



## LANXESS Q2 2014 Financial Summary for Investors and Analysts

### Summary Q2 2014

Group sales decrease by 5.7% against the prior-year quarter

Operating profit (opa) -

Net income and earnings per share improve substantially to €55 million and €0.63, respectively, against €9 million and €0.11 in prior-year quarter

Guidance for 2014 narrowed: EBITDA pre exceptionals

between €780 million and €820 million

Group-wide realignment initiated;

details to be provided during the second half of the year

Capital markets day now scheduled for November 6

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## **Q2 2014 Cash flow statement:**

### **Improved operating cash flow**

Profit before tax increased from improved business performance

D&A decreased after impairments at year end 2013

Changes in other assets and liabilities mainly reflect lower variable compensation payouts

Investing cash flow mirrors investment in near cash assets

Financing cash flow contains €500 m bond repayment and inflowing funds from capital increase

**Free cash flow turns positive**

## **Q2 2014 Business Overview**

### **Performance Polymers**

#### **Market conditions remain tough – improved utilization rates drive earnings**

Sales deviation yoy: Price -7%, Volume -1%, Currency -3%, Portfolio -1% (approximate numbers)

Prices decline raw-material induced (butadiene) and from competitive pressure in EPDM (BU KEL) and Butyl (BU BTR)

Volumes decline in almost all rubber units, additionally negatively impacted by strike in Belgium; volumes in PA compounds increase, continuing BU HPM's growth path

EBITDA improves on higher utilization rates and absence of inventory devaluation (~€10 m in Q2 2013)

D&A decreases due to impairments at year end 2013

### **Advanced Intermediates**

#### **LANXESS AG**

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