 921.7**

€ million	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY
EBIT	**422.3**	**269.2**	**691.5**	**807.4**	**1 498.9**			
Regular depreciation and amortization*	66.8	73.7	140.5	71.5	212.0			
Amortization of purchased intangible assets	10.1	16.0	26.1	12.9	39.0			
Impairments**	1.9	0.0	1.9	0.0	1.9			
Total depreciation and amortization	**78.8**	**89.7**	**168.5**	**84.4**	**252.9**			
EBITDA	**501.0**	**359.0**	**860.0**	**891.8**	**1 751.8**			
Adjustments								
Acquisition costs	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**			
Restructuring costs								
Restructuring costs	2.0	12.4	14.4	4.7	19.1			
Total	**2.0**	**12.4**	**14.4**	**4.7**	**19.1**			
Integration costs/IT costs								
Integration Cost	0.0	0.0	0.0	0.0	0.0			
ERP/HR systems	0.9	1.3	2.2	0.2	2.4			
Total	**0.9**	**1.3**	**2.2**	**0.2**	**2.4**			
Gain (-)/ losses (+) on the divestment of businesses								
Sale of Kuvan and Biosimilars	0.1	-1.7	-1.7	0.0	-1.6			
Sale of Consumer Health	4.6	3.0	7.7	0.9	8.5			
Sale of Allergopharma	-36.5	0.1	-36.5	-1.8	-38.2			
Others	0.0	0.0	0.0	0.2	0.2			
Total	**-31.8**	**1.4**	**-30.4**	**-0.7**	**-31.1**			
Other one-time costs								
Others	0.0	0.0	0.0	0.0	0.0			
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**			
Total adjustments	**-28.9**	**15.1**	**-13.8**	**4.2**	**-9.6**			
EBITDA pre	**472.1**	**374.0**	**846.2**	**896.0**	**1 742.1**			

€ million	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	230.5%	-22.0%	46.2%	148.1%	87.8%			
Regular depreciation and amortization*	-24.0%	15.1%	-7.6%	10.0%	-2.3%			
Amortization of purchased intangible assets	-91.1%	-85.9%	-88.5%	-88.6%	-88.5%			
Impairments**	n.m.	n.m.	n.m.	n.m.	n.m.			
Total depreciation and amortization	-60.9%	-49.4%	-55.5%	-52.6%	-54.6%			
EBITDA	52.3%	-31.3%	1.0%	77.1%	29.3%			
Adjustments								
Acquisition costs	n.m.	n.m.	n.m.	n.m.	n.m.			
Restructuring costs								
Restructuring costs	>1.000%	166.0%	199.5%	216.3%	203.5%			
Total	>1.000%	166.0%	199.5%	216.3%	203.5%			
Integration costs/IT costs								
Integration Cost	n.m.	n.m.	n.m.	n.m.	n.m.			
ERP/HR systems	-50.9%	-63.7%	-59.3%	-92.8%	-68.6%			
Total	-50.9%	-63.7%	-59.3%	-92.8%	-68.6%			
Gain (-)/ losses (+) on the divestment of businesses								
Sale of Kuvan and Biosimilars	43.5%	-64.8%	-65.8%	213.0%	-66.3%			
Sale of Consumer Health	494.6%	57.1%	183.7%	n.m.	n.m.			
Sale of Allergopharma	n.m.	n.m.	n.m.	n.m.	n.m.			
Others	n.m.	n.m.	n.m.	n.m.	n.m.			
Total	n.m.	n.m.	>1.000%	-89.3%	266.8%			
Other one-time costs								
Others	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total adjustments	n.m.	183.3%	n.m.	n.m.	n.m.			
EBITDA pre	42.2%	-29.1%	-1.6%	78.9%	28.0%			

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

** only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Life Science
€ million

	2019								2020								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	**1 661.0**	**1 705.5**	**3 366.5**	**1 715.2**	**5 081.7**	**1 782.6**	**3 497.9**	**6 864.3**	**1 768.9**	**1 806.2**	**3 575.1**	**1 909.9**	**5 485.0**				6.5%	5.9%	6.2%	11.3%	7.9%			
Cost of sales	-719.0	-723.9	-1 442.9	-747.8	-2 190.7	-770.8	-1 518.6	-2 961.5	-744.5	-773.7	-1 518.2	-830.4	-2 348.6				3.5%	6.9%	5.2%	11.0%	7.2%			
thereof amortization of intangible assets	-14.4	-14.5	-28.9	-14.6	-43.5	-15.0	-29.6	-58.5	-15.0	-15.4	-30.3	-14.1	-44.4				3.7%	6.0%	4.9%	-3.7%	2.0%			
Gross profit	942.0	981.6	1 923.6	967.4	2 891.0	1 011.8	1 979.2	3 902.8	1 024.4	1 032.5	2 056.9	1 079.5	3 136.4				8.8%	5.2%	6.9%	11.6%	8.5%			
in % of net sales	*56.7%*	*57.6%*	*57.1%*	*56.4%*	*56.9%*	*56.8%*	*56.6%*	*56.9%*	*57.9%*	*57.2%*	*57.5%*	*56.5%*	*57.2%*											
SG&A	-566.8	-590.5	-1 157.3	-584.2	-1 741.4	-604.7	-1 188.9	-2 346.2	-603.8	-571.6	-1 175.4	-587.6	-1 762.9				6.5%	-3.2%	1.6%	0.6%	1.2%			
in % of net sales	*34.1%*	*34.6%*	*34.4%*	*34.1%*	*34.3%*	*33.9%*	*34.0%*	*34.2%*	*34.1%*	*31.6%*	*32.9%*	*30.8%*	*32.1%*											
Marketing and selling expenses	-469.5	-489.8	-959.3	-474.4	-1 433.7	-489.9	-964.3	-1 923.6	-497.5	-488.1	-985.6	-478.3	-1 463.9				6.0%	-0.3%	2.7%	0.8%	2.1%			
thereof amortization of intangible assets (M&S)	-107.6	-109.3	-216.9	-103.4	-320.3	-103.2	-206.6	-423.5	-104.0	-104.1	-208.1	-98.7	-306.8				-3.4%	-4.7%	-4.1%	-4.5%	-4.2%			
Administration expenses	-87.5	-68.4	-155.9	-83.2	-239.1	-101.9	-185.1	-341.1	-89.2	-100.3	-189.5	-88.1	-277.6				1.9%	46.6%	21.5%	5.9%	16.1%			
Impairment losses and reversals (IFRS 9)	0.0	-0.3	-0.3	-2.6	-2.9	-3.8	-6.4	-6.7	0.4	-0.9	-0.4	-0.6	-1.0				>1.000%	187.5%	47.9%	-77.1%	-64.9%			
Other operating expenses/income	-9.8	-32.0	-41.8	-23.9	-65.7	-9.1	-33.1	-74.8	-17.6	17.7	0.1	-20.6	-20.4				80.1%	n.m.	n.m.	-14.2%	-68.9%			
Impairments**	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Research and development	-61.8	-69.4	-131.2	-67.3	-198.5	-77.7	-145.0	-276.2	-75.3	-75.4	-150.7	-75.2	-225.9				21.9%	8.6%	14.8%	11.7%	13.8%			
in % of net sales	*3.7%*	*4.1%*	*3.9%*	*3.9%*	*3.9%*	*4.4%*	*4.1%*	*4.0%*	*4.3%*	*4.2%*	*4.2%*	*3.9%*	*4.1%*											
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	-0.1	-0.1				135.8%	n.m.	1.8%	>1.000%	>1.000%			
EBIT	**313.4**	**321.7**	**635.1**	**316.0**	**951.1**	**329.3**	**645.3**	**1 280.4**	**345.3**	**385.6**	**730.9**	**416.8**	**1 147.6**				10.2%	19.9%	15.1%	31.9%	20.7%			
in % of net sales	*18.9%*	*18.9%*	*18.9%*	*18.4%*	*18.7%*	*18.5%*	*18.4%*	*18.7%*	*19.5%*	*21.3%*	*20.4%*	*21.8%*	*20.9%*											
Depreciation and amortization	193.5	196.6	390.1	194.9	584.9	204.4	399.2	789.3	196.0	198.8	394.8	195.0	589.8				1.3%	1.1%	1.2%	0.1%	0.8%			
EBITDA	**506.8**	**518.3**	**1 025.1**	**510.9**	**1 536.0**	**533.7**	**1 044.6**	**2 069.7**	**541.3**	**584.4**	**1 125.7**	**611.7**	**1 737.4**				6.8%	12.8%	9.8%	19.7%	13.1%			
in % of net sales	*30.5%*	*30.4%*	*30.5%*	*29.8%*	*30.2%*	*29.9%*	*29.9%*	*30.2%*	*30.6%*	*32.4%*	*31.5%*	*32.0%*	*31.7%*											
EBITDA pre	**515.7**	**533.3**	**1 049.0**	**531.1**	**1 580.1**	**548.7**	**1 079.8**	**2 128.9**	**552.7**	**569.0**	**1 121.8**	**630.2**	**1 752.0**				7.2%	6.7%	6.9%	18.7%	10.9%			
in % of net sales	*31.0%*	*31.3%*	*31.2%*	*31.0%*	*31.1%*	*30.8%*	*30.9%*	*31.0%*	*31.2%*	*31.5%*	*31.4%*	*33.0%*	*31.9%*											

