

News Release

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BASF Group Important Figures 2025

BASF Group^a

		Q4			Full year		
		2025	2024	+/-	2025	2024	+/-
Sales	million €	14,032	14,863	-5.6%	59,657	61,444	-2.9%
EBITDA before special items	million €	1,033	1,434	-27.9%	6,554	7,240	-9.5%
EBITDA	million €	1,019	1,109	-8.2%	5,618	6,211	-9.5%
EBITDA margin before special items	%	7.4%	9.6 %	.	11.0%	11.8%	.
Depreciation and amortization ^b	million €	1,171	1,532	-23.5%	3,984	4,400	-9.5%
Income from operations (EBIT)	million €	-153	-423	63.9%	1,634	1,810	-9.7%
Special items in EBIT	million €	-229	-903	74.6%	-1,253	-1,713	26.8%
EBIT before special items	million €	76	480	-84.1%	2,887	3,523	-18.1%
Income before income taxes	million €	1,073	-666	.	2,447	1,861	31.5%
Income after taxes from continuing operations	million €	525	-769	.	1,540	1,288	19.6%
Income after taxes from discontinued operations	million €	54	-2	.	185	165	12.2%
Income after taxes	million €	579	-770	.	1,726	1,453	18.8%
Net income	million €	560	-786	.	1,619	1,298	24.7%
Earnings per share ^c	€	0.63	-0.88	.	1.82	1.45	25.1%
of which from continuing operations	€	0.57	-0.87	.	1.63	1.29	27.2%
Adjusted earnings per share ^c	€	-0.34	0.59	.	2.24	3.51	-36.6%
of which from continuing operations	€	-0.41	0.51	.	1.89	3.09	-38.8%
Research and development expenses	million €	548	516	6.2%	1,995	1,969	1.3%
Personnel expenses	million €	3,206	2,622	22.3%	12,299	11,241	9.4%
Employees (December 31)		108,251	111,822	-3.2%	108,251	111,822	-3.2%
Assets (December 31)	million €	76,174	80,415	-5.3%	76,174	80,415	-5.3%
Investments including acquisitions ^d	million €	1,480	2,416	-38.8%	4,787	6,826	-29.9%
Equity ratio (December 31)	%	45.1%	45.9%	.	45.1%	45.9%	.
Net debt (December 31)	million €	18,329	18,781	-2.4%	18,329	18,781	-2.4%
Cash flows from operating activities	million €	3,635	3,456	5.2%	5,610	6,946	-19.2%
Free cash flow	million €	2,210	1,165	89.7%	1,342	748	79.5%

^a Owing to the planned divestiture of BASF's automotive OEM coatings, automotive refinish coatings and surface treatment businesses to Carlyle, the affected activities have been classified as discontinued operations in accordance with IFRS 5 retrospectively as of January 1, 2025. The earnings figures listed until income before income taxes for 2024 have been restated. Items of the balance sheet and statement of cash flows are not affected.

^b Depreciation and amortization of property, plant and equipment and intangible assets (including impairments and reversals of impairments)

^c Due to the share buyback program started in November 2025, the weighted average number of outstanding shares in Q4 2025 was 889,427,316 and 891,742,093 in the business year 2025.

^d Additions to property, plant and equipment and intangible assets

Due to rounding, individual figures may not add up to the totals shown and percentages may not correspond exactly to the figures shown.

Segments

Q4 (million €)

	Sales			EBITDA			EBITDA before special items			Segment cash flow		
	2025	2024	+/-	2025	2024	+/-	2025	2024	+/-	2025	2024	+/-
	Chemicals	2,251	2,521	-10.7%	-1	77	.	46	103	-55.7%	-577	-726
Materials	2,899	3,240	-10.5%	250	340	-26.6%	289	365	-20.8%	417	246	69.6%
Industrial Solutions ^a	2,032	2,222	-8.6%	219	295	-25.7%	242	308	-21.5%	343	416	-17.5%
Nutrition & Care	1,535	1,623	-5.4%	31	164	-80.9%	89	168	-46.9%	97	-38	.
Surface Technologies ^{a,b}	2,121	1,863	13.9%	791	21	.	130	70	86.3%	292	16	.
Agricultural Solutions	2,437	2,534	-3.8%	339	368	-7.8%	381	394	-3.4%	1,206	959	25.8%
Other	757	860	-12.0%	-612	-156	-291.4%	-144	25	.			
BASF Group^b	14,032	14,863	-5.6%	1,019	1,109	-8.2%	1,033	1,434	-27.9%			

Full year (million €)

	Sales			EBITDA			EBITDA before special items			Segment cash flow		
	2025	2024	+/-	2025	2024	+/-	2025	2024	+/-	2025	2024	+/-
	Chemicals	10,055	10,838	-7.2%	747	1,314	-43.2%	853	1,342	-36.5%	-1,182	-2,051
Materials	12,742	13,510	-5.7%	1,502	1,769	-15.1%	1,575	1,805	-12.8%	1,054	766	37.7%
Industrial Solutions ^a	8,594	9,223	-6.8%	1,153	1,412	-18.4%	1,200	1,437	-16.5%	1,061	1,102	-3.7%
Nutrition & Care	6,509	6,729	-3.3%	630	819	-23.1%	649	814	-20.3%	-67	-31	-119.3%
Surface Technologies ^{a,b}	8,967	8,055	11.3%	1,394	405	244.1%	800	470	70.2%	627	415	51.1%
Agricultural Solutions	9,587	9,798	-2.2%	1,925	1,659	16.1%	2,081	1,938	7.4%	1,505	1,861	-19.2%
Other	3,202	3,290	-2.7%	-1,732	-1,167	-48.4%	-604	-567	-6.7%			
BASF Group^b	59,657	61,444	-2.9%	5,618	6,211	-9.5%	6,554	7,240	-9.5%			

Regions^b

Q4 (million €)

	Sales by location of company			Sales by location of customer		
	2025	2024	+/-	2025	2024	+/-
	Europe	5,240	5,502	-4.8%	4,930	5,154
of which Germany	2,219	2,355	-5.8%	1,231	1,240	-0.7%
North America	4,041	4,201	-3.8%	3,957	4,100	-3.5%
Asia Pacific	3,557	3,646	-2.4%	3,590	3,697	-2.9%
of which Greater China	2,052	1,932	6.2%	2,003	1,872	7.0%
South America, Africa, Middle East	1,194	1,515	-21.2%	1,556	1,912	-18.6%
BASF Group	14,032	14,863	-5.6%	14,032	14,863	-5.6%

Full year (million €)

	Sales by location of company			Sales by location of customer		
	2025	2024	+/-	2025	2024	+/-
	Europe	24,373	24,734	-1.5%	23,019	23,430
of which Germany	9,990	10,329	-3.3%	5,774	5,722	0.9%
North America	16,148	17,067	-5.4%	15,667	16,666	-6.0%
Asia Pacific	14,766	14,817	-0.3%	15,068	15,126	-0.4%
of which Greater China	8,308	7,927	4.8%	8,248	7,816	5.5%
South America, Africa, Middle East	4,370	4,826	-9.5%	5,903	6,222	-5.1%
BASF Group	59,657	61,444	-2.9%	59,657	61,444	-2.9%

^a The figures for 2024 have been adjusted following the reclassification of the chemical and refining catalysts business from the Surface Technologies segment to the Industrial Solutions segment.
^b Owing to the planned divestiture of the automotive OEM coatings, refinish coatings and surface treatment businesses, the sales and earnings of these activities are reported as discontinued operations and are no longer included in the Surface Technologies segment's sales, EBITDA, EBITDA before special items and segment cash flow.