
Evonik Financials

KPI Group and Segments	P. 2-7
Group Income Statement	P. 8-9
Group Balance Sheet	P. 10
Group Cash Flow Statement	P. 11
Group Net Financial Position	P. 12

As of Q1 2016 (31 March, 2016)

KPI Group

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
External Sales	14,540	13,365	12,708	12,917	3,425	3,519	3,365	3,198	13,507	3,106
Growth (%)	9%	-8%	-5%	2%	7%	8%	4%	-1%	5%	-9%
Volumes (%)	2%	-2%	4%	3%	2%	2%	-1%	3%	1%	0%
Prices (%)	10%	0%	-5%	-1%	0%	1%	2%	-4%	0%	-7%
Exchange Rates (%)	-1%	2%	-1%	0%	6%	6%	3%	2%	5%	-1%
Other (incl. █████ : %)	-2%	-6%	-2%	0%	-1%	-1%	0%	-2%	-1%	-1%
Adjusted EBITDA	2,768	2,467	1,989	1,882	650	661	653	501	2,465	565
Margin (%)	19.0%	18.5%	15.7%	14.6%	19.0%	18.8%	19.4%	15.7%	18.2%	18.2%
EBIT	1,924	1,877	1,058	1,077	448	608	382	226	1,664	376
Adjusted EBIT	2,099	1,887	1,398	1,256	485	486	473	308	1,752	389
Margin (%)	14.4%	14.1%	11.0%	9.7%	14.2%	13.8%	14.1%	9.6%	13.0%	12.5%
Adjusted EPS	2.70	2.31	1.85	1.68	0.69	0.66	0.64	0.44	2.42	0.55
Free Cash Flow	550	490	-49	-60	179	-13	508	378	1,052	161
Capital expenditures	830	960	1,140	1,123	189	189	206	293	877	160
Capital employed (annual average)	10,957	9,250	9,297	10,054					10,530	
ROCE (%)	18.7%	20.4%	15.0%	12.5%					16.6%	
Dividend (€)	0.91	0.92	1.00	1.00					1.15	
Employees (continuing operations)	33,556	32,034	32,995	33,241	33,075	33,187	33,650	33,576	33,576	33,600

* not restated for new corporate structure

KPI Nutrition & Care

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
External Sales	4,081	4,204	4,077	4,075	1,229	1,248	1,240	1,208	4,924	1,047
Growth (%)	11%	3%	0%	0%	28%	27%	22%	8%	21%	-15%
Volumes (%)	5%	3%	5%*	1%*	5%	0%	1%	2%	2%	-5%
Prices (%)	7%	-2%	-5%*	0%*	16%	18%	16%	4%	13%	-8%
Exchange Rates (%)	-1%	2%	0%*	0%*	9%	10%	5%	2%	7%	-2%
Other (incl. █████; %)	1%	0%	0%*	-1%*	-2%	-1%	0%	0%	-1%	0%
Adjusted EBITDA	1,049	1,055	901	847	353	381	382	319	1,435	293
Margin (%)	25.7%	25.1%	22.1%	20.8%	28.7%	30.5%	30.8%	26.4%	29.1%	28.0%
EBIT		933	749	655	301	323	313	255	1,193	240
Adjusted EBIT	917	929	751	685	302	324	328	261	1,214	240
Margin (%)	22.5%	22.1%	18.4%	16.8%	24.6%	26.0%	26.5%	21.6%	24.7%	22.9%
Capital expenditures	186	303	459*	458	54	59	64	73	250	41
Capital employed (annual average)	1,640	1,906	2,205	2,527					2,923	
ROCE (%)	55.9%	48.7%	34.1%	27.1%					41.5%	
Employees	6,384	6,821	7,150*	6,943	6,927	6,916	7,062	7,165	7,165	7,347

