

Evonik Financials & ESG KPI's

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As of Q4 2020 (04 March 2021)

Financial KPI Group

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
External Sales	14,383	13,267	3,287	3,306	3,232	3,284	13,108	3,243	2,827	2,917	3,212	12,199
<i>Growth (%)</i>	13%	4%	1%	-3%	-3%	1%	-1%	-1%	-14%	-10%	-2%	-7%
<i>Volumes (%)</i>	3%	1%	0%	-2%	-3%	0%	-1%	-1%	-12%	-5%	5%	-3%
<i>Prices (%)</i>	2%	5%	1%	0%	-2%	-4%	-2%	-2%	-3%	-2%	-4%	-3%
<i>Exchange Rates (%)</i>	-1%	-3%	0%	-1%	2%	1%	1%	0%	0%	-4%	-3%	-2%
<i>Other (incl. M&A; %)</i>	9%	1%	0%	0%	0%	4%	1%	2%	1%	1%	0%	1%
Adjusted EBITDA ¹	2,357	2,150	539	566	543	505	2,153	513	456	519	418	1,906
<i>Margin (%)</i>	16.4%	16.2%	16.4%	17.1%	16.8%	15.4%	16.4%	15.8%	16.1%	17.8%	13.0%	15.6%
EBIT	1,225	1,049	296	319	219	252	1,086	247	188	245	139	819
Adjusted EBIT	1,486	1,361	315	340	293	253	1,201	273	202	269	146	890
<i>Margin (%)</i>	10.3%	10.3%	9.6%	10.3%	9.1%	7.7%	9.2%	8.4%	7.1%	9.2%	4.5%	7.3%
Adjusted EPS	2.16	2.18	0.53	0.49	0.42	0.50	1.94	0.39	0.34	0.40	0.24	1.37
Free Cash Flow ²	511	526	159	-64	321	300	717	113	96	312	259	780
Cash Conversion Rate ³	22%	24%					33%					41%
Capex (Cash outflow for investment in intangible assets, pp&e)	1,040	948	175	182	210	313	880	184	189	223	360	956
Capital employed (annual average)	13,257	13,299					14,035					14,600
ROCE (%)	11.2%	10.2%					8.6%					6.1%
Dividend (€)	1.15	1.15					1.15					1.15
Employees (continuing operations)	36,523	32,623	32,522	32,370	32,570	32,423	32,423	32,770	32,621	32,822	33,106	33,106

¹ as from FY2018: continuing operations (excl. Methacrylates business) ² Excl. extraordinary carve out taxes of -€245m in FY 2019 (MMA divestment) ³ Free cash flow conversion = FCF/adj. EBITDA

