



Science For A Better Life

Financial Statements
of Bayer CropScience Aktiengesellschaft,
Monheim am Rhein
for the Fiscal Year
from January 1 to December 31, 2015

**Income statement of
Bayer CropScience AG, Monheim am Rhein
for the Period from January 1, 2015 to December 31, 2015**

	2014	2015
	€ thousand	€ thousand
Net sales	6,036,560	6,463,110
Cost of goods sold	(4,175,871)	(4,511,475)
Gross profit	1,860,689	1,951,635
Selling expenses	(1,023,338)	(1,062,846)
Research and development expenses	(445,776)	(484,097)
General administration expenses	(112,006)	(104,567)
Other operating income	124,616	394,723
<i>of which from currency translation</i>	46,754	21,164
Other operating expenses	(81,829)	(314,748)
<i>of which from currency translation</i>	(52,086)	(223,506)
Operating result	322,356	380,100
Income from investments in affiliated companies	6,396	79,721
<i>of which from subsidiaries</i>	6,396	79,721
Income from silent interests	556,285	550,357
<i>of which from subsidiaries</i>	556,285	550,357
Income from profit and loss transfer agreements with subsidiaries	2,883	2,317
Expenses for the assumption of losses of subsidiaries	(339)	(423)
Write-downs of investments in affiliated companies	(1,357)	(1,088)
Write-backs of investments in affiliated companies	0	1,959
Gains from the sale of investments in affiliated companies	5,812	14,278
Income (loss) from investments in affiliated companies	569,680	647,121
Income from other securities and loans included in investments	16	3
Other interest and similar income	2,000	97,315
<i>of which from subsidiaries</i>	1,488	617
<i>of which from discounting</i>	1,007	785
Interest and similar expenses	(57,181)	(121,343)
<i>of which to subsidiaries</i>	(1)	(47)
<i>of which for the unwinding of discounts</i>	(57,159)	(121,296)
Net interest expense	(55,165)	(24,025)
Other financial income	160,801	269,859
<i>of which from currency translation</i>	160,801	269,854
Other financial expenses	(210,115)	(308,901)
<i>of which to subsidiaries</i>	(177,937)	0
<i>of which from currency translation</i>	(195,371)	(293,500)
Other financial income and expenses	(49,314)	(39,042)
Financial result	465,201	584,054
Income before income taxes	787,557	964,154
Income taxes	(282)	(174)
Profits transferred under a profit and loss transfer agreement	(787,276)	(963,981)
Net income/loss for the year	0	0

**Statement of Financial Position of
Bayer CropScience AG, Monheim am Rhein
as of December 31, 2015**

	Dec. 31, 2014	Dec. 31, 2015
	€ thousand	€ thousand
ASSETS		
Noncurrent assets		
Intangible assets	174,343	167,863
Property, plant and equipment	484,197	639,245
Financial assets	1,977,752	1,977,634
	2,636,292	2,784,742
Current assets		
Inventories		
Raw materials and supplies	357,324	372,122
Work in process	263,347	321,428
Finished goods and goods purchased for resale	540,023	550,546
Advance payments	249	2,374
	1,160,943	1,246,470
Receivables and other assets		
Trade accounts receivable	592,374	556,380
<i>of which from subsidiaries</i>	489,808	434,776
<i>of which from companies in which a participating interest is held</i>	1,641	4,473
<i>of which maturing in > 1 year</i>	493	11,517
Receivables from subsidiaries	939,957	798,217
<i>of which from stockholders</i>	371,825	190,649
<i>of which maturing in > 1 year</i>	1,936	5,657
Other assets	42,388	409,722
<i>of which maturing in > 1 year</i>	274	137
	1,574,719	1,764,319
Cash and cash equivalents	593	754
	2,736,255	3,011,543
Prepaid expenses and deferred charges	12,686	21,261
Surplus from offsetting	21,488	5,653
	5,406,722	5,823,199

**Statement of Financial Position of
Bayer CropScience AG, Monheim am Rhein
as of December 31, 2015**

	Dec. 31, 2014	Dec. 31, 2015
	€ thousand	€ thousand
EQUITY AND LIABILITIES		
Equity		
Capital stock	501,001	501,001
Capital reserves	2,612,344	2,612,344
	3,113,345	3,113,345
Provisions		
Provisions for pensions	580,010	676,797
Other provisions	312,339	271,460
	892,349	948,257
Other liabilities		
Liabilities to banks	20	0
Advance payments received on orders	102	102
<i>of which maturing in < 1 year</i>	102	102
Trade accounts payable	502,195	618,125
<i>of which to subsidiaries</i>	182,747	261,912
<i>of which to stockholders</i>	2,610	2,063
<i>of which maturing in < 1 year</i>	502,195	618,125
Other liabilities to subsidiaries	793,351	1,037,469
<i>of which to stockholders</i>	789,307	965,764
<i>of which maturing in < 1 year</i>	793,351	1,037,469
Miscellaneous liabilities	57,498	60,246
<i>of which from taxes</i>	18,747	21,949
<i>of which from social security</i>	1,830	1,527
<i>of which maturing in < 1 year</i>	55,669	59,366
	1,353,166	1,715,942
Deferred income and accrued expenses	47,862	45,656
	5,406,722	5,823,199
Contingent liabilities		
Liabilities from guarantees	2,654	2,407

