

# HALF-YEAR REPORT 2019

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August 6<sup>th</sup>, 2019

**Beiersdorf**



# — AGENDA

C.A.R.E.+

—

FINANCIAL RESULTS H1 2019

—

GUIDANCE

—

Q&A

# C.A.R.E.+

OUR COMMITMENT

## COMPETITIVE SUSTAINABLE GROWTH

- + outperform the market
- + create consumer value
- + ensure sustainable profitability

### GROWTH DRIVERS



# — WIN WITH SKIN CARE – EUCERIN ANTI-PIGMENT



24<sup>TH</sup> WORLD CONGRESS  
OF DERMATOLOGY  
MILAN 2019



**Eucerin**<sup>®</sup>

**EFFECTIVE INGREDIENT THIAMIDOL A SUCCESS**

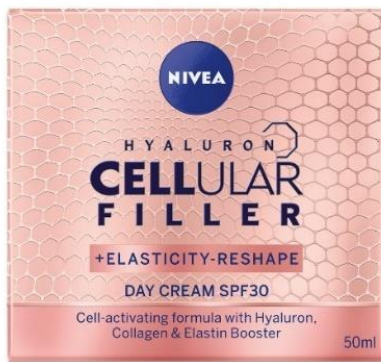
EUCERIN GAINING SUBSTANTIAL MARKET SHARE,  
NOW #1 IN EVEN SKIN

MOST SUCCESSFUL EUCERIN LAUNCH

HIGHLY RECOMMENDED BY DERMATOLOGISTS



# — WIN WITH SKIN CARE – STRONG PIPELINE



Cellular Elasticity Filler



Anti-Pigment

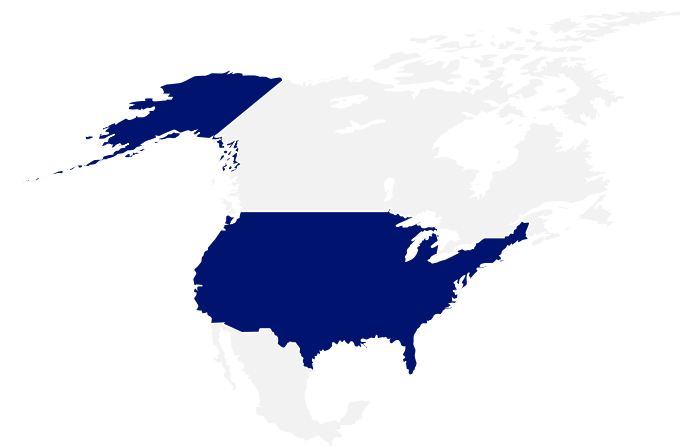


Supreme Balm Cleanser

# — ACCELERATE IN WHITE SPOTS – US SUN CARE

WIN WITH SKIN CARE

ACCELERATE IN WHITE SPOTS



ICONIC SUN CARE BRAND



THE LEADING SUN CARE COMPANY



GAME CHANGER IN THE US

# — ACCELERATE IN WHITE SPOTS – PRODUCTION

## SPAIN, TRES CANTOS



Groundbreaking: June 2019  
Inauguration: by 2022  
Body, Sun  
+74% Production Capacity



## INDIA, GUJARAT



Inauguration: June 2019  
Body, Men, Face, Shower  
+100% Production Capacity



## THAILAND, BANGKOK



Inauguration: July 2019  
Deo, Face, Men, Sun, Body  
+50% Production Capacity



## BRAZIL, ITATIBA



Inauguration: August 2019  
Deo, Body, Shower, Sun, Face  
>+100% Production Capacity

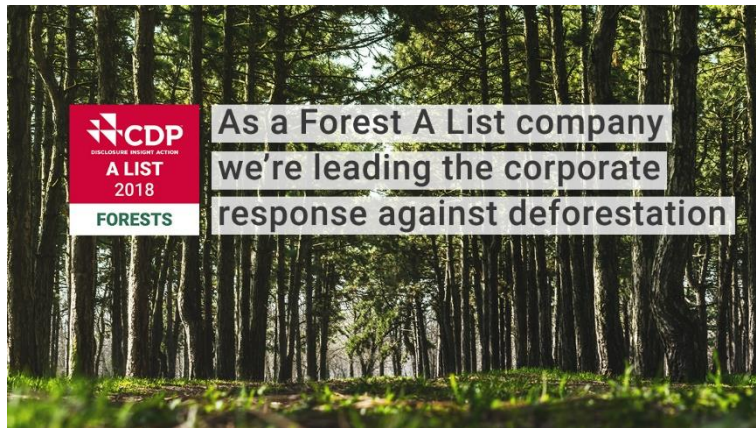
# — CONSUMER CENTRICITY THROUGH DIGITALIZATION





