

## Bayer Group Consolidated Balance Sheets

€ million	Note	Dec. 31, 1999	Dec. 31, 1998*
<b>Assets</b>			
<b>Noncurrent assets</b>			
Intangible assets	[17]	2,213	1,909
Property, plant and equipment	[18]	11,986	10,970
Investments	[19]	1,415	1,102
		<b>15,614</b>	<b>13,981</b>
<b>Current assets</b>			
Inventories	[20]	4,992	5,781
Receivables and other assets			
Trade accounts receivable	[21]	5,333	5,573
Other receivables and other assets	[22]	1,576	1,659
		6,909	7,232
Liquid assets	[23]	3,140	1,721
		<b>15,041</b>	<b>14,734</b>
<b>Deferred taxes</b>	[24]	<b>407</b>	<b>386</b>
<b>Deferred charges</b>	[25]	<b>217</b>	<b>276</b>
		<b>31,279</b>	<b>29,377</b>
<i>Discontinuing operations</i>	[34]	379	4,259
<b>Stockholders' Equity and Liabilities</b>			
<b>Stockholders' equity</b>			
Capital stock of Bayer AG		1,870	1,867
Capital reserves of Bayer AG		2,942	2,945
Retained earnings		7,965	7,121
Net income		2,002	1,614
Translation differences		227	(979)
Minority stockholders' interest		176	211
	[26]	<b>15,182</b>	<b>12,779</b>
<b>Liabilities</b>			
Long-term liabilities			
Long-term financial obligations	[29]	2,359	2,404
Miscellaneous long-term liabilities	[31]	232	132
Provisions for pensions and other post-employment benefits	[27]	4,178	4,717
Other long-term provisions	[28]	1,192	926
		7,961	8,186
Short-term liabilities			
Short-term financial obligations	[29]	2,107	2,326
Trade accounts payable	[30]	1,556	1,613
Miscellaneous short-term liabilities	[31]	1,801	1,894
Short-term provisions	[28]	1,344	1,628
		6,808	7,454
		<b>14,769</b>	<b>15,640</b>
<i>Discontinuing operations</i>	[34]	198	1,991
<b>Deferred taxes</b>	[24]	<b>1,157</b>	<b>784</b>
<b>Deferred income</b>	[33]	<b>171</b>	<b>174</b>
		<b>31,279</b>	<b>29,377</b>

\* 1998 figures restated