

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 2018 (8 May, 2018)

Q1 - Q4 2017
restated for IFRS 15

KPI Group

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017		
External Sales	13,365	12,708	12,917	13,507	12,732	3,636	3,618	3,556	3,573	14,383	3,678
<i>Growth (%)</i>	-8%	-5%	2%	5%	-6%	17%	11%	12%	11%	13%	1%
<i>Volumes (%)</i>	-2%	4%	3%	1%	3%	8%	0%	4%	1%	3%	1%
<i>Prices (%)</i>	0%	-5%	-1%	0%	-8%	-1%	3%	3%	5%	2%	4%
<i>Exchange Rates (%)</i>	2%	-1%	0%	5%	0%	2%	0%	-3%	-4%	-1%	-5%
<i>Other (incl. M&A; %)</i>	-6%	-2%	0%	-1%	-1%	10%	8%	8%	9%	9%	1%
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	595	640	640	483	2,357	679
<i>Margin (%)</i>	18.5%	15.7%	14.6%	18.2%	17.0%	16.4%	17.7%	18.0%	13.5%	16.4%	18.5%
EBIT	1,877	1,058	1,077	1,664	1,298	275	380	392	178	1,225	455
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	388	434	423	242	1,486	480
<i>Margin (%)</i>	14.1%	11.0%	9.7%	13.0%	11.4%	10.7%	12.0%	11.9%	6.8%	10.3%	13.1%
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	0.53	0.63	0.59	0.41	2.16	0.71
Free Cash Flow	490	-49	-60	1,052	821	57	-192	485	161	511	84
Capital expenditures	960	1,140	1,123	877	960	197	224	236	420	1,078	209
Capital employed (annual average)	9,250	9,297	10,054	10,530	10,333					13,257	
ROCE (%)	20.4%	15.0%	12.5%	16.6%	14.0%					11.2%	
Dividend (€)	0.92	1.00	1.00	1.15	1.15					1.15	
Employees (continuing operations)	32,034	32,995	33,241	33,576	34,351	35,417	35,429	36,573	36,523	36,523	36,343

KPI Nutrition & Care

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017		
External Sales	4,204	4,077	4,075	4,924	4,316	1,120	1,163	1,110	1,114	4,507	1,119
<i>Growth (%)</i>	3%	0%	0%	21%	-12%	7%	5%	4%	2%	4%	0%
<i>Volumes (%)</i>	3%	5%*	1%*	2%	2%	10%	5%	2%	-3%	3%	4%
<i>Prices (%)</i>	-2%	-5%*	0%*	13%	-14%	-18%	-11%	-6%	0%	-8%	3%
<i>Exchange Rates (%)</i>	2%	0%*	0%*	7%	0%	4%	0%	-3%	-5%	-1%	-8%
<i>Other (incl. M&A; %)</i>	0%	0%*	-1%*	-1%	0%	12%	10%	11%	10%	11%	1%
Adjusted EBITDA	1,055	901	847	1,435	1,006	187	201	188	172	747	209
<i>Margin (%)</i>	25.1%	22.1%	20.8%	29.1%	23.3%	16.7%	17.3%	16.9%	15.4%	16.6%	18.7%
EBIT	933	749	655	1,193	721	93	112	108	175	488	126
Adjusted EBIT	929	751	685	1,214	795	120	138	116	89	463	148
<i>Margin (%)</i>	22.1%	18.4%	16.8%	24.7%	18.4%	10.7%	11.9%	10.5%	8.0%	10.3%	13.2%
Capital expenditures	303	459*	458	250	315	69	85	92	146	391	127
Capital employed (annual average)	1,906	2,205	2,527	2,923	2,965					4,259	
ROCE (%)	48.7%	34.1%	27.1%	41.5%	26.8%					10.9%	
Employees	6,821	7,150*	6,943	7,165	7,594	8,219	8,564	8,660	8,257	8,257	8,291

