

# 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 Q3 2018 (06 November 2018)

Q1 - Q4 2017  
restated for IFRS 15

**KPI Group**

in € million	Year	Year	Year	Year	Year	restated				Year	Q1 2018	Q2 2018	Q3 2018
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 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	3,870	3,794
<i>Growth (%)</i>	-8%	-5%	2%	5%	-6%	17%	11%	12%	11%	13%	1%	7%	7%
<i>Volumes (%)</i>	-2%	4%	3%	1%	3%	8%	0%	4%	1%	3%	1%	3%	-1%
<i>Prices (%)</i>	0%	-5%	-1%	0%	-8%	-1%	3%	3%	5%	2%	4%	4%	9%
<i>Exchange Rates (%)</i>	2%	-1%	0%	5%	0%	2%	0%	-3%	-4%	-1%	-5%	-3%	-1%
<i>Other (incl. M&amp;A; %)</i>	-6%	-2%	0%	-1%	-1%	10%	8%	8%	9%	9%	1%	3%	0%
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	595	640	640	483	2,357	679	742	692
<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%	19.2%	18.2%
EBIT	1,877	1,058	1,077	1,664	1,298	275	380	392	178	1,225	455	495	449
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	388	434	423	242	1,486	480	514	468
<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%	13.3%	12.3%
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	0.53	0.63	0.59	0.41	2.16	0.71	0.76	0.79
Free Cash Flow	490	-49	-60	1,052	821	57	-192	485	161	511	84	56	302
Capital expenditures	960	1,140	1,123	877	960	197	224	236	420	1,078	209	259	210
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	36,112	36,316

**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	Q2 2018	Q3 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	1,189	1,167
Growth (%)	3%	0%	0%	21%	-12%	7%	5%	4%	2%	4%	0%	2%	5%
Volumes (%)	3%	5%*	1%*	2%	2%	10%	5%	2%	-3%	3%	4%	3%	5%
Prices (%)	-2%	-5%*	0%*	13%	-14%	-18%	-11%	-6%	0%	-8%	3%	0%	5%
Exchange Rates (%)	2%	0%*	0%*	7%	0%	4%	0%	-3%	-5%	-1%	-8%	-4%	-3%
Other (incl. M&A; %)	0%	0%*	-1%*	-1%	0%	12%	10%	11%	10%	11%	1%	3%	-2%
Adjusted EBITDA	1,055	901	847	1,435	1,006	187	201	188	172	747	209	222	212
Margin (%)	25.1%	22.1%	20.8%	29.1%	23.3%	16.7%	17.3%	16.9%	15.4%	16.6%	18.7%	18.7%	18.2%
EBIT	933	749	655	1,193	721	93	112	108	175	488	126	147	140
Adjusted EBIT	929	751	685	1,214	795	120	138	116	89	463	148	149	141
Margin (%)	22.1%	18.4%	16.8%	24.7%	18.4%	10.7%	11.9%	10.5%	8.0%	10.3%	13.2%	12.5%	12.1%
Capital expenditures	303	459*	458	250	315	69	85	91	146	391	127	121	94
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	8,234	8,330	8,257	8,257	8,291	8,245	8,237

## 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	Q2 2018	Q3 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	1,481	1,426
<i>Growth (%)</i>	-23%	-2%	5%	6%	5%	21%	18%	22%	21%	21%	3%	8%	5%
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	4%	9%	4%	6%	6%	6%	-2%	0%	-2%
<i>Prices (%)</i>	1%	0%*	0%*	0%	-2%	-1%	2%	3%	2%	2%	4%	5%	6%
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	1%	2%	0%	-2%	-4%	-1%	-4%	-3%	-1%
<i>Other (incl. M&amp;A; %)</i>	-23%	-2%*	1%*	0%	2%	14%	12%	14%	16%	14%	5%	6%	2%
Adjusted EBITDA	663	818	836	896	977	297	318	311	247	1,173	325	366	338
<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%	24.7%	23.7%
EBIT	531	646	598	618	731	187	242	227	79	736	262	281	261
Adjusted EBIT	526	654	642	675	751	229	248	242	165	885	255	286	264
<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%	19.3%	18.5%
Capital expenditures	171	230*	273	241	266	67	68	79	126	340	42	72	60
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	9,470	10,284	10,260	10,260	10,276	10,224	10,318

