

# 2025

Quarterly Statement  
as of March 31, 2025

## LANXESS Group Key Data

€ million	Q1 2024	Q1 2025	Change %
Sales	1,607	1,601	(0.4)
Gross profit	280	322	15.0
Gross profit margin	17.4%	20.1%	
EBITDA pre exceptionals <sup>1)</sup>	101	133	31.7
EBITDA margin pre exceptionals <sup>1)</sup>	6.3%	8.3%	
EBITDA <sup>1)</sup>	83	112	34.9
EBIT pre exceptionals <sup>1)</sup>	(38)	(2)	94.7
EBIT <sup>1)</sup>	(57)	(23)	59.6
EBIT margin <sup>1)</sup>	(3.5)%	(1.4)%	
Net income (loss)	(98)	(57)	41.8
Earnings per share (€)	(1.13)	(0.66)	41.6
Earnings per share (€) <sup>2)</sup>	(0.09)	0.23	> 100
Cash flow from operating activities	(48)	(66)	(37.5)
Depreciation and amortization	140	135	(3.6)
Cash outflows for capital expenditures	39	45	15.4
Total assets	9,711 <sup>5)</sup>	9,512	(2.0)
Equity (including non-controlling interests)	4,592 <sup>5)</sup>	4,364	(5.0)
Equity ratio <sup>3)</sup>	47.3% <sup>5)</sup>	45.9%	
Provisions for pensions and other post-employment benefits	429 <sup>5)</sup>	435	1.4
Net financial liabilities <sup>4)</sup>	2,381 <sup>5)</sup>	2,512	5.5
Employees (as of March 31)	12,338 <sup>5)</sup>	12,320	(0.1)

1) EBIT: Earnings before interest and taxes.

EBIT pre exceptionals: EBIT before exceptional items.

EBIT margin: EBIT in relation to sales.

EBITDA: EBIT before depreciation of property, plant and equipment and amortization of intangible assets, less reversals of impairment charges on property, plant, equipment and intangible assets.

EBITDA pre exceptionals: EBITDA before exceptional items.

EBITDA margin pre exceptionals: EBITDA pre exceptionals in relation to sales.

Please see "Notes on EBIT and EBITDA (Pre Exceptionals)" for details.

2) Adjusted earnings per share: earnings per share disregarding exceptional items, amortization of intangible assets and attributable tax effects, and result from investments accounted for using the equity method. See "Net Income/Earnings per Share/Adjusted Earnings per Share" for details.

3) Equity ratio: equity in relation to total assets.

4) Net financial liabilities: sum of current and non-current financial liabilities (adjusted for liabilities for accrued interest) less cash, cash equivalents and near-cash assets. See "Statement of Financial Position and Financial Condition" for more details.

5) Balance sheet date December 31, 2024.

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## QUARTERLY STATEMENT AS OF MARCH 31, 2025

- › Sale of the Urethane Systems business unit completed on April 1
- › Higher sales volumes, but sales at previous year's level overall due to lower prices
- › Persisting weak market environment in the agrochemicals and construction industries
- › Sustainable savings through structural measures of the FORWARD! action plan realized
- › EBITDA pre exceptionals at €133 million in first quarter, up significantly by 31.7% year-on-year
- › Adjusted earnings per share of €0.23 in first quarter after minus €0.09 in previous year
- › Guidance for fiscal year 2025 confirmed: EBITDA pre exceptionals between €600 million and €650 million

### MATERIAL CHANGE IN THE GROUP PORTFOLIO

On April 1, 2025, LANXESS completed the sale of the Urethane Systems business unit reported under "All other segments" to Japanese UBE Corporation. The divested Urethane Systems business includes five production sites worldwide and application development laboratories in the United States, Europe and China. UBE Corporation has taken over operations with a total of around 400 employees. Urethane Systems has an enterprise value of €460 million. LANXESS will use the proceeds from the sale to further reduce its debt. With this sale, we have divested the last remaining polymer business at LANXESS.

In accordance with IFRS 5, the assets and liabilities to be disposed of were reported as held for sale until March 31, 2025. The Urethane Systems business unit's intangible assets and property, plant and equipment were recognized at the lower of carrying amount and fair value less costs to sell and were not subject to further amortization or depreciation after October 1, 2024.

## BUSINESS PERFORMANCE

### Sales

Sales of the LANXESS Group in the first quarter of 2025 amounted to €1,601 million, on a par with the prior-year period. In the same quarter of the previous year, sales amounted to €1,607 million. Lower selling prices resulting partly from lower raw material costs diminished sales by 3.8%. By contrast, sales volumes increased in most business units, leading to a total increase in sales of 2.3%. Furthermore, shifts in exchange rates had a positive effect and also expanded sales by 1.1% in total.

