

**CONSOLIDATED STATEMENT OF OPERATIONS - GAAP**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

**Table 1**

	GAAP		% Change	GAAP		% Change
	2Q23	2Q22		June YTD 2023	June YTD 2022	
Sales	\$ 15,035	\$ 14,593	3%	\$ 29,522	\$ 30,494	-3%
Costs, Expenses and Other						
Cost of sales	4,024	4,216	-5%	7,951	9,596	-17%
Selling, general and administrative	2,702	2,512	8%	5,182	4,834	7%
Research and development	13,321	2,798	*	17,597	5,374	*
Restructuring costs	151	142	6%	218	194	12%
Other (income) expense, net	172	438	-61%	259	1,148	-77%
(Loss) Income Before Taxes	(5,335)	4,487	*	(1,685)	9,348	*
Income Tax Provision	637	538		1,462	1,092	
Net (Loss) Income	(5,972)	3,949	*	(3,147)	8,256	*
Less: Net Income Attributable to Noncontrolling Interests	3	5		7	2	
Net (Loss) Income Attributable to Merck & Co., Inc.	\$ (5,975)	\$ 3,944	*	\$ (3,154)	\$ 8,254	*
(Loss) Earnings per Common Share Assuming Dilution <sup>(1)</sup>	\$ (2.35)	\$ 1.55	*	\$ (1.24)	\$ 3.25	*
Average Shares Outstanding Assuming Dilution <sup>(1)</sup>	2,539	2,540		2,539	2,538	
Tax Rate	-11.9%	12.0%		-86.8%	11.7%	

\* 100% or greater

<sup>(1)</sup> Because the company recorded a net loss in the second quarter and first six months of 2023, no potential dilutive common shares were used in the computation of loss per common share assuming dilution as the effect would have been anti-dilutive.

**MERCK & CO., INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS - GAAP**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

**Table 1a**

	2023			2022						% Change	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	2Q	June YTD
Sales	\$ 14,487	\$ 15,035	\$ 29,522	\$ 15,901	\$ 14,593	\$ 30,494	\$ 14,959	\$ 13,830	\$ 59,283	3%	-3%
Costs, Expenses and Other											
Cost of sales	3,926	4,024	7,951	5,380	4,216	9,596	3,934	3,881	17,411	-5%	-17%
Selling, general and administrative	2,479	2,702	5,182	2,323	2,512	4,834	2,520	2,687	10,042	8%	7%
Research and development	4,276	13,321	17,597	2,576	2,798	5,374	4,399	3,775	13,548	*	*
Restructuring costs	67	151	218	53	142	194	94	49	337	6%	12%
Other (income) expense, net	89	172	259	708	438	1,148	429	(75)	1,501	-61%	-77%
Income (Loss) Before Taxes	3,650	(5,335)	(1,685)	4,861	4,487	9,348	3,583	3,513	16,444	*	*
Income Tax Provision	825	637	1,462	554	538	1,092	330	495	1,918		
Net Income (Loss)	2,825	(5,972)	(3,147)	4,307	3,949	8,256	3,253	3,018	14,526	*	*
Less: Net Income (Loss) Attributable to Noncontrolling Interests	4	3	7	(3)	5	2	5	1	7		
Net Income (Loss) Attributable to Merck & Co., Inc.	\$ 2,821	\$ (5,975)	\$ (3,154)	\$ 4,310	\$ 3,944	\$ 8,254	\$ 3,248	\$ 3,017	\$ 14,519	*	*
Earnings (Loss) per Common Share Assuming Dilution <sup>(1)</sup>	\$ 1.11	\$ (2.35)	\$ (1.24)	\$ 1.70	\$ 1.55	\$ 3.25	\$ 1.28	\$ 1.18	\$ 5.71	*	*
Average Shares Outstanding Assuming Dilution <sup>(1)</sup>	2,551	2,539	2,539	2,537	2,540	2,538	2,542	2,548	2,542		
Tax Rate from Continuing Operations	22.6%	-11.9%	-86.8%	11.4%	12.0%	11.7%	9.2%	14.1%	11.7%		

\* 100% or greater

Sum of quarterly amounts may not equal year-to-date amounts due to rounding.

