

# Condensed Consolidated Interim Financial Information as of March 31, 2026

## Bayer Group Condensed Consolidated Income Statements

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€ million	Q1 2025	Q1 2026
<b>Net sales</b>	<b>13,738</b>	<b>13,405</b>
Cost of goods sold	(5,625)	(5,232)
<b>Gross profit</b>	<b>8,113</b>	<b>8,173</b>
Selling expenses	(3,159)	(3,164)
Research and development expenses	(1,458)	(1,419)
General administration expenses	(548)	(532)
Other operating income	205	810
Other operating expenses	(829)	(340)
<b>EBIT<sup>1</sup></b>	<b>2,324</b>	<b>3,528</b>
Equity-method income (loss)	(2)	13
Financial income	92	127
Financial expenses	(584)	(679)
<b>Financial result</b>	<b>(494)</b>	<b>(539)</b>
<b>Income before income taxes</b>	<b>1,830</b>	<b>2,989</b>
Income taxes	(526)	(222)
<b>Income after income taxes</b>	<b>1,304</b>	<b>2,767</b>
of which attributable to noncontrolling interest	5	4
<b>of which attributable to Bayer AG stockholders (net income)</b>	<b>1,299</b>	<b>2,763</b>
€		
<b>Earnings per share</b>		
Basic	1.32	2.81
Diluted	1.32	2.81

<sup>1</sup> For definition see Annual Report 2025, A 2.3 "Alternative Performance Measures Used by the Bayer Group."

## Bayer Group Condensed Consolidated Statements of Financial Position

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€ million	Mar. 31, 2025	Dec. 31, 2025	Mar. 31, 2026
<b>Noncurrent assets</b>			
Goodwill	29,583	28,061	28,500
Other intangible assets	21,056	20,622	20,352
Property, plant and equipment	13,098	12,649	12,727
Investments accounted for using the equity method	709	546	577
Other financial assets	2,251	2,265	2,303
Other receivables	1,597	1,742	1,942
Deferred taxes	6,057	5,745	6,242
	<b>74,351</b>	<b>71,630</b>	<b>72,643</b>
<b>Current assets</b>			
Inventories	12,687	12,378	12,014
Trade accounts receivable	13,261	9,077	12,907
Other financial assets	1,369	1,391	932
Other receivables	1,925	1,867	2,164
Claims for income tax refunds	1,556	1,504	1,540
Cash and cash equivalents	4,015	6,671	5,728
Assets held for sale	19	23	16
	<b>34,832</b>	<b>32,911</b>	<b>35,301</b>
<b>Total assets</b>	<b>109,183</b>	<b>104,541</b>	<b>107,944</b>
<b>Equity</b>			
Capital stock	2,515	2,515	2,515
Capital reserves	18,261	18,261	18,261
Other reserves	11,671	5,171	8,069
<b>Equity attributable to Bayer AG stockholders</b>	<b>32,447</b>	<b>25,947</b>	<b>28,845</b>
Equity attributable to noncontrolling interest	135	116	117
	<b>32,582</b>	<b>26,063</b>	<b>28,962</b>
<b>Noncurrent liabilities</b>			
Provisions for pensions and other post-employment benefits	2,724	2,090	2,142
Other provisions	7,385	8,976	9,594
Refund liabilities	78	7	6
Contract liabilities	269	169	135
Financial liabilities	35,020	31,833	30,684
Income tax liabilities	1,324	1,054	1,134
Other liabilities	1,081	995	1,095
Deferred taxes	761	769	732
	<b>48,642</b>	<b>45,893</b>	<b>45,522</b>
<b>Current liabilities</b>			
Other provisions	3,901	6,816	5,654
Refund liabilities	8,088	5,641	7,783
Contract liabilities	1,479	3,733	1,303
Financial liabilities	4,365	5,746	8,203
Trade accounts payable	6,587	7,081	6,585
Income tax liabilities	1,113	678	1,009
Other liabilities	2,426	2,890	2,923
	<b>27,959</b>	<b>32,585</b>	<b>33,460</b>
<b>Total equity and liabilities</b>	<b>109,183</b>	<b>104,541</b>	<b>107,944</b>

## Bayer Group Condensed Consolidated Statements of Cash Flows

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€ million	Q1 2025	Q1 2026
Income after income taxes	1,304	2,767
Income taxes	526	222
Financial result	494	539
Income taxes paid	(310)	(260)
Depreciation, amortization and impairment losses (loss reversals)	1,174	1,254
Change in pension provisions	(147)	(161)
(Gains) losses on retirements of noncurrent assets	(15)	(161)
Decrease (increase) in inventories	491	380
Decrease (increase) in trade accounts receivable	(4,461)	(3,577)
(Decrease) increase in trade accounts payable	(772)	(555)
Changes in other working capital, other noncash items	701	(2,242)
<b>Net cash provided by (used in) operating activities</b>	<b>(1,015)</b>	<b>(1,794)</b>
Cash outflows for additions to property, plant, equipment and intangible assets	(388)	(411)
Cash inflows from the sale of property, plant, equipment and other assets	11	175
Cash inflows (outflows) from divestments less divested cash	(1)	–
Cash inflows from noncurrent financial assets	6	6
Cash outflows for noncurrent financial assets	(58)	(22)
Cash outflows for acquisitions less acquired cash	(203)	(5)
Interest and dividends received	92	87
Cash inflows from (outflows for) current financial assets	702	450
<b>Net cash provided by (used in) investing activities</b>	<b>161</b>	<b>280</b>
Issuances of debt	941	1,243
Retirements of debt	(1,965)	(513)
Interest paid including interest-rate swaps	(217)	(202)
<b>Net cash provided by (used in) financing activities</b>	<b>(1,241)</b>	<b>528</b>
<b>Change in cash and cash equivalents due to business activities</b>	<b>(2,095)</b>	<b>(986)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>6,191</b>	<b>6,671</b>
Change in cash and cash equivalents due to exchange rate movements	(79)	56
Effects from hyperinflation of cash flows	(2)	(13)
<b>Cash and cash equivalents at end of period</b>	<b>4,015</b>	<b>5,728</b>