

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 Debt	P. 12

As of Q1 2015 (31 March, 2015)

*2013 / 2014 restated
due to new Corporate
and P&L structure*

KPI Group

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	13.300	14.540	13.365	12.708	3.201	3.247	3.243	3.226	12.917	3.425
<i>Growth (%)</i>		9%	-8%	-5%	0%	1%	1%	4%	2%	7%
<i>Volumes (%)</i>		2%	-2%	4%	5%	5%	2%	-1%	3%	2%
<i>Prices (%)</i>		10%	0%	-5%	-4%	-2%	-1%	3%	-1%	0%
<i>Exchange Rates (%)</i>		-1%	2%	-1%	-1%	-2%	0%	2%	0%	6%
<i>Other (incl. M&A; %)</i>		-2%	-6%	-2%	0%	0%	0%	0%	0%	-1%
Adjusted EBITDA	2.365	2.768	2.467	1.989	465	471	500	446	1.882	650
<i>Margin (%)</i>	17,8%	19,0%	18,5%	15,7%	14,5%	14,5%	15,4%	13,8%	14,6%	19,0%
EBIT		1.924	1.877	1.058	299	249	295	233	1.077	448
Adjusted EBIT	1.639	2.099	1.887	1.398	318	321	349	268	1.256	485
<i>Margin (%)</i>	12,3%	14,4%	14,1%	11,0%	9,9%	9,9%	10,8%	8,3%	9,7%	14,2%
Adjusted EPS	2,01	2,70	2,31	1,85	0,42	0,39	0,47	0,40	1,68	0,69
Capital expenditures	652	830	960	1.140	209	269	275	370	1.123	189
Capital employed (annual average)	10.587	10.957	9.250	9.297					10.049	
ROCE (%)	15,0%	18,7%	20,4%	15,0%					12,5%	
Employees (continuing operations)	34.407	33.556	32.034	32.995	33.059	32.982	33.296	33.241	33.241	33.075

* not restated for new corporate structure

KPI Nutrition & Care

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	3.677	4.081	4.204	4.077	962	983	1.016	1.114	4.075	1.229
<i>Growth (%)</i>		11%	3%	0%	-4%	-4%	0%	8%	0%	28%
<i>Volumes (%)</i>		5%	3%	5%*	2%*	2%*	1%*	-2%*	1%*	5%
<i>Prices (%)</i>		7%	-2%	-5%*	-4%*	-4%*	-2%*	8%*	0%*	16%
<i>Exchange Rates (%)</i>		-1%	2%	0%*	-2%*	-3%*	1%*	2%*	0%*	9%
<i>Other (incl. M&A; %)</i>		1%	0%	0%*	0%*	0%*	0%*	-1%*	-1%*	-2%
Adjusted EBITDA	985	1.049	1.055	901	186	186	206	269	847	353
<i>Margin (%)</i>	26,8%	25,7%	25,1%	22,1%	19,3%	18,9%	20,3%	24,1%	20,8%	28,7%
EBIT			933	749	148	147	157	203	655	301
Adjusted EBIT	853	917	929	751	149	148	168	220	685	302
<i>Margin (%)</i>	23,2%	22,5%	22,1%	18,4%	15,5%	15,1%	16,5%	19,7%	16,8%	24,6%
Capital expenditures	109	186	303	459*	81				458	54
Capital employed (annual average)	1.497	1.640	1.906	2.205					2.527	
ROCE (%)	57,0%	55,9%	48,7%	34,1%					27,1%	
Employees	6.326	6.384	6.821	7.150*	6.992				6.943	6.927

* not restated for new corporate structure

KPI Resource Efficiency

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	4.195	4.045	3.131	3.840	999	1.043	1.027	971	4.040	1.124
<i>Growth (%)</i>		-4%	-23%	-2%	4%	3%	5%	8%	5%	13%
<i>Volumes (%)</i>		0%	-2%	3%*	7%*	7%*	2%*	4%*	5%*	6%
<i>Prices (%)</i>		9%	1%	0%*	-1%*	0%*	0%*	0%*	0%*	0%
<i>Exchange Rates (%)</i>		1%	2%	-2%*	-2%*	-4%*	0%*	2%*	-1%*	6%
<i>Other (incl. M&A; %)</i>		-12%	-23%	-2%*	0%*	1%*	0%*	2%*	1%*	1%
Adjusted EBITDA	746	765	663	818	221	226	214	175	836	244
<i>Margin (%)</i>	17,8%	18,9%	21,2%	21,3%	22,1%	21,7%	20,8%	18,0%	20,7%	21,7%
EBIT			531	646	177	142	159	120	598	184
Adjusted EBIT	569	611	526	654	180	178	164	120	642	192
<i>Margin (%)</i>	13,6%	15,1%	16,8%	17,0%	18,0%	17,1%	16,0%	12,4%	15,9%	17,1%
Capital expenditures	247	170	171	230*	60				273	46
Capital employed (annual average)	2.215	2.068	1.596	2.248					2.474	
ROCE (%)	25,7%	29,5%	33,0%	29,1%					25,9%	
Employees	7.874	6.381	5.755	5.854*	8.010				7.835	7.908