KPI Environment, Social, Governance

	Year FY 2017	Year FY 2018	Year FY 2019	Year FY 2020
Strategy & Growth				
<i>Sales share with "Next Generation Solutions"</i>			>30%	35%
<i>Value added in € million</i>	4,684	4,740	5,994	4,067
Governance & Compliance				
<i>Women at the first management level below the executive board</i>	25.0%	27.3%	26.1%	26.9%
<i>Women at the second management level below the executive board</i>	15.4%	20.0%	24.1%	26.3%
<i>Training rate antitrust law</i>	59%	74%	82%	88%
<i>Training rate fighting corruption</i>	84%	83%	91%	88%
<i>Training rate code of conduct</i>	71%	77%	89%	89%
<i>Internal investigations</i>	27	90	113	130
<i>Disciplinary measures</i>	12	106	60	110
Value Chain & Products				
<i>Procurement volume (in € billion)</i>	9.1	9.9	9.4	8.0
<i>Production output (million metric tons)</i>	10.98	11.03	9.16	8.93
<i>Use of renewable resources in production</i>	10.4%	9.7%	7.9%	8.5%
<i>Raw material suppliers covered by TFS assessments</i>			66%	73%
<i>No. of sustainability audits (Evonik/TfS)</i>	469	380	335	289
<i>No. of sustainability assessments (Evonik/TfS)</i>	1,943	1,621	1,160	1,334
<i>R&D expenses (€ million)</i>	476	459	428	433
The environment				
<i>Scope 1 greenhouse gas emissions (thousands metric tons CO₂)</i>	5,609	5,689	4,923	4,802
<i>Scope 2 greenhouse gas emissions (thousands metric tons CO₂)</i>	925	882	563	555
<i>Scope 3 greenhouse gas emissions (million metric tons CO₂)</i>	20.4	21.0	17.8	17.7
<i>% Reduction in greenhouse gas emissions Scope 1 & 2 (million metric tons CO₂) vs 2008</i>	-	-31	-42	-44
<i>Total water intake (in million m³)</i>	503.5	490.2	523.6	544.4
<i>Specific water intake (in m³ freshwater / metric ton production)</i>	32.3	31.8	32.1	34.1
<i>Production waste (thousand metric tons)</i>	396	393	325	290
Employees				
<i>Early employee turnover</i>	1.4%	0.9%	0.9%	1.3%
<i>Continuing professional development per employee (hours)</i>	12	16	8	12
<i>Women in management (circles 1-3)</i>	23.2%	24.3%	25.2%	26.1%
Safety				
<i>Occupational health performance index</i>	5.4	5.5	5.5	5.4
<i>Accident frequency rate (no. of accidents / 1 million working hours)</i>	1.16	0.87	1.18	0.80
<i>Incident frequency rate (no. of accidents / 1 million working hours)</i>	1.11	1.08	1.10	1.45

(for ESG KPI definitions please see separate "Definitions" page at the end of the file)

Specialty Additives

in € million	Year FY 2017 ¹	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	3,244	3,380	842	867	861	810	3,381	852	747	777	848	3,225
<i>Growth (%)</i>	53%	4%	1%	-3%	2%	0%	0%	1%	-14%	-10%	5%	-5%
<i>Volumes (%)</i>	4%	3%	-1%	-4%	1%	-1%	-1%	1%	-15%	-6%	9%	-3%
<i>Prices (%)</i>	2%	3%	1%	2%	-1%	0%	1%	0%	1%	0%	-1%	0%
<i>Exchange Rates (%)</i>	-1%	-2%	1%	-1%	2%	1%	0%	0%	0%	-4%	-3%	-2%
<i>Other (incl. M&A; %)</i>	48%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	857	908	225	226	232	203	886	239	202	214	201	857
<i>Margin (%)</i>	26.4%	26.9%	26.7%	26.1%	26.9%	25.1%	26.2%	28.1%	27.0%	27.5%	23.7%	26.6%
EBIT	n.a.	n.a.	184	184	187	157	712	196	160	171	156	683
Adjusted EBIT	676	744	184	184	189	158	716	196	158	171	156	681
<i>Margin (%)</i>	20.8%	22.0%	21.9%	21.2%	22.0%	19.5%	21.2%	23.0%	21.2%	22.0%	18.4%	21.1%
Capital expenditures	92	75	16	21	26	46	108	13	19	21	41	93
Capital employed (annual average)	3,494	3,912					4,396					4,218
ROCE (%)	19.4%	19.0%					16.3%					16.1%
Employees	n.a.	n.a.	3,646	3,642	3,665	3,651	3,651	3,631	3,610	3,649	3,666	3,666

¹ First-time consolidation of acquired Air Products businesses as of 3 January 2017. Impact on sales: ~USD1.1 bn; adj. EBITDA: ~USD240 m