**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	Q2 2018	Q3 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	1,025	1,034
Growth (%)	-1%	-7%	0%	-10%	-6%	24%	10%	15%	15%	16%	4%	13%	13%
Volumes (%)	-6%	4%*	4%*	1%	4%	4%	-10%	2%	1%	-1%	0%	6%	-6%
Prices (%)	2%	-9%*	-2%*	-14%	-10%	20%	20%	15%	17%	18%	8%	9%	21%
Exchange Rates (%)	3%	-1%*	0%*	3%	0%	2%	0%	-2%	-3%	0%	-4%	-2%	-2%
Other (incl. M&A; %)	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	371	157	168	172	161	658	179	196	172
Margin (%)	17.6%	10.6%	8.5%	9.0%	11.4%	16.4%	18.5%	18.8%	16.6%	17.5%	18.0%	19.1%	16.6%
EBIT	717	251	177	90	209	120	131	132	120	502	144	161	138
Adjusted EBIT	701	293	204	174	234	121	132	133	121	507	145	162	138
Margin (%)	14.5%	7.7%	5.3%	5.1%	7.2%	12.6%	14.5%	14.6%	12.5%	13.5%	14.6%	15.8%	13.3%
Capital expenditures	344	290*	218	183	168	29	39	35	61	163	21	27	27
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	4,198	4,264

**KPI Services**

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	restated				Year FY 2017	Q1 2018	Q2 2018	Q3 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017				
External Sales	999	894	906	828	683	193	174	172	178	717	163	172	164
Growth (%)	5%		1%	-9%	-18%	16%	7%	-1%	-1%	5%	-16%	-1%	-5%
Volumes (%)													
Prices (%)													
Exchange Rates (%)													
Other (incl. M&A; %)													
Adjusted EBITDA	174	146	151	159	151	43	38	49	3	133	49	35	49
Margin (%)	17.4%	16.3%	16.7%	19.2%	22.1%	22.3%	21.8%	28.5%	1.7%	18.5%	30.1%	20.3%	29.9%
EBIT	64	33	35	33	-16	8	2	15	-44	-18	20	-1	7
Adjusted EBIT	78	46	49	50	32	13	7	18	-28	10	20	1	10
Margin (%)	7.8%	5.1%	5.4%	6.0%	4.7%	6.7%	4.0%	10.5%	-15.7%	1.4%	12.3%	0.6%	6.1%
Capital expenditures	103	123*	153	177	189	27	28	27	80	162	17	29	33
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	12,833	12,979

**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	Q2 2018	Q3 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017				
External Sales	188	69	69	41	15	4	4	3	3	15	3	3	3
Growth (%)													
Volumes (%)													
Prices (%)													
Exchange Rates (%)													
Other (incl. M&A; %)													
Adjusted EBITDA	-278	-280	-277	-334	-340	-89	-85	-80	-100	-354	-83	-77	-79
EBIT	-368	-621	-388	-270	-347	-133	-107	-90	-152	-483	-97	-96	-97
Adjusted EBIT	-347	-346	-324	-361	-364	-95	-91	-86	-105	-379	-88	-84	-85
Capital expenditures	39	38*	21	26	22	5	4	4	10	22	2	10	-4
Capital employed (annual average)		3,032	3,149	2,875									
Employees	1,424	1,531*	937	701	544	622	596	626	621	621	608	612	518