**MERCK & CO., INC.**  
**THREE AND SIX MONTHS ENDED JUNE 30, 2023 GAAP TO NON-GAAP RECONCILIATION**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**  
**Table 2a**

	GAAP	Acquisition and Divestiture- Related Costs <sup>(1)</sup>	Restructuring Costs <sup>(2)</sup>	(Income) Loss from Investments in Equity Securities	Certain Other Items	Adjustment Subtotal	Non-GAAP
<b>Second Quarter</b>							
Cost of sales	\$ 4,024	467	32			499	\$ 3,525
Selling, general and administrative	2,702	25	52			77	2,625
Research and development	13,321	9	1			10	13,311
Restructuring costs	151		151			151	-
Other (income) expense, net	172	(3)		194		191	(19)
Loss Before Taxes	(5,335)	(498)	(236)	(194)		(928)	(4,407)
Income Tax Provision (Benefit)	637	(91) <sup>(4)</sup>	(38) <sup>(4)</sup>	(44) <sup>(4)</sup>		(173)	810
Net Loss	(5,972)	(407)	(198)	(150)		(755)	(5,217)
Net Loss Attributable to Merck & Co., Inc.	(5,975)	(407)	(198)	(150)		(755)	(5,220)
Loss per Common Share Assuming Dilution <sup>(5)</sup>	\$ (2.35)	(0.16)	(0.07)	(0.06)		(0.29)	\$ (2.06)
Tax Rate	-11.9%						-18.4%
<b>June YTD</b>							
Cost of sales	\$ 7,951	1,012	61			1,073	\$ 6,878
Selling, general and administrative	5,182	45	53			98	5,084
Research and development	17,597	19	1			20	17,577
Restructuring costs	218		218			218	-
Other (income) expense, net	259	12		(235)	573 <sup>(3)</sup>	350	(91)
(Loss) Income Before Taxes	(1,685)	(1,088)	(333)	235	(573)	(1,759)	74
Income Tax Provision (Benefit)	1,462	(196) <sup>(4)</sup>	(56) <sup>(4)</sup>	51 <sup>(4)</sup>	(60) <sup>(4)</sup>	(261)	1,723
Net Loss	(3,147)	(892)	(277)	184	(513)	(1,498)	(1,649)
Net Loss Attributable to Merck & Co., Inc.	(3,154)	(892)	(277)	184	(513)	(1,498)	(1,656)
Loss per Common Share Assuming Dilution <sup>(5)</sup>	\$ (1.24)	(0.35)	(0.11)	0.07	(0.20)	(0.59)	\$ (0.65)
Tax Rate	-86.8%						2,328.4%

Only the line items that are affected by non-GAAP adjustments are shown.

Merck is providing certain non-GAAP information that excludes certain items because of the nature of these items and the impact they have on the analysis of underlying business performance and trends. Management believes that providing non-GAAP information enhances investors' understanding of the company's results because management uses non-GAAP measures to assess performance. Management uses non-GAAP measures internally for planning and forecasting purposes and to measure the performance of the company along with other metrics. In addition, senior management's annual compensation is derived in part using a non-GAAP pretax income metric. The non-GAAP information presented should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP.

<sup>(1)</sup> Amounts included in cost of sales primarily reflect expenses for the amortization of intangible assets. Amounts included in selling, general and administrative expenses reflect integration, transaction and certain other costs related to acquisitions and divestitures. Amounts included in research and development expenses primarily reflect expenses for the amortization of intangible assets. Amounts included in other (income) expense, net, for the six-month period primarily reflect a \$37 million loss on the sale of a business and an increase in the estimated fair value measurement of liabilities for contingent consideration related to the prior termination of the Sanofi-Pasteur MSD joint venture, partially offset by royalty income.

<sup>(2)</sup> Amounts primarily include employee separation costs and accelerated depreciation associated with facilities to be closed or divested related to activities under the company's formal restructuring programs.

<sup>(3)</sup> Reflects a charge related to settlements with certain plaintiffs in the Zetia antitrust litigation.

<sup>(4)</sup> Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments.

<sup>(5)</sup> Because the company recorded a net loss in the second quarter and first six months of 2023, no potential dilutive common shares were used in the computation of loss per common share assuming dilution as the effect would have been anti-dilutive.

