

Evonik Financials

KPI Group and Segments	P. 2-7
Group Income Statement	P. 8-10
Group Balance Sheet	P. 11
Group Cash Flow Statement	P. 12
Group Net Financial Position	P. 13

As of Q1 2017 (31 Mar, 2017)

KPI Group

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	13,365	12,708	12,917	13,507	3,106	3,258	3,164	3,205	12,732	3,683
<i>Growth (%)</i>	-8%	-5%	2%	5%	-9%	-7%	-6%	0%	-6%	19%
<i>Volumes (%)</i>	-2%	4%	3%	1%	0%	4%	3%	5%	3%	8%
<i>Prices (%)</i>	0%	-5%	-1%	0%	-7%	-10%	-10%	-6%	-8%	-1%
<i>Exchange Rates (%)</i>	2%	-1%	0%	5%	-1%	0%	1%	1%	0%	2%
<i>Other (incl. M&A; %)</i>	-6%	-2%	0%	-1%	-1%	-1%	0%	0%	-1%	10%
Adjusted EBITDA	2,467	1,989	1,882	2,465	565	585	578	437	2,165	612
<i>Margin (%)</i>	18.5%	15.7%	14.6%	18.2%	18.2%	18.0%	18.3%	13.6%	17.0%	16.6%
EBIT	1,877	1,058	1,077	1,664	376	359	381	182	1,298	292
Adjusted EBIT	1,887	1,398	1,256	1,752	389	406	396	258	1,448	405
<i>Margin (%)</i>	14.1%	11.0%	9.7%	13.0%	12.5%	12.5%	12.5%	8.0%	11.4%	11.0%
Adjusted EPS	2.31	1.85	1.68	2.42	0.55	0.53	0.53	0.39	1.99	0.56
Free Cash Flow	490	-49	-60	1,052	152	47	280	322	810	57
Capital expenditures	960	1,140	1,123	877	160	211	217	372	960	197
Capital employed (annual average)	9,250	9,297	10,054	10,530					10,333	
ROCE (%)	20.4%	15.0%	12.5%	16.6%					14.0%	
Dividend (€)	0.92	1.00	1.00	1.15					1.15	
Employees (continuing operations)	32,034	32,995	33,241	33,576	33,600	33,742	34,277	34,351	34,351	35,424

* not restated for new corporate structure

KPI Nutrition & Care

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	4,204	4,077	4,075	4,924	1,047	1,111	1,066	1,093	4,316	1,124
<i>Growth (%)</i>	3%	0%	0%	21%	-15%	-11%	-14%	-10%	-12%	7%
<i>Volumes (%)</i>	3%	5%*	1%*	2%	-5%	5%	0%	6%	2%	10%
<i>Prices (%)</i>	-2%	-5%*	0%*	13%	-8%	-15%	-16%	-17%	-14%	-18%
<i>Exchange Rates (%)</i>	2%	0%*	0%*	7%	-2%	-1%	2%	1%	0%	4%
<i>Other (incl. M&A; %)</i>	0%	0%*	-1%*	-1%	0%	0%	0%	0%	0%	11%
Adjusted EBITDA	1,055	901	847	1,435	293	264	239	209	1,006	189
<i>Margin (%)</i>	25.1%	22.1%	20.8%	29.1%	28.0%	23.8%	22.4%	19.1%	23.3%	16.8%
EBIT	933	749	655	1,193	240	195	182	104	721	100
Adjusted EBIT	929	751	685	1,214	240	212	182	161	795	122
<i>Margin (%)</i>	22.1%	18.4%	16.8%	24.7%	22.9%	19.1%	17.1%	14.7%	18.4%	10.9%
Capital expenditures	303	459*	458	250	41	61	59	154	315	68
Capital employed (annual average)	1,906	2,205	2,527	2,923					2,965	
ROCE (%)	48.7%	34.1%	27.1%	41.5%					26.8%	
Employees	6,821	7,150*	6,943	7,165	7,347	7,369	7,550	7,594	7,594	8,549

