

## Evonik Financials

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As of Q1 2020 (07 May 2020)

KPI Group

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	13.365	12.708	12.917	13.507	12.732	14.383	13.267	3.287	3.306	3.232	3.284	13.108	3.243
Growth (%)	-8%	-5%	2%	5%	-6%	13%	4%	1%	-3%	-3%	1%	-1%	-1%
Volumes (%)	-2%	4%	3%	1%	3%	3%	1%	0%	-2%	-3%	0%	-1%	-1%
Prices (%)	0%	-5%	-1%	0%	-8%	2%	5%	1%	0%	-2%	-4%	-2%	-2%
Exchange Rates (%)	2%	-1%	0%	5%	0%	-1%	-3%	0%	-1%	2%	1%	1%	0%
Other (incl. M&A; %)	-6%	-2%	0%	-1%	-1%	9%	1%	0%	0%	0%	4%	1%	2%
Adjusted EBITDA	2.467	1.989	1.882	2.465	2.165	2.357	2.150	539	566	543	505	2.153	513
Margin (%)	18,5%	15,7%	14,6%	18,2%	17,0%	16,4%	16,2%	16,4%	17,1%	16,8%	15,4%	16,4%	15,8%
EBIT	1.877	1.058	1.077	1.664	1.298	1.225	1.049	296	319	219	252	1.086	247
Adjusted EBIT	1.887	1.398	1.256	1.752	1.448	1.486	1.361	315	340	293	253	1.201	273
Margin (%)	14,1%	11,0%	9,7%	13,0%	11,4%	10,3%	10,3%	9,6%	10,3%	9,1%	7,7%	9,2%	8,4%
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	2.16	2.18	0.53	0.49	0.42	0.50	1.94	0.39
Free Cash Flow	490	-49	-60	1.052	821	511	526	159	-64	321	300	717	113
Capex (Cash outflow for investment in intangible assets, pp&e )	905	1.083	1.095	916	948	1.040	948	175	182	210	313	880	184
Capital employed (annual average)	9.250	9.297	10.054	10.530	10.333	13.257	13.299					14.035	
ROCE (%)	20,4%	15,0%	12,5%	16,6%	14,0%	11,2%	10,2%					8,6%	
Dividend (€)	0,92	1,00	1,00	1,15	1,15	1,15	1,15					1,15*	
Employees (continuing operations)	32.034	32.995	33.241	33.576	34.351	36.523	32.623	32.522	32.369	32.570	32.423	32.423	32.770

\* Dividend proposal

## KPI Nutrition & Care

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	4.204	4.077	4.075	4.924	4.316	4.507	4.646	1.149	1.131	1.138	1.163	4.582	1.134
Growth (%)	3%	0%	0%	21%	-12%	4%	3%	3%	-5%	-2%	-1%	-1%	-1%
Volumes (%)	3%	5%*	1%*	2%	2%	3%	5%	6%	0%	-1%	1%	1%	1%
Prices (%)	-2%	-5%*	0%*	13%	-14%	-8%	2%	-3%	-4%	-3%	-5%	-4%	-3%
Exchange Rates (%)	2%	0%*	0%*	7%	0%	-1%	-5%	0%	-1%	2%	1%	1%	1%
Other (incl. M&A; %)	0%	0%*	-1%*	-1%	0%	11%	1%	0%	0%	0%	2%	1%	0%
Adjusted EBITDA	1.055	901	847	1.435	1.006	747	810	180	190	188	170	728	174
Margin (%)	25,1%	22,1%	20,8%	29,1%	23,3%	16,6%	17,4%	15,7%	16,8%	16,5%	14,6%	15,9%	15,3%
EBIT	933	749	655	1.193	721	488	479	91	114	86	76	368	88
Adjusted EBIT	929	751	685	1.214	795	463	535	103	117	99	86	404	89
Margin (%)	22,1%	18,4%	16,8%	24,7%	18,4%	10,3%	11,5%	9,0%	10,3%	8,7%	7,4%	8,8%	7,8%
Capital expenditures	303	459*	458	250	315	391	486	43	76	87	54	260	23
Capital employed (annual average)	1.906	2.205	2.527	2.923	2.965	4.259	4.774					5.044	
ROCE (%)	48,7%	34,1%	27,1%	41,5%	26,8%	10,9%	11,2%					8,0%	
Employees	6.821	7.150*	6.943	7.165	7.594	8.257	8.218	8.166	8.135	8.107	8.090	8.090	8.017

