

CONSOLIDATED BALANCE SHEET

ASSETS

as of December 31, in million €	Note	2006	2005
Cash and cash equivalents	10	261	252
Trade accounts receivable, less allowance for doubtful accounts	11	2,088	1,871
Accounts receivable from and loans to related parties		8	15
Inventories	12	761	727
Prepaid expenses and other current assets	13	730	478
Deferred taxes	8	258	188
I. Total current assets		4,106	3,531
Property, plant and equipment	14	2,712	2,356
Goodwill	15	7,107	4,680
Other intangible assets	15	548	541
Other non-current assets	13	378	359
Deferred taxes	8	173	127
II. Total non-current assets		10,918	8,063
Total assets		15,024	11,594

LIABILITIES AND SHAREHOLDERS' EQUITY

as of December 31, in million €	Note	2006	2005
Trade accounts payable		464	353
Short-term accounts payable to related parties		2	2
Short-term accrued expenses and other short-term liabilities	16, 17	1,808	1,522
Short-term borrowings	18	330	224
Short-term loans from related parties		1	1
Current portion of long-term debt and liabilities from capital lease obligations	18	265	222
Accruals for income taxes		159	146
Deferred taxes	8	29	27
A. Total short-term liabilities		3,058	2,497
Long-term debt and liabilities from capital lease obligations, less current portion	18	4,330	2,055
Long-term liabilities and loans from related parties		-	-
Long-term accrued expenses and other long-term liabilities	16, 17	300	304
Pension liabilities	19	310	305
Deferred taxes	8	352	303
Trust preferred securities of Fresenius Medical Care Capital Trusts	20	946	1,000
B. Total long-term liabilities		6,238	3,967
I. Total liabilities		9,296	6,464
II. Minority interest	21	2,560	2,289
Subscribed capital	22	132	130
Capital reserve	22	1,724	1,546
Other reserves	22	1,315	1,061
Accumulated other comprehensive income (loss)	23	-3	104
III. Total shareholders' equity		3,168	2,841
Total liabilities and shareholders' equity		15,024	11,594

The following Notes are an integral part of the Consolidated Financial Statements.