Reconciliation to EBITDA pre

	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
EBITDA	506.8	518.3	1 025.1	510.9	1 536.0	533.7	1 044.6	2 069.7	541.3	584.4	1 125.7	611.7	1 737.4				6.8%	12.8%	9.8%	19.7%	13.1%			
Adjustments																								
thereof: Cost of Sales	0.7	0.5	1.2	2.3	3.4	1.6	3.8	5.0	0.2	0.0	0.3	6.8	7.1				-65.8%	-90.9%	-76.1%	201.1%	106.3%			
thereof: Marketing and selling expenses	0.5	0.1	0.7	0.9	1.6	0.0	0.9	1.5	0.1	0.0	0.1	1.7	1.8				-85.7%	n.m.	-89.8%	94.4%	16.0%			
thereof: Administration expenses	6.1	-0.6	5.5	6.0	11.6	22.1	28.2	33.7	9.3	12.1	21.5	7.7	29.1				52.0%	n.m.	286.9%	27.4%	151.9%			
thereof: Other operating expenses/income	1.4	14.9	16.3	11.1	27.4	-8.7	2.4	18.8	1.8	-27.5	-25.8	2.3	-23.5				28.7%	n.m.	n.m.	-79.4%	n.m.			
thereof: Research and development	0.2	0.0	0.2	0.0	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total	**8.9**	**15.0**	**23.9**	**20.3**	**44.1**	**15.0**	**35.3**	**59.1**	**11.4**	**-15.4**	**-4.0**	**18.5**	**14.5**				27.5%	n.m.	n.m.	-8.8%	-67.1%			
EBITDA pre	**515.7**	**533.3**	**1 049.0**	**531.1**	**1 580.1**	**548.7**	**1 079.8**	**2 128.9**	**552.7**	**569.0**	**1 121.8**	**630.2**	**1 752.0**				7.2%	6.7%	6.9%	18.7%	10.9%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Life Science

€ million	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	**313.4**	**321.7**	**635.1**	**316.0**	**951.1**	**329.3**	**645.3**	**1 280.4**	**345.3**	**385.6**	**730.9**	**416.8**	**1 147.6**				10.2%	19.9%	15.1%	31.9%	20.7%			
Regular depreciation and amortization*	71.4	72.8	144.2	76.8	221.0	86.2	162.9	307.1	77.1	79.3	156.4	82.0	238.5				8.0%	8.9%	8.5%	6.9%	7.9%			
Amortization of purchased intangible assets	122.0	123.8	245.8	118.0	363.9	118.2	236.2	482.1	118.9	119.5	238.4	112.9	351.4				-2.6%	-3.5%	-3.0%	-4.3%	-3.4%			
Impairments**	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total depreciation and amortization	**193.5**	**196.6**	**390.1**	**194.9**	**584.9**	**204.4**	**399.2**	**789.3**	**196.0**	**198.8**	**394.8**	**195.0**	**589.8**				1.3%	1.1%	1.2%	0.1%	0.8%			
EBITDA	**506.8**	**518.3**	**1 025.1**	**510.9**	**1 536.0**	**533.7**	**1 044.6**	**2 069.7**	**541.3**	**584.4**	**1 125.7**	**611.7**	**1737.4**				6.8%	12.8%	9.8%	19.7%	13.1%			
Adjustments																								
Acquisition costs	**0.2**	**0.2**	**0.4**	**0.1**	**0.4**	**1.6**	**1.7**	**2.0**	**0.0**	**-30.0**	**-30.0**	**-0.1**	**-30.1**				-85.7%	n.m.	n.m.	n.m.	n.m.			
Restructuring costs																								
Restructuring costs	1.1	3.8	4.9	6.1	11.0	1.5	7.6	12.5	1.7	1.0	2.8	11.4	14.1				53.2%	-72.5%	-43.3%	87.4%	28.9%			
Total	**1.1**	**3.8**	**4.9**	**6.1**	**11.0**	**1.5**	**7.6**	**12.5**	**1.7**	**1.0**	**2.8**	**11.4**	**14.1**				53.2%	-72.5%	-43.3%	87.4%	28.9%			
Integration costs/IT costs																								
Integration Cost	0.6	1.0	1.5	0.8	2.3	0.2	1.0	2.5	0.8	1.5	2.3	0.0	2.3				44.9%	53.7%	50.4%	n.m.	-1.0%			
ERP/HR systems	6.0	8.8	14.8	11.2	26.0	7.1	18.3	33.1	8.8	12.1	20.9	7.2	28.1				46.1%	38.0%	41.3%	-35.5%	8.2%			
Total	**6.6**	**9.7**	**16.3**	**12.0**	**28.3**	**7.3**	**19.3**	**35.7**	**9.7**	**13.6**	**23.2**	**7.2**	**30.4**				46.0%	39.5%	42.1%	-39.9%	7.4%			
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	1.0	1.2	2.2	2.2	4.4	4.5	6.7	8.9	0.0	0.0	0.0	0.0	0.1				n.m.	-96.9%	-99.6%	-98.0%	-98.8%			
Total	**1.0**	**1.2**	**2.2**	**2.2**	**4.4**	**4.5**	**6.7**	**8.9**	**0.0**	**0.0**	**0.0**	**0.0**	**0.1**				n.m.	-96.9%	-99.6%	-98.0%	-98.8%			
Other one-time costs																								
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
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**				-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total adjustments	**8.9**	**15.0**	**23.9**	**20.3**	**44.1**	**15.0**	**35.3**	**59.1**	**11.4**	**-15.4**	**-4.0**	**18.5**	**14.5**				28.0%	n.m.	n.m.	-8.8%	-67.1%			
EBITDA pre	**515.7**	**533.3**	**1 049.0**	**531.1**	**1 580.1**	**548.7**	**1 079.8**	**2 128.9**	**552.7**	**569.0**	**1 121.8**	**630.2**	**1752.0**				7.2%	6.7%	6.9%	18.7%	10.9%			