# CULTURE & SOCIETY – SUSTAINABILITY

## RESPONSIBLE SOURCING



74% CERTIFIED PALM

CDP "A" SCORE AWARDED

TARGET: 100% CERTIFIED PALM BY 2020

## RENEWABLE ENERGY



81% RENEWABLE ELECTRICITY

HIGHEST % EMISSION REDUCTION  
AMONG DAX 30

TARGET: 100% RENEWABLE ELECTRICITY  
BY 2020

## SUSTAINABLE PACKAGING



25% RECYCLED PET IN FACE  
CLEANSING OIL BOTTLE

ZERO-WASTE PILOT LOOP

TARGET: 25% RECYCLED CONTENT IN  
PLASTIC PACKAGING IN EUROPE BY 2025

# — INCREASE PRODUCTIVITY – VALUE ENGINEERING



> PURSUING PRODUCTIVITY + SUSTAINABILITY STRATEGY BUILDING BLOCKS IN TANDEM

# — AGENDA

C.A.R.E.+

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## FINANCIAL RESULTS H1 2019

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## GUIDANCE

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## Q&A

# GROUP – KEY FIGURES

	JAN. – JUN. 2018	JAN. – JUN. 2019	CHANGE	
	MILL. €	MILL. €	NOMINAL	ORGANIC
SALES	3,613	<b>3,837</b>	<b>+6.2%</b>	<b>+4.8%</b>
EBIT*	585	<b>593</b>		
PROFIT AFTER TAX*	407	<b>425</b>		
EBIT MARGIN*	16.2%	<b>15.4%</b>		
PROFIT AFTER TAX MARGIN*	11.3%	<b>11.1%</b>		
EARNINGS PER SHARE IN €*	1.76	<b>1.84</b>		

\*Excluding special factors: Expenses related to the acquisition of Coppertone™.

