



Beiersdorf

RESULTS Q1 2015

May 7, 2015

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KEY FIGURES – GROUP

	Jan. – Mar. 2014	Jan. – Mar. 2015	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	1,596	1,706	6.9	0.7
EBIT	235	255		
Profit after Tax	166	181		
Earnings per Share in €	0.72	0.79		
EBIT*	235	255		
Profit after Tax*	166	181		
EBIT Margin*	14.7%	15.0%		
Profit after Tax Margin*	10.4%	10.6%		
Earnings per Share in €*	0.72	0.79		

* Excluding special factors.

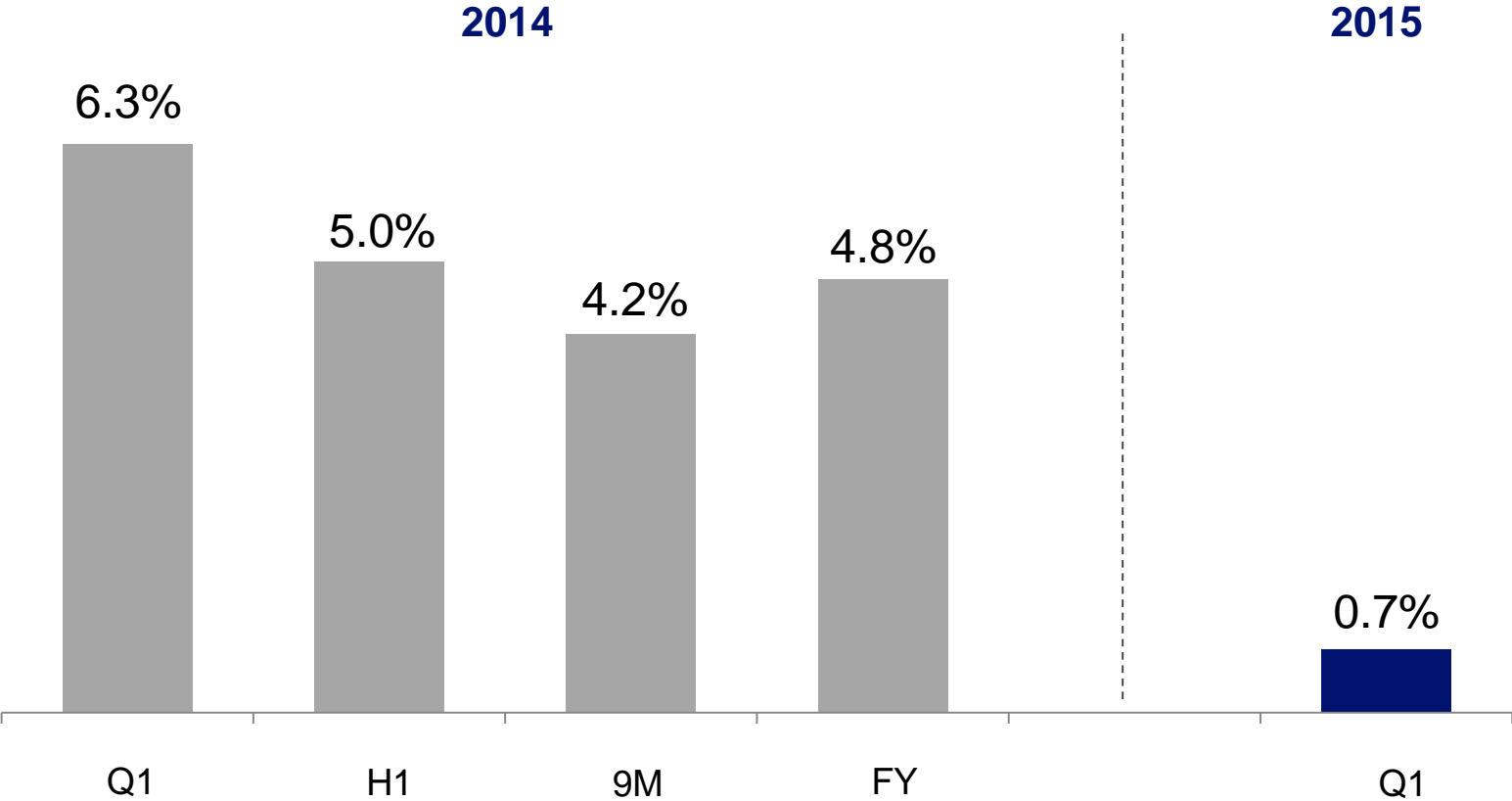
KEY FIGURES – tesa

	Jan. – Mar. 2014	Jan. – Mar. 2015	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales*	273	295	8.1	0.4
EBIT*	42	51		
EBIT Margin*	15.5%	17.2%		