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

** only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Performance Materials
€ million

	2019								2020								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	**604.1**	**589.0**	**1 193.1**	**582.7**	**1 775.8**	**797.9**	**1 380.5**	**2 573.6**	**900.3**	**813.6**	**1 713.9**	**835.7**	**2 549.6**				49.0%	38.1%	43.7%	43.4%	43.6%			
Cost of sales	-337.9	-306.9	-644.8	-314.7	-959.5	-477.2	-792.0	-1 436.8	-515.1	-472.0	-987.1	-518.9	-1 506.0				52.4%	53.8%	53.1%	64.9%	57.0%			
thereof amortization of intangible assets	-28.2	-28.2	-56.4	-28.5	-84.9	-41.0	-69.5	-125.9	-41.0	-41.0	-82.0	-33.6	-115.6				45.3%	45.6%	45.5%	18.0%	36.2%			
Gross profit	266.3	282.0	548.3	267.9	816.2	320.6	588.6	1 136.9	385.3	341.6	726.8	316.8	1 043.6				44.7%	21.1%	32.6%	18.2%	27.9%			
in % of net sales	*44.1%*	*47.9%*	*46.0%*	*46.0%*	*46.0%*	*40.2%*	*42.6%*	*44.2%*	*42.8%*	*42.0%*	*42.4%*	*37.9%*	*40.9%*											
SG&A	-99.3	-108.1	-207.4	-121.8	-329.2	-233.3	-355.1	-562.6	-197.6	-303.4	-501.0	-175.8	-676.8				99.0%	180.6%	141.6%	44.4%	105.6%			
in % of net sales	*16.4%*	*18.4%*	*17.4%*	*20.9%*	*18.5%*	*29.2%*	*25.7%*	*21.9%*	*21.9%*	*37.3%*	*29.2%*	*21.0%*	*26.5%*											
Marketing and selling expenses	-65.9	-66.1	-132.0	-61.0	-193.0	-136.0	-197.0	-329.0	-135.6	-133.9	-269.5	-132.7	-402.2				105.8%	102.6%	104.2%	117.4%	108.4%			
thereof amortization of intangible assets (M&S)	-2.8	-3.7	-6.4	-3.4	-9.8	-46.8	-50.2	-56.6	-47.3	-47.4	-94.7	-49.2	-143.9				>1.000%	>1.000%	>1.000%	>1.000%	>1.000%			
Administration expenses	-23.4	-25.3	-48.7	-29.6	-78.3	-39.3	-69.0	-117.7	-38.4	-44.4	-82.7	-38.4	-121.1				63.8%	75.5%	69.9%	29.4%	54.6%			
Impairment losses and reversals (IFRS 9)	-0.1	-0.1	-0.1	0.5	0.4	0.1	0.6	0.5	0.6	-0.7	-0.1	-0.1	-0.2				n.m.	>1.000%	-19.6%	n.m.	n.m.			
Other operating expenses/income	-9.9	-16.7	-26.6	-31.6	-58.2	-58.2	-89.8	-116.4	-24.2	-124.4	-148.6	-4.7	-153.3				144.8%	645.8%	459.2%	-85.2%	163.4%			
Impairments**	0.0	0.0	0.0	-8.3	-8.3	0.9	-7.4	-7.4	0.0	-111.6	-111.6	-0.7	-112.3				n.m.	n.m.	n.m.	-91.0%	>1.000%			
Research and development	-71.8	-74.4	-146.1	-48.1	-194.2	-73.0	-121.1	-267.2	-71.3	-68.3	-139.7	-65.5	-205.1				-0.6%	-8.1%	-4.4%	36.1%	5.6%			
in % of net sales	*11.9%*	*12.6%*	*12.2%*	*8.3%*	*10.9%*	*9.2%*	*8.8%*	*10.4%*	*7.9%*	*8.4%*	*8.1%*	*7.8%*	*8.0%*											
thereof amortization of intangible assets (R&D)	-0.6	-0.5	-1.1	-0.5	-1.5	-0.5	-1.0	-2.0	-0.5	-1.2	-1.7	-1.2	-2.8				-22.2%	159.9%	59.4%	146.6%	86.4%			
EBIT	**95.2**	**99.5**	**194.8**	**98.1**	**292.8**	**14.3**	**112.3**	**307.1**	**116.3**	**-30.2**	**86.1**	**75.5**	**161.6**				22.1%	n.m.	-55.8%	-23.0%	-44.8%			
in % of net sales	*15.8%*	*16.9%*	*16.3%*	*16.8%*	*16.5%*	*1.8%*	*8.1%*	*11.9%*	*12.9%*	*-3.7%*	*5.0%*	*9.0%*	*6.3%*											
Depreciation and amortization	61.9	61.7	123.6	71.3	194.9	135.1	206.4	330.0	134.7	249.2	383.9	151.4	535.2				117.5%	304.1%	210.6%	112.2%	174.6%			
EBITDA	**157.1**	**161.2**	**318.3**	**169.4**	**487.7**	**149.3**	**318.7**	**637.0**	**251.0**	**219.0**	**470.0**	**226.8**	**696.9**				59.7%	35.9%	47.6%	33.9%	42.9%			
in % of net sales	*26.0%*	*27.4%*	*26.7%*	*29.1%*	*27.5%*	*18.7%*	*23.1%*	*24.8%*	*27.9%*	*26.9%*	*27.4%*	*27.1%*	*27.3%*											
EBITDA pre	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	**285.5**	**238.3**	**523.8**	**254.2**	**778.0**				48.3%	25.2%	36.8%	43.3%	38.8%			
in % of net sales	*31.9%*	*32.3%*	*32.1%*	*30.5%*	*31.6%*	*30.5%*	*30.5%*	*31.2%*	*31.7%*	*29.3%*	*30.6%*	*30.4%*	*30.5%*											

Reconciliation to EBITDA pre

	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY	Change Q1	Change Q2	Change H1	Change Q3	Change 9M	Change Q4	Change H2	Change FY
EBITDA	157.1	161.2	318.3	169.4	487.7	149.3	318.7	637.0	251.0	219.0	470.0	226.8	696.9				59.7%	35.9%	47.6%	33.9%	42.9%			
Adjustments																								
thereof: Cost of Sales	15.3	3.0	18.2	5.0	23.3	27.7	32.7	50.9	19.8	2.5	22.2	14.4	36.6				29.6%	-16.7%	22.0%	185.3%	57.4%			
thereof: Marketing and selling expenses	2.4	4.6	7.0	-1.4	5.6	0.4	-0.9	6.1	1.3	2.6	3.9	0.2	4.2				-46.5%	-42.3%	-43.8%	n.m.	-26.0%			
thereof: Administration expenses	1.3	0.9	2.2	6.8	9.0	1.6	8.4	10.6	0.3	8.6	8.9	2.4	11.2				-75.7%	812.7%	301.2%	-65.3%	24.3%			
thereof: Other operating expenses/income	0.9	3.6	4.5	8.1	12.7	59.7	67.8	72.3	14.4	5.9	20.3	9.6	30.0				>1.000%	63.0%	349.3%	18.8%	137.0%			
thereof: Research and development	15.5	17.0	32.6	-10.5	22.1	4.4	-6.2	26.4	-1.3	-0.3	-1.6	0.8	-0.8				n.m.	n.m.	n.m.	n.m.	n.m.			
Total	**35.4**	**29.1**	**64.6**	**8.1**	**72.6**	**93.7**	**101.8**	**166.4**	**34.6**	**19.2**	**53.8**	**27.4**	**81.2**				-2.4%	-34.0%	-16.7%	239.2%	11.8%			
EBITDA pre	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	**285.5**	**238.3**	**523.8**	**254.2**	**778.0**				48.3%	25.2%	36.8%	43.3%	38.8%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Performance Materials

