



Beiersdorf

RESULTS H1 2014

August 7th, 2014

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KEY FIGURES – GROUP

	Jan. – Jun. 2013	Jan. – Jun. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	3,163	3,171	0.2	5.0
EBIT	434	452		
Profit after Tax	287	309		
Earnings per Share in €	1.25	1.35		
EBIT*	434	452		
Profit after Tax*	287	309		
EBIT Margin*	13.7%	14.3%		
Profit after Tax Margin*	9.1%	9.8%		
Earnings per Share in €*	1.25	1.35		

* Excluding special factors.

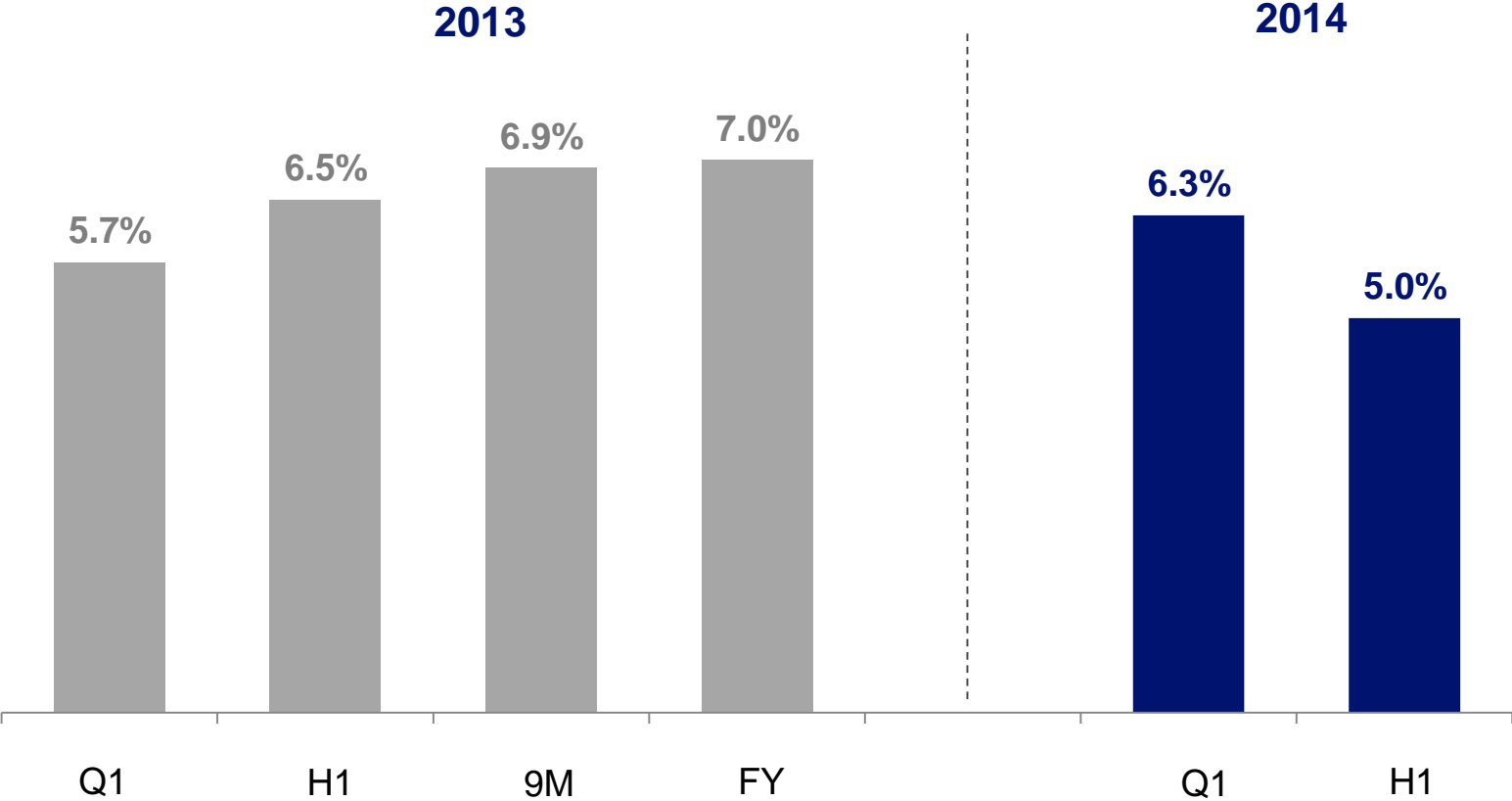
KEY FIGURES – tesa

	Jan. – Jun. 2013	Jan. – Jun. 2014	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	522	534	2.4	5.4
EBIT*	83	85		
EBIT Margin*	15.9%	15.9%		

