



We create chemistry

BASF in Korea Report 2022



2022 | BASF Group

At a glance

Sales

€87.3 billion
(2021: €78.6 billion)

EBIT before special items

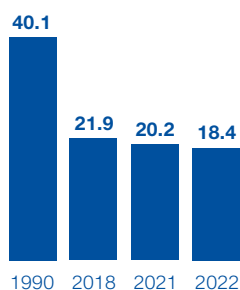
€6.9 billion
(2021: €7.8 billion)

ROCE

10.0%
(2021: 13.7%)

Greenhouse gas emissions

(million metric tons of CO₂ equivalents)



Capital expenditures (capex)

€4.1 billion
(2021: €3.4 billion)

Employees at year-end

111,481
(2021: 111,047)

Research and development expenses

€2.3 billion
(2021: €2.2 billion)

Personnel expenses

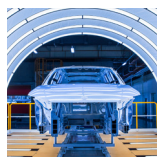
€11.4 billion
(2021: €11.1 billion)

Segment data



Chemicals

	Million €	
Sales	2022	14,895
	2021	13,579
EBIT before special items	2022	1,956
	2021	3,092



Surface Technologies

	Million €	
Sales	2022	21,283
	2021	22,659
EBIT before special items	2022	902
	2021	800



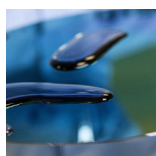
Materials

	Million €	
Sales	2022	18,443
	2021	15,214
EBIT before special items	2022	1,840
	2021	2,418



Nutrition & Care

	Million €	
Sales	2022	8,066
	2021	6,442
EBIT before special items	2022	618
	2021	497



Industrial Solutions

	Million €	
Sales	2022	9,992
	2021	8,876
EBIT before special items	2022	1,091
	2021	1,006



Agricultural Solutions

	Million €	
Sales	2022	10,280
	2021	8,162
EBIT before special items	2022	1,220
	2021	715