* not restated for new corporate structure

KPI Resource Efficiency

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	3,131	3,840	4,040	4,279	1,120	1,156	1,117	1,081	4,473	1,391
<i>Growth (%)</i>	-23%	-2%	5%	6%	0%	4%	7%	8%	5%	24%
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	2%	4%	6%	4%	4%	9%
<i>Prices (%)</i>	1%	0%*	0%*	0%	-3%	-2%	-3%	0%	-2%	-1%
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	0%	0%	2%	1%	1%	2%
<i>Other (incl. M&A; %)</i>	-23%	-2%*	1%*	0%	1%	2%	2%	3%	2%	14%
Adjusted EBITDA	663	818	836	896	256	270	262	189	977	310
<i>Margin (%)</i>	21.2%	21.3%	20.7%	20.9%	22.9%	23.4%	23.5%	17.5%	21.8%	22.3%
EBIT	531	646	598	618	199	220	203	108	731	195
Adjusted EBIT	526	654	642	675	200	214	205	132	751	242
<i>Margin (%)</i>	16.8%	17.0%	15.9%	15.8%	17.9%	18.5%	18.4%	12.2%	16.8%	17.4%
Capital expenditures	171	230*	273	241	49	63	68	86	266	68
Capital employed (annual average)	1,596	2,248	2,474	2,726					2,776	
ROCE (%)	33.0%	29.1%	25.9%	24.8%					27.1%	
Employees	5,755	5,854*	7,835	8,662	8,652	8,758	8,879	8,928	8,928	9,142

* not restated for new corporate structure

KPI Performance Materials

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	4,843	3,828	3,827	3,435	772	829	797	846	3,245	972
<i>Growth (%)</i>	-1%	-7%	0%	-10%	-9%	-12%	-7%	7%	-6%	26%
<i>Volumes (%)</i>	-6%	4%*	4%*	1%	5%	4%	4%	4%	4%	4%
<i>Prices (%)</i>	2%	-9%*	-2%*	-14%	-14%	-16%	-11%	3%	-10%	20%
<i>Exchange Rates (%)</i>	3%	-1%*	0%*	3%	0%	0%	0%	0%	0%	2%
<i>Other (incl. M&A; %)</i>	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	64	105	104	98	371	159
<i>Margin (%)</i>	17.6%	10.6%	8.5%	9.0%	8.3%	12.7%	13.0%	11.6%	11.4%	16.4%
EBIT	717	251	177	90	39	49	69	52	209	123
Adjusted EBIT	701	293	204	174	30	70	70	64	234	123
<i>Margin (%)</i>	14.5%	7.7%	5.3%	5.1%	3.9%	8.4%	8.8%	7.6%	7.2%	12.7%
Capital expenditures	344	290*	218	183	24	41	42	61	168	29
Capital employed (annual average)	1,811	1,307	1,397	1,467					1,278	
ROCE (%)	38.7%	22.4%	14.6%	11.9%					18.3%	
Employees	6,134	6,268*	4,353	4,380	4,384	4,376	4,421	4,393	4,393	4,406

* not restated for new corporate structure

KPI Services

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015**	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	999	894	906	828	166	163	173	180	683	193
<i>Growth (%)</i>	5%		1%	-9%	-20%	-23%	-16%	-11%	-18%	16%
<i>Volumes (%)</i>										
<i>Prices (%)</i>										
<i>Exchange Rates (%)</i>										
<i>Other (incl. M&A; %)</i>										
Adjusted EBITDA	174	146	151	159	35	33	50	32	151	41
<i>Margin (%)</i>	17.4%	16.3%	16.7%	19.2%	21.1%	20.2%	28.9%	17.8%	22.1%	21.2%
EBIT	64	33	35	33	-3	-11	13	-15	-16	6
Adjusted EBIT	78	46	49	50	7	4	21	0	32	11
<i>Margin (%)</i>	7.8%	5.1%	5.4%	6.0%	4.2%	2.5%	12.1%	0.0%	4.7%	5.7%
Capital expenditures	103	123*	153	177	43	41	41	64	189	27
Capital employed (annual average)	486	520	507	539					572	
ROCE (%)	16.0%	8.9%	9.7%	9.3%					5.6%	
Employees	11,900	12,192*	13,173	12,668	12,710	12,737	12,896	12,892	12,892	12,705