Nutrition & Care

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	3,002	3,036	731	719	726	747	2,922	748	742	715	787	2,992
<i>Growth (%)</i>	-5%	1%	0%	-7%	-5%	-2%	-4%	2%	3%	-2%	5%	2%
<i>Volumes (%)</i>	4%	5%	8%	-1%	-4%	2%	1%	3%	1%	-2%	8%	2%
<i>Prices (%)</i>	-12%	1%	-7%	-5%	-3%	-5%	-5%	-1%	4%	8%	3%	4%
<i>Exchange Rates (%)</i>	-1%	-5%	-1%	-1%	2%	1%	0%	0%	-2%	-8%	-7%	-4%
<i>Other (incl. M&A; %)</i>	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%
Sales Animal Nutrition	1,564	1,574	374	353	345	365	1,438	398	384	330	362	1,474
Sales Health & Care	1,438	1,462	357	365	381	381	1,484	350	358	385	425	1,518
Adjusted EBITDA	498	550	113	121	119	109	462	118	168	140	133	560
<i>Margin (%)</i>	16.6%	18.1%	15.5%	16.8%	16.4%	14.6%	15.8%	15.8%	22.6%	19.6%	16.9%	18.7%
EBIT	n.a.	n.a.	63	68	43	33	207	54	104	59	69	285
Adjusted EBIT	319	362	64	71	52	44	231	54	106	79	63	301
<i>Margin (%)</i>	10.6%	11.9%	8.8%	9.9%	7.2%	5.9%	7.9%	7.2%	14.2%	11.0%	8.0%	10.1%
Capital expenditures	338	442	35	65	45	69	214	18	24	36	60	139
Capital employed (annual average)	2,664	2,808					3,974					3,905
ROCE (%)	12.0%	12.9%					5.8%					7.7%
Employees	n.a.	n.a.	5,427	5,410	5,339	5,322	5,322	5,280	5,271	5,257	5,295	5,295

Smart Materials

in € million	Year FY 2017 ¹	Year FY 2018 ¹	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020 ²
Sales	3,148	3,382	857	845	833	836	3,371	858	722	790	866	3,235
<i>Growth (%)</i>	1%	7%	4%	-2%	-1%	-3%	0%	0%	-15%	-5%	4%	-4%
<i>Volumes (%)</i>	7%	-3%	-3%	-5%	-5%	-6%	-4%	-4%	-20%	-7%	4%	-7%
<i>Prices (%)</i>	1%	7%	7%	4%	3%	-1%	3%	-1%	0%	-2%	-1%	-1%
<i>Exchange Rates (%)</i>	-1%	-2%	0%	0%	1%	1%	0%	0%	0%	-4%	-3%	-2%
<i>Other (incl. M&A; %)</i>	-6%	5%	0%	-1%	0%	3%	1%	5%	5%	8%	4%	6%
Sales Inorganics	2,117	2,325	585	576	567	584	2,312	597	528	566	623	2,315
Sales Polymers	1,031	1,057	272	269	266	252	1,059	260	193	224	243	920
Adjusted EBITDA	565	631	162	164	157	168	651	166	102	137	124	529
<i>Margin (%)</i>	17.9%	18.7%	18.9%	19.4%	18.8%	20.1%	19.3%	19.3%	14.1%	17.3%	14.3%	16.4%
EBIT	n.a.	n.a.	107	107	102	128	443	90	30	63	43	226
Adjusted EBIT	415	434	110	112	99	112	433	108	34	73	55	270
<i>Margin (%)</i>	13.2%	12.8%	12.8%	13.3%	11.9%	13.4%	12.8%	12.6%	4.7%	9.2%	6.4%	8.3%
Capital expenditures	286	243	36	53	72	142	303	83	98	105	180	466
Capital employed (annual average)	2,226	2,565					3,651					4,223
ROCE (%)	18.6%	16.9%					11.9%					6.4%
Employees	n.a.	n.a.	7,141	7,154	7,145	7,065	7,065	7,615	7,607	7,610	7,874	7,874

¹ First-time consolidation of acquired Huber business as of 1 September 2017. Annual contribution to sales: ~USD300 m; adj. EBITDA: ~USD60 m

² First-time consolidation of acquired PeroxyChem business as of 3 February 2020. Annual contribution to sales: ~USD300 m; adj. EBITDA: ~USD64 m; First-time consolidation of Porocel business as of 3 November 2020. Annual contribution to sales: ~USD100 m; adj. EBITDA: ~USD23 m