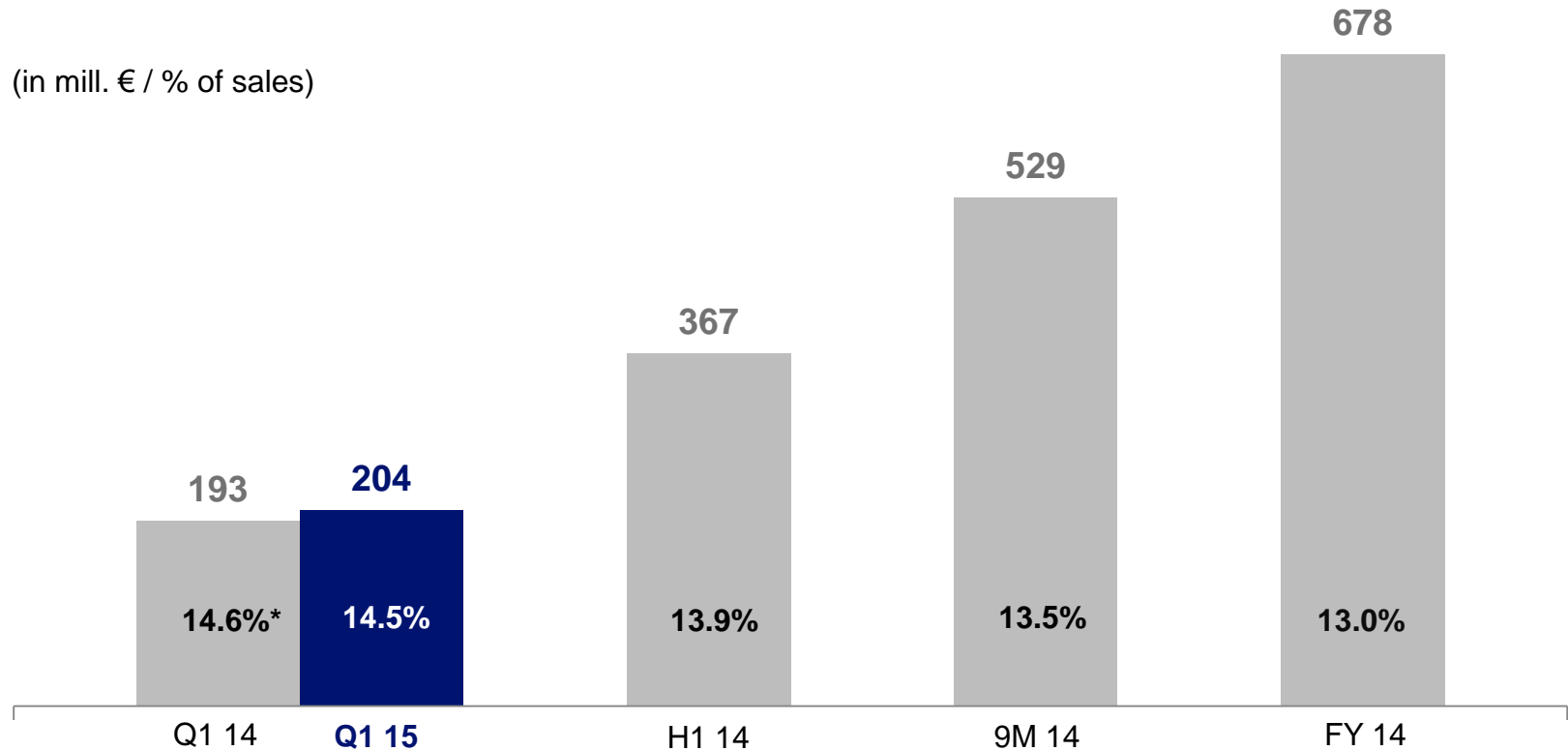
* Excluding special factors.

CONSUMER SALES GROWTH

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



CONSUMER EBIT



EBIT numbers excluding special factors

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

CONSUMER SALES PER REGION

	Jan. – Mar. 2014	Jan. – Mar. 2015	Change		Allocation
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %	in %
Western Europe	588	587	-0.1%	-2.1%	41.6%
Eastern Europe	136	130	-4.5%	9.9%	9.2%
North America	93	119	28.1%	5.3%	8.4%
Latin America	135	153	13.8%	9.4%	10.9%
A/A/A	371	422	13.6%	-2.5%	29.9%
Total Consumer	1,323	1,411	6.7%	0.7%	

EUROPE



Taking Pricing

- Successfully took pricing across Europe
- Intense discussions with many trade partners slowing growth in Q1
- Significant catch-up in Q2

CHINA



Right-Sizing

- Strong sales push in last year's Q1 means a challenging basis for 2015
- Beiersdorf's China operations have been transformed into one new company with an increasingly decentralised market approach
- Radical pruning of local assortment in Q1 2015
- Quality of sales increasing

BLUE AGENDA

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



KEY DRIVERS

- Brand
- Innovation
- Markets
- People

BRAND



INNOVATION NIVEA CARE



- **Value Market Entry**
- Newest innovation in Cremes from NIVEA
- Extensive research for five years
- New technology: Hydrodispersion with improved performance – light hydro-wax smoothly blended in emulsifier-free texture
- Intensive care without greasiness

INNOVATION NIVEA MEN



- **Value Market Entry**
- NIVEA revolutionises male skin care with the first Creme of its kind for men
- Quick and easy care for face, body and hands thanks to its fast-absorbing formula
- Unique packaging and design

GAINING SIZE IN INDIA



GUIDANCE 2015

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

Consumer

- Sales growth 3-5%
- EBIT margin slightly above previous year



tesa

- Sales growth 3-5%
- EBIT margin slightly below previous year



Total Group

- Sales growth 3-5%
- EBIT margin slightly above previous year
- PAT margin slightly above previous year

2014 data for reference:

- Consumer EBIT 13.0%*
- tesa EBIT 17.0%*
- Group EBIT 13.7%*
- Group Profit After Tax 9.2%*

* Excluding special factors

Questions and Answers

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