### Effects on Sales

%	Q1 2025
Price	(3.8)
Volume	2.3
Currency	1.1
	<b>(0.4)</b>

### Sales by Segment

€ million	Q1 2024	Q1 2025	Change %	Proportion of Group sales %
Consumer Protection	509	513	0.8	32.0
Specialty Additives	566	545	(3.7)	34.1
Advanced Intermediates	465	476	2.4	29.7
All Other Segments	67	67	0.0	4.2
	<b>1,607</b>	<b>1,601</b>	<b>(0.4)</b>	<b>100.0</b>

### EBITDA pre exceptionals and operating result (EBIT)

We counteracted the weak global economic environment in the chemical industry and a strained economic situation again in the first quarter of 2025 particularly with cost savings achieved through the FORWARD! action plan and improved capacity utilization. The operating result before depreciation, amortization, write-downs and reversals (EBITDA) pre exceptionals increased in the first quarter by €32 million, or 31.7%, to €133 million, compared with €101 million in the prior-year quarter. All segments registered an increase in EBITDA pre exceptionals against the comparatively low earnings in the prior-year period. Our Consumer Protection and Advanced Intermediates segments registered higher volume sales in many of our markets and thus more than offset the slightly weaker development of volumes in the Specialty Additives segment due to customers' pre-buying in the fourth quarter of 2024. The change in exchange rates also had a positive effect on earnings development at the Group level. All segments reported lower prices for raw materials which, together with sustained price

pressure from Asia in some areas of business, resulted in lower selling prices. Details on the individual segments can be found in the table below and under “Segment Information.”

#### EBITDA Pre Exceptionals by Segment

	Q1 2024	Q1 2025	Change %
<b>€ million</b>			
Consumer Protection	49	73	49.0
Specialty Additives	48	52	8.3
Advanced Intermediates	37	40	8.1
All Other Segments	(33)	(32)	3.0
	<b>101</b>	<b>133</b>	<b>31.7</b>

Cost savings through the FORWARD! action plan had a generally positive impact. General administration expenses declined to €64 million, after €68 million in the prior-year period. Selling expenses increased by 1.3% to €226 million compared to the prior-year quarter. Research and development expenses amounted to €29 million, compared with €28 million in the first quarter of 2024. The Group EBITDA margin pre exceptionals climbed to 8.3%, against 6.3% in the prior-year quarter.

Compared to the same quarter of the previous year, depreciation, amortization and write-downs of intangible assets and property, plant and equipment decreased by €5 million or 3.6% to €135 million. The negative exceptionals of €21 million included in the other operating result impacted EBITDA and related to

expenses in connection with strategic IT projects, digitalization projects and M&A activities. In the prior-year quarter, negative exceptional items totaling €19 million were incurred, of which €18 million impacted EBITDA.

#### Reconciliation of EBITDA Pre Exceptionals to EBIT

	Q1 2024	Q1 2025	Change %
<b>€ million</b>			
<b>EBITDA pre exceptionals</b>	<b>101</b>	<b>133</b>	<b>31.7</b>
Depreciation and amortization	(140)	(135)	3.6
Exceptional items in EBITDA	(18)	(21)	(16.7)
<b>Operating result (EBIT)</b>	<b>(57)</b>	<b>(23)</b>	<b>59.6</b>

#### Financial result

The financial result amounted to minus €38 million in the first quarter of 2025. In the prior-year quarter, the financial result was minus €62 million. The development of the financial result was based primarily on the income from the investment accounted for using the equity method in Envalior GmbH, Cologne, Germany. Income from investments accounted for using the equity method amounted to minus €31 million overall, compared with minus €46 million in the prior-year period. LANXESS's net interest result was minus €10 million compared to minus €9 million in the prior-year quarter. The other financial result was €3 million, compared to minus €7 million in the first quarter of the previous year.

#### Income before income taxes

Income before income taxes improved to minus €61 million in the first quarter of 2025, up from minus €119 million in the same period of the previous year, mainly due to the positive development of operating earnings and income from investments accounted for using the equity method.

## Net Income/Earnings per Share/Adjusted Earnings per Share

Net income for the reporting period amounted to minus €57 million. In the prior-year quarter, net income was minus €98 million. These figures were fully attributable to continuing operations in each case.

Earnings per share are calculated by dividing net income by the weighted average number of LANXESS shares outstanding during the reporting period. Earnings per share amounted to minus €0.66, which was higher than the prior-year figure of minus €1.13.

### Net Income and Earnings per Share

	Q1 2024	Q1 2025
<b>Net income (€ million)</b>	<b>(98)</b>	<b>(57)</b>
Weighted average number of shares outstanding	86,346,303	86,346,303
<b>Earnings per share (€)</b>	<b>(1.13)</b>	<b>(0.66)</b>

We also calculate adjusted earnings per share, which are not defined by International Financial Reporting Standards. This value was calculated from the net income adjusted for exceptional items, amortization of intangible assets and

attributable tax effects. As we do not have a controlling influence on the operating business of equity-accounted investments due to our minority shareholdings, we also adjust net income for the earnings from equity-accounted investments. The adjusted EPS amounted to €0.23 in the first quarter of 2025. In the prior-year period, it had amounted to minus €0.09.