* not restated for new corporate structure

KPI Resource Efficiency

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
External Sales	4,045	3,131	3,840	4,040	1,124	1,110	1,044	1,001	4,279	1,120
Growth (%)	-4%	-23%	-2%	5%	13%	6%	2%	3%	6%	0%
Volumes (%)	0%	-2%	3%*	5%*	6%	4%	-3%	2%	2%	2%
Prices (%)	9%	1%	0%*	0%*	0%	0%	1%	-1%	0%	-3%
Exchange Rates (%)	1%	2%	-2%*	-1%*	6%	5%	3%	3%	4%	0%
Other (incl. █████; %)	-12%	-23%	-2%*	1%*	1%	-2%	1%	-1%	0%	1%
Adjusted EBITDA	765	663	818	836	244	254	216	182	896	256
Margin (%)	18.9%	21.2%	21.3%	20.7%	21.7%	22.9%	20.7%	18.2%	20.9%	22.9%
EBIT		531	646	598	184	199	117	119	618	199
Adjusted EBIT	611	526	654	642	192	200	161	122	675	200
Margin (%)	15.1%	16.8%	17.0%	15.9%	17.1%	18.0%	15.4%	12.2%	15.8%	17.9%
Capital expenditures	170	171	230*	273	46	52	63	80	241	49
Capital employed (annual average)	2,068	1,596	2,248	2,474					2,726	
ROCE (%)	29.5%	33.0%	29.1%	25.9%					24.8%	
Employees	6,381	5,755	5,854*	7,835	7,908	8,231	8,549	8,662	8,662	8,652

* not restated for new corporate structure

KPI Performance Materials

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
External Sales	4,880	4,843	3,828	3,827	851	938	858	789	3,435	772
Growth (%)	19%	-1%	-7%	0%	-15%	-4%	-11%	-11%	-10%	-9%
Volumes (%)	2%	-6%	4%*	4%*	-5%	4%	-2%	5%	1%	5%
Prices (%)	18%	2%	-9%*	-2%*	-14%	-13%	-11%	-18%	-14%	-14%
Exchange Rates (%)	-2%	3%	-1%*	0%*	4%	5%	2%	2%	3%	0%
Other (incl. █; %)	0%	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	907	853	404	325	72	82	94	62	309	64
Margin (%)	18.6%	17.6%	10.6%	8.5%	8.5%	8.7%	11.0%	7.9%	9.0%	8.3%
EBIT		717	251	177	22	52	30	-14	90	39
Adjusted EBIT	748	701	293	204	42	51	57	24	174	30
Margin (%)	15.3%	14.5%	7.7%	5.3%	4.9%	5.4%	6.6%	3.0%	5.1%	3.9%
Capital expenditures	210	344	290*	218	47	43	34	59	183	24
Capital employed (annual average)	1,702	1,811	1,307	1,397					1,467	
ROCE (%)	43.9%	38.7%	22.4%	14.6%					11.9%	
Employees	6,846	6,134	6,268*	4,353	4,346	4,245	4,387	4,380	4,380	4,384

* not restated for new corporate structure

KPI Services

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015**	Q2 2015**	Q3 2015**	Q4 2015**	Year FY 2015**	Q1 2016
External Sales	952	999	894	906	207	211	207	203	828	166
Growth (%)	19%	5%		1%	-10%	-5%	-5%	-14%	-9%	-20%
Volumes (%)										
Prices (%)										
Exchange Rates (%)										
Other (incl. █████; %)										
Adjusted EBITDA	139	174	146	151	46	28	46	40	159	35
Margin (%)	14.6%	17.4%	20.7%	16.7%	22.2%	14.7%	22.2%	19.7%	19.7%	21.1%
EBIT		64	33	35	16	-2	14	5	33	-3
Adjusted EBIT	56	78	46	49	20	2	18	10	50	7
Margin (%)	5.9%	7.8%	9.7%	5.4%	9.7%	1.9%	9.2%	4.9%	6.4%	4.2%
Capital expenditures	84	103	123*	153	39	31	40	67	177	43
Capital employed (annual average)	442	486	520	507					565	
ROCE (%)	12.7%	16.0%	8.9%	9.7%					9.4%	
Employees	10,946	11,900	12,192*	13,173	12,971	12,907	12,747	12,668	12,668	12,710

* not restated for new corporate structure

** 2015 figures restated for restructuring between Services and Corporate / Others segments (FY 2015: -€4 m adj. EBITDA impact in Services)

KPI Corporate / Others

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015**	Q2 2015**	Q3 2015**	Q4 2015**	Year FY 2015**	Q1 2016
External Sales	170	188	69	69	14	12	16	-3	41	1
<i>Growth (%)</i>										
<i>Volumes (%)</i>										
<i>Prices (%)</i>										
<i>Exchange Rates (%)</i>										
<i>Other (incl. █████; %)</i>										
Adjusted EBITDA	-311	-278	-280	-277	-65	-84	-85	-102	-334	-83
EBIT		-368	-621	-388	-75	36	-92	-139	-270	-98
Adjusted EBIT	-404	-347	-346	-324	-71	-91	-91	-109	-361	-88
Capital expenditures	106	39	38*	21	3	4	5	14	26	3
Capital employed (annual average)	3,519		3,032	3,149					2,849	
Employees	1,846	1,424	1,531*	937	923	888	905	701	701	507

