

## Evonik Financials

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As of Q3 2017 (3 November, 2017)

**KPI Group**

in €million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
External Sales	13,365	12,708	12,917	13,507	3,106	3,258	3,164	3,205	12,732	3,683	3,614	3,556
Growth (%)	-8%	-5%	2%	5%	-9%	-7%	-6%	0%	-6%	19%	11%	12%
Volumes (%)	-2%	4%	3%	1%	0%	4%	3%	5%	3%	8%	0%	4%
Prices (%)	0%	-5%	-1%	0%	-7%	-10%	-10%	-6%	-8%	-1%	3%	3%
Exchange Rates (%)	2%	-1%	0%	5%	-1%	0%	1%	1%	0%	2%	0%	-3%
Other (incl. M&A; %)	-6%	-2%	0%	-1%	-1%	-1%	0%	0%	-1%	10%	8%	8%
Adjusted EBITDA	2,467	1,989	1,882	2,465	565	585	578	437	2,165	612	635	639
Margin (%)	18.5%	15.7%	14.6%	18.2%	18.2%	18.0%	18.3%	13.6%	17.0%	16.6%	17.6%	18.0%
EBIT	1,877	1,058	1,077	1,664	376	359	381	182	1,298	292	375	392
Adjusted EBIT	1,887	1,398	1,256	1,752	389	406	396	258	1,448	405	429	422
Margin (%)	14.1%	11.0%	9.7%	13.0%	12.5%	12.5%	12.5%	8.0%	11.4%	11.0%	11.9%	11.9%
Adjusted EPS	2.31	1.85	1.68	2.42	0.55	0.53	0.53	0.39	1.99	0.56	0.62	0.59
Free Cash Flow	490	-49	-60	1,052	152	84	289	260	785	57	-192	485
Capital expenditures	960	1,140	1,123	877	160	211	217	372	960	197	224	236
Capital employed (annual average)	9,250	9,297	10,054	10,530					10,333			
ROCE (%)	20.4%	15.0%	12.5%	16.6%					14.0%			
Dividend (€)	0.92	1.00	1.00	1.15					1.15			
Employees (continuing operations)	32,034	32,995	33,241	33,576	33,600	33,742	34,277	34,351	34,351	35,424	35,429	36,573

\* not restated for new corporate structure

**KPI Nutrition & Care**

<b>in €million</b>	<b>Year FY 2012*</b>	<b>Year FY 2013</b>	<b>Year FY 2014</b>	<b>Year FY 2015</b>	<b>Q1 2016</b>	<b>Q2 2016</b>	<b>Q3 2016</b>	<b>Q4 2016</b>	<b>Year FY 2016</b>	<b>Q1 2017</b>	<b>Q2 2017</b>	<b>Q3 2017</b>
External Sales	4,204	4,077	4,075	4,924	1,047	1,111	1,066	1,093	4,316	1,124	1,151	1,101
<i>Growth (%)</i>	3%	0%	0%	21%	-15%	-11%	-14%	-10%	-12%	7%	4%	3%
<i>Volumes (%)</i>	3%	5%*	1%*	2%	-5%	5%	0%	6%	2%	10%	5%	2%
<i>Prices (%)</i>	-2%	-5%*	0%*	13%	-8%	-15%	-16%	-17%	-14%	-18%	-11%	-6%
<i>Exchange Rates (%)</i>	2%	0%*	0%*	7%	-2%	-1%	2%	1%	0%	4%	0%	-3%
<i>Other (incl. M&amp;A; %)</i>	0%	0%*	-1%*	-1%	0%	0%	0%	0%	0%	11%	10%	10%
Adjusted EBITDA	1,055	901	847	1,435	293	264	239	209	1,006	189	196	184
<i>Margin (%)</i>	25.1%	22.1%	20.8%	29.1%	28.0%	23.8%	22.4%	19.1%	23.3%	16.8%	17.0%	16.7%
EBIT	933	749	655	1,193	240	195	182	104	721	100	114	107
Adjusted EBIT	929	751	685	1,214	240	212	182	161	795	122	133	113
<i>Margin (%)</i>	22.1%	18.4%	16.8%	24.7%	22.9%	19.1%	17.1%	14.7%	18.4%	10.9%	11.6%	10.3%
Capital expenditures	303	459*	458	250	41	61	59	154	315	68	85	91
Capital employed (annual average)	1,906	2,205	2,527	2,923					2,965			
ROCE (%)	48.7%	34.1%	27.1%	41.5%					26.8%			
Employees	6,821	7,150*	6,943	7,165	7,347	7,369	7,550	7,594	7,594	8,549	8,564	8,660