### Reconciliation to Adjusted Earnings per Share

€ million	Q1 2024	Q1 2025
<b>Net income</b>	<b>(98)</b>	<b>(57)</b>
Exceptionals <sup>1)</sup>	19	21
Amortization of intangible assets <sup>1)</sup>	41	39
Income taxes <sup>1)</sup>	(16)	(14)
Income from investments accounted for using the equity method	46	31
<b>Adjusted net income</b>	<b>(8)</b>	<b>20</b>
Weighted average number of shares outstanding	86,346,303	86,346,303
<b>Adjusted earnings per share (€)</b>	<b>(0.09)</b>	<b>0.23</b>

<sup>1)</sup> Excluding items attributable to non-controlling interests.

## BUSINESS DEVELOPMENT BY REGION

Group sales in the first quarter of 2025 amounted to €1,601 million, on a par with the prior-year period. In the same quarter of the previous year, sales amounted to €1,607 million. The positive business performance in the Americas region offset the weaker development in the other regions, and particularly in EMEA (excluding Germany).

### Sales by Market

	Q1 2024		Q1 2025		Change
	€ million	%	€ million	%	
EMEA (excluding Germany)	495	30.8	471	29.4	(4.8)
Germany	291	18.1	284	17.7	(2.4)
Americas	532	33.1	555	34.7	4.3
Asia-Pacific	289	18.0	291	18.2	0.7
	<b>1,607</b>	<b>100.0</b>	<b>1,601</b>	<b>100.0</b>	<b>(0.4)</b>

## SEGMENT INFORMATION

### Consumer Protection

	Q1 2024		Q1 2025		Change
	€ million	Margin %	€ million	Margin %	%
Sales	509		513		0.8
EBITDA pre exceptionals	49	9.6	73	14.2	49.0
EBITDA	49	9.6	73	14.2	49.0
Operating result (EBIT) pre exceptionals	3	0.6	27	5.3	> 100
Operating result (EBIT)	3	0.6	27	5.3	> 100
Cash outflows for capital expenditures	12		10		(16.7)
Depreciation and amortization	46		46		0.0
Employees as of March 31 (previous year: as of Dec. 31)	3,439		3,425		(0.4)

In our **Consumer Protection** segment, sales amounted to €513 million in the first quarter of 2025, up 0.8% on the previous year's figure. The performance of the segment was driven particularly by increased demand for consumer products of the Flavors & Fragrances and Liquid Purification Technologies business units as well as higher sales volumes in the Saltigo business unit compared to a very weak prior-year quarter. Higher sales volumes in all business units led to a 5.1% increase in sales at the segment level. Lower procurement prices for raw materials resulted in lower selling prices, which reduced segment sales by 5.1%. The development of exchange rates led to a 0.8% increase in sales overall at the segment level. Sales in the Germany and

Americas regions were above the level of the prior-year quarter, while sales in all other regions were down year-on-year.

At €73 million, EBITDA pre exceptionals in the Consumer Protection segment was €24 million or 49.0% above the figure of €49 million in the same period of the previous year. Contributing to this improvement were higher sales volumes and the associated improvement in capacity utilization, as well as the absence of various negative effects that were present in the same period of the previous year. Cost savings from the FORWARD! action plan also had a positive effect on earnings and profitability. Lower procurement prices for raw materials were reflected in lower selling prices. The EBITDA margin pre exceptionals improved to 14.2% overall from 9.6% in the prior-year period despite the persisting challenging market environment in agrochemicals.

### Specialty Additives

	Q1 2024		Q1 2025		Change
	€ million	Margin %	€ million	Margin %	%
Sales	566		545		(3.7)
EBITDA pre exceptionals	48	8.5	52	9.5	8.3
EBITDA	48	8.5	52	9.5	8.3
Operating result (EBIT) pre exceptionals	1	0.2	5	0.9	> 100
Operating result (EBIT)	1	0.2	5	0.9	> 100
Cash outflows for capital expenditures	14		13		(7.1)
Depreciation and amortization	47		47		0.0
Employees as of March 31 (previous year: as of Dec. 31)	2,987		2,981		(0.2)

Sales in our **Specialty Additives** segment amounted to €545 million in the first quarter of 2025, down 3.7% on the prior-year figure of €566 million. Sales volumes in the Polymer Additives and Rhein Chemie business units were below the level of the prior-year quarter due to pre-buying by our customers in the fourth quarter of 2024 and weaker demand in the reporting quarter particularly from the construction industry. Sales volumes in the Lubricant Additives business unit were on a par with the prior-year quarter. Overall, there was a negative volume effect of 2.8% at the segment level. All business units reported lower selling prices, which resulted from passing on reduced raw material prices. At segment level, this led to a sales decline of 2.3% overall. Shifts in exchange rates had a positive effect on all business units and increased segment sales by 1.4%. Sales in all regions were below the level of the prior-year quarter.

