

# News Release



## **BASF: Earnings in the third quarter 2016 above analysts' estimates**

- **Company publishes preliminary figures for the third quarter of 2016**
- **Sales €14.0 billion (minus 19.6% compared with the previous year's quarter)**
- **Income from operations (EBIT) before special items €1.5 billion (minus 5.4% compared with the previous year's quarter)**
- **EBIT €1.5 billion (minus 22.5% compared with the previous year's quarter)**
- **Outlook 2016 confirmed:**
  - **Considerable sales decline due to divestiture of gas trading business**
  - **EBIT before special items expected at level slightly below 2015**

Ludwigshafen, Germany – October 11, 2016 – BASF is releasing preliminary figures for its business development in the third quarter of 2016. Sales are €14.0 billion (third quarter 2015: €17.4 billion). Income from operations (EBIT) before special items in the third quarter of 2016 is €1.5 billion (third quarter 2015: €1.6 billion) and EBIT is €1.5 billion (third quarter 2015: €1.9 billion). Preliminary third-quarter earnings of BASF Group and all segments are higher than average analysts' estimates.

The decrease in sales and earnings compared with the prior third quarter is mainly a result of the divestiture of the natural gas trading activities on September 30, 2015. Earnings in the Performance

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Products, Functional Materials & Solutions and Agricultural Solutions segments are considerably higher than in the prior year quarter.

BASF confirms its outlook for the full year 2016: Sales will decline considerably due to the divestiture of the gas trading business; the company continues to expect EBIT before special items to be slightly below the level of 2015. For sales, “considerable” represents a change of 6% and higher; for earnings, “slight” means a change of up to 10%.

BASF will give a comprehensive overview of the third quarter 2016 including the complete earnings figures in its fall telephone conference on Thursday, October 27, 2016.

Current analysts' estimates for BASF can be found at: [basf.com/analysts-estimates](http://basf.com/analysts-estimates).

#### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (AN). Further information at [www.basf.com](http://www.basf.com).

#### **Forward-looking statements**

This release contains forward-looking statements. These statements are based on current estimates and projections of BASF management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict, and are based upon assumptions as to future events that may not be accurate. Many factors could cause the actual results, performance or achievements of BASF to be materially different from those that may be expressed or implied by such statements. BASF does not assume any obligation to update the forward-looking statements contained in this release.