

Bayer Group Consolidated Balance Sheets

<i>(DM million)</i>	<i>Note</i>	<i>Dec. 31, 1998</i>	<i>Dec. 31, 1997</i>
Assets			
Noncurrent assets			
Intangible assets	[16]	3,733	2,056
Property, plant and equipment	[17]	21,177	20,158
Investments	[18]	2,156	1,706
		27,066	23,920
Current assets			
Inventories	[19]	11,306	10,608
Receivables and other assets			
Trade accounts receivable	[20]	10,899	10,686
Other receivables and other assets	[21]	3,249	2,816
		14,148	13,502
Liquid assets	[22]	3,366	4,802
		28,820	28,912
Deferred taxes	[23]	754	872
Deferred charges	[24]	576	466
		57,216	54,170
Stockholders' Equity and Liabilities			
Stockholders' equity			
Capital stock of Bayer AG		3,652	3,652
Capital reserves of Bayer AG		5,760	5,760
Retained earnings		13,923	12,276
Net income		3,157	2,941
Translation differences		(1,914)	(1,143)
Minority stockholders' interest		413	437
	[25]	24,991	23,923
Provisions			
Provisions for pensions and other post-employment benefits	[26]	9,225	9,144
Other provisions	[27]	4,996	5,085
		14,221	14,229
Other liabilities			
Financial obligations	[28]	9,012	7,620
Trade accounts payable	[29]	3,155	3,134
Miscellaneous liabilities	[30]	3,962	3,726
	[31]	16,129	14,480
Deferred taxes	[23]	1,534	1,208
Deferred income	[32]	341	330
		57,216	54,170