**MERCK & CO., INC.**  
**THREE AND SIX MONTHS ENDED JUNE 30, 2022 GAAP TO NON-GAAP RECONCILIATION**  
**(AMOUNTS IN MILLIONS, EXCEPT PER SHARE FIGURES)**  
**(UNAUDITED)**

**Table 2b**

	GAAP	Acquisition and Divestiture- Related Costs <sup>(1)</sup>	Restructuring Costs <sup>(2)</sup>	(Income) Loss from Investments in Equity Securities	Adjustment Subtotal	Non-GAAP
<b>Second Quarter</b>						
Cost of sales	\$ 4,216	451	67		518	\$ 3,698
Selling, general and administrative	2,512	65	27		92	2,420
Research and development	2,798	12	22		34	2,764
Restructuring costs	142		142		142	-
Other (income) expense, net	438	2		234	236	202
Income Before Taxes	4,487	(530)	(258)	(234)	(1,022)	5,509
Income Tax Provision (Benefit)	538	(131) <sup>(3)</sup>	(40) <sup>(3)</sup>	(52) <sup>(3)</sup>	(223)	761
Net Income	3,949	(399)	(218)	(182)	(799)	4,748
Net Income Attributable to Merck & Co., Inc.	3,944	(399)	(218)	(182)	(799)	4,743
Earnings per Common Share Assuming Dilution	\$ 1.55	(0.16)	(0.09)	(0.07)	(0.32)	\$ 1.87
Tax Rate	12.0%					13.8%
<b>June YTD</b>						
Cost of sales	\$ 9,596	1,131	113		1,244	\$ 8,352
Selling, general and administrative	4,834	115	48		163	4,671
Research and development	5,374	34	29		63	5,311
Restructuring costs	194	-	194		194	-
Other (income) expense, net	1,148	(112)		918	806	342
Income Before Taxes	9,348	(1,168)	(384)	(918)	(2,470)	11,818
Income Tax Provision (Benefit)	1,092	(286) <sup>(3)</sup>	(62) <sup>(3)</sup>	(204) <sup>(3)</sup>	(552)	1,644
Net Income	8,256	(882)	(322)	(714)	(1,918)	10,174
Net Income Attributable to Merck & Co., Inc.	8,254	(882)	(322)	(714)	(1,918)	10,172
Earnings per Common Share Assuming Dilution	\$ 3.25	(0.35)	(0.13)	(0.28)	(0.76)	\$ 4.01
Tax Rate	11.7%					13.9%

Only the line items that are affected by non-GAAP adjustments are shown.

Merck is providing certain non-GAAP information that excludes certain items because of the nature of these items and the impact they have on the analysis of underlying business performance and trends. Management believes that providing non-GAAP information enhances investors' understanding of the company's results because management uses non-GAAP measures to assess performance. Management uses non-GAAP measures internally for planning and forecasting purposes and to measure the performance of the company along with other metrics. In addition, senior management's annual compensation is derived in part using a non-GAAP pretax income metric. The non-GAAP information presented should be considered in addition to, but not as a substitute for or superior to, information prepared in accordance with GAAP.

<sup>(1)</sup> Amounts included in cost of sales primarily reflect expenses for the amortization of intangible assets. Amounts included in selling, general and administrative expenses reflect integration, transaction and certain other costs related to acquisitions and divestitures. Amounts included in research and development expenses primarily reflect expenses for the amortization of intangible assets. Amounts included in other (income) expense, net, for the six-month period primarily reflect royalty income and a decrease in the estimated fair value measurement of liabilities for contingent consideration related to the prior termination of the Sanofi-Pasteur MSD joint venture.

<sup>(2)</sup> Amounts primarily include employee separation costs and accelerated depreciation associated with facilities to be closed or divested related to activities under the company's formal restructuring programs.

<sup>(3)</sup> Represents the estimated tax impacts on the reconciling items based on applying the statutory rate of the originating territory of the non-GAAP adjustments.

