



Beiersdorf

RESULTS 9M 2014

November 6th, 2014

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KEY FIGURES – GROUP

	Jan. – Sep. 2013	Jan. – Sep. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	4,674	4,716	0.9	4.3
EBIT	650	608		
Profit after Tax	433	423		
Earnings per Share in €	1.88	1.84		
EBIT*	650	671		
Profit after Tax*	433	465		
EBIT Margin*	13.9%	14.2%		
Profit after Tax Margin*	9.3%	9.9%		
Earnings per Share in €*	1.88	2.02		

* Excluding special factors.

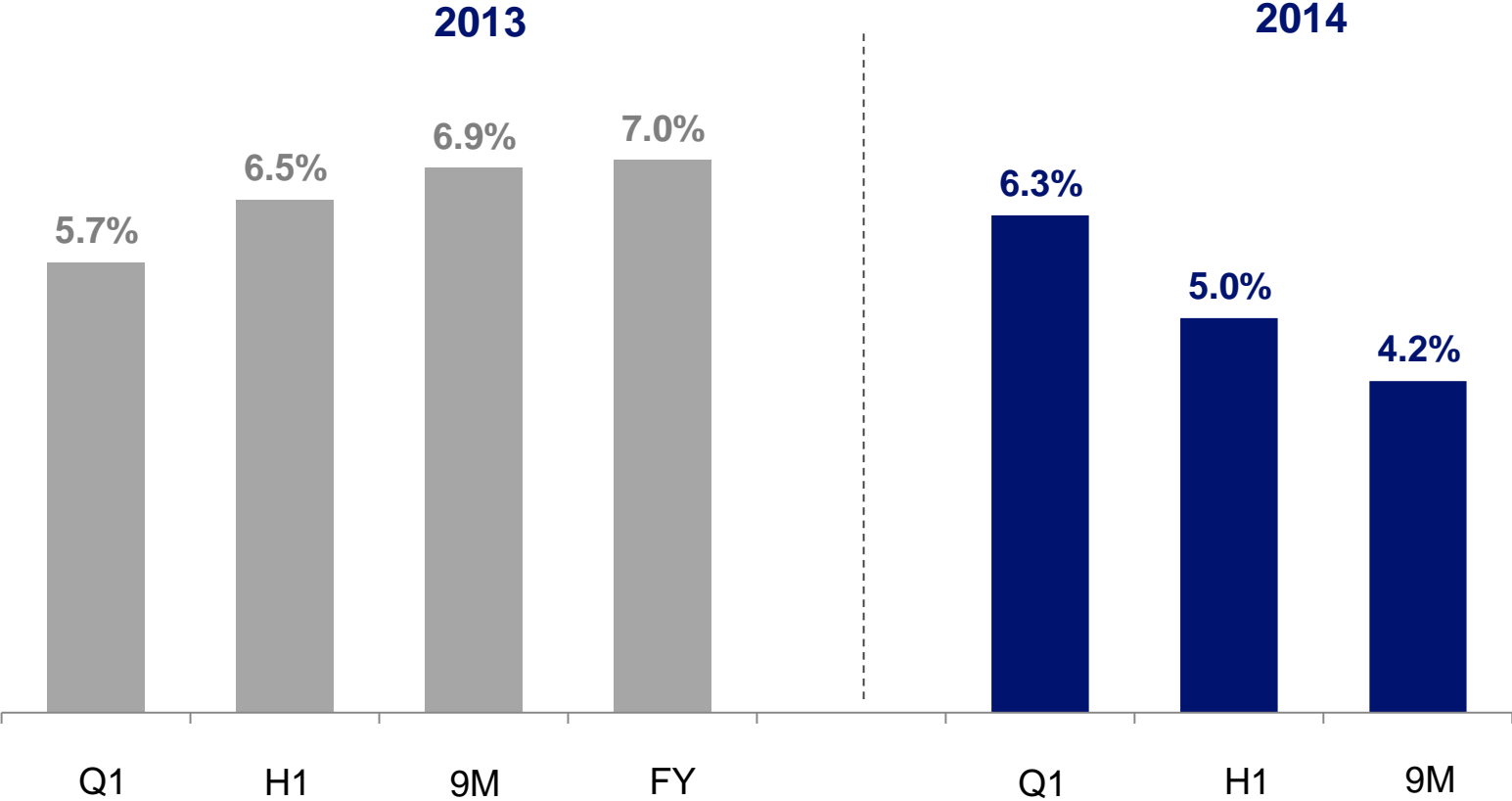
KEY FIGURES – tesa

	Jan. – Sep. 2013	Jan. – Sep. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	791	811	2.5	4.3
EBIT*	140	142		
EBIT Margin*	17.7%	17.5%		

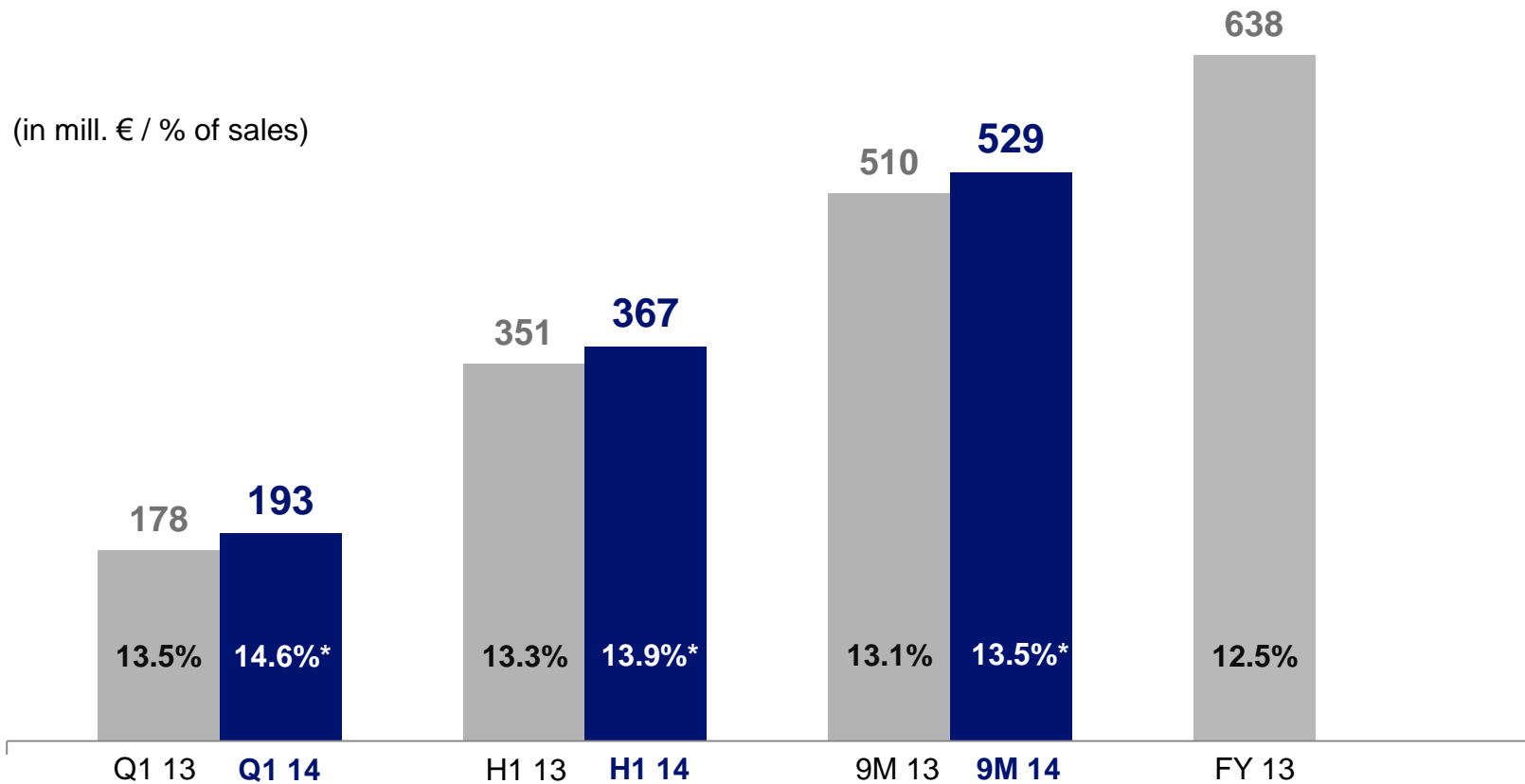
* Excluding special factors.