* 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 2012*	Year FY 2013	Year FY 2014	Year FY 2015**	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
External Sales	188	69	69	41	1	-1	11	5	15	3
<i>Growth (%)</i>										
<i>Volumes (%)</i>										
<i>Prices (%)</i>										
<i>Exchange Rates (%)</i>										
<i>Other (incl. M&A; %)</i>										
Adjusted EBITDA	-278	-280	-277	-334	-83	-87	-77	-92	-340	-87
EBIT	-368	-621	-388	-270	-98	-94	-87	-67	-347	-132
Adjusted EBIT	-347	-346	-324	-361	-88	-94	-82	-100	-364	-93
Capital expenditures	39	38*	21	26	3	5	7	7	22	5
Capital employed (annual average)		3,032	3,149	2,875						
Employees	1,424	1,531*	937	701	507	502	531	544	544	622

* 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 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
Sales	13,365	12,708	12,917	13,507	3,106	3,258	3,164	3,205	12,732	3,683
Cost of sales	-9,457	-9,111	-9,308	-9,096	-2,048	-2,144	-2,106	-2,237	-8,534	-2,563
Gross profit on sales	3,908	3,597	3,609	4,411	1,058	1,114	1,058	968	4,198	1,120
Selling expenses	-1,286	-1,294	-1,289	-1,447	-356	-383	-369	-407	-1,515	-403
Research and development expenses	-382	-394	-413	-434	-103	-109	-109	-117	-438	-106
General administrative expenses	-634	-631	-601	-693	-155	-174	-175	-181	-686	-184
Other operating income & expenses	209	-229	-243	-158	-65	-74	-24	-60	-222	-136
Result from investments recognized at equity	62	9	14	-15	-3	-15	0	-21	-39	1
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	376	359	381	182	1,298	292
Financial Result	-259	-249	-235	-223	-34	-93	-55	8	-174	-56
Income before income taxes, continuing operations	1,556	809	842	1,441	342	266	326	190	1,124	236
Income taxes	-453	-224	-252	-422	-98	-97	-100	-66	-362	-72
Income after taxes, continuing operations	1,103	585	590	1,019	244	169	226	124	762	164
Income after taxes, discontinued operations	65	1,428	-9	-17	0	-1	1	95	96	0
Income after taxes	1,168	2,013	581	1,002	244	168	227	219	858	164
thereof attributable to non-controlling interests	3	-41	13	11	4	3	4	3	14	4
Shareholders of EVONIK Industries AG (net income)	1,165	2,054	568	991	240	165	223	216	844	160
EPS	2.50	4.41	1.22	2.13	0.52	0.35	0.48	0.46	1.81	0.34

* not restated for new corporate structure

Group Adjusted Income Statement

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
Sales	13,365	12,708	12,917	13,507	3,106	3,258	3,164	3,205	12,732	3,683
Adjusted EBITDA	2,467	1,989	1,882	2,465	565	585	578	437	2,165	612
Depreciation and amortization	-580	-591	-626	-713	-176	-179	-182	-179	-717	-207
Adjusted EBIT	1,887	1,398	1,256	1,752	389	406	396	258	1,448	405
Adjusted net interest result	-321	-255	-192	-171	-29	-49	-53	-10	-140	-47
Adjusted other financial result		6	-17	-8	-3	-6	3	7	1	-6
Adjusted net financial result		-249	-209	-179	-32	-55	-50	-3	-139	-53
Depreciation and amortization on intangible assets		84	59	39	10	10	11	16	47	30
Adjusted income before income taxes, continuing operations	1,566	1,233	1,106	1,612	367	361	357	271	1,356	382
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-109	-112	-106	-86	-412	-118
Adjusted income after taxes	1,121	878	793	1,139	258	249	251	185	944	264
Adjusted non-controlling interest	-45	-14	-11	-11	-4	-3	-4	-3	-14	4
Adjusted net income	1,076	864	782	1,128	254	246	247	182	930	260
Adjusted EPS	2.31	1.85	1.68	2.42	0.55	0.53	0.53	0.39	1.99	0.56

