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**la prairie**  
SWITZERLAND



**Beiersdorf**

**FINANCIAL ANALYST MEETING 2018**

March 1st, 2018

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**2017**

**STRONGEST REVENUE AND PROFIT  
YEAR IN BEIERSDORF'S HISTORY**

**INCREASED MARKET SHARE GAINS  
AND OUTPERFORMING THE MARKET**

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# 01

## PERFORMANCE 2017

# GROUP – KEY FIGURES

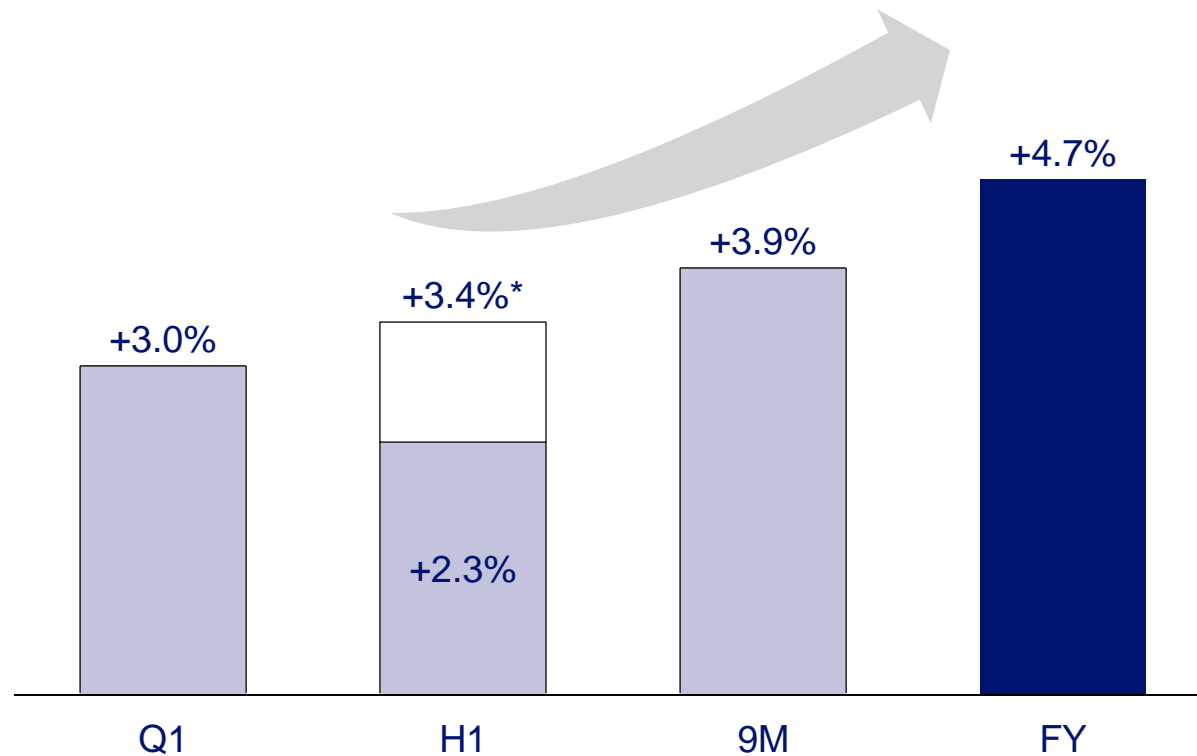
	Jan. – Dec. 2016	Jan. – Dec. 2017	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>organic</i> in %
<b>Sales</b>	<b>6,752</b>	<b>7,056</b>	<b>4.5</b>	<b>5.7</b>
EBIT	1,015	1,088		
Profit after Tax	727	689		
Earnings per Share in €	3.13	2.96		
<b>EBIT*</b>	<b>1,015</b>	<b>1,088</b>		
<b>Profit after Tax*</b>	<b>727</b>	<b>689</b>		
<b>EBIT Margin*</b>	<b>15.0%</b>	<b>15.4%</b>		
<b>Profit after Tax Margin*</b>	<b>10.8%</b>	<b>9.8%</b>		
<b>Earnings per Share in €*</b>	<b>3.13</b>	<b>2.96</b>		

\* Excluding special factors

# CONSUMER – GROWTH MOMENTUM

## NET SALES GROWTH

Net Sales Growth Consumer vs. 2016



\* Consumer organic sales growth estimated without the effect of the IT attack and the resulting shift of sales

