

Restated Figures 2018 and 2017
Reflecting the new segment structure of the BASF Group



We create chemistry

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New segment structure of the BASF Group as of January 1, 2019

As of January 1, 2019, we have twelve divisions grouped into six segments as follows:

- **Chemicals:** Petrochemicals and Intermediates
- **Materials:** Performance Materials and Monomers
- **Industrial Solutions:** Dispersions & Pigments and Performance Chemicals
- **Surface Technologies:** Catalysts, Coatings and Construction Chemicals
- **Nutrition & Care:** Care Chemicals and Nutrition & Health
- **Agricultural Solutions:** Agricultural Solutions

BASF's new segment structure will increase transparency regarding the results of our segments as well as highlight the importance of the Verbund and value chains to our business success. BASF aims to clearly position its businesses against their relevant competitors and establish a high-performance organization to enable BASF to be successful in an increasingly competitive market environment.

The **Chemicals** segment will remain the cornerstone of our Verbund structure. It supplies the other segments with basic chemicals and intermediates, contributing to the organic growth of our key value chains. Alongside internal transfers, our customers include the chemical and plastics industries. We aim to increase our competitiveness through technological leadership and operational excellence.

The **Materials** segment's portfolio comprises advanced materials and their precursors for new applications and systems. These include isocyanates and polyamides as well as inorganic basic products and specialties for the plastics and plastics processing industries. We will focus primarily on organic growth through differentiation via specific technological expertise, industry know-how and customer proximity to maximize value in the isocyanate and polyamide value chains.

The **Industrial Solutions** segment develops and markets ingredients and additives for industrial applications such as polymer dispersions, pigments, resins, electronic materials, antioxidants and admixtures. We aim to drive organic growth in key industries such as automotive, plastics or electronics and expand our position in value-enhancing ingredients and solutions by leveraging our comprehensive industry expertise and application know-how.

The **Surface Technologies** segment comprises our businesses that offer chemical solutions for surfaces. Its portfolio includes coatings, catalysts and battery materials for the automotive and chemical industries. The aim is to drive organic growth by leveraging our portfolio of technologies and know-how, and to establish BASF as a leading and innovative provider of battery materials as well. For our construction chemicals business, we are considering the possibility of a merger with a strong partner, as well as the option of divesting this business. The outcome of our analysis is open. The Construction Chemicals division will be reported under the Surface Technologies segment until signing of a transaction agreement.

In the **Nutrition & Care** segment, we strive to expand our position as a leading provider of nutrition and care ingredients for consumer products in the area of nutrition, home and personal care. Customers include food and feed producers as well as the pharmaceutical, cosmetics, detergent and cleaner industries. We aim to enhance and broaden our product and technology portfolio. Our goal is to drive organic growth by focusing on emerging markets, new business models and sustainability trends in consumer markets, supported by targeted acquisitions.

The **Agricultural Solutions** segment aims to further strengthen our market position as an integrated provider of crop protection products and seeds. Its portfolio comprises fungicides, herbicides, insecticides and biological crop protection products, as well as seeds and seed treatment products. We also offer farmers digital solutions combined with practical advice. Our main focus is on innovation-driven organic growth, targeted portfolio expansion as well as leveraging synergies from the acquired businesses.

In addition to the new segment structure, the **composition of a number of divisions** has also changed. The propylene oxide and propylene glycol business was transferred from the Petrochemicals division to the Monomers division. The superabsorbents business is allocated to the Petrochemicals division rather than the Care Chemicals division. The styrene, polystyrene and styrene-based foams business, which previously mainly fell under the Performance Materials division and a small part under Other, is bundled in the Petrochemicals division.

In addition to the activities and items previously reported under **Other**, discontinued operations and all remaining activities after divestiture not previously reported under Other are also reported under Other as of January 1, 2019. The latter includes, for example, participating interests accounted for using the equity method or supply obligations assumed in the context of divestitures. Reclassification affects the remaining activities for the leather and textile chemicals business, previously recorded in the Performance Products segment, and the remaining activities for the industrial coatings business, previously recorded in the Functional Materials & Solutions segment. Furthermore, the following will also be reported here in the future: remanent fixed costs resulting from organizational changes or restructuring; function and region-related restructuring costs not allocated to a division; idle capacity costs from internal human resource platforms.