KPI Resource Efficiency

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated					Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017			
External Sales	3,131	3,840	4,040	4,279	4,473	1,360	1,367	1,358	1,308	5,393	1,398	
<i>Growth (%)</i>	-23%	-2%	5%	6%	5%	21%	18%	22%	21%	21%	3%	
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	4%	9%	4%	6%	6%	6%	-2%	
<i>Prices (%)</i>	1%	0%*	0%*	0%	-2%	-1%	2%	3%	2%	2%	4%	
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	1%	2%	0%	-2%	-4%	-1%	-4%	
<i>Other (incl. M&A; %)</i>	-23%	-2%*	1%*	0%	2%	14%	12%	14%	16%	14%	5%	
Adjusted EBITDA	663	818	836	896	977	297	318	311	247	1,173	325	
<i>Margin (%)</i>	21.2%	21.3%	20.7%	20.9%	21.8%	21.8%	23.3%	22.9%	18.9%	21.8%	23.2%	
EBIT	531	646	598	618	731	187	242	227	79	736	262	
Adjusted EBIT	526	654	642	675	751	229	248	242	165	885	255	
<i>Margin (%)</i>	16.8%	17.0%	15.9%	15.8%	16.8%	16.8%	18.1%	17.8%	12.6%	16.4%	18.2%	
Capital expenditures	171	230*	273	241	266	67	68	79	126	340	42	
Capital employed (annual average)	1,596	2,248	2,474	2,726	2,776					4,256		
ROCE (%)	33.0%	29.1%	25.9%	24.8%	27.1%					20.8%		
Employees	5,755	5,854*	7,835	8,662	8,928	9,472	9,140	9,954	10,260	10,260	10,276	

KPI Performance Materials

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017		
External Sales	4,843	3,828	3,827	3,435	3,245	959	910	913	970	3,751	995
<i>Growth (%)</i>	-1%	-7%	0%	-10%	-6%	24%	10%	15%	15%	16%	4%
<i>Volumes (%)</i>	-6%	4%*	4%*	1%	4%	4%	-10%	2%	1%	-1%	0%
<i>Prices (%)</i>	2%	-9%*	-2%*	-14%	-10%	20%	20%	15%	17%	18%	8%
<i>Exchange Rates (%)</i>	3%	-1%*	0%*	3%	0%	2%	0%	-2%	-3%	0%	-4%
<i>Other (incl. M&A; %)</i>	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	371	157	168	172	161	658	179
<i>Margin (%)</i>	17.6%	10.6%	8.5%	9.0%	11.4%	16.4%	18.5%	18.8%	16.6%	17.5%	18.0%
EBIT	717	251	177	90	209	120	131	132	120	502	144
Adjusted EBIT	701	293	204	174	234	121	132	133	121	507	145
<i>Margin (%)</i>	14.5%	7.7%	5.3%	5.1%	7.2%	12.6%	14.5%	14.6%	12.5%	13.5%	14.6%
Capital expenditures	344	290*	218	183	168	29	39	35	61	163	21
Capital employed (annual average)	1,811	1,307	1,397	1,467	1,278					1,227	
ROCE (%)	38.7%	22.4%	14.6%	11.9%	18.3%					41.3%	
Employees	6,134	6,268*	4,353	4,380	4,393	4,406	4,404	4,458	4,364	4,364	4,236

KPI Services

in € million	Year	Year	Year	Year	Year	restated				Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018
External Sales	999	894	906	828	683	193	174	172	178	717	163
<i>Growth (%)</i>	5%		1%	-9%	-18%	16%	7%	-1%	-1%	5%	-16%
<i>Volumes (%)</i>											
<i>Prices (%)</i>											
<i>Exchange Rates (%)</i>											
<i>Other (incl. M&A; %)</i>											
Adjusted EBITDA	174	146	151	159	151	43	38	49	3	133	49
<i>Margin (%)</i>	17.4%	16.3%	16.7%	19.2%	22.1%	22.3%	21.8%	28.5%	1.7%	18.5%	30.1%
EBIT	64	33	35	33	-16	8	2	15	-44	-18	20
Adjusted EBIT	78	46	49	50	32	13	7	18	-28	10	20
<i>Margin (%)</i>	7.8%	5.1%	5.4%	6.0%	4.7%	6.7%	4.0%	10.5%	-15.7%	1.4%	12.3%
Capital expenditures	103	123*	153	177	189	27	28	27	80	162	17
Capital employed (annual average)	486	520	507	539	572					652	
ROCE (%)	16.0%	8.9%	9.7%	9.3%	5.6%					1.5%	
Employees	11,900	12,192*	13,173	12,668	12,892	12,705	12,725	12,875	13,021	13,021	12,932