# CONSUMER – BRANDS GROWTH



+4.5%



+3.4%



+3.8%

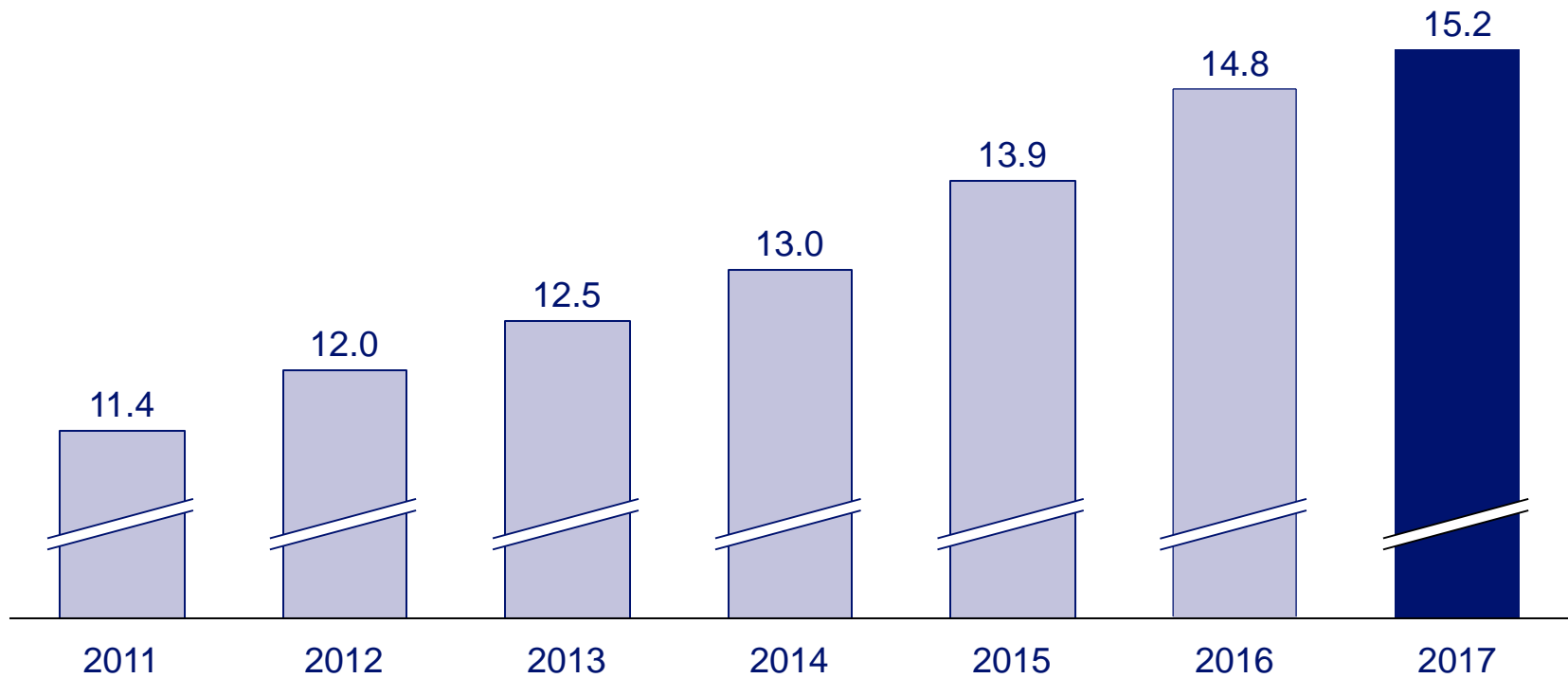


+11.5%

# CONSUMER – PROFITABILITY

## EBIT

In % of NS, Consumer, excl. special factors, FY





# CONSUMER – REGIONS

Western Europe



39.3%

Eastern Europe



10.0%



+2.2%

Europe

+1.8%

Western Europe

+3.8%

Eastern Europe

North America



7.4%

Latin America



11.9%



+4.0%

Americas

+1.7%

North America

+5.5%

Latin America

A/A/A



31.4%



+9.2%

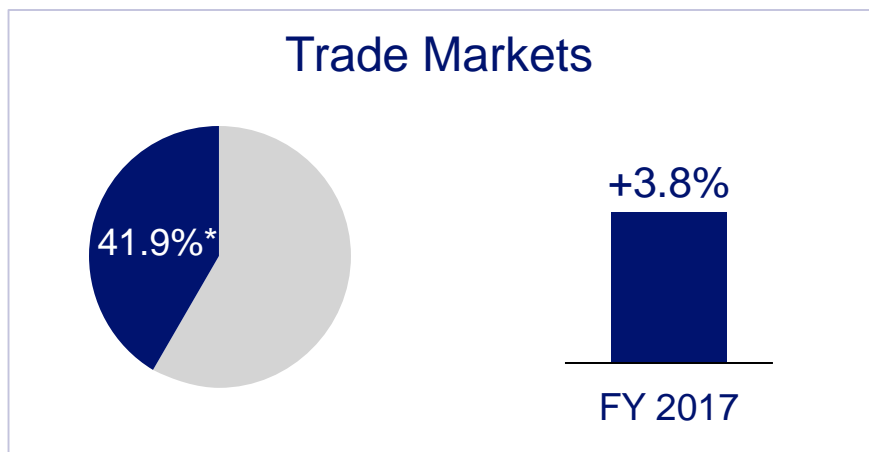
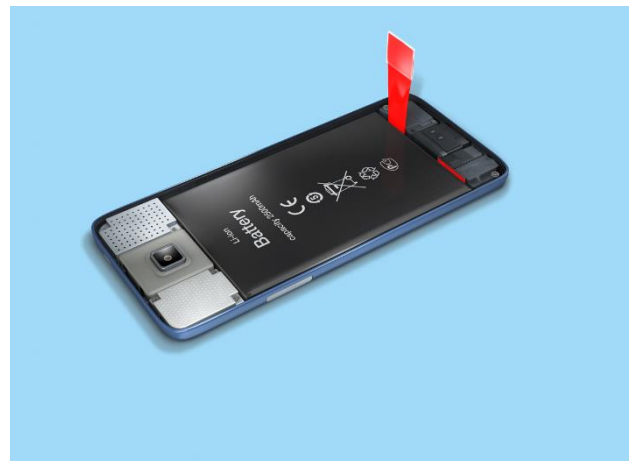
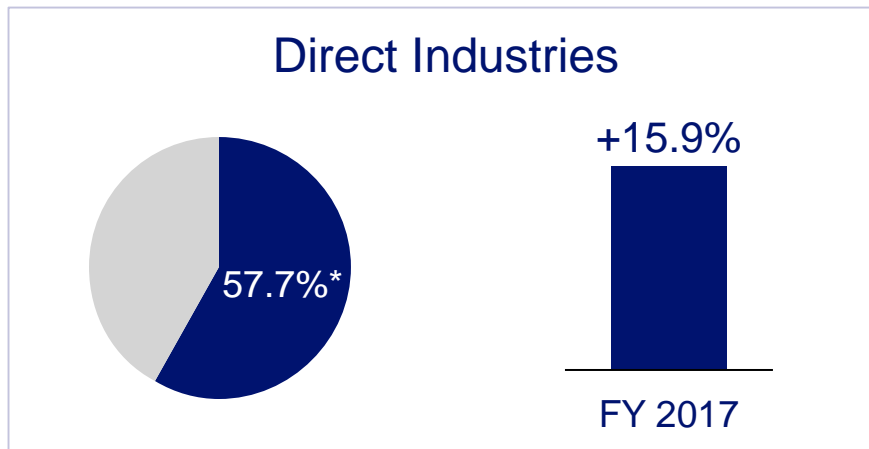
Africa / Asia  
/ Australia