\* not restated for new corporate structure

### KPI Resource Efficiency

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
External Sales	3,131	3,840	4,040	4,279	1,120	1,156	1,117	1,081	4,473	1,391	1,368	1,359
<i>Growth (%)</i>	-23%	-2%	5%	6%	0%	4%	7%	8%	5%	24%	18%	22%
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	2%	4%	6%	4%	4%	9%	4%	6%
<i>Prices (%)</i>	1%	0%*	0%*	0%	-3%	-2%	-3%	0%	-2%	-1%	2%	3%
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	0%	0%	2%	1%	1%	2%	0%	-2%
<i>Other (incl. M&amp;A; %)</i>	-23%	-2%*	1%*	0%	1%	2%	2%	3%	2%	14%	12%	15%
Adjusted EBITDA	663	818	836	896	256	270	262	189	977	310	318	312
<i>Margin (%)</i>	21.2%	21.3%	20.7%	20.9%	22.9%	23.4%	23.5%	17.5%	21.8%	22.3%	23.2%	23.0%
EBIT	531	646	598	618	199	220	203	108	731	195	235	226
Adjusted EBIT	526	654	642	675	200	214	205	132	751	242	249	244
<i>Margin (%)</i>	16.8%	17.0%	15.9%	15.8%	17.9%	18.5%	18.4%	12.2%	16.8%	17.4%	18.2%	18.0%
Capital expenditures	171	230*	273	241	49	63	68	86	266	68	68	79
Capital employed (annual average)	1,596	2,248	2,474	2,726					2,776			
ROCE (%)	33.0%	29.1%	25.9%	24.8%					27.1%			
Employees	5,755	5,854*	7,835	8,662	8,652	8,758	8,879	8,928	8,928	9,142	9,140	9,954

\* not restated for new corporate structure

## KPI Performance Materials

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
External Sales	4,843	3,828	3,827	3,435	772	829	797	846	3,245	972	916	919
Growth (%)	-1%	-7%	0%	-10%	-9%	-12%	-7%	7%	-6%	26%	10%	15%
Volumes (%)	-6%	4%*	4%*	1%	5%	4%	4%	4%	4%	4%	-10%	2%
Prices (%)	2%	-9%*	-2%*	-14%	-14%	-16%	-11%	3%	-10%	20%	20%	15%
Exchange Rates (%)	3%	-1%*	0%*	3%	0%	0%	0%	0%	0%	2%	0%	-2%
Other (incl. M&A; %)	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	64	105	104	98	371	159	169	174
Margin (%)	17.6%	10.6%	8.5%	9.0%	8.3%	12.7%	13.0%	11.6%	11.4%	16.4%	18.4%	18.9%
EBIT	717	251	177	90	39	49	69	52	209	123	132	133
Adjusted EBIT	701	293	204	174	30	70	70	64	234	123	133	135
Margin (%)	14.5%	7.7%	5.3%	5.1%	3.9%	8.4%	8.8%	7.6%	7.2%	12.7%	14.5%	14.7%
Capital expenditures	344	290*	218	183	24	41	42	61	168	29	39	35
Capital employed (annual average)	1,811	1,307	1,397	1,467					1,278			
ROCE (%)	38.7%	22.4%	14.6%	11.9%					18.3%			
Employees	6,134	6,268*	4,353	4,380	4,384	4,376	4,421	4,393	4,393	4,406	4,404	4,458