BASF in Korea

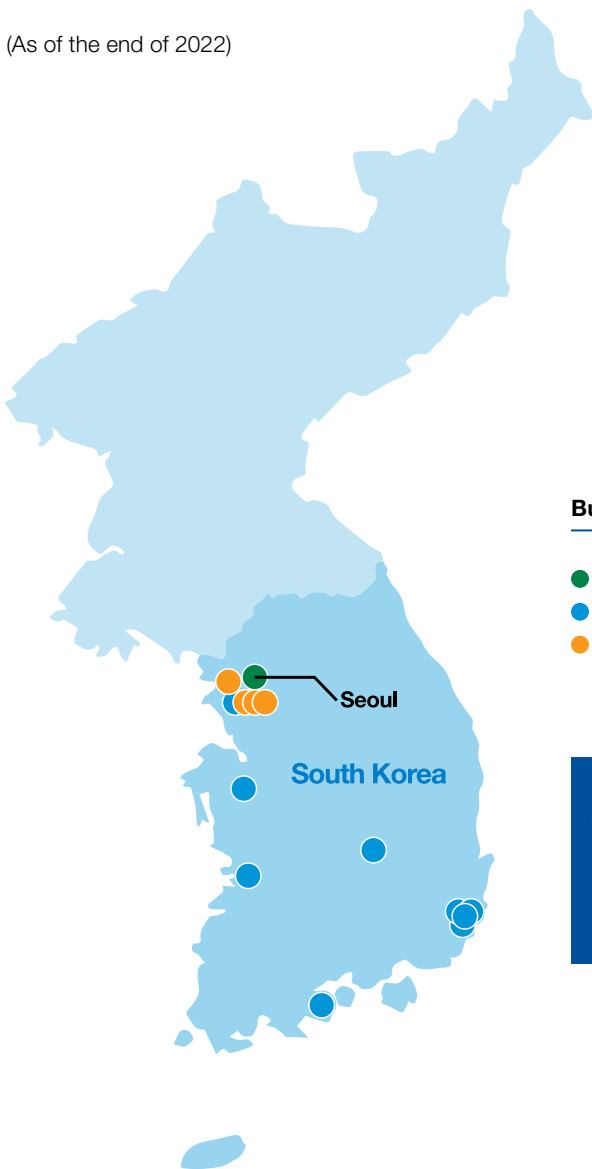
At a glance

Since 1954, when BASF entered the Korean market, the global chemical company has dominated the domestic chemical industry as a leading foreign-invested company. BASF operates eight world-class manufacturing facilities in Korea, as well as the Asia Pacific Electronic Materials Business Headquarters and Asia Pacific Electronic Materials Research and Development Center in Suwon. The company also operates an R&D center for high-tech material solutions and three technology research centers in Korea. Total sales to Korean customers amounted to approximately €1.5 billion in 2022, and the company employed 1,221 people in Korea as of the end of that year.

In 2022, BASF in Korea has driven sustainable growth for its customers and partners through collaboration and has made significant progress especially in terms of environmental protection. To meet the International Maritime Organization's (IMO) goal of reducing the carbon intensity of global shipping by 40% by 2030, BASF in Korea has taken the lead in reaching carbon neutrality, signing a Memorandum of Understanding (MoU) with Samsung Heavy Industries Co., Ltd. for Onboard Carbon Capture and Storage (OCCS) technology using BASF's OASE® blue and another MoU with GS Engineering and Construction to develop a standard module for carbon capture devices. In this way, BASF in Korea collaborates with customers and partners in a variety of industries to achieve net zero emissions by 2050, enhancing market competitiveness and prioritizing environmental protection and social responsibility as well as economic success.

Business locations and manufacturing facilities in Korea

(As of the end of 2022)



Business development

- Sub-regional headquarters
- Selected sites
- R&D/Technical centers

BASF in Korea	
Sales in 2022 (by location of customer)	Employees (as of December 31, 2022)
€1,477 million	1,221

Key data 2022

Employees and society

		2022	2021
Employees (as of December 31)			
Employees BASF Group		111,481	111,047
Employees BASF in Korea		1,221	1,221
Up to and including 25 years	%	2.6	2.1
Between 26 and 39 years	%	34.4	33.0
Between 40 and 54 years	%	47.1	49.3
55 years and up	%	15.9	15.6
Gender			
Women	%	16.0	14.8
Men	%	84.0	85.2

Environmental protection, health and safety

Energy¹			
Electricity consumption	MWh	582,317	625,557
Steam supply	MWh	1,874,959	1,828,109
Fuel consumption	MWh	878,876	875,366
Emissions to air¹			
Greenhouse gas emissions	metric tons of CO ₂ equivalents	714,270	732,301
Emissions of air pollutants (without CH ₄)	metric tons	716	755
Water			
Emissions to water: organic substances (COD)	metric tons	194	235
Emissions to water: nitrogen	metric tons	53	79
Emissions to water: phosphorus	metric tons	7	12
Emissions to water: heavy metals	metric tons	0.12	0.05
Water supply	million cubic meters	7	7
Water used for production	million cubic meters	6	6
Water used for cooling	million cubic meters	311	316
Waste			
Total waste generated	metric tons	38,834	44,190
Waste recovered	metric tons	21,843	24,847
Waste disposed of	metric tons	16,991	19,343
Occupational safety¹			
Lost-time injury rate (BASF employees, leased personnel and contractors)	per 200,000 working hours	0.17	0.32
Fatalities (total)		0	0
Process safety			
Process safety incidents rate (BASF employees, leased personnel and contractors)	per 200,000 working hours	0.11	0.22