**Group 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	Q2 2018	Q3 2018
Sales	13,365	12,708	12,917	13,507	12,732	3,636	3,618	3,556	3,573	14,383	3,678	3,870	3,794
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	-2,590	-2,620
<b>Gross profit on sales</b>	<b>3,908</b>	<b>3,597</b>	<b>3,609</b>	<b>4,411</b>	<b>4,198</b>	<b>1,103</b>	<b>1,194</b>	<b>1,132</b>	<b>1,049</b>	<b>4,478</b>	<b>1,183</b>	<b>1,280</b>	<b>1,174</b>
Selling expenses	-1,286	-1,294	-1,289	-1,447	-1,515	-403	-438	-417	-437	-1,695	-419	-443	-438
Research and development expenses	-382	-394	-413	-434	-438	-110	-119	-116	-131	-476	-106	-114	-111
General administrative expenses	-634	-631	-601	-693	-686	-180	-167	-171	-196	-714	-167	-163	-158
Other operating income & expenses	209	-229	-243	-158	-222	-136	-94	-38	-111	-378	-37	-68	-19
Result from investments recognized at equity	62	9	14	-15	-39	1	4	2	4	10	1	3	1
<b>Income before financial result and income taxes, continuing operations = EBIT</b>	<b>1,815</b>	<b>1,058</b>	<b>1,077</b>	<b>1,664</b>	<b>1,298</b>	<b>275</b>	<b>380</b>	<b>392</b>	<b>178</b>	<b>1,225</b>	<b>455</b>	<b>495</b>	<b>449</b>
<b>Financial Result</b>	<b>-259</b>	<b>-249</b>	<b>-235</b>	<b>-223</b>	<b>-174</b>	<b>-56</b>	<b>-36</b>	<b>-62</b>	<b>-49</b>	<b>-203</b>	<b>-50</b>	<b>-49</b>	<b>-42</b>
<b>Income before income taxes, continuing operations</b>	<b>1,556</b>	<b>809</b>	<b>842</b>	<b>1,441</b>	<b>1,124</b>	<b>219</b>	<b>344</b>	<b>330</b>	<b>129</b>	<b>1,022</b>	<b>405</b>	<b>446</b>	<b>407</b>
Income taxes	-453	-224	-252	-422	-362	-67	-110	-101	-15	-292	-111	-133	-76
<b>Income after taxes, continuing operations</b>	<b>1,103</b>	<b>585</b>	<b>590</b>	<b>1,019</b>	<b>762</b>	<b>152</b>	<b>234</b>	<b>229</b>	<b>114</b>	<b>730</b>	<b>294</b>	<b>313</b>	<b>331</b>
Income after taxes, discontinued operations	65	1,428	-9	-17	96	0	3	2	-4	0	0	1	3
<b>Income after taxes</b>	<b>1,168</b>	<b>2,013</b>	<b>581</b>	<b>1,002</b>	<b>858</b>	<b>152</b>	<b>237</b>	<b>231</b>	<b>110</b>	<b>730</b>	<b>294</b>	<b>314</b>	<b>334</b>
thereof attributable to non-controlling interests	3	-41	13	11	14	4	5	4	3	17	3	5	5
<b>Shareholders of EVONIK Industries AG (net income)</b>	<b>1,165</b>	<b>2,054</b>	<b>568</b>	<b>991</b>	<b>844</b>	<b>148</b>	<b>232</b>	<b>227</b>	<b>107</b>	<b>713</b>	<b>291</b>	<b>309</b>	<b>329</b>
<b>EPS</b>	<b>2.50</b>	<b>4.41</b>	<b>1.22</b>	<b>2.13</b>	<b>1.81</b>	<b>0.32</b>	<b>0.50</b>	<b>0.49</b>	<b>0.23</b>	<b>1.53</b>	<b>0.62</b>	<b>0.66</b>	<b>0.71</b>



