

Evonik Financials

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As of Q1 2019 (07 May 2019)

FY 2018 restated
after divestment of Methacrylates
business and reorganization in
Services & Corporate/Other

KPI Group

in € million	Year	Year	Year	Year	Year	Year	restated				Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
External Sales	13,365	12,708	12,917	13,507	12,732	14,383	3,247	3,413	3,347	3,261	13,267	3,287
<i>Growth (%)</i>	-8%	-5%	2%	5%	-6%	13%	1%	7%	7%	3%	4%	1%
<i>Volumes (%)</i>	-2%	4%	3%	1%	3%	3%	1%	3%	0%	0%	1%	0%
<i>Prices (%)</i>	0%	-5%	-1%	0%	-8%	2%	3%	3%	9%	4%	5%	1%
<i>Exchange Rates (%)</i>	2%	-1%	0%	5%	0%	-1%	-5%	-3%	-2%	-1%	-3%	0%
<i>Other (incl. M&A; %)</i>	-6%	-2%	0%	-1%	-1%	9%	2%	4%	0%	0%	1%	0%
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	2,357	554	616	579	402	2,150	539
<i>Margin (%)</i>	18.5%	15.7%	14.6%	18.2%	17.0%	16.4%	17.1%	18.0%	17.3%	12.3%	16.2%	16.4%
EBIT	1,877	1,058	1,077	1,664	1,298	1,225	354	396	364	-65	1,049	296
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	1,486	376	409	376	200	1,361	315
<i>Margin (%)</i>	14.1%	11.0%	9.7%	13.0%	11.4%	10.3%	11.6%	12.0%	11.2%	6.1%	10.3%	9.6%
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	2.16	0.56	0.60	0.66	0.36	2.18	0.53
Free Cash Flow	490	-49	-60	1,052	821	511	50	-4	278	202	526	159
Capital expenditures	960	1,140	1,123	877	960	1,078	195	240	192	342	969	124
Capital employed (annual average)	9,250	9,297	10,054	10,530	10,333	13,257					13,299	
ROCE (%)	20.4%	15.0%	12.5%	16.6%	14.0%	11.2%					10.2%	
Dividend (€)	0.92	1.00	1.00	1.15	1.15	1.15					1.15	
Employees (continuing operations)	32,034	32,995	33,241	33,576	34,351	36,523	32,977	32,728	32,892	32,623	32,623	32,522

KPI Nutrition & Care

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Year FY 2018	Q1 2019
External Sales	4,204	4,077	4,075	4,924	4,316	4,507	1,119	1,189	1,167	1,172	4,646	1,149
<i>Growth (%)</i>	3%	0%	0%	21%	-12%	4%	0%	2%	5%	5%	3%	3%
<i>Volumes (%)</i>	3%	5%*	1%*	2%	2%	3%	4%	3%	5%	9%	5%	6%
<i>Prices (%)</i>	-2%	-5%*	0%*	13%	-14%	-8%	3%	0%	5%	-2%	2%	-3%
<i>Exchange Rates (%)</i>	2%	0%*	0%*	7%	0%	-1%	-8%	-4%	-3%	-2%	-5%	0%
<i>Other (incl. M&A; %)</i>	0%	0%*	-1%*	-1%	0%	11%	1%	3%	-2%	0%	1%	0%
Adjusted EBITDA	1,055	901	847	1,435	1,006	747	209	222	212	167	810	180
<i>Margin (%)</i>	25.1%	22.1%	20.8%	29.1%	23.3%	16.6%	18.7%	18.7%	18.2%	14.2%	17.4%	15.7%
EBIT	933	749	655	1,193	721	488	126	147	140	66	479	91
Adjusted EBIT	929	751	685	1,214	795	463	148	149	141	97	535	103
<i>Margin (%)</i>	22.1%	18.4%	16.8%	24.7%	18.4%	10.3%	13.2%	12.5%	12.1%	8.3%	11.5%	9.0%
Capital expenditures	303	459*	458	250	315	391	127	121	94	145	486	43
Capital employed (annual average)	1,906	2,205	2,527	2,923	2,965	4,259					4,774	
ROCE (%)	48.7%	34.1%	27.1%	41.5%	26.8%	10.9%					11.2%	
Employees	6,821	7,150*	6,943	7,165	7,594	8,257	8,285	8,239	8,231	8,218	8,218	8,166