Ten-Year-Summary

Million €

	2013 ^a	2014	2015	2016	2017	2018	2019	2020	2021	2022
Statement of income										
Sales	73,973	74,326	70,449	57,550	61,223 ^b	60,220 ^c	59,316	59,149	78,598	87,327
Income from operations (EBIT)	7,160	7,626	6,248	6,275	7,587 ^b	5,974 ^c	4,201	-191	7,677	6,548
Income before income taxes	6,600	7,203	5,548	5,395	6,882 ^b	5,233 ^c	3,302	-1,562	7,448	1,190
Income after taxes from continuing operations	-	-	-	-	5,592 ^b	4,116 ^c	2,546	-1,471	6,018	-391
Income after taxes from discontinued operations	-	-	-	-	760 ^b	863 ^c	5,945	396	-36	-
Income after taxes	5,113	5,492	4,301	4,255	6,352	4,979	8,491	-1,075	5,982	-391
Net income	4,792	5,155	3,987	4,056	6,078	4,707	8,421	-1,060	5,523	-627
Income from operations before depreciation and amortization (EBITDA)	10,432	11,043	10,649	10,526	10,765 ^b	8,970 ^c	8,185	6,494	11,355	10,748
EBIT before special items	7,077	7,357	6,739	6,309	7,645 ^b	6,281 ^c	4,643	3,560	7,768	6,878
Capital expenditures, depreciation and amortization										
Additions to property, plant and equipment and intangible assets	7,726	7,285	6,013	7,258	4,364	10,735	4,097	4,869	4,881	4,967
of which property, plant and equipment	6,428	6,369	5,742	4,377	4,028	5,040	3,842	4,075	4,410	4,842
Depreciation and amortization of property, plant and equipment and intangible assets	3,272	3,417	4,401	4,251	4,202	3,750	4,146	6,685	3,678	4,200
of which property, plant and equipment	2,631	2,770	3,600	3,691	3,586	3,155	3,408	5,189	3,064	3,549
Number of employees										
	112,206	113,292	112,435	113,830	115,490	122,404	117,628	110,302	111,047	111,481
Personnel expenses										
	9,285	9,224	9,982	10,165	10,610	10,659	10,924	10,576	11,097	11,400
Research and development expenses										
	1,849	1,884	1,953	1,863	1,843^b	1,994^c	2,158	2,086	2,216	2,298
Key data										
Earnings per share	€ 5.22	5.61	4.34	4.42	6.62 ^b	5.12	9.17	-1.15	6.01	-0.70
Adjusted earnings per share	€ 5.31	5.44	5.00	4.83	6.44 ^b	5.87	4.00	3.21	6.76	6.96
Cash flows from operating activities	8,100	6,958	9,446	7,717	8,785	7,939	7,474	5,413	7,245	7,709
EBITDA margin	% 14.1	14.9	15.1	18.3	17.6 ^b	14.9 ^c	13.8	11.0	14.4	12.3
Return on assets	% 11.5	11.7	8.7	8.2	9.5 ^b	7.1	4.5	-1.2	9.5	2.1
Return on equity after tax	% 19.2	19.7	14.4	13.3	18.9	14.1	21.6	-2.8	15.6	-0.9
Return on capital employed (ROCE)	% -	-	-	-	15.4	12.0 ^c	7.7	1.7	13.7	10.0
Appropriation of profits										
Net income of BASF SE ^d	2,826	5,853	2,158	2,808	3,130	2,982	3,899	3,946	3,928	3,849
Dividend	2,480	2,572	2,664	2,755	2,847	2,939	3,031	3,031	3,072	3,039 ^e
Dividend per share	€ 2.70	2.80	2.90	3.00	3.10	3.20	3.30	3.30	3.40	3.40 ^e
Number of shares as of December 31 million										
	918.5	918.5	918.5	918.5	918.5	918.5	918.5	918.5	918.5	893.9

a Figures for 2013 have been adjusted to reflect the dissolution of the natural gas trading business disposal group.

b Figures for 2017 were restated with the presentation of the oil and gas activities as discontinued operations.

c Figures for 2018 were restated with the presentation of the construction chemicals activities as discontinued operations.

d Calculated in accordance with German GAAP

e Based on the number of outstanding shares as of December 31, 2022 (893,854,929)

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