[For more information on the new segment structure as of January 1, 2019, see page 211 onward of the BASF Report 2018](#)

Restated Figures 2018 and 2017

Sales (by segment and division)

Million €

| | 2018 | | | | | 2017 | | | | |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 2,945 | 2,792 | 3,129 | 2,828 | 11,694 | 2,886 | 2,801 | 2,679 | 2,795 | 11,161 |
| of which Petrochemicals | 2,161 | 1,984 | 2,348 | 2,068 | 8,561 | 2,134 | 2,044 | 1,951 | 2,053 | 8,182 |
| Intermediates | 784 | 808 | 781 | 760 | 3,133 | 752 | 757 | 728 | 742 | 2,979 |
| Materials | 3,460 | 3,506 | 3,321 | 2,983 | 13,270 | 3,369 | 3,395 | 3,436 | 3,491 | 13,691 |
| of which Performance Materials | 1,657 | 1,702 | 1,604 | 1,554 | 6,517 | 1,612 | 1,625 | 1,608 | 1,645 | 6,490 |
| Monomers | 1,803 | 1,804 | 1,717 | 1,429 | 6,753 | 1,757 | 1,770 | 1,828 | 1,846 | 7,201 |
| Industrial Solutions | 2,240 | 2,348 | 2,325 | 2,207 | 9,120 | 2,407 | 2,409 | 2,316 | 2,128 | 9,260 |
| of which Dispersions & Pigments | 1,324 | 1,396 | 1,333 | 1,239 | 5,292 | 1,399 | 1,435 | 1,339 | 1,225 | 5,398 |
| Performance Chemicals | 916 | 952 | 992 | 968 | 3,828 | 1,008 | 974 | 977 | 903 | 3,862 |
| Surface Technologies | 3,185 | 3,508 | 3,274 | 3,688 | 13,655 | 3,202 | 3,274 | 3,029 | 3,362 | 12,867 |
| of which Catalysts | 1,736 | 1,884 | 1,738 | 2,111 | 7,469 | 1,689 | 1,674 | 1,506 | 1,789 | 6,658 |
| Coatings | 905 | 960 | 891 | 974 | 3,730 | 953 | 954 | 905 | 985 | 3,797 |
| Construction Chemicals | 544 | 664 | 645 | 603 | 2,456 | 560 | 646 | 618 | 588 | 2,412 |
| Nutrition & Care | 1,568 | 1,439 | 1,469 | 1,464 | 5,940 | 1,690 | 1,557 | 1,501 | 1,510 | 6,258 |
| of which Care Chemicals | 1,144 | 1,048 | 1,037 | 1,015 | 4,244 | 1,204 | 1,093 | 1,050 | 1,067 | 4,414 |
| Nutrition & Health | 424 | 391 | 432 | 449 | 1,696 | 486 | 464 | 451 | 443 | 1,844 |
| Agricultural Solutions | 1,728 | 1,501 | 1,243 | 1,684 | 6,156 | 1,855 | 1,526 | 987 | 1,328 | 5,696 |
| Other | 574 | 689 | 845 | 732 | 2,840 | 618 | 487 | 568 | 617 | 2,290 |
| BASF Group | 15,700 | 15,783 | 15,606 | 15,586 | 62,675 | 16,027 | 15,449 | 14,516 | 15,231 | 61,223 |

Income from operations before depreciation and amortization (EBITDA)

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 629 | 616 | 560 | 429 | 2,234 | 746 | 686 | 662 | 558 | 2,652 |
| Materials | 964 | 909 | 814 | 306 | 2,993 | 825 | 925 | 991 | 962 | 3,703 |
| Industrial Solutions | 355 | 310 | 259 | 152 | 1,076 | 375 | 374 | 554 | 165 | 1,468 |
| Surface Technologies | 280 | 299 | 263 | 306 | 1,148 | 357 | 365 | 311 | 268 | 1,301 |
| Nutrition & Care | 340 | 307 | 286 | 174 | 1,107 | 346 | 233 | 231 | 161 | 971 |
| Agricultural Solutions | 481 | 321 | 79 | 104 | 985 | 595 | 336 | 85 | 266 | 1,282 |
| Other | (54) | (117) | (71) | (135) | (377) | (214) | (105) | (179) | (114) | (612) |
| BASF Group | 2,995 | 2,645 | 2,190 | 1,336 | 9,166 | 3,030 | 2,814 | 2,655 | 2,266 | 10,765 |