KPI Resource Efficiency

in € million	Year	Year	Year	Year	Year	Year	restated				Year	Q1 2019
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
External Sales	3,131	3,840	4,040	4,279	4,473	5,393	1,364	1,435	1,382	1,365	5,547	1,399
<i>Growth (%)</i>	-23%	-2%	5%	6%	5%	21%	3%	9%	5%	7%	6%	3%
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	4%	6%	-1%	1%	-2%	1%	-1%	-2%
<i>Prices (%)</i>	1%	0%*	0%*	0%	-2%	2%	4%	5%	6%	6%	5%	5%
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	1%	-1%	-5%	-3%	-1%	-1%	-2%	0%
<i>Other (incl. M&A; %)</i>	-23%	-2%*	1%*	0%	2%	14%	5%	6%	2%	1%	4%	0%
Adjusted EBITDA	663	818	836	896	977	1,173	319	358	327	254	1,258	324
<i>Margin (%)</i>	21.2%	21.3%	20.7%	20.9%	21.8%	21.8%	23.4%	24.9%	23.7%	18.6%	22.7%	23.2%
EBIT	531	646	598	618	731	736	257	276	251	155	939	245
Adjusted EBIT	526	654	642	675	751	885	251	280	254	176	961	248
<i>Margin (%)</i>	16.8%	17.0%	15.9%	15.8%	16.8%	16.4%	18.4%	19.5%	18.4%	12.9%	17.3%	17.7%
Capital expenditures	171	230*	273	241	266	340	41	71	59	114	285	45
Capital employed (annual average)	1,596	2,248	2,474	2,726	2,776	4,256					4,754	
ROCE (%)	33.0%	29.1%	25.9%	24.8%	27.1%	20.8%					20.2%	
Employees	5,755	5,854*	7,835	8,662	8,928	10,260	10,095	10,040	10,135	10,085	10,085	10,059

KPI Performance Materials

in € million	Year	Year	Year	Year	Year	Year	restated				Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
External Sales	4,843	3,828	3,827	3,435	3,245	3,751	601	616	634	544	2,394	559
<i>Growth (%)</i>	-1%	-7%	0%	-10%	-6%	16%	2%	14%	17%	-8%	6%	-7%
<i>Volumes (%)</i>	-6%	4%*	4%*	1%	4%	-1%	5%	10%	-9%	-18%	-3%	-4%
<i>Prices (%)</i>	2%	-9%*	-2%*	-14%	-10%	18%	0%	6%	28%	12%	11%	-2%
<i>Exchange Rates (%)</i>	3%	-1%*	0%*	3%	0%	0%	-3%	-3%	-2%	-2%	-2%	-1%
<i>Other (incl. M&A; %)</i>	0%	-1%*	0%*	0%	0%	0%	0%	1%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	371	658	65	79	72	49	265	59
<i>Margin (%)</i>	17.6%	10.6%	8.5%	9.0%	11.4%	17.5%	10.8%	12.8%	11.4%	9.0%	11.1%	10.6%
EBIT	717	251	177	90	209	502	50	62	56	28	195	34
Adjusted EBIT	701	293	204	174	234	507	50	62	56	34	202	34
<i>Margin (%)</i>	14.5%	7.7%	5.3%	5.1%	7.2%	13.5%	8.3%	10.1%	8.8%	6.3%	8.4%	6.1%
Capital expenditures	344	290*	218	183	168	163	9	10	12	17	47	11
Capital employed (annual average)	1,811	1,307	1,397	1,467	1,278	1,227					671	
ROCE (%)	38.7%	22.4%	14.6%	11.9%	18.3%	41.3%					30.1%	
Employees	6,134	6,268*	4,353	4,380	4,393	4,364	1,852	1,806	1,850	1,724	1,724	1,712

