

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 Position	P. 12

As of Q3 2019 (05 November 2019)

KPI Group

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	Q2 2019	Q3 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	3,306	3,232
Growth (%)	-8%	-5%	2%	5%	-6%	13%	1%	7%	7%	3%	4%	1%	-3%	-3%
Volumes (%)	-2%	4%	3%	1%	3%	3%	1%	3%	0%	0%	1%	0%	-2%	-3%
Prices (%)	0%	-5%	-1%	0%	-8%	2%	3%	3%	9%	4%	5%	1%	0%	-2%
Exchange Rates (%)	2%	-1%	0%	5%	0%	-1%	-5%	-3%	-2%	-1%	-3%	0%	-1%	2%
Other (incl. M&A; %)	-6%	-2%	0%	-1%	-1%	9%	2%	4%	0%	0%	1%	0%	0%	0%
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	2,357	554	616	579	402	2,150	539	566	543
Margin (%)	18.5%	15.7%	14.6%	18.2%	17.0%	16.4%	17.1%	18.0%	17.3%	12.3%	16.2%	16.4%	17.1%	16.8%
EBIT	1,877	1,058	1,077	1,664	1,298	1,225	354	396	364	-65	1,049	296	319	219
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	1,486	376	409	376	200	1,361	315	340	293
Margin (%)	14.1%	11.0%	9.7%	13.0%	11.4%	10.3%	11.6%	12.0%	11.2%	6.1%	10.3%	9.6%	10.3%	9.1%
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	0.49	0.42
Free Cash Flow (excl. carve-out taxes)	490	-49	-60	1,052	821	511	50	-4	278	202	526	159	-64	321
Capital expenditures	960	1,140	1,123	877	960	1,078	195	240	192	342	969	124	186	197
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	32,369	32,570

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	Q2 2019	Q3 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	1,131	1,138
Growth (%)	3%	0%	0%	21%	-12%	4%	0%	2%	5%	5%	3%	3%	-5%	-2%
Volumes (%)	3%	5%*	1%*	2%	2%	3%	4%	3%	5%	9%	5%	6%	0%	-1%
Prices (%)	-2%	-5%*	0%*	13%	-14%	-8%	3%	0%	5%	-2%	2%	-3%	-4%	-3%
Exchange Rates (%)	2%	0%*	0%*	7%	0%	-1%	-8%	-4%	-3%	-2%	-5%	0%	-1%	2%
Other (incl. M&A; %)	0%	0%*	-1%*	-1%	0%	11%	1%	3%	-2%	0%	1%	0%	0%	0%
Adjusted EBITDA	1,055	901	847	1,435	1,006	747	209	222	212	167	810	180	190	188
Margin (%)	25.1%	22.1%	20.8%	29.1%	23.3%	16.6%	18.7%	18.7%	18.2%	14.2%	17.4%	15.7%	16.8%	16.5%
EBIT	933	749	655	1,193	721	488	126	147	140	66	479	91	114	86
Adjusted EBIT	929	751	685	1,214	795	463	148	149	141	97	535	103	117	99
Margin (%)	22.1%	18.4%	16.8%	24.7%	18.4%	10.3%	13.2%	12.5%	12.1%	8.3%	11.5%	9.0%	10.3%	8.7%
Capital expenditures	303	459*	458	250	315	391	127	121	94	145	486	43	76	54
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	8,135	8,107

KPI Resource Efficiency

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	Q2 2019	Q3 2019
External Sales	3,131	3,840	4,040	4,279	4,473	5,393	1,402	1,478	1,425	1,402	5,708	1,438	1,445	1,414
Growth (%)	-23%	-2%	5%	6%	5%	21%	3%	9%	5%	7%	6%	3%	-2%	-1%
Volumes (%)	-2%	3%*	5%*	2%	4%	6%	-1%	1%	-2%	1%	-1%	-2%	-5%	-3%
Prices (%)	1%	0%*	0%*	0%	-2%	2%	4%	5%	6%	6%	5%	5%	4%	1%
Exchange Rates (%)	2%	-2%*	-1%*	4%	1%	-1%	-5%	-3%	-1%	-1%	-2%	0%	0%	1%
Other (incl. M&A; %)	-23%	-2%*	1%*	0%	2%	14%	5%	6%	2%	1%	4%	0%	-1%	0%
Adjusted EBITDA	663	818	836	896	977	1,173	324	367	335	256	1,283	330	326	322
Margin (%)	21.2%	21.3%	20.7%	20.9%	21.8%	21.8%	23.1%	24.8%	23.5%	18.3%	22.5%	22.9%	22.6%	22.8%
EBIT	531	646	598	618	731	736	262	283	259	156	961	249	243	240
Adjusted EBIT	526	654	642	675	751	885	256	288	262	178	983	253	247	237
Margin (%)	16.8%	17.0%	15.9%	15.8%	16.8%	16.4%	18.3%	19.5%	18.4%	12.7%	17.2%	17.6%	17.1%	16.8%
Capital expenditures	171	230*	273	241	266	340	42	71	60	114	287	46	65	87
Capital employed (annual average)	1,596	2,248	2,474	2,726	2,776	4,256					4,821			
ROCE (%)	33.0%	29.1%	25.9%	24.8%	27.1%	20.8%					20.4%			
Employees	5,755	5,854*	7,835	8,662	8,928	10,260	10,287	10,232	10,327	10,270	10,270	10,262	10,249	10,221