KPI Corporate / Others

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017		
External Sales	188	69	69	41	15	4	4	3	3	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	-340	-89	-85	-80	-100	-354	-83
EBIT	-368	-621	-388	-270	-347	-133	-107	-90	-152	-483	-97
Adjusted EBIT	-347	-346	-324	-361	-364	-95	-91	-86	-105	-379	-88
Capital expenditures	39	38*	21	26	22	5	4	3	10	22	2
Capital employed (annual average)		3,032	3,149	2,875							
Employees	1,424	1,531*	937	701	544	622	596	626	621	621	608

Group Income Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017		
Sales	13,365	12,708	12,917	13,507	12,732	3,636	3,618	3,556	3,573	14,383	3,678
Cost of sales	-9,457	-9,111	-9,308	-9,096	-8,534	-2,533	-2,424	-2,424	-2,524	-9,905	-2,495
Gross profit on sales	3,908	3,597	3,609	4,411	4,198	1,103	1,194	1,132	1,049	4,478	1,183
Selling expenses	-1,286	-1,294	-1,289	-1,447	-1,515	-403	-438	-417	-437	-1,695	-419
Research and development expenses	-382	-394	-413	-434	-438	-110	-119	-116	-131	-476	-106
General administrative expenses	-634	-631	-601	-693	-686	-180	-167	-171	-196	-714	-167
Other operating income & expenses	209	-229	-243	-158	-222	-136	-94	-38	-111	-378	-37
Result from investments recognized at equity	62	9	14	-15	-39	1	4	2	4	10	1
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	1,298	275	380	392	178	1,225	455
Financial Result	-259	-249	-235	-223	-174	-56	-27	-70	-49	-203	-50
Income before income taxes, continuing operations	1,556	809	842	1,441	1,124	219	353	322	129	1,022	405
Income taxes	-453	-224	-252	-422	-362	-67	-113	-99	-15	-292	-111
Income after taxes, continuing operations	1,103	585	590	1,019	762	152	240	223	114	730	294
Income after taxes, discontinued operations	65	1,428	-9	-17	96	0	3	2	-4	0	0
Income after taxes	1,168	2,013	581	1,002	858	152	243	225	110	730	294
thereof attributable to non-controlling interests	3	-41	13	11	14	4	5	5	3	17	3
Shareholders of EVONIK Industries AG (net income)	1,165	2,054	568	991	844	148	238	220	107	713	291
EPS	2.50	4.41	1.22	2.13	1.81	0.32	0.51	0.47	0.23	1.53	0.62

Group Adjusted Income Statement

in € million	Year	Year	Year	Year	Year	restated				Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018
Sales	13,365	12,708	12,917	13,507	12,732	3,636	3,618	3,556	3,573	14,383	3,678
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	595	640	640	483	2,357	679
Depreciation and amortization	-580	-591	-626	-713	-717	-207	-206	-217	-241	-871	-199
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	388	434	423	242	1,486	480
Adjusted net interest result	-321	-255	-192	-171	-140	-48	-32	-52	-33	-164	6
Adjusted other financial result	6	6	-17	-8	1	-5	0	-3	-3	-11	-56
Adjusted net financial result		-249	-209	-179	-139	-53	-33	-54	-35	-176	-50
Depreciation and amortization on intangible assets		84	59	39	47	30	35	34	31	129	33
Adjusted Income before income taxes, continuing operations	1,566	1,233	1,106	1,612	1,356	365	436	403	238	1,439	463
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-412	-113	-138	-123	-44	-415	-127
Adjusted income after taxes	1,121	878	793	1,139	944	252	298	280	194	1,024	336
Adjusted non-controlling interest	-45	-14	-11	-11	-14	-4	-5	-5	-3	-17	-3
Adjusted net income	1,076	864	782	1,128	930	248	293	275	191	1,007	333
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	0.53	0.63	0.59	0.41	2.16	0.71

Adjustments

in € million	Year	Year	Year	Year	Year	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016					FY 2017	Q1 2018
Restructuring	132	-191	-86	-65	1	-8	-5	-6	-6	-25	-19
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	-48	0	1	1	-84	-82	7
Acquisition / divestment of shareholdings	8	-41	1	142	-46	-90	-36	-19	55	-89	-5
Other	17	-93	-57	-102	-57	-15	-14	-6	-30	-65	-8
=Adjustments	-10	-340	-179	-88	-150	-113	-54	-30	-63	-261	-25