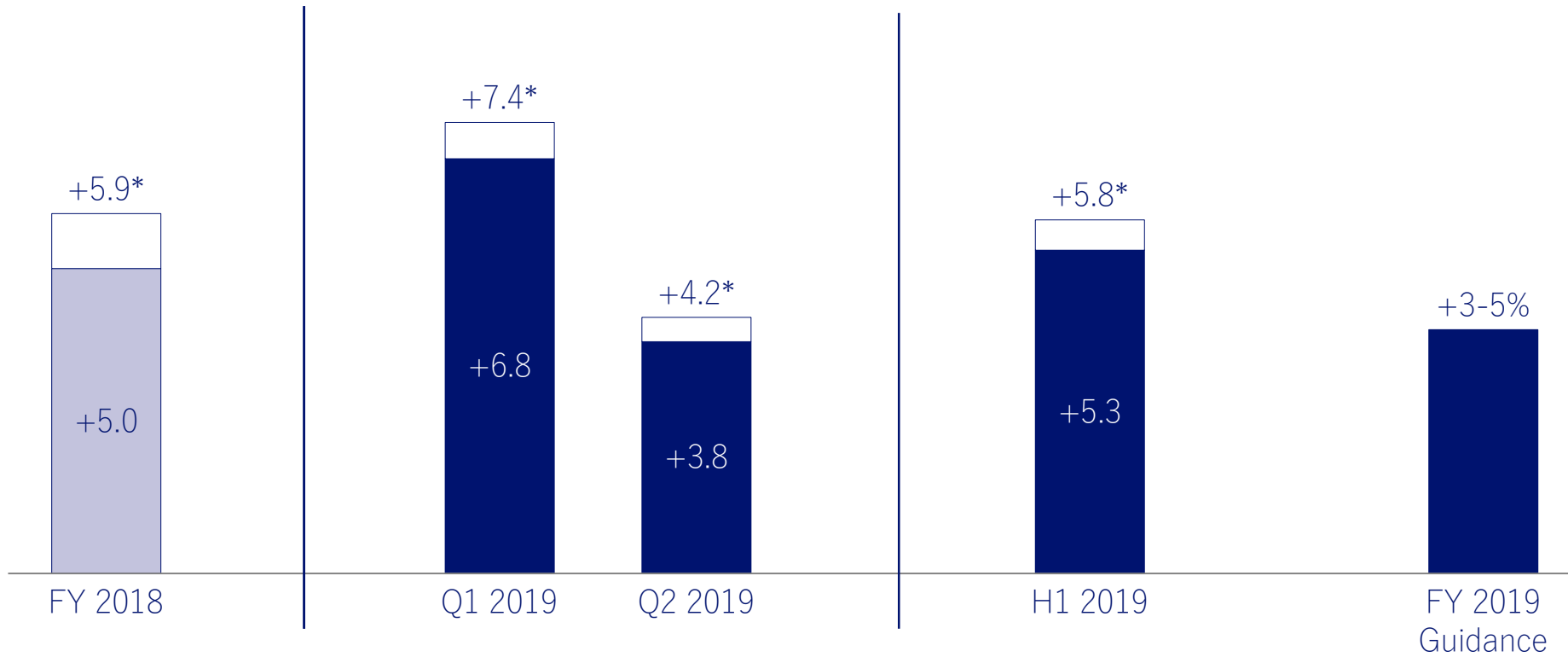
# GROUP – SEGMENTS

	JAN. – JUN. 2018	JAN. – JUN. 2019	CHANGE	
GROUP	MILL. €	MILL. €	NOMINAL	ORGANIC
SALES	3,613	<b>3,837</b>	<b>+6.2%</b>	<b>+4.8%</b>
EBIT*	585	<b>593</b>		
EBIT MARGIN*	16.2%	<b>15.4%</b>		
<hr/>				
CONSUMER				
SALES	2,957	<b>3,146</b>	<b>+6.4%</b>	<b>+5.3%</b>
EBIT*	472	<b>482</b>		
EBIT MARGIN*	15.9%	<b>15.3%</b>		
<hr/>				
TESA				
SALES	656	<b>691</b>	<b>+5.5%</b>	<b>+2.4%</b>
EBIT	113	<b>111</b>		
EBIT MARGIN	17.3%	<b>16.0%</b>		

\*Excluding special factors: Expenses related to the acquisition of Coppertone™..





# — CONSUMER – GROWTH

ORGANIC SALES GROWTH IN %



\*Consumer organic sales growth if sales in Argentina had been calculated at constant FX rates.

