
Evonik Financials

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As of Q4 2017 (6 March, 2018)

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	Q4 2017	Year FY 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	3,567	14,419
<i>Growth (%)</i>	-8%	-5%	2%	5%	-9%	-7%	-6%	0%	-6%	19%	11%	12%	11%	13%
<i>Volumes (%)</i>	-2%	4%	3%	1%	0%	4%	3%	5%	3%	8%	0%	4%	1%	3%
<i>Prices (%)</i>	0%	-5%	-1%	0%	-7%	-10%	-10%	-6%	-8%	-1%	3%	3%	5%	2%
<i>Exchange Rates (%)</i>	2%	-1%	0%	5%	-1%	0%	1%	1%	0%	2%	0%	-3%	-4%	-1%
<i>Other (incl. M&A; %)</i>	-6%	-2%	0%	-1%	-1%	-1%	0%	0%	-1%	10%	8%	8%	9%	9%
Adjusted EBITDA	2,467	1,989	1,882	2,465	565	585	578	437	2,165	612	635	639	474	2,360
<i>Margin (%)</i>	18.5%	15.7%	14.6%	18.2%	18.2%	18.0%	18.3%	13.6%	17.0%	16.6%	17.6%	18.0%	13.3%	16.4%
EBIT	1,877	1,058	1,077	1,664	376	359	381	182	1,298	292	375	392	170	1,229
Adjusted EBIT	1,887	1,398	1,256	1,752	389	406	396	258	1,448	405	429	422	233	1,490
<i>Margin (%)</i>	14.1%	11.0%	9.7%	13.0%	12.5%	12.5%	12.5%	8.0%	11.4%	11.0%	11.9%	11.9%	6.5%	10.3%
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	0.40	2.17
Free Cash Flow	490	-49	-60	1,052	152	84	289	296	821	57	-192	485	161	511
Capital expenditures	960	1,140	1,123	877	160	211	217	372	960	197	224	236	421	1,078
Capital employed (annual average)	9,250	9,297	10,054	10,530					10,333					13,273
ROCE (%)	20.4%	15.0%	12.5%	16.6%					14.0%					11.2%
Dividend (€)	0.92	1.00	1.00	1.15					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	36,523	36,523

KPI Nutrition & Care

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*	Q4 2017	Year FY 2017
External Sales	4,204	4,077	4,075	4,924	1,047	1,111	1,066	1,093	4,316	1,131	1,159	1,108	1,113	4,511
<i>Growth (%)</i>	3%	0%	0%	21%	-15%	-11%	-14%	-10%	-12%	8%	4%	4%	2%	5%
<i>Volumes (%)</i>	3%	5%*	1%*	2%	-5%	5%	0%	6%	2%	10%	5%	2%	-3%	3%
<i>Prices (%)</i>	-2%	-5%*	0%*	13%	-8%	-15%	-16%	-17%	-14%	-18%	-11%	-6%	0%	-8%
<i>Exchange Rates (%)</i>	2%	0%*	0%*	7%	-2%	-1%	2%	1%	0%	4%	0%	-3%	-5%	-1%
<i>Other (incl. M&A; %)</i>	0%	0%*	-1%*	-1%	0%	0%	0%	0%	0%	12%	10%	11%	10%	11%
Adjusted EBITDA	1,055	901	847	1,435	293	264	239	209	1,006	192	199	187	171	749
<i>Margin (%)</i>	25.1%	22.1%	20.8%	29.1%	28.0%	23.8%	22.4%	19.1%	23.3%	17.0%	17.2%	16.9%	15.4%	16.6%
EBIT	933	749	655	1,193	240	195	182	104	721	98	110	108	174	489
Adjusted EBIT	929	751	685	1,214	240	212	182	161	795	125	136	116	88	465
<i>Margin (%)</i>	22.1%	18.4%	16.8%	24.7%	22.9%	19.1%	17.1%	14.7%	18.4%	11.1%	11.7%	10.5%	7.9%	10.3%
Capital expenditures	303	459*	458	250	41	61	59	154	315	69	85	92	145	391
Capital employed (annual average)	1,906	2,205	2,527	2,923					2,965					4,263
ROCE (%)	48.7%	34.1%	27.1%	41.5%					26.8%					10.9%
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	8,257	8,257