**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**

**Table 3**

	2023			2022						2Q		June YTD	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	Nom %	Ex-Exch %	Nom %	Ex-Exch %
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$14,487</b>	<b>\$15,035</b>	<b>\$29,522</b>	<b>\$15,901</b>	<b>\$14,593</b>	<b>\$30,494</b>	<b>\$14,959</b>	<b>\$13,830</b>	<b>\$59,283</b>	<b>3</b>	<b>7</b>	<b>-3</b>	<b>-</b>
<b>PHARMACEUTICAL</b>	<b>12,721</b>	<b>13,457</b>	<b>26,179</b>	<b>14,107</b>	<b>12,756</b>	<b>26,863</b>	<b>12,963</b>	<b>12,180</b>	<b>52,005</b>	<b>6</b>	<b>8</b>	<b>-3</b>	<b>-</b>
<b>Oncology</b>													
Keytruda	5,795	6,271	12,065	4,809	5,252	10,061	5,426	5,450	20,937	19	21	20	23
Alliance Revenue – Lynparza <sup>(2)</sup>	275	310	585	266	275	541	284	292	1,116	13	15	8	12
Alliance Revenue – Lenvima <sup>(2)</sup>	232	242	474	227	231	459	202	216	876	5	6	3	5
Welireg	42	50	92	18	27	45	38	40	123	89	89	105	105
Alliance Revenue – Reblozyl <sup>(3)</sup>	43	47	90	52	33	86	39	41	166	41	41	4	4
<b>Vaccines <sup>(4)</sup></b>													
Gardasil / Gardasil 9	1,972	2,458	4,430	1,460	1,674	3,133	2,294	1,470	6,897	47	53	41	48
ProQuad / M-M-R II / Varivax	528	582	1,109	470	578	1,047	668	526	2,241	1	1	6	7
RotaTeq	297	131	428	216	173	389	256	139	783	-25	-24	10	13
Vaxneuvance	106	168	274	5	12	16	16	138	170	*	*	*	*
Pneumovax 23	96	92	188	173	153	325	131	145	602	-40	-38	-42	-39
Vaqta	40	42	82	36	35	71	64	39	173	20	20	16	17
<b>Hospital Acute Care</b>													
Bridion	487	502	989	395	426	821	423	441	1,685	18	19	21	23
Prevymis	129	143	273	94	103	197	114	118	428	39	42	39	43
Difcid	65	76	141	52	66	119	77	67	263	14	14	19	19
Primaxin	80	53	133	58	64	122	63	54	239	-16	-12	9	17
Noxafil	60	55	116	57	60	118	62	58	238	-8	-3	-2	5
Zerbaxa	50	54	104	30	46	76	43	49	169	17	18	36	39
<b>Cardiovascular</b>													
Alliance Revenue – Adempas/Verquvo <sup>(5)</sup>	99	68	167	72	98	170	88	82	341	-31	-31	-2	-2
Adempas <sup>(6)</sup>	59	65	125	61	63	124	57	57	238	3	5	-	5
<b>Virology</b>													
Lagevrio	392	203	595	3,247	1,177	4,424	436	825	5,684	-83	-82	-87	-85
Isentress / Isentress HD	123	136	259	158	147	305	161	167	633	-7	-4	-15	-12
<b>Neuroscience</b>													
Belsomra	56	63	119	69	69	137	62	59	258	-9	-4	-14	-7
<b>Immunology</b>													
Simponi	180	180	359	186	181	366	173	166	706	-1	-1	-2	1
Remicade	51	48	99	61	53	114	49	44	207	-11	-10	-13	-10
<b>Diabetes <sup>(7)</sup></b>													
Januvia	551	511	1,062	779	756	1,535	717	561	2,813	-33	-30	-31	-28
Janumet	329	354	683	454	476	931	417	353	1,700	-26	-23	-27	-24
<b>Other Pharmaceutical <sup>(8)</sup></b>	<b>584</b>	<b>553</b>	<b>1,138</b>	<b>602</b>	<b>528</b>	<b>1,131</b>	<b>603</b>	<b>583</b>	<b>2,319</b>	<b>5</b>	<b>8</b>	<b>1</b>	<b>4</b>
<b>ANIMAL HEALTH</b>	<b>1,491</b>	<b>1,456</b>	<b>2,947</b>	<b>1,482</b>	<b>1,467</b>	<b>2,949</b>	<b>1,371</b>	<b>1,230</b>	<b>5,550</b>	<b>-1</b>	<b>2</b>	<b>-</b>	<b>4</b>
Livestock	849	807	1,656	832	826	1,658	829	814	3,300	-2	2	-	5
Companion Animal	642	649	1,291	650	641	1,291	542	416	2,250	1	2	-	2
<b>Other Revenues <sup>(9)</sup></b>	<b>275</b>	<b>122</b>	<b>396</b>	<b>312</b>	<b>370</b>	<b>682</b>	<b>625</b>	<b>420</b>	<b>1,728</b>	<b>-67</b>	<b>-19</b>	<b>-42</b>	<b>-20</b>

\*200% or greater

<sup>(1)</sup> Only select products are shown.