* not restated for new corporate structure

** 2015 figures restated for restructuring between Services and Corporate / Others segments (FY 2015: +€4 m adj. EBITDA impact in Corporate / Others)

Group Income Statement

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
Sales	14,540	13,365	12,708	12,917	3,425	3,519	3,365	3,198	13,507	3,106
Cost of sales	-10,247	-9,457	-9,111	-9,308	-2,317	-2,345	-2,245	-2,188	-9,096	-2,048
Gross profit on sales	4,293	3,908	3,597	3,609	1,108	1,174	1,120	1,010	4,411	1,058
Selling expenses	-1,242	-1,286	-1,294	-1,289	-341	-371	-352	-385	-1,447	-356
Research and development expenses	-365	-382	-394	-413	-101	-104	-102	-127	-434	-103
General administrative expenses	-663	-634	-631	-601	-160	-184	-166	-184	-693	-155
Other operating income & expenses	-186	209	-229	-243	-59	92	-102	-87	-158	-65
Result from investments recognized at equity	80	62	9	14	1	1	-16	-1	-15	-3
Income before financial result and income taxes, continuing operations = EBIT	1,837	1,615	1,058	1,077	448	608	382	226	1,664	376
Financial Result	-294	-259	-249	-235	-63	-51	-86	-22	-223	-34
Income before income taxes, continuing operations	1,543	1,556	809	842	385	557	296	204	1,441	342
Income taxes	-451	-453	-224	-252	-115	-133	-105	-70	-422	-98
Income after taxes, continuing operations	1,092	1,103	585	590	270	424	191	134	1,019	244
Income after taxes, discontinued operations	-78	65	1,428	-9	-11	-5	0	-2	-17	0
Income after taxes	1,014	1,168	2,013	581	259	419	191	132	1,002	244
thereof attributable to non-controlling interests	3	3	-41	13	3	1	3	3	11	4
Shareholders of EVONIK Industries AG (net income)	1,011	1,165	2,054	568	256	418	188	129	991	240
EPS	2.17	2.50	4.41	1.22	0.55	0.90	0.40	0.28	2.13	0.52

* not restated for new corporate structure

Group Adjusted Income Statement

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
Sales	14,540	13,365	12,708	12,917	3,425	3,519	3,365	3,198	13,507	3,106
Adjusted EBITDA	2,768	2,467	1,989	1,882	650	661	653	501	2,465	565
Depreciation and amortization	669	-580	-591	-626	-165	-175	-180	-193	-713	-176
Adjusted EBIT	2,099	1,887	1,398	1,256	485	486	473	308	1,752	389
Adjusted net interest result	-381	-321	-255	-192	-56	-40	-53	-22	-171	-29
Adjusted other financial result			6	-17	7	-9	-5	-1	-8	-3
Adjusted net financial result			-249	-209	-49	-49	-58	-23	-179	-32
Depreciation and amortization on intangible assets			84	59	9	10	10	10	39	10
Adjusted income before income taxes, continuing operations	1,718	1,566	1,233	1,106	445	447	425	295	1,612	367
Adjusted income taxes, continuing operations	-454	-445	-355	-313	-122	-139	-126	-86	-473	-109
Adjusted income after taxes	1,264	1,121	878	793	323	308	299	209	1,139	258
Adjusted non-controlling interest	-8	-45	-14	-11	-3	-1	-3	-4	-11	-4
Adjusted net income	1,256	1,076	864	782	320	307	296	205	1,128	254
Adjusted EPS	2.70	2.31	1.85	1.68	0.69	0.66	0.64	0.44	2.42	0.55

* not restated for new structure

Adjustments

in € million	Year FY 2011	Year FY 2012	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
Restructuring	-30	132	-191	-86	-8	-14	-20	-24	-65	-6
Impairment losses/reversal of impairment losses	-131	-167	-15	-37	-24	1	-24	-16	-63	0
Acquisition / divestment of shareholdings	-33	8	-41	1	0	142	0	0	142	0
Other	19	17	-93	-57	-5	-7	-47	-42	-102	-7
=Adjustments	-175	-10	-340	-179	-37	122	-91	-82	-88	-13

