

## FRESENIUS SE & CO. KGAA

### CONSOLIDATED SEGMENT REPORTING

#### BY BUSINESS SEGMENT

€ in millions	Fresenius Medical Care			Fresenius Kabi		
	2018 <sup>1</sup>	2017 <sup>2</sup>	Change	2018 <sup>3</sup>	2017 <sup>4</sup>	Change
Sales	16,547	17,784	-7%	6,544	6,358	3%
thereof contribution to consolidated sales	16,515	17,754	-7%	6,489	6,301	3%
thereof intercompany sales	32	30	7%	55	57	-4%
contribution to consolidated sales	49%	52%		19%	19%	
EBITDA	3,031	3,298	-8%	1,434	1,483	-3%
Depreciation and amortization	725	736	-1%	295	306	-4%
EBIT	2,306	2,562	-10%	1,139	1,177	-3%
Net interest	-301	-365	17%	-108	-119	9%
Income taxes	-424	-679	37%	-246	-317	22%
Net income attributable to shareholders of Fresenius SE & Co. KGaA	1,337	1,244	7%	742	702	6%
Operating cash flow	2,062	2,192	-6%	1,040	1,010	3%
Cash flow before acquisitions and dividends	1,059	1,351	-22%	487	590	-17%
Total assets	26,242	24,025	9%	12,638	11,792	7%
Debt	7,546	7,448	1%	3,867	4,806	-20%
Other operating liabilities	5,168	5,282	-2%	3,107	2,879	8%
Capital expenditure, gross	1,057	944	12%	572	428	34%
Acquisitions, gross/investments	957	683	40%	43	157	-73%
Research and development expenses	134	131	2%	534	427	25%
Employees (per capita on balance sheet date)	120,328	121,245	-1%	37,843	36,380	4%
Key figures						
EBITDA margin	18.3%	18.5%		21.9%	23.3%	
EBIT margin	13.9%	14.4%		17.4%	18.5%	
Depreciation and amortization in % of sales	4.4%	4.1%		4.5%	4.8%	
Operating cash flow in % of sales	12.5%	12.3%		15.9%	15.9%	
ROA	10.0%	10.9%		11.1%	10.8%	

<sup>1</sup> Before transaction-related effects and FCPA provision

<sup>2</sup> Before FCPA provision and book gain from U.S. tax reform

<sup>3</sup> Before transaction-related effects and revaluations of biosimilars contingent liabilities

<sup>4</sup> Before transaction-related effects and book gain from U.S. tax reform

<sup>5</sup> After transaction-related effects, revaluations of biosimilars contingent liabilities and FCPA provision

<sup>6</sup> After transaction-related effects, FCPA provision and book gain from U.S. tax reform

<sup>7</sup> Before transaction-related effects, revaluations of biosimilars contingent liabilities and FCPA provision

<sup>8</sup> The underlying pro forma EBIT does not include transaction-related expenses and FCPA provision.

<sup>9</sup> The underlying pro forma EBIT does not include transaction-related expenses, revaluations of biosimilars contingent liabilities and FCPA provision.

#### BY REGION

€ in millions	Europe			North America		
	2018	2017	Change	2018	2017	Change
Sales	14,484	13,767	5%	13,861	15,093	-8%
contribution to consolidated sales	43%	41%		42%	45%	
EBIT	1,029	1,030	0%	3,422	2,762	24%
Depreciation and amortization	725	698	4%	540	576	-6%
Total assets	25,963	24,807	5%	24,806	22,772	9%
Capital expenditure, gross	1,095	913	20%	852	708	20%
Acquisitions, gross/investments	239	6,241	-96%	772	339	128%
Employees (per capita on balance sheet date)	158,939	154,172	3%	72,672	75,083	-3%

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2018	2017	Change	2018	2017	Change	2018*	2017*	Change	2018	2017	Change
8,993	8,668	4%	1,688	1,228	37%	-242	-152	-59%	33,530	33,886	-1%
8,983	8,652	4%	1,541	1,174	31%	2	5	-60%	33,530	33,886	-1%
10	16	-38%	147	54	172%	-244	-157	-55%	0	0	
27%	26%		5%	3%		0%	0%		100%	100%	
1,429	1,426	0%	133	87	53%	654	-268	--	6,681	6,026	11%
377	374	1%	23	11	109%	10	10	0%	1,430	1,437	0%
1,052	1,052	0%	110	76	45%	644	-278	--	5,251	4,589	14%
-167	-155	-8%	-9	-2	--	-2	-26	92%	-587	-667	12%
-189	-164	-15%	-28	-23	-22%	-63	294	-121%	-950	-889	-7%
686	728	-6%	72	50	44%	-810	-910	11%	2,027	1,814	12%
554	733	-24%	106	42	152%	-20	-40	50%	3,742	3,937	-5%
120	322	-63%	77	35	120%	-78	-66	-18%	1,665	2,232	-25%
16,504	16,583	0%	2,160	1,282	68%	-841	-549	-53%	56,703	53,133	7%
6,219	6,665	-7%	535	245	118%	817	-122	--	18,984	19,042	0%
2,051	2,027	1%	912	621	47%	189	452	-58%	11,427	11,261	1%
441	415	6%	44	16	175%	49	25	96%	2,163	1,828	18%
60	5,979	-99%	496	33	--	-470	0		1,086	6,852	-84%
-	-	--	0	0		5	0		673	558	21%
100,144	105,927	-5%	17,299	8,667	100%	1,136	1,030	10%	276,750	273,249	1%
15.9%	16.5%		7.9%	7.1%					17.9% <sup>7</sup>	18.5% <sup>1</sup>	
11.7%	12.1%		6.5%	6.2%					13.6% <sup>7</sup>	14.3% <sup>1</sup>	
4.2%	4.3%		1.4%	0.9%					4.3%	4.2%	
6.2%	8.5%		6.3%	3.4%					11.2%	11.6%	
6.8%	6.9%		9.1%	9.8%					9.0% <sup>9</sup>	9.4% <sup>8</sup>	

The consolidated segment reporting by business segment is an integral part of the notes. The following notes are an integral part of the consolidated financial statements.

Asia-Pacific			Latin America			Africa			Fresenius Group		
2018	2017	Change	2018	2017	Change	2018	2017	Change	2018	2017	Change
3,366	3,182	6%	1,387	1,431	-3%	432	413	5%	33,530	33,886	-1%
10%	9%		4%	4%		1%	1%		100%	100%	
648	627	3%	92	117	-21%	60	53	13%	5,251	4,589	14%
106	105	1%	52	49	6%	7	9	-22%	1,430	1,437	0%
4,246	3,874	10%	1,452	1,464	-1%	236	216	9%	56,703	53,133	7%
138	113	22%	67	82	-18%	11	12	-8%	2,163	1,828	18%
30	263	-89%	45	9	--	-	-	--	1,086	6,852	-84%
25,575	24,381	5%	17,610	17,709	-1%	1,954	1,904	3%	276,750	273,249	1%

The consolidated segment reporting by region is an integral part of the notes. The following notes are an integral part of the consolidated financial statements.