

Consolidated balance sheet

Assets			
€m	Notes	31 Dec. 2020	31 Dec. 2021
Non-current assets			
Intangible assets	9.1		
Goodwill		8,588.8	8,164.7
Other intangible assets		361.2	206.9
		8,950.0	8,371.6
Property, plant and equipment	9.2		
Land and buildings		6,500.7	6,866.8
Plant and machinery		4,616.3	4,511.6
Other operating equipment		860.9	869.7
Prepayments and assets under construction		835.2	1,382.7
		12,813.1	13,630.8
Financial assets			
Investments in joint ventures	7.6	1,230.8	1,281.1
Investments in associates	7.6	540.5	583.5
Financial investments	9.3	78.2	148.7
Loans		103.3	92.9
Derivative financial instruments	9.7	39.6	16.6
		1,992.4	2,122.7
Fixed assets		23,755.6	24,125.1
Deferred taxes	7.11	343.2	262.9
Other non-current receivables and assets	9.4	898.9	1,151.2
Non-current income tax assets		25.6	29.0
Total non-current assets		25,023.2	25,568.2
Current assets			
Inventories	9.5		
Raw materials and consumables		882.5	1,112.1
Work in progress		295.1	261.6
Finished goods and goods for resale		784.5	819.7
Prepayments		9.3	18.1
		1,971.3	2,211.4
Receivables and other assets	9.6		
Current interest-bearing receivables		85.9	76.4
Trade receivables		1,562.4	1,837.3
Other current operating receivables and assets		597.8	534.5
Current income tax assets		80.6	147.5
		2,326.6	2,595.6
Current derivative financial instruments	9.7	114.4	95.2
Cash and cash equivalents	8.14	2,857.2	3,115.1
Total current assets		7,269.6	8,017.3
Assets held for sale	7.12	42.5	125.4
Balance sheet total		32,335.3	33,710.9

Equity and liabilities			
€m	Notes	31 Dec. 2020	31 Dec. 2021
Shareholders' equity and non-controlling interests			
Subscribed share capital	9.8	595.2	595.2
Share premium	9.9	6,225.4	6,225.4
Retained earnings	9.10	8,527.8	10,015.7
Other components of equity	9.11	-2,077.7	-1,049.4
Treasury shares	9.8		-349.8
Equity attributable to shareholders		13,270.8	15,437.2
Non-controlling interests	9.12	1,277.6	1,222.3
Total equity		14,548.4	16,659.4
Non-current liabilities			
	9.15		
Bonds payable		7,131.5	5,363.6
Bank loans		660.2	262.4
Other non-current interest-bearing liabilities		924.0	906.8
Non-controlling interests with put options		25.8	
		8,741.5	6,532.8
Pension provisions	9.13	1,027.4	908.1
Deferred taxes	7.11	584.6	832.1
Other non-current provisions	9.14	1,152.0	1,503.0
Other non-current operating liabilities		221.4	50.6
Non-current income tax liabilities		181.9	178.6
		3,167.2	3,472.4
Total non-current liabilities		11,908.7	10,005.2
Current liabilities			
	9.15		
Bonds payable (current portion)		577.0	806.3
Bank loans (current portion)		181.9	474.0
Other current interest-bearing liabilities		353.3	333.3
Non-controlling interests with put options		50.3	79.9
		1,162.5	1,693.5
Pension provisions (current portion)	9.13	92.2	90.5
Other current provisions	9.14	226.9	322.3
Trade payables		2,611.0	3,180.4
Other current operating liabilities		1,527.9	1,541.9
Current income tax liabilities		240.5	192.8
		4,698.5	5,327.9
Total current liabilities		5,861.0	7,021.4
Liabilities associated with assets held for sale	7.12	17.1	24.9
Total liabilities		17,786.8	17,051.5
Balance sheet total		32,335.3	33,710.9