## KPI Resource Efficiency

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	3.131	3.840	4.040	4.279	4.473	5.393	5.708	1.438	1.445	1.414	1.387	5.685	1.437
Growth (%)	-23%	-2%	5%	6%	5%	21%	6%	3%	-2%	-1%	-1%	0%	0%
Volumes (%)	-2%	3%*	5%*	2%	4%	6%	-1%	-2%	-5%	-3%	-4%	-4%	-3%
Prices (%)	1%	0%*	0%*	0%	-2%	2%	5%	5%	4%	1%	0%	2%	-1%
Exchange Rates (%)	2%	-2%*	-1%*	4%	1%	-1%	-2%	0%	0%	1%	1%	1%	1%
Other (incl. M&A; %)	-23%	-2%*	1%*	0%	2%	14%	4%	0%	-1%	0%	2%	1%	3%
Adjusted EBITDA	663	818	836	896	977	1.173	1.283	330	326	322	314	1.290	344
Margin (%)	21,2%	21,3%	20,7%	20,9%	21,8%	21,8%	22,5%	22,9%	22,6%	22,8%	22,6%	22,7%	23,9%
EBIT	531	646	598	618	731	736	961	249	243	240	243	975	240
Adjusted EBIT	526	654	642	675	751	885	983	253	247	237	227	964	258
Margin (%)	16,8%	17,0%	15,9%	15,8%	16,8%	16,4%	17,2%	17,6%	17,1%	16,8%	16,4%	16,9%	18,0%
Capital expenditures	171	230*	273	241	266	340	287	46	65	87	175	373	91
Capital employed (annual average)	1.596	2.248	2.474	2.726	2.776	4.256	4.821					4.992	
ROCE (%)	33,0%	29,1%	25,9%	24,8%	27,1%	20,8%	20,4%					19,3%	
Employees	5.755	5.854*	7.835	8.662	8.928	10.260	10.270	10.262	10.249	10.221	10.153	10.153	10.597

## KPI Performance Materials

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	4.843	3.828	3.827	3.435	3.245	3.751	2.233	520	553	475	495	2.043	472
Growth (%)	-1%	-7%	0%	-10%	-6%	16%	6%	-8%	-4%	-20%	-2%	-9%	-9%
Volumes (%)	-6%	4%*	4%*	1%	4%	-1%	-3%	-5%	-2%	-6%	9%	-1%	-5%
Prices (%)	2%	-9%*	-2%*	-14%	-10%	18%	11%	-2%	-1%	-10%	-14%	-7%	-5%
Exchange Rates (%)	3%	-1%*	0%*	3%	0%	0%	-2%	-1%	-1%	0%	3%	0%	0%
Other (incl. M&A; %)	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	-4%	0%	-1%	1%
Adjusted EBITDA	853	404	325	309	371	658	239	53	74	47	50	224	23
Margin (%)	17,6%	11,0%	8,5%	9,0%	11,4%	17,5%	10,7%	10,2%	13,4%	9,9%	10,1%	11,0%	4,9%
EBIT	717	251	177	90	209	502	172	30	50	21	16	116	-1
Adjusted EBIT	701	293	204	174	234	507	179	29	50	22	22	123	-1
Margin (%)	14,5%	7,7%	5,3%	5,1%	7,2%	13,5%	8,0%	5,6%	9,0%	4,6%	4,4%	6,0%	-0,2%
Capital expenditures	344	290*	218	183	168	163	45	10	11	12	15	48	10
Capital employed (annual average)	1.811	1.307	1.397	1.467	1.278	1.227	609					707	
ROCE (%)	38,7%	22,4%	14,6%	11,9%	18,3%	41,3%	29,4%					17,4%	
Employees	6.134	6.268*	4.353	4.380	4.393	4.364	1.539	1.509	1.499	1.645	1.622	1.622	1.612