EBITDA pre exceptionals in the Specialty Additives segment increased by €4 million or 8.3% to €52 million in the first quarter. Particularly our cost savings achieved through the FORWARD! action plan and an advantageous product mix had a positive impact on the earnings and margin development. The development of exchange rates also had a positive effect on earnings. All business units reported lower selling prices, which resulted from passing on reduced raw material prices. Lower sales volumes overall and higher energy costs held back further improvement in earnings. Nevertheless, the EBITDA margin pre exceptionals amounted to 9.5% as against 8.5% in the prior-year quarter.

### Advanced Intermediates

	Q1 2024		Q1 2025		Change
	€ million	Margin %	€ million	Margin %	%
Sales	465		476		2.4
EBITDA pre exceptionals	37	8.0	40	8.4	8.1
EBITDA	37	8.0	40	8.4	8.1
Operating result (EBIT) pre exceptionals	9	1.9	13	2.7	44.4
Operating result (EBIT)	9	1.9	13	2.7	44.4
Cash outflows for capital expenditures	11		18		63.6
Depreciation and amortization	28		27		(3.6)
Employees as of March 31 (previous year: as of Dec. 31)	2,789		2,796		0.3

Sales in our **Advanced Intermediates** segment rose by 2.4% year-on-year to €476 million in the first quarter of 2025. There was a positive volume effect of 5.6% at the segment level. The increase in sales was primarily due to positive sales volume development in both of the segment's business units. Selling prices decreased on account of passing on reduced prices for raw materials. There was a negative effect on sales of 4.1% overall at the segment level. Sales in the Americas and Asia-Pacific regions were above the level of the prior-year quarter, while sales in all other regions were down year-on-year.

EBITDA pre exceptionals in the Advanced Intermediates segment was above the weak prior-year figure of €37 million, rising by 8.1% to €40 million. Higher capacity utilization due to increased sales volumes and cost savings from the FORWARD! action plan had a particularly positive impact on earnings and margins compared to the first quarter of the previous year. Additionally, the change in exchange rates had a slightly positive influence on earnings development in the segment. Lower price levels for raw materials resulted in lower sales prices. Higher energy costs burdened the development of earnings. The EBITDA margin pre exceptionals climbed to 8.4% after 8.0% in the prior-year quarter.

### All Other Segments

	Q1 2024	Q1 2025	Change
	€ million	€ million	%
Sales	67	67	0.0
EBITDA pre exceptionals	(33)	(32)	3.0
EBITDA	(51)	(53)	(3.9)
Operating result (EBIT) pre exceptionals	(51)	(47)	7.8
Operating result (EBIT)	(70)	(68)	2.9
Cash outflows for capital expenditures	2	4	100.0
Depreciation and amortization	19	15	(21.1)
Employees as of March 31 (previous year: as of Dec. 31)	3,123	3,118	(0.2)

The sales reported in **All Other Segments** for the first quarter of the fiscal year and the prior-year period mainly related to the Urethane Systems business unit. EBITDA pre exceptionals came to minus €32 million in the first quarter of 2025 compared with minus €33 million in the previous year and resulted mainly from expenses for the business activities of the corporate functions. Negative exceptionals of €21 million that impacted EBITDA were reported in the first quarter. The exceptionals were primarily attributable to expenses in connection with strategic IT projects, digitalization projects and M&A activities. In the same period of the previous year, there were negative exceptionals of €19 million, of which €18 million impacted EBITDA. Details can be found in the following section.



## NOTES ON EBIT AND EBITDA (PRE EXCEPTIONALS)

In order to better assess our operational business and to steer earning power at Group level and for the individual segments, we additionally calculate the earnings indicators EBITDA, and EBITDA and EBIT pre exceptionals, none of which are defined by International Financial Reporting Standards. These indicators are viewed as supplementary to the data prepared according to IFRS; they are not a substitute.