* not restated for new P&L structure

Adjustments

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
Restructuring	132	-191	-86	-65	-6	-18	-1	26	1	-8
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	0	-17	-1	-30	-48	0
Acquisition / divestment of shareholdings	8	-41	1	142	0	-11	-6	-29	-46	-90
Other	17	-93	-57	-102	-7	-1	-7	-42	-57	-15
=Adjustments	-10	-340	-179	-88	-13	-47	-15	-76	-150	-113

2016 Adjusted Income Statement incl. APD PM (pro-forma)

in € million (calculated with 1,10 EUR/USD)

	Q1 2016			Q2 2016			Q3 2016			Q4 2016			Year FY 2016		
	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined
Sales	3,106	235	3,341	3,258	252	3,510	3,164	243	3,407	3,205	230	3,435	12,732	960	13,692
Adjusted EBITDA	565	61	626	585	62	647	578	67	645	437	45	482	2,165	235	2,400
Depreciation and amortization	-176	-7	-183	-179	-5	-184	-182	-5	-187	-179	-5	-184	-717	-22	-739
D&A PPA effects (PPE and intangible assets)		-22	-22	0	-22	-22		-22	-22		-22	-22		-89	-89
Adjusted EBIT	389	32	421	406	34	440	396	40	436	258	18	276	1,448	125	1,573
Adjusted net financial result	-32	-2	-34	-55	-2	-57	-50	-1	-51	-3		-3	-139	-5	-144
Depreciation and amortization on intangible assets	10	20	30	10	20	30	11	20	31	16	20	36	47	79	126
Adjusted Income before income taxes, continuing operations	367	50	417	361	52	413	357	59	416	271	38	309	1,356	199	1,555
Adjusted income taxes, continuing operations	-109	-16	-125	-112	-17	-129	-106	-19	-125	-86	-12	-98	-412	-64	-476
Adjusted income after taxes	258	34	292	249	36	285	251	40	291	185	26	211	944	135	1,079
Adjusted non-controlling interest	-4	0	-4	-3	0	-3	-4	0	-4	-3	0	-3	-14	0	-14
Adjusted net income	254	34	288	246	36	282	247	40	287	182	26	208	930	135	1,065
Adjusted EPS	0.55	0.07	0.62	0.53	0.08	0.61	0.53	0.09	0.62	0.39	0.06	0.45	1.99	0.29	2.28

* APD PM underlying business

** calculated with a cominded US tax rate of 32%

Group Balance Sheet

Assets

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Year FY 2016	Q1 2017
Intangible assets	3,190	3,038	3,100	3,168	3,199	3,219	3,259	3,312	5,934
Property, plant and equipment	6,117	4,832	5,515	5,808	5,727	5,836	5,845	6,041	6,466
Investments recognized at equity	1,122	878	357	53	55	47	45	43	47
Financial assets	197	150	83	116	134	139	167	213	213
Deferred tax assets	842	837	1,127	1,110	1,150	1,611	1,579	1,162	1,207
Other income tax assets	21	13	11	11	11	11	10	8	9
Other receivables	35	30	58	54	58	53	52	58	67
Non-current assets	11,524	9,778	10,251	10,320	10,334	10,916	10,957	10,837	13,943
Inventories	1,648	1,594	1,778	1,763	1,750	1,654	1,648	1,679	2,005
Other income tax assets	121	188	211	111	76	104	117	228	214
Trade accounts receivable	1,687	1,626	1,720	1,813	1,817	1,755	1,709	1,661	1,999
Other receivables	325	278	303	265	314	328	314	300	360
Financial assets	1,086	748	449	365	363	192	147	317	89
Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275
Current assets	5,608	5,961	5,382	6,685	6,786	6,189	8,275	8,808	5,942
Assets held for sale	34	144	52	0	0	0	0	0	0
Current assets	5,642	6,105	5,434	6,685	6,786	6,189	8,275	8,808	5,942
Total assets	17,166	15,883	15,685	17,005	17,120	17,105	19,232	19,645	19,885

