

Consolidated statement of income | Consolidated statement of comprehensive income | Consolidated statement of financial position

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## FRESENIUS SE & CO. KGAA

### CONSOLIDATED SEGMENT REPORTING

#### BY BUSINESS SEGMENT

€ in millions	Fresenius Medical Care					Fresenius Kabi					Fresenius Helios				
	2019 <sup>1</sup>	adj. for IFRS 16 effect 2019 <sup>1</sup>	2018 <sup>2</sup>	Growth	adj. for IFRS 16 effect Growth	2019 <sup>3</sup>	adj. for IFRS 16 effect 2019 <sup>3</sup>	2018 <sup>3</sup>	Growth	adj. for IFRS 16 effect Growth	2019	adj. for IFRS 16 effect 2019	2018	Growth	adj. for IFRS 16 effect Growth
Sales	17,477	17,592	16,547	6%	6%	6,919	6,919	6,544	6%	6%	9,234	9,234	8,993	3%	3%
thereof contribution to consolidated sales	17,434	17,549	16,515	6%	6%	6,865	6,865	6,489	6%	6%	9,217	9,217	8,983	3%	3%
thereof intercompany sales	43	43	32	34%	34%	54	54	55	-2%	-2%	17	17	10	70%	70%
contribution to consolidated sales	49%	50%	49%			20%	19%	19%			26%	26%	27%		
EBITDA	3,913	3,139	3,095	26%	1%	1,573	1,502	1,434	10%	5%	1,439	1,370	1,429	1%	-4%
Depreciation and amortization	1,557	858	789	97%	9%	368	302	295	25%	2%	414	355	377	10%	-6%
EBIT	2,356	2,281	2,306	2%	-1%	1,205	1,200	1,139	6%	5%	1,025	1,015	1,052	-3%	-4%
Net interest	-429	-257	-301	-43%	14%	-83	-72	-108	23%	33%	-176	-157	-167	-5%	6%
Income taxes	-452	-479	-424	-7%	-13%	-276	-277	-246	-12%	-13%	-173	-175	-189	8%	7%
Net income attributable to shareholders of Fresenius SE & Co. KGaA	1,236	1,306	1,337	-8%	-2%	797	802	742	7%	8%	664	670	686	-3%	-2%
Operating cash flow	2,567	1,947	2,062	24%	-6%	1,028	968	1,040	-1%	-7%	733	683	554	32%	23%
Cash flow before acquisitions and dividends	1,454	834	1,059	37%	-21%	312	252	487	-36%	-48%	256	206	120	113%	72%
Total assets	32,935	28,579	26,242	26%	9%	13,797	13,403	12,638	9%	6%	18,164	17,253	16,504	10%	5%
Debt	13,782	9,308	7,546	83%	23%	4,375	3,958	3,867	13%	2%	7,457	6,551	6,219	20%	5%
Other operating liabilities	5,185	5,185	5,168	0%	0%	3,207	3,207	3,107	3%	3%	2,084	2,084	2,051	2%	2%
Capital expenditure, gross	1,125	1,125	1,057	6%	6%	726	726	572	27%	27%	482	482	441	9%	9%
Acquisitions, gross/investments	2,297	2,297	957	140%	140%	86	86	43	100%	100%	211	211	60	--	--
Research and development expenses	168	168	114	47%	47%	507	507	534	-5%	-5%	2	2	--	--	--
Employees (per capita on balance sheet date)	128,300	128,300	120,328	7%	7%	39,627	39,627	37,843	5%	5%	106,377	106,377	100,144	6%	6%
<b>Key figures</b>															
EBITDA margin	22.4%	17.8%	18.7%			22.7%	21.7%	21.9%			15.6%	14.8%	15.9%		
EBIT margin	13.5%	13.0%	13.9%			17.4%	17.3%	17.4%			11.1%	11.0%	11.7%		
Depreciation and amortization in % of sales	8.9%	4.9%	4.8%			5.3%	4.4%	4.5%			4.5%	3.8%	4.2%		
Operating cash flow in % of sales	14.7%	11.1%	12.5%			14.9%	14.0%	15.9%			7.9%	7.4%	6.2%		
ROOA	7.6%	8.5%	10.0%			10.5%	10.8%	11.1%			6.1%	6.3%	6.8%		

<sup>1</sup> Before transaction-related expenses, gain related to divestitures of Care Coordination activities and expenses associated with the cost optimization program

<sup>2</sup> Before gain related to divestitures of Care Coordination activities and impact of FCPA related charge

<sup>3</sup> Before transaction-related expenses and revaluations of biosimilars contingent purchase price liabilities

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.