### Reconciliation to EBIT/EBITDA

€ million	EBIT Q1 2024	EBIT Q1 2025	EBITDA Q1 2024	EBITDA Q1 2025
<b>EBIT/EBITDA pre exceptionals</b>	<b>(38)</b>	<b>(2)</b>	<b>101</b>	<b>133</b>
<b>Consumer Protection</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Specialty Additives</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Advanced Intermediates</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>All Other Segments</b>	<b>(19)</b>	<b>(21)</b>	<b>(18)</b>	<b>(21)</b>
FORWARD!	(5)	(1)	(5)	(1)
Strategic IT projects (SAP S/4HANA and other IT applications)	(6)	(8)	(6)	(8)
M&A costs, digitalization and other	(8)	(12)	(7)	(12)
<b>Total exceptional items</b>	<b>(19)</b>	<b>(21)</b>	<b>(18)</b>	<b>(21)</b>
<b>EBIT/EBITDA</b>	<b>(57)</b>	<b>(23)</b>	<b>83</b>	<b>112</b>

**EBITDA** is calculated from the operating result (EBIT) by adding back depreciation and impairments of property, plant and equipment as well as amortization and impairments of intangible assets and subtracting reversals of impairment charges on property, plant, equipment and intangible assets.

**EBIT pre exceptionals** and **EBITDA pre exceptionals** are EBIT and EBITDA before exceptional items. EBIT pre exceptionals and EBITDA pre exceptionals are EBIT and EBITDA before exceptional items. The latter are effects that, by nature or extent, have a significant impact on the earnings position, but for which inclusion in the evaluation of business performance over several reporting periods does not seem to be appropriate. Exceptional items may include write-downs, as well as reversals of impairment charges or the proceeds from the disposal of assets, certain expenses for strategic projects in the fields of IT and digitalization, restructuring expenses and income from the reversal of provisions established in this connection, and reductions in earnings resulting from portfolio adjustments or purchase price allocations. Grants and subsidies from third parties for the acquisition and construction of property, plant and equipment are accounted for as deferred income using the gross method. In this respect, no adjustments other than for gross depreciation and amortization are made when calculating EBITDA pre exceptionals.

Every operational decision or achievement is judged in the short and long term by its sustainable impact on EBITDA pre exceptionals. As part of the annual budget planning, targets are set for this benchmark of our company's success that are then taken into account in determining variable income components for the Board of Management, senior executives and the rest of the workforce.

The **earnings margins** are calculated from the ratios of the respective earnings indicators to sales. For example, the EBITDA margin (pre exceptionals) is calculated as the ratio of EBITDA (pre exceptionals) to sales and serves as an indicator of relative earning power at the Group level and for the individual segments.

## STATEMENT OF FINANCIAL POSITION AND FINANCIAL CONDITION

### Structure of the statement of financial position

The total assets of the LANXESS Group amounted to €9,512 million as of March 31, 2025. This was down €199 million or 2.0% on the figure of €9,711 million as of December 31, 2024. Equity decreased by €228 million compared with December 31, 2024, to €4,364 million, due particularly to negative currency effects and the Group net loss. The equity ratio at the end of the first quarter was 45.9%, after 47.3% as of December 31, 2024.

### Financial position

#### Changes in the statement of cash flows

In the first three months of the 2025 fiscal year, the cash outflow from operating activities totaled €66 million compared to €48 million in the same period of the previous year. Income before income taxes improved from minus €119 million to minus €61 million. In the reporting period, this was adjusted for non-cash income from investments accounted for using the equity method of minus €31, compared to minus €46 million in the same period of the previous year. Furthermore, non-cash



depreciation, amortization and write-downs amounted to €135 million in the reporting period, compared with €140 million in the prior-year quarter. The change in net working capital resulted in a net cash outflow of €181 million, compared with €166 million in the same period of the previous year. The net cash outflow is based in particular on higher trade receivables resulting from the increase in sales compared to the fourth quarter of 2024. Higher inventories also contributed to the seasonal increase in net working capital. Income taxes refunded led to a net cash inflow of €5 million as against a net cash outflow of €1 million in the same period of the previous year.

Investing activities resulted in a cash inflow of €93 million in the first three months of the year 2025 as compared to €83 million in the same period of the previous year. The net cash inflow in the reporting period was essentially due to proceeds from financial assets and other assets held for investment purposes, which primarily resulted from the disposal of shares in money market funds that can be sold at any time. Cash outflows for the acquisition of intangible assets and property, plant and equipment resulted in a net cash outflow of €45 million, compared with €39 million in the first three months of the previous year.

Financing activities resulted in a cash outflow of €28 million in the reporting period, as in the prior-year quarter. The cash outflow in the reporting period was mainly due to the repayment of lease liabilities, as well as to interest payments and other payments from the financial area.

### Financing and liquidity

Net financial liabilities totaled €2,512 million as of March 31, 2025, compared with €2,381 million as of December 31, 2024. LANXESS's liquidity position remains sound overall.

#### Net Financial Liabilities

€ million	Dec. 31, 2024	March 31, 2025
Non-current financial liabilities	2,428	2,420
Current financial liabilities	584	581
Less		
Liabilities for accrued interest	(16)	(13)
Cash and cash equivalents	(299)	(238)
Near-cash assets	(316)	(182)
Cash and cash equivalents held for sale <sup>1)</sup>	0	(56)
<b>Net Financial Liabilities</b>	<b>2,381</b>	<b>2,512</b>
<small>1) Netted against financial liabilities related to assets held for sale.</small>		

Provisions for pensions and other post-employment benefits totaled €435 million as of March 31, 2025, compared with €429 million as of December 31, 2024.

