

News Release

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BASF Group 1st Quarter 2023 Important Figures

BASF Group

		Q1		
		2023	2022	+/-
Sales	million €	19,991	23,083	-13.4%
Income from operations before depreciation, amortization and special items	million €	2,864	3,743	-23.5%
Income from operations before depreciation and amortization (EBITDA)	million €	2,811	3,709	-24.2%
EBITDA margin	%	14.1	16.1	-
Depreciation and amortization ^a	million €	944	924	2.2%
Income from operations (EBIT)	million €	1,867	2,785	-33.0%
Special items	million €	-65	-34	-91.7%
EBIT before special items	million €	1,931	2,818	-31.5%
Income before income taxes	million €	1,930	1,878	2.8%
Income after taxes	million €	1,604	1,321	21.4%
Net income	million €	1,562	1,221	27.9%
Earnings per share ^b	€	1.75	1.34	30.6%
Adjusted earnings per share ^b	€	1.93	2.70	-28.5%
Research and development expenses	million €	538	569	-5.5%
Personnel expenses	million €	2,954	3,067	-3.7%
Number of employees (March 31)		111,399	110,828	0.5%
Assets (March 31)	million €	86,139	93,983	-8.3%
Investments including acquisitions ^c	million €	999	741	34.7%
Equity ratio (March 31)	%	48.8	45.3	-
Net debt (March 31)	million €	17,820	16,251	9.7%
Cash flows from operating activities	million €	-1,016	-290	-250.1%
Free cash flow	million €	-1,882	-893	-110.7%

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

^b Due to the share buyback program, which was terminated in February 2023, the weighted average number of outstanding shares in the first quarter of 2023 was 893,002,335.

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

Segments

Q1 (million €)

	Sales			EBITDA before special items			Income from operations (EBIT) before special items			Income from operations (EBIT)		
	2023	2022	+/-	2023	2022	+/-	2023	2022	+/-	2023	2022	+/-
Chemicals	2,833	4,004	-29.2%	426	1,048	-59.3%	241	858	-71.9%	240	857	-72.0%
Materials	3,844	4,821	-20.3%	448	954	-53.1%	243	751	-67.7%	246	749	-67.2%
Industrial Solutions	2,143	2,493	-14.0%	300	431	-30.4%	216	348	-37.9%	197	343	-42.5%
Surface Technologies	4,578	5,457	-16.1%	402	401	+0.3%	263	267	-1.2%	230	260	-11.5%
Nutrition & Care	1,826	1,971	-7.4%	192	351	-45.4%	82	244	-66.4%	80	246	-67.3%
Agricultural Solutions	3,891	3,397	+14.5%	1,432	1,036	+38.2%	1,260	868	+45.1%	1,261	863	+46.1%
Other	877	940	-6.7%	-336	-478	+29.8%	-373	-518	+27.9%	-388	-534	+27.4%
BASF Group	19,991	23,083	-13.4%	2,864	3,743	-23.5%	1,931	2,818	-31.5%	1,867	2,785	-33.0%

Regions

Q1 (million €)

	Sales Location of company			Sales Location of customer		
	2023	2022	+/-	2023	2022	+/-
Europe	8,600	9,979	-13.8%	8,201	9,581	-14.4%
of which Germany	3,372	3,931	-14.2%	2,002	2,384	-16.0%
North America	5,933	6,534	-9.2%	5,921	6,400	-7.5%
Asia Pacific	4,455	5,562	-19.9%	4,514	5,675	-20.5%
of which Greater China	2,309	3,231	-28.5%	2,275	3,174	-28.3%
South America, Africa, Middle East	1,004	1,008	-0.4%	1,355	1,427	-5.1%
BASF Group	19,991	23,083	-13.4%	19,991	23,083	-13.4%