EBITDA before special items

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 634 | 621 | 558 | 432 | 2,245 | 730 | 687 | 665 | 565 | 2,647 |
| Materials | 968 | 916 | 820 | 316 | 3,020 | 821 | 928 | 1,038 | 923 | 3,710 |
| Industrial Solutions | 337 | 316 | 267 | 170 | 1,090 | 386 | 381 | 354 | 174 | 1,295 |
| Surface Technologies | 285 | 306 | 270 | 344 | 1,205 | 371 | 366 | 303 | 294 | 1,334 |
| Nutrition & Care | 346 | 309 | 290 | 183 | 1,128 | 349 | 242 | 240 | 173 | 1,004 |
| Agricultural Solutions | 487 | 340 | 113 | 188 | 1,128 | 597 | 338 | 86 | 279 | 1,300 |
| Other | (44) | (99) | (55) | (137) | (335) | (219) | (70) | (169) | (94) | (552) |
| BASF Group | 3,013 | 2,709 | 2,263 | 1,496 | 9,481 | 3,035 | 2,872 | 2,517 | 2,314 | 10,738 |

Income from operations (EBIT)

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 470 | 450 | 398 | 255 | 1,573 | 590 | 527 | 502 | 370 | 1,989 |
| Materials | 811 | 757 | 659 | 147 | 2,374 | 664 | 764 | 763 | 796 | 2,987 |
| Industrial Solutions | 248 | 207 | 156 | 42 | 653 | 265 | 264 | 442 | 51 | 1,022 |
| Surface Technologies | 154 | 170 | 135 | 173 | 632 | 232 | 254 | 182 | 106 | 774 |
| Nutrition & Care | 248 | 212 | 186 | 69 | 715 | 251 | 108 | 127 | 55 | 541 |
| Agricultural Solutions | 417 | 259 | (39) | (46) | 591 | 531 | 270 | 20 | 194 | 1,015 |
| Other | (85) | (149) | (100) | (171) | (505) | (241) | (137) | (212) | (151) | (741) |
| BASF Group | 2,263 | 1,906 | 1,395 | 469 | 6,033 | 2,292 | 2,050 | 1,824 | 1,421 | 7,587 |

EBIT before special items

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 475 | 457 | 398 | 257 | 1,587 | 574 | 528 | 505 | 400 | 2,007 |
| Materials | 816 | 765 | 664 | 155 | 2,400 | 659 | 767 | 811 | 758 | 2,995 |
| Industrial Solutions | 230 | 213 | 164 | 61 | 668 | 276 | 271 | 246 | 60 | 853 |
| Surface Technologies | 159 | 178 | 142 | 211 | 690 | 246 | 239 | 181 | 160 | 826 |
| Nutrition & Care | 254 | 214 | 189 | 79 | 736 | 254 | 145 | 140 | 70 | 609 |
| Agricultural Solutions | 423 | 278 | (5) | 38 | 734 | 533 | 272 | 21 | 207 | 1,033 |
| Other | (76) | (133) | (82) | (171) | (462) | (244) | (102) | (202) | (130) | (678) |
| BASF Group | 2,281 | 1,972 | 1,470 | 630 | 6,353 | 2,298 | 2,120 | 1,702 | 1,525 | 7,645 |

Assets (as of the reporting date)

| Million € | | | | | | | | |
|------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2018 | | | | 2017 | | | |
| | March 31 | June 30 | September 30 | December 31 | March 31 | June 30 | September 30 | December 31 |
| Chemicals | 8,641 | 8,813 | 8,984 | 8,947 | 8,809 | 8,453 | 8,342 | 8,685 |
| Materials | 9,014 | 9,153 | 9,189 | 9,005 | 9,122 | 8,876 | 8,831 | 9,092 |
| Industrial Solutions | 7,347 | 7,610 | 7,606 | 7,464 | 7,853 | 7,638 | 7,615 | 7,246 |
| Surface Technologies | 13,382 | 13,665 | 13,724 | 13,782 | 14,136 | 13,760 | 13,511 | 13,653 |
| Nutrition & Care | 5,970 | 6,048 | 6,144 | 6,230 | 6,567 | 6,237 | 6,071 | 6,024 |
| Agricultural Solutions | 8,869 | 8,074 | 15,625 | 16,992 | 10,012 | 8,330 | 7,454 | 8,096 |
| Other | 27,230 | 28,494 | 24,307 | 24,136 | 22,575 | 22,357 | 24,199 | 25,972 |
| BASF Group | 80,453 | 81,857 | 85,579 | 86,556 | 79,074 | 75,651 | 76,023 | 78,768 |