<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.

<sup>(3)</sup> Alliance Revenue represents royalties and a milestone payment of \$20 million received in the first quarter of 2022.

<sup>(4)</sup> Total Vaccines sales were \$3,133 million and \$3,557 million in the first and second quarter of 2023, respectively, and \$2,481 million and \$2,709 million in the first and second quarter of 2022, respectively.

<sup>(5)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

<sup>(6)</sup> Net product sales in Merck's marketing territories.

<sup>(7)</sup> Total Diabetes sales were \$950 million and \$951 million in the first and second quarter of 2023, respectively, and \$1,305 million and \$1,300 million in the first and second quarter of 2022, respectively.

<sup>(8)</sup> Includes Pharmaceutical products not individually shown above.

<sup>(9)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$51 million and \$3 million in the first and second quarter of 2023, respectively, and \$114 million and \$32 million in the first and second quarter of 2022, respectively.

**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES**  
**SECOND QUARTER 2023**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**

**Table 3a**

	Global			U.S.			International		
	2Q 2023	2Q 2022	% Change	2Q 2023	2Q 2022	% Change	2Q 2023	2Q 2022	% Change
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$15,035</b>	<b>\$14,593</b>	<b>3</b>	<b>\$7,018</b>	<b>\$6,238</b>	<b>12</b>	<b>\$8,018</b>	<b>\$8,355</b>	<b>-4</b>
<b>PHARMACEUTICAL</b>	<b>13,457</b>	<b>12,756</b>	<b>6</b>	<b>6,570</b>	<b>5,726</b>	<b>15</b>	<b>6,887</b>	<b>7,030</b>	<b>-2</b>
<b>Oncology</b>									
Keytruda	6,271	5,252	19	3,863	3,197	21	2,408	2,055	17
Alliance Revenue - Lynparza <sup>(2)</sup>	310	275	13	144	143	1	166	132	26
Alliance Revenue - Lenvima <sup>(2)</sup>	242	231	5	163	128	28	79	103	-24
Welireg	50	27	89	49	27	84	2		*
Alliance Revenue - Reblozyl	47	33	41	36	28	26	11	5	123
<b>Vaccines <sup>(3)</sup></b>									
Gardasil / Gardasil 9	2,458	1,674	47	464	428	8	1,994	1,245	60
ProQuad / M-M-R II / Varivax	582	578	1	447	434	3	135	143	-6
Vaxneuvance	168	12	*	147	11	*	20		*
RotaTeq	131	173	-25	93	98	-5	37	75	-50
Pneumovax 23	92	153	-40	23	94	-76	69	59	17
Vaqta	42	35	20	29	16	76	13	19	-29
<b>Hospital Acute Care</b>									
Bridion	502	426	18	299	237	27	203	190	7
Prevymis	143	103	39	61	47	31	82	56	46
Difcid	76	66	14	68	63	8	8	3	144
Noxafil	55	60	-8	11	16	-32	45	45	-
Zerbaxa	54	46	17	30	22	36	24	24	-1
Primaxin	53	64	-16	-2		*	56	64	-13
<b>Cardiovascular</b>									
Alliance Revenue - Adempas/Verquvo <sup>(4)</sup>	68	98	-31	70	88	-21	-2	10	-119
Adempas <sup>(5)</sup>	65	63	3				65	63	3
<b>Virology</b>									
Lagevrio	203	1,177	-83	2		*	201	1,177	-83
Isentress / Isentress HD	136	147	-7	56	67	-16	80	80	1
<b>Neuroscience</b>									
Belsomra	63	69	-9	21	19	10	42	50	-16
<b>Immunology</b>									
Simponi	180	181	-1				180	181	-1
Remicade	48	53	-11				48	53	-11
<b>Diabetes <sup>(6)</sup></b>									
Januvia	511	756	-33	243	301	-19	267	455	-41
Janumet	354	476	-26	82	105	-22	272	371	-27
<b>Other Pharmaceutical <sup>(7)</sup></b>	<b>553</b>	<b>528</b>	<b>5</b>	<b>171</b>	<b>157</b>	<b>9</b>	<b>382</b>	<b>372</b>	<b>3</b>
<b>ANIMAL HEALTH</b>	<b>1,456</b>	<b>1,467</b>	<b>-1</b>	<b>475</b>	<b>477</b>	<b>-1</b>	<b>982</b>	<b>990</b>	<b>-1</b>
Livestock	807	826	-2	165	164	1	643	662	-3
Companion Animal	649	641	1	310	313	-1	339	328	4
<b>Other Revenues <sup>(8)</sup></b>	<b>122</b>	<b>370</b>	<b>-67</b>	<b>-27</b>	<b>35</b>	<b>-177</b>	<b>149</b>	<b>335</b>	<b>-56</b>