Liabilities

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Year FY 2016	Q1 2017
Issued capital	466	466	466	466	466	466	466	466	466
Reserves	4,892	6,292	5,961	7,027	7,082	5,765	6,025	7,192	7,230
Equity attributable to shareholders of Evonik Industries AG	5,358	6,758	6,427	7,493	7,548	6,231	6,491	7,658	7,696
Equity attributable to non-controlling interests	111	78	95	83	80	88	90	92	90
Total equity	5,469	6,836	6,522	7,576	7,628	6,319	6,581	7,750	7,786
Provisions for pensions and other post-employment benefits	4,380	3,331	3,953	3,349	3,528	5,054	4,917	3,852	3,823
Other provisions	799	800	903	854	869	865	880	817	836
Deferred tax liabilities	413	412	449	479	450	477	462	453	499
Other income tax liabilities	115	148	199	150	157	127	168	173	177
Financial liabilities	1,464	627	666	1,415	1,383	1,416	3,294	3,334	3,262
Other payables	309	81	71	106	106	59	56	71	73
Non-current liabilities	7,480	5,399	6,241	6,353	6,493	7,998	9,777	8,700	8,670
Other provisions	1,130	979	957	1,177	1,213	924	1,010	1,035	1,104
Other income tax liabilities	223	158	105	209	227	173	123	83	90
Financial liabilities	1,483	1,037	469	291	260	301	333	401	445
Trade accounts payable	1,096	1,089	1,126	1,090	900	917	961	1,212	1,272
Other payables	272	282	247	309	399	473	447	464	518
	4,204	3,545	2,904	3,076	2,999	2,788	2,874	3,195	3,429
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	0
Current liabilities	4,217	3,648	2,922	3,076	2,999	2,788	2,874	3,195	3,429
Total equity and liabilities	17,166	15,883	15,685	17,005	17,120	17,105	19,232	19,645	19,885

Group Cash Flow Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016*	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	376	359	381	182	1,298	292
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	176	183	178	210	747	206
Result from investments recognized at equity		-9	-14	15	3	15	0	21	39	-1
Gains/losses on disposal of non current assets	27	0	-4	-144	0	0	-1	4	3	1
Change in inventories	-100	-102	-90	52	-5	120	-3	-5	107	13
Change in trade accounts receivable	-22	-42	-29	-44	-25	85	43	70	173	-189
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	-154	0	46	209	101	37
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-37	-30	-58	-48	-173	-66
Change in other provisions	-142	-14	-43	111	50	-300	90	36	-124	94
Change in miscellaneous assets/liabilities	-169	124	-70	92	26	24	-15	69	113	24
Cash outflows for interest	-143	-158	-114	-67	-18	-42	-28	-13	-101	-21
Cash inflows from interest	29	13	13	22	17	11	5	23	56	4
Cash inflows from dividends	37	6	20	19	1	3	3	4	11	1
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-72	-177	-141	-102	-492	-118
Cash flow from operating activities, continuing operations	1,395	1,034	1,035	1,968	338	251	500	660	1,758	277
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	0	0	0	0
Cash flow from operating activities	1,420	1,055	1,066	1,971	338	251	500	660	1,758	277
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-905	-1,083	-1,095	-916	-186	-204	-220	-338	-948	-220
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-58	-29	-48	-14	-149	-3,523
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	3	1	15	-2	17	0
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	0	0	1	0	1	-12
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	5	238	-8	-17	218	20
Cash outflows to fund the contractual trust arrangement	-400	-200	-209	-219	0	-14	0	-8	-22	0
Cash flow from investing activities, continuing operations	-1,472	304	-575	-660	-236	-8	-260	-379	-883	-3,735
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	0	0	0	0
Cash flow from investing activities	-1,621	363	-576	-660	-236	-8	-260	-379	-883	-3,735
Cash inflows/outflows relating to capital contributions	0	2	0	3	2	2	0	0	4	0
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	0	-536	0	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-8	0	-1	0	-9	-5
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	0	-2	0	0	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	0	0	-13	-14	-7	-8	0	0	-15	-16
Cash inflows from the sale of treasury shares	0	0	13	15	0	15	0	0	15	0
Cash inflows from the addition of financial liabilities	135	723	207	844	29	60	1,974	1	2,064	125
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-22	-45	-31	0	-98	-78
Cash inflows/outflows in connection with financial transactions	0	0	0	0	9	-42	0	1	-41	81
Cash flow from financing activities, continuing operations	-488	-1,041	-1,155	133	3	-554	1,942	2	1,384	107
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	0	0	0	0
Cash flow from financing activities	-468	-623	-1,155	133	3	-554	1,942	2	1,384	107
Change in cash and cash equivalents	-669	795	-665	1,444	105	-311	2,182	283	2,259	-3,351
Cash and cash equivalents as of beginning of period	1,411	793	1,572	921	2,368	2,466	2,156	4,340	2,368	4,623
Change in cash and cash equivalents	-669	795	-665	1,444	105	-311	2,182	283	2,259	-3,351
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-7	1	2	0	-4	3
Cash and cash equivalents as of end of period	741	1,572	921	2,368	2,466	2,156	4,340	4,623	4,623	1,275
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	0	0
Cash and cash equivalents as on the balance sheet as of end of period	741	1,527	921	2,368	2,466	2,156	4,340	4,623	4,623	1,275