€ million	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY
EBIT	**95.2**	**99.5**	**194.8**	**98.1**	**292.8**	**14.3**	**112.3**	**307.1**	**116.3**	**-30.2**	**86.1**	**75.5**	**161.6**			
Regular depreciation and amortization*	30.4	29.4	59.7	30.7	90.4	47.6	78.3	138.0	45.9	47.9	93.8	66.6	160.5			
Amortization of purchased intangible assets	31.5	32.3	63.9	32.3	96.2	88.3	120.6	184.5	88.8	89.7	178.4	84.0	262.4			
Impairments**	0.0	0.0	0.0	8.3	8.3	-0.9	7.4	7.4	0.0	111.6	111.6	0.7	112.3			
Total depreciation and amortization	**61.9**	**61.7**	**123.6**	**71.3**	**194.9**	**135.1**	**206.4**	**330.0**	**134.7**	**249.2**	**383.9**	**151.4**	**535.2**			
EBITDA	**157.1**	**161.2**	**318.3**	**169.4**	**487.7**	**149.3**	**318.7**	**637.0**	**251.0**	**219.0**	**470.0**	**226.8**	**696.9**			
Adjustments																
Acquisition costs	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**81.8**	**81.8**	**81.8**	**19.0**	**0.5**	**19.4**	**0.1**	**19.5**			
Restructuring costs																
Restructuring costs	34.1	26.3	60.5	0.9	61.3	-0.4	0.4	60.9	7.4	2.5	9.9	17.1	26.9			
Total	**34.1**	**26.3**	**60.5**	**0.9**	**61.3**	**-0.4**	**0.4**	**60.9**	**7.4**	**2.5**	**9.9**	**17.1**	**26.9**			
Integration costs/IT costs																
Integration Cost	0.0	1.3	1.3	3.3	4.6	7.5	10.8	12.1	7.1	10.7	17.8	8.9	26.7			
ERP/HR systems	1.3	1.5	2.8	3.9	6.7	4.7	8.6	11.4	1.1	5.6	6.6	0.8	7.4			
Total	**1.3**	**2.8**	**4.1**	**7.2**	**11.3**	**12.2**	**19.4**	**23.5**	**8.2**	**16.3**	**24.5**	**9.7**	**34.1**			
Gain (-)/ losses (+) on the divestment of businesses																
Costs related to former business activities	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.1	0.0	0.1	0.6	0.6			
Total	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.2**	**0.2**	**0.2**	**0.1**	**0.0**	**0.1**	**0.6**	**0.6**			
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			
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**			
Total adjustments	**35.4**	**29.1**	**64.6**	**8.1**	**72.6**	**93.7**	**101.8**	**166.4**	**34.6**	**19.2**	**53.8**	**27.4**	**81.2**			
EBITDA pre	**192.6**	**190.3**	**382.9**	**177.5**	**560.4**	**243.0**	**420.5**	**803.4**	**285.5**	**238.3**	**523.8**	**254.2**	**778.0**			

€ million	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	22.1%	n.m.	-55.8%	-23.0%	-44.8%			
Regular depreciation and amortization*	51.2%	63.3%	57.2%	116.8%	77.4%			
Amortization of purchased intangible assets	181.4%	177.4%	179.4%	159.9%	172.8%			
Impairments**	n.m.	n.m.	n.m.	-91.0%	>1.000%			
Total depreciation and amortization	117.5%	304.1%	210.6%	112.2%	174.6%			
EBITDA	59.7%	35.9%	47.6%	33.9%	42.9%			
Adjustments								
Acquisition costs	n.m.	n.m.	n.m.	n.m.	n.m.			
Restructuring costs								
Restructuring costs	-78.4%	-90.6%	-83.7%	>1.000%	-56.1%			
Total	-78.4%	-90.6%	-83.7%	>1.000%	-56.1%			
Integration costs/IT costs								
Integration Cost	>1.000%	724.0%	>1.000%	171.3%	483.9%			
ERP/HR systems	-18.7%	269.8%	136.1%	-79.5%	10.5%			
Total	525.0%	479.9%	494.2%	34.4%	201.7%			
Gain (-)/ losses (+) on the divestment of businesses								
Costs related to former business activities	n.m.	n.m.	n.m.	n.m.	n.m.			
Total	n.m.	n.m.	n.m.	n.m.	n.m.			
Other one-time costs								
Others	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%			
Total adjustments	-2.4%	-34.0%	-16.7%	239.2%	11.8%			
EBITDA pre	48.3%	25.2%	36.8%	43.3%	38.8%			

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

** only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Corporate/Others
€ million

	2019								2020								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**				n.m.	n.m.	n.m.	-96.5%	-100.0%			
Cost of sales	-1.8	-2.4	-4.1	2.5	-1.7	-1.1	1.4	-2.8	-0.6	-0.2	-0.8	0.7	-0.1				-65.0%	-93.6%	-81.4%	-72.6%	-94.4%			
thereof amortization of intangible assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Gross profit	-1.8	-2.4	-4.1	2.5	-1.7	-1.1	1.4	-2.7	-0.6	-0.2	-0.8	0.7	-0.1				-65.0%	-93.6%	-81.4%	-72.6%	-94.4%			
SG&A	-143.0	-130.7	-273.7	-119.6	-393.3	-161.8	-281.4	-555.1	-152.2	-122.8	-275.0	-121.7	-396.7				6.4%	-6.1%	0.5%	1.8%	0.9%			
Marketing and selling expenses	-5.0	-1.6	-6.6	-4.4	-11.0	-7.7	-12.1	-18.7	-2.2	-3.8	-6.0	1.6	-4.4				-55.5%	133.5%	-9.4%	n.m.	-60.4%			
thereof amortization of intangible assets (M&S)	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				-99.7%	n.m.	2.8%	79.2%	28.6%			
Administration expenses	-84.6	-91.3	-175.8	-72.3	-248.1	-102.9	-175.2	-351.0	-81.6	-73.0	-154.6	-77.8	-232.4				-3.5%	-20.0%	-12.1%	7.7%	-6.3%			
Impairment losses and reversals (IFRS 9)	-0.3	0.2	-0.1	0.2	0.1	-0.3	-0.1	-0.2	0.1	0.3	0.4	0.0	0.4				n.m.	74.1%	n.m.	n.m.	304.2%			
Other operating expenses/income	-53.2	-38.0	-91.2	-43.0	-134.2	-50.9	-94.0	-185.1	-68.5	-46.3	-114.8	-45.5	-160.2				28.8%	21.8%	25.9%	5.6%	19.4%			
Impairments**	0.0	0.0	0.0	0.0	0.0	-0.4	-0.4	-0.4	0.0	-0.2	-0.2	0.0	-0.2				n.m.	n.m.	n.m.	n.m.	n.m.			
Research and development	-12.8	-14.8	-27.6	-14.3	-41.9	-17.3	-31.6	-59.2	-15.0	-10.6	-25.6	-12.1	-37.7				17.9%	-28.7%	-7.1%	-15.2%	-9.9%			
thereof amortization of intangible assets (R&D)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
EBIT	**-157.5**	**-147.9**	**-305.4**	**-131.4**	**-436.8**	**-180.2**	**-311.5**	**-617.0**	**-167.9**	**-133.5**	**-301.4**	**-133.1**	**-434.5**				6.6%	-9.7%	-1.3%	1.3%	-0.5%			
Depreciation and amortization	17.3	19.7	37.1	19.9	57.0	23.2	43.1	80.2	22.1	18.6	40.8	22.2	63.0				27.5%	-5.6%	9.9%	11.6%	10.5%			
EBITDA	**-140.2**	**-128.1**	**-268.3**	**-111.5**	**-379.8**	**-157.0**	**-268.5**	**-536.8**	**-145.8**	**-114.8**	**-260.6**	**-110.9**	**-371.5**				4.0%	-10.4%	-2.9%	-0.5%	-2.2%			
EBITDA pre	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	**-129.1**	**-107.2**	**-236.2**	**-79.7**	**-315.9**				15.5%	-4.5%	5.5%	-18.7%	-1.9%			
Reconciliation to EBITDA pre																								
EBITDA	-140.2	-128.1	-268.3	-111.5	-379.8	-157.0	-268.5	-536.8	-145.8	-114.8	-260.6	-110.9	-371.5				4.0%	-10.4%	-2.9%	-0.5%	-2.2%			
Adjustments																								
thereof: Cost of Sales	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
thereof: Marketing and selling expenses	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	-1.7%	-1.7%			
thereof: Administration expenses	27.6	7.4	35.0	7.5	42.5	6.8	14.3	49.3	5.7	10.4	16.1	7.9	24.0				-79.2%	39.6%	-54.0%	5.8%	-43.5%			
thereof: Other operating expenses/income	0.8	8.6	9.4	6.0	15.4	2.9	8.8	18.2	11.0	-2.7	8.3	23.3	31.6				>1.000%	n.m.	-11.6%	291.5%	106.0%			
thereof: Research and development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Total	**28.4**	**16.0**	**44.4**	**13.4**	**57.8**	**9.8**	**23.2**	**67.6**	**16.7**	**7.7**	**24.4**	31.2	55.6				-41.2%	-51.9%	-45.0%	132.5%	-3.8%			
EBITDA pre	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	**-129.1**	**-107.2**	**-236.2**	**-79.7**	**-315.9**				15.5%	-4.5%	5.5%	-18.7%	-1.9%			

Sum of items may not foot due to rounding.

