

**Financial Statements
as of December 31, 2012**

Fresenius Kabi Aktiengesellschaft
Bad Homburg v. d. Höhe

Fresenius Kabi Aktiengesellschaft, Bad Homburg v. d. Höhe

Balance sheet as of December 31, 2012

A s s e t s

	Note	Dec. 31, 2012		Dec. 31, 2011	
		'000 EUR	'000 EUR	'000 EUR	'000 EUR
A. Fixed assets	4				
I. Intangible assets			5,884		10,919
II. Property, plant and equipment			319		405
III. Financial assets			1,778,041		1,570,885
			1,784,244		1,582,209
B. Current assets					
I. Accounts receivable and other assets	5				
1. Accounts receivable from affiliated companies		416,411		460,008	
2. Other assets		4,487	420,898	915	460,923
II. Cash and cash equivalents			17		1,042
			420,915		461,965
C. Deferred expense			45		81
			2,205,204		2,044,255

Liabilities and shareholders' equity

	Note	Dec. 31, 2012	Dec. 31, 2011
		'000 EUR	'000 EUR
A. Shareholders' equity			
I. Subscribed capital	6		
Ordinary shares		66,000	66,000
II. Capital reserve	7	1,373,951	1,204,936
III. Unappropriated retained earnings carried forward	8	217,401	217,401
		1,657,352	1,488,337
B. Accrued expenses	9		
1. Pension obligation		5,994	4,935
2. Other accruals		18,820	20,815
		24,814	25,750
C. Liabilities	10		
1. Trade accounts payable		1,029	573
2. Accounts payable to affiliated companies		521,232	529,433
3. Other liabilities		777	162
		523,038	530,168
		2,205,204	2,044,255

Fresenius Kabi Aktiengesellschaft, Bad Homburg v. d. Höhe

Income statement

for the period from January 1 to December 31, 2012

	Note	2012	2011
		'000 EUR	'000 EUR
1. Income from participations	13	232,168	301,981
2. Other operating income	14	99,943	147,934
3. Personnel expenses	15	-24,013	-15,968
4. Depreciation and amortization of intangible assets and property, plant and equipment	16	-5,153	-5,127
5. Other operating expenses	17	-147,571	-235,819
6. Income from other securities and long-term loans	18	568	36,554
7. Other interest and similar income	18	17,277	21,763
8. Write-downs on financial assets	19	-2,500	-35,476
9. Interest and similar expenses	18	-38,495	-67,765
10. Result from ordinary operations	20	132,224	148,077
11. Extraordinary expenses/extraordinary result	21	0	-1,577
12. Income taxes	22	-238	-1,222
13. Other taxes		-21	-12
14. Net income transferred under a profit and loss transfer agreement	24	-131,965	-145,266
15. Net income for the year		0	0
16. Unappropriated retained earnings brought forward		217,401	217,401
17. Unappropriated retained earnings carried forward	8	217,401	217,401

- Convenience Translation -

The German version of these Financial Statements is legally binding.

Notes to the financial statements of Fresenius Kabi AG

(1) General

Fresenius Kabi Aktiengesellschaft, Bad Homburg v.d. Höhe, hereinafter referred to as "Fresenius Kabi AG", was founded on August 21, 1998 and entered on October 2, 1998 in the Commercial Register at the Local Court in Frankfurt am Main. With effect from May 10, 2010, the Annual General Meeting of Fresenius Kabi AG resolved the change in the Statutes in § 1 (domicile) and, with this, the transfer of its registered office from Frankfurt am Main to Bad Homburg v. d. Höhe. The entry in the Commercial Register of the Local Court of Bad Homburg v. d. Höhe (previously the Frankfurt am Main Local Court) was made on June 22, 2010.

Fresenius Kabi AG acts as the holding company for the worldwide business of supplying products and services for enteral and parenteral nutrition, medical devices and infusion therapy as well as intravenously administered drugs.

A profit and loss transfer agreement has existed since January 1, 2001 between Fresenius Kabi AG and its 100 per cent shareholder, Fresenius SE & Co. KGaA.

Fresenius Kabi AG is exempted from preparing consolidated financial statements and a group management report, as Fresenius SE & Co. KGaA, Bad Homburg v. d. Höhe, as the parent company, prepares exempting consolidated financial statements under Section 291 HGB [German Commercial Code] and a Group Management Report in accordance with Section 315a HGB under International Financial Reporting Standards (IFRS), as adopted by the EU, for the smallest number of companies that have to be included. The consolidated financial statements of Fresenius SE & Co. KGaA group are published in the electronic Federal Gazette. The consolidated financial statements for the largest number of companies that have to be included are prepared by Fresenius Management S.E., Bad Homburg v. d. Höhe and similarly published in the electronic Federal Gazette. Fresenius Kabi AG and its subsidiaries are included in the aforementioned consolidated financial statements.

(2) Accounting and valuation principles

The accounting policies have very largely been retained compared with the previous year.

The tax expense relating to the transfer of profits and losses in the financial year is reported in order

to improve the transparency of the earnings situation in the caption "net income transferred under a profit and loss transfer agreement", whereas in the previous year it was reported under "income taxes" and "net income transferred under a profit and loss transfer agreement". The prior year presentation in the income statement has also been adjusted.

Intangible assets acquired for a consideration are valued at their acquisition cost less systematic straight-line amortization. The estimated useful life is normally between two and five years. The useful life of PC utility programs is two years, and the useful life of know-how is up to five years. The valuation of the utilization right for the Company name "Kabi" is based on a useful life of fifteen years.

Property, plant and equipment are valued at their acquisition cost less standard straight-line or declining balance depreciation.

The following useful lives mainly apply for calculating the depreciation charge:

Office and factory buildings 10 - 25 years

Other fixtures and fittings,
tools and equipment 3 - 10 years

Depreciable moveable fixed assets with a value of more than € 150 and less than € 1,000 are grouped into a collective item that is dissolved through profit and loss by one-fifth in the year of capitalization and the following four years.

Impairment losses are recorded on assets when a lower value can be attributed to them as of the balance sheet date on account of sustained impairment. A lower carrying amount is not retained if the reasons for the earlier impairment loss no longer exist.

Financial assets are recognised at cost or their lower attributable value.

Accounts receivable and other assets are recognised at their nominal value less any necessary specific bad debt provisions.

Securities are recognised at their nominal amount or at their lower attributable value.

The employee credit balances on partial retirement agreements are secured against insolvency in compliance with the relevant legal regulations.

To fulfil this purpose, the Company buys shares of an investment fund similar to a money market fund in the amount of the accumulated credit balances. Securitization is accomplished by pledging the investment fund shares to a trustee. The sole purpose of the securities is therefore to secure the obligations under the partial retirement agreements in the event of insolvency and they are not available to any other creditors. In accordance with Section 246 (2) sentence 2 HGB, they were netted in the past financial year with the underlying obligations. The fair value of these securities was derived from the stock market price as of the balance sheet date.

Amount to be paid for partial retirement agreements	€ 156 thousand
Fair value of the securities	€ 105 thousand
Surplus of the obligations over the assets	€ 51 thousand
Acquisition cost of the securities	€ 104 thousand

In the income statement, net losses and gains on the valuation of the securities and the accrual of € 1,020 are offset in the interest result.