* All effects from currency hedging for financial purpose are reported as cash flow from financing activities from Q1 2017 onwards. Q1 2016 restated: €9 m cash flow from operating activities (Change in miscellaneous assets/liabilities) now reported as cash flow from financing activities (Cash outflows in connection with financial transactions)

Group Net Financial Position

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Year FY 2016	Q1 2017	Notes of the annual report 2016
Non-current financial liabilities	-1,397	-627	-639	-1,361	-1,345	-1,352	-3,241	-3,240	-3,221	(7.10)
Current financial liabilities	-1,437	-979	-290	-194	-213	-229	-292	-307	-371	(7.10)
Financial debt	-2,834	-1,606	-929	-1,555	-1,558	-1,581	-3,533	-3,547	-3,592	
- Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275	(8.3)
- Current securities	928	635	387	262	261	10	11	11	11	(10.2)
- Other financial assets	2	15	21	23	8	13	19	24	18	
Financial assets	1,671	2,177	1,329	2,653	2,735	2,179	4,370	4,658	1,304	
Net financial debt/cash as stated on the balance sheet	-1,163	571	400	1,098	1,177	598	837	1,111	-2,288	

KPI Definitions

Adjusted EBIT	Earnings before financial result and taxes, after adjustments. Earnings indicator showing Evonik's operating earnings performance irrespective of the structure of its assets.
Adjusted EBITDA	Earnings before financial result, taxes, depreciation and amortization, after adjustments. Earnings indicator showing Evonik's operating earnings performance irrespective of the structure of its assets and its investment profile. This is a cash flow-related indicator which is used in particular in the adjusted EBITDA margin to show the relationship to sales as a basis for comparison with competitors.
Adjusted net income	We use adjusted net income to assess the earnings power of the continuing operations, especially on a long-term view, and to forecast future development. The calculation starts from EBITDA after adjustment for special items. The financial result is then adjusted for income and expenses in connection with the acquisition/divestment of shareholdings and other income and expense items that, by nature or amount, do not form part of typical current financing activities. Further, we deduct amortization of intangible assets, as they mainly result from acquisitions, and adjust income tax for taxes on special items.
Adjustments	Evonik refers to the special items that are factored out when calculating the operational performance indicators adjusted EBITDA and adjusted EBIT as adjustments. They include restructuring, impairment losses/reversals of impairment losses, income and expenses in connection with the purchase/disposal of investments in companies, and other income and expense items that, due to their nature or amount, do not reflect the typical operating business.
Free Cash Flow	The free cash flow is a measure of the company's internal financing capacity. It shows the cash that is available to pay dividends, make acquisitions and repay borrowing. The free cash flow is calculated from the cash flow from operating activities, continuing operations, less outflows for capital expenditures on intangible assets, property, plant and equipment.
ROCE	The return on capital employed is a measure of the profitability of capital employed. It is calculated by dividing adjusted EBIT by the average capital employed in the reporting period.