

## Bayer Group Consolidated Statements of Income

€ million	Note	2000	1999*
<b>Net sales</b>	[1]	<b>30,971</b>	<b>27,320</b>
<i>Net sales from discontinuing operations</i>	[5]	(985)	(2,582)
Net sales from continuing operations		29,986	24,738
Cost of goods sold		(15,949)	(13,217)
<b>Gross profit</b>		<b>14,037</b>	<b>11,521</b>
Selling expenses		(6,884)	(5,635)
Research and development expenses	[2]	(2,382)	(2,140)
General administration expenses		(932)	(765)
Other operating income	[3]	439	685
Other operating expenses	[4]	(1,095)	(1,464)
<b>Operating result from continuing operations</b>		<b>3,183</b>	<b>2,202</b>
<i>Operating result from discontinuing operations</i>	[5]	104	125
<i>Income from the Agfa divestiture</i>			1,030**
<b>Operating result</b>	[6]	<b>3,287</b>	<b>3,357</b>
Income (Expenses) from investments in affiliated companies – net	[7]	283	(31)
Interest expense – net	[8]	(311)	(196)
Other non-operating expenses – net	[9]	(269)	(294)
<b>Non-operating result</b>		<b>(297)</b>	<b>(521)</b>
<b>Income before income taxes</b>		<b>2,990</b>	<b>2,836</b>
Income taxes	[10]	(1,148)	(818)
<b>Income after taxes</b>		<b>1,842</b>	<b>2,018</b>
Minority stockholders' interest	[12]	(26)	(16)
<b>Net income</b>		<b>1,816</b>	<b>2,002</b>
<b>Earnings per share(€)</b>	[13]	<b>2.49</b>	<b>2.74</b>

\* 1999 figures restated

\*\* The income from the sale of Agfa-Gevaert shares was tax-free