# TESA – KEY FIGURES

	Jan. – Dec. 2016	Jan. – Dec. 2017	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>like-for-like</i> in %
Sales	1,146	1,257	<b>9.8</b>	<b>10.6</b>
EBIT*	186	207		
EBIT Margin*	16.2%	16.5%		

\* Excluding special factors

# TESA – SEGMENTS



\* Does not round up to 100% due to ancillary businesses

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# 02

## STRATEGY UPDATE

# 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

EFFICIENCY

DIGITALIZATION

PEOPLE

# BRAND – GROWTH

## REAL MADRID



**NIVEA MEN**  
23 Dec 2017 9:50

- El Clasico
- FC Barcelona
- Santiago-Bernabéu
- 13:00 CET
- La Liga
- NIVEA MEN Sport Pflegedusche nach dem Spiel

# INNOVATION – HIGHLIGHTS

## SUN



## BODY





# MARKETS – NETWORK

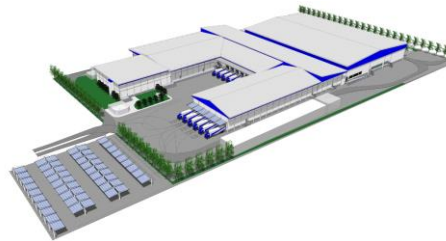
## AFRICA

### NEW PRODUCTION LAGOS, NIGERIA



## ASIA

### GROW CAPACITY BANGKOK, THAILAND



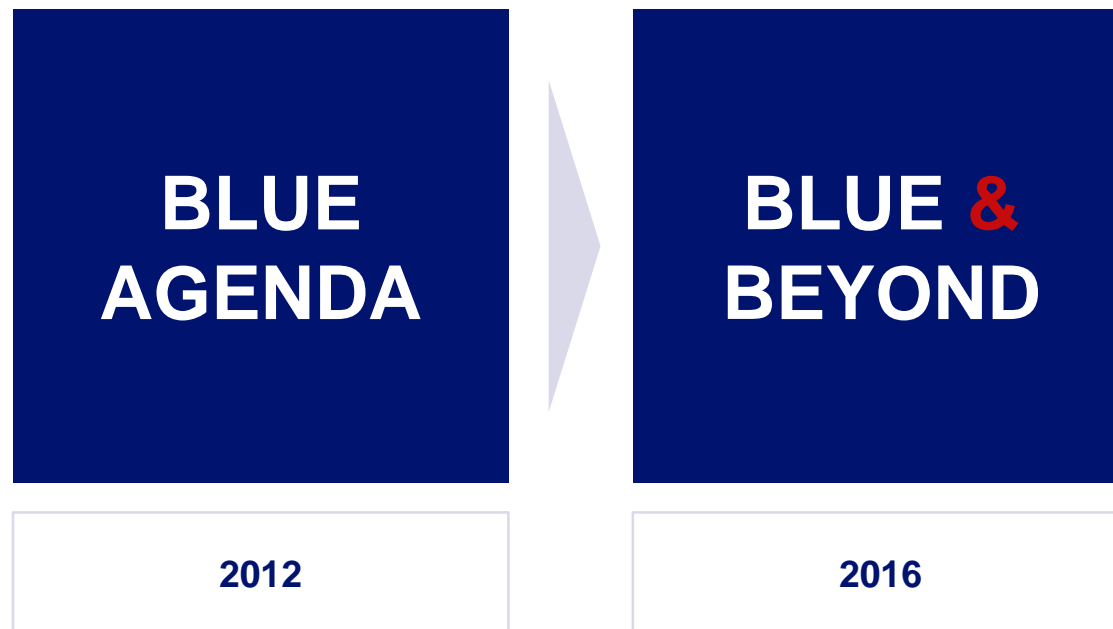
## AMERICAS

### AEROSOL PRODUCTION ITATIBA, BRAZIL

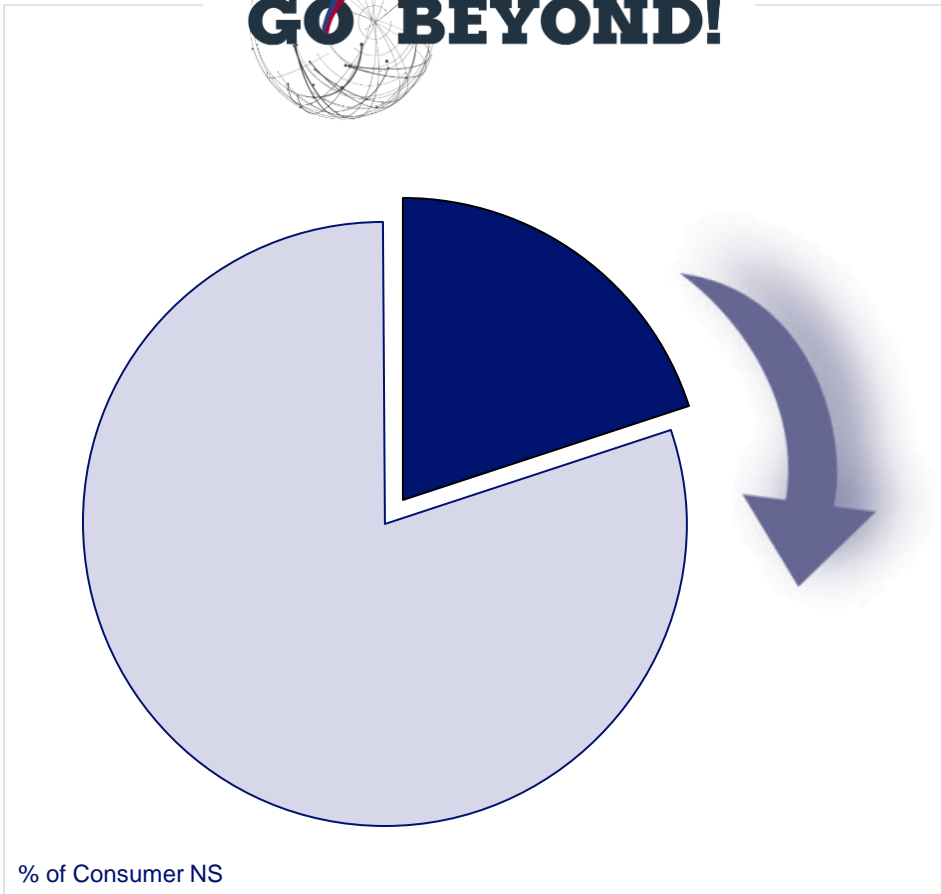




# BLUE & BEYOND



# BLUE & BEYOND



# DIGITALIZATION



**DIGITAL MARKETING**

**DIGITAL TECHNOLOGIES**

**R&D APPLICATIONS**

**E-COMMERCE**

**DIGITAL SKILLS**

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# 03

