

Beiersdorf Lifts Sales Outlook after Strong Half-year Performance

- Group sales up 7.7%
- Consumer increases sales by 7.0%
- tesa achieves sales growth of 10.6%
- EBIT margin reaches 16.2%
- Sales forecast for 2018 increased

Hamburg, August 7, 2018 – Beiersdorf successfully continued its profitable growth path in the first half of 2018. The Group generated organic sales growth of 7.7% in the first six months of the year. Sales were up 2.8% in nominal terms, from €3.513 billion to €3.613 billion. Group EBIT climbed by 4.3% from €561 million to €585 million. The EBIT margin was 16.2% compared with the prior-year figure of 16.0%. Beiersdorf is increasing the sales outlook for 2018, while the earnings forecast remains unchanged.

“Beiersdorf has ended the first half of the year again with a significant rise in sales and further gains in market share. This applies to both the Consumer and tesa Business Segments. With our forward-thinking and results-driven business model we have built a strong foundation for sustainable growth. The core of our Blue & Beyond focus is our effort to further leverage the potential of Eucerin, Hansaplast, and La Prairie, alongside our iconic NIVEA brand, as well as to drive forward digitalization. It clearly shows that we are in a strong position and that we have set the right direction for the future. Despite all the political and economic uncertainty, we look ahead to the coming months with optimism,” said Stefan F. Heidenreich, CEO of Beiersdorf AG.

Group Sales Performance

GROUP SALES (IN € MILLION)

	Jan. 1–June 30, 2017	Jan. 1–June 30, 2018	Change (in %)	
			nominal	organic
Europe	1,835	1,913	4.3	6.0
Americas	614	589	–4.1	6.2
Africa/Asia/Australia	1,064	1,111	4.3	11.5
Total	3,513	3,613	2.8	7.7

Organic Group sales in the first six months of 2018 were up 7.7% on the previous year. In nominal terms, sales rose by 2.8% to €3.613 billion (previous year: €3.513 billion).

Consumer Sales Performance

CONSUMER SALES (IN € MILLION)

	Jan. 1–June 30, 2017	Jan. 1–June 30, 2018	Change (in %)	
			nominal	organic
Europe	1,491	1,543	3.5	5.5
Western Europe	1,203	1,247	3.7	5.0
Eastern Europe	288	296	2.7	7.5
Americas	518	488	–5.8	4.5
North America	206	211	2.3	12.5
Latin America	312	277	–11.2	–0.7
Africa/Asia/Australia	894	926	3.6	11.2
Total	2,903	2,957	1.9	7.0

The Consumer Business Segment achieved strong organic sales growth of 7.0% in the first six months of the year. In nominal terms, sales rose by 1.9% to €2.957 billion (previous year: €2.903 billion). Negative exchange rate effects reduced growth by 5.1 percentage points. EBIT in the Consumer Business Segment increased to €472 million (previous year: €451 million). The EBIT margin was 15.9%, compared with 15.5% in the previous year.

Brands

NIVEA sales rose by 3.5% year on year. The Derma business unit, which includes the Eucerin and Aquaphor brands, increased sales by 9.5%. Sales in Healthcare, which includes the Hansaplast and Elastoplast brands, were up 0.9% year on year. La Prairie continued the excellent performance of the previous year with a 55.9% rise in sales.

Europe

Organic sales in the Europe region grew by 5.5%. At €1.543 billion, nominal sales were up 3.5% year on year (previous year: €1.491 billion). In Western Europe, there was a significant sales increase of 5.0%. In Eastern Europe, sales were up by 7.5%.

Americas

Organic sales in the Americas region rose by 4.5% year on year. The sales volume in nominal terms was €488 million, down 5.8% on the previous year's figure of €518 million due to negative exchange rate effects. North America achieved strong sales growth of 12.5%. In Latin America, sales were down 0.7% on the same period of the previous year.

Africa/Asia/Australia

The Africa/Asia/Australia region recorded an 11.2% growth in organic sales. In nominal terms, sales rose by 3.6% to €926 million against last year's figure of €894 million.

tesa Sales Performance

tesa SALES (IN € MILLION)

	Jan. 1–June 30, 2017	Jan. 1–June 30, 2018	Change (in %)	
			nominal	organic
Europe	344	370	7.6	8.2
Americas	96	101	5.4	15.6
Africa/Asia/Australia	170	185	8.3	13.0
Total	610	656	7.5	10.6

The tesa Business Segment achieved a strong 10.6% organic growth in sales in the first six months of the year. In nominal terms, sales rose by 7.5% to €656 million (previous year: €610 million). EBIT improved to €113 million, up from €110 million in the previous year. The EBIT margin was 17.3% (previous year: 18.1%).

The Direct Industries division, which encompasses direct business with industrial customers, and the Trade Markets division, which comprises the consumer business, both contributed to the upward sales trend. In the Americas, the very positive trend in applications for the automotive industry continued. Sales in Asia were once again up substantially year on year.

Forecast for 2018

Thanks to the strong performance in the first half of the year, Beiersdorf is increasing its sales forecast for the Group. Sales growth of around 5% is now expected. The Group earnings forecast remains unchanged. The EBIT margin from operations is still expected to remain at the prior-year level.

The sales forecast for the Consumer Business Segment is being increased to around 5%. The earnings forecast remains unchanged. The EBIT margin from operations is expected to be slightly up on the prior-year figure.

For the tesa Business Segment, Beiersdorf now expects sales growth of 5–6%. The forecast EBIT margin from ongoing operations remains unchanged and is expected to be slightly down year on year.



Eucerin

la prairie

Hansaplast

tesa

About Beiersdorf AG

Beiersdorf AG is a leading provider of innovative, high-quality skin care products and has over 135 years of experience in this market segment. The Hamburg-based company has about 19,000 employees worldwide and is listed on the DAX, the German benchmark equities index. Beiersdorf generated sales of €7.1 billion in financial year 2017. Its product portfolio comprises strong, international leading skin and body care brands including NIVEA – the world’s largest skin care brand* – Eucerin, Hansaplast/Elastoplast, and La Prairie. Millions of people around the world choose the Beiersdorf brands every day for its innovative, high-quality products. Further renowned brands such as Labello, Florena, 8x4, Hidrofugal, arix, Aquaphor, SLEK, and Maestro round off the extensive portfolio. Beiersdorf’s wholly owned affiliate tesa SE, another globally leading manufacturer in its field, supplies self-adhesive products and system solutions to industry, craft businesses, and consumers.

* Source: Euromonitor International Limited; NIVEA by umbrella brand name in the categories Body Care, Face Care, and Hand Care; in retail value terms, 2017.

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