

# 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.**

## Third Quarter 2015 results

Million EUR	Q3 2015	Q3 2014	Δ%
Sales	17,424	18,312	(5)
EBITDA	2,872	2,514	+14
EBIT (before special items)	1,603	1,774	(10)
EBIT	1,889	1,742	+8
Income before taxes and minority interests	1,714	1,573	+9
Net income	1,209	1,014	+19
EPS (in EUR)	1.31	1.11	+18
Adjusted EPS (in EUR)	1.07	1.24	(14)

## Outlook 2015

In the first three quarters of 2015, growth in the global economy, global industrial production and the chemical industry remained considerably below our expectations. The economic environment clouded over in important emerging markets, especially in China.

For the 2015 business year, we now expect a more challenging economic environment than had been anticipated in the middle of the year. In addition to weaker economic development and the lower price of oil, the divestitures concluded in the third quarter of 2015 will put a strain on sales and earnings development. We are therefore adjusting our outlook for 2015. We now expect a slight decrease in sales and income from operations before special items.

### Underlying growth assumptions for 2015 (previous forecast)

Growth of gross domestic product: 2.3% (2.4%)

Growth in industrial production: 2.0% (2.9%)

Growth in chemical production: 3.5% (3.8%)

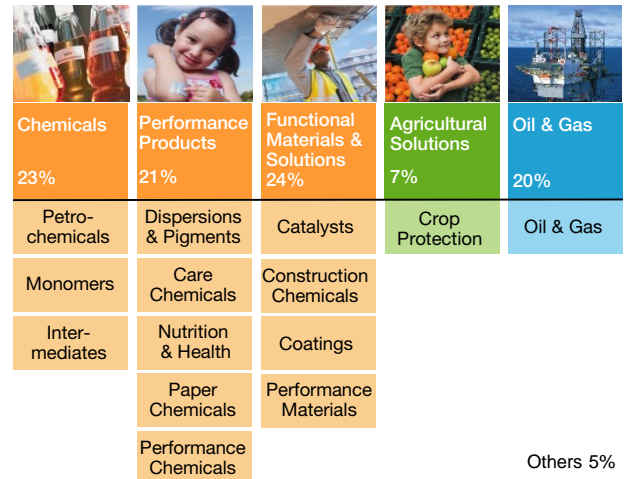
An average euro/dollar exchange rate of \$1.12 per euro (\$1.15 per euro)

An average oil price for the year of \$55 per barrel (\$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



**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 on exploration and production in oil and gas-rich regions in Europe, North Africa, Russia, South America and the Middle East.



## 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

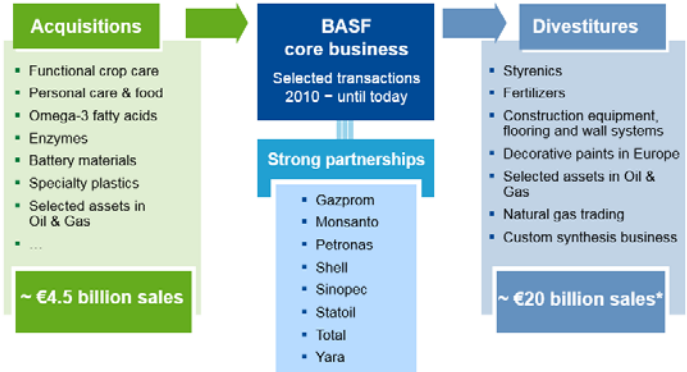
### Details of the BASF share

Market capitalization*	€62.8 billion
Share price*	€68.32
High/low 07/01/2015 – 09/30/2015	€85.25 / €65.74
Share performance 2005–2014**	+14.5% per year
Share performance** 07/01/2015 – 09/30/2015	(13.3)%
Ticker symbol	BAS (Germany)
Securities code numbers	BASF11 ISIN DE000BASF111

\* as of September 30, 2015, close  
\*\* with dividends reinvested

### Active portfolio management

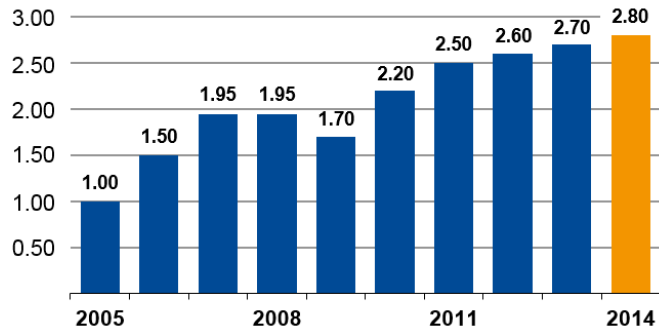
Towards more market-driven and innovative businesses



\* Includes sales of non-consolidated businesses (Styrenics, VNG participation)

### 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

### 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

### Chemistry in everyday life

<p><b>Superabsorbents</b> Diapers are becoming ever thinner, superabsorbents are highly effective</p>	<p><b>Construction materials</b> Saving energy and cutting down on construction materials</p>
<p><b>Infinergy™ Cushioning material</b> Joint development with Adidas</p>	<p><b>Smart forvision</b> Joint concept car of Daimler and BASF</p>

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

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150 years

**BASF**  
We create chemistry