Performance Materials

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	2,609	2,789	677	698	607	652	2,634	584	437	444	517	1,983
<i>Growth (%)</i>	11%	7%	-3%	-2%	-17%	0%	-6%	-14%	-37%	-27%	-21%	-25%
<i>Volumes (%)</i>	-2%	-1%	-2%	0%	-5%	8%	0%	-6%	-17%	-7%	-1%	-8%
<i>Prices (%)</i>	14%	9%	0%	-2%	-10%	-15%	-7%	-8%	-20%	-20%	-20%	-17%
<i>Exchange Rates (%)</i>	-1%	-2%	0%	0%	1%	2%	1%	0%	0%	0%	0%	0%
<i>Other (incl. M&A; %)</i>	0%	1%	-1%	0%	-3%	5%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	290	243	63	84	49	53	248	18	12	28	30	88
<i>Margin (%)</i>	11.1%	8.7%	9.3%	12.0%	8.1%	8.1%	9.4%	3.1%	2.7%	6.3%	5.8%	4.4%
EBIT	n.a.	n.a.	16	51	16	17	101	-12	-21	-5	-9	-48
Adjusted EBIT	201	158	26	52	17	22	117	-12	-21	-5	-6	-45
<i>Margin (%)</i>	7.7%	5.7%	3.8%	7.4%	2.8%	3.4%	4.4%	-2.1%	-4.8%	-1.1%	-11.6%	-2.3%
Capital expenditures	92	57	12	14	11	18	55	10	9	11	19	49
Capital employed (annual average)	818	919					1,296					1,290
ROCE (%)	24.5%	17.2%					9.0%					-3.5%
Employees	n.a.	n.a.	1,653	1,640	1,669	1,645	1,645	1,656	1,652	1,640	1,639	1,639

Services, Corporate & Other

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	712	680	180	177	205	239	800	201	179	191	194	764
<i>Growth (%)</i>	2%	-4%					18%	12%	1%	-7%	-18%	-4%
Adjusted EBITDA	-238	-182	-24	-29	-14	-28	-94	-28	-28	0	-70	-128
EBIT	n.a.	n.a.	-74	-91	-129	-83	-377	-81	-85	-43	-120	-327
Adjusted EBIT	-378	-336	-69	-79	-64	-83	-296	-73	-75	-49	-122	-317
Capital expenditures	173	151	25	33	43	60	162	74	43	43	88	248
Employees	n.a.	n.a.	14,655	14,523	14,752	14,740	14,740	14,588	14,481	14,666	14,632	14,632

Group Income Statement

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	14,383	13,267	3,287	3,306	3,232	3,284	13,108	3,243	2,827	2,917	3,212	12,199
Cost of sales	-9,905	-9,271	-2,312	-2,332	-2,343	-2,427	-9,413	-2,324	-2,002	-2,104	-2,402	-8,833
Gross profit on sales	4,478	3,996	975	974	889	857	3,695	919	825	813	810	3,366
Selling expenses	-1,695	-1,563	-380	-385	-370	-376	-1,511	-394	-368	-350	-386	-1,498
Research and development expenses	-476	-437	-107	-101	-107	-113	-428	-109	-103	-104	-116	-433
General administrative expenses	-714	-599	-148	-136	-135	-149	-568	-125	-128	-121	-128	-502
Other operating income & expenses	-378	-358	-34	-38	-60	25	-107	-49	-40	1	-43	-129
Result from investments recognized at equity	10	10	-10	5	2	8	5	5	2	6	2	15
Income before financial result and income taxes, continuing operations = EBIT	1,225	1,049	296	319	219	252	1,086	247	188	245	139	819
Financial Result	-203	-155	-54	-52	-7	-19	-132	-50	-25	-24	-36	-135
Income before income taxes, continuing operations	1,022	894	242	267	212	233	954	197	163	221	103	684
Income taxes	-292	-186	-27	-74	-54	-26	-180	-57	-34	-69	-20	-181
Income after taxes, continuing operations	730	708	215	193	158	207	774	140	129	152	83	503
Income after taxes, discontinued operations	0	246	29	40	1,326	-43	1,353	-6	-11	-	-7	-24
Income after taxes	730	954	244	233	1,484	164	2,127	134	118	152	76	479
thereof attributable to non-controlling interests	17	22	5	5	5	4	21	4	4	3	3	14
Shareholders of EVONIK Industries AG (net income)	713	932	239	228	1,479	160	2,106	130	114	149	73	465
EPS	1.53	2.00	0.51	0.49	3.17	0.34	4.52	0.28	0.24	0.32	0.16	1.00