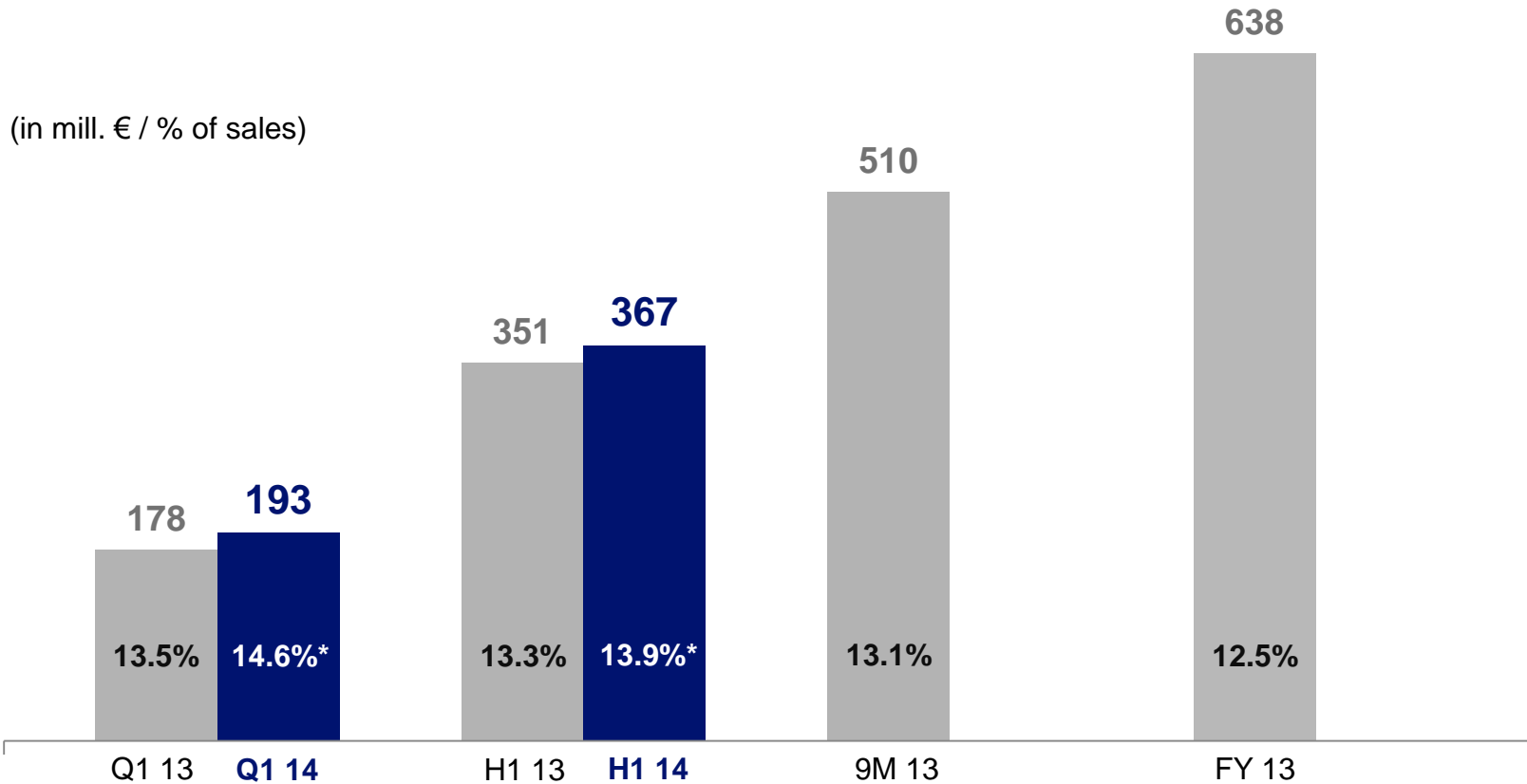
* Excluding special factors.

