

# Germany's Bayer Says Q2 Profit Down 7 Percent

*MATT MOORE AP Business Writer - July 29, 2009*

BERLIN (AP) — German pharmaceutical and chemical company Bayer AG said Wednesday that its second-quarter profit slipped 7 percent as sagging sales for its plastics division offset better results from its health-care products.

The Leverkusen-based maker of Aspirin and the birth control pill Yasmin said net profit for the April-June period declined to euro532 million (\$757 million) compared with euro574 million for the same quarter a year earlier.

Sales fell nearly 6 percent to euro8 billion compared with euro8.5 billion a year ago.

The company's materials science segment saw sales slide 30.2 percent to euro1.8 billion in the second quarter. The division supplies materials, coatings and adhesives to a wide range of customers: the auto industry, electronics, construction, sporting goods, packaging and medical equipment.

Though its overall sales were down, the company said it showed good growth at its health care unit, which makes Aspirin, Alka-Seltzer, Yasmin and the multiple sclerosis treatment Betaseron.

That helped push Bayer shares up 3.6 percent to euro41.50 in Frankfurt trading.

Looking ahead, the company said that while the global economy "remains in crisis" there are glimmers of hope.

"Expectations for the coming months have improved among both companies and consumers," Bayer said, adding it expects a moderate expansion of the pharmaceutical market, though growth in Europe and the U.S. — key markets — remained slow.

Bayer said second-quarter sales in its health care segment rose 8.1 percent to euro4 billion from euro3.7 billion a year earlier. Within the segment, the pharmaceutical business had an 8.3 percent increase in sales.

Consumer health care sales also gained, climbing nearly 7 percent to euro1.4 billion, Bayer said, with sales of products like aspirin showing signs of improvement as consumers began to spend more money.

Bayer's crop science division, whose products including pesticides, saw sales increase by 2 percent to euro1.8 billion.

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Published on Chem.Info (<http://www.chem.info>)

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**Source URL (retrieved on 09/17/2014 - 3:01am):**

<http://www.chem.info/news/2009/07/germanys-bayer-says-q2-profit-down-7-percent>