## GUIDANCE

## Consumer

- Sales growth 4-5%
- EBIT margin slightly above previous year



## tesa

- Sales growth 3-4%
- EBIT margin slightly below previous year



## Total Group

- Sales growth around 4%
- EBIT margin at the same level as previous year
- PAT margin significantly above previous year

### 2017 data for reference (excluding special factors):

- Consumer EBIT 15.2%
- tesa EBIT 16.5%
- Group EBIT 15.4%
- Group Profit After Tax Margin 9.8%

Note: Sales development on an organic basis – Profit development on an operative basis

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# 04

## FINANCIALS

# GROUP KEY FIGURES

	Jan. – Dec. 2016	Jan. – Dec. 2017	Change	
	mill. €	mill. €	<i>nominal</i> in %	<i>organic</i> in %
<b>Group</b>				
<b>Sales</b>	6,752	7,056	<b>4.5</b>	<b>5.7</b>
<b>EBIT*</b>	1,015	1,088		
<b>EBIT margin*</b>	15.0%	15.4%		
<b>Consumer</b>				
<b>Sales</b>	5,606	5,799	<b>3.4</b>	<b>4.7</b>
<b>EBIT*</b>	829	881		
<b>EBIT margin*</b>	14.8%	15.2%		
<b>tesa</b>				
<b>Sales</b>	1,146	1,257	<b>9.8</b>	<b>10.6</b>
<b>EBIT*</b>	186	207		
<b>EBIT margin*</b>	16.2%	16.5%		

