

# At BASF, we create chemistry – and have been doing so for 150 years.



Our portfolio ranges from chemicals, plastics, performance products and crop protection products to oil and gas. As the world's leading chemical company, we combine economic success with environmental protection and social responsibility. Through science and innovation, we enable our customers in nearly every industry to meet the current and future needs of society. Our products and solutions contribute to conserving resources, ensuring nutrition and improving quality of life. We have summed up this contribution in our corporate purpose: **We create chemistry for a sustainable future.**

## First Quarter 2015 results

Million EUR	Q1 2015	Q1 2014	Δ%
Sales	20,067	19,512	+2.8
EBITDA	2,890	2,951	(2.1)
EBIT (before special items)	2,070	2,112	(2.0)
EBIT	1,995	2,221	(10.2)
Income before taxes and minority interests	1,831	2,038	(10.2)
Net income	1,174	1,464	(19.8)
EPS (in EUR)	1.28	1.59	(19.5)
Adjusted EPS (in EUR)	1.43	1.63	(12.3)

## Outlook 2015

The global economy will likely grow by 2.8% in 2015, somewhat faster than in 2014 (+2.5%). Yet the risks remain high. We confirm our outlook for the full year: We aim to perform well and slightly increase sales in a volatile and challenging environment. Income from operations before special items will likely match the level of the previous year.

## Underlying growth assumptions for 2015

Growth of gross domestic product: 2.8%

Growth in industrial production: 3.6%;

Growth in chemical production: 4.2%

An average euro/dollar exchange rate of \$1.20 per euro

An average oil price for the year of \$60 - \$70 per barrel

## Forward-Looking Statements

This report contains forward-looking statements. These statements are based on current estimates and projections of BASF management and currently available information. Future statements are not guarantees of the future developments and results outlined therein. These are dependent on a number of factors; they involve various risks and uncertainties; and they are based on assumptions that may not prove to be accurate. Such factors include those discussed in the Opportunities and Risks Report from pages 111 to 118 of the BASF Report 2014. We do not assume any obligation to update the forward-looking statements contained in this report..

## BASF segments – a well-balanced portfolio in % of sales 2014

<b>Chemicals</b> 23%	<b>Performance Products</b> 21%	<b>Functional Materials &amp; Solutions</b> 24%	<b>Agricultural Solutions</b> 7%	<b>Oil &amp; Gas</b> 20%
Petro-chemicals	Dispersions & Pigments	Catalysts	Crop Protection	Oil & Gas
Monomers	Care Chemicals	Construction Chemicals		
Inter-mediate	Nutrition & Health	Coatings		
	Paper Chemicals	Performance Materials		
	Performance Chemicals			Others 5%

**Chemicals** – The Chemicals segment comprises our business with basic chemicals and intermediates. Its portfolio ranges from solvents, plasticizers and high-volume monomers to glues and electronic chemicals as well as raw materials for detergents, plastics, textile fibers, paints and coatings, plant protection and medicines.

**Performance Products** – Our Performance Products lend stability, color or better application properties to many everyday products. Our product portfolio includes vitamins and other food additives in addition to ingredients for pharmaceuticals, personal care and cosmetics, as well as hygiene and household products.

**Functional Materials & Solutions** – In the Functional Materials & Solutions segment, we bundle system solutions, services and innovative products for specific sectors and customers, especially the automotive, electrical, chemical and construction industries, as well as for household applications and sports and leisure.

**Agricultural Solutions** – The Agricultural Solutions segment provides innovative solutions in the areas of chemical and biological crop protection, seed treatment and water management as well as solutions for nutrient supply and plant stress. Our research in plant biotechnology concentrates on plants for greater efficiency in agriculture, better nutrition, and use as renewable raw materials.

**Oil & Gas** – We focus our exploration and production on oil and gas-rich regions in Europe, North Africa, Russia, South America and the Middle East. Together with our Russian partner Gazprom, we are active in the transport, storage and trading of natural gas in Europe.