## KPI Services

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	999	894	906	828	683	717	664	174	171	196	221	763	191
Growth (%)	5%		1%	-9%	-18%	5%	-5%	9%	1%	22%	26%	15%	10%
Volumes (%)													
Prices (%)													
Exchange Rates (%)													
Other (incl. M&A; %)													
Adjusted EBITDA	174	146	151	159	151	133	100	31	36	32	24	122	29
Margin (%)	17,4%	16,3%	16,7%	19,2%	22,1%	18,5%	15,1%	17,8%	21,1%	16,3%	10,9%	16,0%	15,2%
EBIT	64	33	35	33	-16	-18	-73	-9	-9	-45	12	-51	-7
Adjusted EBIT	78	46	49	50	32	10	-29	-7	-7	-9	-18	-42	-10
Margin (%)	7,8%	5,1%	5,4%	6,0%	4,7%	1,4%	-4,4%	-4,0%	-4,1%	-4,6%	8,1%	5,5%	-5,2%
Capital expenditures	103	123*	153	177	189	162	139	22	32	42	54	150	73
Capital employed (annual average)	486	520	507	539	572	652	637					785	
ROCE (%)	16,0%	8,9%	9,7%	9,3%	5,6%	1,5%	-4,6%					-5,4%	
Employees	11.900	12.192*	13.173	12.668	12.892	13.021	12.091	12.071	11.980	12.088	12.037	12.037	12.060

KPI Corporate / Others

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
External Sales	188	69	69	41	15	15	16	6	6	9	18	35	9
Growth (%)													
Volumes (%)													
Prices (%)													
Exchange Rates (%)													
Other (incl. M&A; %)													
Adjusted EBITDA	-278	-280	-277	-334	-340	-354	-282	-55	-60	-46	-53	-211	-57
EBIT	-368	-621	-388	-270	-347	-483	-490	-65	-79	-82	-96	-322	-73
Adjusted EBIT	-347	-346	-324	-361	-364	-379	-307	-63	-67	-56	-62	-248	-63
Capital expenditures	39	38*	21	26	22	22	12	3	2	2	4	11	1
Capital employed (annual average)		3.032	3.149	2.875									
Employees	1.424	1,531*	937	701	544	621	505	514	506	509	521	521	484