\* Excluding special factors

# FINANCIAL FRAMEWORK

Consumer Segment

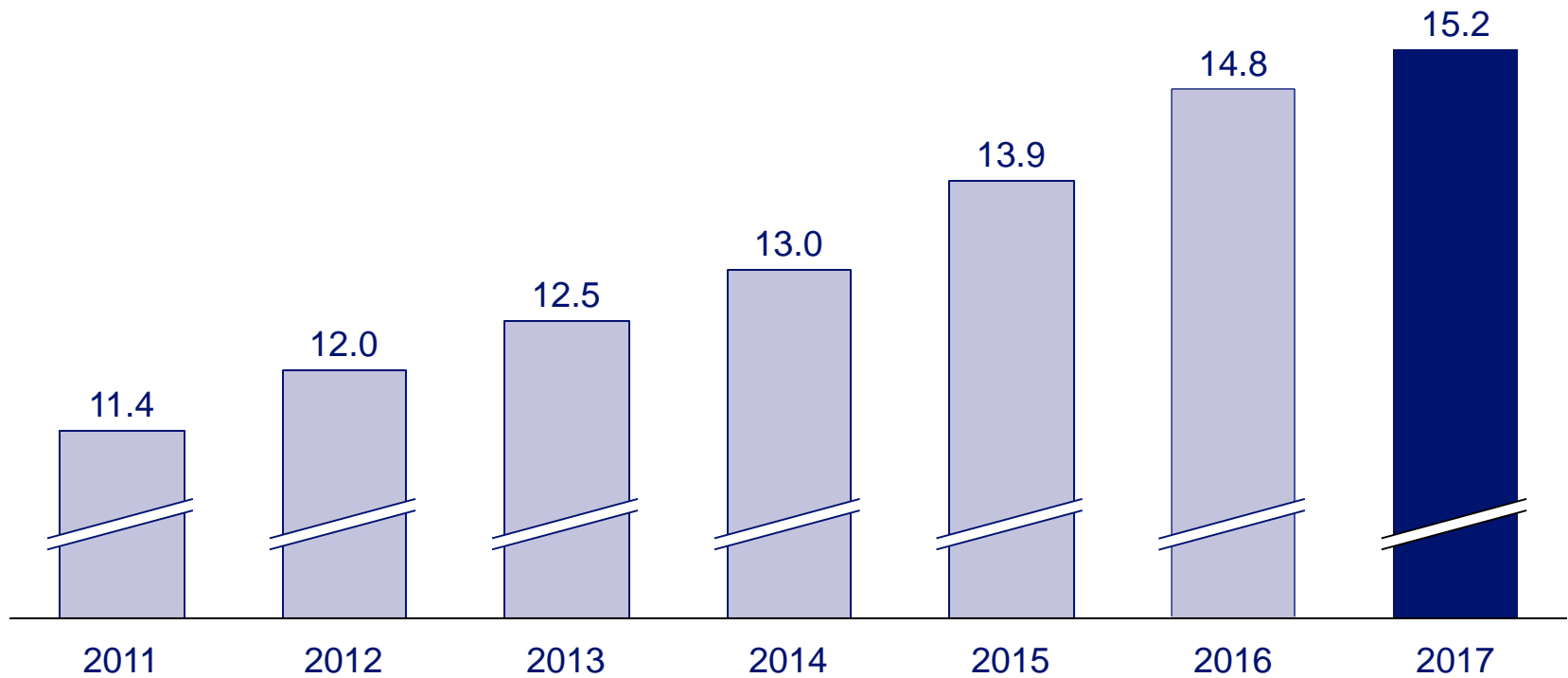
	ROLE	PROGRESS 2017	RESULT
<b>SALES GROWTH</b>	Profitable growth	Strong growth coupled with EBIT margin expansion	
<b>MARGINS</b>	Source of funds	Strong efficiency gains but unfavourable mix and FX	
<b>MARKETING BUDGET</b>	Invest & Build Brands	Delivered efficiency gains & maintained share of voice	
<b>GENERAL EXPENSES</b>	Source of funds	Invested in structures and in Beyond brands	
<b>EBIT</b>	Gradual improvement	Solid +40bps improvement & progress in NA and EMs	
<b>WORKING CAPITAL</b>	Business building	Target of <10% of Consumer sales achieved	



# SOLID EBIT IMPROVEMENTS

## CONSUMER EBIT

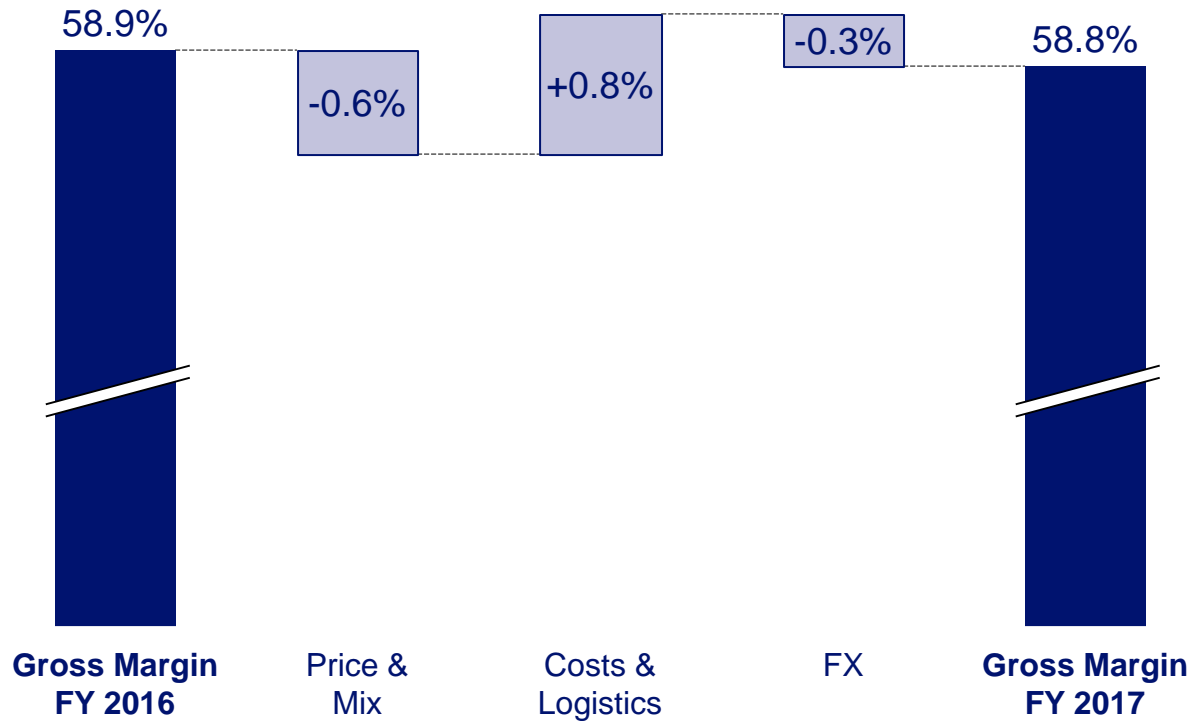
In % of Consumer sales, excl. special factors