Detailed reconciliation - Corporate / Others

€ million	2019 Q1	2019 Q2	2019 H1	2019 Q3	2019 9M	2019 Q4	2019 H2	2019 FY	2020 Q1	2020 Q2	2020 H1	2020 Q3	2020 9M	2020 Q4	2020 H2	2020 FY	Change YoY Q1	Change YoY Q2	Change YoY H1	Change YoY Q3	Change YoY 9M	Change YoY Q4	Change YoY H2	Change YoY FY
EBIT	**-157.5**	**-147.9**	**-305.4**	**-131.4**	**-436.8**	**-180.2**	**-311.5**	**-617.0**	**-167.9**	**-133.5**	**-301.4**	**-133.1**	**-434.5**				6.6%	-9.7%	-1.3%	1.3%	-0.5%			
Regular depreciation and amortization*	17.2	19.9	37.1	19.9	57.0	22.8	42.6	79.7	22.1	18.5	40.6	22.2	62.8				28.2%	-6.9%	9.4%	11.6%	10.2%			
Amortization of purchased intangible assets	0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				-99.7%	n.m.	2.8%	79.2%	28.6%			
Impairments**	0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4	0.0	0.2	0.2	0.0	0.2				n.m.	n.m.	n.m.	n.m.	n.m.			
Total depreciation and amortization	**17.3**	**19.8**	**37.1**	**19.9**	**57.0**	**23.2**	**43.1**	**80.2**	**22.1**	**18.6**	**40.8**	**22.2**	**63.0**				27.5%	-5.6%	9.9%	11.6%	10.5%			
EBITDA	**-140.2**	**-128.1**	**-268.3**	**-111.5**	**-379.8**	**-157.0**	**-268.5**	**-536.8**	**-145.8**	**-114.8**	**-260.6**	**-110.9**	**-371.5**				4.0%	-10.4%	-2.9%	-0.5%	-2.2%			
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**				n.m.	n.m.	n.m.	n.m.	n.m.			
Restructuring costs																								
Restructuring costs	25.9	4.3	30.2	2.0	32.2	-2.2	-0.2	30.0	4.3	5.2	9.5	-0.5	9.0				-83.4%	20.9%	-68.5%	n.m.	-72.0%			
Total	**25.9**	**4.3**	**30.2**	**2.0**	**32.2**	**-2.2**	**-0.2**	**30.0**	**4.3**	**5.2**	**9.5**	**-0.5**	**9.0**				-83.4%	20.9%	-68.5%	n.m.	-72.0%			
IT project costs																								
Integration Cost	0.0	0.1	0.1	0.1	0.2	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.0											
ERP/HR systems	3.2	5.8	9.0	6.4	15.4	7.6	14.0	23.0	2.9	5.9	8.9	8.9	17.8				-8.1%	2.1%	-1.5%	39.8%	15.6%			
Total	**3.2**	**5.9**	**9.1**	**6.5**	**15.6**	**7.6**	**14.1**	**23.2**	**3.0**	**5.9**	**8.9**	**8.9**	**17.8**				-6.7%	-0.5%	-2.7%	37.7%	14.1%			
Gain (-)/ losses (+) on the divestment of businesses																								
Costs related to former business activities	0.0	0.0	0.0	0.5	0.5	0.8	1.3	1.3	1.8	0.7	2.5	19.5	22.0				>1.000%	n.m.	n.m.	>1.000%	>1.000%			
Total	**0.0**	**0.0**	**0.0**	**0.5**	**0.5**	**0.8**	**1.3**	**1.3**	**1.8**	**0.7**	**2.5**	**19.5**	**22.0**				>1.000%	n.m.	n.m.	>1.000%	>1.000%			
Other one-time costs																								
Others	-0.7	5.8	5.1	4.4	9.5	3.6	8.0	13.1	7.6	-4.0	3.5	3.3	6.8				n.m.	n.m.	-30.9%	-25.3%	-28.3%			
Total	**-0.7**	**5.8**	**5.1**	**4.4**	**9.5**	**3.6**	**8.0**	**13.1**	**7.6**	**-4.0**	**3.5**	**3.3**	**6.8**				n.m.	n.m.	-30.9%	-25.3%	-28.3%			
Total adjustments	**28.4**	**16.0**	**44.4**	**13.4**	**57.8**	**9.8**	**23.2**	**67.6**	**16.7**	**7.7**	**24.4**	**31.2**	**55.6**				-41.2%	-51.9%	-45.0%	132.5%	-3.8%			
EBITDA pre	**-111.8**	**-112.1**	**-223.9**	**-98.1**	**-322.0**	**-147.2**	**-245.3**	**-469.2**	**-129.1**	**-107.2**	**-236.2**	**-79.7**	**-315.9**				15.5%	-4.5%	5.5%	-18.7%	-1.9%			

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

** only reflects impairments which classified as adjustments

Sum of items may not foot due to rounding.

Income Statement Merck KGaA, Darmstadt, Germany
Group
€ million

2019	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Financial result	-112.6	-61.1	-173.7	-134.9	-308.5	-76.1	-210.9	-384.6
Interest result	-57.6	-55.5	-113.0	-85.4	-198.5	-93.8	-179.2	-292.3
Interest income	6.7	22.0	28.6	6.9	35.6	30.1	37.1	65.7
Interest expenses	-64.2	-77.5	-141.7	-92.4	-234.1	-123.9	-216.3	-358.0
Result from financial investments	-0.4	-0.5	-0.9	0.2	-0.6	0.5	0.7	-0.1
Currency difference - financing	-37.7	2.3	-35.4	3.1	-32.3	-0.7	2.5	-33.0
Interest quota - pensions and other provi	-17.0	-6.8	-23.8	-52.8	-76.6	18.0	-34.8	-58.6
Others	0.0	-0.6	-0.6	0.0	-0.6	0.0	0.0	-0.6

2020	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Financial result	-98.5	-102.3	-200.7	-101.6	-302.3			
Interest result	-80.0	-72.8	-152.8	-74.0	-226.8			
Interest income	5.6	10.9	16.5	5.6	22.2			
Interest expenses	-85.7	-83.7	-169.4	-79.6	-249.0			
Result from financial investments	-0.1	-0.8	-0.9	1.0	0.1			
Currency difference - financing	-6.0	5.2	-0.8	-3.4	-4.2			
Interest quota - pensions and other provi	-12.3	-33.8	-46.2	-25.3	-71.4			
Others	0.0	0.0	0.0	0.0	0.0			

Change YoY	Q1	Q2	H1	Q3	9M	Q4	H2	FY
Financial result	-12.5%	67.4%	15.6%	-24.6%	-2.0%			
Interest result	39.0%	31.3%	35.2%	-13.4%	14.3%			
Interest income	-15.2%	-50.4%	-42.2%	-18.8%	-37.7%			
Interest expenses	33.4%	8.1%	19.6%	-13.8%	6.4%			
Result from financial investments	-66.8%	68.0%	9.4%	348.4%	n.m.			
Currency difference - financing	-84.0%	129.8%	-97.8%	n.m.	-87.1%			
Interest quota - pensions and other provi	-27.5%	397.3%	94.1%	-52.2%	-6.7%			
Others	n.m.	-100.0%	-100.0%	n.m.	-100.0%			

