

Bayer Group Consolidated Balance Sheets

Note

Dec. 31, 2002

Dec. 31, 2001¹⁾

€ million

Assets

Noncurrent assets

Intangible assets	[18]	8,879	5,014
Property, plant and equipment	[19]	12,436	13,543
Investments	[20]	2,198	3,145
		23,513	21,702

Current assets

Inventories	[21]	6,342	5,818
Receivables and other assets			
Trade accounts receivable	[22]	5,542	5,415
Other receivables and other assets	[23]	4,210	2,447
		9,752	7,862

Liquid assets

	[24]		
Marketable securities and other instruments		29	52
Cash and cash equivalents		767	719
		796	771
		16,890	14,451

Deferred taxes	[11]	967	608
Deferred charges	[25]	322	278

41,692 **37,039**

<i>of which discontinuing operations</i>	[35]	0	820
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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		10,076	9,841
Net income		1,060	965
Other comprehensive income			
Currency translation adjustment		(593)	759
Miscellaneous items		(20)	545
	[26]	15,335	16,922

Minority stockholders' interest	[27]	120	98
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Liabilities

Long-term liabilities

Long-term financial liabilities	[30]	7,318	3,071
Miscellaneous long-term liabilities	[32]	92	140
Provisions for pensions and other post-employment benefits	[28]	4,925	4,407
Other long-term provisions	[29]	1,215	1,288
		13,550	8,906

Short-term liabilities

Short-term financial liabilities	[30]	2,841	4,309
Trade accounts payable	[31]	2,534	1,993
Miscellaneous short-term liabilities	[32]	2,138	1,832
Short-term provisions	[29]	2,257	1,477
		9,770	9,611
		23,320	18,517

<i>of which discontinuing operations</i>	[35]	0	233
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Deferred taxes	[11]	2,453	1,238
Deferred income	[34]	464	264

41,692 **37,039**

1) 2001 figures restated

Bayer Group Consolidated Statements of Changes in Stockholders' Equity

€ million

	Capital stock of Bayer AG	Capital reserves of Bayer AG	Retained earnings	Net income	Currency translation adjustment	Miscellaneous items Fair-value remeasure- ment of securities	Cash flow hedges	Total
Dec. 31, 2000	1,870	2,942	9,047	1,816	465	0	0	16,140
Jan. 1, 2001	1,870	2,942	9,047	1,816	465	1,339	95	17,574
Changes in stockholders' equity resulting from capital contributions and dividend payments								
Capital contributions								0
Dividend payments				(1,022)				(1,022)
				(1,022)				(1,022)
Other changes in stockholders' equity not recognized in net income								
Exchange differences					294			294
Other differences						(785)	(104)	(889)
<i>of which realized gains (losses)</i>						(25)	(68)	(93)
					294	(785)	(104)	(595)
Changes in stockholders' equity recognized in net income								
Allocation to retained earnings			794	(794)				0
Net income for 2001				965				965
			794	171				965
Dec. 31, 2001	1,870	2,942	9,841	965	759	554	(9)	16,922
Changes in stockholders' equity resulting from capital contributions and dividend payments								
Capital contributions								0
Dividend payments				(657)				(657)
				(657)				(657)
Other changes in stockholders' equity not recognized in net income								
Exchange differences					(1,352)			(1,352)
Other differences						(561)	(4)	(565)
<i>of which realized gains (losses)</i>						(154)	9	(145)
					(1,352)	(561)	(4)	(1,917)
Changes in stockholders' equity recognized in net income								
Allocation to retained earnings			235	(308)				(73)
Net income for 2002				1,060				1,060
			235	752				987
Dec. 31, 2002	1,870	2,942	10,076	1,060	(593)	(7)	(13)	15,335