* Q1 - Q3 2017 numbers restated for final allocation of APD businesses between Nutrition & Care and Resource Efficiency

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*	Q4 2017	Year FY 2017
External Sales	3,131	3,840	4,040	4,279	1,120	1,156	1,117	1,081	4,473	1,383	1,361	1,352	1,300	5,395
<i>Growth (%)</i>	-23%	-2%	5%	6%	0%	4%	7%	8%	5%	24%	18%	21%	20%	21%
<i>Volumes (%)</i>	-2%	3%*	5%*	2%	2%	4%	6%	4%	4%	9%	4%	6%	6%	6%
<i>Prices (%)</i>	1%	0%*	0%*	0%	-3%	-2%	-3%	0%	-2%	-1%	2%	3%	2%	2%
<i>Exchange Rates (%)</i>	2%	-2%*	-1%*	4%	0%	0%	2%	1%	1%	2%	0%	-2%	-4%	-1%
<i>Other (incl. M&A; %)</i>	-23%	-2%*	1%*	0%	1%	2%	2%	3%	2%	14%	12%	14%	16%	14%
Adjusted EBITDA	663	818	836	896	256	270	262	189	977	307	315	309	243	1,174
<i>Margin (%)</i>	21.2%	21.3%	20.7%	20.9%	22.9%	23.4%	23.5%	17.5%	21.8%	22.2%	23.1%	22.9%	18.7%	21.8%
EBIT	531	646	598	618	199	220	203	108	731	197	239	225	75	737
Adjusted EBIT	526	654	642	675	200	214	205	132	751	239	245	241	161	886
<i>Margin (%)</i>	16.8%	17.0%	15.9%	15.8%	17.9%	18.5%	18.4%	12.2%	16.8%	17.3%	18.0%	17.8%	12.4%	16.4%
Capital expenditures	171	230*	273	241	49	63	68	86	266	67	68	79	126	340
Capital employed (annual average)	1,596	2,248	2,474	2,726					2,776					4,262
ROCE (%)	33.0%	29.1%	25.9%	24.8%					27.1%					20.8%
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	10,260	10,260

* Q1 - Q3 2017 numbers restated for final allocation of APD businesses between Nutrition & Care and Resource Efficiency

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	Q4 2017	Year FY 2017
External Sales	4,843	3,828	3,827	3,435	772	829	797	846	3,245	972	916	919	974	3,781
<i>Growth (%)</i>	-1%	-7%	0%	-10%	-9%	-12%	-7%	7%	-6%	26%	10%	15%	15%	17%
<i>Volumes (%)</i>	-6%	4%*	4%*	1%	5%	4%	4%	4%	4%	4%	-10%	2%	1%	-1%
<i>Prices (%)</i>	2%	-9%*	-2%*	-14%	-14%	-16%	-11%	3%	-10%	20%	20%	15%	17%	18%
<i>Exchange Rates (%)</i>	3%	-1%*	0%*	3%	0%	0%	0%	0%	0%	2%	0%	-2%	-3%	0%
<i>Other (incl. M&A; %)</i>	0%	-1%*	0%*	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Adjusted EBITDA	853	404	325	309	64	105	104	98	371	159	169	174	158	660
<i>Margin (%)</i>	17.6%	10.6%	8.5%	9.0%	8.3%	12.7%	13.0%	11.6%	11.4%	16.4%	18.4%	18.9%	16.2%	17.5%
EBIT	717	251	177	90	39	49	69	52	209	123	132	133	117	504
Adjusted EBIT	701	293	204	174	30	70	70	64	234	123	133	135	117	508
<i>Margin (%)</i>	14.5%	7.7%	5.3%	5.1%	3.9%	8.4%	8.8%	7.6%	7.2%	12.7%	14.5%	14.7%	12.0%	13.4%
Capital expenditures	344	290*	218	183	24	41	42	61	168	29	39	35	60	163
Capital employed (annual average)	1,811	1,307	1,397	1,467					1,278					1,233
ROCE (%)	38.7%	22.4%	14.6%	11.9%					18.3%					41.2%
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	4,364	4,364