## Group Adjusted 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	Q2 2018	Q3 2018
						Q1 2017	Q2 2017	Q3 2017	Q4 2017				
<b>Sales</b>	<b>13,365</b>	<b>12,708</b>	<b>12,917</b>	<b>13,507</b>	<b>12,732</b>	<b>3,636</b>	<b>3,618</b>	<b>3,556</b>	<b>3,573</b>	<b>14,383</b>	<b>3,678</b>	<b>3,870</b>	<b>3,794</b>
<b>Adjusted EBITDA</b>	<b>2,467</b>	<b>1,989</b>	<b>1,882</b>	<b>2,465</b>	<b>2,165</b>	<b>595</b>	<b>640</b>	<b>640</b>	<b>483</b>	<b>2,357</b>	<b>679</b>	<b>742</b>	<b>692</b>
Depreciation and amortization	-580	-591	-626	-713	-717	-207	-206	-217	-241	-871	-199	-228	-224
<b>Adjusted EBIT</b>	<b>1,887</b>	<b>1,398</b>	<b>1,256</b>	<b>1,752</b>	<b>1,448</b>	<b>388</b>	<b>434</b>	<b>423</b>	<b>242</b>	<b>1,486</b>	<b>480</b>	<b>514</b>	<b>468</b>
Adjusted net interest result	-321	-255	-192	-171	-140	-48	-32	-52	-33	-164	-49	-48	-41
Adjusted other financial result		6	-17	-8	1	-5	-1	7	-12	-11	-1	0	0
Adjusted net financial result		-249	-209	-179	-139	-53	-33	-55	-35	-176	-50	-48	-41
Depreciation and amortization on intangible assets		84	59	39	47	30	35	34	31	129	33	42	34
<b>Adjusted Income before income taxes, continuing operations</b>	<b>1,566</b>	<b>1,233</b>	<b>1,106</b>	<b>1,612</b>	<b>1,356</b>	<b>365</b>	<b>436</b>	<b>402</b>	<b>238</b>	<b>1,439</b>	<b>463</b>	<b>508</b>	<b>461</b>
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-412	-113	-138	-123	-44	-415	-127	-149	-86
<b>Adjusted income after taxes</b>	<b>1,121</b>	<b>878</b>	<b>793</b>	<b>1,139</b>	<b>944</b>	<b>252</b>	<b>298</b>	<b>279</b>	<b>194</b>	<b>1,024</b>	<b>336</b>	<b>359</b>	<b>375</b>
Adjusted non-controlling interest	-45	-14	-11	-11	-14	-4	-5	-4	-3	-17	-3	-5	-5
<b>Adjusted net income</b>	<b>1,076</b>	<b>864</b>	<b>782</b>	<b>1,128</b>	<b>930</b>	<b>248</b>	<b>293</b>	<b>275</b>	<b>191</b>	<b>1,007</b>	<b>333</b>	<b>354</b>	<b>370</b>
<b>Adjusted EPS</b>	<b>2.31</b>	<b>1.85</b>	<b>1.68</b>	<b>2.42</b>	<b>1.99</b>	<b>0.53</b>	<b>0.63</b>	<b>0.59</b>	<b>0.41</b>	<b>2.16</b>	<b>0.71</b>	<b>0.76</b>	<b>0.79</b>

## Adjustments

in € million	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	Q2 2018	Q3 2018
Restructuring	132	-191	-86	-65	1	-8	-5	-6	-6	-25	-19	-3	-4
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	-48	0	1	1	-84	-82	7	0	0
Acquisition / divestment of shareholdings	8	-41	1	142	-46	-90	-36	-19	55	-89	-5	-6	-3
Other	17	-93	-57	-102	-57	-15	-14	-7	-30	-65	-8	-10	-12
=Adjustments	-10	-340	-179	-88	-150	-113	-54	-31	-63	-261	-25	-19	-19

## 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	Q2 2018	Q3 2018
Intangible assets	3,190	3,038	3,100	3,168	3,312	5,934	5,871	6,160	6,105	6,029	6,137	6,120
Property, plant and equipment	6,117	4,832	5,515	5,808	6,041	6,466	6,229	6,268	6,495	6,480	6,616	6,575
Investments recognized at equity	1,122	878	357	53	43	47	47	48	47	47	46	47
Financial assets	197	150	83	116	213	213	293	340	327	314	197	229
Deferred tax assets	842	837	1,127	1,110	1,162	1,214	1,181	1,140	1,226	1,410	1,410	1,240
Other income tax assets	21	13	11	11	8	9	9	9	14	14	14	13
Other receivables	35	30	58	54	58	67	51	68	296	265	332	430
<b>Non-current assets</b>	<b>11,524</b>	<b>9,778</b>	<b>10,251</b>	<b>10,320</b>	<b>10,837</b>	<b>13,950</b>	<b>13,681</b>	<b>14,033</b>	<b>14,510</b>	<b>14,559</b>	<b>14,752</b>	<b>14,654</b>
Inventories	1,648	1,594	1,778	1,763	1,679	2,041	1,994	1,995	2,038	2,138	2,228	2,309
Other income tax assets	121	188	211	111	228	214	239	238	154	155	95	115
Trade accounts receivable	1,687	1,626	1,720	1,813	1,661	1,941	1,910	1,829	1,755	1,839	1,947	1,864
Other receivables	325	278	303	265	300	360	414	355	313	365	349	166
Financial assets	1,086	748	449	365	317	90	131	181	166	167	165	320
Cash and cash equivalents	741	1,527	921	2,368	4,623	1,275	517	823	1,004	1,133	543	717
<b>Current assets</b>	<b>5,608</b>	<b>5,961</b>	<b>5,382</b>	<b>6,685</b>	<b>8,808</b>	<b>5,921</b>	<b>5,205</b>	<b>5,421</b>	<b>5,430</b>	<b>5,797</b>	<b>5,327</b>	<b>5,491</b>
Assets held for sale	34	144	52	0	0	0	0	0	0	0	0	74
<b>Current assets</b>	<b>5,642</b>	<b>6,105</b>	<b>5,434</b>	<b>6,685</b>	<b>8,808</b>	<b>5,921</b>	<b>5,205</b>	<b>5,421</b>	<b>5,430</b>	<b>5,797</b>	<b>5,327</b>	<b>5,565</b>
<b>Total assets</b>	<b>17,166</b>	<b>15,883</b>	<b>15,685</b>	<b>17,005</b>	<b>19,645</b>	<b>19,871</b>	<b>18,886</b>	<b>19,454</b>	<b>19,940</b>	<b>20,356</b>	<b>20,079</b>	<b>20,219</b>