# GROSS MARGIN: STABLE DESPITE MIX & FX

## GROUP GROSS MARGIN

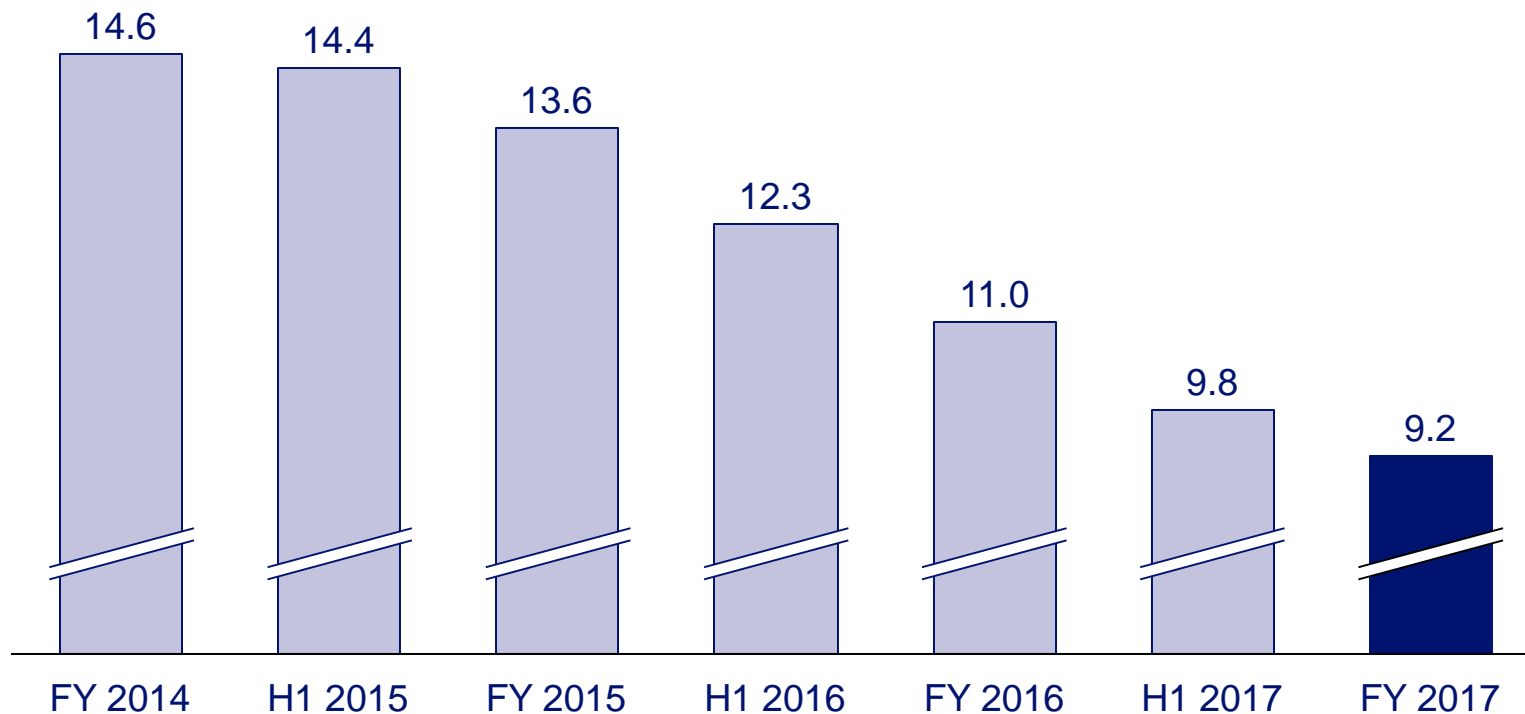
In % of Group sales FY 2017



# WOC: TARGET ACHIEVED

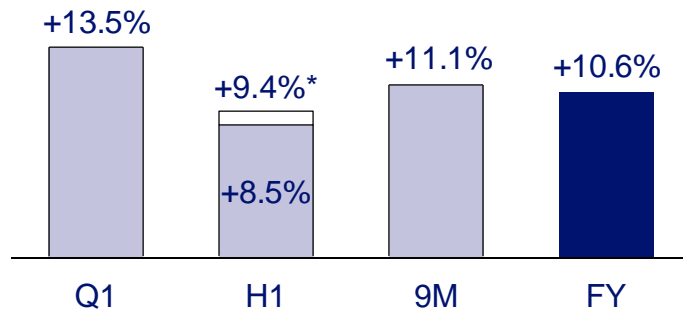
## CONSUMER WORKING CAPITAL

Working capital in % of Consumer sales on a 12-months rolling basis

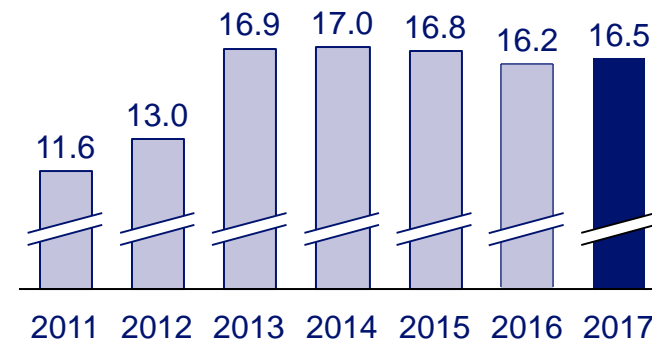