Group Balance Sheet

restated

Assets

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Q1 2017	Q2 2017	Q3 2017	Year FY 2017	Q1 2018
Intangible assets	3,190	3,038	3,100	3,168	3,312	5,934	5,871	6,160	6,105	6,029
Property, plant and equipment	6,117	4,832	5,515	5,808	6,041	6,466	6,229	6,268	6,495	6,480
Investments recognized at equity	1,122	878	357	53	43	47	47	48	47	47
Financial assets	197	150	83	116	213	213	293	340	327	314
Deferred tax assets	842	837	1,127	1,110	1,162	1,214	1,181	1,140	1,226	1,410
Other income tax assets	21	13	11	11	8	9	9	9	14	14
Other receivables	35	30	58	54	58	67	51	68	296	265
Non-current assets	11,524	9,778	10,251	10,320	10,837	13,950	13,681	14,033	14,510	14,559
Inventories	1,648	1,594	1,778	1,763	1,679	2,041	1,994	1,995	2,038	2,138
Other income tax assets	121	188	211	111	228	214	239	238	154	155
Trade accounts receivable	1,687	1,626	1,720	1,813	1,661	1,941	1,910	1,829	1,755	1,839
Other receivables	325	278	303	265	300	360	414	355	313	365
Financial assets	1,086	748	449	365	317	90	131	181	166	167
Cash and cash equivalents	741	1,527	921	2,368	4,623	1,275	517	823	1,004	1,133
Current assets	5,608	5,961	5,382	6,685	8,808	5,921	5,205	5,421	5,430	5,797
Assets held for sale	34	144	52	0	0	0	0	0	0	0
Current assets	5,642	6,105	5,434	6,685	8,808	5,921	5,205	5,421	5,430	5,797
Total assets	17,166	15,883	15,685	17,005	19,645	19,871	18,886	19,454	19,940	20,356

Liabilities

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Q1 2017	Q2 2017	Q3 2017	Year FY 2017	Q1 2018
Issued capital	466	466	466	466	466	466	466	466	466	466
Reserves	4,892	6,292	5,961	7,027	7,192	7,213	6,740	6,901	6,965	6,769
Equity attributable to shareholders of Evonik Industries AG	5,358	6,758	6,427	7,493	7,658	7,679	7,206	7,367	7,431	7,235
Equity attributable to non-controlling interests	111	78	95	83	92	90	86	86	88	84
Total equity	5,469	6,836	6,522	7,576	7,750	7,769	7,292	7,453	7,519	7,319
Provisions for pensions and other post-employment benefits	4,380	3,331	3,953	3,349	3,852	3,823	3,680	3,593	3,817	4,287
Other provisions	799	800	903	854	817	836	830	838	788	770
Deferred tax liabilities	413	412	449	479	453	499	514	552	541	541
Other income tax liabilities	115	148	199	150	173	177	190	195	225	233
Financial liabilities	1,464	627	666	1,415	3,334	3,262	3,240	3,715	3,706	3,702
Other payables	309	81	71	106	71	73	48	50	57	52
Non-current liabilities	7,480	5,399	6,241	6,353	8,700	8,670	8,502	8,943	9,134	9,585
Other provisions	1,130	979	957	1,177	1,035	1,052	757	831	968	1,009
Other income tax liabilities	223	158	105	209	83	90	122	121	50	89
Financial liabilities	1,483	1,037	469	291	401	497	502	413	438	525
Trade accounts payable	1,096	1,089	1,126	1,090	1,212	1,272	1,190	1,242	1,449	1,372
Other payables	272	282	247	309	464	521	451	382	382	457
	4,204	3,545	2,904	3,076	3,195	3,432	3,092	3,058	3,287	3,452
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	0	0
Current liabilities	4,217	3,648	2,922	3,076	3,195	3,432	3,092	3,058	3,287	3,452
Total equity and liabilities	17,166	15,883	15,685	17,005	19,645	19,871	18,886	19,454	19,940	20,356