## Group Income Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
Sales	13.365	12.708	12.917	13.507	12.732	14.383	3.287	3.306	3.232	3.284	13.108	3.243
Cost of sales	-9.457	-9.111	-9.308	-9.096	-8.534	-9.905	-2.312	-2.332	-2.343	-2.427	-9.413	-2.324
<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>4.478</b>	<b>975</b>	<b>974</b>	<b>889</b>	<b>857</b>	<b>3.695</b>	<b>919</b>
Selling expenses	-1.286	-1.294	-1.289	-1.447	-1.515	-1.695	-380	-385	-370	-376	-1.511	-394
Research and development expenses	-382	-394	-413	-434	-438	-476	-107	-101	-107	-113	-428	-109
General administrative expenses	-634	-631	-601	-693	-686	-714	-148	-136	-135	-149	-568	-125
Other operating income & expenses	209	-229	-243	-158	-222	-378	-34	-38	-60	25	-107	-49
Result from investments recognized at equity	62	9	14	-15	-39	10	-10	5	2	8	5	5
<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>1.225</b>	<b>296</b>	<b>319</b>	<b>219</b>	<b>252</b>	<b>1.086</b>	<b>247</b>
<b>Financial Result</b>	<b>-259</b>	<b>-249</b>	<b>-235</b>	<b>-223</b>	<b>-174</b>	<b>-203</b>	<b>-54</b>	<b>-52</b>	<b>-7</b>	<b>-19</b>	<b>-132</b>	<b>-50</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>1.022</b>	<b>242</b>	<b>267</b>	<b>212</b>	<b>233</b>	<b>954</b>	<b>197</b>
Income taxes	-453	-224	-252	-422	-362	-292	-27	-74	-54	-26	-180	-57
<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>730</b>	<b>215</b>	<b>193</b>	<b>158</b>	<b>207</b>	<b>774</b>	<b>140</b>
Income after taxes, discontinued operations	65	1.428	-9	-17	96	0	29	40	1.326	-43	1.353	-6
<b>Income after taxes</b>	<b>1.168</b>	<b>2.013</b>	<b>581</b>	<b>1.002</b>	<b>858</b>	<b>730</b>	<b>244</b>	<b>233</b>	<b>1.484</b>	<b>164</b>	<b>2.127</b>	<b>134</b>
thereof attributable to non-controlling interests	3	-41	13	11	14	17	5	5	5	4	21	4
<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>713</b>	<b>239</b>	<b>228</b>	<b>1.479</b>	<b>160</b>	<b>2.106</b>	<b>130</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>1,53</b>	<b>0,51</b>	<b>0,49</b>	<b>3,17</b>	<b>0,34</b>	<b>4,52</b>	<b>0,28</b>



## Group Adjusted Income Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
<b>Sales</b>	<b>13.365</b>	<b>12.708</b>	<b>12.917</b>	<b>13.507</b>	<b>12.732</b>	<b>14.383</b>	<b>13.267</b>	<b>3.287</b>	<b>3.306</b>	<b>3.232</b>	<b>3.284</b>	<b>13.108</b>	<b>3.243</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>2.357</b>	<b>2.150</b>	<b>539</b>	<b>566</b>	<b>543</b>	<b>505</b>	<b>2.153</b>	<b>513</b>
Depreciation and amortization	-580	-591	-626	-713	-717	-871	-789	-224	-226	-250	-252	-952	-240
<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>1.486</b>	<b>1.361</b>	<b>315</b>	<b>340</b>	<b>293</b>	<b>253</b>	<b>1.201</b>	<b>273</b>
Adjusted net financial result		-249	-209	-179	-139	-176	-151	-53	-51	-63	-19	-185	-51
Depreciation and amortization on intangible assets		84	59	39	47	129	143	32	33	35	36	136	33
<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>1.439</b>	<b>1.353</b>	<b>294</b>	<b>322</b>	<b>265</b>	<b>270</b>	<b>1.152</b>	<b>255</b>
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-412	-415	-317	-40	-90	-65	-34	-229	-70
<b>Adjusted income after taxes</b>	<b>1.121</b>	<b>878</b>	<b>793</b>	<b>1.139</b>	<b>944</b>	<b>1.024</b>	<b>1.036</b>	<b>254</b>	<b>232</b>	<b>200</b>	<b>236</b>	<b>923</b>	<b>185</b>
Adjusted non-controlling interest	-45	-14	-11	-11	-14	-17	-22	-5	-5	-5	-5	-21	-4
<b>Adjusted net income</b>	<b>1.076</b>	<b>864</b>	<b>782</b>	<b>1.128</b>	<b>930</b>	<b>1.007</b>	<b>1.014</b>	<b>249</b>	<b>227</b>	<b>195</b>	<b>231</b>	<b>902</b>	<b>181</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>2,16</b>	<b>2,18</b>	<b>0,53</b>	<b>0,49</b>	<b>0,42</b>	<b>0,50</b>	<b>1,94</b>	<b>0,39</b>