\* not restated for new corporate structure

## KPI Services

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015**	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
External Sales	999	894	906	828	166	163	173	180	683	193	174	172
Growth (%)	5%		1%	-9%	-20%	-23%	-16%	-11%	-18%	16%	7%	-1%
Volumes (%)												
Prices (%)												
Exchange Rates (%)												
Other (incl. M&A; %)												
Adjusted EBITDA	174	146	151	159	35	33	50	32	151	41	35	46
Margin (%)	17.4%	16.3%	16.7%	19.2%	21.1%	20.2%	28.9%	17.8%	22.1%	21.2%	20.1%	26.7%
EBIT	64	33	35	33	-3	-11	13	-15	-16	6	-2	12
Adjusted EBIT	78	46	49	50	7	4	21	0	32	11	3	15
Margin (%)	7.8%	5.1%	5.4%	6.0%	4.2%	2.5%	12.1%	0.0%	4.7%	5.7%	1.7%	8.7%
Capital expenditures	103	123*	153	177	43	41	41	64	189	27	28	27
Capital employed (annual average)	486	520	507	539					572			
ROCE (%)	16.0%	8.9%	9.7%	9.3%					5.6%			
Employees	11,900	12,192*	13,173	12,668	12,710	12,737	12,896	12,892	12,892	12,705	12,725	12,875

\* not restated for new corporate structure

\*\* 2015 figures restated for restructuring between Services and Corporate / Others segments (FY 2015: -€4 m adj. EBITDA impact in Services)

**KPI Corporate / Others**

<b>in € million</b>	<b>Year FY 2012*</b>	<b>Year FY 2013</b>	<b>Year FY 2014</b>	<b>Year FY 2015**</b>	<b>Q1 2016</b>	<b>Q2 2016</b>	<b>Q3 2016</b>	<b>Q4 2016</b>	<b>Year FY 2016</b>	<b>Q1 2017</b>	<b>Q2 2017</b>	<b>Q3 2017</b>
External Sales	188	69	69	41	1	-1	11	5	15	3	5	5
Growth (%)												
Volumes (%)												
Prices (%)												
Exchange Rates (%)												
Other (incl. M&A; %)												
Adjusted EBITDA	-278	-280	-277	-334	-83	-87	-77	-92	-340	-87	-83	-78
EBIT	-368	-621	-388	-270	-98	-94	-87	-67	-347	-132	-104	-86
Adjusted EBIT	-347	-346	-324	-361	-88	-94	-82	-100	-364	-93	-89	-83
Capital expenditures	39	38*	21	26	3	5	7	7	22	5	4	3
Capital employed (annual average)		3,032	3,149	2,875								
Employees	1,424	1,531*	937	701	507	502	531	544	544	622	596	626

\* not restated for new corporate structure

\*\* 2015 figures restated for restructuring between Services and Corporate / Others segments (FY 2015: +€4 m adj. EBITDA impact in Corporate / Others)

## Group Income Statement

in €million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
Sales	13,365	12,708	12,917	13,507	3,106	3,258	3,164	3,205	12,732	3,683	3,614	3,556
Cost of sales	-9,457	-9,111	-9,308	-9,096	-2,048	-2,144	-2,106	-2,237	-8,534	-2,563	-2,424	-2,425
<b>Gross profit on sales</b>	<b>3,908</b>	<b>3,597</b>	<b>3,609</b>	<b>4,411</b>	<b>1,058</b>	<b>1,114</b>	<b>1,058</b>	<b>968</b>	<b>4,198</b>	<b>1,120</b>	<b>1,190</b>	<b>1,131</b>
Selling expenses	-1,286	-1,294	-1,289	-1,447	-356	-383	-369	-407	-1,515	-403	-438	-417
Research and development expenses	-382	-394	-413	-434	-103	-109	-109	-117	-438	-106	-114	-112
General administrative expenses	-634	-631	-601	-693	-155	-174	-175	-181	-686	-184	-172	-175
Other operating income & expenses	209	-229	-243	-158	-65	-74	-24	-60	-222	-136	-95	-37
Result from investments recognized at equity	62	9	14	-15	-3	-15	0	-21	-39	1	4	2
<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>376</b>	<b>359</b>	<b>381</b>	<b>182</b>	<b>1,298</b>	<b>292</b>	<b>375</b>	<b>392</b>
<b>Financial Result</b>	<b>-259</b>	<b>-249</b>	<b>-235</b>	<b>-223</b>	<b>-34</b>	<b>-93</b>	<b>-55</b>	<b>8</b>	<b>-174</b>	<b>-56</b>	<b>-26</b>	<b>-71</b>
<b>Income before income taxes, continuing operations</b>	<b>1,556</b>	<b>809</b>	<b>842</b>	<b>1,441</b>	<b>342</b>	<b>266</b>	<b>326</b>	<b>190</b>	<b>1,124</b>	<b>236</b>	<b>349</b>	<b>321</b>
Income taxes	-453	-224	-252	-422	-98	-97	-100	-66	-362	-72	-112	-98
<b>Income after taxes, continuing operations</b>	<b>1,103</b>	<b>585</b>	<b>590</b>	<b>1,019</b>	<b>244</b>	<b>169</b>	<b>226</b>	<b>124</b>	<b>762</b>	<b>164</b>	<b>237</b>	<b>223</b>
Income after taxes, discontinued operations	65	1,428	-9	-17	0	-1	1	95	96	0	3	2
<b>Income after taxes</b>	<b>1,168</b>	<b>2,013</b>	<b>581</b>	<b>1,002</b>	<b>244</b>	<b>168</b>	<b>227</b>	<b>219</b>	<b>858</b>	<b>164</b>	<b>240</b>	<b>225</b>
thereof attributable to non-controlling interests	3	-41	13	11	4	3	4	3	14	4	5	5
<b>Shareholders of EVONIK Industries AG (net income)</b>	<b>1,165</b>	<b>2,054</b>	<b>568</b>	<b>991</b>	<b>240</b>	<b>165</b>	<b>223</b>	<b>216</b>	<b>844</b>	<b>160</b>	<b>235</b>	<b>220</b>
<b>EPS</b>	<b>2.50</b>	<b>4.41</b>	<b>1.22</b>	<b>2.13</b>	<b>0.52</b>	<b>0.35</b>	<b>0.48</b>	<b>0.46</b>	<b>1.81</b>	<b>0.34</b>	<b>0.50</b>	<b>0.47</b>