# TESA – SALES & EBIT

## Organic Sales Growth 2017



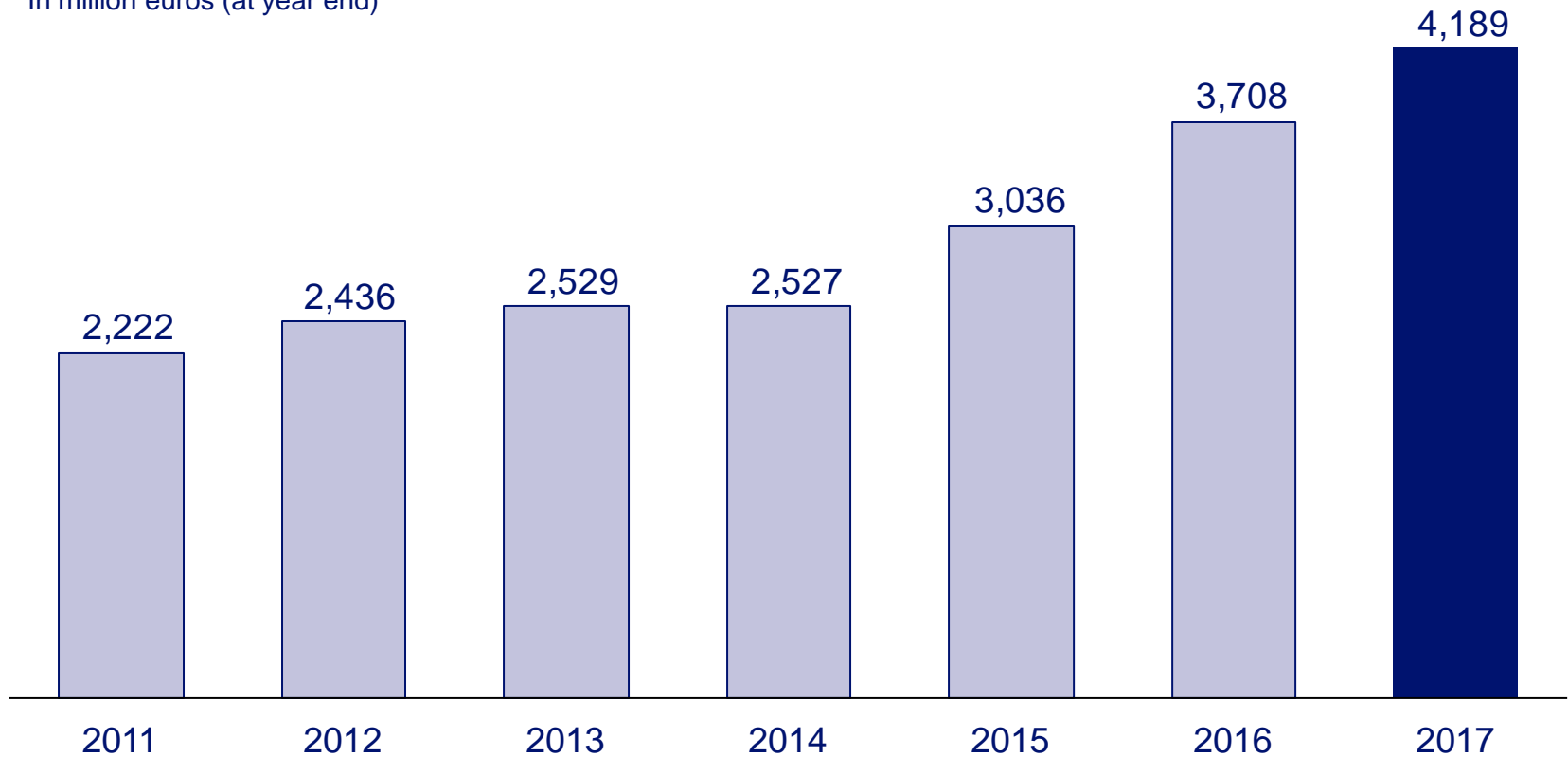
## EBIT Margin 2011 – 2017



\* tesa organic sales growth estimated without the effect of the IT attack and the resulting shift of sales

# INCREASING NET LIQUIDITY

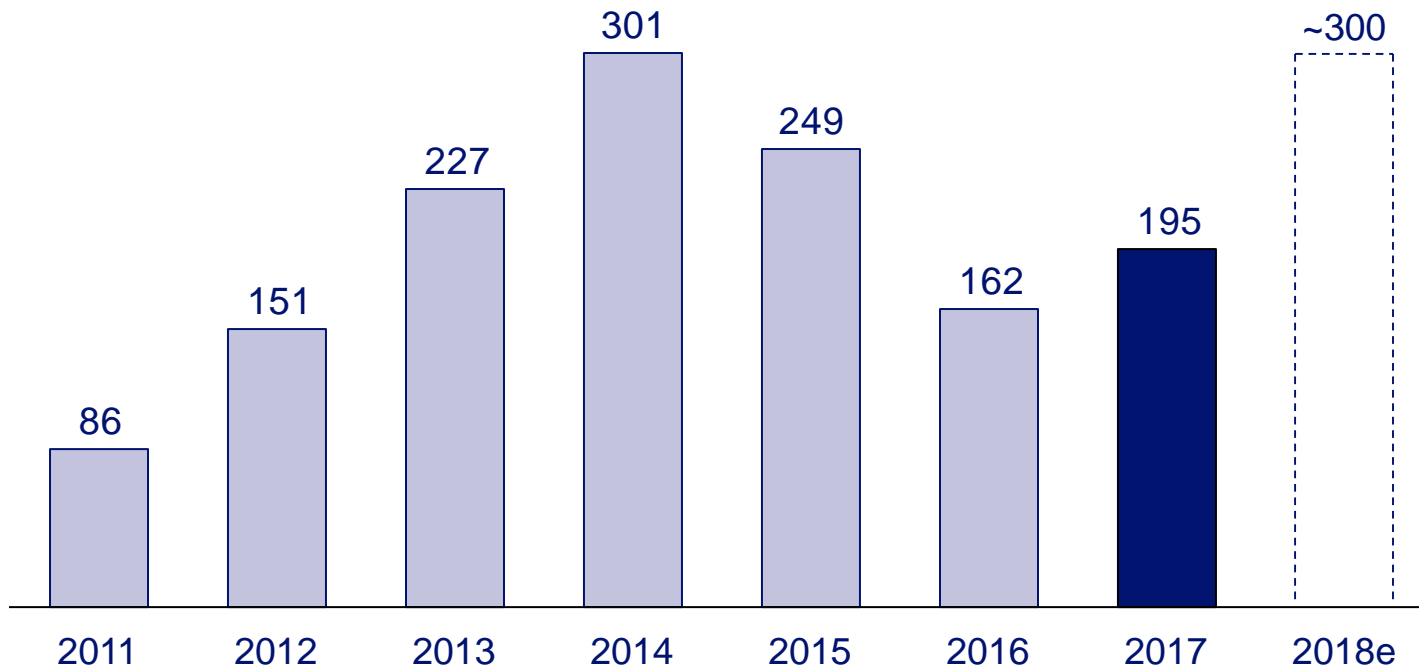
In million euros (at year end)