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	Q4 2017	Year FY 2017
External Sales	999	894	906	828	166	163	173	180	683	193	174	172	178	716
<i>Growth (%)</i>	5%		1%	-9%	-20%	-23%	-16%	-11%	-18%	16%	7%	-1%	-1%	5%
<i>Volumes (%)</i>														
<i>Prices (%)</i>														
<i>Exchange Rates (%)</i>														
<i>Other (incl. M&A; %)</i>														
Adjusted EBITDA	174	146	151	159	35	33	50	32	151	41	35	46	1	123
<i>Margin (%)</i>	17.4%	16.3%	16.7%	19.2%	21.1%	20.2%	28.9%	17.8%	22.1%	21.2%	20.1%	26.7%	0.6%	17.2%
EBIT	64	33	35	33	-3	-11	13	-15	-16	6	-2	12	-45	-29
Adjusted EBIT	78	46	49	50	7	4	21	0	32	11	3	15	-29	-1
<i>Margin (%)</i>	7.8%	5.1%	5.4%	6.0%	4.2%	2.5%	12.1%	0.0%	4.7%	5.7%	1.7%	8.7%	-16.3%	0.0%
Capital expenditures	103	123*	153	177	43	41	41	64	189	27	28	27	80	162
Capital employed (annual average)	486	520	507	539					572					652
ROCE (%)	16.0%	8.9%	9.7%	9.3%					5.6%					-0.2%
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	13,021	13,021

KPI Corporate / Others

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	Q4 2017	Year FY 2017
External Sales	188	69	69	41	1	-1	11	5	15	3	5	5	3	16
<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	-83	-87	-77	-92	-340	-87	-83	-78	-99	-346
EBIT	-368	-621	-388	-270	-98	-94	-87	-67	-347	-132	-104	-86	-150	-472
Adjusted EBIT	-347	-346	-324	-361	-88	-94	-82	-100	-364	-93	-89	-83	-103	-368
Capital expenditures	39	38*	21	26	3	5	7	7	22	5	4	3	10	22
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	621	621

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	Q4 2017	Year FY 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	3,567	14,419
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	-2,527	-9,938
Gross profit on sales	3,908	3,597	3,609	4,411	1,058	1,114	1,058	968	4,198	1,120	1,190	1,131	1,040	4,481
Selling expenses	-1,286	-1,294	-1,289	-1,447	-356	-383	-369	-407	-1,515	-403	-438	-417	-437	-1,695
Research and development expenses	-382	-394	-413	-434	-103	-109	-109	-117	-438	-106	-114	-112	-126	-458
General administrative expenses	-634	-631	-601	-693	-155	-174	-175	-181	-686	-184	-172	-175	-201	-732
Other operating income & expenses	209	-229	-243	-158	-65	-74	-24	-60	-222	-136	-95	-37	-110	-377
Result from investments recognized at equity	62	9	14	-15	-3	-15	0	-21	-39	1	4	2	4	10
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	170	1,229
Financial Result	-259	-249	-235	-223	-34	-93	-55	8	-174	-56	-26	-71	-50	-202
Income before income taxes, continuing operations	1,556	809	842	1,441	342	266	326	190	1,124	236	349	321	120	1,027
Income taxes	-453	-224	-252	-422	-98	-97	-100	-66	-362	-72	-112	-98	-11	-293
Income after taxes, continuing operations	1,103	585	590	1,019	244	169	226	124	762	164	237	223	109	734
Income after taxes, discontinued operations	65	1,428	-9	-17	0	-1	1	95	96	0	3	2	-4	0
Income after taxes	1,168	2,013	581	1,002	244	168	227	219	858	164	240	225	105	734
thereof attributable to non-controlling interests	3	-41	13	11	4	3	4	3	14	4	5	5	2	17
Shareholders of EVONIK Industries AG (net income)	1,165	2,054	568	991	240	165	223	216	844	160	235	220	103	717
EPS	2.50	4.41	1.22	2.13	0.52	0.35	0.48	0.46	1.81	0.34	0.50	0.47	0.22	1.54