CONSUMER SALES GROWTH

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



CONSUMER EBIT



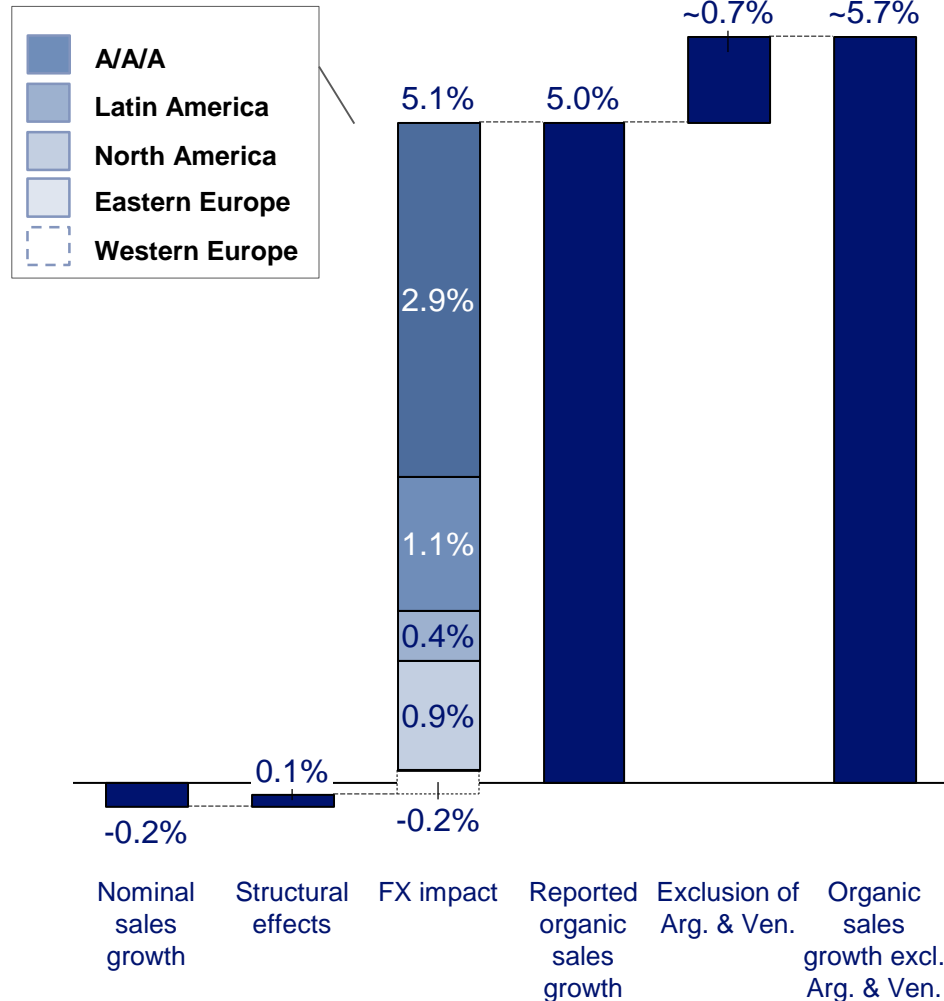
EBIT numbers excluding special factors

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

CONSUMER SALES PER REGION

	Jan. – Jun. 2013	Jan. – Jun. 2014	Change		Allocation
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %	in %
Western Europe	1,174	1,197	2.0	1.6	45.4
Eastern Europe	294	280	-4.8	3.9	10.6
North America	168	166	-1.4	4.2	6.3
Latin America	296	280	-5.4	5.1	10.6
A/A/A	709	714	0.6	11.3	27.1
Total Consumer	2,641	2,637	-0.2	5.0	100.0

FX IMPACT ON CONSUMER SALES GROWTH IN H1 2014



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.

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

NEW PLANT OPENED IN MEXICO



- Second largest production plant within the global Beiersdorf network.
- Yearly capacity of 280 million units and 45,000 tons.
- Covers the demand of growing markets in North and Central America.

NEW FACILITY PLANNED IN INDIA



- Combination of production plant and development lab with 300 employees.
- Yearly capacity of 60 million units and 7,000 tons.
- Completion: 2015.

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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