



Results Q1 / 2014

May 8, 2014

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Key Figures – Group

	Jan. – Mar. 2013	Jan. – Mar. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	1,577	1,596	1.2	6.7
EBIT	215	235		
Profit after Tax	155	166		
Earnings per Share in €	0.68	0.72		
EBIT*	215	235		
Profit after Tax*	155	166		
EBIT Margin*	13.6%	14.7%		
Profit after Tax Margin*	9.8%	10.4%		
Earnings per Share in €*	0.68	0.72		

* Excluding special factors.

Key Figures – tesa

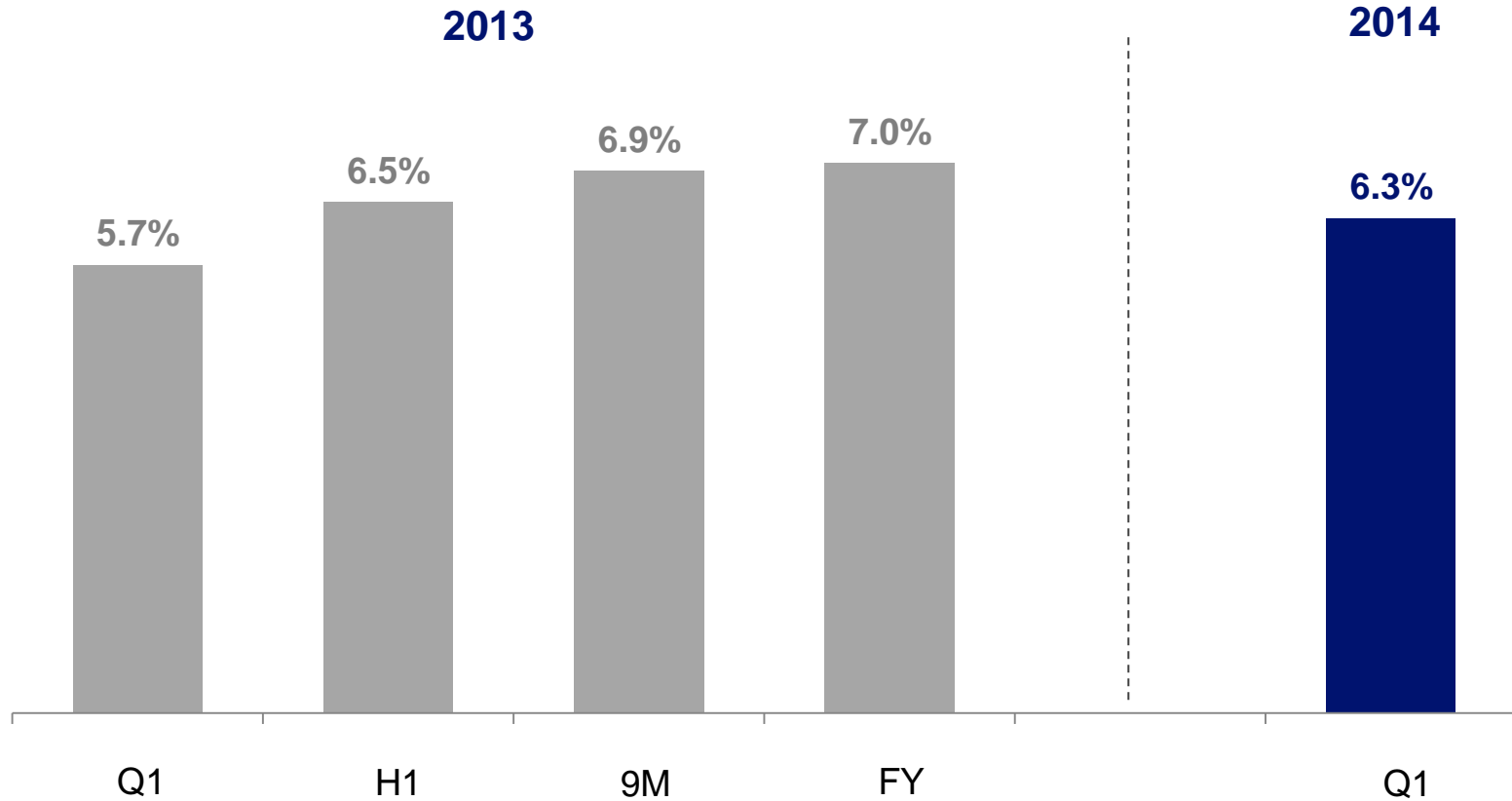


	Jan. – Mar. 2013	Jan. – Mar. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	259	273	5.3	8.7
EBIT*	37	42		
EBIT Margin*	14.2%	15.5%		