Monheim am Rhein, January 25, 2016

Bayer CropScience AG

Liam Condon

Michael Andreas Schulz

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Changes in noncurrent assets as of December 31, 2015

					Gross carrying amounts	Accumulated depreciation, amortization and write-downs	Net carrying amounts	Net carrying amounts
	Jan. 1, 2015	Additions	Transfers, reclassifications	Retirements	Dec. 31, 2015	Dec. 31, 2015	Dec. 31, 2015	Dec. 31, 2014
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Intangible assets								
Acquired concessions, industrial property rights, similar rights and assets, and licenses thereunder	520,743	8,547	1,949	(13)	531,226	(430,036)	101,190	108,793
Goodwill	63,313	0	0	0	63,313	(3,595)	59,718	63,035
Construction in progress and advance payments	2,516	8,376	(1,949)	0	8,943	(1,988)	6,955	2,516
	586,572	16,923	0	(13)	603,482	(435,619)	167,863	174,343
Property, plant and equipment								
Land and buildings	141,777	2,119	5,572	(7)	149,461	(89,327)	60,134	57,015
Plant installations and machinery	994,572	31,785	57,760	(13,676)	1,070,441	(733,877)	336,564	290,499
Furniture, fixtures and other equipment	100,878	5,049	2,296	(5,073)	103,150	(81,006)	22,144	20,175
Construction in progress and advance payments	116,508	172,490	(65,628)	0	223,370	(2,967)	220,403	116,508
	1,353,735	211,443	0	(18,756)	1,546,422	(907,177)	639,245	484,197
Financial assets								
Investments in subsidiaries	4,490,647	5,373	0	(7,011)	4,489,009	(2,611,210)	1,877,799	1,877,257
Loans to subsidiaries	32,612	561	0	0	33,173	0	33,173	32,612
Silent interests	60,164	0	0	0	60,164	0	60,164	60,164
Investments in other affiliated companies	8,659	0	0	(1,088)	7,571	(1,236)	6,335	7,423
Securities included in investments	0	1,056	0	(1,056)	0	0	0	0
Other loans	296	0	0	(133)	163	0	163	296
	4,592,378	6,990	0	(9,288)	4,590,080	(2,612,446)	1,977,634	1,977,752
	6,532,685	235,356	0	(28,057)	6,739,984	(3,955,242)	2,784,742	2,636,292

Changes in noncurrent assets (depreciation, amortization and write-downs/write-backs) as of December 31, 2015

	Accumulated depreciation, amortization and write-downs						
	Jan. 1, 2015	Depreciation and amortization	Write-downs	Write-backs	Transfers, reclassifications	Retirements	Dec. 31, 2015
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Intangible assets							
Acquired concessions, industrial property rights, similar rights and assets, and licenses thereunder	(411,950)	(18,099)	0	0	0	13	(430,036)
Goodwill	(278)	(3,563)	0	246	0	0	(3,595)
Construction in progress and advance payments	0	0	(1,988)	0	0	0	(1,988)
	(412,228)	(21,662)	(1,988)	246	0	13	(435,619)
Property, plant and equipment							
Land and buildings	(84,763)	(4,071)	(500)	0	0	7	(89,327)
Plant installations and machinery	(704,072)	(56,241)	(153)	0	0	26,589	(733,877)
Furniture, fixtures and other equipment	(80,703)	(5,099)	0	0	0	4,796	(81,006)
Construction in progress and advance payments	0	0	(2,967)	0	0	0	(2,967)
	(869,538)	(65,411)	(3,620)	0	0	31,392	(907,177)
Financial assets							
Investments in subsidiaries	(2,613,389)	0	0	1,959	0	220	(2,611,210)
Loans to subsidiaries	0	0	0	0	0	0	0
Silent interests	0	0	0	0	0	0	0
Investments in other affiliated companies	(1,236)	0	0	0	0	0	(1,236)
Securities included in investments	0	0	0	0	0	0	0
Other loans	0	0	0	0	0	0	0
	(2,614,625)	0	0	1,959	0	220	(2,612,446)
	(3,896,391)	(87,073)	(5,608)	2,205	0	31,625	(3,955,242)