Cash Flow Statement Merck KGaA, Darmstadt, Germany Group	2019								2020								Change YoY							
€ million	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	189.5	470.9	660.4	341.9	1 002.3	321.3	663.2	1 323.6	458.0	289.0	747.1	806.4	1 553.5				141.7%	-38.6%	13.1%	135.9%	55.0%			
Depreciation/amortization/impairment losses/write-ups	474.0	453.0	927.0	464.2	1 391.3	552.4	1 016.6	1 943.6	431.5	559.3	990.7	451.5	1 442.2				-9.0%	23.4%	6.9%	-2.7%	3.7%			
of tangible assets	161.7	167.2	328.9	181.6	510.4	208.0	389.6	718.5	189.3	208.0	397.3	222.1	619.4				17.1%	24.4%	20.8%	22.3%	21.4%			
of intangible assets	312.3	288.3	600.6	282.7	883.3	344.6	627.3	1 227.9	242.3	348.3	590.6	230.9	821.5				-22.4%	20.8%	-1.7%	-18.3%	-7.0%			
of financial assets	0.0	-2.4	-2.4	-0.1	-2.5	-0.3	-0.3	-2.7	-0.1	2.9	2.8	-1.4	1.4				n.m.	n.m.	n.m.	>1.000%	n.m.			
Changes in working capital	-178.2	-58.3	-236.4	-93.9	-330.3	160.8	66.9	-169.5	-355.8	-112.4	-468.3	30.9	-437.3				99.7%	93.0%	98.1%	n.m.	32.4%			
Changes in inventories	-145.7	-113.2	-258.9	-57.4	-316.4	-7.1	-64.6	-323.5	-128.7	-117.9	-246.6	51.4	-195.2				-11.7%	4.2%	-4.8%	n.m.	-38.3%			
Changes in trade accounts receivable	-14.9	-103.9	-118.8	-23.1	-141.9	95.2	72.1	-46.8	-254.3	74.7	-179.6	-74.6	-254.2				>1.000%	n.m.	51.2%	222.8%	79.1%			
Changes in trade accounts payable	-17.5	158.8	141.3	-13.3	128.0	72.8	59.5	200.8	27.1	-69.2	-42.0	54.1	12.1				n.m.	n.m.	n.m.	n.m.	-90.6%			
Changes in provisions	100.2	-46.6	53.6	80.6	134.2	19.0	99.6	153.2	15.8	-53.8	-38.0	-256.2	-294.2				-84.2%	15.4%	n.m.	n.m.	n.m.			
Changes in other assets and liabilities	-89.1	-25.8	-114.9	128.8	13.9	-404.6	-275.8	-390.7	-22.9	-166.5	-189.3	114.0	-75.4				-74.3%	544.7%	64.8%	-11.5%	n.m.			
Neutralization of gain/loss on disposal of assets	1.0	-50.3	-49.3	10.0	-39.3	-17.9	-8.0	-57.3	-34.6	-3.9	-38.4	10.7	-27.7				n.m.	-92.3%	-22.0%	7.6%	-29.5%			
Other non-cash income and expenses	-5.0	-0.2	-5.3	-1.0	-6.3	59.5	58.5	53.2	24.4	-9.5	14.9	13.1	28.0				n.m.	>1.000%	n.m.	n.m.	n.m.			
Net cash flows from operating activities	**492.5**	**742.6**	**1 235.1**	**930.6**	**2 165.8**	**690.4**	**1 621.0**	**2 856.2**	**516.5**	**502.2**	**1 018.7**	**1 170.4**	**2 189.1**				**4.9%**	**-32.4%**	**-17.5%**	**25.8%**	**1.1%**			
thereof: from discontinued operations	0.0	-11.6	-11.6	11.6	0.0	0.0	11.6	0.0	0.0	0.0	0.0	0.0	0.0				**n.m.**	**-100.0%**	**-100.0%**	**-100.0%**	**n.m.**			
Purchase of intangible assets	-9.2	-83.4	-92.6	-29.3	-121.8	-86.4	-115.6	-208.2	-17.9	-48.4	-66.3	-34.6	-100.9				95.0%	-41.9%	-28.4%	18.3%	-17.2%			
Disposal of intangible assets	17.2	-0.3	16.9	7.6	24.5	-1.6	6.0	22.9	6.0	7.1	13.1	3.9	17.0				-64.9%	n.m.	-22.3%	-48.4%	-30.4%			
Purchase of property, plant and equipment	-208.7	-165.0	-373.8	-192.7	-566.5	-246.4	-439.1	-812.9	-340.8	-200.4	-541.2	-235.4	-776.7				63.3%	21.4%	44.8%	22.2%	37.1%			
Disposal of property, plant and equipment	2.9	3.5	6.4	-1.1	5.3	25.4	24.3	30.7	3.5	6.1	9.5	-1.7	7.8				20.0%	73.6%	49.3%	59.4%	47.2%			
Acquisitions	-0.5	-9.7	-10.2	-56.4	-66.6	-4 960.1	-5 009.1	-5 019.8	-0.8	-5.8	-6.5	0.0	-6.5				50.2%	-40.8%	-36.3%	-100.0%	-90.2%			
Divestments	-1.4	-90.6	-92.1	-5.7	-97.8	-12.4	-18.2	-110.2	56.1	-0.3	55.8	-7.3	48.5				n.m.	-99.7%	n.m.	27.1%	n.m.			
Changes/ Purchase of financial assets	-37.0	-127.4	-164.4	-4.0	-168.5	-21.0	-32.4	-196.3	-25.6	-12.4	-38.0	-223.9	-261.9				-30.8%	-90.2%	-76.9%	>1.000%	55.5%			
Disposal of financial assets	7.7	2.8	10.4	72.4	82.8	56.7	129.0	139.5	31.3	38.4	69.7	261.3	331.0				309.2%	>1.000%	569.5%	261.1%	299.9%			
Payments for investments in non-financial assets	-100.0	-399.9	-499.9	0.0	-499.9	0.0	0.0	-499.9	0.0	0.0	0.0	-500.2	-500.2				-100.0%	-100.0%	-100.0%	n.m.	0.1%			
Disposal of non-financial non-operative assets	0.0	0.0	0.0	0.0	0.0	501.5	501.5	501.5	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Net cash flows from investing activities	**-329.1**	**-870.1**	**-1 199.2**	**-209.2**	**-1 408.4**	**-4 744.4**	**-4 953.6**	**-6 152.8**	**-288.1**	**-215.8**	**-503.9**	**-737.9**	**-1 241.8**				**-12.4%**	**-75.2%**	**-58.0%**	**252.6%**	**-11.8%**			