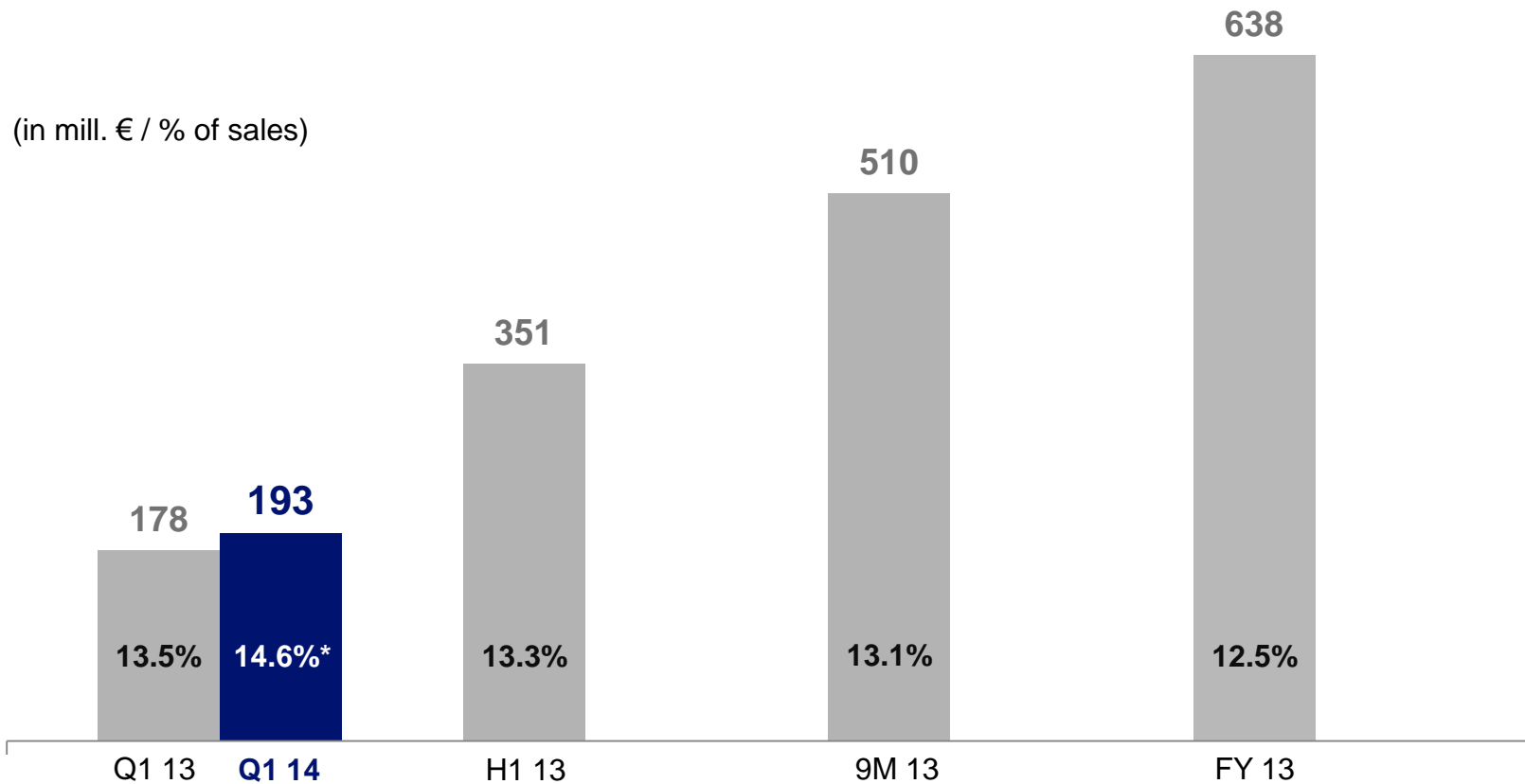
* Excluding special factors.