The **pension obligation** is determined actuarially based on the biometrical probabilities (Heubeck 2005 G Mortality Tables) by the projected unit credit method. Salary and pension increases expected in the future are taken into account in the calculation of the obligation. At present, annual adjustments of 3 % to 4 % depending on the individual age are expected for the remuneration and of 1.75 % for the pensions. The staff fluctuation rate specific to the Company that has also been taken into account was between 0 % and 18 %. The interest rate used to discount the pension obligations amounts to 5.06 %; this is the average market interest rate for the past seven years determined and published by the Deutsche Bundesbank for an assumed residual term of 15 years (as of October 31, 2012)

The value of accruals in connection with employee-financed working life time accounts (demographic funds) is determined on the basis of the development of the asset value of the congruent recourse insurance in accordance with Section 253 (1) Sentence 3 HGB (security-linked pensions).

The asset values offset against the accruals are recognised at fair values.

On the basis of a Works Council Agreement from November 2009 and starting on January 1, 2010, employees can participate in a demography fund by contributing part of their compensation or working hours to an account maintained by the Company in exchange for time off in the future. The credit balances of the employees are invested in an insurance product via a trust agreement, so that the Company and its creditors have no access to the funds. This construction is a security-based pension obligation in the sense of Section 253 (1) sentence 3 HGB. The accrual for the time balances of the employees corresponds with the fair value of the insurance product. This fair value results from the forecasted actuarial reserves of the insurance company plus the present profit sharing on the surplus.

Amount to be paid for obligations from the demography fund	€ 39 thousand
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Fair value of the insurance policy	€ 39 thousand
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Surplus of the assets over the obligations	€ 0
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Acquisition cost of the insurance policy	€ 39 thousand
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Losses and gains of € 1,581 on the valuation of the insurance policy and the accrual are reported net in the income statement.

Other accruals are set up for recognizable risks and uncertain liabilities at the amounts to be paid, calculated on the basis of a reasonable commercial assessment. Long-term accruals are accounted for taking into account future price and cost increases and discounted with the latest seven year average discounting rate that corresponds to the remaining life of the accrual.

Liabilities are recognised at their settlement amounts.

Foreign currency items are translated with the average foreign currency spot rate at the time of origin or the hedging rate for hedging transactions.

In accordance with Section 256a HGB, assets and liabilities denominated in foreign currency with residual terms of up to a year are translated at

the average closing spot rate as of the reporting date.

Assets and liabilities with a remaining life of over a year that are denominated in foreign currencies are fundamentally translated at the foreign currency rate at inception while at the balance sheet date the lower average foreign currency spot rate is used to translate assets and the higher average foreign currency spot rate is used to translate liabilities. If the criteria for hedge accounting are fulfilled, the hedging instruments and the underlying hedged items are combined in a hedge and valued applying the translation rate at inception. Changes in the value of the hedged risks are not recognized in the balance sheet or income statement.

Gains and losses on the translation of foreign currency items to euros are recognized in profit or loss and recorded in the income statement under the captions "other operating income" or "other operating expenses".

Derivative financial instruments are only used in order to hedge risks. Interest rate and foreign currency derivatives are concluded for hedging purposes.

In addition to hedging transactions for foreign currency loans which group companies have taken up from the Company or which the Company has taken up at group companies and banks, the Company concludes hedging transactions with banks, which are matched by contracts in the opposite direction between Fresenius Kabi AG and its subsidiaries with more or less the same conditions. The subsidiaries use the contracts to hedge their operating business against foreign currency risks.

Furthermore, the Company concludes hedges in the form of foreign currency forward contracts for future foreign currency risks (from purchase and/or sales transactions in foreign currency) that represent anticipatory valuation units.

Derivatives are valued at their fair value on the balance sheet date. In accordance with the valuation principles under German commercial law, a negative valuation result is recorded in income for the year. Positive valuation results are however ignored. If the criteria for hedge accounting are fulfilled, the hedges and the hedged items are combined, so that the impact on profit or loss both of the hedge and the hedged item is only recognized in profit or loss jointly on settlement of the hedged item.

In accordance with the Company's holding function, the caption "income from participations" is reported in the **income statement** instead of the caption in accordance with Section 275 (2) No. 1 HGB (sales). This comprises income from profit and loss transfer agreements, income from participations and expenses in connection with the absorption of losses.

(3) Derivatives

Fresenius Kabi AG employs derivatives in order to hedge interest rate and currency risks or risks that already exist or which can be expected with sufficient probability. Derivatives are used exclusively for hedging purposes. As the critical terms of the underlying transactions basically match those of the derivative financial instruments, it can be assumed that the hedges are highly effective. The Company has defined guidelines for the assessment of the risks and the control of the use of financial instruments. They include a clear segregation of responsibilities with regard to execution on the one hand and settlement, accounting and control on the other hand. The objective of the utilisation of derivatives is to reduce fluctuations in earnings and cash flows resulting from changes in exchange and interest rates.

Exchange rate risks

Fresenius Kabi AG entered into foreign exchange forward contracts with external contractual partners to hedge the foreign currency risks on accounts receivable and liabilities and transactions of the Company and its group companies that are expected with a high degree of probability. As of the balance sheet date, the Company mainly had US-\$ and € currency derivatives with a nominal volume of € 757,895 thousand, a fair value of € 8,556 thousand and a maximum term of 16 months in its portfolio.

For foreign exchange forward contracts concluded with banks to hedge the foreign currency risks of Fresenius Kabi AG group companies that were passed down to the group companies affected via Group internal transactions, hedges were set up for the forward contracts and the underlying transactions with an offsetting fair value. The Company does not revalue these hedges for financial accounting purposes until maturity. The net fair value of internal and external hedges was € 4,813 thousand as of the balance sheet date. This net balance results from the prolongation of currency contracts, which were carried out externally on the basis of the current exchange

rate and internally on the basis of the exchange rate of the original initial transaction. As of December 31, 2012, the notional amount of these transactions totalled € 586,328 thousand. A provision for contingent losses of € 562 thousand was recorded under the other accruals.

Further hedges were set up for loans in foreign currency that group companies have borrowed from the Company or that the Company has borrowed from group companies and banks, and their offsetting foreign exchange forward contracts closed for hedging purposes. The loan receivables and obligations hedged against currency risk had a net fair value at the reporting date of € 180,628 thousand. The external currency contracts to hedge individual loan receivables and liabilities have a net fair value of € 2,374 thousand. The changes in value of both the loan receivables and payment obligations and also of the foreign currency hedging transactions have been recognised as income. The offsetting cash flows will be almost fully compensated in 11 months at the latest.

A contingent loss accrual of € 493 thousand was set up as of the balance sheet date for the remaining currency derivatives with a net negative fair value of € -133 thousand.

The Company had no interest rate derivatives on the balance sheet date.

Valuation methods

The fair values of the derivatives are determined applying customary market valuation methods, taking into account the market information (market value). The following basic principles apply:

The fair value is based on the market value at which a derivative could be traded in a voluntary transaction between independent parties, whereby compulsory sales or liquidation sales have to be disregarded. To determine the market values of foreign exchange forward contracts, the contracted forward rate is compared with the forward rate as of the balance sheet date for the residual term of the respective contract. The resultant amount is discounted to the balance sheet date, taking into account current market interest rates. In the case of interest rate swaps, the valuation is carried out by discounting the future cash flows on the basis of the market interest rates on the balance sheet date applicable for the residual term of the contracts.