Group Adjusted Income Statement

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Sales	14,383	13,267	3,287	3,306	3,232	3,284	13,108	3,243	2,827	2,917	3,212	12,199
Adjusted EBITDA	2,357	2,150	539	566	543	505	2,153	513	456	519	418	1,906
Depreciation and amortization	-871	-789	-224	-226	-250	-252	-952	-240	-254	-250	-272	-1,016
Adjusted EBIT	1,486	1,361	315	340	293	253	1,201	273	202	269	146	890
Adjusted net financial result	-176	-151	-53	-51	-63	-19	-185	-51	-25	-34	-36	-146
Depreciation and amortization on intangible assets	129	143	32	33	35	36	136	33	38	38	40	149
Adjusted Income before income taxes, continuing operations	1,439	1,353	294	322	265	270	1,152	255	215	273	150	893
Adjusted income taxes, continuing operations	-415	-317	-40	-90	-65	-34	-229	-70	-51	-84	-34	-239
Adjusted income after taxes	1,024	1,036	254	232	200	236	923	185	164	189	116	654
Adjusted non-controlling interest	-17	-22	-5	-5	-5	-5	-21	-4	-4	-3	-2	-14
Adjusted net income	1,007	1,014	249	227	195	231	902	181	160	186	114	640
Adjusted EPS	2.16	2.18	0.53	0.49	0.42	0.50	1.94	0.39	0.34	0.40	0.24	1.37

Adjustments

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Restructuring	-25	-204	-4	-8	-6	0	-18	-1	-3	-25	15	-14
Impairment losses/reversal of impairment losses	-82	7	-13	0	-34	0	-47	0	0	-2	6	4
Acquisition / divestment of shareholdings	-89	-31	-4	-4	-17	-5	-30	-22	-1	-9	-5	-37
Other	-65	-84	2	-9	-17	4	-20	-3	-10	12	-23	-24
=Adjustments	-261	-312	-19	-21	-74	-1	-115	-26	-14	-24	-7	-71

Group Balance Sheet

Assets

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Year FY 2020
Intangible assets	6,105	6,134	5,909	5,828	5,955	5,858	6,241	6,068	5,904	5,877
Property, plant and equipment	6,495	6,785	6,309	6,287	6,349	6,435	6,589	6,568	6,492	6,588
Right of use assets (capitalized leasing)			608	601	595	640	691	667	643	668
Investments recognized at equity	47	46	37	39	42	45	55	73	76	75
Financial assets	327	233	225	234	223	625	516	556	571	607
Deferred tax assets	1,226	1,419	1,340	1,568	1,947		1,694	1,719	1,792	2,004
Other income tax assets	14	16	15	12	10		12	12	13	13
Other receivables	296	56	49	49	53	82	82	116	119	102
Non-current assets	14,510	14,689	14,492	14,618	15,174	15,415	15,880	15,779	15,610	15,934
Inventories	2,038	2,304	2,096	2,090	2,087	1,884	1,983	2,080	1,965	1,806
Other income tax assets	154	180	182	194	217	325	334	215	148	211
Trade accounts receivable	1,755	1,686	1,716	1,644	1,653	1,569	1,678	1,464	1,455	1,455
Other receivables	313	295	290	332	447	387	437	301	283	231
Financial assets	166	140	114	88	1,298	1,278	1,141	944	766	697
Cash and cash equivalents	1,004	988	1,079	529	1,532	1,165	999	864	1,043	563
Current assets	5,430	5,593	5,477	4,897	7,234	6,608	6,572	5,868	5,660	4,963
Assets held for sale	0	0	1,554	1,588	0	0	0	0	0	0
Current assets	5,430	5,593	7,031	6,485	7,234	6,608	6,572	5,868	5,660	4,963
Total assets	19,940	20,282	21,523	21,103	22,408	22,023	22,452	21,647	21,170	20,897