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	Q4 2017	Year FY 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	3,567	14,419
Adjusted EBITDA	2,467	1,989	1,882	2,465	565	585	578	437	2,165	612	635	639	474	2,360
Depreciation and amortization	-580	-591	-626	-713	-176	-179	-182	-179	-717	-207	-206	-217	-241	-870
Adjusted EBIT	1,887	1,398	1,256	1,752	389	406	396	258	1,448	405	429	423	233	1,490
Adjusted net interest result	-321	-255	-192	-171	-29	-49	-53	-10	-140	-48	-32	-52	-33	-164
Adjusted other financial result	6	6	-17	-8	-3	-6	3	7	1	-5	0	-3	-3	-11
Adjusted net financial result	-249	-249	-209	-179	-32	-55	-50	-3	-139	-53	-32	-55	-36	-175
Depreciation and amortization on intangible assets	84	84	59	39	10	10	11	16	47	30	34	35	31	128
Adjusted income before income taxes, continuing operations	1,566	1,233	1,106	1,612	367	361	357	271	1,356	382	431	402	228	1,443
Adjusted income taxes, continuing operations	-445	-355	-313	-473	-109	-112	-106	-86	-412	-118	-137	-122	-40	-416
Adjusted income after taxes	1,121	878	793	1,139	258	249	251	185	944	264	294	280	188	1,027
Adjusted non-controlling interest	-45	-14	-11	-11	-4	-3	-4	-3	-14	-4	-5	-5	-2	-17
Adjusted net income	1,076	864	782	1,128	254	246	247	182	930	260	289	275	186	1,010
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	0.40	2.17

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	Q4 2017	Year FY 2017
Restructuring	132	-191	-86	-65	-6	-18	-1	26	1	-8	-5	-6	-6	-25
Impairment losses/reversal of impairment losses	-167	-15	-37	-63	0	-17	-1	-30	-48	0	1	1	-84	-82
Acquisition / divestment of shareholdings	8	-41	1	142	0	-11	-6	-29	-46	-90	-36	-19	55	-89
Other	17	-93	-57	-102	-7	-1	-7	-42	-57	-15	-14	-6	-30	-65
=Adjustments	-10	-340	-179	-88	-13	-47	-15	-76	-150	-113	-54	-30	-63	-261

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	Year FY 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	6,105
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	6,495
Investments recognized at equity	1,122	878	357	53	55	47	45	43	47	47	48	47
Financial assets	197	150	83	116	134	139	167	213	213	293	340	327
Deferred tax assets	842	837	1,127	1,110	1,150	1,611	1,579	1,162	1,207	1,174	1,133	1,223
Other income tax assets	21	13	11	11	11	11	10	8	9	9	9	14
Other receivables	35	30	58	54	58	53	52	58	67	51	68	296
Non-current assets	11,524	9,778	10,251	10,320	10,334	10,916	10,957	10,837	13,943	13,674	14,026	14,507
Inventories	1,648	1,594	1,778	1,763	1,750	1,654	1,648	1,679	2,005	1,964	1,969	2,025
Other income tax assets	121	188	211	111	76	104	117	228	214	239	238	154
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	1,776
Other receivables	325	278	303	265	314	328	314	300	360	414	355	314
Financial assets	1,086	748	449	365	363	192	147	317	89	127	175	159
Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275	517	823	1,004
Current assets	5,608	5,961	5,382	6,685	6,786	6,189	8,275	8,808	5,942	5,218	5,430	5,432
Assets held for sale	34	144	52	0	0	0	0	0	0	0	0	0
Current assets	5,642	6,105	5,434	6,685	6,786	6,189	8,275	8,808	5,942	5,218	5,430	5,432
Total assets	17,166	15,883	15,685	17,005	17,120	17,105	19,232	19,645	19,885	18,892	19,456	19,939