Group Balance Sheet

Assets									
in € million	Year FY 2011	Year FY 2012	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Year FY 2015	Q1 2016
Intangible assets	3,272	3,190	3,038	3,100	3,182	3,175	3,164	3,168	3,199
Property, plant and equipment	5,901	6,117	4,832	5,515	5,784	5,712	5,632	5,808	5,727
Investments recognized at equity	1,057	1,122	878	357	359	59	47	53	55
Financial assets	255	197	150	83	94	92	114	116	134
Deferred tax assets	477	842	837	1,127	1,448	1,017	1,110	1,110	1,150
Other income tax assets	23	21	13	11	13	14	14	11	11
Other receivables	41	35	30	58	57	60	56	54	58
Non-current assets	11,026	11,524	9,778	10,251	10,937	10,129	10,137	10,320	10,334
Inventories	1,645	1,648	1,594	1,778	1,813	1,777	1,780	1,763	1,750
Other income tax assets	60	121	188	211	169	209	112	111	76
Trade accounts receivable	1,711	1,687	1,626	1,720	2,051	2,075	1,964	1,813	1,817
Other receivables	358	325	278	303	336	345	306	265	314
Financial assets	688	1,086	748	449	769	436	388	365	363
Cash and cash equivalents	1,409	741	1,527	921	1,614	1,777	2,342	2,368	2,466
	5,871	5,608	5,961	5,382	6,752	6,619	6,892	6,685	6,786
Assets held for sale	47	34	144	52	41	31	33	0	0
Current assets	5,918	5,642	6,105	5,434	6,793	6,650	6,925	6,685	6,786
Total assets	16,944	17,166	15,883	15,685	17,730	16,779	17,062	17,005	17,120
Liabilities									
in € million	Year FY 2011	Year FY 2012	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Year FY 2015	Q1 2016
Issued capital	466	466	466	466	466	466	466	466	466
Reserves	5,515	4,892	6,292	5,961	5,861	6,712	6,619	7,027	7,082
Equity attributable to shareholders of Evonik Industries AG	5,981	5,358	6,758	6,427	6,327	7,178	7,085	7,493	7,548
Equity attributable to non-controlling interests	93	111	78	95	99	95	96	83	80
Total equity	6,074	5,469	6,836	6,522	6,426	7,273	7,181	7,576	7,628
Provisions for pensions and other post-employment benefits	2,805	4,380	3,331	3,953	4,875	3,489	3,784	3,349	3,528
Other provisions	1,014	799	800	903	916	954	922	854	869
Deferred tax liabilities	481	413	412	449	450	441	449	479	450
Other income tax liabilities	70	115	148	199	207	224	226	150	157
Financial liabilities	2,745	1,464	627	666	1,453	1,437	1,422	1,415	1,383
Other payables	369	309	81	71	106	95	103	106	106
Non-current liabilities	7,484	7,480	5,399	6,241	8,007	6,640	6,906	6,353	6,493
Other provisions	1,174	1,130	979	957	1,042	803	1,017	1,177	1,213
Other income tax liabilities	352	223	158	105	149	177	188	209	227
Financial liabilities	402	1,483	1,037	469	696	465	412	291	260
Trade accounts payable	1,086	1,096	1,089	1,126	1,046	1,028	980	1,090	900
Other payables	284	272	282	247	350	388	370	309	399
	3,298	4,204	3,545	2,904	3,283	2,861	2,967	3,076	2,999
Liabilities associated with assets held for sale	88	13	103	18	14	5	8	0	0
Current liabilities	3,386	4,217	3,648	2,922	3,297	2,866	2,975	3,076	2,999
Total equity and liabilities	16,944	17,166	15,883	15,685	17,730	16,779	17,062	17,005	17,120