## Adjustments

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
Restructuring	132	-191	-86	-65	1	-25	-204	-4	-8	-6	0	-18	-1
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	-48	-82	7	-13	0	-34	0	-47	0
Acquisition / divestment of shareholdings	8	-41	1	142	-46	-89	-31	-4	-4	-17	-5	-30	-22
Other	17	-93	-57	-102	-57	-65	-84	2	-9	-17	4	-20	-3
<b>=Adjustments</b>	<b>-10</b>	<b>-340</b>	<b>-179</b>	<b>-88</b>	<b>-150</b>	<b>-261</b>	<b>-312</b>	<b>-19</b>	<b>-21</b>	<b>-74</b>	<b>-1</b>	<b>-115</b>	<b>-26</b>

## Group Balance Sheet

### Assets

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020
Intangible assets	3.190	3.038	3.100	3.168	3.312	6.105	6.134	5.909	5.828	5.955	5.858	6.241
Property, plant and equipment	6.117	4.832	5.515	5.808	6.041	6.495	6.785	6.309	6.287	6.349	6.435	6.589
Right of use assets (capitalized leasing)								608	601	595	640	691
Investments recognized at equity	1.122	878	357	53	43	47	46	37	39	42	45	55
Financial assets	197	150	83	116	213	327	233	225	234	223	625	516
Deferred tax assets	842	837	1.127	1.110	1.162	1.226	1.419	1.340	1.568	1.947	1.718	1.694
Other income tax assets	21	13	11	11	8	14	16	15	12	10	12	12
Other receivables	35	30	58	54	58	296	56	49	49	53	82	82
<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>14.510</b>	<b>14.689</b>	<b>14.492</b>	<b>14.618</b>	<b>15.174</b>	<b>15.415</b>	<b>15.880</b>
Inventories	1.648	1.594	1.778	1.763	1.679	2.038	2.304	2.096	2.090	2.087	1.884	1.983
Other income tax assets	121	188	211	111	228	154	180	182	194	217	325	334
Trade accounts receivable	1.687	1.626	1.720	1.813	1.661	1.755	1.686	1.716	1.644	1.653	1.569	1.678
Other receivables	325	278	303	265	300	313	295	290	332	447	387	437
Financial assets	1.086	748	449	365	317	166	140	114	88	1.298	1.278	1.141
Cash and cash equivalents	741	1.527	921	2.368	4.623	1.004	988	1.079	529	1.532	1.165	999
<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>5.430</b>	<b>5.593</b>	<b>5.477</b>	<b>4.897</b>	<b>7.234</b>	<b>6.608</b>	<b>6.572</b>
Assets held for sale	34	144	52	0	0	0	0	1.554	1.588	0	0	0
<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>5.430</b>	<b>5.593</b>	<b>7.031</b>	<b>6.485</b>	<b>7.234</b>	<b>6.608</b>	<b>6.572</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>19.940</b>	<b>20.282</b>	<b>21.523</b>	<b>21.103</b>	<b>22.408</b>	<b>22.023</b>	<b>22.452</b>