The effectiveness of hedging relationships is measured with the critical terms match method and the dollar offset method and with the dollar offset method for interest rate swaps.

Notes to the financial statements for 2012

Notes to the balance sheet

(4) Fixed assets

The composition of the summarized items of fixed assets and their movements is shown below:

Cost	Balance at Jan. 1, 2012 '000 €	Additions '000 €	Disposals '000 €	Balance at Dec. 31, 2012 '000 €
<u>Intangible assets</u>				
Concessions, industrial property rights and assets as well as licenses acquired for consideration	82,220	5	2	82,223
	82,220	5	2	82,223
<u>Property, plant and equipment</u>				
Other fittings and fixtures, tools and equipment	741	27	60	708
	741	27	60	708
<u>Financial assets</u>				
Shares in affiliated companies	1,612,810	193,000	0	1,805,810
Other investments	2	0	0	2
Loans to affiliated companies	3,611	19,653	2,997	20,267
	1,616,423	212,653	2,997	1,826,079
Fixed assets	1,699,384	212,685	3,059	1,909,010

Notes to the financial statements for 2012

Accumulated depreciation, amortization and write-downs	Accumulated depreciation, amortization and write-downs as of Jan. 1, 2012	Additions	Disposals	Accumulated depreciation, amortization and write-downs as of Dec. 31, 2012	Carrying amount Dec. 31, 2012	Carrying amount 31.12.2011
	'000 €	'000 €	'000 €	'000 €	'000 €	'000 €
Intangible assets						
Concessions, industrial property rights and assets as well as licenses acquired for consideration	71,301	5,041	3	76,339	5,884	10,919
	71,301	5,041	3	76,339	5,884	10,919
Property, plant and equipment						
Other fittings and fixtures, tools and equipment	336	113	60	389	319	405
	336	113	60	389	319	405
Financial assets						
Shares in affiliated companies	45,538	2,500	0	48,038	1,757,772	1,567,272
Other investments	0	0	0	0	2	2
Loans to affiliated companies	0	0	0	0	20,267	3,611
	45,538	2,500	0	48,038	1,778,041	1,570,885
Fixed assets	<u>117,175</u>	<u>7,654</u>	<u>63</u>	<u>124,766</u>	<u>1,784,244</u>	<u>1,582,209</u>

Financial assets

The increase is mainly due to the contribution to the equity of Fresenius Kabi Pharmaceuticals Holding Inc., Wilmington/Delaware (USA). The capital measure was carried out in connection with the acquisition of Fenwal Holdings Inc., Wilmington/Delaware (USA).

Further contributions to equity were made at Fresenius Holding B.V., Amsterdam (Netherlands), und Fresenius Kabi S.A., Buenos Aires (Argentina).

Increases in capital took place at Fresenius Kabi Polska Sp. z o.o., Warsaw (Poland), and the newly acquired Fresenius Kabi (Wuhan) Pharmaceutical Co., Ltd., Wuhan (China).

The Company purchased further shares in Fresenius Kabi Bidiphar Joint Stock Company, Quy Nhon (Vietnam).

Additions to loans to affiliated companies amounted in the business year to € 19,653 thousand, including reclassifications of € 17,013 thousand from current assets. They mainly comprise long-term loans to Fresenius Hemocare Brasil Ltda., São Paulo, Kabi Polska Sp. z o. o., Warsaw, and Kabi India Private Ltd., Puna.

The disclosures in accordance with Section 285 No. 11 HGB follow separately as Appendix 2 to the notes to the financial statements "Participations".

(5) Accounts receivable and other assets

	Dec. 31, 2011	Dec. 31, 2012
	'000 €	'000 €
Accounts receivable from affiliated companies (thereof with a residual term of more than 1 year)	460,008 (-)	416,411 (-)
Other assets (thereof with a residual term of more than 1 year)	915 (-)	4,487 (-)
	<u>460,923</u>	<u>420,898</u>

Accounts receivable from affiliated companies include short-term loans of € 236,315 thousand (Dec. 31, 2011: € 228,808 thousand) and otherwise mainly current accounts.

(6) Subscribed capital

The nominal capital amounts to € 66,000,000 and consists of 25,781,250 bearer shares.

Fresenius SE & Co. KGaA has notified Fresenius Kabi AG that it holds 100 % of the voting rights and 100 % of the ordinary shares.

(7) Capital reserve

The capital reserve increased by € 169,015 thousand to € 1,373,951 thousand.

The payment by the shareholder in accordance with Section 272 (2) No. 4 HGB into the capital reserve was made with a resolution dated November 12, 2012.

(8) Unappropriated retained earnings carried forward

On account of the transfer of the net income of € 131,965 thousand (Dec. 31, 2011: € 145,266 thousand) to the sole shareholder, Fresenius SE & Co. KGaA, the unappropriated retained earnings carried forward were unchanged in the past business year at € 217,401 thousand; the unappropriated retained earnings carried forward as of December 31, 2012 consist entirely, as in prior years, of the retained earnings brought forward before the conclusion of the profit and loss transfer agreement.

(9) Accrued expenses

The **pension obligation** has been set up in accordance with the procedures described in Note (2) "Accounting and valuation principles".

The **other accruals** mainly comprise personnel expenses (€ 10,877 thousand; Dec. 31, 2011: € 5,862 thousand), accruals for outstanding invoices (€ 2,200 thousand; Dec. 31, 2011: € 2,597 thousand), accruals liability side derivatives (€ 1,265 thousand; Dec. 31, 2011: € 7,258 thousand) and accruals for contingent losses on pending transactions (€ 1,055 thousand; Dec. 31, 2011: € 3,934 thousand).

The accrued expenses developed as follows:

	Balance at Jan. 1, 2012	Transfers not affecting profit or loss	Change in covering securities	Used	Released	Allocated	Balance at Dec. 31, 2012
	'000 €	'000 €	'000 €	'000 €	'000 €	'000 €	'000 €
Pension obligation	4,935	-17	0	0	0	1,076	5,994
Commissions, bonuses and other variable compensation	5,201	0	0	-3,957	-1,351	8,818	8,711
Termination benefits	300	0	0	0	-300	1,650	1,650
Residual vacation	236	0	0	-236	0	268	268
Staff anniversary payments	32	0	0	0	-2	0	30
Other personnel accruals	93	0	-26	-50	0	201	218
Personnel accruals	5,862	0	-26	-4,243	-1,653	10,937	10,877
Outstanding invoices	2,597	0	0	-615	-2,044	2,262	2,200
Other short-term accruals	12,356	0	0	-11,533	-592	5,512	5,743
Other accruals	14,953	0	0	-12,148	-2,636	7,774	7,943
Total accrued expenses	25,750	-17	-26	-16,391	-4,289	19,787	24,814

The transfers not affecting profit or loss relate to transfers of employees within the Fresenius Group.