\* not restated for new corporate structure



## Group Adjusted Income Statement

in € million	Year FY 2012*	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
<b>Sales</b>	<b>13,365</b>	<b>12,708</b>	<b>12,917</b>	<b>13,507</b>	<b>3,106</b>	<b>3,258</b>	<b>3,164</b>	<b>3,205</b>	<b>12,732</b>	<b>3,683</b>	<b>3,614</b>	<b>3,556</b>
<b>Adjusted EBITDA</b>	<b>2,467</b>	<b>1,989</b>	<b>1,882</b>	<b>2,465</b>	<b>565</b>	<b>585</b>	<b>578</b>	<b>437</b>	<b>2,165</b>	<b>612</b>	<b>635</b>	<b>639</b>
Depreciation and amortization	-580	-591	-626	-713	-176	-179	-182	-179	-717	-207	-206	-217
<b>Adjusted EBIT</b>	<b>1,887</b>	<b>1,398</b>	<b>1,256</b>	<b>1,752</b>	<b>389</b>	<b>406</b>	<b>396</b>	<b>258</b>	<b>1,448</b>	<b>405</b>	<b>429</b>	<b>423</b>
Adjusted net interest result	-321	-255	-192	-171	-29	-49	-53	-10	-140	-48	-32	-52
Adjusted other financial result	6	-17	-8	-3	-6	3	7	1	-5	0	-3	
Adjusted net financial result	-249	-209	-179	-32	-55	-50	-3	-139	-53	-32	-55	
Depreciation and amortization on intangible assets	84	59	39	10	10	11	16	47	30	34	35	
<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>367</b>	<b>361</b>	<b>357</b>	<b>271</b>	<b>1,356</b>	<b>382</b>	<b>431</b>	<b>402</b>
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-109	-112	-106	-86	-412	-118	-137	-122
<b>Adjusted income after taxes</b>	<b>1,121</b>	<b>878</b>	<b>793</b>	<b>1,139</b>	<b>258</b>	<b>249</b>	<b>251</b>	<b>185</b>	<b>944</b>	<b>264</b>	<b>294</b>	<b>280</b>
Adjusted non-controlling interest	-45	-14	-11	-11	-4	-3	-4	-3	-14	-4	-5	-5
<b>Adjusted net income</b>	<b>1,076</b>	<b>864</b>	<b>782</b>	<b>1,128</b>	<b>254</b>	<b>246</b>	<b>247</b>	<b>182</b>	<b>930</b>	<b>260</b>	<b>289</b>	<b>275</b>
<b>Adjusted EPS</b>	<b>2.31</b>	<b>1.85</b>	<b>1.68</b>	<b>2.42</b>	<b>0.55</b>	<b>0.53</b>	<b>0.53</b>	<b>0.39</b>	<b>1.99</b>	<b>0.56</b>	<b>0.62</b>	<b>0.59</b>