\*200% or greater

Sum of U.S. plus international may not equal global due to rounding.

<sup>(1)</sup> Only select products are shown.

<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.

<sup>(3)</sup> Total Vaccines sales were \$3,557 million in the second quarter of 2023 and \$2,709 million in the second quarter of 2022.

<sup>(4)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

<sup>(5)</sup> Net product sales in Merck's marketing territories.

<sup>(6)</sup> Total Diabetes sales were \$951 million in the second quarter of 2023 and \$1,300 million in the second quarter of 2022.

<sup>(7)</sup> Includes Pharmaceutical products not individually shown above.

<sup>(8)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$3 million in the second quarter of 2023 and \$32 million in the second quarter of 2022.

**MERCK & CO., INC.**  
**FRANCHISE / KEY PRODUCT SALES**  
**JUNE YEAR-TO-DATE 2023**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**

**Table 3b**

	Global			U.S.			International		
	June YTD 2023	June YTD 2022	% Change	June YTD 2023	June YTD 2022	% Change	June YTD 2023	June YTD 2022	% Change
<b>TOTAL SALES <sup>(1)</sup></b>	<b>\$29,522</b>	<b>\$30,494</b>	<b>-3</b>	<b>\$13,676</b>	<b>\$13,577</b>	<b>1</b>	<b>\$15,846</b>	<b>\$16,917</b>	<b>-6</b>
<b>PHARMACEUTICAL</b>	<b>26,179</b>	<b>26,863</b>	<b>-3</b>	<b>12,688</b>	<b>12,498</b>	<b>2</b>	<b>13,491</b>	<b>14,364</b>	<b>-6</b>
<b>Oncology</b>									
Keytruda	12,065	10,061	20	7,348	5,976	23	4,718	4,085	15
Alliance Revenue - Lynparza <sup>(2)</sup>	585	541	8	286	283	1	299	257	16
Alliance Revenue - Lenvima <sup>(2)</sup>	474	459	3	316	284	11	158	175	-10
Welireg	92	45	105	90	45	99	3		*
Alliance Revenue - Reblozyl <sup>(3)</sup>	90	86	4	66	55	19	24	30	-22
<b>Vaccines <sup>(4)</sup></b>									
Gardasil / Gardasil 9	4,430	3,133	41	880	846	4	3,550	2,287	55
ProQuad / M-M-R II / Varivax	1,109	1,047	6	868	805	8	242	243	-
RotaTeq	428	389	10	273	273	-	155	116	34
Vaxneuvance	274	16	*	241	16	*	33	1	*
Pneumovax 23	188	325	-42	63	212	-70	125	114	10
Vaqta	82	71	16	59	45	30	23	25	-8
<b>Hospital Acute Care</b>									
Bridion	989	821	21	576	432	33	413	389	6
Prevymis	273	197	39	116	87	34	157	110	43
Difidid	141	119	19	130	113	15	11	6	80
Primaxin	133	122	9	2	1	128	132	122	8
Noxafil	116	118	-2	25	25	-2	91	92	-2
Zerbaxa	104	76	36	57	40	42	47	36	29
<b>Cardiovascular</b>									
Alliance Revenue - Adempas/Verquvo <sup>(5)</sup>	167	170	-2	153	159	-4	14	11	24
Adempas <sup>(6)</sup>	125	124	-				125	124	-
<b>Virology</b>									
Lagevrio	595	4,424	-87		1,523	-100	595	2,901	-79
Isentress / Isentress HD	259	305	-15	108	128	-16	151	177	-15
<b>Neuroscience</b>									
Belsomra	119	137	-14	37	39	-6	82	98	-17
<b>Immunology</b>									
Simponi	359	366	-2				359	366	-2
Remicade	99	114	-13				99	114	-13
<b>Diabetes <sup>(7)</sup></b>									
Januvia	1,062	1,535	-31	514	626	-18	548	909	-40
Janumet	683	931	-27	138	168	-18	544	762	-29
<b>Other Pharmaceutical <sup>(8)</sup></b>	<b>1,138</b>	<b>1,131</b>	<b>1</b>	<b>342</b>	<b>317</b>	<b>8</b>	<b>793</b>	<b>814</b>	<b>-3</b>
<b>ANIMAL HEALTH</b>	<b>2,947</b>	<b>2,949</b>	<b>-</b>	<b>956</b>	<b>951</b>	<b>1</b>	<b>1,991</b>	<b>1,998</b>	<b>-</b>
Livestock	1,656	1,658	-	338	335	1	1,318	1,322	-
Companion Animal	1,291	1,291	-	618	616	-	673	676	-
<b>Other Revenues <sup>(9)</sup></b>	<b>396</b>	<b>682</b>	<b>-42</b>	<b>32</b>	<b>128</b>	<b>-75</b>	<b>364</b>	<b>555</b>	<b>-34</b>