## OUTLOOK

Global economic development is increasingly being impacted by a combination of structural, political and market-driven factors. In addition to the persisting geopolitical tensions such as the war in Ukraine and the conflicts in the Middle East, the US trade policy measures in particular are creating very significant uncertainty on the global markets. This is leading to worsened growth expectations in many regions and greatly complicates forecasts for the development of volumes.

We expect slight growth in the market environment for our businesses, and slight to moderate growth in the market environment for our consumer businesses. The markets for agrochemicals and the construction industry continue to grow at a very weak level.

Due to the consistent implementation of our strategy and the cost savings from our FORWARD! action plan, we continue to expect EBITDA pre exceptionals of between €600 million and €650 million. This contains the earnings contribution from the Urethane Systems business for the first quarter of 2025.

# FINANCIAL DATA

as of March 31, 2025

## STATEMENT OF FINANCIAL POSITION LANXESS GROUP

€ million	Dec. 31, 2024	March 31, 2025
<b>ASSETS</b>		
Intangible assets	2,531	2,428
Property, plant and equipment	2,456	2,369
Investments accounted for using the equity method	696	648
Investments in other affiliated companies	10	9
Non-current derivative assets	1	1
Other non-current financial assets	274	275
Non-current income tax receivables	65	64
Other non-current assets	62	56
Deferred taxes	167	181
<b>Non-current assets</b>	<b>6,262</b>	<b>6,031</b>
Inventories	1,348	1,409
Trade receivables	650	760
Cash and cash equivalents	299	238
Near-cash assets	316	182
Current derivative assets	15	10
Other current financial assets	215	198
Current income tax receivables	39	21
Other current assets	156	195
Assets held for sale	411	468
<b>Current assets</b>	<b>3,449</b>	<b>3,481</b>
<b>Total assets</b>	<b>9,711</b>	<b>9,512</b>

€ million	Dec. 31, 2024	March 31, 2025
<b>EQUITY AND LIABILITIES</b>		
Capital stock and capital reserves	1,317	1,317
Other reserves	3,533	3,348
Net income (loss)	(177)	(57)
Other equity components	(87)	(250)
<b>Equity attributable to LANXESS AG stockholders</b>	<b>4,586</b>	<b>4,358</b>
Equity attributable to non-controlling interests	6	6
<b>Equity</b>	<b>4,592</b>	<b>4,364</b>
Provisions for pensions and other post-employment benefits	429	435
Other non-current provisions	280	276
Non-current derivative liabilities	2	1
Other non-current financial liabilities	2,428	2,420
Non-current income tax liabilities	5	5
Other non-current liabilities	34	29
Deferred taxes	168	154
<b>Non-current liabilities</b>	<b>3,346</b>	<b>3,320</b>
Other current provisions	330	353
Trade payables	648	669
Current derivative liabilities	13	8
Other current financial liabilities	584	581
Current income tax liabilities	48	49
Other current liabilities	119	130
Liabilities related to assets held for sale	31	38
<b>Current liabilities</b>	<b>1,773</b>	<b>1,828</b>
<b>Total equity and liabilities</b>	<b>9,711</b>	<b>9,512</b>

## INCOME STATEMENT LANXESS GROUP

€ million	Q1 2024	Q1 2025
<b>Sales</b>	<b>1,607</b>	<b>1,601</b>
Cost of sales	(1,327)	(1,279)
<b>Gross profit</b>	<b>280</b>	<b>322</b>
Selling expenses	(223)	(226)
Research and development expenses	(28)	(29)
General administration expenses	(68)	(64)
Other operating income	21	16
Other operating expenses	(39)	(42)
<b>Operating result (EBIT)</b>	<b>(57)</b>	<b>(23)</b>
Income from investments accounted for using the equity method	(46)	(31)
Interest income	2	2
Interest expense	(11)	(12)
Other financial income and expense	(7)	3
<b>Financial result</b>	<b>(62)</b>	<b>(38)</b>
<b>Income before income taxes</b>	<b>(119)</b>	<b>(61)</b>
Income taxes	21	4
<b>Income after income taxes</b>	<b>(98)</b>	<b>(57)</b>
of which attributable to non-controlling interests	0	0
of which attributable to LANXESS AG stockholders (net income)	(98)	(57)
<b>Earnings per share (basic/diluted) (€)</b>	<b>(1.13)</b>	<b>(0.66)</b>