\* not restated for new P&L structure

## Adjustments

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
Restructuring	132	-191	-86	-65	-6	-18	-1	26	1	-8	-5	-6
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	0	-17	-1	-30	-48	0	1	1
Acquisition / divestment of shareholdings	8	-41	1	142	0	-11	-6	-29	-46	-90	-36	-19
Other	17	-93	-57	-102	-7	-1	-7	-42	-57	-15	-14	-6
<b>=Adjustments</b>	<b>-10</b>	<b>-340</b>	<b>-179</b>	<b>-88</b>	<b>-13</b>	<b>-47</b>	<b>-15</b>	<b>-76</b>	<b>-150</b>	<b>-113</b>	<b>-54</b>	<b>-30</b>

2016 Adjusted Income Statement incl. APD PM (pro-forma)

in € million (calculated with 1,10 EUR/USD)

	Q1 2016			Q2 2016			Q3 2016			Q4 2016			Year FY 2016		
	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined	Evonik	APD PM	Combined
<b>Sales</b>	3,106	235	<b>3,341</b>	3,258	252	<b>3,510</b>	3,164	243	<b>3,407</b>	3,205	230	<b>3,435</b>	12,732	960	<b>13,692</b>
<b>Adjusted EBITDA</b>	565	61	<b>626</b>	585	62	<b>647</b>	578	67	<b>645</b>	437	45	<b>482</b>	2,165	235	<b>2,400</b>
Depreciation and amortization	-176	-7	<b>-183</b>	-179	-5	<b>-184</b>	-182	-5	<b>-187</b>	-179	-5	<b>-184</b>	-717	-22	<b>-739</b>
D&A PPA effects (PPE and intangible assets)		-22	<b>-22</b>	0	-22	<b>-22</b>		-22	<b>-22</b>		-22	<b>-22</b>		-89	<b>-89</b>
<b>Adjusted EBIT</b>	389	32	<b>421</b>	406	34	<b>440</b>	396	40	<b>436</b>	258	18	<b>276</b>	1,448	125	<b>1,573</b>
Adjusted net financial result	-32	-2	<b>-34</b>	-55	-2	<b>-57</b>	-50	-1	<b>-51</b>	-3		<b>-3</b>	-139	-5	<b>-144</b>
Depreciation and amortization on intangible assets	10	20	<b>30</b>	10	20	<b>30</b>	11	20	<b>31</b>	16	20	<b>36</b>	47	79	<b>126</b>
<b>Adjusted income before income taxes, continuing operations</b>	367	50	<b>417</b>	361	52	<b>413</b>	357	59	<b>416</b>	271	38	<b>309</b>	1,356	199	<b>1,555</b>
Adjusted income taxes, continuing operations	-109	-16	<b>-125</b>	-112	-17	<b>-129</b>	-106	-19	<b>-125</b>	-86	-12	<b>-98</b>	-412	-64	<b>-476</b>
<b>Adjusted income after taxes</b>	258	34	<b>292</b>	249	36	<b>285</b>	251	40	<b>291</b>	185	26	<b>211</b>	944	135	<b>1,079</b>
Adjusted non-controlling interest	-4	0	<b>-4</b>	-3	0	<b>-3</b>	-4	0	<b>-4</b>	-3	0	<b>-3</b>	-14	0	<b>-14</b>
<b>Adjusted net income</b>	254	34	<b>288</b>	246	36	<b>282</b>	247	40	<b>287</b>	182	26	<b>208</b>	930	135	<b>1,065</b>
<b>Adjusted EPS</b>	0.55	0.07	<b>0.62</b>	0.53	0.08	<b>0.61</b>	0.53	0.09	<b>0.62</b>	0.39	0.06	<b>0.45</b>	1.99	0.29	<b>2.28</b>

