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Part 1
CFAD v. NPS
IPR2015-00990

MERCK ANNUAL REPORT 2013
TRANSFORMATION ON TRACK



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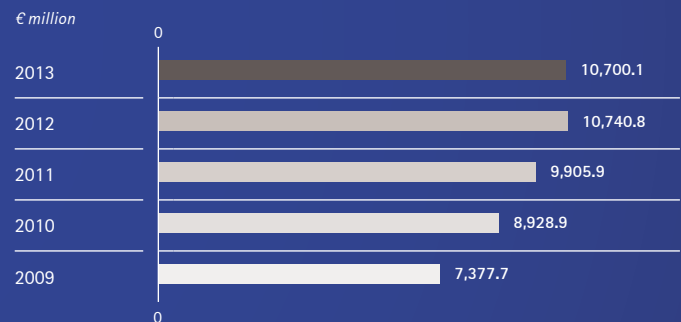
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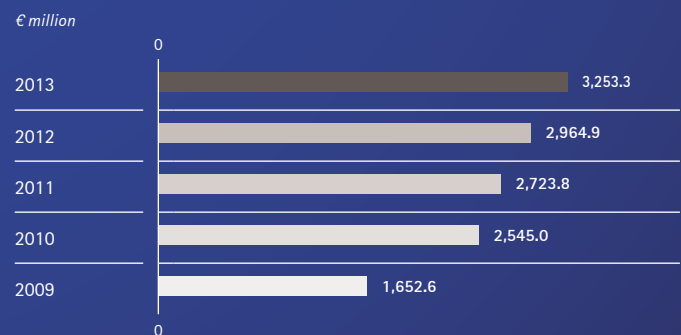
Merck Group | Key figures

<i>€ million</i>	2013	2012	Change in %
Total revenues	11,095.1	11,172.9	-0.7
Sales	10,700.1	10,740.8	-0.4
Operating result (EBIT)	1,610.8	963.6	67.2
Margin (% of sales)	15.1	9.0	
EBITDA	3,069.2	2,360.2	30.0
Margin (% of sales)	28.7	22.0	
EBITDA pre one-time items	3,253.3	2,964.9	9.7
Margin (% of sales)	30.4	27.6	
EPS (in €)	5.53	2.61	111.9
EPS pre one-time items (in €)	8.78	7.61	15.4
Business free cash flow	2,960.0	2,969.3	-0.3

Group sales



EBITDA pre one-time items





Emanuel Merck (1794–1855) → established the world's oldest pharmaceutical and chemical company out of the Engel-Apotheke (Angel Pharmacy), which was founded in 1668. Today we are carrying this tradition into the future with pioneering spirit and innovative strength.

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