Notes to the financial statements for 2012

(10) Liabilities

	Dec. 31, 2011		Dec. 31, 2012			
	Total	thereof with a residual term of less than 1 year	Total	thereof with a residual term of		
				less than 1 year	1 to 5 years	more than 5 years
	'000 €	'000 €	'000 €	'000 €	'000 €	'000 €
Trade accounts payable	573	573	1,029	1,029	-	-
Accounts payable to affiliated companies	529,433	39,044	521,232	448,175	73,057	-
Other liabilities	162	162	777	777	-	-
	530,168	39,779	523,038	449,981	73,057	-

Accounts payable to affiliated companies mainly relate with € 190,224 thousand (Dec. 31, 2011: € 206,495 thousand) to Fresenius Finance B.V. and with € 121,697 thousand (Dec. 31, 2011: € 165,743 thousand) to Fresenius SE & Co. KGaA.

This item includes, in addition to trade accounts payable and liabilities from the transfer of the profits, primarily loan liabilities.

Other liabilities mainly comprise wage tax liabilities (€ 438 thousand; Dec. 31, 2011: € 138 thousand).

(11) Contingent liabilities

Fresenius Kabi AG together with Fresenius ProServe GmbH and Fresenius SE & Co. KGaA is guaranteeing the repayment of three bonds of Fresenius SE & Co. KGaA of € 1,650 million, which were issued in 2006 and 2012 through Fresenius Finance B.V., Netherlands, or increased in 2009, including accumulated interest. As of December 31, 2012, these guarantees including accumulated interest amounted to € 1,691 million.

Furthermore, Fresenius Kabi AG together with Fresenius ProServe GmbH and Fresenius SE & Co. KGaA is guaranteeing the repayment, including accumulated interest, of a bond issued in 2009 via Fresenius Finance II, Inc, USA. The bond was issued in two tranches of US\$ 500 million and € 275 million. The guarantee amounted as of December 31, 2012 including accumulated interest to US\$ 523 million (€ 396 million) and € 287 million.

Further guarantee declarations by Fresenius Kabi AG exist together with Fresenius SE & Co. KGaA and Fresenius ProServe GmbH regarding the repayment of several long-term bank loans (2008 Credit Agreement), which were taken up via various Fresenius Group financing companies. These declarations cover a maximum of US\$ 1,884 million (€ 1,428 million; Dec. 31, 2011: US\$ 2,266 million, € 1,751 million), and € 159 million (Dec. 31, 2011: € 161 million) plus accumulated interest; the loans amount as of December 31, 2012 including interest to US\$ 1,344 million (€ 1,019 million; Dec. 31, 2011: US\$ 1,716 million, € 1,326 million) and € 160 million (Dec. 31, 2011: € 161 million).

Furthermore, Fresenius Kabi AG together with Fresenius ProServe GmbH is guaranteeing the repayment of a loan of € 100 million taken up by Fresenius SE & Co. KGaA at the European Investment Bank, plus accumulated interest. The loan amounted as of December 31, 2012 including accumulated interest to € 101 million.

As far as we are aware, the underlying obligations can be fulfilled in all cases by the companies affected; a claim on us is not currently expected.

In addition, Fresenius SE & Co. KGaA together with Fresenius Kabi AG is guaranteeing a loan of € 24.1 million taken up by Fresenius Immobilien-Verwaltungs-GmbH & Co. Objekt Friedberg KG in 2010, of which € 20.8 million was outstanding as of December 31, 2012.

With a letter dated January 29, 2008 the Company issued a declaration to its subsidiary, Fresenius Kabi AB, Sweden, that the equity of that company corresponds at least with the registered share capital.

With a letter dated December 22, 2011, the Company issued a guarantee declaration to Fresenius Kabi Austria GmbH, Austria, in which it promised, subject to a condition precedent, for a period initially limited to the next 5 years, to pay Fresenius Kabi Austria GmbH a compensating subsidy, by which possible sales proceeds remain below the cost or an adapted purchase price, in the event that investment in Fresenius Kabi (Singapore) Pte. Ltd., Singapore, that is held directly by Fresenius Kabi Austria GmbH or Fresenius Kabi Oncology Ltd., India, that was acquired by the former, is sold.

The adaption of the purchase price will be necessary to the extent that capital measures

(increases in capital) or subsidies increase the cost or reductions in capital, repayments of capital contributions or dividends in excess of the annual earnings could have decreased it.

Similarly with a letter dated December 22, 2011, the Company issued a guarantee declaration to Fresenius Kabi Austria GmbH, Austria, in which it promised, subject to a condition precedent, for a period initially limited to the next 5 years, that on a possible sale of FHC (Holdings) Ltd., U.K., which is owned by it, to pay a compensating subsidy, if the sales proceeds remain below the cost or an adapted purchase price.

The adaption of the purchase price will be necessary to the extent that capital measures (increases in capital) or subsidies increase the cost or reductions in capital, repayments of capital contributions or dividends in excess of the annual earnings could have decreased it.

Furthermore, Fresenius Kabi AG is guaranteeing loans taken up by or existing credit facilities at various group companies with a total volume of € 274 million, which amounted as of December 31, 2012 to € 67 million.

As far as we are aware, the underlying obligations can be fulfilled in all cases by the companies affected; a claim on us is not currently expected.

(12) Other financial commitments

	Dec, 31, 2012
	'000 €
Obligations under leasehold, rental and leasing agreements	
due in 2013	1,181
due in 2014 – 2017	173
due after 2017	0
	<u>1,354</u>
(thereof to affiliated companies)	(1,006)
Order commitment on on-going capital expenditure	1
Other commitments	355,524
	<u>356,879</u>

The other commitments mainly comprise long-term purchase contracts for materials.

Notes to the income statement

(13) Income from participations

	2011	2012
	'000 €	'000 €
Income from profit and loss transfer agreements	212,860	159,631
Income from participations (thereof from affiliated companies)	89,121 (89,121)	81,998 (81,998)
Expenses from loss transfer agreements	0	-9,461
	<u>301,981</u>	<u>232,168</u>

Profit and loss transfer agreements have been concluded with Fresenius Kabi Deutschland GmbH, Bad Homburg v. d. Höhe, V. Krütten Medizinische Einmalgeräte GmbH, Idstein, HOSPED GmbH Lieferservice für Klinik, Handel und Patienten, Friedberg, and Fresenius HemoCare Beteiligungs GmbH, Bad Homburg v. d. Höhe.

(14) Other operating income

Other operating income mainly includes exchange gains of € 84,910 thousand (Dec. 31, 2011: € 138.000 thousand), cost reimbursements of € 10,666 thousand (Dec. 31, 2011: € 5,890 thousand) from affiliated companies based on service agreements and proceeds from the reversal of other accruals of € 4,289 thousand (Dec. 31, 2011: € 3,603 thousand).

(15) Personnel expenses

	2011	2012
	'000 €	'000 €
Wages and salaries	15,703	22,594
Social security, pension and other benefit expenses (thereof for pensions)	265 (200)	1,419 (923)
	<u>15,968</u>	<u>24,013</u>

Notes to the financial statements for 2012

	2011	2012
Average number of employees during the year		
(average number of full-time employees)		
<u>Employee groups</u>		
Wage-earners	0	0
Salaried employees	32	39
Trainees	0	0
	<u>32</u>	<u>39</u>

(16) Depreciation and amortization of intangible assets and property, plant and equipment

The depreciation and amortization of € 5,153 thousand (Dec. 31, 2011: € 5,127 thousand) mainly comprises systematic amortization on the rights to use the name "Kabi" acquired in 1999 (€ 5,000 thousand).

