

News Release

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BASF Group 2nd Quarter/1st Half 2023 Important Figures

BASF Group

		Q2			H1		
		2023	2022	+/-	2023	2022	+/-
Sales	Million €	17,305	22,974	-24.7%	37,297	46,058	-19.0%
Income from operations before depreciation, amortization and special items	Million €	1,944	3,293	-41.0%	4,809	7,036	-31.7%
Income from operations before depreciation and amortization (EBITDA)	Million €	1,908	3,396	-43.8%	4,718	7,105	-33.6%
EBITDA margin	%	11.0	14.8	-	12.7	15.4	-
Depreciation and amortization ^a	Million €	934	1,046	-10.7%	1,878	1,970	-4.7%
Income from operations (EBIT)	Million €	974	2,350	-58.6%	2,841	5,135	-44.7%
Special items	Million €	-33	11	.	-98	-22	-334.3%
EBIT before special items	Million €	1,007	2,339	-57.0%	2,938	5,157	-43.0%
Income before income taxes	Million €	851	2,658	-68.0%	2,781	4,536	-38.7%
Income after taxes	Million €	555	2,179	-74.5%	2,159	3,500	-38.3%
Net income	Million €	499	2,090	-76.1%	2,061	3,311	-37.7%
Earnings per share ^b	€	0.56	2.31	-75.8%	2.31	3.65	-36.7%
Adjusted earnings per share ^b	€	0.72	2.37	-69.6%	2.65	5.07	-47.7%
Research and development expenses	Million €	515	567	-9.0%	1,053	1,136	-7.3%
Personnel expenses	Million €	2,858	2,964	-3.6%	5,813	6,031	-3.6%
Employees (June 30)		111,315	110,725	0.5%	111,315	110,725	0.5%
Assets (June 30)	Million €	83,505	96,972	-13.9%	83,505	96,972	-13.9%
Investments including acquisitions ^c	Million €	1,388	970	43.2%	2,387	1,711	39.5%
Equity ratio (June 30)	%	47.1	47.8	-	47.1	47.8	-
Net debt (June 30)	Million €	20,248	19,546	3.6%	20,248	19,546	3.6%
Cash flows from operating activities	Million €	2,178	1,228	77.4%	1,163	938	24.0%
Free cash flow	Million €	905	336	169.4%	-977	-557	-75.3%

^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 terminated in February 2023, the weighted average number of outstanding shares in the second quarter of 2023 was 892,522,164 and 892,760,923 in the first half of 2023.

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

Corporate Media Relations
Jens Fey
Phone: +49 621 60-99123
jens.fey@basf.com

BASF SE
67056 Ludwigshafen, Germany
www.basf.com
presse.kontakt@basf.com

Segments

Q2 (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	2,679	4,349	-38.4%	393	1,050	-62.6%	202	853	-76.3%	213	851	-75.0%
Materials	3,609	4,862	-25.8%	462	874	-47.1%	265	668	-60.4%	228	650	-64.8%
Industrial Solutions	2,050	2,643	-22.5%	207	409	-49.3%	124	323	-61.6%	195	310	-37.1%
Surface Technologies	4,226	5,446	-22.4%	374	365	2.5%	230	227	1.5%	190	81	133.7%
Nutrition & Care	1,712	2,074	-17.4%	140	325	-57.1%	33	213	-84.8%	61	209	-70.8%
Agricultural Solutions	2,231	2,459	-9.3%	392	401	-2.3%	213	223	-4.3%	208	210	-0.7%
Other	799	1,142	-30.0%	-24	-132	82.2%	-60	-168	64.1%	-121	40	.
BASF Group	17,305	22,974	-24.7%	1,944	3,293	-41.0%	1,007	2,339	-57.0%	974	2,350	-58.6%

H1 (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	5,512	8,353	-34.0%	819	2,098	-61.0%	443	1,712	-74.1%	453	1,708	-73.5%
Materials	7,453	9,683	-23.0%	910	1,829	-50.2%	507	1,419	-64.2%	474	1,399	-66.1%
Industrial Solutions	4,193	5,136	-18.4%	507	840	-39.6%	340	671	-49.3%	392	653	-40.0%
Surface Technologies	8,804	10,903	-19.3%	776	766	1.3%	494	493	0.1%	420	341	23.1%
Nutrition & Care	3,538	4,045	-12.5%	331	676	-51.0%	114	457	-75.0%	141	455	-68.9%
Agricultural Solutions	6,122	5,856	4.5%	1,824	1,437	26.9%	1,473	1,091	35.0%	1,469	1,073	37.0%
Other	1,676	2,082	-19.5%	-359	-610	41.2%	-434	-686	36.8%	-509	-494	-3.0%
BASF Group	37,297	46,058	-19.0%	4,809	7,036	-31.7%	2,938	5,157	-43.0%	2,841	5,135	-44.7%

Regions

Million €

Q2	Sales Location of company			Sales Location of customer		
	2023	2022	+/-	2023	2022	+/-
Europe	6,991	9,622	-27.3%	6,567	9,045	-27.4%
of which Germany	2,891	4,090	-29.3%	1,739	1,956	-11.1%
North America	4,905	6,667	-26.4%	4,890	6,595	-25.9%
Asia Pacific	4,351	5,432	-19.9%	4,427	5,569	-20.5%
of which Greater China	2,404	2,939	-18.2%	2,387	2,872	-16.9%
South America, Africa, Middle East	1,058	1,253	-15.6%	1,422	1,764	-19.4%
BASF Group	17,305	22,974	-24.7%	17,305	22,974	-24.7%
H1						
Europe	15,591	19,600	-20.5%	14,768	18,626	-20.7%
of which Germany	6,263	8,021	-21.9%	3,742	4,339	-13.8%
North America	10,838	13,201	-17.9%	10,811	12,995	-16.8%
Asia Pacific	8,806	10,995	-19.9%	8,941	11,244	-20.5%
of which Greater China	4,713	6,170	-23.6%	4,663	6,046	-22.9%
South America, Africa, Middle East	2,062	2,262	-8.8%	2,777	3,192	-13.0%
BASF Group	37,297	46,058	-19.0%	37,297	46,058	-19.0%