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. – Sep. 2013	Jan. – Sep. 2014	Change		Allocation
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %	in %
Western Europe	1,708	1,733	1.5	1.0	44.4
Eastern Europe	431	418	-2.9	5.1	10.7
North America	247	248	0.3	3.6	6.3
Latin America	449	445	-1.0	6.5	11.4
A/A/A	1,048	1,061	1.3	8.5	27.2
Total Consumer	3,883	3,905	0.6	4.2	100.0

CHINA – RECENT DEVELOPMENTS

- Build-up of trade inventory in the first quarter in preparation for a merged Beiersdorf distribution platform.
- Slowing Chinese hair care market (flat growth) since the first half of 2014, leading to returns from customers and earnings revisions.
- Book value adjustment of our Chinese hair care business, based on future prospects in a slower market environment.
- The volatility of the markets remains high.

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

BRANDS

No. 1 & No. 2 Positions	Gains	Losses
#1	+7	-
#2	+7	-1
Total	+14	-1

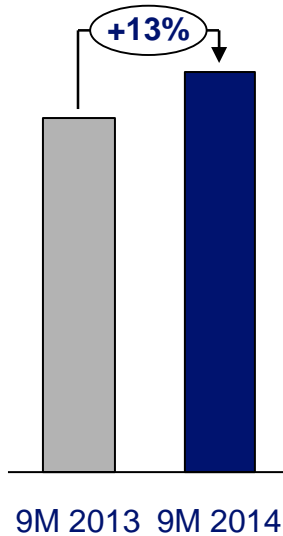
- Strong gains of #1 and #2 positions across our top 25 countries.
- #1 gains across all categories and in different markets.

Top 25 Beiersdorf Consumer countries / Top 7 categories (MAT 08/2014)

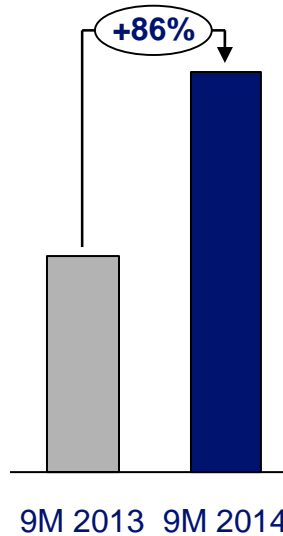
INNOVATION

BLACK & WHITE

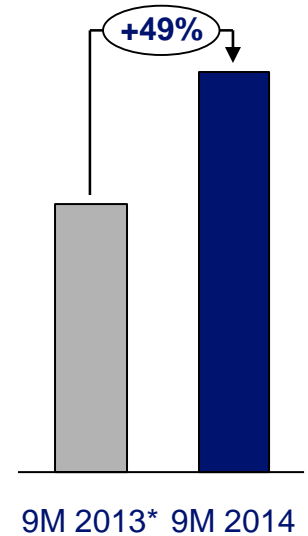
Net Sales



IN-SHOWER



CELLULAR



* Intra-year launch data in 2013

Results 9M 2014

11/6/2014 | Page 11

INNOVATION



NIVEA Q10 plus Serum Pearls

- Breakthrough in anti-aging research
- Revolutionary pearl technology and a highly effective serum
- More than 15 years expertise in Q10 anti-aging

GUIDANCE 2014

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

Consumer

- Sales growth 4-6%
- EBIT margin approximately 13%



tesa

- Sales growth around 4%
- EBIT margin approximately 16%



Total Group

- Sales growth 4-6%
- EBIT margin above 13%
- PAT margin approximately 9%

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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