Group Cash Flow Statement

in € million	Year FY 2011*	Year FY 2012*	Year FY 2013	Year FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Year FY 2015	Q1 2016
Income before financial result and income taxes, continuing operations = EBIT	1,837	1,815	1,058	1,077	448	608	382	226	1,664	376
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	785	745	638	656	191	177	188	208	764	176
Result from investments recognized at equity			-9	-14	-1	-1	16	1	15	3
Gains/losses on disposal of non current assets	5	27	0	-4	1	-148	2	1	-144	0
Change in inventories	-255	-100	-102	-90	55	3	-42	36	52	-5
Change in trade accounts receivable	-121	-22	-42	-29	-244	-54	82	172	-44	-25
Change in trade accounts payable and current advance payments received from customers	76	-25	-11	28	-53	-21	-30	86	-18	-154
Change in provisions for pensions and other post-employment benefits	-200	-207	-132	-165	-36	-24	-57	-45	-162	-37
Change in other provisions	-76	-142	-14	-43	51	-179	147	92	111	50
Change in miscellaneous assets/liabilities	-108	-169	124	-70	86	-41	47	0	92	35
Cash outflows for interest	-194	-143	-158	-114	-12	-31	-13	-11	-67	-18
Cash inflows from interest	32	29	13	13	2	4	3	13	22	17
Cash inflows from dividends	58	37	6	20	2	16	0	1	19	1
Cash inflows/outflows for income taxes	-404	-450	-337	-230	-45	-142	-8	-141	-336	-72
Cash flow from operating activities, continuing operations	1,435	1,395	1,034	1,035	445	167	717	639	1,968	347
Cash flow from operating activities, discontinued operations	-126	25	21	31	1	2	0	0	3	0
Cash flow from operating activities	1,309	1,420	1,055	1,066	446	169	717	639	1,971	347
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-885	-905	-1,083	-1,095	-266	-180	-209	-261	-916	-186
Cash outflows for investments in shareholdings	-134	-30	-21	-114	-3	-37	-2	-28	-70	-58
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	62	42	43	17	3	5	5	0	13	3
Cash inflows/outflows from divestments of shareholdings	1,021	59	1,072	578	3	420	-3	1	421	0
Cash inflows/outflows relating to securities, deposits and loans	-262	-238	493	248	-242	272	72	9	111	5
Cash outflows to fund the contractual trust arrangement	-400	-400	-200	-209	0	-10	-8	-201	-219	0
Cash flow from investing activities, continuing operations	-612	-1,472	304	-575	-505	470	-145	-480	-660	-236
Cash flow from investing activities, discontinued operations	14	-149	59	-1	0	0	0	0	0	0
Cash flow from investing activities	-598	-1,621	363	-576	-505	470	-145	-480	-660	-236
Cash inflows/outflows relating to capital contributions	18	0	2	0	0	0	1	2	3	2
Cash outflows for dividends to shareholders of Evonik Industries AG	-400	-425	-429	-466	0	-466	0	0	-466	0
Cash outflows for dividends to non-controlling interests	-14	-11	-6	-5	-7	-3	0	-1	-11	-8
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	-3	0	-2	0	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	0	0	0	-13	-7	-7	0	0	-14	-7
Cash inflows from the sale of treasury shares	0	0	0	13	0	15	0	0	15	0
Cash inflows from the addition of financial liabilities	264	135	723	207	795	30	29	-10	844	29
Cash outflows for repayment of financial liabilities	-501	-187	-1,329	-891	-48	-38	-25	-127	-238	-22
Cash flow from financing activities, continuing operations	-628	-458	-1,041	-1,155	733	-469	5	-136	133	-6
Cash flow from financing activities, discontinued operations	-8	20	418	0	0	0	0	0	0	0
Cash flow from financing activities	-636	-468	-623	-1,155	733	-469	5	-136	133	-6
Change in cash and cash equivalents	75	-669	795	-665	674	170	577	23	1,444	105
Cash and cash equivalents as of beginning of period	1,351	1,411	793	1,572	921	1,614	1,778	2,343	921	2,368
Change in cash and cash equivalents	75	-669	795	-665	674	170	577	23	1,444	105
Changes in exchange rates and other changes in cash and cash equivalents	-15	-1	-16	14	19	-6	-12	2	3	-7
Cash and cash equivalents as of end of period	1,411	741	1,572	921	1,614	1,778	2,343	2,368	2,368	2,466
Cash and cash equivalents included in assets held for sale	-2	0	-45	0	0	-1	-1	0	0	0
Cash and cash equivalents as on the balance sheet as of end of period	1,409	741	1,527	921	1,614	1,777	2,342	2,368	2,368	2,466

* not restated for new structure

Group Net Financial Position

in € million	Year	Year	Year	Year	Q1 2015	Q2 2015	Q3 2015	Year	Q1 2016	Notes of the annual report 2015
	FY 2011	FY 2012	FY 2013	FY 2014				FY 2015		
Non-current financial liabilities	-2,657	-1,397	-627	-639	-1,397	-1,393	-1,382	-1,361	-1,345	(7.10)
Current financial liabilities	-249	-1,437	-979	-290	-320	-304	-300	-194	-213	(7.10)
Financial debt	-2,906	-2,834	-1,606	-929	-1,717	-1,697	-1,682	-1,555	-1,558	
- Cash and cash equivalents	1,409	741	1,527	921	1,614	1,777	2,342	2,368	2,466	(8.3)
- Current securities	649	928	635	387	640	365	286	262	261	(10.2)
- Other financial assets	5	2	15	21	11	14	17	23	8	
Financial assets	2,063	1,671	2,177	1,329	2,265	2,156	2,645	2,653	2,735	
Net financial debt/cash as stated on the balance sheet	-843	-1,163	571	400	548	459	963	1,098	1,177	