* not restated for new corporate structure

KPI Performance Materials

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	4.117	4.880	4.843	3.828	999	979	966	883	3.827	851
<i>Growth (%)</i>		19%	-1%	-7%	-1%	4%	0%	-3%	0%	-15%
<i>Volumes (%)</i>		2%	-6%	4%*	7%*	7%*	4%*	-3%*	4%*	-5%
<i>Prices (%)</i>		18%	2%	-9%*	-6%*	-3%*	0%*	1%*	-2%*	-14%
<i>Exchange Rates (%)</i>		-2%	3%	-1%*	-1%*	0%*	0%*	2%*	0%*	4%
<i>Other (incl. M&A; %)</i>		0%	0%	-1%*	0%*	0%*	-2%*	0%*	0%*	0%
Adjusted EBITDA	626	907	853	404	80	83	90	72	325	72
<i>Margin (%)</i>	15,2%	18,6%	17,6%	10,6%	8,0%	8,5%	9,3%	8,2%	8,5%	8,5%
EBIT			717	251	53	43	50	31	177	22
Adjusted EBIT	469	748	701	293	53	57	59	35	204	42
<i>Margin (%)</i>	11,4%	15,3%	14,5%	7,7%	5,3%	5,8%	6,1%	4,0%	5,3%	4,9%
Capital expenditures	132	210	344	290*	41				218	47
Capital employed (annual average)	1.630	1.702	1.811	1.307					1.397	
ROCE (%)	28,8%	43,9%	38,7%	22,4%					14,6%	
Employees	6.789	6.846	6.134	6.268*	4.395				4.353	4.346

* not restated for new corporate structure

KPI Services

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	801	952	999	894	231	223	217	235	906	207
Growth (%)		19%	5%		0%	5%	-2%	2%	1%	-10%
Volumes (%)										
Prices (%)										
Exchange Rates (%)										
Other (incl. M&A; %)										
Adjusted EBITDA	106	139	174	146	43	45	47	16	151	46
Margin (%)	13,2%	14,6%	17,4%	20,7%	18,6%	20,2%	21,7%	6,8%	16,7%	22,2%
EBIT			64	33	15	17	17	-14	35	16
Adjusted EBIT	28	56	78	46	18	21	22	-12	49	20
Margin (%)	3,5%	5,9%	7,8%	9,7%	7,8%	9,4%	10,1%	-5,1%	5,4%	9,7%
Capital expenditures	79	84	103	123*	23				153	39
Capital employed (annual average)	447	442	486	520					507	
ROCE (%)	6,3%	12,7%	16,0%	8,9%					9,7%	
Employees	10.616	10.946	11.900	12,192*	12.675				13.173	12.971

* not restated for new corporate structure

KPI Corporate / Others

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
External Sales	108	170	188	69	10	19	17	23	69	14
<i>Growth (%)</i>										
<i>Volumes (%)</i>										
<i>Prices (%)</i>										
<i>Exchange Rates (%)</i>										
<i>Other (incl. M&A; %)</i>										
Adjusted EBITDA	-288	-311	-278	-280	-65	-69	-57	-86	-277	-65
EBIT			-368	-621	-94	-100	-88	-107	-388	-75
Adjusted EBIT	-420	-404	-347	-346	-82	-83	-64	-95	-324	-71
Capital expenditures	44	106	39	38*	4				21	3
Capital employed (annual average)	3.054	3.519		3.032					3.144	
Employees	1.704	1.846	1.424	1.531*					937	923