### Liabilities

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020
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	6.965	7.263	7.427	6.906	7.970	8.504	8.675
<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>7.431</b>	<b>7.729</b>	<b>7.893</b>	<b>7.372</b>	<b>8.436</b>	<b>8.970</b>	<b>9.141</b>
Equity attributable to non-controlling interests	111	78	95	83	92	88	96	97	96	100	90	89
<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>7.519</b>	<b>7.825</b>	<b>7.990</b>	<b>7.468</b>	<b>8.536</b>	<b>9.060</b>	<b>9.230</b>
Provisions for pensions and other post-employment benefits	4.380	3.331	3.953	3.349	3.852	3.817	3.732	3.447	3.804	4.640	3.967	3.787
Other provisions	799	800	903	854	817	788	855	815	800	814	779	773
Deferred tax liabilities	413	412	449	479	453	541	557	494	500	494	537	555
Other income tax liabilities	115	148	199	150	173	225	223	246	267	431	320	298
Financial liabilities	1.464	627	666	1.415	3.334	3.706	3.689	4.187	4.181	3.660	3.713	3.171
Other payables	309	81	71	106	71	57	47	73	73	88	93	111
<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>9.134</b>	<b>9.103</b>	<b>9.262</b>	<b>9.625</b>	<b>10.127</b>	<b>9.409</b>	<b>8.695</b>
Other provisions	1.130	979	957	1.177	1.035	968	1.047	1.042	684	749	778	824
Other income tax liabilities	223	158	105	209	83	50	64	62	43	106	59	55
Financial liabilities	1.483	1.037	469	291	401	438	395	525	589	1.009	918	1.785
Trade accounts payable	1.096	1.089	1.126	1.090	1.212	1.449	1.493	1.336	1.336	1.284	1.324	1.294
Other payables	272	282	247	309	464	382	355	382	422	597	475	569
<b>Current liabilities</b>	<b>4.204</b>	<b>3.545</b>	<b>2.904</b>	<b>3.076</b>	<b>3.195</b>	<b>3.287</b>	<b>3.354</b>	<b>3.347</b>	<b>3.074</b>	<b>3.745</b>	<b>3.554</b>	<b>4.527</b>
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	924	936	0	0	0
<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>3.287</b>	<b>3.354</b>	<b>4.271</b>	<b>4.010</b>	<b>3.745</b>	<b>3.554</b>	<b>4.527</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>19.940</b>	<b>20.282</b>	<b>21.523</b>	<b>21.103</b>	<b>22.408</b>	<b>22.023</b>	<b>22.452</b>

**Group Cash Flow Statement**

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	1,298	1,225	1,049	296	319	219	252	1,086	247
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	747	923	787	221	227	286	250	984	240
Result from investments recognized at equity		-9	-14	15	39	-10	-10	10	-5	-2	-8	-5	-5
Gains/losses on disposal of non-current assets	27	0	-4	-144	3	-73	3	0	0	4	-12	-13	15
Change in inventories	-100	-102	-90	52	107	-97	-242	-65	-15	23	186	129	-90
Change in trade accounts receivable	-22	-42	-29	-44	173	-56	75	-166	40	103	64	41	-94
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	101	192	15	27	6	-123	28	-62	-18
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-173	-202	-229	-23	-12	-34	9	-60	18
Change in other provisions	-142	-14	-43	111	-124	-6	158	24	-367	46	3	-294	23
Change in miscellaneous assets/liabilities	-169	124	-70	92	124	22	26	80	-2	6	-100	-15	54
Cash inflows/outflows from interest	-114	-145	-101	-45	-45	-65	-	-	-	-	-	-	-
Cash inflows from dividends	37	6	20	19	11	11	12	2	5	3	5	15	13
Tax payments relating to carve-out of the methacrylates business													
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-492	-313	-170	-67	-78	0	-64	-209	-106
<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>1,551</b>	<b>1,474</b>	<b>334</b>	<b>118</b>	<b>403</b>	<b>496</b>	<b>1,352</b>	<b>297</b>
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	286	25	14	52	-122	-31	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>1,551</b>	<b>1,760</b>	<b>359</b>	<b>132</b>	<b>455</b>	<b>374</b>	<b>1,321</b>	<b>297</b>
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-905	-1,083	-1,095	-916	-948	-1,040	-948	-175	-182	-210	-313	-880	-184
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-149	-4,137	-39	-10	-9	-34	-374	-427	-303
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	17	12	16	9	0	10	6	25	6
Cash inflows/outflows from divestments of businesses and other shareholdings	59	1,072	578	421	1	-10	68	0	-5	2,205	10	2,208	40
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	218	17	-24	-13	0	-1,203	-8	-1,223	146
Cash inflows from interest							43	4	12	5	31	52	6
<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>-5,181</b>	<b>-884</b>	<b>-185</b>	<b>-184</b>	<b>773</b>	<b>-648</b>	<b>-245</b>	<b>-289</b>
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	-89	-10	-21	-16	0	-47	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>-5,181</b>	<b>-973</b>	<b>-195</b>	<b>-205</b>	<b>757</b>	<b>-648</b>	<b>-292</b>	<b>-648</b>
Cash inflows/outflows relating to capital contributions	0	2	0	3	4	0	2	0	1	3	0	4	3
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	-536	-536	-536	0	-536	0	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-9	-14	-16	-5	-5	-1	-1	-12	-6
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	-19	-17	-11	-6	0	0	-17	-15
Cash inflows from the sale of treasury shares	0	0	13	15	15	20	13	0	13	0	0	13	0
Cash inflows from the addition of financial liabilities	135	723	207	844	2,064	700	61	45	172	-64	-43	110	228
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-98	-201	-192	-81	-72	-132	-10	-295	-351
Cash inflows/outflows in connection with financial transactions	0	0	0	0	-52	73	8	-1	16	-6	-10	-1	-8
Cash outflows for interest							-121	-18	-44	-19	-33	-114	-15
<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>23</b>	<b>-798</b>	<b>-71</b>	<b>-461</b>	<b>-219</b>	<b>-97</b>	<b>-848</b>	<b>-164</b>
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	-3	-2	-2	-4	0	-8	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>23</b>	<b>-801</b>	<b>-73</b>	<b>-463</b>	<b>-223</b>	<b>-97</b>	<b>-856</b>	<b>-164</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>-3,607</b>	<b>-14</b>	<b>91</b>	<b>-536</b>	<b>989</b>	<b>-371</b>	<b>173</b>	<b>-156</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>1,004</b>	<b>988</b>	<b>1,085</b>	<b>540</b>	<b>1,532</b>	<b>988</b>	<b>1,165</b>
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,607	-14	91	-536	989	-371	173	-156
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-4	-12	-2	6	-9	3	4	4	-10
<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>1,004</b>	<b>988</b>	<b>1,085</b>	<b>540</b>	<b>1,532</b>	<b>1,165</b>	<b>1,165</b>	<b>999</b>
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	-6	-11	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>1,004</b>	<b>988</b>	<b>1,079</b>	<b>529</b>	<b>1,532</b>	<b>1,165</b>	<b>1,165</b>	<b>999</b>