\* APD PM underlying business

\*\* calculated with a cominded US tax rate of 32%

## Group Balance Sheet

### Assets

in €million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
Intangible assets	3,190	3,038	3,100	3,168	3,199	3,219	3,259	3,312	5,934	5,871	6,160
Property, plant and equipment	6,117	4,832	5,515	5,808	5,727	5,836	5,845	6,041	6,466	6,229	6,268
Investments recognized at equity	1,122	878	357	53	55	47	45	43	47	47	48
Financial assets	197	150	83	116	134	139	167	213	213	293	340
Deferred tax assets	842	837	1,127	1,110	1,150	1,611	1,579	1,162	1,207	1,174	1,133
Other income tax assets	21	13	11	11	11	11	10	8	9	9	9
Other receivables	35	30	58	54	58	53	52	58	67	51	68
<b>Non-current assets</b>	<b>11,524</b>	<b>9,778</b>	<b>10,251</b>	<b>10,320</b>	<b>10,334</b>	<b>10,916</b>	<b>10,957</b>	<b>10,837</b>	<b>13,943</b>	<b>13,674</b>	<b>14,026</b>
Inventories	1,648	1,594	1,778	1,763	1,750	1,654	1,648	1,679	2,005	1,964	1,969
Other income tax assets	121	188	211	111	76	104	117	228	214	239	238
Trade accounts receivable	1,687	1,626	1,720	1,813	1,817	1,755	1,709	1,661	1,999	1,957	1,870
Other receivables	325	278	303	265	314	328	314	300	360	414	355
Financial assets	1,086	748	449	365	363	192	147	317	89	127	175
Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275	517	823
<b>Current assets</b>	<b>5,608</b>	<b>5,961</b>	<b>5,382</b>	<b>6,685</b>	<b>6,786</b>	<b>6,189</b>	<b>8,275</b>	<b>8,808</b>	<b>5,942</b>	<b>5,218</b>	<b>5,430</b>
Assets held for sale	34	144	52	0	0	0	0	0	0	0	0
<b>Current assets</b>	<b>5,642</b>	<b>6,105</b>	<b>5,434</b>	<b>6,685</b>	<b>6,786</b>	<b>6,189</b>	<b>8,275</b>	<b>8,808</b>	<b>5,942</b>	<b>5,218</b>	<b>5,430</b>
<b>Total assets</b>	<b>17,166</b>	<b>15,883</b>	<b>15,685</b>	<b>17,005</b>	<b>17,120</b>	<b>17,105</b>	<b>19,232</b>	<b>19,645</b>	<b>19,885</b>	<b>18,892</b>	<b>19,456</b>

### Liabilities

in €million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016	Q2 2016	Q3 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
Issued capital	466	466	466	466	466	466	466	466	466	466	466
Reserves	4,892	6,292	5,961	7,027	7,082	5,765	6,025	7,192	7,230	6,753	6,913
<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>7,548</b>	<b>6,231</b>	<b>6,491</b>	<b>7,658</b>	<b>7,696</b>	<b>7,219</b>	<b>7,379</b>
Equity attributable to non-controlling interests	111	78	95	83	80	88	90	92	90	86	87
<b>Total equity</b>	<b>5,469</b>	<b>6,836</b>	<b>6,522</b>	<b>7,576</b>	<b>7,628</b>	<b>6,319</b>	<b>6,581</b>	<b>7,750</b>	<b>7,786</b>	<b>7,305</b>	<b>7,466</b>
Provisions for pensions and other post-employment benefits	4,380	3,331	3,953	3,349	3,528	5,054	4,917	3,852	3,823	3,680	3,593
Other provisions	799	800	903	854	865	865	880	817	836	830	838
Deferred tax liabilities	413	412	449	479	450	477	462	453	499	514	551
Other income tax liabilities	115	148	199	150	157	127	168	173	177	190	195
Financial liabilities	1,464	627	666	1,415	1,383	1,416	3,294	3,334	3,262	3,240	3,715
Other payables	309	81	71	106	106	59	56	71	73	48	49
<b>Non-current liabilities</b>	<b>7,480</b>	<b>5,399</b>	<b>6,241</b>	<b>6,353</b>	<b>6,493</b>	<b>7,998</b>	<b>9,777</b>	<b>8,700</b>	<b>8,670</b>	<b>8,502</b>	<b>8,941</b>
Other provisions	1,130	979	957	1,177	1,213	924	1,010	1,035	1,104	820	902
Other income tax liabilities	223	158	105	209	227	173	123	83	90	122	121
Financial liabilities	1,483	1,037	469	291	260	301	333	401	445	439	342
Trade accounts payable	1,096	1,089	1,126	1,090	900	917	961	1,212	1,272	1,190	1,242
Other payables	272	282	247	309	399	473	447	464	518	514	442
	<b>4,204</b>	<b>3,545</b>	<b>2,904</b>	<b>3,076</b>	<b>2,999</b>	<b>2,788</b>	<b>2,874</b>	<b>3,195</b>	<b>3,429</b>	<b>3,085</b>	<b>3,049</b>
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	0	0	0
<b>Current liabilities</b>	<b>4,217</b>	<b>3,648</b>	<b>2,922</b>	<b>3,076</b>	<b>2,999</b>	<b>2,788</b>	<b>2,874</b>	<b>3,195</b>	<b>3,429</b>	<b>3,085</b>	<b>3,049</b>
<b>Total equity and liabilities</b>	<b>17,166</b>	<b>15,883</b>	<b>15,685</b>	<b>17,005</b>	<b>17,120</b>	<b>17,105</b>	<b>19,232</b>	<b>19,645</b>	<b>19,885</b>	<b>18,892</b>	<b>19,456</b>