Group Cash Flow Statement

in € million	restated										
	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Year FY 2017	Q1 2018
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	1,298	275	380	392	178	1,225	455
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	747	206	207	213	297	923	201
Result from investments recognized at equity		-9	-14	15	39	-1	-4	-2	-3	-10	-1
Gains/losses on disposal of non current assets	27	0	-4	-144	3	1	0	-3	-71	-73	-2
Change in inventories	-100	-102	-90	52	107	-11	-10	-9	-67	-97	-113
Change in trade accounts receivable	-22	-42	-29	-44	173	-148	-20	89	23	-56	-90
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	101	36	-59	51	164	192	-84
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-173	-66	-30	-59	-47	-202	-70
Change in other provisions	-142	-14	-43	111	-124	109	-283	82	86	-6	28
Change in miscellaneous assets/liabilities	-169	124	-70	92	124	10	-45	69	-12	22	34
Cash outflows for interest	-143	-158	-114	-67	-101	-21	-40	-25	-41	-127	-19
Cash inflows from interest	29	13	13	22	56	4	24	7	27	62	3
Cash inflows from dividends	37	6	20	19	11	1	4	0	6	11	2
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-492	-118	-95	-78	-22	-313	-67
Cash flow from operating activities, continuing operations	1,395	1,034	1,035	1,968	1,769	277	29	727	518	1,551	277
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	0	0	0	0	0
Cash flow from operating activities	1,420	1,055	1,066	1,971	1,769	277	29	727	518	1,551	277
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-905	-1,083	-1,095	-916	-948	-220	-221	-242	-357	-1,040	-193
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-149	-3,523	-59	-541	-14	-4,137	-17
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	17	0	4	6	2	12	3
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	1	-12	0	2	0	-10	0
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	218	20	0	-10	7	17	-8
Cash outflows to fund the contractual trust arrangement	-400	-200	-209	-219	-22	0	-23	0	0	-23	0
Cash flow from investing activities, continuing operations	-1,472	304	-575	-660	-883	-3,735	-299	-785	-362	-5,181	-215
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	0	0	0	0	0
Cash flow from investing activities	-1,621	363	-576	-660	-883	-3,735	-299	-785	-362	-5,181	-215
Cash inflows/outflows relating to capital contributions	0	2	0	3	4	0	0	0	0	0	0
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	-536	0	-536	0	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-9	-5	-6	-2	-1	-14	-4
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	0	-2	0	0	0	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	0	0	-13	-14	-15	-16	-3	0	0	-19	-13
Cash inflows from the sale of treasury shares	0	0	13	15	15	0	20	0	0	20	0
Cash inflows from the addition of financial liabilities	135	723	207	844	2,064	125	71	447	57	700	145
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-98	-78	-7	-74	-42	-201	-51
Cash inflows/outflows in connection with financial transactions	0	0	0	0	-52	81	-16	-1	9	73	-9
Cash flow from financing activities, continuing operations	-488	-1,041	-1,155	133	1,373	107	-477	370	23	23	68
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	0	0	0	0	0
Cash flow from financing activities	-468	-623	-1,155	133	1,373	107	-477	370	23	23	68
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,351	-747	312	179	-3,607	130
Cash and cash equivalents as of beginning of period	1,411	793	1,572	921	2,368	4,623	1,275	517	823	4,623	1,004
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,351	-747	312	179	-3,607	130
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-4	3	-11	-6	2	-12	-1
Cash and cash equivalents as of end of period	741	1,572	921	2,368	4,623	1,275	517	823	1,004	1,004	1,133
Cash and cash equivalents included in assets held for sale	0	-45	0	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	4,623	1,275	517	823	1,004	1,004	1,133

Group Net Financial Position

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Q1 2017	Q2 2017	Q3 2017	Year FY 2017	Q1 2018	Notes of the annual report 2017
Non-current financial liabilities	-1,397	-627	-639	-1,361	-3,240	-3,221	-3,216	-3,700	-3,694	-3,689	(6.11)
Current financial liabilities	-1,437	-979	-290	-194	-307	-371	-415	-316	-351	-450	(6.11)
Financial debt	-2,834	-1,606	-929	-1,555	-3,547	-3,592	-3,631	-4,016	-4,045	-4,139	
- Cash and cash equivalents	741	1,527	921	2,368	4,623	1,275	517	823	1,004	1,133	(7.3)
- Current securities	928	635	387	262	11	11	10	9	9	8	
- Other financial assets	2	15	21	23	24	18	17	28	9	14	
Financial assets	1,671	2,177	1,329	2,653	4,658	1,304	544	860	1,022	1,155	
Net financial debt/cash as stated on the balance sheet	-1,163	571	400	1,098	1,111	-2,288	-3,087	-3,156	-3,023	-2,984	

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.