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	Year FY 2017
Issued capital	466	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	6,973
Equity attributable to shareholders of Evonik Industries AG	5,358	6,758	6,427	7,493	7,548	6,231	6,491	7,658	7,696	7,219	7,379	7,439
Equity attributable to non-controlling interests	111	78	95	83	80	88	90	92	90	86	87	88
Total equity	5,469	6,836	6,522	7,576	7,628	6,319	6,581	7,750	7,786	7,305	7,466	7,527
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	3,817
Other provisions	799	800	903	854	869	865	880	817	836	830	838	788
Deferred tax liabilities	413	412	449	479	450	477	462	453	499	514	551	541
Other income tax liabilities	115	148	199	150	157	127	168	173	177	190	195	225
Financial liabilities	1,464	627	666	1,415	1,383	1,416	3,294	3,334	3,262	3,240	3,715	3,706
Other payables	309	81	71	106	106	59	56	71	73	48	49	57
Non-current liabilities	7,480	5,399	6,241	6,353	6,493	7,998	9,777	8,700	8,670	8,502	8,941	9,134
Other provisions	1,130	979	957	1,177	1,213	924	1,010	1,035	1,104	820	902	1,035
Other income tax liabilities	223	158	105	209	227	173	123	83	90	122	121	50
Financial liabilities	1,483	1,037	469	291	260	301	333	401	445	439	342	371
Trade accounts payable	1,096	1,089	1,126	1,090	900	917	961	1,212	1,272	1,190	1,242	1,449
Other payables	272	282	247	309	399	473	447	464	518	514	442	373
	4,204	3,545	2,904	3,076	2,999	2,788	2,874	3,195	3,429	3,085	3,049	3,278
Liabilities associated with assets held for sale	13	103	18	0	0	0	0	0	0	0	0	0
Current liabilities	4,217	3,648	2,922	3,076	2,999	2,788	2,874	3,195	3,429	3,085	3,049	3,278
Total equity and liabilities	17,166	15,883	15,685	17,005	17,120	17,105	19,232	19,645	19,885	18,892	19,456	19,939