## Group Cash Flow Statement

in € million	Year FY 2012	Year FY 2013	Year FY 2014	Year FY 2015	Q1 2016*	Q2 2016	Q3 2016	Q4 2016	Year FY 2016	Q1 2017	Q2 2017	Q3 2017
Income before financial result and income taxes, continuing operations = EBIT	1,815	1,058	1,077	1,664	376	359	381	182	1,298	292	375	392
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	176	183	178	210	747	206	207	213
Result from investments recognized at equity		-9	-14	15	3	15	0	21	39	-1	-4	-2
Gains/losses on disposal of non current assets	27	0	-4	-144	0	0	-1	4	3	1	0	-3
Change in inventories	-100	-102	-90	52	-5	120	-3	-5	107	13	-15	-13
Change in trade accounts receivable	-22	-42	-29	-44	-25	85	43	70	173	-189	-11	95
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	-154	0	46	209	101	37	-71	46
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-37	-30	-58	-48	-173	-66	-30	-59
Change in other provisions	-142	-14	-43	111	50	-300	90	36	-124	94	-269	90
Change in miscellaneous assets/liabilities	-169	124	-70	92	26	61	-6	7	88	24	-46	64
Cash outflows for interest	-143	-158	-114	-67	-18	-42	-28	-13	-101	-21	-40	-25
Cash inflows from interest	29	13	13	22	17	11	5	23	56	4	24	7
Cash inflows from dividends	37	6	20	19	1	3	3	4	11	1	4	0
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-72	-177	-141	-102	-492	-118	-95	-78
<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>338</b>	<b>288</b>	<b>509</b>	<b>598</b>	<b>1,733</b>	<b>277</b>	<b>29</b>	<b>727</b>
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	0	0	0	0	0	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>338</b>	<b>288</b>	<b>509</b>	<b>598</b>	<b>1,733</b>	<b>277</b>	<b>29</b>	<b>727</b>
Cash outflows for investments in intangible assets, property, plant and equipment, investment property	-905	-1,083	-1,095	-916	-186	-204	-220	-338	-948	-220	-221	-242
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-58	-29	-48	-14	-149	-3,523	-59	-541
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	3	1	15	-2	17	0	4	6
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	0	0	1	0	1	-12	0	2
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	5	238	-8	-17	218	20	0	-10
Cash outflows to fund the contractual trust arrangement	-400	-200	-209	-219	0	-14	0	-8	-22	0	-23	0
<b>Cash flow from investing activities, continuing operations</b>	<b>-1,472</b>	<b>304</b>	<b>-575</b>	<b>-660</b>	<b>-236</b>	<b>-8</b>	<b>-260</b>	<b>-379</b>	<b>-883</b>	<b>-3,735</b>	<b>-299</b>	<b>-785</b>
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	0	0	0	0	0	0
<b>Cash flow from investing activities</b>	<b>-1,621</b>	<b>363</b>	<b>-576</b>	<b>-660</b>	<b>-236</b>	<b>-8</b>	<b>-260</b>	<b>-379</b>	<b>-883</b>	<b>-3,735</b>	<b>-299</b>	<b>-785</b>
Cash inflows/outflows relating to capital contributions	0	2	0	3	2	2	0	0	4	0	0	0
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	0	-536	0	0	-536	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-8	0	-1	0	-9	-5	-6	-2
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	-7	-8	0	0	-15	-16	-3	0
Cash inflows from the sale of treasury shares	0	0	13	15	0	15	0	0	15	0	20	0
Cash inflows from the addition of financial liabilities	135	723	207	844	29	60	1,974	1	2,064	125	71	447
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-22	-45	-31	0	-98	-78	-7	-74
Cash inflows/outflows in connection with financial transactions	0	0	0	0	9	-79	-9	63	-16	81	-16	-1
<b>Cash flow from financing activities, continuing operations</b>	<b>-488</b>	<b>-1,041</b>	<b>-1,155</b>	<b>133</b>	<b>3</b>	<b>-591</b>	<b>1,933</b>	<b>64</b>	<b>1,409</b>	<b>107</b>	<b>-477</b>	<b>370</b>
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	0	0	0	0	0	0
<b>Cash flow from financing activities</b>	<b>-468</b>	<b>-623</b>	<b>-1,155</b>	<b>133</b>	<b>3</b>	<b>-591</b>	<b>1,933</b>	<b>64</b>	<b>1,409</b>	<b>107</b>	<b>-477</b>	<b>370</b>
<b>Change in cash and cash equivalents</b>	<b>-669</b>	<b>795</b>	<b>-665</b>	<b>1,444</b>	<b>105</b>	<b>-311</b>	<b>2,182</b>	<b>283</b>	<b>2,259</b>	<b>-3,351</b>	<b>-747</b>	<b>312</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>2,466</b>	<b>2,156</b>	<b>4,340</b>	<b>2,368</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>
Change in cash and cash equivalents	-669	795	-665	1,444	105	-311	2,182	283	2,259	-3,351	-747	312
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-7	1	2	0	-4	3	-11	-6
<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>2,466</b>	<b>2,156</b>	<b>4,340</b>	<b>4,623</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>	<b>823</b>
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	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>2,466</b>	<b>2,156</b>	<b>4,340</b>	<b>4,623</b>	<b>4,623</b>	<b>1,275</b>	<b>517</b>	<b>823</b>