thereof: from discontinued operations	-4.8	-106.9	-111.7	-6.4	-118.1	-11.3	-17.7	-129.4	0.0	0.0	0.0	-6.5	-6.5				**-100.0%**	**-100.0%**	**-100.0%**	**1.8%**	**-94.5%**			
Dividend payments to Merck KGaA shareholders	0.0	-161.6	-161.6	0.0	-161.6	0.0	0.0	-161.6	0.0	-168.0	-168.0	0.0	-168.0				n.m.	4.0%	4.0%	n.m.	4.0%			
Dividend payments to non-controlling interests	0.0	-11.4	-11.4	-0.2	-11.5	-0.1	-0.3	-11.7	-5.1	-0.2	-5.3	-0.4	-5.8				n.m.	-98.0%	-53.1%	137.2%	-49.9%			
Profit transferred to E.Merck	-61.5	-453.9	-515.4	0.0	-515.4	0.0	0.0	-515.4	-57.6	-454.6	-512.2	0.0	-512.2				-6.3%	0.1%	-0.6%	n.m.	-0.6%			
Changes in financial liabilities to E.Merck	9.0	396.7	405.7	-193.8	212.0	-224.4	-418.2	-12.4	-34.1	389.6	355.5	-181.5	174.0				n.m.	-1.8%	-12.4%	-6.3%	-17.9%			
Other changes in net equity	0.0	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.	-94.0%	n.m.	-53.5%			
Changes in current and non-current financial liabilities	49.2	1 473.8	1 523.1	1 128.0	2 651.1	-48.2	1 079.8	2 602.9	638.2	-68.9	569.3	-198.2	371.1				>1.000%	n.m.	-62.6%	n.m.	-86.0%			
Other changes from financing activities	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.1	0.0	0.1				n.m.	n.m.	95.3%	29.5%	67.8%			
Net cash flows from financing activities	**-3.2**	**1 243.8**	**1 240.5**	**934.1**	**2 174.7**	**-272.7**	**661.4**	**1 901.9**	**541.5**	**-302.1**	**239.4**	**-380.1**	**-140.7**				**n.m.**	**n.m.**	**-80.7%**	**n.m.**	**n.m.**			
thereof: from discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				**n.m.**	**n.m.**	**n.m.**	**n.m.**	**n.m.**			
Changes in cash and cash equivalents	**160.2**	**1 116.3**	**1 276.5**	**1 655.5**	**2 932.0**	**-4 326.7**	**-2 671.2**	**-1 394.7**	**769.9**	**-15.7**	**754.2**	**52.4**	**806.6**				**380.6%**	**n.m.**	**-40.9%**	**-96.8%**	**-72.5%**			
Changes in cash and cash equivalents due to currency translation	9.4	-5.7	3.7	5.4	9.2	-4.1	1.3	5.0	-20.1	-2.7	-22.8	-16.6	-39.4				n.m.	-53.0%	n.m.	n.m.	n.m.			
Cash and cash equivalents as of January 1st	2 170.3	0.0	2 170.3	0.0	2 170.3	0.0	0.0	2 170.3	780.6	0.0	780.6	0.0	780.6				-64.0%	n.m.	-64.0%	n.m.	-64.0%			
Cash and cash equivalents	**2 340.0**	**1 110.5**	**3 450.5**	**1 661.0**	**5 111.5**	**-4 330.9**	**-2 669.9**	**780.6**	**1 530.4**	**-18.4**	**1 512.0**	**35.9**	**1 547.8**				**-34.6%**	**n.m.**	**-56.2%**	**-97.8%**	**-69.7%**			
Changes in cash and cash equivalents due to change in scope of consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				n.m.	n.m.	n.m.	n.m.	n.m.			
Business Free Cash Flow																								
EBITDA pre	**928.5**	**1 139.3**	**2 067.8**	**1 111.3**	**3 179.1**	**1 205.7**	**2 316.9**	**4 384.8**	**1 181.3**	**1 074.2**	**2 255.5**	**1 700.7**	**3 956.2**				**27.2%**	**-5.7%**	**9.1%**	**53.0%**	**24.4%**			
CAPEX on PPE and Software	-125.7	-193.2	-318.9	-209.6	-528.5	-497.9	-707.5	-1 026.4	-175.3	-220.9	-396.2	-258.4	-654.5				39.4%	14.3%	24.2%	23.3%	23.9%			
Changes in inventory	-172.9	-95.9	-268.8	-101.9	-370.6	-206.9	-308.7	-577.5	-101.3	-94.0	-195.3	109.5	-85.9				-41.4%	-2.0%	-27.3%	n.m.	-76.8%			
Changes in trade accounts receivable	-58.9	-116.1	-175.0	-33.6	-208.6	-50.8	-84.4	-259.4	-161.5	84.8	-76.7	-2.8	-79.5				174.3%	n.m.	-56.2%	-91.7%	-61.9%			
Leasing payments	-26.0	-33.1	-59.2	-34.8	-94.0	-41.8	-76.7	-135.8	-36.4	-31.2	-67.6	-34.6	-102.2				39.8%	-5.9%	14.2%	-0.6%	8.8%			
Adjustments Business Free Cash Flow	0.0	0.0	0.0	0.0	0.0	345.6	345.6	345.6	-45.3	0.0	-45.3	0.0	-45.3				n.m.	n.m.	n.m.	n.m.	n.m.			
Business Free Cash Flow	**545.0**	**701.0**	**1 246.0**	**731.4**	**1 977.5**	**753.8**	**1 485.3**	**2 731.3**	**661.5**	**812.9**	**1 474.4**	**1 514.4**	**2 988.8**				**21.4%**	**16.0%**	**18.3%**	**107.0%**	**51.1%**			
Healthcare	222.1	345.8	567.8	310.7	878.5	373.4	684.0	1 251.8	377.2	261.2	638.4	790.3	1 428.7				69.9%	-24.4%	12.4%	154.4%	62.6%			
Life Science	268.2	323.2	591.4	410.1	1 001.5	372.7	782.8	1 374.2	246.1	471.8	717.9	565.8	1 283.7				-8.2%	46.0%	21.4%	38.0%	28.2%			
Performance Materials	172.4	153.2	325.6	120.7	446.3	195.1	315.8	641.4	184.4	204.5	388.9	252.5	641.4				7.0%	33.5%	19.4%	109.3%	43.7%			
Corporate & Others	-117.6	-121.2	-238.8	-110.0	-348.8	-187.3	-297.3	-536.1	-146.2	-124.6	-270.7	-94.2	-365.0				24.3%	2.8%	13.4%	-14.3%	4.6%			

