Condensed Consolidated Interim Financial Statements as of September 30, 2026

Bayer Group Condensed Consolidated Income Statements

B 1

€ million	Q3 2025	Q3 2026	9M 2025	9M 2026
Net sales	**9,660**	**10,053**	**34,137**	**34,330**
Cost of goods sold	(4,307)	(4,601)	(14,296)	(14,373)
Gross profit	**5,353**	**5,452**	**19,841**	**19,957**
Selling expenses	(2,923)	(3,457)	(9,114)	(10,023)
Research and development expenses	(1,498)	(1,432)	(4,364)	(4,369)
General administration expenses	(482)	(559)	(1,543)	(1,652)
Other operating income	316	575	1,223	1,930
Other operating expenses	(1,309)	(689)	(4,249)	(1,598)
EBIT[1]	**(543)**	**(110)**	**1,794**	**4,245**
Equity-method income (loss)	14	(31)	(13)	(32)
Financial income	130	113	302	360
Financial expenses	(762)	(760)	(1,840)	(2,051)
Financial result	**(618)**	**(678)**	**(1,551)**	**(1,723)**
Income before income taxes	**(1,161)**	**(788)**	**243**	**2,522**
Income taxes	202	127	(88)	(187)
Income after income taxes	**(959)**	**(661)**	**155**	**2,335**
of which attributable to noncontrolling interest	4	11	18	25
of which attributable to Bayer AG stockholders (net income)	**(963)**	**(672)**	**137**	**2,310**
€				
Earnings per share				
Basic	(0.98)	(0.69)	0.14	2.35
Diluted	(0.98)	(0.69)	0.14	2.35

[1] 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

B 2

€ million	Sept. 30, 2025	Dec. 31, 2025	Sept. 30, 2026
Noncurrent assets			
Goodwill	28,084	28,061	28,844
Other intangible assets	19,966	20,622	19,825
Property, plant and equipment	12,485	12,649	12,736
Investments accounted for using the equity method	560	546	554
Other financial assets	2,257	2,265	2,451
Other receivables	1,626	1,742	2,795
Deferred taxes	6,351	5,745	6,660
	71,329	**71,630**	**73,865**
Current assets			
Inventories	12,332	12,378	12,345
Trade accounts receivable	9,988	9,077	10,402
Other financial assets	1,345	1,391	3,346
Other receivables	1,872	1,867	2,438
Claims for income tax refunds	1,424	1,504	1,772
Cash and cash equivalents	5,897	6,671	9,256
Assets held for sale	23	23	45
	32,881	**32,911**	**39,604**
Total assets	**104,210**	**104,541**	**113,469**
Equity			
Capital stock	2,515	2,515	2,515
Capital reserves	18,261	18,261	18,261
Other reserves	8,802	5,171	8,399
Equity attributable to Bayer AG stockholders	**29,578**	**25,947**	**29,175**
Equity attributable to noncontrolling interest	123	116	3,127
	29,701	**26,063**	**32,302**
Noncurrent liabilities			
Provisions for pensions and other post-employment benefits	2,078	2,090	1,625
Other provisions	7,379	8,976	9,402
Refund liabilities	240	7	6
Contract liabilities	202	169	70
Financial liabilities	32,710	31,833	37,702
Income tax liabilities	1,237	1,054	1,125
Other liabilities	916	995	1,169
Deferred taxes	790	769	664
	45,552	**45,893**	**51,763**
Current liabilities			
Other provisions	4,809	6,816	5,222
Refund liabilities	6,735	5,641	6,500
Contract liabilities	988	3,733	1,173
Financial liabilities	6,928	5,746	5,723
Trade accounts payable	6,381	7,081	6,707
Income tax liabilities	865	678	1,081
Other liabilities	2,251	2,890	2,998
	28,957	**32,585**	**29,404**
Total equity and liabilities	**104,210**	**104,541**	**113,469**

Bayer Group Condensed Consolidated Statements of Cash Flows

B 3

€ million	Q3 2025	Q3 2026	9M 2025	9M 2026
Income after income taxes	(959)	(661)	155	2,335
Income taxes	(202)	(127)	88	187
Financial result	618	678	1,551	1,723
Income taxes paid	(178)	(356)	(792)	(946)
Depreciation, amortization and impairment losses (loss reversals)	1,005	1,553	2,451	3,965
Change in pension provisions	(137)	(140)	(422)	(443)
(Gains) losses on retirements of noncurrent assets	(33)	(136)	(278)	(311)
Decrease (increase) in inventories	(116)	(302)	551	178
Decrease (increase) in trade accounts receivable	2,877	2,465	(1,711)	(950)
(Decrease) increase in trade accounts payable	342	244	(649)	(356)
Changes in other working capital, other noncash items	(1,532)	(2,587)	784	(5,855)
Net cash provided by (used in) operating activities	**1,685**	**631**	**1,728**	**(473)**
Cash outflows for additions to property, plant, equipment and intangible assets	(836)	(720)	(1,689)	(1,791)
Cash inflows from the sale of property, plant, equipment and other assets	62	127	165	346
Cash inflows from (outflows for) divestments less divested cash	–	–	(1)	–
Cash inflows from noncurrent financial assets	119	9	135	19
Cash outflows for noncurrent financial assets	(44)	(64)	(155)	(127)
Cash outflows for (inflows from) acquisitions less acquired cash	(1)	–	(198)	(300)
Interest and dividends received	105	114	258	269
Cash inflows from (outflows for) current financial assets	(472)	(2,547)	733	(1,924)
Net cash provided by (used in) investing activities	**(1,067)**	**(3,081)**	**(752)**	**(3,508)**
Capital contributions from noncontrolling interests	–	3,000	–	3,000
Payments for transaction costs in connection with capital measures	–	(68)	–	(68)
Dividend payments	(8)	(7)	(116)	(119)
Issuances of debt	3,440	7,154	5,935	10,341
Retirements of debt	(2,344)	(2,345)	(5,708)	(5,698)
Interest paid including interest-rate swaps	(358)	(351)	(1,104)	(1,022)
Interest received from interest-rate swaps	–	33	–	33
Net cash provided by (used in) financing activities	**730**	**7,416**	**(993)**	**6,467**
Change in cash and cash equivalents due to business activities	**1,348**	**4,966**	**(17)**	**2,486**
Cash and cash equivalents at beginning of period	**4,557**	**4,289**	**6,191**	**6,671**
Change in cash and cash equivalents due to exchange rate movements	(3)	4	(272)	108
Effects from hyperinflation of cash flows	(5)	(3)	(5)	(9)
Cash and cash equivalents at end of period	**5,897**	**9,256**	**5,897**	**9,256**