* not restated for new corporate structure

Group Income Statement

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
Sales	13.300	14.540	13.365	12.708	3.201	3.247	3.243	3.226	12.917	3.425
Cost of sales	-9.440	-10.247	-9.457	-9.111	-2.314	-2.335	-2.322	-2.337	-9.308	-2.317
Gross profit on sales	3.860	4.293	3.908	3.597	887	912	921	889	3.609	1.108
Selling expenses	-1.198	-1.242	-1.286	-1.294	-315	-318	-324	-332	-1.289	-341
Research and development expenses	-338	-365	-382	-394	-98	-104	-102	-109	-413	-101
General administrative expenses	-606	-663	-634	-631	-151	-149	-149	-152	-601	-160
Other operating income	968	1.021	1.486	490	50	41	73	87	252	115
Other operating expenses	-1.347	-1.207	-1.277	-719	-77	-138	-129	-151	-495	-174
Result from investments recognized at equity	54	80	62	9	3	5	5	1	14	1
Income before financial result and income taxes, continuing operations = EBIT	1.339	1.837	1.815	1.058	299	249	295	233	1.077	448
Financial Result	-364	-294	-259	-249	-83	-63	-63	-24	-235	-63
Income before income taxes, continuing operations	975	1.543	1.556	809	216	186	232	209	842	385
Income taxes	-175	-451	-453	-224	-63	-70	-64	-56	-252	-115
Income after taxes, continuing operations	800	1.092	1.103	585	153	116	168	153	590	270
Income after taxes, discontinued operations	-7	-78	65	1.428	17	26	-54	2	-9	-11
Income after taxes	793	1.014	1.168	2.013	170	142	114	155	581	259
thereof attributable to non-controlling interests	59	3	3	-41	4	3	3	3	13	3
Shareholders of EVONIK Industries AG (net income)	734	1.011	1.165	2.054	166	138	111	152	568	256
EPS	1,58	2,17	2,50	4,41	0,36	0,30	0,24	0,33	1,22	0,55

* not restated for new corporate structure

Group Adjusted Income Statement

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
Sales	13.300	14.540	13.365	12.708	3.201	3.247	3.243	3.226	12.917	3.425
Adjusted EBITDA	2.365	2.768	2.467	1.989	465	471	500	446	1.882	650
Depreciation and amortization	726	669	-580	-591	-147	-150	-151	-178	-626	-165
Adjusted EBIT	1.639	2.099	1.887	1.398	318	321	349	268	1.256	485
Adjusted net interest result	-428	-381	-321	-255	-52	-59	-63	-17	-192	-56
Adjusted other financial result				6	-7	-4	1	-6	-17	7
Adjusted net financial result				-249	-59	-63	-62	-23	-209	-49
Depreciation and amortization on intangible assets				84	20	17	10	12	59	9
Adjusted Income before income taxes, continuing operations	1.211	1.718	1.566	1.233	279	275	297	257	1.106	445
Adjusted income taxes, continuing operations	-217	-454	-445	-355	-80	-92	-77	-65	-313	-122
Adjusted income after taxes	994	1.264	1.121	878	199	183	220	192	793	323
Adjusted non-controlling interest	-59	-8	-45	-14	-3	-2	-3	-4	-11	-3
Adjusted net income	935	1.256	1.076	864	196	181	217	188	782	320
Adjusted EPS	2,01	2,70	2,31	1,85	0,42	0,39	0,47	0,40	1,68	0,69

* not restated for new P&L structure

Adjustments

in € million	Year FY 2010	Year FY 2011	Year FY 2012	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2014
Restructuring	-64	-30	132	-191	-5	-25	-32	-29	-86	-8
Impairment losses/reversal of impairment losses	-72	-131	-167	-15	0	-22	-13	-1	-37	-24
Acquisition / divestment of shareholdings	0	-33	8	-41	0	0	2	-1	1	0
Other	-100	19	17	-93	-14	-25	-11	-4	-57	-5
=Adjustments	-236	-175	-10	-340	-19	-72	-54	-35	-179	-37