\*200% or greater

Sum of U.S. plus international may not equal global due to rounding.

<sup>(1)</sup> Only select products are shown.

<sup>(2)</sup> Alliance Revenue represents Merck's share of profits, which are product sales net of cost of sales and commercialization costs.

<sup>(3)</sup> Alliance Revenue represents royalties and a milestone payment of \$20 million received in the first quarter of 2022.

<sup>(4)</sup> Total Vaccines sales were \$6,690 million and \$5,191 million on a global share basis for June YTD 2023 and 2022, respectively.

<sup>(5)</sup> Alliance Revenue represents Merck's share of profits from sales in Bayer's marketing territories, which are product sales net of cost of sales and commercialization costs.

<sup>(6)</sup> Net product sales in Merck's marketing territories.

<sup>(7)</sup> Total Diabetes sales were \$1,901 million and \$2,605 million on a global share basis for June YTD 2023 and 2022, respectively.

<sup>(8)</sup> Includes Pharmaceutical products not individually shown above.

<sup>(9)</sup> Other Revenues are comprised primarily of revenues from third-party manufacturing arrangements and miscellaneous corporate revenues, including revenue-hedging activities. Other Revenues related to the receipt of upfront and milestone payments for out-licensed products were \$54 million and \$146 million on a global share basis for June YTD 2023 and 2022, respectively.