Liabilities

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Year FY 2020
Issued capital	466	466	466	466	466	466	466	466	466	466
Reserves	6,965	7,263	7,427	6,906	7,970	8,504	8,675	8,331	7,828	7,546
Equity attributable to shareholders of Evonik Industries AG	7,431	7,729	7,893	7,372	8,436	8,970	9,141	8,797	8,294	8,012
Equity attributable to non-controlling interests	88	96	97	96	100	90	89	88	87	87
Total equity	7,519	7,825	7,990	7,468	8,536	9,060	9,230	8,885	8,381	8,099
Provisions for pensions and other post-employment benefits	3,817	3,732	3,447	3,804	4,640	3,967	3,787	3,994	4,274	4,618
Other provisions	788	855	815	800	814	779	773	774	765	715
Deferred tax liabilities	541	557	494	500	494	537	555	523	552	586
Other income tax liabilities	225	223	246	267	431	320	298	309	315	275
Financial liabilities	3,706	3,689	4,187	4,181	3,660	3,713	3,171	3,628	3,595	3,564
Other payables	57	47	73	73	88	93	111	110	134	114
Non-current liabilities	9,134	9,103	9,262	9,625	10,127	9,409	8,695	9,338	9,635	9,872
Other provisions	968	1,047	1,042	684	749	778	824	603	644	744
Other income tax liabilities	50	64	62	43	106	59	55	71	53	136
Financial liabilities	438	395	525	589	1,009	918	1,785	1,138	1,034	434
Trade accounts payable	1,449	1,493	1,336	1,336	1,284	1,324	1,294	1,201	1,105	1,273
Other payables	382	355	382	422	597	475	569	411	418	339
	3,287	3,354	3,347	3,074	3,745	3,554	4,527	3,424	3,254	2,926
Liabilities associated with assets held for sale	0	0	924	936	0	0	0	0	0	0
Current liabilities	3,287	3,354	4,271	4,010	3,745	3,554	4,527	3,424	3,254	2,926
Total equity and liabilities	19,940	20,282	21,523	21,103	22,408	22,023	22,452	21,647	21,170	20,897