Group Balance Sheet

Assets									
in € million	Year FY 2010	Year FY 2011	Year FY 2012	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Year FY 2014	Q1 2015
Intangible assets	3.486	3.272	3.190	3.038	3.054	3.055	3.089	3.100	3.182
Property, plant and equipment	5.983	5.901	6.117	4.832	4.892	5.038	5.305	5.515	5.784
Investments recognized at equity	562	1.057	1.122	878	867	872	392	357	359
Financial assets	108	255	197	150	148	152	90	83	94
Deferred tax assets	518	477	842	837	1.041	1.010	1.240	1.127	1.448
Other income tax assets	23	23	21	13	14	14	13	11	13
Other receivables	59	41	35	30	32	39	43	58	57
Non-current assets	10.739	11.026	11.524	9.778	10.048	10.180	10.172	10.251	10.937
Inventories	1.585	1.645	1.648	1.594	1.613	1.653	1.765	1.778	1.813
Other income tax assets	47	60	121	188	172	197	205	211	169
Trade accounts receivable	1.826	1.711	1.687	1.626	1.768	1.816	1.816	1.720	2.051
Other receivables	257	358	325	278	304	342	346	303	336
Financial assets	484	688	1.086	748	751	716	687	449	769
Cash and cash equivalents	1.103	1.409	741	1.527	1.575	881	1.495	921	1.614
	5.302	5.871	5.608	5.961	6.183	5.605	6.314	5.382	6.752
Assets held for sale	4.502	47	34	144	124	52	54	52	41
Current assets	9.804	5.918	5.642	6.105	6.307	5.657	6.368	5.434	6.793
Total assets	20.543	16.944	17.166	15.883	16.355	15.837	16.540	15.685	17.730
Liabilities									
in € million	Year FY 2010	Year FY 2011	Year FY 2012	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Year FY 2014	Q1 2015
Issued capital	466	466	466	466	466	466	466	466	466
Reserves	4.910	5.515	4.892	6.292	5.983	5.761	5.630	5.961	5.861
Equity attributable to shareholders of Evonik Industries AG	5.376	5.981	5.358	6.758	6.449	6.227	6.096	6.427	6.327
Equity attributable to non-controlling interests	593	93	111	78	76	84	92	95	99
Total equity	5.969	6.074	5.469	6.836	6.525	6.311	6.188	6.522	6.426
Provisions for pensions and other post-employment benefits	3.279	2.805	4.380	3.331	3.971	3.877	4.416	3.953	4.875
Other provisions	956	1.014	799	800	873	878	936	903	916
Deferred tax liabilities	502	481	413	412	419	411	417	449	450
Other income tax liabilities	70	70	115	148	156	174	183	199	207
Financial liabilities	2.915	2.745	1.464	627	636	653	683	666	1.453
Other payables	405	369	309	81	80	69	70	71	106
Non-current liabilities	8.127	7.484	7.480	5.399	6.135	6.062	6.705	6.241	8.007
Other provisions	1.467	1.174	1.130	979	999	768	853	957	1.042
Other income tax liabilities	345	352	223	158	183	169	207	105	149
Financial liabilities	307	402	1.483	1.037	1.063	1.091	1.197	469	696
Trade accounts payable	1.088	1.086	1.096	1.089	1.063	1.071	1.016	1.126	1.046
Other payables	273	284	272	282	314	347	354	247	350
	3.480	3.298	4.204	3.545	3.622	3.446	3.627	2.904	3.283
Liabilities associated with assets held for sale	2.967	88	13	103	73	18	20	18	14
Current liabilities	6.447	3.386	4.217	3.648	3.695	3.464	3.647	2.922	3.297
Total equity and liabilities	20.543	16.944	17.166	15.883	16.355	15.837	16.540	15.685	17.730