(Shift of Application Monomers business from Performance Materials to Resource Efficiency in the context of the MMA disposal; quarterly effect of around €4 m in adj. EBITDA (no change on Group level); numbers in RE & PM restated for all 2018 and 2019 quarters)

KPI Performance Materials

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	Q2 2019	Q3 2019
External Sales	4,843	3,828	3,827	3,435	3,245	3,751	563	573	591	506	2,233	520	553	475
Growth (%)	-1%	-7%	0%	-10%	-6%	16%	2%	14%	17%	-8%	6%	-8%	-4%	-20%
Volumes (%)	-6%	4%*	4%*	1%	4%	-1%	5%	10%	-9%	-18%	-3%	-5%	-2%	-6%
Prices (%)	2%	-9%*	-2%*	-14%	-10%	18%	0%	6%	28%	12%	11%	-2%	-1%	-10%
Exchange Rates (%)	3%	-1%*	0%*	3%	0%	0%	-3%	-3%	-2%	-2%	-2%	-1%	-1%	0%
Other (incl. M&A; %)	0%	-1%*	0%*	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	-4%
Adjusted EBITDA	853	404	325	309	371	658	60	71	63	46	239	53	74	47
Margin (%)	17.6%	10.6%	8.5%	9.0%	11.4%	17.5%	10.7%	12.4%	10.7%	9.1%	10.7%	10.2%	13.4%	9.9%
EBIT	717	251	177	90	209	502	45	54	49	24	172	30	50	21
Adjusted EBIT	701	293	204	174	234	507	45	54	49	31	179	29	50	22
Margin (%)	14.5%	7.7%	5.3%	5.1%	7.2%	13.5%	8.0%	9.4%	8.3%	6.1%	8.0%	5.6%	9.0%	4.6%
Capital expenditures	344	290*	218	183	168	163	8	10	11	16	45	10	11	12
Capital employed (annual average)	1,811	1,307	1,397	1,467	1,278	1,227					609			
ROCE (%)	38.7%	22.4%	14.6%	11.9%	18.3%	41.3%					29.4%			
Employees	6,134	6,268*	4,353	4,380	4,393	4,364	1,660	1,614	1,658	1,539	1,539	1,509	1,499	1,645

(Shift of Application Monomers business from Performance Materials to Resource Efficiency in the context of the MMA disposal; quarterly effect of around €4 m in adj. EBITDA (no change on Group level); numbers in RE & PM restated for all 2018 and 2019 quarters)

KPI Services

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	Q2 2019	Q3 2019
External Sales	999	894	906	828	683	717	160	169	161	175	664	174	171	196
Growth (%)	5%		1%	-9%	-18%	5%	-15%	0%	-4%	1%	-5%	9%	1%	22%
Volumes (%)														
Prices (%)														
Exchange Rates (%)														
Other (incl. M&A; %)														
Adjusted EBITDA	174	146	151	159	151	133	35	25	39	0	100	31	36	32
Margin (%)	17.4%	16.3%	16.7%	19.2%	22.1%	18.5%	21.9%	14.8%	24.2%	0.2%	15.1%	17.8%	21.1%	16.3%
EBIT	64	33	35	33	-16	-18	8	-10	-1	-70	-73	-9	-9	-45
Adjusted EBIT	78	46	49	50	32	10	9	-8	2	-32	-29	-7	-7	-9
Margin (%)	7.8%	5.1%	5.4%	6.0%	4.7%	1.4%	5.6%	-4.7%	1.2%	-18.3%	-4.4%	-4.0%	-4.1%	-4.6%
Capital expenditures	103	123*	153	177	189	162	16	28	31	64	139	22	32	42
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	12,197	12,091	12,159	12,091	12,091	12,071	11,980	12,088