Consumer Sales Growth

(Sales growth in % on a like-for-like basis)



Consumer EBIT



EBIT numbers excluding special factors

* Including a non-recurring income of €10 million from the sale of real estate

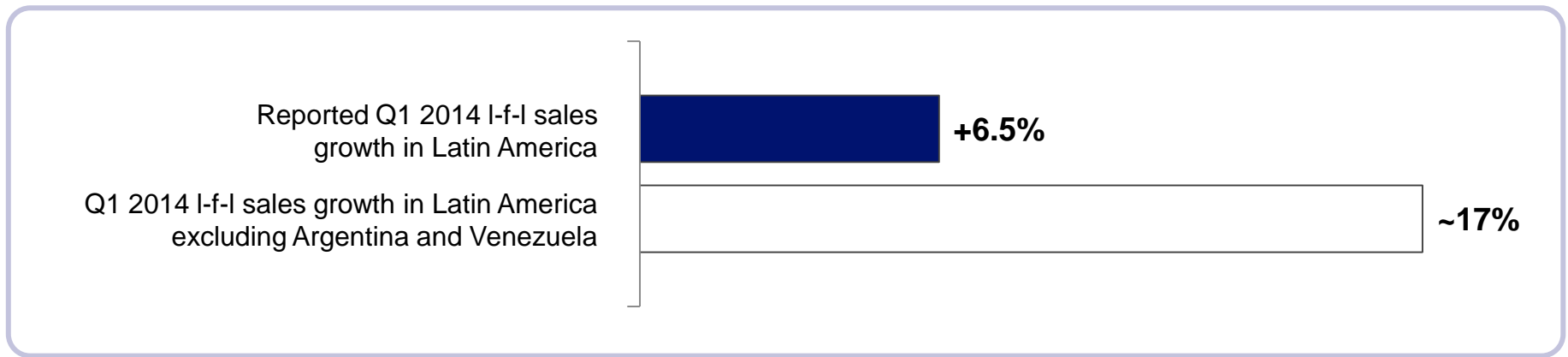
Consumer Sales per Region

	Jan. – Mar. 2013	Jan. – Mar. 2014	Change		Allocation
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %	in %
Western Europe	581	588	1.1	0.9	44.4
Eastern Europe	149	136	-9.0	0.7	10.3
North America	91	93	2.0	7.5	7.0
Latin America	144	135	-6.0	6.5	10.2
A/A/A	353	371	5.2	17.5	28.1
Total Consumer	1,318	1,323	0.4	6.3	100.0

Latin America

Due to the strong inflation in Venezuela and Argentina we changed the calculation of like-for-like sales growth for these countries:

- High inflation in Argentina (+25-30% in 2013) and Venezuela (+56% in 2013).
- For both, Argentina and Venezuela, we apply the actual FX rate for like-for-like sales growth calculations instead of using prior year FX rates to eliminate inflationary effects.
- Excluding Venezuela and Argentina, our Q1 2014 like-for-like sales growth in Latin America is around 17%.



Blue Agenda

Blue »
Agenda

We will be the No. 1 Skin Care company in our relevant categories and markets.

We Are Skin Care
Closest to Markets

We are small and act with maximum focus, speed and efficiency.

Fast & Flexible
Lean & Efficient

We combine leading brands, big innovations and world-class advertising.

Leading Brands
Big Innovations
World-Class Advertising
Shopper Connectivity

We are Beiersdorf ... we are unique!

One Team
Top Talent
Values & Culture

1

Brand

2

Innovation

3

Markets

4

People

Brand



- New logo and packaging.
- Conveys masculinity, vitality and modernity.
- Strong market share gains through cutting edge communication.

Innovation



People

Beiersdorf

One Team

Talents

Diversity

Guidance 2014

Sales development on a like-for-like basis
Profit development on an operative basis

Consumer

- Sales growth 4-6%
- Slight increase of EBIT margin



tesa

- Sales growth slightly above market
- EBIT margin slightly below last year



Total Group

- Sales growth 4-6%
- Slight increase of EBIT margin
- Slight increase of PAT margin

2013 data for reference:

- Consumer EBIT 12.5%*
- tesa EBIT 16.9%*
- Group EBIT 13.2%*
- Group Profit After Tax 8.7%*

* Excluding special factors

Questions and Answers

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