

**Bayer CropScience Aktiengesellschaft  
Monheim am Rhein**

Financial statements for the period from  
January 1 to December 31, 2022

This translation is provided for convenience only. The German version is the sole legally binding version.

**Income Statement of  
Bayer CropScience Aktiengesellschaft, Monheim am Rhein,  
for the Period from January 1, 2022 to December 31, 2022**

|  | <b>2021</b>            | <b>2022</b>              |
|--|------------------------|--------------------------|
|  | <b>€ thousand</b>      | <b>€ thousand</b>        |
| Sales  | 751,239                | 672,728                  |
| Other operating income   | 864,646 <sup>1,2</sup> | 1,382,628                |
| <i>of which from currency translation</i>                          | 951                    | 25,738                   |
| Personnel expenses   | (25,847)               | (72,424)                 |
| Wages and salaries   | (14)                   | (4)                      |
| Social expenses and expenses for pensions and other benefits       | (25,833)               | (72,420)                 |
| <i>of which pension expenses</i>                                   | (25,833)               | (72,420)                 |
| Write-downs on intangible assets and property, plant and equipment | (99,359)               | (120,691)                |
| Other operating expenses   | (233,979) <sup>1</sup> | (378,113)                |
| <i>of which from currency translation</i>                          | (55,311)               | (4,222)                  |
| <b>Operating result</b>  | <b>1,256,700</b>       | <b>1,484,128</b>         |
| Income from investments in affiliated companies                    | 240,265                | 32,181                   |
| <i>of which from subsidiaries</i>                                  | 240,221                | 30,432                   |
| Expenses from assumption of losses of subsidiaries                 | (307)                  | (345)                    |
| Write-downs of investments in affiliated companies                 | (75,195)               | (1,058,257) <sup>3</sup> |
| Write-backs of investments in affiliated companies                 | 670,882                | 0                        |
| Losses from the sale of investments in affiliated companies        | (26,456)               | 0                        |
| <b>Income (loss) from investments in affiliated companies</b>      | <b>809,189</b>         | <b>(1,026,421)</b>       |
| Other interest and similar income                                  | 6,512                  | 15,817                   |
| <i>of which from subsidiaries</i>                                  | 6,510                  | 15,709                   |
| <i>of which from discounting</i>                                   | 2                      | 108                      |
| Interest and similar expenses                                      | (207,754) <sup>2</sup> | (155,392)                |
| <i>of which to subsidiaries</i>                                    | (172,349)              | (119,796)                |
| <i>of which for the unwinding of discount</i>                      | (35,360)               | (32,668)                 |
| <b>Net interest expense</b>  | <b>(201,242)</b>       | <b>(139,575)</b>         |
| Miscellaneous financial income                                     | 0                      | 30                       |
| Miscellaneous financial expenses                                   | (12,243)               | (17,338)                 |
| <i>of which to subsidiaries</i>                                    | (12,243)               | (17,338)                 |
| <b>Miscellaneous financial expenses</b>                            | <b>(12,243)</b>        | <b>(17,308)</b>          |
| <b>Financial result</b>  | <b>595,704</b>         | <b>(1,183,304)</b>       |
| Income taxes   | (93,327)               | (413,823)                |
| Other taxes  | (223)                  | (3)                      |
| <b>Income after taxes</b>  | <b>1,758,854</b>       | <b>(113,002)</b>         |
| Income from loss transfer  | 0                      | 113,002                  |
| <b>Net income</b>  | <b>1,758,854</b>       | <b>0</b>                 |
| Profit carried forward from previous year                          | 0                      | 1,758,854                |
| Allocation to other retained earnings                              | 0                      | 1,758,854                |
| <b>Distributable profit</b>  | <b>1,758,854</b>       | <b>0</b>                 |

<sup>1</sup> In 2022, write-downs arising from investment grants were reclassified from "other operating expenses" to "other operating income". The prior-year figure of €65,000 was adjusted accordingly.

<sup>2</sup> The reversal of provisions for interest amounting to €6,852,000 was recorded under interest and similar expenses in the financial statements for 2021. This item is posted under other operating income following an adjustment.

<sup>3</sup> Due to an incorrect allocation of value contributions in 2021, a correction was made to investments in subsidiaries for 2022. As a result, the write-downs of investments in affiliated companies are €1,045 million too high in 2022 and the write-backs of investments in affiliated companies are €228 million too low.