KPI Corporate / Others

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	Q2 2019	Q3 2019
External Sales	188	69	69	41	15	15	3	4	3	6	16	6	6	9
Growth (%)														
Volumes (%)														
Prices (%)														
Exchange Rates (%)														
Other (incl. M&A; %)														
Adjusted EBITDA	-278	-280	-277	-334	-340	-354	-74	-69	-70	-67	-282	-55	-60	-46
EBIT	-368	-621	-388	-270	-347	-483	-87	-78	-83	-241	-490	-65	-79	-82
Adjusted EBIT	-347	-346	-324	-361	-364	-379	-82	-74	-78	-74	-307	-63	-67	-56
Capital expenditures	39	38*	21	26	22	22	2	10	-5	3	12	3	2	2
Capital employed (annual average)		3,032	3,149	2,875										
Employees	1,424	1,531*	937	701	544	621	548	552	517	505	505	514	506	509

Group Income Statement

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	Q2 2019	Q3 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	3,306	3,232
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	-2,332	-2,343
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	974	889
Selling expenses	-1,286	-1,294	-1,289	-1,447	-1,515	-1,695	-374	-397	-388	-403	-1,563	-380	-385	-370
Research and development expenses	-382	-394	-413	-434	-438	-476	-101	-109	-106	-122	-437	-107	-101	-107
General administrative expenses	-634	-631	-601	-693	-686	-714	-153	-148	-144	-153	-599	-148	-136	-135
Other operating income & expenses	209	-229	-243	-158	-222	-378	-35	-57	-15	-252	-358	-34	-38	-60
Result from investments recognized at equity	62	9	14	-15	-39	10	2	3	2	3	10	-10	5	2
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	319	219
Financial Result	-259	-249	-235	-223	-174	-203	-47	-47	-38	-22	-155	-54	-52	-7
Income before income taxes, continuing operations	1,556	809	842	1,441	1,124	1,022	307	349	326	-87	894	242	267	212
Income taxes	-453	-224	-252	-422	-362	-292	-81	-106	-51	51	-186	-27	-74	-54
Income after taxes, continuing operations	1,103	585	590	1,019	762	730	226	243	275	-36	708	215	193	158
Income after taxes, discontinued operations	65	1,428	-9	-17	96	0	68	71	59	48	246	29	40	1,326
Income after taxes	1,168	2,013	581	1,002	858	730	294	314	334	12	954	244	233	1,484
thereof attributable to non-controlling interests	3	-41	13	11	14	17	3	5	5	8	22	5	5	5
Shareholders of EVONIK Industries AG (net income)	1,165	2,054	568	991	844	713	291	309	329	4	932	239	228	1,479
EPS	2.50	4.41	1.22	2.13	1.81	1.53	0.62	0.66	0.71	0.01	2.00	0.51	0.49	3.17

Group Adjusted Income Statement

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	Q2 2019	Q3 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	3,306	3,232
Adjusted EBITDA	2,467	1,989	1,882	2,465	2,165	2,357	554	616	579	402	2,150	539	566	543
Depreciation and amortization	-580	-591	-626	-713	-717	-871	-178	-207	-203	-202	-789	-224	-226	-250
Adjusted EBIT	1,887	1,398	1,256	1,752	1,448	1,486	376	409	376	200	1,361	315	340	293
Adjusted net interest result	-321	-255	-192	-171	-140	-164	-46	-46	-37	-17	-147	-48	-47	-55
Adjusted other financial result	6	6	-17	-8	1	-11	-1	0	0	-4	-5	-5	-4	-8
Adjusted net financial result	-249	-209	-179	-139	-139	-176	-47	-46	-37	-21	-151	-53	-51	-63
Depreciation and amortization on intangible assets	84	59	39	47	129	129	32	41	33	37	143	32	33	35
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	322	265
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-412	-415	-97	-120	-60	-41	-317	-40	-90	-65
Adjusted income after taxes	1,121	878	793	1,139	944	1,024	264	284	312	175	1,036	254	232	200
Adjusted non-controlling interest	-45	-14	-11	-11	-14	-17	-3	-5	-5	-8	-22	-5	-5	-5
Adjusted net income	1,076	864	782	1,128	930	1,007	261	279	307	167	1,014	249	227	195
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	0.49	0.42

Adjustments

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	Q2 2019	Q3 2019
Restructuring	132	-191	-86	-65	1	-25	-18	-3	-3	-180	-204	-4	-8	-6
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	-48	-82	7	0	0	0	7	-13	0	-34
Acquisition / divestment of shareholdings	8	-41	1	142	-46	-89	-5	-6	-3	-17	-31	-4	-4	-17
Other	17	-93	-57	-102	-57	-65	-6	-4	-6	-68	-84	2	-9	-17
=Adjustments	-10	-340	-179	-88	-150	-261	-22	-13	-12	-265	-312	-19	-21	-74