KPI Services

in € million	Year	Year	Year	Year	Year	Year	restated				Year	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
External Sales	999	894	906	828	683	717	160	169	161	175	664	174
<i>Growth (%)</i>	5%		1%	-9%	-18%	5%	-15%	0%	-4%	1%	-5%	9%
<i>Volumes (%)</i>												
<i>Prices (%)</i>												
<i>Exchange Rates (%)</i>												
<i>Other (incl. M&A; %)</i>												
Adjusted EBITDA	174	146	151	159	151	133	35	25	39	0	100	31
<i>Margin (%)</i>	17.4%	16.3%	16.7%	19.2%	22.1%	18.5%	21.9%	14.8%	24.2%	0.2%	15.1%	17.8%
EBIT	64	33	35	33	-16	-18	8	-10	-1	-70	-73	-9
Adjusted EBIT	78	46	49	50	32	10	9	-8	2	-32	-29	-7
<i>Margin (%)</i>	7.8%	5.1%	5.4%	6.0%	4.7%	1.4%	5.6%	-4.7%	1.2%	-18.3%	-4.4%	-4.0%
Capital expenditures	103	123*	153	177	189	162	16	28	31	64	139	22
Capital employed (annual average)	486	520	507	539	572	652					637	
ROCE (%)	16.0%	8.9%	9.7%	9.3%	5.6%	1.5%					-4.6%	
Employees	11,900	12,192*	13,173	12,668	12,892	13,021	12,138	12,032	12,159	12,091	12,091	12,071

KPI Corporate / Others

in € million	Year	Year	Year	Year	Year	Year	restated					
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Year FY 2018	Q1 2019
External Sales	188	69	69	41	15	15	3	4	3	5	16	6
<i>Growth (%)</i>												
<i>Volumes (%)</i>												
<i>Prices (%)</i>												
<i>Exchange Rates (%)</i>												
<i>Other (incl. M&A; %)</i>												
Adjusted EBITDA	-278	-280	-277	-334	-340	-354	-74	-68	-71	-68	-283	-55
EBIT	-368	-621	-388	-270	-347	-483	-87	-79	-82	-244	-491	-65
Adjusted EBIT	-347	-346	-324	-361	-364	-379	-82	-74	-77	-75	-308	-63
Capital expenditures	39	38*	21	26	22	22	2	10	-4	2	12	3
Capital employed (annual average)		3,032	3,149	2,875								
Employees	1,424	1,531*	937	701	544	621	607	611	517	505	505	514

Group Income Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	restated				Year FY 2018	Q1 2019
							Q1 2018	Q2 2018	Q3 2018	Q4 2018		
Sales	13,365	12,708	12,917	13,507	12,732	14,383	3,247	3,413	3,347	3,261	13,267	3,287
Cost of sales	-9,457	-9,111	-9,308	-9,096	-8,534	-9,905	-2,232	-2,309	-2,332	-2,399	-9,271	-2,312
Gross profit on sales	3,908	3,597	3,609	4,411	4,198	4,478	1,015	1,104	1,015	862	3,996	975
Selling expenses	-1,286	-1,294	-1,289	-1,447	-1,515	-1,695	-374	-397	-388	-403	-1,563	-380
Research and development expenses	-382	-394	-413	-434	-438	-476	-101	-109	-106	-122	-437	-107
General administrative expenses	-634	-631	-601	-693	-686	-714	-153	-148	-144	-153	-599	-148
Other operating income & expenses	209	-229	-243	-158	-222	-378	-35	-57	-15	-252	-358	-34
Result from investments recognized at equity	62	9	14	-15	-39	10	2	3	2	3	10	-10
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	1,298	1,225	354	396	364	-65	1,049	296
Financial Result	-259	-249	-235	-223	-174	-203	-47	-47	-38	-22	-155	-54
Income before income taxes, continuing operations	1,556	809	842	1,441	1,124	1,022	307	349	326	-87	894	242
Income taxes	-453	-224	-252	-422	-362	-292	-81	-106	-51	51	-186	-27
Income after taxes, continuing operations	1,103	585	590	1,019	762	730	226	243	275	-36	708	215
Income after taxes, discontinued operations	65	1,428	-9	-17	96	0	68	71	59	48	246	39
Income after taxes	1,168	2,013	581	1,002	858	730	294	314	334	12	954	254
thereof attributable to non-controlling interests	3	-41	13	11	14	17	3	5	5	8	22	5
Shareholders of EVONIK Industries AG (net income)	1,165	2,054	568	991	844	713	291	309	329	4	932	249
EPS	2.50	4.41	1.22	2.13	1.81	1.53	0.62	0.66	0.71	0.01	2.00	0.53

