

## BAYER GROUP CONSOLIDATED BALANCE SHEETS

Note **Dec. 31, 2001** **Dec. 31, 2000\***  
€ million € million

### ASSETS

#### Noncurrent assets

Intangible assets	[18]	5,014	4,843
Property, plant and equipment	[19]	13,543	13,345
Investments	[20]	3,145	2,156
		<b>21,702</b>	<b>20,344</b>

#### Current assets

Inventories	[21]	5,818	6,095
Receivables and other assets			
Trade accounts receivable	[22]	5,415	6,244
Other receivables and other assets	[23]	2,447	2,414
		<b>7,862</b>	<b>8,658</b>

#### Liquid assets

Marketable securities and other instruments	[24]	52	213
Cash and cash equivalents		719	491
		<b>771</b>	<b>704</b>
		<b>14,451</b>	<b>15,457</b>

<b>Deferred taxes</b>	[11]	<b>608</b>	<b>413</b>
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<b>Deferred charges</b>	[25]	<b>278</b>	<b>237</b>
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		<b>37,039</b>	<b>36,451</b>
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<i>of which discontinuing operations</i>	[35]	1,049	2,000
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### STOCKHOLDERS' EQUITY AND LIABILITIES

#### Stockholders' equity

Capital stock of Bayer AG		1,870	1,870
Capital reserves of Bayer AG		2,942	2,942
Retained earnings		9,841	9,047
Net income		965	1,816
Other comprehensive income			
Currency translation adjustment		759	465
Miscellaneous items		545	0
	[26]	<b>16,922</b>	<b>16,140</b>

<b>Minority stockholders' interest</b>	[27]	<b>98</b>	<b>237</b>
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#### Liabilities

##### Long-term liabilities

Long-term financial obligations	[30]	3,071	2,803
Miscellaneous long-term liabilities	[32]	140	196
Provisions for pensions and other post-employment benefits	[28]	4,407	4,254
Other long-term provisions	[29]	1,288	1,208
		<b>8,906</b>	<b>8,461</b>

##### Short-term liabilities

Short-term financial obligations	[30]	4,309	3,862
Trade accounts payable	[31]	1,993	2,016
Miscellaneous short-term liabilities	[32]	1,832	2,274
Short-term provisions	[29]	1,477	1,701
		<b>9,611</b>	<b>9,853</b>
		<b>18,517</b>	<b>18,314</b>

<i>of which discontinuing operations</i>	[35]	307	821
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<b>Deferred taxes</b>	[11]	<b>1,238</b>	<b>1,595</b>
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<b>Deferred income</b>	[34]	<b>264</b>	<b>165</b>
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		<b>37,039</b>	<b>36,451</b>
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\* 2000 figures restated