\* All effects from currency hedging for financial purpose are reported as cash flow from financing activities from Q1 2017 onwards. 2016 numbers restated

## Group Net Financial Position

in € million	Year	Year	Year	Year	Q1 2016	Q2 2016	Q3 2016	Year	Q1 2017	Q2 2017	Q3 2017	Notes of the annual report 2016
	FY 2012	FY 2013	FY 2014	FY 2015				FY 2016				
Non-current financial liabilities	-1,397	-627	-639	-1,361	-1,345	-1,352	-3,241	-3,240	-3,221	-3,216	-3,700	(7.10)
Current financial liabilities	-1,437	-979	-290	-194	-213	-229	-292	-307	-371	-415	-316	(7.10)
<b>Financial debt</b>	<b>-2,834</b>	<b>-1,606</b>	<b>-929</b>	<b>-1,555</b>	<b>-1,558</b>	<b>-1,581</b>	<b>-3,533</b>	<b>-3,547</b>	<b>-3,592</b>	<b>-3,631</b>	<b>-4,016</b>	
- Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275	517	823	(8.3)
- Current securities	928	635	387	262	261	10	11	11	11	10	9	(10.2)
- Other financial assets	2	15	21	23	8	13	19	24	18	17	28	
<b>Financial assets</b>	<b>1,671</b>	<b>2,177</b>	<b>1,329</b>	<b>2,653</b>	<b>2,735</b>	<b>2,179</b>	<b>4,370</b>	<b>4,658</b>	<b>1,304</b>	<b>544</b>	<b>860</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>1,177</b>	<b>598</b>	<b>837</b>	<b>1,111</b>	<b>-2,288</b>	<b>-3,087</b>	<b>-3,156</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>Adjustements</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.