## FRESENIUS SE & CO. KGAA

### CONSOLIDATED SEGMENT REPORTING

#### BY BUSINESS SEGMENT

€ in millions	Fresenius Vamed					Corporate/Other					Fresenius Group				
	2019	adj. for IFRS 16 effect 2019	2018	Growth	adj. for IFRS 16 effect Growth	2019 <sup>4</sup>	adj. for IFRS 16 effect 2019 <sup>4</sup>	2018 <sup>5</sup>	Growth	adj. for IFRS 16 effect Growth	2019	adj. for IFRS 16 effect 2019	2018	Growth	adj. for IFRS 16 effect Growth
Sales	2,206	2,206	1,688	31%	31%	-427	-427	-242	-76%	-76%	35,409	35,524	33,530	6%	6%
thereof contribution to consolidated sales	1,892	1,892	1,541	23%	23%	1	1	2	-50%	-50%	35,409	35,524	33,530	6%	6%
thereof intercompany sales	314	314	147	114%	114%	-428	-428	-244	-75%	-75%	0	0	0		
contribution to consolidated sales	5%	5%	5%			0%	0%	0%			100%	100%	100%		
EBITDA	205	171	133	54%	29%	-47	-33	654	-107%	-105%	7,083	6,149	6,745	5%	-9%
Depreciation and amortization	71	40	23	--	74%	42	52	10	--	--	2,452	1,607	1,494	64%	8%
EBIT	134	131	110	22%	19%	-89	-85	644	-114%	-113%	4,631	4,542	5,251	-12%	-14%
Net interest	-21	-16	-9	-133%	-78%	-10	-13	-2	--	--	-719	-515	-587	-22%	12%
Income taxes	-28	-28	-28	0%	0%	46	46	-63	173%	173%	-883	-913	-950	7%	4%
Net income attributable to shareholders of Fresenius SE & Co. KGaA	83	85	72	15%	18%	-897	-944	-810	-11%	-17%	1,883	1,919	2,027	-7%	-5%
Operating cash flow	-17	-46	106	-116%	-143%	-48	-38	-20	-140%	-90%	4,263	3,514	3,742	14%	-6%
Cash flow before acquisitions and dividends	-69	-98	77	-190%	--	-123	-113	-78	-58%	-45%	1,830	1,081	1,665	10%	-35%
Total assets	2,721	2,386	2,160	26%	10%	-611	-384	-841	27%	54%	67,006	61,237	56,703	18%	8%
Debt	908	568	535	70%	6%	736	848	817	-10%	4%	27,258	21,233	18,984	44%	12%
Other operating liabilities	1,034	1,034	912	13%	13%	240	240	189	27%	27%	11,750	11,750	11,427	3%	3%
Capital expenditure, gross	56	56	44	27%	27%	74	74	49	51%	51%	2,463	2,463	2,163	14%	14%
Acquisitions, gross/investments	29	29	496	-94%	-94%	0	0	-470	100%	100%	2,623	2,623	1,086	142%	142%
Research and development expenses	0	0	0			-32	-32	5	--	--	645	645	653	-1%	-1%
Employees (per capita on balance sheet date)	18,592	18,592	17,299	7%	7%	1,238	1,238	1,136	9%	9%	294,134	294,134	276,750	6%	6%
<b>Key figures</b>															
EBITDA margin	9.3%	7.8%	7.9%								20.1% <sup>6</sup>	17.4% <sup>6</sup>	18.1% <sup>7</sup>		
EBIT margin	6.1%	5.9%	6.5%								13.2% <sup>6</sup>	12.9% <sup>6</sup>	13.6% <sup>7</sup>		
Depreciation and amortization in % of sales	3.2%	1.8%	1.4%								6.9%	4.5%	4.5%		
Operating cash flow in % of sales	-0.8%	-2.1%	6.3%								12.0%	9.9%	11.2%		
ROOA	7.0%	8.3%	9.1%								7.6% <sup>8</sup>	8.2% <sup>8</sup>	9.0% <sup>9</sup>		

<sup>4</sup> After transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and expenses associated with the cost optimization program at FMC

<sup>5</sup> After transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and impact of FCPA related charge

<sup>6</sup> Before transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and expenses associated with the cost optimization program at FMC

<sup>7</sup> Before transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and impact of FCPA related charge

<sup>8</sup> The underlying pro forma EBIT does not include transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and expenses associated with the cost optimization program at FMC

<sup>9</sup> The underlying pro forma EBIT does not include transaction-related expenses, revaluations of biosimilars contingent purchase price liabilities, gain related to divestitures of Care Coordination activities and the impact of FCPA related charge.

## FRESENIUS SE & CO. KGAA

### CONSOLIDATED SEGMENT REPORTING

#### BY REGION

€ in millions	Europe			North America			Asia-Pacific		
	2019	2018	Growth	2019	2018	Growth	2019	2018	Growth
Sales	15,178	14,484	5%	14,543	13,861	5%	3,732	3,366	11%
contribution to consolidated sales	43%	43%		41%	42%		11%	10%	
EBIT	1,143	1,029	11%	2,583	3,422	-25%	750	648	16%
Depreciation and amortization	939	789	19%	1,241	540	130%	185	106	75%
Total assets	29,451	25,963	13%	30,341	24,806	22%	5,055	4,246	19%
Capital expenditure, gross	1,183	1,095	8%	1,027	852	21%	165	138	20%
Acquisitions, gross/investments	259	239	8%	2,112	772	174%	43	30	43%
Employees (per capita on balance sheet date)	165,862	158,939	4%	74,894	72,672	3%	27,457	25,575	7%

€ in millions	Latin America			Africa			Fresenius Group		
	2019	2018	Growth	2019	2018	Growth	2019	2018	Growth
Sales	1,545	1,387	11%	411	432	-5%	35,409	33,530	6%
contribution to consolidated sales	4%	4%		1%	1%		100%	100%	
EBIT	104	92	13%	51	60	-15%	4,631	5,251	-12%
Depreciation and amortization	74	52	42%	13	7	86%	2,452	1,494	64%
Total assets	1,868	1,452	29%	291	236	23%	67,006	56,703	18%
Capital expenditure, gross	77	67	15%	11	11	0%	2,463	2,163	14%
Acquisitions, gross/investments	209	45	--	-	-	--	2,623	1,086	142%
Employees (per capita on balance sheet date)	23,998	17,610	36%	1,923	1,954	-2%	294,134	276,750	6%

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.