### 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	Q2 2018	Q3 2018
Issued capital	466	466	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	6,610	7,332
<b>Equity attributable to shareholders of Evonik Industries AG</b>	<b>5,358</b>	<b>6,758</b>	<b>6,427</b>	<b>7,493</b>	<b>7,658</b>	<b>7,679</b>	<b>7,206</b>	<b>7,367</b>	<b>7,431</b>	<b>7,235</b>	<b>7,076</b>	<b>7,798</b>
Equity attributable to non-controlling interests	111	78	95	83	92	90	86	86	88	84	85	88
<b>Total equity</b>	<b>5,469</b>	<b>6,836</b>	<b>6,522</b>	<b>7,576</b>	<b>7,750</b>	<b>7,769</b>	<b>7,292</b>	<b>7,453</b>	<b>7,519</b>	<b>7,319</b>	<b>7,161</b>	<b>7,886</b>
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	4,354	3,864
Other provisions	799	800	903	854	817	836	830	838	788	770	792	785
Deferred tax liabilities	413	412	449	479	453	499	514	552	541	541	501	527
Other income tax liabilities	115	148	199	150	173	177	190	195	225	233	239	225
Financial liabilities	1,464	627	666	1,415	3,334	3,262	3,240	3,715	3,706	3,702	3,705	3,697
Other payables	309	81	71	106	71	73	48	50	57	52	47	46
<b>Non-current liabilities</b>	<b>7,480</b>	<b>5,399</b>	<b>6,241</b>	<b>6,353</b>	<b>8,700</b>	<b>8,670</b>	<b>8,502</b>	<b>8,943</b>	<b>9,134</b>	<b>9,585</b>	<b>9,638</b>	<b>9,144</b>
Other provisions	1,130	979	957	1,177	1,035	1,052	757	831	968	1,009	789	860
Other income tax liabilities	223	158	105	209	83	90	122	121	50	89	130	108
Financial liabilities	1,483	1,037	469	291	401	497	502	413	438	525	492	375
Trade accounts payable	1,096	1,089	1,126	1,090	1,212	1,272	1,190	1,242	1,449	1,372	1,434	1,392
Other payables	272	282	247	309	464	521	521	451	382	457	435	439
	<b>4,204</b>	<b>3,545</b>	<b>2,904</b>	<b>3,076</b>	<b>3,195</b>	<b>3,432</b>	<b>3,092</b>	<b>3,058</b>	<b>3,287</b>	<b>3,452</b>	<b>3,280</b>	<b>3,174</b>
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	0	0	0	15
<b>Current liabilities</b>	<b>4,217</b>	<b>3,648</b>	<b>2,922</b>	<b>3,076</b>	<b>3,195</b>	<b>3,432</b>	<b>3,092</b>	<b>3,058</b>	<b>3,287</b>	<b>3,452</b>	<b>3,280</b>	<b>3,189</b>
<b>Total equity and liabilities</b>	<b>17,166</b>	<b>15,883</b>	<b>15,685</b>	<b>17,005</b>	<b>19,645</b>	<b>19,871</b>	<b>18,886</b>	<b>19,454</b>	<b>19,940</b>	<b>20,356</b>	<b>20,079</b>	<b>20,219</b>