## Reasons to invest in BASF:

- **#1 chemical company** – uniquely positioned with broad market access, portfolio of technologies and expertise
- **Strong competitiveness:** innovation, sustainability and emerging markets
- Competitive advantage based on **Verbund concept** and operational excellence
- **Long-term value creation** based on a sound balance sheet and financial strength

### Details of the BASF share

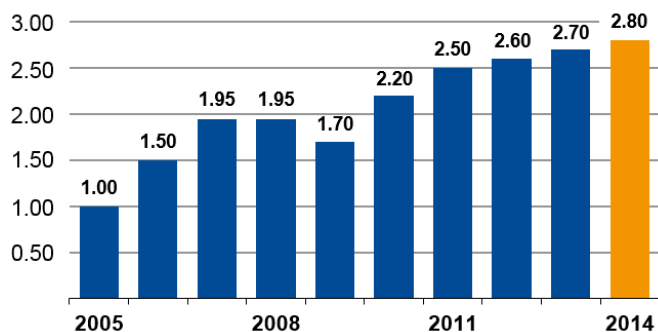
Market capitalization*	€85.0 billion
Share price*	€92.55
High/low 01/01/2015 – 03/31/2015	€94.30 / €66.69
Share performance 2005–2014**	+14.5% per year
Share performance** 01/01/2015 – 03/31/2015	+32.4%
Ticker symbol	BAS (Germany)
Securities code numbers	BASF11 ISIN DE000BASF111

\* as of March 31, 2015, close

\*\* with dividends reinvested

### Ambitious dividend policy

Dividend in € per share



Dividend 2014: €2.80 per share

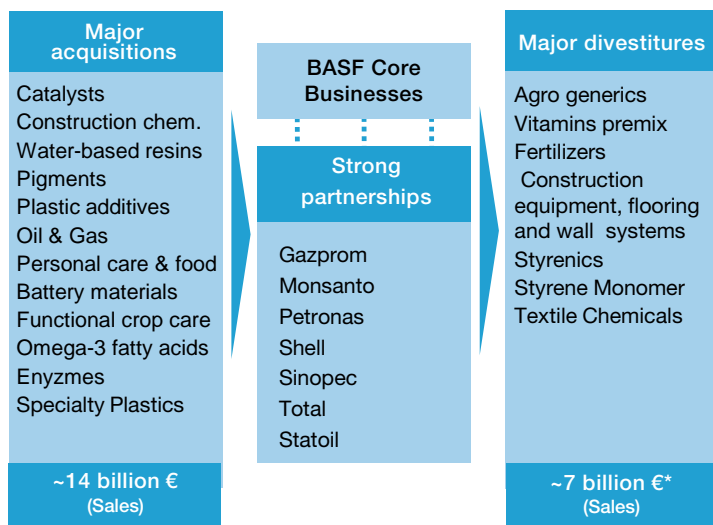
Attractive dividend yield of 4%  
based on the share price at year-end 2014

Average annual dividend increase of 12%  
over the last 10 years (2005-2014)

Dividend yield above 3% in any given year since 2005

### Active portfolio management

Selected transactions 2005 to date



### We serve customers in almost all industries

Percentage of sales\*

> 15 %	Chemicals and Plastics   Energy and resources
10 - 15 %	Consumer goods   Transportation
5 - 10 %	Agriculture   Construction industry
< 5 %	Health and nutrition   Electronics

\* Distribution by direct customers of BASF

Other industries: approx. 10-15 % of total sales in 2014



#### Superabsorbents

Diapers are becoming ever thinner, superabsorbents are highly effective



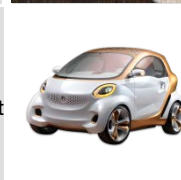
#### Construction materials

Saving energy and cutting down on construction materials



#### Infinergy™ Cushioning material

Joint development with Adidas



#### Smart forvision

Joint concept car of Daimler and BASF

Please feel free to contact us – we are looking forward to your request!

BASF SE  
Investor Relations  
ZOI – D 100  
67056 Ludwigshafen, Germany

Tel.: +49 621 60-48230  
Fax: +49 621 60-22500  
Email: [ir@basf.com](mailto:ir@basf.com)  
[www.basf.com/share](http://www.basf.com/share)



Follow us!  
@BASF\_IR at Twitter

**BASF**  
The Chemical Company