Group Adjusted Income Statement

in € million	Year	Year	Year	Year	Year	Year	restated				Year	Year
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
Sales	13,365	12,708	12,917	13,507	12,732	14,383	3,247	3,413	3,347	3,261	13,267	3,287
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	2,357	554	616	579	402	2,150	539
Depreciation and amortization	-580	-591	-626	-713	-717	-871	-178	-207	-203	-202	-789	-224
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	1,486	376	409	376	200	1,361	315
Adjusted net interest result	-321	-255	-192	-171	-140	-164	-46	-46	-37	-17	-147	-48
Adjusted other financial result		6	-17	-8	1	-11	-1	0	0	-4	-5	-5
Adjusted net financial result		-249	-209	-179	-139	-176	-47	-46	-37	-21	-151	-53
Depreciation and amortization on intangible assets		84	59	39	47	129	32	41	33	37	143	32
Adjusted income before income taxes, continuing operations	1,566	1,233	1,106	1,612	1,356	1,439	361	404	372	216	1,353	294
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-412	-415	-97	-120	-60	-41	-317	-40
Adjusted income after taxes	1,121	878	793	1,139	944	1,024	264	284	312	175	1,036	254
Adjusted non-controlling interest	-45	-14	-11	-11	-14	-17	-3	-5	-5	-8	-22	-5
Adjusted net income	1,076	864	782	1,128	930	1,007	261	279	307	167	1,014	249
Adjusted EPS	2.31	1.85	1.68	2.42	1.99	2.16	0.56	0.60	0.66	0.36	2.18	0.53

Adjustments

in € million	Year	Year	Year	Year	Year	Year	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Year	Year
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017					FY 2018	Q1 2019
Restructuring	132	-191	-86	-65	1	-25	-18	-3	-3	-180	-204	-4
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	-48	-82	7	0	0	0	7	-13
Acquisition / divestment of shareholdings	8	-41	1	142	-46	-89	-5	-5	-4	-17	-31	-4
Other	17	-93	-57	-102	-57	-65	-6	-5	-5	-68	-84	2
=Adjustments	-10	-340	-179	-88	-150	-261	-22	-13	-12	-265	-312	-19

Group Balance Sheet
Assets

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Q1 2018	Q2 2018	Q3 2018	Year FY 2018	Q1 2019
Intangible assets	3,190	3,038	3,100	3,168	3,312	6,105	6,029	6,137	6,120	6,134	5,909
Property, plant and equipment	6,117	4,832	5,515	5,808	6,041	6,495	6,480	6,616	6,575	6,785	6,309
Right of use assets (capitalized leasing)											608
Investments recognized at equity	1,122	878	357	53	43	47	47	46	47	46	37
Financial assets	197	150	83	116	213	327	314	197	229	233	225
Deferred tax assets	842	837	1,127	1,110	1,162	1,226	1,410	1,410	1,240	1,419	1,340
Other income tax assets	21	13	11	11	8	14	14	14	13	16	15
Other receivables	35	30	58	54	58	296	265	332	430	56	49
Non-current assets	11,524	9,778	10,251	10,320	10,837	14,510	14,559	14,752	14,654	14,689	14,492
Inventories	1,648	1,594	1,778	1,763	1,679	2,038	2,138	2,228	2,309	2,304	2,096
Other income tax assets	121	188	211	111	228	154	155	95	115	180	182
Trade accounts receivable	1,687	1,626	1,720	1,813	1,661	1,755	1,839	1,947	1,864	1,686	1,716
Other receivables	325	278	303	265	300	313	365	349	166	295	290
Financial assets	1,086	748	449	365	317	166	167	165	320	140	114
Cash and cash equivalents	741	1,527	921	2,368	4,623	1,004	1,133	543	717	988	1,079
Current assets	5,608	5,961	5,382	6,685	8,808	5,430	5,797	5,327	5,491	5,593	5,477
Assets held for sale	34	144	52	0	0	0	0	0	74	0	1,554
Current assets	5,642	6,105	5,434	6,685	8,808	5,430	5,797	5,327	5,565	5,593	7,031
Total assets	17,166	15,883	15,685	17,005	19,645	19,940	20,356	20,079	20,219	20,282	21,523