## 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	Q2 2018	Q3 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	495	449
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	747	206	207	213	297	923	201	226	219
Result from investments recognized at equity		-9	-14	15	39	-1	-4	-2	-3	-10	-1	-3	-1
Gains/losses on disposal of non current assets	27	0	-4	-144	3	-1	0	-3	-71	-73	-2	2	-1
Change in inventories	-100	-102	-90	52	107	-11	-10	-9	-67	-97	-113	-69	-114
Change in trade accounts receivable	-22	-42	-29	-44	173	-148	-20	89	23	-56	-90	-93	61
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	101	36	-59	51	164	192	-84	62	-7
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-173	-66	-30	-59	-47	-202	-70	-36	-58
Change in other provisions	-142	-14	-43	111	-124	109	-283	82	86	-6	28	-203	78
Change in miscellaneous assets/liabilities	-169	124	-70	92	124	10	-45	69	-12	22	34	4	35
Cash outflows for interest	-143	-158	-114	-67	-101	-21	-40	-25	-41	-127	-19	-42	-21
Cash inflows from interest	29	13	13	22	56	4	24	7	27	62	3	9	5
Cash inflows from dividends	37	6	20	19	11	1	4	0	6	11	2	5	0
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-492	-118	-95	-78	-22	-313	-67	-30	-103
<b>Cash flow from operating activities, continuing operations</b>	<b>1,395</b>	<b>1,034</b>	<b>1,035</b>	<b>1,968</b>	<b>1,769</b>	<b>277</b>	<b>29</b>	<b>727</b>	<b>518</b>	<b>1,551</b>	<b>277</b>	<b>327</b>	<b>542</b>
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	0	0	0	0	0	0	0
<b>Cash flow from operating activities</b>	<b>1,420</b>	<b>1,055</b>	<b>1,066</b>	<b>1,971</b>	<b>1,769</b>	<b>277</b>	<b>29</b>	<b>727</b>	<b>518</b>	<b>1,551</b>	<b>277</b>	<b>327</b>	<b>542</b>
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	-271	-240
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-149	-3,523	-59	-541	-14	-4,137	-17	0	-9
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	17	0	4	6	2	12	3	4	4
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	1	-12	0	2	0	-10	0	-1	0
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	218	20	0	-10	7	17	-8	-13	-13
Cash outflows to fund the contractual trust arrangement	-400	-200	-209	-219	-22	0	-23	0	0	-23	0	-25	0
<b>Cash flow from investing activities, continuing operations</b>	<b>-1,472</b>	<b>304</b>	<b>-575</b>	<b>-660</b>	<b>-883</b>	<b>-3,735</b>	<b>-299</b>	<b>-785</b>	<b>-362</b>	<b>-5,181</b>	<b>-215</b>	<b>-306</b>	<b>-258</b>
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	0	0	0	0	0	0	0
<b>Cash flow from investing activities</b>	<b>-1,621</b>	<b>363</b>	<b>-576</b>	<b>-660</b>	<b>-883</b>	<b>-3,735</b>	<b>-299</b>	<b>-785</b>	<b>-362</b>	<b>-5,181</b>	<b>-215</b>	<b>-306</b>	<b>-258</b>
Cash inflows/outflows relating to capital contributions	0	2	0	3	4	0	0	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	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-9	-5	-6	-2	-1	-14	-4	-7	-2
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	0	0
Cash outflows for the purchase of treasury shares	0	0	-13	-14	-15	-16	-3	0	0	-19	-13	-4	0
Cash inflows from the sale of treasury shares	0	0	13	15	15	0	20	0	0	20	0	17	0
Cash inflows from the addition of financial liabilities	135	723	207	844	2,064	125	71	447	57	700	145	-57	2
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-98	-78	-7	-74	-42	-201	-51	-34	-111
Cash inflows/outflows in connection with financial transactions	0	0	0	0	-52	81	-16	-1	9	73	-9	11	3
<b>Cash flow from financing activities, continuing operations</b>	<b>-488</b>	<b>-1,041</b>	<b>-1,155</b>	<b>133</b>	<b>1,373</b>	<b>107</b>	<b>-477</b>	<b>370</b>	<b>23</b>	<b>23</b>	<b>68</b>	<b>-610</b>	<b>-108</b>
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	0	0	0	0	0	0	0
<b>Cash flow from financing activities</b>	<b>-468</b>	<b>-623</b>	<b>-1,155</b>	<b>133</b>	<b>1,373</b>	<b>107</b>	<b>-477</b>	<b>370</b>	<b>23</b>	<b>23</b>	<b>68</b>	<b>-610</b>	<b>-108</b>
<b>Change in cash and cash equivalents</b>	<b>-669</b>	<b>795</b>	<b>-665</b>	<b>1,444</b>	<b>2,259</b>	<b>-3,351</b>	<b>-747</b>	<b>312</b>	<b>179</b>	<b>-3,607</b>	<b>130</b>	<b>-589</b>	<b>176</b>
<b>Cash and cash equivalents as of beginning of period</b>	<b>1,411</b>	<b>793</b>	<b>1,572</b>	<b>921</b>	<b>2,368</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>	<b>823</b>	<b>4,623</b>	<b>1,004</b>	<b>1,133</b>	<b>543</b>
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,351	-747	312	179	-3,607	130	-589	176
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-4	3	-11	-6	2	-12	-1	-1	-2
<b>Cash and cash equivalents as of end of period</b>	<b>741</b>	<b>1,572</b>	<b>921</b>	<b>2,368</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>	<b>823</b>	<b>1,004</b>	<b>1,004</b>	<b>1,133</b>	<b>543</b>	<b>717</b>
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	0	0	0	0	0
<b>Cash and cash equivalents as on the balance sheet as of end of period</b>	<b>741</b>	<b>1,527</b>	<b>921</b>	<b>2,368</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>	<b>823</b>	<b>1,004</b>	<b>1,004</b>	<b>1,133</b>	<b>543</b>	<b>717</b>