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	Q2 2019	Q3 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	5,828	5,955
Property, plant and equipment	6,117	4,832	5,515	5,808	5,808	6,041	6,495	6,480	6,616	6,575	6,309	6,287	6,349
Right of use assets (capitalized leasing)											608	601	595
Investments recognized at equity	1,122	878	357	53	43	47	47	46	47	46	37	39	42
Financial assets	197	150	83	116	213	327	314	197	229	233	225	234	223
Defered tax assets	842	837	1,127	1,110	1,162	1,226	1,410	1,410	1,240	1,419	1,340	1,568	1,947
Other income tax assets	21	13	11	11	8	14	14	14	13	16	15	12	10
Other receivables	35	30	58	54	58	296	265	332	430	56	49	49	53
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	14,618	15,174
Inventories	1,648	1,594	1,778	1,763	1,679	2,038	2,138	2,228	2,309	2,304	2,096	2,090	2,087
Other income tax assets	121	188	211	111	228	154	155	95	115	180	182	194	217
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	1,644	1,653
Other receivables	325	278	303	265	300	313	365	349	166	295	290	332	447
Financial assets	1,086	748	449	365	317	166	167	165	320	140	114	88	1,298
Cash and cash equivalents	741	1,527	921	2,368	4,623	1,004	1,133	543	717	988	1,079	529	1,532
Current assets	5,608	5,961	5,382	6,685	8,808	5,430	5,797	5,327	5,491	5,593	5,477	4,897	7,234
Assets held for sale	34	144	52	0	0	0	0	0	74	0	1,554	1,588	0
Current assets	5,642	6,105	5,434	6,685	8,808	5,430	5,797	5,327	5,565	5,593	7,031	6,485	7,234
Total assets	17,166	15,883	15,685	17,005	19,645	19,940	20,356	20,079	20,219	20,282	21,523	21,103	22,408

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	Q2 2019	Q3 2019
Issued capital	466	466	466	466	466	466	466	466	466	466	466	466	466
Reserves	4,892	6,292	5,961	7,027	7,192	6,965	6,769	6,610	7,332	7,263	7,427	6,906	7,970
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	7,372	8,436
Equity attributable to non-controlling interests	111	78	95	83	92	88	84	85	88	96	97	96	100
Total equity	5,469	6,836	6,522	7,576	7,750	7,519	7,319	7,161	7,886	7,825	7,990	7,468	8,536
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	3,804	4,640
Other provisions	799	800	903	854	817	788	770	792	785	855	815	800	814
Deferred tax liabilities	413	412	449	479	453	541	541	501	527	557	494	500	494
Other income tax liabilities	115	148	199	150	173	225	233	239	225	223	246	267	431
Financial liabilities	1,464	627	666	1,415	3,334	3,706	3,702	3,705	3,697	3,689	4,187	4,181	3,660
Other payables	309	81	71	106	71	57	52	47	46	47	73	73	88
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	9,625	10,127
Other provisions	1,130	979	957	1,177	1,035	968	1,009	789	860	1,047	1,042	684	749
Other income tax liabilities	223	158	105	209	83	50	89	130	108	64	62	43	106
Financial liabilities	1,483	1,037	469	291	401	438	525	492	375	395	525	589	1,009
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	1,336	1,284
Other payables	272	282	247	309	464	382	457	435	439	355	382	422	597
	4,204	3,545	2,904	3,076	3,195	3,287	3,452	3,280	3,174	3,354	3,347	3,074	3,745
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	15	0	924	936	0
Current liabilities	4,217	3,648	2,922	3,076	3,195	3,287	3,452	3,280	3,189	3,354	4,271	4,010	3,745
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	21,103	22,408