(17) Other operating expenses

The other operating expenses mainly comprise exchange losses (€ 90,769 thousand; Dec. 31, 2011: € 140,968 thousand), insurance and consultancy expenses (€ 21,911 thousand; Dec. 31, 2011: € 12,347 thousand), expenses for services by affiliated companies (€ 13,041 thousand; Dec. 31, 2011: € 12,639 thousand), IT-related expenses (€ 7,977 thousand; Dec. 31, 2011: € 5,362 thousand) and royalty expenses (€ 4,910 thousand; Dec. 31, 2011: € 0 thousand).

The fees recorded for the auditors include the following components:

	2011	2012
	'000 €	'000 €
Audit of financial statements	327	485
Tax advisory services	0	25
Other assurance services	0	0
Other services	0	424
	<u>327</u>	<u>934</u>

(18) Interest result

	2011	2012
	'000 €	'000 €
Income from other securities and long-term loans (thereof from affiliated companies)	36,554 (36,554)	568 (567)
Other interest and similar income (thereof from affiliated companies) (thereof from the discounting of accruals)	21,763 (19,852) (12)	17,277 (16,520) (8)
Interest and similar expenses (thereof to affiliated companies) (thereof from winding back the discounting of accruals)	-67,765 (-65,430) (-310)	-38,495 (-31,622) (-250)
	<u>-9,448</u>	<u>-20,650</u>

The decline in income from other securities and long-term loans and the decline in interest expense to group companies results primarily from the restructuring of the loans in the Fresenius Group carried out in 2011.

(19) Write-downs on financial assets

Write-downs on financial assets (€ 2,500 thousand, 2011: € 35,476 thousand) comprise entirely the write-down of E-Wha International Inc., Seoul (South Korea) to the lower fair value at the end of the year. In the previous year, Fresenius Kabi Oncology Plc., London (U.K.), was written down to the lower fair value.

(20) Result from ordinary operations

The result from ordinary operations amounts to € 132,224 thousand (2011: € 148.077 thousand).

(21) Extraordinary result

There was no extraordinary result in the past financial year. In the previous year, the extraordinary result comprised the amount from the allocation of 14/15 of the difference in accordance with Article 67 (1) Sentence 1 EGHGB.

(22) Income taxes

Income taxes mainly comprise non-imputable source tax (€ 238 thousand; 2011: € 1,238 thousand).

(23) Total compensation of the management board

The total remuneration for active members of the management board amounted to € 5,761 thousand and for former members of the management board to € 6 thousand (2011: € 3,947 thousand for active and € 6 thousand for former members of the management board). The pension obligation for active members of the management board amounted to € 3,116 thousand (Dec. 31, 2011: € 2,312 thousand) and for former members to € 596 thousand (Dec. 31, 2011: € 606 thousand).

(24) Appropriation of the earnings

The net income earned in the past financial year has been transferred to Fresenius SE & Co. KGaA.

Please refer with regard to the disclosures in accordance with Section 285 No. 10 HGB to Appendix 1 to the notes to the financial statements.

Bad Homburg v. d. Höhe, February 25, 2013

M. Henriksson

M. Crouton

J. Ducker

Dr. C. Hauer

M. Köhler

T. Mechtersheimer

Dr. M. Schönhofen

G. Steen

Appendix 1
to the notes to the financial statements

Fresenius Kabi AG

Disclosures in accordance with Section 285 No. 10 HGB

Supervisory Board

Dr. Ulf M. Schneider
Chairman of the Supervisory Board
Chairman of the Management Board of Fresenius Management SE
(personally liable partner in Fresenius SE & Co. KGaA)

Stephan Sturm
Chief Financial Officer of Fresenius Management SE
(personally liable partner in Fresenius SE & Co. KGaA)

Christian Fischer
Divisional Manager Group Controlling at Fresenius SE & Co. KGaA

Fresenius Kabi AG

Disclosures in accordance with Section 285 No. 10 HGB

Management Board

Rainer Baule (until December 31, 2012)
Member of the Management Board of Fresenius SE & Co. KGaA Kabi Division
Chairman of the Management Board der Fresenius Kabi AG

Mats Henriksson
Member of the Management Board of Fresenius SE & Co. KGaA Kabi Division
Chairman of the Management Board of Fresenius Kabi AG (since January 1, 2013)

Marc Crouton
Member of the Management Board der Fresenius Kabi AG Western and Southern
Europe, Latin America, Africa Region

John Ducker
Member of the Management Board of Fresenius Kabi AG North America Region

Manfred Köhler
Member of the Management Board of Fresenius Kabi AG Central European, Eastern and
Northern Europe and the Middle East Region

Thomas Mechtersheimer (since March 1, 2012)
Member of the Management Board of Fresenius Kabi AG Asia-Pacific Region

Dr. Michael Schönhofen
Member of the Management Board of Fresenius Kabi AG Pharmaceuticals Division

Dr. Christian Hauer (since January 1, 2013)
Member of the Management Board of Fresenius Kabi AG Medical Devices Division

Gerrit Steen
Chief Financial Officer of Fresenius Kabi AG

Appendix 2
to the notes to the financial statements



Participations in affiliated and associated companies

of

**Fresenius Kabi AG
Bad Homburg v. d. Höhe**

**according to Section 285 No. 11 HGB
as of December 31, 2012**

Fresenius SE & Co. KGaA
Else-Kröner-Straße 1
61352 Bad Homburg v. d. Höhe

- Convenience Translation -

The German version of these Financial Statements is legally binding.

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3. Affiliated non consolidated foreign companies	12
4. Associated companies	13

Legend

- a = No annual financial statements available
- b = Companies applying the exemption rule available under Section 264 (3) HGB
- c = Value as of December 31 of the preceding reporting period
- d = Consolidated value for Fresenius Kabi Pharmaceuticals Holding, Inc. Sub-group
- e = No actual data of equity or net profit/loss for the reporting period, but consolidated financial statements at the level of the Fresenius Kabi Pharmaceuticals Holding, Inc. Sub-group