**MERCK & CO., INC.**  
**PHARMACEUTICAL GEOGRAPHIC SALES**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**

Table 3c

	2023			2022						% Change	
	1Q	2Q	June YTD	1Q	2Q	June YTD	3Q	4Q	Full Year	2Q	June YTD
<b>TOTAL PHARMACEUTICAL</b>	<b>\$12,721</b>	<b>\$13,457</b>	<b>\$26,179</b>	<b>\$14,107</b>	<b>\$12,756</b>	<b>\$26,863</b>	<b>\$12,963</b>	<b>\$12,180</b>	<b>\$52,005</b>	<b>6</b>	<b>-3</b>
<b>United States</b>	<b>6,117</b>	<b>6,570</b>	<b>12,688</b>	<b>6,773</b>	<b>5,726</b>	<b>12,499</b>	<b>6,620</b>	<b>5,871</b>	<b>24,989</b>	<b>15</b>	<b>2</b>
% Pharmaceutical Sales	48.1%	48.8%	48.5%	48.0%	44.9%	46.5%	51.1%	48.2%	48.1%		
<b>Europe<sup>(1)</sup></b>	<b>2,326</b>	<b>2,401</b>	<b>4,727</b>	<b>3,309</b>	<b>2,677</b>	<b>5,986</b>	<b>2,427</b>	<b>2,494</b>	<b>10,906</b>	<b>-10</b>	<b>-21</b>
% Pharmaceutical Sales	18.3%	17.8%	18.1%	23.5%	21.0%	22.3%	18.7%	20.5%	21.0%		
<b>China</b>	<b>1,694</b>	<b>1,887</b>	<b>3,581</b>	<b>1,113</b>	<b>1,355</b>	<b>2,468</b>	<b>1,419</b>	<b>1,216</b>	<b>5,102</b>	<b>39</b>	<b>45</b>
% Pharmaceutical Sales	13.3%	14.0%	13.7%	7.9%	10.6%	9.2%	10.9%	10.0%	9.8%		
<b>Asia Pacific (other than China and Japan)</b>	<b>703</b>	<b>705</b>	<b>1,409</b>	<b>786</b>	<b>854</b>	<b>1,640</b>	<b>702</b>	<b>691</b>	<b>3,034</b>	<b>-17</b>	<b>-14</b>
% Pharmaceutical Sales	5.5%	5.2%	5.4%	5.6%	6.7%	6.1%	5.4%	5.7%	5.8%		
<b>Japan</b>	<b>737</b>	<b>652</b>	<b>1,390</b>	<b>965</b>	<b>1,092</b>	<b>2,057</b>	<b>653</b>	<b>832</b>	<b>3,542</b>	<b>-40</b>	<b>-32</b>
% Pharmaceutical Sales	5.8%	4.8%	5.3%	6.8%	8.6%	7.7%	5.0%	6.8%	6.8%		
<b>Latin America</b>	<b>470</b>	<b>566</b>	<b>1,036</b>	<b>435</b>	<b>453</b>	<b>888</b>	<b>511</b>	<b>472</b>	<b>1,871</b>	<b>25</b>	<b>17</b>
% Pharmaceutical Sales	3.7%	4.2%	4.0%	3.1%	3.6%	3.3%	3.9%	3.9%	3.6%		
<b>Eastern Europe/Middle East/Africa</b>	<b>381</b>	<b>370</b>	<b>751</b>	<b>450</b>	<b>339</b>	<b>789</b>	<b>360</b>	<b>320</b>	<b>1,469</b>	<b>9</b>	<b>-5</b>
% Pharmaceutical Sales	3.0%	2.7%	2.9%	3.2%	2.7%	2.9%	2.8%	2.6%	2.8%		
<b>Canada</b>	<b>141</b>	<b>127</b>	<b>268</b>	<b>189</b>	<b>166</b>	<b>354</b>	<b>166</b>	<b>158</b>	<b>678</b>	<b>-23</b>	<b>-24</b>
% Pharmaceutical Sales	1.1%	0.9%	1.0%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%		
<b>Other</b>	<b>152</b>	<b>179</b>	<b>329</b>	<b>87</b>	<b>94</b>	<b>182</b>	<b>105</b>	<b>126</b>	<b>414</b>	<b>90</b>	<b>81</b>
% Pharmaceutical Sales	1.2%	1.6%	1.1%	0.6%	0.6%	0.7%	0.9%	1.0%	0.8%		

Sum of quarterly amounts may not equal year-to-date amounts due to rounding.

<sup>(1)</sup> Europe represents all European Union countries, the European Union accession markets and the United Kingdom.



**MERCK & CO., INC.**  
**OTHER (INCOME) EXPENSE, NET - GAAP**  
**(AMOUNTS IN MILLIONS)**  
**(UNAUDITED)**  
**Table 4**

**OTHER (INCOME) EXPENSE, NET**

	2Q23	2Q22	June YTD 2023	June YTD 2022
Interest income	\$ (109)	\$ (15)	\$ (221)	\$ (22)
Interest expense	277	240	519	483
Exchange losses	62	86	122	124
Loss (income) from investments in equity securities, net <sup>(1)</sup>	175	284	(274)	991
Net periodic defined benefit plan (credit) cost other than service cost	(111)	(27)	(226)	(148)
Other, net	(122)	(130)	339	(280)
<b>Total</b>	<b>\$ 172</b>	<b>\$ 438</b>	<b>\$ 259</b>	<b>\$ 1,148</b>

<sup>(1)</sup> Includes net realized and unrealized gains and losses from investments in equity securities either owned directly or through ownership interests in investment funds. Unrealized gains and losses from investments that are directly owned are determined at the end of the reporting period, while gains and losses from ownership interests in investment funds are accounted for on a one quarter lag.