Group Cash Flow Statement

in € million	Year FY 2010*	Year FY 2011*	Year FY 2012*	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Year FY 2014	Q1 2015
Income before financial result and income taxes, continuing operations = EBIT	1.339	1.837	1.815	1.058	299	249	295	233	1.077	448
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	799	785	745	638	147	173	164	172	656	191
Result from investments recognized at equity				-9	-3	-5	-5	-1	-14	-1
Gains/losses on disposal of non current assets	-21	5	27	0	0	7	-7	-4	-4	1
Change in inventories	-179	-255	-100	-102	-19	-27	-62	18	-90	55
Change in trade accounts receivable	-247	-121	-22	-42	-131	-37	36	103	-29	-244
Change in trade accounts payable and current advance payments received from customers	240	76	-25	-11	36	13	-100	79	28	-53
Change in provisions for pensions and other post-employment benefits	-176	-200	-207	-132	-32	-35	-55	-43	-165	-36
Change in other provisions	241	-76	-142	-14	36	-222	75	68	-43	51
Change in miscellaneous assets/liabilities	-75	-108	-169	124	-3	-42	38	-62	-70	86
Cash outflows for interest	-199	-194	-143	-158	-10	-19	-12	-73	-114	-12
Cash inflows from interest	34	32	29	13	5	3	2	3	13	2
Cash inflows from dividends	55	58	37	6	0	16	0	4	20	2
Cash inflows/outflows for income taxes	-240	-404	-450	-337	-27	-93	-57	-53	-230	-45
Cash flow from operating activities, continuing operations	1.571	1.435	1.395	1.034	298	-19	312	444	1.035	445
Cash flow from operating activities, discontinued operations	504	-126	25	21	17	12	2	0	31	1
Cash flow from operating activities	2.075	1.309	1.420	1.055	315	-7	314	444	1.066	446
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-769	-885	-905	-1.083	-258	-263	-243	-331	-1.095	-266
Cash outflows for investments in shareholdings	-55	-134	-30	-21	-39	-3	-65	-7	-114	-3
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	53	62	42	43	2	0	0	15	17	3
Cash inflows/outflows from divestments of shareholdings	63	1.021	59	1.072	16	-38	581	19	578	3
Cash inflows/outflows relating to securities, deposits and loans	-364	-262	-238	493	-4	2	19	231	248	-242
Cash outflows to fund the contractual trust arrangement	-200	-400	-400	-200	0	0	0	-209	-209	0
Cash flow from investing activities, continuing operations	-1.111	-612	-1.472	304	-283	-302	292	-282	-575	-505
Cash flow from investing activities, discontinued operations	-161	14	-149	59	-1	0	0	0	-1	0
Cash flow from investing activities	-1.272	-598	-1.621	363	-284	-302	292	-282	-576	-505
Cash inflows/outflows relating to capital contributions	26	18	0	2	0	0	0	0	0	0
Cash outflows for dividends to shareholders of Evonik Industries AG	-320	-400	-425	-429	0	-466	0	0	-466	0
Cash outflows for dividends to non-controlling interests	-24	-14	-11	-6	-3	0	0	-2	-5	-7
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	0	-3	0	-2	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	0	0	0	0	-6	-7	0	0	-13	-7
Cash inflows from the sale of treasury shares	0	0	0	0	0	13	0	0	13	0
Cash inflows from the addition of financial liabilities	355	264	135	723	112	27	9	59	207	795
Cash outflows for repayment of financial liabilities	-414	-501	-187	-1.329	-87	0	-13	-791	-891	-48
Cash flow from financing activities, continuing operations	-228	-628	-488	-1.041	16	-433	-4	-734	-1.155	733
Cash flow from financing activities, discontinued operations	-149	-8	20	418	0	0	0	0	0	0
Cash flow from financing activities	-377	-636	-468	-623	16	-433	-4	-734	-1.155	733
Change in cash and cash equivalents	426	75	-669	795	47	-742	602	-572	-665	674
Cash and cash equivalents as of beginning of period	885	1.351	1.411	793	1.572	1.618	881	1.495	1.572	921
Change in cash and cash equivalents	426	75	-669	795	47	-742	602	-572	-665	674
Changes in exchange rates and other changes in cash and cash equivalents	40	-15	-1	-16	-1	5	12	-2	14	19
Cash and cash equivalents as of end of period	1.351	1.411	741	1.572	1.618	881	1.495	921	921	1.614
Cash and cash equivalents included in assets held for sale	-248	-2	0	-45	-43	0	0	0	0	0
Cash and cash equivalents as on the balance sheet as of end of period	1.103	1.409	741	1.527	1.575	881	1.495	921	921	1.614

* not restated for new P&L structure

Group Net Financial Debt

in € million	Year FY 2010	Year FY 2011	Year FY 2012	Year FY 2013	Q1 2014	Q2 2014	Q3 2014	Year FY 2014	Q1 2015	Notes of the annual report 2014
Non-current financial liabilities	-2.913	-2.657	-1.397	-627	-634	-648	-665	-639	-1.397	(7.12)
Current financial liabilities	-260	-249	-1.437	-979	-1.013	-1.037	-1.053	-290	-320	(7.12)
Financial debt	-3.173	-2.906	-2.834	-1.606	-1.647	-1.685	-1.718	-929	-1.717	
- Cash and cash equivalents	1.103	1.409	741	1.527	1.575	881	1.495	921	1.614	(7.8)
- Current securities	388	649	928	635	639	642	630	387	640	(10.2)
- Other financial assets	5	5	2	15	16	12	9	21	11	
Financial assets	1.469	2.063	1.671	2.177	2.230	1.535	2.134	1.329	2.265	
Net financial debt/cash as stated on the balance sheet	-1.677	-843	-1.163	571	583	-150	416	400	548	