FRESENIUS KABI AG, Bad Homburg v. d. Höhe

List of affiliated and associated companies as of December 31, 2012

Domestic affiliated companies of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
<u>Consolidated - with profit & loss transfer agreement</u>					
1	CFL GmbH Frankfurt-on-Main Germany (indirect interest through No.	(b) CFL 4)	100	19,425	0
2	Fresenius HemoCare Beteiligungs GmbH Bad Homburg v. d. H. Germany	(b) HemoCare Bet. GmbH	100	64,224	0
3	Fresenius HemoCare GmbH Bad Homburg v. d. H. Germany (indirect interest through No.	(b) HemoCare GmbH 2)	100	9,219	0
4	Fresenius Kabi Deutschland GmbH Bad Homburg v. d. H. Germany	(b) Kabi Deutschland	100	421,796	0
5	HOSPED GmbH - Lieferservice für Klinik, Handel und Patienten Friedberg Germany	(b) Hosped	100	303	0
6	MC Medizintechnik GmbH Alzenau Germany (indirect interest through No.	(b) MCM 2)	100	4,491	0
7	Rheinische Compounding GmbH Bonn Germany (indirect interest through No.	(b) Rheinische Compounding 1)	100	1,494	0
8	V. Krütten Medizinische Einmalgeräte GmbH Idstein Germany	(b) V. Krütten GmbH	100	3,125	0
<u>Consolidated - without profit & loss transfer agreement</u>					
9	cas central compounding baden-württemberg GmbH Magstadt Germany (indirect interest through No.	cas GmbH 1)	51	2,230	766
10	Clinico Betriebsverpachtungs-GmbH Bad Hersfeld Germany	Clinico BV	100	8,833	716
11	Clinico GmbH Bad Hersfeld Germany	Clinico GmbH	100	3,449	-10
12	Clinico Ophthalmic GmbH Mihla Germany	Clinico Ophthalmic	100	-119	380
13	Fenwal Germany GmbH Munich Germany (indirect interest through No.	Fenwal Germany 32)	100	406	106
14	Fortuna Herstellung GmbH Mannheim Germany (indirect interest through No.	Fortuna 1)	51	2,158	1,036

Domestic affiliated companies of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
15	Fresenius Kabi Asiaco GmbH Bad Homburg v. d. H. Germany	Kabi Asiaco	100	5,511	49
16	Fresenius Kabi R&D Clayton GmbH Bad Homburg v. d. H. Germany	Kabi R&D Clayton	100	5	0
17	Henke Pharma GmbH Aschaffenburg Germany (indirect interest through No. 1)	Henke	75	708	1,378
18	SUPRAMOL - Parenteral Colloids GmbH Rosbach v. d. H. Germany (indirect interest through No. 4)	Supramol	49	-98	13
	<u>Not consolidated - with profit & loss transfer agreement</u>				
19	SAN Logistics GmbH Alzenau-Hörstein Germany (indirect interest through No. 6)	SAN Logistics	100	2,747	0
	<u>Not consolidated - without profit & loss transfer agreement</u>				
20	Homecare Partner GmbH Ratekau Germany (indirect interest through No. 19 + 22)	HCP	58	(a)	(a)
21	Mediclean HomeCareService GmbH Rötha Germany (indirect interest through No. 19)	Mediclean	15	(a)	(a)
22	Unizell Medicare GmbH Ratekau Germany (indirect interest through No. 19)	Unizell	15	(a)	(a)

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
Consolidated - without profit & loss transfer agreement					
23	Fresenius Kabi S.A. Buenos Aires Argentina	Fresenius Kabi S.A.	100	-166	-1,416
24	IG Center S.R.L. Buenos Aires Argentina (indirect interest through No.	IG Center	100	628	455
					122)
25	Laboratorios Filaxis S.A. Buenos Aires Argentina (indirect interest through No.	Laboratorios Filaxis S.A.	100	5,261	732
					122)
26	Nutri Home S.A. Buenos Aires Argentina (indirect interest through No.	Nutri Home	100	7,918	4,549
					23)
27	Fresenius Kabi Australia Pty Ltd. Sydney Australia (indirect interest through No.	FK AU	100	13,582	-2,294
					4)
28	WH McCarthy Pty Ltd. Sydney Australia (indirect interest through No.	WH McCarthy	100	988	371
					27)
29	Fenwal Austria GmbH Vienna Austria (indirect interest through No.	Fenwal Austria	100	235	69
					32)
30	Fresenius HemoCare Austria GmbH Salzburg-Eugendorf Austria (indirect interest through No.	FHC Austria	95	4,869	-285
					2)
31	Fresenius Kabi Austria GmbH Graz Austria (indirect interest through No.	FK Austria	100	213,165	59,628
					4)
32	Fenwal Europe SPRL Mont-Saint-Guibert Belgium (indirect interest through No.	Fenwal Europe	100	30,750	2,561
					141)
33	Fresenius Kabi N.V. Schelle Belgium (indirect interest through No.	Kabi Belgium	100	3,446	434
					122)
34	Fresenius HemoCare Brasil Ltda. São Paulo Brazil (indirect interest through No.	FHC Brasil	100	17,631	-748
					98)
35	Fresenius Kabi Brasil Ltda. São Paulo Brazil (indirect interest through No.	FK Brasil	100	52,810	-13,251
					4)
36	Gan Rio Apoio Nutricional - Ganutre Ltda. Rio de Janeiro Brazil (indirect interest through No.	Gan Rio	100	7,468	411
					35)

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
37	HospPharma Manipulação e Suprimentos Ltda. São Paulo Brazil (indirect interest through No. 122)	HospPharma	100	1,675	490
38	Calea Ltd. Toronto/Ontario Canada	Calea Ltd.	100	-3,334	-205
39	Calea Pharmacy Ltd. Toronto/Ontario Canada (indirect interest through No. 38)	Calea Pharmacy Ltd.	100	15,203	2,501
40	Calea Pharmacy Services Inc. Toronto/Ontario Canada (indirect interest through No. 38)	Calea Pharmacy Services	49	136	0
41	Calea Vancouver Inc. Vancouver Canada (indirect interest through No. 38)	Calea Vancouver	100	669	-176
42	Fenwal Canada Holdings, Inc. Wilmington/Delaware Canada (indirect interest through No. 141)	Fenwal Canada Holdings	100	-152	-79
43	Fenwal Canada ULC Wilmington/Delaware Canada (indirect interest through No. 42)	Fenwal Canada	100	(a)	(a)
44	Pharmaceutical Partners of Canada, Inc. Toronto/Ontario Canada (indirect interest through No. 145)	PPC	100	(e)	(e)
45	Fenwal International, Inc. Cayman Islands Cayman Islands (indirect interest through No. 141)	Fenwal International	100	3,767	4,549
46	Fresenius Kabi Chile Ltda. Santiago de Chile Chile (indirect interest through No. 4)	FK Chile	100	-9,837	484
47	Inversiones FK Chile Ltda. Santiago de Chile Chile (indirect interest through No. 46)	Inversiones Chile	100	14,791	0
48	Laboratorio Sanderson S.A. Santiago de Chile Chile (indirect interest through No. 47)	LSC	100	7,620	-1,147
49	Recetario Magistral Endovenoso S.A. Santiago de Chile Chile (indirect interest through No. 122)	Therapia IV	100	4,208	523