Group Cash Flow Statement

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	Q2 2019	Q3 2019
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	319	219
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	747	923	181	203	198	205	787	221	227	286
Result from investments recognized at equity		-9	-14	15	39	-10	-2	-3	-2	-3	-10	10	-5	-2
Gains/losses on disposal of non current assets	27	0	-4	-144	3	-73	-2	2	0	3	3	-5	0	4
Change in inventories	-100	-102	-90	52	107	-97	-118	-62	-95	33	-242	-65	-15	23
Change in trade accounts receivable	-22	-42	-29	-44	173	-56	-67	-95	62	175	75	-166	40	103
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	101	192	-66	47	-15	49	15	27	6	-123
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-173	-202	-68	-60	-54	-47	-229	-23	-12	-34
Change in other provisions	-142	-14	-43	111	-124	-8	26	-183	73	242	158	24	-367	46
Change in miscellaneous assets/liabilities	-169	124	-70	92	124	22	37	0	37	-48	26	80	-2	6
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	5	3
Tax payments relating to carve-out of the methacrylates business														-128
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-492	-313	-53	-2	-68	-47	-170	-67	-78	0
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	118	403
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	69	91	58	68	286	25	14	68
Cash flow from operating activities	1,420	1,055	1,066	1,971	1,769	1,551	293	339	558	570	1,760	359	132	471
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	-182	-210
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-149	-4,137	-17	0	-9	-13	-39	-10	-9	-34
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	0	10
Cash inflows/outflows from divestments of businesses and other shareholdings	59	1,072	578	421	1	-10	0	-1	0	69	68	0	-5	2,189
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	218	17	-7	-13	-12	8	-24	-13	0	-1,203
Cash inflows from interest							3	9	5	26	43	4	12	5
Cash flow from investing activities, continuing operations	-1,472	304	-575	-660	-883	-5,181	-192	-253	-235	-204	-884	-185	-184	757
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	-20	-19	-18	-32	-89	-10	-21	-16
Cash flow from investing activities	-1,621	363	-576	-660	-883	-5,181	-212	-272	-253	-236	-973	-195	-205	741
Cash inflows/outflows relating to capital contributions	0	2	0	3	4	0	0	0	0	2	2	0	1	3
Cash outflows for dividends to shareholders of Evonik Industries AG	-425	-429	-466	-466	-536	-536	0	-536	0	0	-536	0	-536	0
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-9	-14	-4	-7	-2	-3	-16	-5	-5	-1
Cash inflows/outflows from changes in ownership interests in subsidiaries without loss of control	0	-2	0	0	0	0	0	0	0	0	0	0	0	0
Cash outflows for the purchase of treasury shares	0	0	-13	-14	-15	-19	-13	-4	0	0	-17	-11	-6	0
Cash inflows from the sale of treasury shares	0	0	13	15	15	20	0	13	0	0	13	0	13	0
Cash inflows from the addition of financial liabilities	135	723	207	844	2,064	700	142	-61	4	-24	61	45	172	86
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-98	-201	-47	-29	-112	-4	-192	-81	-72	-282
Cash inflows/outflows in connection with financial transactions	0	0	0	0	-52	73	-9	11	3	3	8	-1	16	-6
Cash outflows for interest							-19	-42	-21	-39	-121	-18	-44	-19
Cash flow from financing activities, continuing operations	-488	-1,041	-1,155	133	1,373	23	50	-655	-128	-65	-798	-71	-461	-219
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	-1	-1	-1	0	-3	-2	-2	-4
Cash flow from financing activities	-468	-623	-1,155	133	1,373	23	49	-656	-129	-65	-801	-73	-463	-223
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,607	130	-589	176	269	-14	91	-536	989
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	1,085	540
Change in cash and cash equivalents	-669	795	-665	1,444	2,259	-3,607	130	-589	176	269	-14	91	-536	989
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-4	-12	-1	-1	-2	2	-2	6	-9	3
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	540	1,532
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	0	0	0	-6	-11	0
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	529	1,532

Group Net Financial Position

in € million	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Notes of the annual report 2018
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	Q1 2018	Q2 2018	Q3 2018	FY 2018	Jan 1, 2019	Q1 2019	Q2 2019	Q3 2019	
Non-current financial liabilities	-1,397	-627	-639	-1,361	-3,240	-3,694	-3,689	-3,686	-3,681	-3,683	-4,228	-4180	-4179	-3654	(6.11)
Current financial liabilities	-1,437	-979	-290	-194	-307	-351	-450	-358	-248	-230	-351	-343	-458	-825	(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	-4,637	-4,479	
- Cash and cash equivalents	741	1,527	921	2,368	4,623	1,004	1,133	543	717	988	1,079	988	529	1,532	(7.3)
- Current securities	928	635	387	262	11	9	8	8	8	8	8	8	7	1,188	
- Other financial assets	2	15	21	23	24	9	14	15	16	10	10	17	20	25	
Financial assets	1,671	2,177	1,329	2,653	4,658	1,022	1,155	566	741	1,006	1,006	1,104	556	2,745	
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	-4,081	-1,734	
Net financial debt/cash, discontinued operations															
Net financial debt/cash including discontinued operations										-2,907	-3,573	-3,437	-4,093	-1,743	

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.