Liabilities

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Q1 2018	Q2 2018	Q3 2018	Year FY 2018	Q1 2019
Issued capital	466	466	466	466	466	466	466	466	466	466	466
Reserves	4,892	6,292	5,961	7,027	7,192	6,965	6,769	6,610	7,332	7,263	7,427
Equity attributable to shareholders of Evonik Industries AG	5,358	6,758	6,427	7,493	7,658	7,431	7,235	7,076	7,798	7,729	7,893
Equity attributable to non-controlling interests	111	78	95	83	92	88	84	85	88	96	97
Total equity	5,469	6,836	6,522	7,576	7,750	7,519	7,319	7,161	7,886	7,825	7,990
Provisions for pensions and other post-employment benefits	4,380	3,331	3,953	3,349	3,852	3,817	4,287	4,354	3,864	3,732	3,447
Other provisions	799	800	903	854	817	788	770	792	785	855	815
Deferred tax liabilities	413	412	449	479	453	541	541	501	527	557	494
Other income tax liabilities	115	148	199	150	173	225	233	239	225	223	246
Financial liabilities	1,464	627	666	1,415	3,334	3,706	3,702	3,705	3,697	3,689	4,187
Other payables	309	81	71	106	71	57	52	47	46	47	73
Non-current liabilities	7,480	5,399	6,241	6,353	8,700	9,134	9,585	9,638	9,144	9,103	9,262
Other provisions	1,130	979	957	1,177	1,035	968	1,009	789	860	1,047	1,042
Other income tax liabilities	223	158	105	209	83	50	89	130	108	64	62
Financial liabilities	1,483	1,037	469	291	401	438	525	492	375	395	525
Trade accounts payable	1,096	1,089	1,126	1,090	1,212	1,449	1,372	1,434	1,392	1,493	1,336
Other payables	272	282	247	309	464	382	457	435	439	355	382
	4,204	3,545	2,904	3,076	3,195	3,287	3,452	3,280	3,174	3,354	3,347
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	15	0	924
Current liabilities	4,217	3,648	2,922	3,076	3,195	3,287	3,452	3,280	3,189	3,354	4,271
Total equity and liabilities	17,166	15,883	15,685	17,005	19,645	19,940	20,356	20,079	20,219	20,282	21,523