Group Cash Flow Statement

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Year FY 2020
Income before financial result and income taxes, continuing operations = EBIT	1,225	1,049	296	319	219	252	1,086	247	188	245	139	819
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	923	787	221	227	286	250	984	240	256	254	268	1,018
Result from investments recognized at equity	-10	-10	10	-5	-2	-8	-5	-5	-2	-6	-2	-15
Gains/losses on disposal of non current assets	-73	3	-5	0	4	-12	-13	15	-5	-13	-7	-10
Change in inventories	-97	-242	-65	-15	23	186	129	-90	-123	78	205	70
Change in trade accounts receivable	-56	75	-166	40	103	64	41	-94	198	-46	-4	54
Change in trade accounts payable and current advance payments received from customers	192	15	27	6	-123	28	-62	-18	-98	-70	156	-30
Change in provisions for pensions and other post-employment benefits	-202	-229	-23	-12	-34	9	-60	18	3	1	-36	-14
Change in other provisions	-6	158	24	-367	46	3	-294	23	-224	41	27	-133
Change in miscellaneous assets/liabilities	22	26	80	-2	6	-100	-15	54	-10	39	-50	33
Cash inflows/outflows from interest	-65	-	-	-	-	-	-	-	-	-	-	-
Cash inflows from dividends	11	12	2	5	3	5	15	13	10	0	4	27
Tax payments relating to carve-out of the methacrylates business	-	-	-	-	-128	-117	-245	-	-	-	-	-
Cash inflows/outflows for income taxes	-313	-170	-67	-78	0	-64	-209	-106	92	12	-81	-83
Cash flow from operating activities, continuing operations	1,551	1,474	334	118	403	496	1,352	297	285	535	619	1,736
Cash flow from operating activities, discontinued operations	0	286	25	14	52	-122	-31	0	-9	0	0	-9
Cash flow from operating activities	1,551	1,760	359	132	455	374	1,321	297	276	535	619	1,727
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-1,040	-948	-175	-182	-210	-313	-880	-184	-189	-223	-360	-956
Cash outflows for investments in shareholdings	-4,137	-39	-10	-9	-34	-374	-427	-298	-11	-4	-161	-474
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	12	16	9	0	10	6	25	6	6	20	13	45
Cash inflows/outflows from divestments of businesses and other shareholdings	-10	68	0	-5	2,205	10	2,208	40	5	20	0	65
Cash inflows/outflows relating to securities, deposits and loans	17	-24	-13	0	-1,203	-8	-1,223	146	222	212	140	720
Cash inflows from interest	-	43	4	12	5	31	52	6	8	13	3	30
Cash flow from investing activities, continuing operations	-5,181	-884	-185	-184	773	-648	-245	-284	41	38	-365	-570
Cash flow from investing activities, discontinued operations	0	-89	-10	-21	-16	0	-47	0	0	0	0	0
Cash flow from investing activities	-5,181	-973	-195	-205	757	-648	-292	-284	41	38	-365	-570
Cash inflows/outflows relating to capital contributions	0	2	0	1	3	0	4	3	-1	0	0	2
Cash outflows for dividends to shareholders of Evonik Industries AG	-536	-536	0	-536	-	0	-536	0	-266	-270	0	-536
Cash outflows for dividends to non-controlling interests	-14	-16	-5	-5	-1	-1	-12	-6	-7	0	-3	-16
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	0	0	0	0	0	0	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	-19	-17	-11	-6	0	0	-17	-15	-1	0	0	-16
Cash inflows from the sale of treasury shares	20	13	0	13	0	0	13	0	12	0	0	12
Cash inflows from the addition of financial liabilities	700	61	45	172	-64	-43	110	228	631	45	135	1,039
Cash outflows for repayment of financial liabilities	-201	-192	-81	-72	-132	-10	-295	-356	-778	-170	-852	-2,156
Cash inflows/outflows in connection with financial transactions	73	8	-1	16	-6	-10	-1	-8	-15	23	14	14
Cash outflows for interest	-	-121	-18	-44	-19	-33	-114	-15	-23	-12	-27	-77
Cash flow from financing activities, continuing operations	23	-798	-71	-461	-219	-97	-848	-169	-448	-384	-733	-1,734
Cash flow from financing activities, discontinued operations	0	-3	-2	-2	-4	0	-8	0	0	0	0	0
Cash flow from financing activities	23	-801	-73	-463	-223	-97	-856	-169	-448	-384	-733	-1,734
Change in cash and cash equivalents	-3,607	-14	91	-536	989	-371	173	-156	-131	189	-479	-577
Cash and cash equivalents as of beginning of period	4,623	1,004	988	1,085	540	1,532	988	1,165	999	864	1,043	1,165
Change in cash and cash equivalents	-3,607	-14	91	-536	989	-371	173	-156	-131	189	-479	-577
Changes in exchange rates and other changes in cash and cash equivalents	-12	-2	6	-9	3	4	4	-10	-4	-10	-1	-25
Cash and cash equivalents as of end of period	1,004	988	1,085	540	1,532	1,165	1,165	999	864	1,043	563	563
Cash and cash equivalents included in assets held for sale	0	0	-6	-11	0	0	0	0	0	0	0	0
Cash and cash equivalents as on the balance sheet as of end of period	1,004	988	1,079	529	1,532	1,165	1,165	999	864	1,043	563	563