Depreciation and amortization¹

| Million € | | | | | | | | | | |
|------------------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|--------------|
| | 2018 | | | | | 2017 | | | | |
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 160 | 166 | 161 | 174 | 661 | 156 | 159 | 160 | 188 | 663 |
| Materials | 152 | 152 | 155 | 162 | 621 | 161 | 160 | 229 | 165 | 715 |
| Industrial Solutions | 107 | 103 | 103 | 109 | 422 | 110 | 110 | 111 | 115 | 446 |
| Surface Technologies | 126 | 128 | 129 | 133 | 516 | 125 | 111 | 129 | 162 | 527 |
| Nutrition & Care | 92 | 95 | 100 | 105 | 392 | 95 | 125 | 104 | 106 | 430 |
| Agricultural Solutions | 64 | 62 | 118 | 150 | 394 | 64 | 66 | 65 | 72 | 267 |
| Other | 31 | 33 | 29 | 34 | 127 | 27 | 33 | 33 | 37 | 130 |
| BASF Group | 732 | 739 | 795 | 867 | 3,133 | 738 | 764 | 831 | 845 | 3,178 |

¹ Amortization of intangible assets and depreciation of property, plant and equipment (including impairments and reversals of impairments)

Investments (including acquisitions) 2018¹

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|------------|------------|--------------|--------------|---------------|------------|------------|------------|--------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 135 | 218 | 243 | 366 | 962 | 147 | 184 | 162 | 343 | 836 |
| Materials | 94 | 118 | 160 | 267 | 639 | 69 | 110 | 150 | 295 | 624 |
| Industrial Solutions | 78 | 104 | 94 | 160 | 436 | 152 | 92 | 72 | 159 | 475 |
| Surface Technologies | 93 | 111 | 154 | 257 | 615 | 135 | 138 | 212 | 293 | 778 |
| Nutrition & Care | 42 | 69 | 71 | 116 | 298 | 55 | 59 | 64 | 106 | 284 |
| Agricultural Solutions | 34 | 43 | 7,152 | (119) | 7,110 | 36 | 50 | 35 | 64 | 185 |
| Other | 190 | 165 | 180 | 140 | 675 | 211 | 274 | 289 | 408 | 1,182 |
| BASF Group | 666 | 828 | 8,054 | 1,187 | 10,735 | 805 | 907 | 984 | 1,668 | 4,364 |

¹ Additions to intangible assets and property, plant and equipment

Research and development expenses

Million €

| | 2018 | | | | | 2017 | | | | |
|------------------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Full year | Q1 | Q2 | Q3 | Q4 | Full year |
| Chemicals | 28 | 28 | 28 | 30 | 114 | 29 | 30 | 29 | 31 | 119 |
| Materials | 46 | 48 | 48 | 52 | 194 | 42 | 47 | 48 | 53 | 190 |
| Industrial Solutions | 53 | 54 | 56 | 61 | 224 | 54 | 54 | 51 | 64 | 223 |
| Surface Technologies | 65 | 65 | 62 | 59 | 251 | 63 | 69 | 66 | 73 | 271 |
| Nutrition & Care | 33 | 35 | 37 | 47 | 152 | 33 | 38 | 35 | 44 | 150 |
| Agricultural Solutions | 117 | 126 | 181 | 255 | 679 | 109 | 129 | 124 | 145 | 507 |
| Other | 82 | 88 | 97 | 147 | 414 | 86 | 92 | 96 | 109 | 383 |
| BASF Group | 424 | 444 | 509 | 651 | 2,028 | 416 | 459 | 449 | 519 | 1,843 |

Further information

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BASF supports the chemical industry's global Responsible Care initiative.