## Vara Research - Evonik Earnings Estimates for Q4 2016

Nutrition & Care     1.207     1.060     4.924       Resource Efficiency     1.001     1.038     4.279       Performance Materials     788     789     3.435       Services     203     177     828       Corporate / Other / Consolidation     -1     10     41       Adjusted EBITDA	Research	Q4 2015	Q4 2016 E	FY 2015	FY 2016 E
Group     3.198     3.069     13.507       Nutrition & Care     1.207     1.060     4.924       Resource Efficiency     1.001     1.038     4.279       Performance Materials     788     789     3.435       Services     203     177     828       Corporate / Other / Consolidation     -1     10     41       Adjusted EBITDA					
Nutrition & Care     1.207     1.060     4.924       Resource Efficiency     1.001     1.038     4.279       Performance Materials     788     789     3.435       Services     203     177     828       Corporate / Other / Consolidation     -1     10     41       Adjusted EBITDA					
Resource Efficiency   1.001   1.038   4.279     Performance Materials   788   789   3.435     Services   203   177   828     Corporate / Other / Consolidation   -1   10   41     Adjusted EBITDA   -1   0   41     Group   501   427   2.465     Nutrition & Care   319   210   1.435     Resource Efficiency   182   202   896     Performance Materials   61   77   309     Services   40   30   163     Corporate / Other / Consolidation   -101   -87   -338     Adjusted EBIT		3.198	3.069	13.507	12.597
Performance Materials     788     789     3.435       Services     203     177     828       Corporate / Other / Consolidation     -1     10     41       Adjusted EBITDA    1     10     41       Group     501     427     2.465       Nutrition & Care     319     210     1.435       Resource Efficiency     182     202     896       Performance Materials     61     77     309       Services     40     30     163       Corporate / Other / Consolidation     -101     -87     -338       Adjusted EBIT	on & Care	1.207	1.060	4.924	4.284
Services Corporate / Other / Consolidation2031777828Adjusted EBITDA11041Adjusted EBITDA	rce Efficiency	1.001	1.038	4.279	4.431
Corporate / Other / Consolidation-11041Adjusted EBITDA	mance Materials	788	789	3.435	3.187
Adjusted EBITDASolution	es	203	177	828	679
Group5014272.465Nutrition & Care3192101.435Resource Efficiency182202896Performance Materials6177309Services4030163Corporate / Other / Consolidation-101-87-338Adjusted EBITGroup3082451.752Nutrition & Care2601601.214Resource Efficiency122142675Performance Materials241745Services10053Corporate / Other / Consolidation-108-92-364	rate / Other / Consolidation	-1	10	41	21
Nutrition & Care3192101.435Resource Efficiency182202896Performance Materials6177309Services4030163Corporate / Other / Consolidation-101-87-338Adjusted EBIT	EBITDA				
Resource Efficiency182202896Performance Materials6177309Services4030163Corporate / Other / Consolidation-101-87-338Adjusted EBIT		501	427	2.465	2.155
Performance Materials6177309Services4030163Corporate / Other / Consolidation-101-87-338Adjusted EBIT	on & Care	319	210	1.435	1.006
Services4030163Corporate / Other / Consolidation-101-87-338Adjusted EBIT	rce Efficiency	182	202	896	990
Corporate / Other / Consolidation-101-87-338Adjusted EBIT	mance Materials	61	77	309	350
Adjusted EBIT	es	40	30	163	148
Group     308     245     1.752       Nutrition & Care     260     160     1.214       Resource Efficiency     122     142     675       Performance Materials     24     42     174       Services     10     0     53       Corporate / Other / Consolidation     -108     -92     -364	rate / Other / Consolidation	-101	-87	-338	-334
Nutrition & Care     260     160     1.214       Resource Efficiency     122     142     675       Performance Materials     24     42     174       Services     10     0     53       Corporate / Other / Consolidation     -108     -92     -364	EBIT				
Resource Efficiency   122   142   675     Performance Materials   24   42   174     Services   10   0   53     Corporate / Other / Consolidation   -108   -92   -364		308	245	1.752	1.436
Performance Materials2442174Services10053Corporate / Other / Consolidation-108-92-364	on & Care	260	160	1.214	794
Services 10 0 53   Corporate / Other / Consolidation -108 -92 -364	rce Efficiency	122	142	675	761
Corporate / Other / Consolidation -108 -92 -364	mance Materials	24	42	174	212
	es	10	0	53	32
Adjusted net income2051581.128	rate / Other / Consolidation	-108	-92	-364	-356
	net income	205	158	1.128	901
Adjusted EPS (in Euro) 0,44 0,34 2,42	EDS (in Euro)	0.44	0.34	2 4 2	1,94

For further details please see

http://corporate.evonik.de/en/investor-relations/share/analysts-estimates/Pages/default.aspx

## Disclaimer

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