

News Release

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BASF Group 1st Quarter 2022 Important Figures

BASF Group

		Q1		
		2022	2021	+/-
Sales	million €	23,083	19,400	19.0%
Income from operations before depreciation, amortization and special items	million €	3,743	3,181	17.7%
Income from operations before depreciation and amortization (EBITDA)	million €	3,709	3,176	16.8%
EBITDA margin	%	16.1%	16.4%	–
Depreciation and amortization ^a	million €	924	865	6.8%
Income from operations (EBIT)	million €	2,785	2,311	20.5%
Special items	million €	–34	–10	–237.1%
EBIT before special items	million €	2,818	2,321	21.4%
Income before income taxes	million €	1,878	2,247	–16.4%
Income after taxes	million €	1,321	1,810	–27.0%
Net income	million €	1,221	1,718	–28.9%
Earnings per share ^b	€	1.34	1.87	–28.3%
Adjusted earnings per share	€	2.70	2.00	35.0%
Research and development expenses	million €	569	511	11.4%
Personnel expenses	million €	3,067	2,947	4.1%
Number of employees (March 31)		110,828	110,261	0.5%
Assets (March 31)	million €	93,983	84,833	10.8%
Investments including acquisitions ^c	million €	741	545	36.0%
Equity ratio (March 31)	%	45.3	46.0	–
Net debt (March 31)	million €	16,251	15,962	1.8%
Cash flows from operating activities	million €	–290	–525	44.7%
Free cash flow	million €	–893	–981	8.9%

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

^b Due to the current share buyback program, the weighted average number of outstanding shares in the first quarter of 2022 was 912,885,116

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

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Segments

Q1 (million €)

	Sales			EBITDA before special items			Income from operations (EBIT) before special items			Income from operations (EBIT)		
	2022	2021	+/-	2022	2021	+/-	2022	2021	+/-	2022	2021	+/-
Chemicals	4,004	2,736	46.3%	1,048	766 ^a	36.8%	858	586 ^a	46.5%	857	633 ^a	35.4%
Materials	4,821	3,447	39.9%	954	863	10.6%	751	672	11.8%	749	648	15.6%
Industrial Solutions	2,493	2,108	18.3%	431	350	23.2%	348	266	30.9%	343	259	32.4%
Surface Technologies	5,457	5,947	-8.2%	401	470	-14.6%	267	360	-26.0%	260	356	-27.0%
Nutrition & Care	1,971	1,533	28.6%	351	316	11.0%	244	218	11.8%	246	215	14.6%
Agricultural Solutions	3,397	2,846	19.4%	1,036	971	6.7%	868	807	7.6%	863	804	7.4%
Other	940	783	20.0%	-478	-556 ^a	14.0%	-518	-589 ^a	12.1%	-534	-604 ^a	11.5%
BASF Group	23,083	19,400	19.0%	3,743	3,181	17.7%	2,818	2,321	21.4%	2,785	2,311	20.5%

^a BASF's ethylene value chain was reorganized as of January 1, 2022. In this connection, the polyolefins and styrenics businesses of the joint venture BASF-YPC Company Ltd., Nanjing, China, which were previously reported under Other, were allocated to the Petrochemicals division. The prior-year figures have been adjusted. This reduced income from integral companies accounted for using the equity method, EBITDA before special items, EBITDA, EBIT and EBIT before special items in Other by €28 million in the first quarter of 2021 and increased these indicators in the Petrochemicals division accordingly (rounding differences are possible). The effect was €28 million in both the second and third quarters of 2021 and €34 million in the fourth quarter of 2021. The effect in full-year 2021 was €118 million. The operating assets were also reallocated as part of the reorganization and increased the Chemicals segment's assets by €114 million as of December 31, 2021. For more information, see [basf.com/publications](https://www.basf.com/publications)

Regions

Q1 (million €)

	Sales Location of company			Sales Location of customer		
	2022	2021	+/-	2022	2021	+/-
Europe	9,979	8,129	22.8%	9,581	7,831	22.3%
of which Germany	3,931	3,109	26.4%	2,384	1,814	31.4%
North America	6,534	5,790	12.9%	6,400	5,558	15.1%
Asia Pacific	5,562	4,722	17.8%	5,675	4,857	16.8%
of which Greater China	3,231	2,649	22.0%	3,174	2,695	17.8%
South America, Africa, Middle East	1,008	759	32.8%	1,427	1,154	23.7%
BASF Group	23,083	19,400	19.0%	23,083	19,400	19.0%