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
50	Beijing Fresenius Kabi Pharmaceutical Co., Ltd. Beijing China	BFP	100	61,469	23,385
51	Clinico (Nanchang) Co., Ltd. Nanchang China (indirect interest through No.	Clinico Nanchang	100	7,062	840
	11)				
52	Fenwal Medical Technologies Ltd. Shanghai China (indirect interest through No.	Fenwal China	100	4,969	184
	116)				
53	Fresenius Kabi (Beijing) Pharmaceutical Distribution Co. Ltd. Beijing China (indirect interest through No.	FKD	100	-916	-611
	54)				
54	Fresenius Kabi (China) Co. Ltd. Beijing China	FK China	100	90,121	30,984
55	Fresenius Kabi (Guangzhou) Co., Ltd. Guangzhou China (indirect interest through No.	FK Guangzhou	100	1,123	568
	54)				
56	Fresenius Kabi (Wuhan) Pharmaceutical Co., Ltd. Wuhan China	FKWH	70	6,723	-576
57	Sino-Swed Pharmaceutical Corp. Ltd. Wuxi China (indirect interest through No.	SSPC	51	115,715	68,805
	54)				
58	Fenwal Colombia Ltda. Cali Colombia (indirect interest through No.	Fenwal Colombia	100	4,767	250
	141)				
59	Fresenius Kabi Colombia S.A.S. Bogota Colombia (indirect interest through No.	FK Colombia	100	4,090	304
	122)				
60	Fenwal Czech s.r.o. Chyne Czech Republic (indirect interest through No.	Fenwal Czech	100	62	20
	32)				
61	Fresenius HemoCare CZ s.r.o. Horátev Czech Republic	FHC CZ	100	15,042	1,835
62	Fresenius Kabi s.r.o. Prague Czech Republic	FK Prague	100	9,310	2,006
63	Fenwal Denmark ApS Greve Denmark (indirect interest through No.	Fenwal Denmark	100	103	60
	32)				

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
64	Fenwal Finland OY Vantaa Finland (indirect interest through No. 32)	Fenwal Finland	100	56	25
65	Calea France S.A.S. Sèvres France (indirect interest through No. 69)	Calea France	100	6,081	3,269
66	Fenwal France S.A.S. Lacs France (indirect interest through No. 141)	Fenwal France	100	12,853	1,284
67	Fenwal Services France S.A.S. Châteauroux France (indirect interest through No. 32)	Fenwal Services France	100	264	158
68	Fresenius Kabi France S.A.S. Sèvres France (indirect interest through No. 69)	Kabi France	100	27,691	2,320
69	Fresenius Kabi Groupe France S.A. Sèvres France	Kabi Groupe France	100	109,956	24,111
70	Fresenius Vial S.A.S. Brézins France (indirect interest through No. 69)	Fresenius Vial S.A.S.	100	27,003	5,968
71	Fresenius Kabi Hellas AEE Athens Greece	Kabi Hellas	100	-6,340	-7,042
72	Fresenius Kabi Asia Pacific Ltd. Hong Kong Hong Kong	Kabi Asia Pacific	100	41,087	36,375
73	Fresenius Kabi Hong Kong Ltd. Hong Kong Hong Kong	Kabi Hong Kong	100	1,557	207
74	Fresenius Kabi Hungary Kft. Budapest Hungary (indirect interest through No. 31)	Kabi Hungary	100	2,265	646
75	Fenwal India Pvt. Ltd. Gurgaon India (indirect interest through No. 141)	Fenwal India	100	156	-850
76	Fresenius Kabi India Private Ltd. Pune India	Fresenius Kabi India	100	7,594	-2,301
77	Fresenius Kabi Oncology Ltd. New Delhi India (indirect interest through No. 117)	Onco India	81	100,199	18,882
78	PT. Fresenius Kabi Combiphar Jakarta Indonesia (indirect interest through No. 79)	FKCP	75	307	-167

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
79	PT. Fresenius Kabi Indonesia Jakarta Indonesia	FK Indonesia	100	1,636	-247
80	Fenwal Italy S.r.L. Milan Italy (indirect interest through No. 32)	Fenwal Italy	100	110	16
81	Fresenius HemoCare Italia S.r.l. Modena Italy (indirect interest through No. 83)	FHC Italia	100	7,102	-61
82	Fresenius Kabi Anti-Infectives S.r.l. Cernusco sul Naviglio Italy (indirect interest through No. 83)	FKAI	100	37,756	18,125
83	Fresenius Kabi Italia S.p.A. Verone Italy (indirect interest through No. 4)	Kabi Italia S.p.A.	100	83,395	7,427
84	Fresenius Kabi Italia S.r.l. Verone Italy (indirect interest through No. 83)	Kabi Italia S.r.l.	100	22,766	620
85	S.C.M. Società Chimica Mugello S.r.l. Florence Italy (indirect interest through No. 83)	SCM	100	5,054	7
86	Fresenius Kabi Japan K.K. Tokyo Japan	FK Japan	100	-11,059	-3,315
87	Fenwal Korea LLC Seoul Korea (indirect interest through No. 141)	Fenwal Korea	100	3,068	944
88	Fresenius Kabi Korea Ltd. Seoul Korea (indirect interest through No. 15 + 4)	Kabi Korea	100	15,330	3,790
89	Fresenius Kabi Finance I S.A. Luxembourg Luxembourg	FK Finance I	100	93	6
90	Fresenius Kabi Malaysia Sdn. Bhd. Kuala Lumpur Malaysia (indirect interest through No. 4)	Kabi Malaysia	100	10	520
91	Fenwal Mexico SRL Mexico City Mexico (indirect interest through No. 141)	Fenwal Mexico	100	-2,287	-997
92	Fenwal Services Mexico SRL Mexico City Mexico (indirect interest through No. 141)	Fenwal Services Mexico	100	558	-20

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest %	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
93	Fresenius Kabi Mexico, S.A. de C.V. Guadalajara Mexico (indirect interest through No. 94)	Kabi Mexico	100	21,670	3,255
94	Grupo Fresenius Mexico, S.A. de C.V. Guadalajara Mexico	Grupo Mexico	100	25,629	3,538
95	Kabi Guadalajara, S.A. de C.V. Guadalajara Mexico (indirect interest through No. 94)	Kabi Guadalajara	100	1,755	286
96	Fenwal Netherlands B.V. Utrecht Netherlands (indirect interest through No. 32)	Fenwal Netherlands	100	25	0
97	Fresenius HemoCare Netherlands B.V. Emmen Netherlands	FHC Netherlands	100	10,534	-3,248
98	Fresenius Holding B.V. Amsterdam Netherlands	Fresenius Holding B.V.	100	23,909	0
99	Fresenius Kabi Nederland B.V. 's - Hertogenbosch Netherlands (indirect interest through No. 122)	FK B.V.	100	2,673	2,054
100	Medical Dispension Systems B.V. Enschede Netherlands (indirect interest through No. 4)	MDS	100	-1,452	-567
101	Fresenius Kabi NZ Ltd. Auckland New Zealand (indirect interest through No. 27)	FK NZ	100	329	38
102	Fenwal Norway A/S Oslo Norway (indirect interest through No. 32)	Fenwal Norway	100	151	28
103	Fresenius Kabi Norge A/S Halden Norway (indirect interest through No. 124)	Kabi Norge	100	37,507	21,192
104	Fresenius Kabi S.A.C. Lima Peru (indirect interest through No. 47)	FK Peru	100	90	-7
105	Sanderson S.A. (Perú) Lima Peru (indirect interest through No. 48)	LSP	100	1,221	795
106	Fresenius Kabi Philippines Inc. Makati City Philippines (indirect interest through No. 4)	FKPI	100	5,028	2,697