## 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	Q2 2018	Q3 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	-3,686	-3,681	(6.11)
Current financial liabilities	-1,437	-979	-290	-194	-307	-371	-415	-316	-351	-450	-358	-248	(6.11)
<b>Financial debt</b>	<b>-2,834</b>	<b>-1,606</b>	<b>-929</b>	<b>-1,555</b>	<b>-3,547</b>	<b>-3,592</b>	<b>-3,631</b>	<b>-4,016</b>	<b>-4,045</b>	<b>-4,139</b>	<b>-4,044</b>	<b>-3,929</b>	
- Cash and cash equivalents	741	1,527	921	2,368	4,623	1,275	517	823	1,004	1,133	543	717	(7.3)
- Current securities	928	635	387	262	11	11	10	9	9	8	8	8	
- Other financial assets	2	15	21	23	24	18	17	28	9	14	15	16	
<b>Financial assets</b>	<b>1,671</b>	<b>2,177</b>	<b>1,329</b>	<b>2,653</b>	<b>4,658</b>	<b>1,304</b>	<b>544</b>	<b>860</b>	<b>1,022</b>	<b>1,155</b>	<b>566</b>	<b>741</b>	
<b>Net financial debt/cash as stated on the balance sheet</b>	<b>-1,163</b>	<b>571</b>	<b>400</b>	<b>1,098</b>	<b>1,111</b>	<b>-2,288</b>	<b>-3,087</b>	<b>-3,156</b>	<b>-3,023</b>	<b>-2,984</b>	<b>-3,478</b>	<b>-3,188</b>	

## KPI Definitions

<b>Adjusted EBIT</b>	Earnings before financial result and taxes, after adjustments. Earnings indicator showing Evonik's operating earnings performance irrespective of the structure of its assets.
<b>Adjusted EBITDA</b>	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.
<b>Adjusted net income</b>	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.
<b>Adjustments</b>	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.
<b>Free Cash Flow</b>	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.
<b>ROCE</b>	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.