Group Net Financial Position

in € million	Year FY 2017	Year FY 2018	Q1 2019	Q2 2019	Q3 2019	Year FY 2019	Q1 2020	Q2 2020	Q3 2020	Year FY 2020	Notes of the annual report 2020
Non-current financial liabilities	-3,694	-3,683	-4180	-4179	-3654	-3,712	-3,169	-3,627	-3,593	-3,564	(6.12)
Current financial liabilities	-351	-230	-343	-458	-825	-806	-1,661	-1,063	-980	-368	(6.12)
Financial debt	-4,045	-3,913	-4,523	-4,637	-4,479	-4,518	-4,830	-4,690	-4,573	-3,932	
- Cash and cash equivalents	1,004	988	1,079	529	1,532	1,165	999	864	1,043	563	(7)
- Current securities	9	8	8	7	1,188	1,203	1,031	820	609	466	
- Other financial assets	9	10	17	20	25	9	22	12	11	17	
Financial assets	1,022	1,006	1,104	556	2,745	2,377	2,052	1,696	1,663	1,046	
Net financial debt/cash as stated on the balance sheet	-3,023	-2,907	-3,419	-4,081	-1,734	-2,141	-2,778	-2,994	-2,910	-2,886	
Net financial debt/cash, discontinued operations			-18	-12							
Net financial debt/cash including discontinued operations		-2,907	-3,437	-4,093	-1,734	-2,141	-2,778	-2,994	-2,910	-2,866	

Financial 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.

ESG KPI Definitions

Value added in € million	We use an impact valuation to regularly measure and analyze the direct and indirect impacts from an economic, ecological, and social perspective. This supplements our established analytical approaches. We anticipate that this will allow early identification of potential future opportunities and risks, make our business model more resilient, and improve understanding of the long-term value that our business activities create for society. We aim to assign a monetary value to individual indicators such as continuing development of employees, employment impacts, and global warming so they can be compared. Most of the factors used for this are publicly available.
Sales share with "Next Generation Solutions"	Sales share of products with superior sustainability benefits to customers ("Next Generation Solutions"); derived from sustainability analysis of our businesses based on the principles and content of the WBCSD Portfolio Sustainability Assessments (PSA) For more information please see Evonik website: Responsibility - Value Chain & Products - Sustainability Analysis
Internal Investigations	Internal investigations are initiated when there is a suspected violation of compliance rules (including the code of conduct, antitrust law and the rules on fighting and preventing corruption). Since 2018, the scope of reporting has covered all internal investigations in the Evonik Group. Before that, only the areas covered by the House of Compliance were included.
Disciplinary Measures	Disciplinary measures are taken as a result of an internal investigation. A disciplinary measure can result in an employee's dismissal, warning or reprimand, transfer to a different position or further awareness enhancement. In rare cases, legal proceedings (civil or criminal) had to be initiated.
Raw Material Suppliers Covered by TFS Assessments	This number indicates how many raw material suppliers have been covered by TFS assessments in that year. The chemical industry set up the Together for Sustainability (TFS) initiative in 2011 with the goal to harmonize global standards in the supply chain to create transparency and make it easier for both suppliers and customers to reliably assess and evaluate sustainability performance. This includes assessing the suppliers' quality, grade of environmental protection, safety, health, energy management, the assessment of potential risk factors. Evonik is one of the founding members of this initiative.
Greenhouse Gas Emissions	Scope 1: Evonik's direct energy and process-related emissions; Scope 2: Purchased energy (net, total purchased power and steam - sale of power and steam to third parties; market-based approach); Scope 3: Indirect emissions, including emissions from the production of purchased raw materials, packaging materials, capital goods, energy-related emissions outside scopes 1 and 2, emissions from inbound shipments of raw materials, from the disposal of production waste, business trips, commuting by employees, Evonik's fleet of vehicles, energy requirements for offices and emissions from the disposal and recycling of products sold.
Early Employee Turnover	Turnover of newly hired employees within the first year of employment
Management circles/ levels	Management circle 1 = executive functions, i.e., top management functions in the Evonik Group Management circle 2 = senior management functions, i.e., key functions in the divisions, regions, service units, and corporate functions Management circle 3 = further management functions
Occupational Health Performance Index	This index shows the extent to which internal requirements have been implemented and goals achieved. It is calculated from two parameters from each of the following areas: occupational medicine, health promotion and emergency medical management. Both the quality and the scope of the measures are taken into account. The index is calculated annually.