# INVESTMENT IN FURTHER GROWTH

## GROUP CAPITAL EXPENDITURES

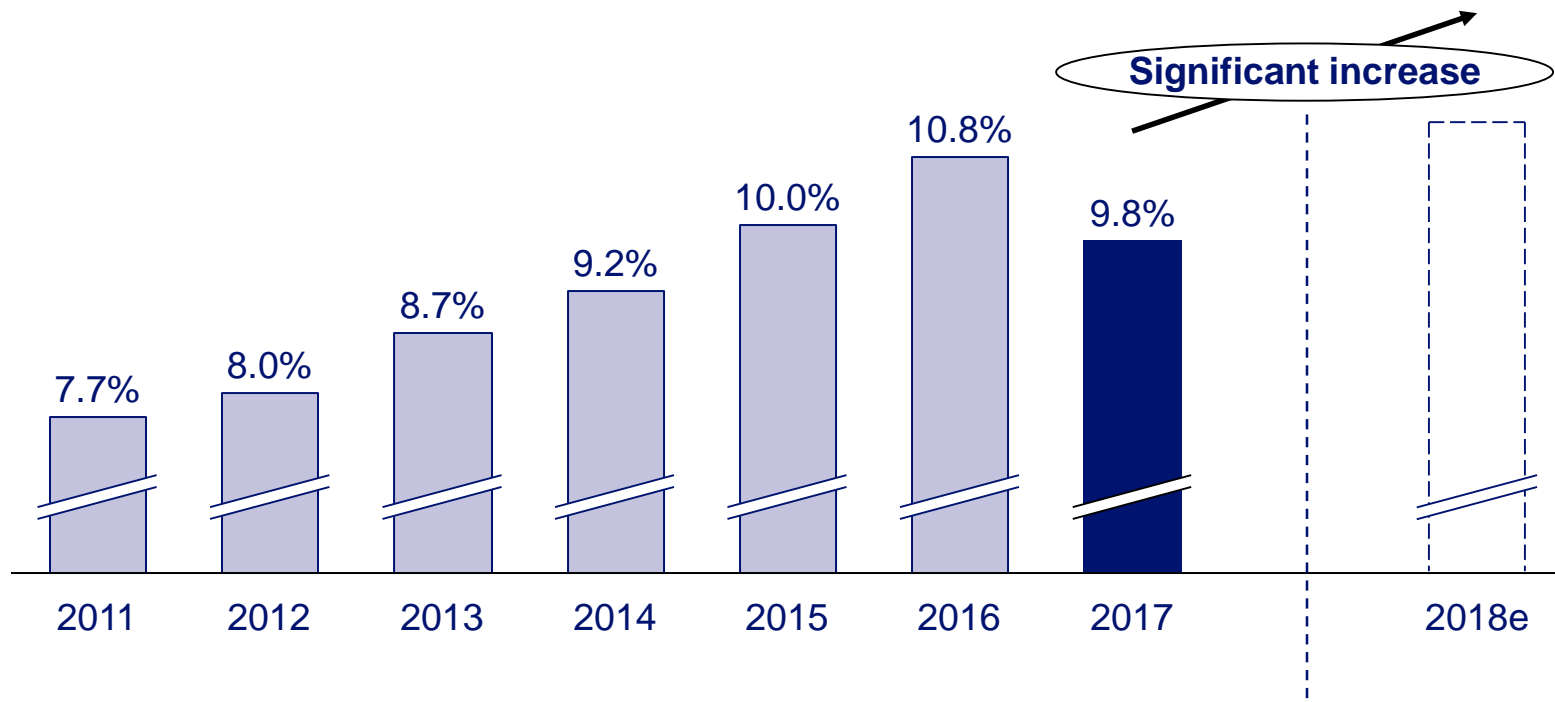
Capital expenditures in million euros



# PAT TO INCREASE SIGNIFICANTLY IN 2018

## GROUP PROFIT AFTER TAX

In % of Group sales, excl. special factors



## Consumer

- Sales growth 4-5%
- EBIT margin slightly above previous year



## tesa

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## Questions and Answers

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