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	Q4 2017	Year FY 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	170	1,229
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	745	638	656	764	176	183	178	210	747	206	207	213	297	923
Result from investments recognized at equity		-9	-14	15	3	15	0	21	39	-1	-4	-2	-3	-10
Gains/losses on disposal of non current assets	27	0	-4	-144	0	0	-1	4	3	1	0	-3	-71	-73
Change in inventories	-100	-102	-90	52	-5	120	-3	-5	107	13	-15	-13	-80	-95
Change in trade accounts receivable	-22	-42	-29	-44	-25	85	43	70	173	-189	-11	95	44	-61
Change in trade accounts payable and current advance payments received from customers	-25	-11	28	-18	-154	0	46	209	101	37	-71	46	178	190
Change in provisions for pensions and other post-employment benefits	-207	-132	-165	-162	-37	-30	-58	-48	-173	-66	-30	-59	-47	-202
Change in other provisions	-142	-14	-43	111	50	-300	90	36	-124	94	-269	90	83	-2
Change in miscellaneous assets/liabilities	-169	124	-70	92	26	61	-6	43	124	24	-46	64	-23	19
Cash outflows for interest	-143	-158	-114	-67	-18	-42	-28	-13	-101	-21	-40	-25	-41	-127
Cash inflows from interest	29	13	13	22	17	11	5	23	56	4	24	7	27	62
Cash inflows from dividends	37	6	20	19	1	3	3	4	11	1	4	0	6	11
Cash inflows/outflows for income taxes	-450	-337	-230	-336	-72	-177	-141	-102	-492	-118	-95	-78	-22	-313
Cash flow from operating activities, continuing operations	1,395	1,034	1,035	1,968	338	288	509	634	1,769	277	29	727	518	1,551
Cash flow from operating activities, discontinued operations	25	21	31	3	0	0	0	0	0	0	0	0	0	0
Cash flow from operating activities	1,420	1,055	1,066	1,971	338	288	509	634	1,769	277	29	727	518	1,551
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	-357	-1,040
Cash outflows for investments in shareholdings	-30	-21	-114	-70	-58	-29	-48	-14	-149	-3,523	-59	-541	-14	-4,137
Cash inflows from divestments of intangible assets, property, plant and equipment, investment property	42	43	17	13	3	1	15	-2	1	4	6	2	12	12
Cash inflows/outflows from divestments of shareholdings	59	1,072	578	421	0	0	1	0	1	-12	0	2	0	-10
Cash inflows/outflows relating to securities, deposits and loans	-238	493	248	111	5	238	-8	-17	218	20	0	-10	7	17
Cash outflows to fund the contractual trust arrangement	-400	-200	-209	-219	0	-14	0	-8	-22	0	-23	0	0	-23
Cash flow from investing activities, continuing operations	-1,472	304	-575	-660	-236	-8	-260	-379	-883	-3,735	-299	-785	-362	-5,181
Cash flow from investing activities, discontinued operations	-149	59	-1	0	0	0	0	0	0	0	0	0	0	0
Cash flow from investing activities	-1,621	363	-576	-660	-236	-8	-260	-379	-883	-3,735	-299	-785	-362	-5,181
Cash inflows/outflows relating to capital contributions	0	2	0	3	2	2	0	0	4	0	0	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	0	-536
Cash outflows for dividends to non-controlling interests	-11	-6	-5	-11	-8	0	-1	0	-9	-5	-6	-2	-1	-14
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	-7	-8	0	0	-15	-16	-3	0	0	-19
Cash inflows from the sale of treasury shares	0	0	13	15	0	15	0	0	15	0	20	0	0	20
Cash inflows from the addition of financial liabilities	135	723	207	844	29	60	1,974	1	2,064	125	71	447	57	700
Cash outflows for repayment of financial liabilities	-187	-1,329	-891	-238	-22	-45	-31	0	-98	-78	-7	-74	-42	-201
Cash inflows/outflows in connection with financial transactions	0	0	0	0	9	-79	-9	27	-52	81	-16	-1	9	73
Cash flow from financing activities, continuing operations	-488	-1,041	-1,155	133	3	-591	1,933	28	1,373	107	-477	370	23	23
Cash flow from financing activities, discontinued operations	20	418	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow from financing activities	-468	-623	-1,155	133	3	-591	1,933	28	1,373	107	-477	370	23	23
Change in cash and cash equivalents	-669	795	-665	1,444	105	-311	2,182	283	2,259	-3,351	-747	312	179	-3,607
Cash and cash equivalents as of beginning of period	1,411	793	1,572	921	2,368	2,466	2,156	4,340	2,368	4,623	1,275	517	823	4,623
Change in cash and cash equivalents	-669	795	-665	1,444	105	-311	2,182	283	2,259	-3,351	-747	312	179	-3,607
Changes in exchange rates and other changes in cash and cash equivalents	-1	-16	14	3	-7	1	2	0	-4	3	-11	-6	2	-12
Cash and cash equivalents as of end of period	741	1,572	921	2,368	2,466	2,156	4,340	4,623	4,623	1,275	517	823	1,004	1,004
Cash and cash equivalents included in assets held for sale	0	-45	0	0	0	0	0	0	0	0	0	0	0	0
Cash and cash equivalents as on the balance sheet as of end of period	741	1,527	921	2,368	2,466	2,156	4,340	4,623	4,623	1,275	517	823	1,004	1,004

* 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	Q4 2017	Notes of the annual report 2017
	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	-3,694	(6.11)
Current financial liabilities	-1,437	-979	-290	-194	-213	-229	-292	-307	-371	-415	-316	-351	(6.11)
Financial debt	-2,834	-1,606	-929	-1,555	-1,558	-1,581	-3,533	-3,547	-3,592	-3,631	-4,016	-4,045	
- Cash and cash equivalents	741	1,527	921	2,368	2,466	2,156	4,340	4,623	1,275	517	823	1,004	(7.3)
- Current securities	928	635	387	262	261	10	11	11	11	10	9	9	
- Other financial assets	2	15	21	23	8	13	19	24	18	17	28	9	
Financial assets	1,671	2,177	1,329	2,653	2,735	2,179	4,370	4,658	1,304	544	860	1,022	
Net financial debt/cash as stated on the balance sheet	-1,163	571	400	1,098	1,177	598	837	1,111	-2,288	-3,087	-3,156	-3,023	

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.