Group Cash Flow Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	restated				Year FY 2018	Q1 2019
							Q1 2018	Q2 2018	Q3 2018	Q4 2018		
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	1,298	1,225	354	396	364	-65	1,049	296
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	747	923	181	203	198	205	787	221
Result from investments recognized at equity		-9	-14	15	39	-10	-2	-3	-2	-3	-10	10
Gains/losses on disposal of non current assets	27	0	-4	-144	3	-73	-2	2	0	3	3	-5
Change in inventories	-100	-102	-90	52	107	-97	-118	-62	-95	33	-242	-65
Change in trade accounts receivable	-22	-42	-29	-44	173	-56	-67	-95	62	175	75	-166
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	101	192	-66	47	-15	49	15	27
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-173	-202	-68	-60	-54	-47	-229	-23
Change in other provisions	-142	-14	-43	111	-124	-6	26	-183	73	242	158	24
Change in miscellaneous assets/liabilities	-169	124	-70	92	124	22	37	0	37	-48	26	80
Cash inflows/outflows from interest	-114	-145	-101	-45	-45	-65	-	-	-	-	-	-
Cash inflows from dividends	37	6	20	19	11	11	2	5	0	5	12	2
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-492	-313	-53	-2	-68	-47	-170	-67
Cash flow from operating activities, continuing operations	1,395	1,034	1,035	1,968	1,769	1,551	224	248	500	502	1,474	334
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	69	91	58	68	286	25
Cash flow from operating activities	1,420	1,055	1,066	1,971	1,769	1,551	293	339	558	570	1,760	359
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-905	-1,083	-1,095	-916	-948	-1,040	-174	-252	-222	-300	-948	-175
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-149	-4,137	-17	0	-9	-13	-39	-10
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	17	12	3	4	3	6	16	9
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	1	-10	0	-1	0	69	68	0
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	218	17	-7	-13	-12	8	-24	-13
Cash inflows from interest							3	9	5	26	43	4
Cash flow from investing activities, continuing operations	-1,472	304	-575	-660	-883	-5,181	-192	-253	-235	-204	-884	-185
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	-20	-19	-18	-32	-89	-10
Cash flow from investing activities	-1,621	363	-576	-660	-883	-5,181	-212	-272	-253	-236	-973	-195
Cash inflows/outflows relating to capital contributions	0	2	0	3	4	0	0	0	0	2	2	0
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	-536	-536	0	-536	0	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-9	-14	-4	-7	-2	-3	-16	-5
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
Cash outflows for the purchase of treasury shares	0	0	-13	-14	-15	-19	-13	-4	0	0	-17	-11
Cash inflows from the sale of treasury shares	0	0	13	15	15	20	0	13	0	0	13	0
Cash inflows from the addition of financial liabilities	135	723	207	844	2,064	700	142	-61	4	-24	61	45
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-98	-201	-47	-29	-112	-4	-192	-81
Cash inflows/outflows in connection with financial transactions	0	0	0	0	-52	73	-9	11	3	3	8	-1
Cash outflows for interest							-19	-42	-21	-39	-121	-18
Cash flow from financing activities, continuing operations	-488	-1,041	-1,155	133	1,373	23	50	-655	-128	-65	-798	-71
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	-1	-1	-1	0	-3	-2
Cash flow from financing activities	-468	-623	-1,155	133	1,373	23	49	-656	-129	-65	-801	-73
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,607	130	-589	176	269	-14	91
Cash and cash equivalents as of beginning of period	1,411	793	1,572	921	2,368	4,623	1,004	1,133	543	717	1,004	988
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,607	130	-589	176	269	-14	91
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-4	-12	-1	-1	-2	2	-2	6
Cash and cash equivalents as of end of period	741	1,572	921	2,368	4,623	1,004	1,133	543	717	988	988	1,085
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	0	0	0	-6
Cash and cash equivalents as on the balance sheet as of end of period	741	1,527	921	2,368	4,623	1,004	1,133	543	717	988	988	1,079

Group Net Financial Position

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Year FY 2016	Year FY 2017	Q1 2018	Q2 2018	Q3 2018	Year FY 2018	Jan 1, 2019	Q1 2019	Notes of the annual report 2018
Non-current financial liabilities	-1,397	-627	-639	-1,361	-3,240	-3,694	-3,689	-3,686	-3,681	-3,683	-4,228	-4,180	(6.11)
Current financial liabilities	-1,437	-979	-290	-194	-307	-351	-450	-358	-248	-230	-351	-343	(6.11)
Financial debt	-2,834	-1,606	-929	-1,555	-3,547	-4,045	-4,139	-4,044	-3,929	-3,913	-4,579	-4,523	
- Cash and cash equivalents	741	1,527	921	2,368	4,623	1,004	1,133	543	717	988	988	1,079	(7.3)
- Current securities	928	635	387	262	11	9	8	8	8	8	8	8	
- Other financial assets	2	15	21	23	24	9	14	15	16	10	10	17	
Financial assets	1,671	2,177	1,329	2,653	4,658	1,022	1,155	566	741	1,006	1,006	1,104	
Net financial debt/cash as stated on the balance sheet	-1,163	571	400	1,098	1,111	-3,023	-2,984	-3,478	-3,188	-2,907	-3,573	-3,419	
Net financial debt/cash, discontinued operations													-18
Net financial debt/cash including discontinued operations										-2,907	-3,573	-3,437	

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.