Balance Sheet Merck KGaA, Darmstadt, Germany

Group	2019				2020			
€ million	31.Mar	30.Jun	30.Sep	31. Dez	31.Mar	30.Jun	30.Sep	31.Dec
Current assets	**10 512.5**	**11 693.9**	**13 517.6**	**9 003.3**	**10 012.8**	**9 726.2**	**10 257.6**	
Cash and cash equivalents	2 339.6	3 450.5	5 111.5	780.6	1 530.4	1 512.0	1 547.8	
Other current financial assets	64.5	153.7	275.5	57.1	81.0	32.0	85.1	
Trade and other current receivables	3 616.1	3 467.8	3 439.9	3 487.6	3 689.8	3 508.9	3 487.3	
Inventories	2 937.2	3 033.1	3 134.9	3 341.8	3 443.1	3 537.1	3 427.6	
Contract assets	42.4	71.6	68.5	156.1	84.7	92.5	106.2	
Other current non-financial assets	1 083.9	1 212.8	1 162.5	591.1	552.9	585.4	1 098.6	
Income tax receivables	428.9	304.5	324.7	589.1	630.9	458.2	504.9	
Assets held for sale	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-current assets	**28 204.4**	**27 874.0**	**28 549.9**	**34 804.9**	**34 730.4**	**34 095.5**	**32 973.3**	
Goodwill	13 966.1	13 840.8	14 309.4	17 114.1	17 375.9	17 118.0	16 511.8	
Intangible assets other than goodwill	7 051.6	6 769.8	6 730.4	9 220.6	9 089.3	8 664.1	8 172.5	
Property, plant and equipment	5 290.8	5 250.7	5 376.3	6 191.8	6 110.4	6 067.3	6 027.5	
Investments at equity	0.0	0.0	0.0	0.0	0.0	0.0	2.1	
Other non-current financial assets	595.1	656.7	641.1	738.3	692.0	673.5	655.5	
Other non-current receivables	14.1	13.3	14.3	22.3	21.4	20.6	25.5	
Other non-current non-financial assets	81.4	87.8	89.4	96.6	93.7	90.1	91.0	
Deferred tax assets	1 205.3	1 254.9	1 389.0	1 421.2	1 347.6	1 461.9	1 487.3	
Total assets	**38 716.8**	**39 567.9**	**42 067.4**	**43 808.2**	**44 743.2**	**43 821.7**	**43 230.9**	
Current liabilities	**11 194.4**	**10 494.3**	**9 655.1**	**11 841.6**	**10 764.3**	**10 079.8**	**9 709.2**	
Current financial debt	4 442.8	4 932.9	3 930.3	4 550.4	3 716.7	4 008.9	3 683.3	
Trade and other current payables	1 632.8	1 737.0	1 736.3	2 053.8	1 807.4	1 763.7	1 683.7	
Refund liabilities	541.3	564.8	587.4	564.6	626.1	596.8	680.2	
Other current financial liabilities	1 384.6	543.2	629.9	1 126.5	1 021.4	408.5	381.9	
Other current non-financial liabilities	1 322.9	1 064.8	1 099.5	1 211.2	1 225.5	1 121.8	1 302.8	
Income tax liabilities	1 279.4	1 106.7	1 126.4	1 401.9	1 463.0	1 319.3	1 447.0	
Current provisions	494.3	482.8	451.8	823.3	822.0	781.0	424.1	
Current employee benefit provisions	96.2	62.1	93.4	109.9	82.1	79.8	106.2	
Liabilities included in disposal groups classified as held for sale	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-current liabilities	**9 846.7**	**11 499.4**	**14 230.1**	**14 052.8**	**15 378.6**	**15 716.0**	**15 525.9**	
Non-current financial debt	5 047.2	6 497.2	8 614.2	8 643.8	10 136.6	10 080.8	9 977.5	
Other non-current financial liabilities	36.5	34.2	32.8	43.4	44.1	53.8	58.6	
Other non-current non-financial liabilities	225.7	225.6	225.4	93.2	90.1	89.0	110.1	
Non-current provisions	630.1	632.4	656.4	253.7	252.3	254.6	255.8	
Non-current employee benefit provisions	2 688.8	2 947.4	3 518.1	3 193.5	3 060.5	3 524.6	3 533.8	
Deferred tax liabilities	1 218.3	1 162.5	1 183.2	1 825.2	1 795.1	1 713.2	1 590.1	
Net equity	**17 675.8**	**17 574.3**	**18 182.3**	**17 913.8**	**18 600.2**	**18 025.9**	**17 995.8**	
Equity capital	565.2	565.2	565.2	565.2	565.2	565.2	565.2	
Capital reserves	3 813.7	3 813.7	3 813.7	3 813.7	3 813.7	3 813.7	3 813.7	
Retained earnings	11 294.2	11 410.2	12 018.5	11 507.0	11 977.5	11 753.2	12 581.2	
Gain/losses recognized immediately in equity	1 967.3	1 761.0	1 761.0	1 979.6	2 199.9	1 850.0	968.2	
Non-controlling interest	35.4	24.1	23.8	48.3	43.9	43.8	67.4	
Total liabilities and stockholders' equity	**38 716.8**	**39 567.9**	**42 067.4**	**43 808.2**	**44 743.2**	**43 821.7**	**43 230.9**	

Group	Shares of Totals				Shares of Totals			
€ million	31.Mar	30.Jun	30.Sep	31. Dez	31.Mar	30.Jun	30.Sep	31.Dec
Current assets	27.2%	29.6%	32.1%	20.6%	22.4%	22.2%	23.7%	
Cash and cash equivalents	6.0%	8.7%	12.2%	1.8%	3.4%	3.5%	3.6%	
Other current financial assets	0.2%	0.4%	0.7%	0.1%	0.2%	0.1%	0.2%	
Trade and other current receivables	9.3%	8.8%	8.2%	8.0%	8.2%	8.0%	8.1%	
Inventories	7.6%	7.7%	7.5%	7.6%	7.7%	8.1%	7.9%	
Contract assets	0.1%	0.2%	0.2%	0.4%	0.2%	0.2%	0.2%	
Other current non-financial assets	2.8%	3.1%	2.8%	1.3%	1.2%	1.3%	2.5%	
Income tax receivables	1.1%	0.8%	0.8%	1.3%	1.4%	1.0%	1.2%	
Assets held for sale	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Non-current assets	72.8%	70.4%	67.9%	79.4%	77.6%	77.8%	76.3%	
Goodwill	36.1%	35.0%	34.0%	39.1%	38.8%	39.1%	38.2%	
Intangible assets other than goodwill	18.2%	17.1%	16.0%	21.0%	20.3%	19.8%	18.9%	
Property, plant and equipment	13.7%	13.3%	12.8%	14.1%	13.7%	13.8%	13.9%	
Investments at equity	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Other non-current financial assets	1.5%	1.7%	1.5%	1.7%	1.5%	1.5%	1.5%	
Other non-current receivables	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.1%	
Other non-current non-financial assets	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	
Deferred tax assets	3.1%	3.2%	3.3%	3.2%	3.0%	3.3%	3.4%	
Total assets	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Current liabilities	28.9%	26.5%	23.0%	27.0%	24.1%	23.0%	22.5%	
Current financial debt	11.5%	12.5%	9.3%	10.4%	8.3%	9.1%	8.5%	
Trade and other current payables	4.2%	4.4%	4.1%	4.7%	4.0%	4.0%	3.9%	
Refund liabilities	1.4%	1.4%	1.4%	1.3%	1.4%	1.4%	1.6%	
Other current financial liabilities	3.6%	1.4%	1.5%	2.6%	2.3%	0.9%	0.9%	
Other current non-financial liabilities	3.4%	2.7%	2.6%	2.8%	2.7%	2.6%	3.0%	
Income tax liabilities	3.3%	2.8%	2.7%	3.2%	3.3%	3.0%	3.3%	
Current provisions	1.3%	1.2%	1.1%	1.9%	1.8%	1.8%	1.0%	
Current employee benefit provisions	0.2%	0.2%	0.2%	0.3%	0.2%	0.2%	0.2%	
Liabilities included in disposal groups classified as held for sale	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Non-current liabilities	25.4%	29.1%	33.8%	32.1%	34.4%	35.9%	35.9%	
Non-current financial debt	13.0%	16.4%	20.5%	19.7%	22.7%	23.0%	23.1%	
Other non-current financial liabilities	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	
Other non-current non-financial liabilities	0.6%	0.6%	0.5%	0.2%	0.2%	0.2%	0.3%	
Non-current provisions	1.6%	1.6%	1.6%	0.6%	0.6%	0.6%	0.6%	
Non-current employee benefit provisions	6.9%	7.4%	8.4%	7.3%	6.8%	8.0%	8.2%	
Deferred tax liabilities	3.1%	2.9%	2.8%	4.2%	4.0%	3.9%	3.7%	
Net equity	45.7%	44.4%	43.2%	40.9%	41.6%	41.1%	41.6%	
Equity capital	1.5%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	
Capital reserves	9.9%	9.6%	9.1%	8.7%	8.5%	8.7%	8.8%	
Retained earnings	29.2%	28.8%	28.6%	26.3%	26.8%	26.8%	29.1%	
Gain/losses recognized immediately in equity	5.1%	4.5%	4.2%	4.5%	4.9%	4.2%	2.2%	
Non-controlling interest	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	
Total liabilities and stockholders' equity	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

	2019				2020			
	31.Mar	30.Jun	30.Sep	31. Dez	31.Mar	30.Jun	30.Sep	31.Dec
Financial debt	9 490.0	11 430.1	12 544.5	13 194.2	13 853.3	14 089.7	13 660.8	
Net financial debt	7 089.4	7 829.4	7 320.0	12 363.2	12 284.6	12 560.2	12 082.1	

	Shares of Totals				Shares of Totals			
	31.Mar	30.Jun	30.Sep	31. Dez	31.Mar	30.Jun	30.Sep	31.Dec
Financial debt	24.5%	28.9%	29.8%	30.1%	31.0%	32.2%	31.6%	
Net financial debt	18.3%	19.8%	17.4%	28.2%	27.5%	28.7%	27.9%	