**Statement of Financial Position of  
Bayer CropScience Aktiengesellschaft, Monheim am Rhein,  
as of December 31, 2022**

|   | <b>31.12.2021</b> | <b>31.12.2022</b> |
|---|-------------------|-------------------|
|   | <b>€ thousand</b> | <b>€ thousand</b> |
| <b>ASSETS</b>   |                   |                   |
| <b>Noncurrent assets</b>  |                   |                   |
| Intangible assets   |                   |                   |
| Acquired concessions, industrial property rights, similar rights and assets,<br>and licenses thereunder | 91,129            | 26,455            |
| Goodwill  | 39,812            | 0                 |
| Advance payments  | 547               | 1,004             |
|   | <b>131,488</b>    | <b>27,459</b>     |
| Property, plant and equipment   |                   |                   |
| Land and buildings  | 82,012            | 88,364            |
| Plant installations and machinery   | 381,590           | 380,805           |
| Furniture, fixtures and other equipment   | 30,258            | 31,490            |
| Construction in progress and advance payments   | 70,536            | 74,560            |
|   | <b>564,396</b>    | <b>575,219</b>    |
| Financial assets  |                   |                   |
| Investments in subsidiaries <sup>1</sup>  | 12,198,321        | 12,067,733        |
| Loans to subsidiaries   | 36,750            | 37,382            |
| Investments in affiliated companies   | 1,923             | 1,923             |
|   | <b>12,236,994</b> | <b>12,107,038</b> |
|   | <b>12,932,878</b> | <b>12,709,716</b> |
| <b>Current assets</b>   |                   |                   |
| Receivables and other assets  |                   |                   |
| Trade accounts receivable   | 201,425           | 40,756            |
| <i>of which from subsidiaries</i>   | <i>200,274</i>    | <i>39,967</i>     |
| Receivables from subsidiaries   | 1,259,689         | 2,271,725         |
| Other assets  | 60,104            | 23,984            |
|   | <b>1,521,218</b>  | <b>2,336,465</b>  |
| Cash and cash equivalents   | 4                 | 3                 |
|   | <b>1,521,222</b>  | <b>2,336,468</b>  |
| <b>Surplus from offsetting</b>  | <b>1,570</b>      | <b>479</b>        |
|   | <b>14,455,670</b> | <b>15,046,663</b> |

**Statement of Financial Position of  
Bayer CropScience Aktiengesellschaft, Monheim am Rhein,  
as of December 31, 2022**

|   | <b>31.12.2021</b> | <b>31.12.2022</b> |
|---|-------------------|-------------------|
|   | <b>€ thousand</b> | <b>€ thousand</b> |
| <b>EQUITY AND LIABILITIES</b>   |                   |                   |
| <b>Equity</b>   |                   |                   |
| Capital stock   | 1,000             | 1,000             |
| Capital reserves  | 2,612,344         | 2,612,344         |
| Retained earnings   |                   |                   |
| Other retained earnings   | 3,887,923         | 5,646,776         |
| Distributable profit  | 1,758,854         | 0                 |
|   | <b>8,260,121</b>  | <b>8,260,120</b>  |
| <b>Provisions</b>   |                   |                   |
| Provisions for pensions   | 439,120           | 515,700           |
| Tax provisions  | 41,110            | 294,253           |
| Other provisions  | 152,696           | 155,272           |
|   | <b>632,926</b>    | <b>965,225</b>    |
| <b>Liabilities</b>  |                   |                   |
| Liabilities to banks  | 0                 | 3                 |
| <i>of which due in &lt; 1 year</i>  | 0                 | 3                 |
| Trade accounts payable  | 59,230            | 324,723           |
| <i>of which to subsidiaries</i>   | 59,100            | 324,599           |
| <i>of which due in &lt; 1 year</i>  | 59,230            | 324,723           |
| Payables to subsidiaries  | 5,502,906         | 5,496,407         |
| <i>of which due in &lt; 1 year</i>  | 78,695            | 72,196            |
| <i>of which due in &gt; 1 year</i>  | 5,424,211         | 5,424,211         |
| Other liabilities   | 329               | 92                |
| <i>of which from taxes</i>  | 329               | 92                |
| <i>of which due in &lt; 1 year</i>  | 329               | 92                |
|   | <b>5,562,465</b>  | <b>5,821,225</b>  |
| <b>Deferred income and accrued expense</b>  | <b>158</b>        | <b>93</b>         |
|   | <b>14,455,670</b> | <b>15,046,663</b> |
| <b>Stated in accordance with Section 253, Paragraph 6 of the German Commercial Code (HGB)</b>   |                   |                   |
| Difference between the pension obligations recognized in the statement of financial position based on the average interest rate for ten and seven years | 34,767            | 25,587            |

Bayer CropScience Aktiengesellschaft is a wholly owned subsidiary of Bayer Aktiengesellschaft, Leverkusen, and as such consolidated in the latter's consolidated financial statements, and therefore exempt from preparing its own consolidated financial statements and consolidated management report. The exempting consolidated financial statements are prepared in accordance with IFRS as adopted by the European Union, so that no accounting, valuation and consolidation methods deviating from German law are applied in these financial statements.

Monheim am Rhein, February 17, 2023

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