## Group Net Financial Position

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Jan 1, 2019	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020	Notes of the annual report 2019
Non-current financial liabilities	-1.397	-627	-639	-1.361	-3.240	-3.694	-3.683	-4.228	-4180	-4179	-3654	-3.712	-3.169	(6.12)
Current financial liabilities	-1.437	-979	-290	-194	-307	-351	-230	-351	-343	-458	-825	-806	-1.661	(6.12)
<b>Financial debt</b>	<b>-2.834</b>	<b>-1.606</b>	<b>-929</b>	<b>-1.555</b>	<b>-3.547</b>	<b>-4.045</b>	<b>-3.913</b>	<b>-4.579</b>	<b>-4.523</b>	<b>-4.637</b>	<b>-4.479</b>	<b>-4.518</b>	<b>-4.830</b>	
- Cash and cash equivalents	741	1.527	921	2.368	4.623	1.004	988	988	1.079	529	1.532	1.165	999	(7)
- Current securities	928	635	387	262	11	9	8	8	8	7	1.188	1.203	1.031	
- Other financial assets	2	15	21	23	24	9	10	10	17	20	25	9	22	
<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>1.022</b>	<b>1.006</b>	<b>1.006</b>	<b>1.104</b>	<b>556</b>	<b>2.745</b>	<b>2.377</b>	<b>2.052</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>-3.023</b>	<b>-2.907</b>	<b>-3.573</b>	<b>-3.419</b>	<b>-4.081</b>	<b>-1.734</b>	<b>-2.141</b>	<b>-2.778</b>	
<b>Net financial debt/cash, discontinued operations</b>									<b>-18</b>	<b>-12</b>				
<b>Net financial debt/cash including discontinued operations</b>							<b>-2.907</b>	<b>-3.573</b>	<b>-3.437</b>	<b>-4.093</b>	<b>-1.743</b>	<b>-2.141</b>	<b>-2.778</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.