## STATEMENT OF COMPREHENSIVE INCOME LANXESS GROUP

€ million	Q1 2024	Q1 2025
<b>Income after income taxes</b>	<b>(98)</b>	<b>(57)</b>
Remeasurements of the net defined benefit liability for post-employment benefit plans	48	(11)
Financial instruments fair value measurement	(5)	(1)
Other comprehensive income (net of income tax) attributable to investments accounted for using the equity method	0	1
Income taxes	(13)	2
<b>Items that will not be reclassified subsequently to profit or loss</b>	<b>30</b>	<b>(9)</b>
Exchange differences on translation of operations outside the eurozone	106	(150)
Financial instruments fair value measurement	(9)	6
Financial instruments cost of hedging	(1)	0
Other comprehensive income (net of income tax) attributable to investments accounted for using the equity method	(5)	(15)
Income taxes	3	(2)
<b>Items that may be reclassified subsequently to profit or loss if specific conditions are met</b>	<b>94</b>	<b>(161)</b>
<b>Other comprehensive income, net of income tax</b>	<b>124</b>	<b>(170)</b>
<b>Total comprehensive income</b>	<b>26</b>	<b>(227)</b>
of which attributable to non-controlling interests	0	0
of which attributable to LANXESS AG stockholders	26	(227)
<b>Total comprehensive income attributable to LANXESS AG stockholders</b>	<b>26</b>	<b>(227)</b>

## STATEMENT OF CHANGES IN EQUITY LANXESS GROUP

€ million	Capital stock	Capital reserves	Other reserves	Net income (loss)	Other equity components			Equity attributable to LANXESS AG stockholders	Equity attributable to non-controlling interests	Equity
					Currency translation adjustment	Financial instruments				
						Fair value measurement	Cost of hedging			
<b>Dec. 31, 2023</b>	<b>86</b>	<b>1,231</b>	<b>3,027</b>	<b>443</b>	<b>(287)</b>	<b>1</b>	<b>0</b>	<b>4,501</b>	<b>6</b>	<b>4,507</b>
Allocations to retained earnings			443	(443)				0		0
Total comprehensive income			34	(98)	101	(10)	(1)	26	0	26
Income after income taxes				(98)				(98)	0	(98)
Other comprehensive income, net of income tax			34		101	(10)	(1)	124	0	124
Other changes			0		-	5		5		5
<b>March 31, 2024</b>	<b>86</b>	<b>1,231</b>	<b>3,504</b>	<b>(98)</b>	<b>(186)</b>	<b>(4)</b>	<b>(1)</b>	<b>4,532</b>	<b>6</b>	<b>4,538</b>
<b>Dec. 31, 2024</b>	<b>86</b>	<b>1,231</b>	<b>3,533</b>	<b>(177)</b>	<b>(79)</b>	<b>(7)</b>	<b>(1)</b>	<b>4,586</b>	<b>6</b>	<b>4,592</b>
Allocations to retained earnings			(177)	177				0		0
Total comprehensive income			(8)	(57)	(165)	3	0	(227)	0	(227)
Income after income taxes				(57)				(57)	0	(57)
Other comprehensive income, net of income tax			(8)		(165)	3	0	(170)	0	(170)
Other changes			0		-	(1)		(1)		(1)
<b>March 31, 2025</b>	<b>86</b>	<b>1,231</b>	<b>3,348</b>	<b>(57)</b>	<b>(244)</b>	<b>(5)</b>	<b>(1)</b>	<b>4,358</b>	<b>6</b>	<b>4,364</b>