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
107	Clinico Medical Sp. z o.o. Blonie Poland	Clinico Poland	100	16,336	4,547
108	DOM Medica Sp. z o.o. Warsaw Poland (indirect interest through No.	DOM Medica Sp. z o.o.	100	259	-162
					110)
109	Fenwal Poland Sp. z o.o. Warsaw Poland (indirect interest through No.	Fenwal Poland	100	57	22
					32)
110	Fresenius Kabi Polska Sp. z o.o. Warsaw Poland	Kabi Polska	100	30,863	7,114
111	Fenwal Portugal Unipessoal Ltd. Lisbon Portugal (indirect interest through No.	Fenwal Portugal	100	45	9
					32)
112	Fresenius Kabi Pharma Portugal Lda. Lisbon Portugal (indirect interest through No.	Kabi Pharma Portugal	100	43,535	8,208
					31)
113	Labesfal - Laboratórios Almiro, S.A. Campo de Besteiros Portugal (indirect interest through No.	Labesfal	100	61,950	12,601
					112)
114	APP Pharmaceuticals Manufacturing, LLC Barceloneta Puerto Rico (indirect interest through No.	APP Puerto Rico	100	(e)	(e)
					145)
115	Fresenius Kabi Romania S.R.L. Brasow Romania (indirect interest through No.	Kabi Romania	100	2,002	163
					4)
116	Fenwal Sales Asia-Pacific Pte. Ltd. Co. Singapore Singapore (indirect interest through No.	Fenwal Singapore	100	-575	-136
					141)
117	Fresenius Kabi (Singapore) Pte. Ltd. Singapore Singapore (indirect interest through No.	Kabi Singapore	100	225,707	-170
					31)
118	Fresenius Kabi Manufacturing SA (Pty) Ltd. Port Elizabeth South Africa (indirect interest through No.	FKMSA	100	27,987	3,439
					119)
119	Fresenius Kabi South Africa (Pty) Ltd. Midrand South Africa (indirect interest through No.	Kabi South Africa	100	20,721	3,637
					4)

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
120	Fenwal Spain S.L. Madrid Spain (indirect interest through No. 32)	Fenwal Spain	100	100	47
121	Fresenius Kabi España S.A.U. Barcelona Spain (indirect interest through No. 122)	Kabi España	100	35,934	2,121
122	Fresenius Kabi Grupo España S.L. Barcelona Spain (indirect interest through No. 4)	Grupo España	100	132,560	-1,245
123	Fenwal Sweden AB Kista Sweden (indirect interest through No. 32)	Fenwal Sweden	100	192	55
124	Fresenius Kabi AB Stockholm Sweden	Kabi AB Sweden	100	226,368	66,898
125	Fenwal Switzerland GmbH Zurich Switzerland (indirect interest through No. 32)	Fenwal Switzerland	100	202	37
126	Fresenius Kabi (Schweiz) AG Oberndorf NW Switzerland	Kabi Schweiz	100	2,953	1,108
127	Sitex SA Plan-les-Ouates Switzerland (indirect interest through No. 126)	Sitex	100	1,001	247
128	Fresenius Kabi Taiwan Ltd. Taipei Taiwan (indirect interest through No. 4)	Kabi Taiwan	100	2,159	209
129	Fenwal Ltd. Bangkok Thailand (indirect interest through No. 141)	Fenwal Thailand	100	1,765	-94
130	Fresenius Kabi (Thailand) Ltd. Bangkok Thailand	Kabi Thailand	100	8,386	1,125
131	Fenwal Tunisia SARL Beni Khalled - Nabeul Tunisia (indirect interest through No. 141)	Fenwal Tunisia	100	3,263	438
132	Fresenius Kabi Ilac Sanayi ve Ticaret Limited Sirketi Istanbul Turkey (indirect interest through No. 4)	FK Turkey	100	6,556	146
133	Calea U.K. Ltd. Runcorn/Cheshire United Kingdom (indirect interest through No. 135)	Calea U.K.	100	3,597	744

Foreign affiliated companies (consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
134	Fenwal UK Limited London United Kingdom (indirect interest through No. 32)	Fenwal UK	100	231	82
135	FHC (Holdings) Ltd. Runcorn/Cheshire United Kingdom (indirect interest through No. 31)	FHC Ltd.	100	6,448	4,742
136	Fresenius Kabi Ltd. Runcorn/Cheshire United Kingdom (indirect interest through No. 135)	FK Ltd.	100	8,252	1,351
137	Fresenius Kabi Oncology Plc. Bordon United Kingdom	Onco GB	100	9,335	-6,229
138	Filaxis International S.A. Montevideo Uruguay (indirect interest through No. 122)	FISA	100	5,530	-197
139	Fenwal Global Holdings, LLC Wilmington/Delaware USA (indirect interest through No. 141)	Fenwal Global Holdings	100	(a)	(a)
140	Fenwal Holdings, Inc. Wilmington/Delaware USA (indirect interest through No. 143)	Fenwal Holdings	100	-173,562	0
141	Fenwal, Inc. Wilmington/Delaware USA (indirect interest through No. 140)	Fenwal, Inc.	100	-471,670	12,839
142	Fresenius Kabi Holding, Inc. Wilmington/Delaware USA	FK Holding, Inc.	100	6	0
143	Fresenius Kabi Pharmaceuticals Holding, Inc. Wilmington/Delaware USA (d)	FKP Holdings	100	929,709	161,717
144	Fresenius Kabi USA, Inc. Wilmington/Delaware USA (indirect interest through No. 143)	FKP Holdings	100	(e)	(e)
145	Fresenius Kabi USA, LLC Wilmington/Delaware USA (indirect interest through No. 144)	FKP Holdings	100	(e)	(e)
146	Fresenius Kabi Bidiphar JSC Quy Nhon Vietnam	FK Bidiphar	73	13,324	1,980

Foreign affiliated companies (non-consolidated) of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest %	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
<u>Not consolidated - without profit & loss transfer agreement</u>					
147	Fresenius Kabi Bulgaria EOOD Sofia Bulgaria (indirect interest through No. 31)	FK Bulgaria	100	140	15
148	Fresenius Kabi d.o.o. Zagreb Croatia	FK Croatia	100	118	18
149	Fresenius Kabi o.o.o. Moscow Russia	FK Russia	100	2	0
150	Pharma-Kuhlman Inc. Woodinville / Washington USA (indirect interest through No. 142)	Kuhlman	70	(a)	(a)

Associates of business segment Fresenius Kabi AG

No.	Company	Abbreviation	Direct and indirect interest	Equity Dec. 31, 2012 converted at spot rate at bal. sheet date KEUR	Net profit/loss 2012 converted at spot rate at bal. sheet date KEUR
			%		
151	E-Wha Fresenius Kabi Inc. Seoul Korea Included in consolidated financial statements at equity	E-Wha Fresenius Kabi	25	-2,266	-160
152	Zhejiang Anglilai Pharmaceutical Manufacturing Co., Ltd. Shengzhou China Not included in consolidated financial statements according to § 311 (2) HGB due to immateriality (indirect interest through No. 54)	Anglilai	19	(a)	(a)
153	Taurus hsa LLC Wilmington/Delaware USA Not included in consolidated financial statements according to § 311 (2) HGB due to immateriality (indirect interest through No. 142)	Taurus hsa LLC	46	(a)	(a)