


## Vara Research - Evonik Earnings Estimates for Q1 2019

	Numbers exclude the to be divested Methacrylate Verbund				
	Q1 2018*	Q1 2019 E	FY 2018*	FY 2019 E	FY 2020 E
in € m					
<b>Sales</b>					
<b>Group</b>	3.247	<b>3.198</b>	13.267	<b>13.337</b>	<b>13.833</b>
Nutrition & Care	1.119	<b>1.133</b>	4.646	<b>4.702</b>	<b>4.912</b>
Resource Efficiency	1.364	<b>1.429</b>	5.547	<b>5.871</b>	<b>6.122</b>
Performance Materials	601	<b>520</b>	2.394	<b>2.200</b>	<b>2.206</b>
Services	160	<b>160</b>	664	<b>624</b>	<b>587</b>
Corporate / Other / Consolidation	3	<b>3</b>	16	<b>16</b>	<b>16</b>
<b>Adjusted EBITDA</b>					
<b>Group</b>	554	<b>532</b>	2.156	<b>2.195</b>	<b>2.304</b>
Nutrition & Care	209	<b>184</b>	810	<b>777</b>	<b>832</b>
Resource Efficiency	319	<b>326</b>	1.258	<b>1.327</b>	<b>1.399</b>
Performance Materials	65	<b>62</b>	270	<b>259</b>	<b>272</b>
Services	43	<b>40</b>	131	<b>145</b>	<b>146</b>
Corporate / Other / Consolidation	-82	<b>-75</b>	-313	<b>-300</b>	<b>-299</b>
<b>Adjusted EBIT</b>					
<b>Group</b>		<b>308</b>		<b>1.301</b>	<b>1.447</b>
Nutrition & Care		<b>107</b>		<b>464</b>	<b>515</b>
Resource Efficiency		<b>249</b>		<b>999</b>	<b>1.082</b>
Performance Materials		<b>38</b>		<b>167</b>	<b>178</b>
Services		<b>2</b>		<b>-4</b>	<b>-6</b>
Corporate / Other / Consolidation		<b>-86</b>		<b>-323</b>	<b>-326</b>
<b>Adjusted net income</b>		<b>211</b>		<b>889</b>	<b>942</b>
<b>Adjusted EPS (in Euro)</b>	0,56	<b>0,45</b>	2,20	<b>1,91</b>	<b>2,02</b>

For further details please see

<http://corporate.evonik.de/en/investor-relations/share/analysts-estimates/Pages/default.aspx>

\* Final restatements of all 2018 KPIs will be available with Q1 2019 reporting

### Disclaimer

As of April 26, 2019

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