## STATEMENT OF CASH FLOWS LANXESS GROUP

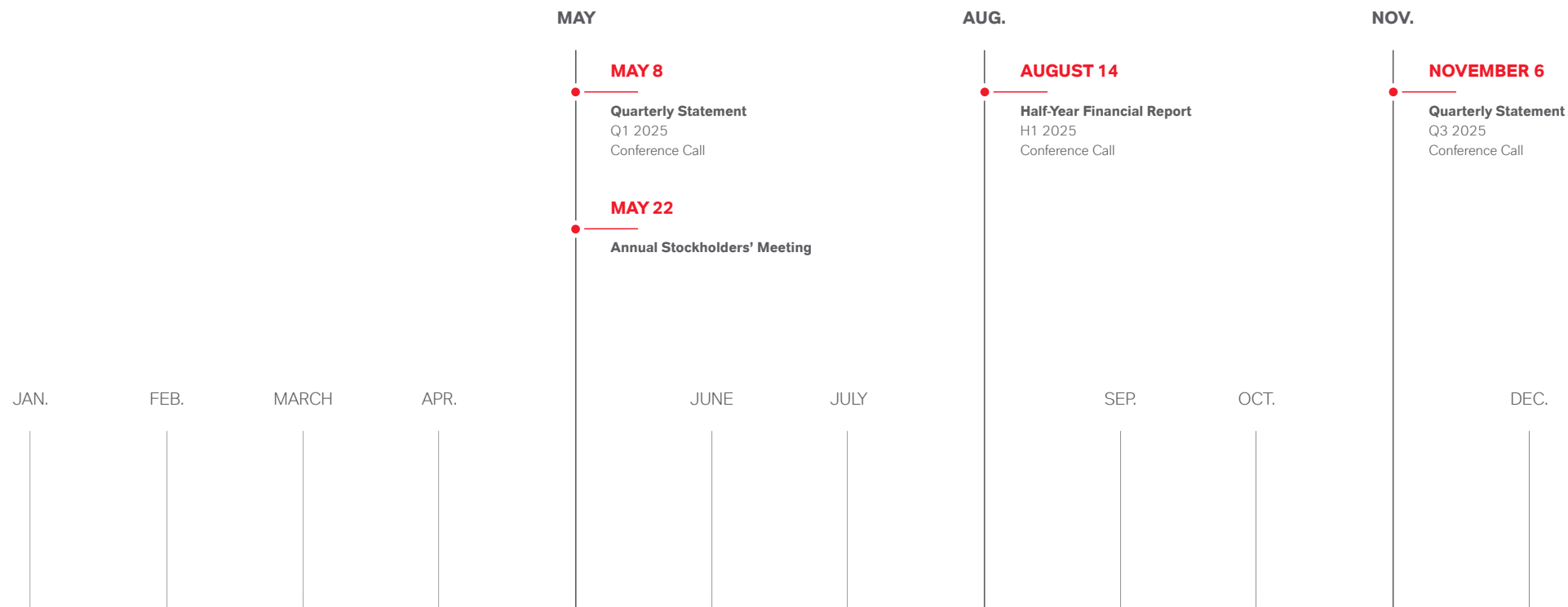
€ million	Q1 2024	Q1 2025
<b>Income before income taxes</b>	<b>(119)</b>	<b>(61)</b>
Amortization, depreciation and write-downs of intangible assets and property, plant and equipment	140	135
Gains on disposals of intangible assets and property, plant and equipment	0	0
Income from investments accounted for using the equity method	46	31
Financial losses (gains)	11	7
Income taxes paid/refunded	(1)	5
Changes in inventories	17	(88)
Changes in trade receivables	(203)	(127)
Changes in trade payables	20	34
Changes in other assets and liabilities	41	(2)
<b>Net cash used in operating activities</b>	<b>(48)</b>	<b>(66)</b>
Cash outflows for purchases of intangible assets and property, plant and equipment	(39)	(45)
Cash inflows from sales of intangible assets and property, plant and equipment	0	1
Cash outflows for financial and other assets held for investment purposes	(20)	(15)
Cash inflows from financial and other assets held for investment purposes	140	150
Interest and dividends received	2	2
<b>Net cash provided by investing activities</b>	<b>83</b>	<b>93</b>
Proceeds from borrowings	1	5
Repayments of borrowings	(16)	(19)
Interest paid and other financial disbursements	(13)	(14)
<b>Net cash used in financing activities</b>	<b>(28)</b>	<b>(28)</b>
<b>Change in cash and cash equivalents</b>	<b>7</b>	<b>(1)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>146</b>	<b>299</b>
Exchange differences and other changes in cash and cash equivalents	2	(3)
<b>Cash and cash equivalents at end of period</b>	<b>155</b>	<b>295</b>
Less cash and cash equivalents of assets held for sale	–	(57)
<b>Cash and cash equivalents at end of period (total)</b>	<b>155</b>	<b>238</b>

## BUSINESS UNIT KEY DATA

### Key Data by Segment First Quarter

€ million	Consumer Protection		Specialty Additives		Advanced Intermediates		All Other Segments		LANXESS	
	Q1 2024	Q1 2025	Q1 2024	Q1 2025	Q1 2024	Q1 2025	Q1 2024	Q1 2025	Q1 2024	Q1 2025
External sales	509	513	566	545	465	476	67	67	1,607	1,601
Inter-segment sales	16	17	2	0	9	27	(27)	(44)	0	0
Segment/Group sales	525	530	568	545	474	503	40	23	1,607	1,601
Segment result/EBITDA pre exceptionals	49	73	48	52	37	40	(33)	(32)	101	133
EBITDA margin pre exceptionals (%)	9.6	14.2	8.5	9.5	8.0	8.4			6.3	8.3
EBITDA	49	73	48	52	37	40	(51)	(53)	83	112
EBIT pre exceptionals	3	27	1	5	9	13	(51)	(47)	(38)	(2)
EBIT	3	27	1	5	9	13	(70)	(68)	(57)	(23)
Segment capital expenditures	22	12	16	15	15	23	3	5	56	55
Depreciation and amortization	46	46	47	47	28	27	19	15	140	135
Employees (as of March 31) (previous year: as of Dec. 31)	3,439	3,425	2,987	2,981	2,789	2,796	3,123	3,118	12,338	12,320

# Financial Calendar 2025





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