# — CONSUMER – BRANDS

	NIVEA	DERMA	HEALTHCARE	LA PRAIRIE
				
<b>Q2 2019</b>	+1.6%	+7.7%	+0.7%	+24.6%
<b>H1 2019</b>	+3.2%	+6.0%	+3.7%	+26.8%

# — CONSUMER – EUROPE

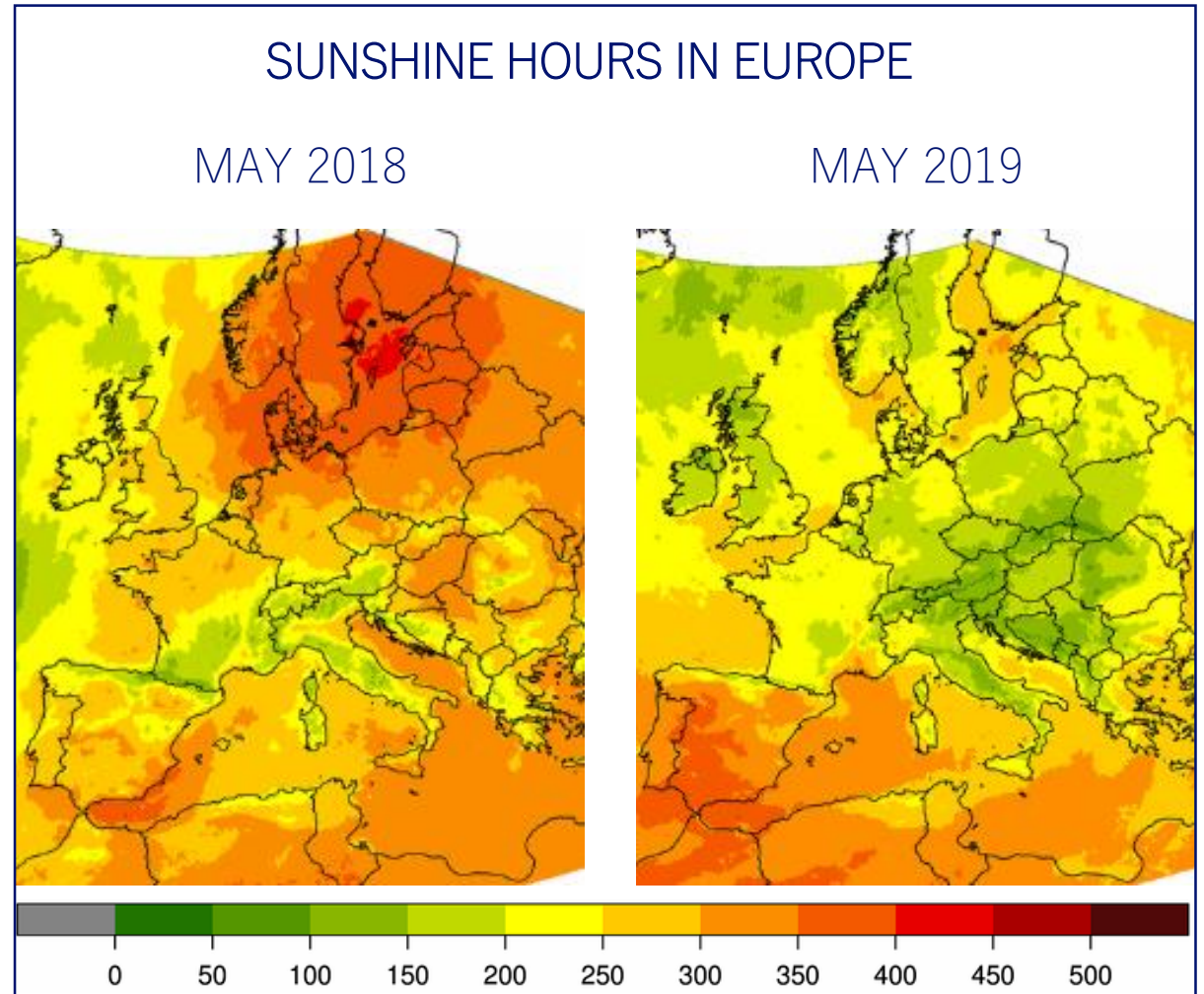
	SALES H1 2018	SALES H1 2019	NOMINAL GROWTH	ORGANIC GROWTH
	MILL. €	MILL. €		
WESTERN EUROPE	1,247	1,294	+3.8%	+3.3%
EASTERN EUROPE	296	294	-0.7%	+0.4%
<b>EUROPE</b>	1,543	1,588	+2.9%	<b>+2.8%</b>

- GERMANY VERY POSITIVE; FRANCE, UK AND POLAND SOFTER
- LA PRAIRIE CONTINUED TO BE A SIGNIFICANT GROWTH CONTRIBUTOR
- ADVERSE WEATHER CONDITIONS LED TO A NEGATIVE IMPACT IN Q2



# — EUROPE: WEATHER IMPACT

- SIGNIFICANTLY LESS SUNSHINE IN Q2 2019 VS LAST YEAR
- KEY MARKETS: GERMANY, UK, BENELUX, FRANCE, SPAIN, ITALY
- NEGATIVE IMPACT ON Q2 2019 CONSUMER & NIVEA GROWTH



Source: Deutscher Wetterdienst/German Meteorological Service

# — CONSUMER – AMERICAS

	SALES H1 2018	SALES H1 2019	NOMINAL GROWTH	ORGANIC GROWTH
	MILL. €	MILL. €		
NORTH AMERICA	211	226	+7.0%	+0.7%
LATIN AMERICA	277	304	+9.7%	+10.0%
<b>AMERICAS</b>	488	530	+8.5%	<b>+5.9%</b>

- NORTH AMERICA SLIGHTLY UP IN A WEAK BODY MARKET
- BRAZIL VERY STRONG & MEXICO ALSO WITH DOUBLE-DIGIT GROWTH

Organic sales growth if sales in Argentina had been calculated at constant FX rates:

- Latin America: +15.9%
- Americas: +9.1%

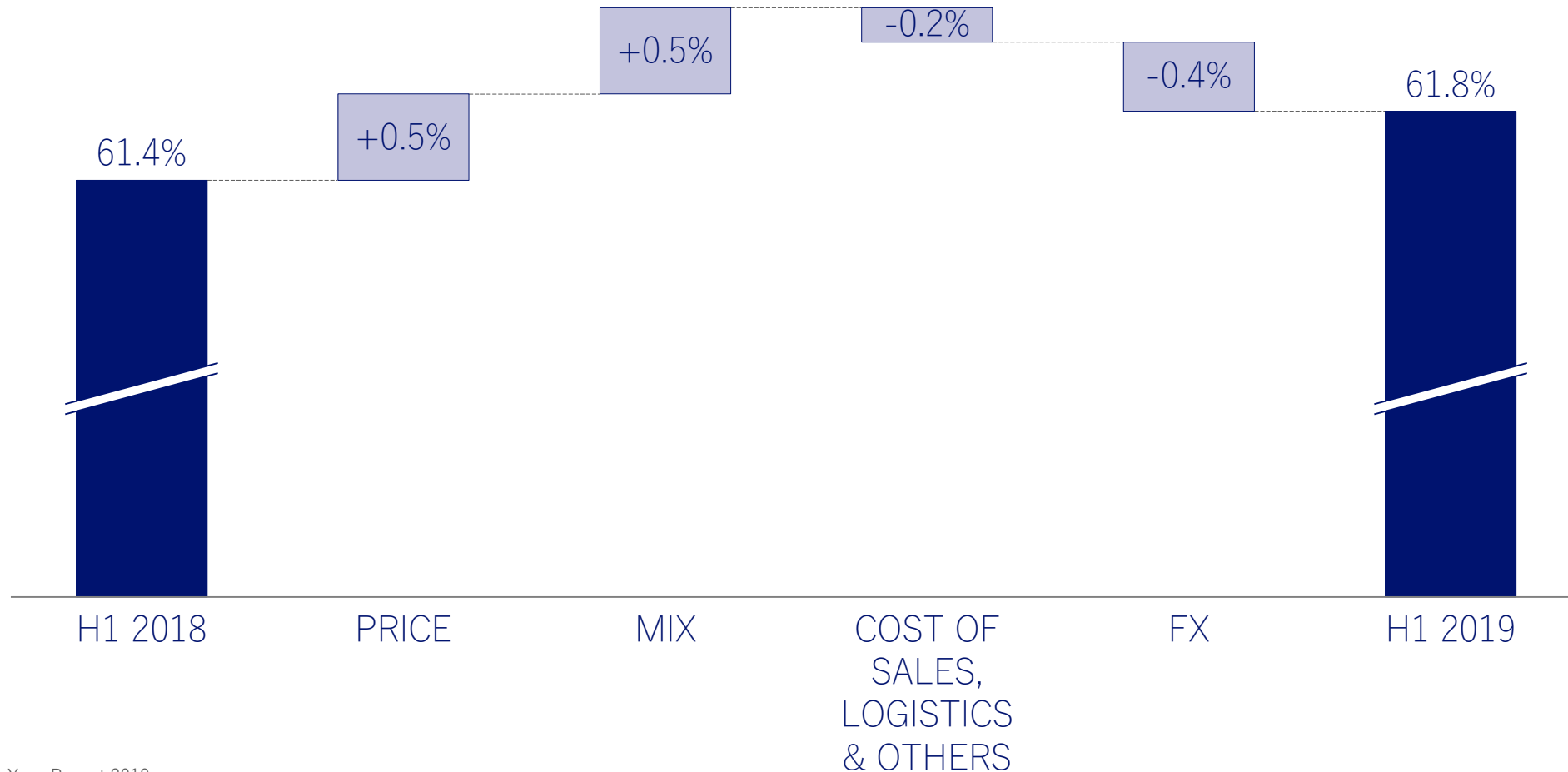
# — CONSUMER – AFRICA/ASIA/AUSTRALIA

	SALES H1 2018	SALES H1 2019	NOMINAL GROWTH	ORGANIC GROWTH
	MILL. €	MILL. €		
<b>AFRICA/ASIA/AUSTRALIA</b>	926	1,028	+11.0%	<b>+9.2%</b>

- LA PRAIRIE CONTINUED TO OUTPERFORM THE SELECTIVE SKIN CARE MARKET
- STRONG PERFORMANCE IN JAPAN, INDIA, CENTRAL & SOUTH AFRICA, AND INDONESIA

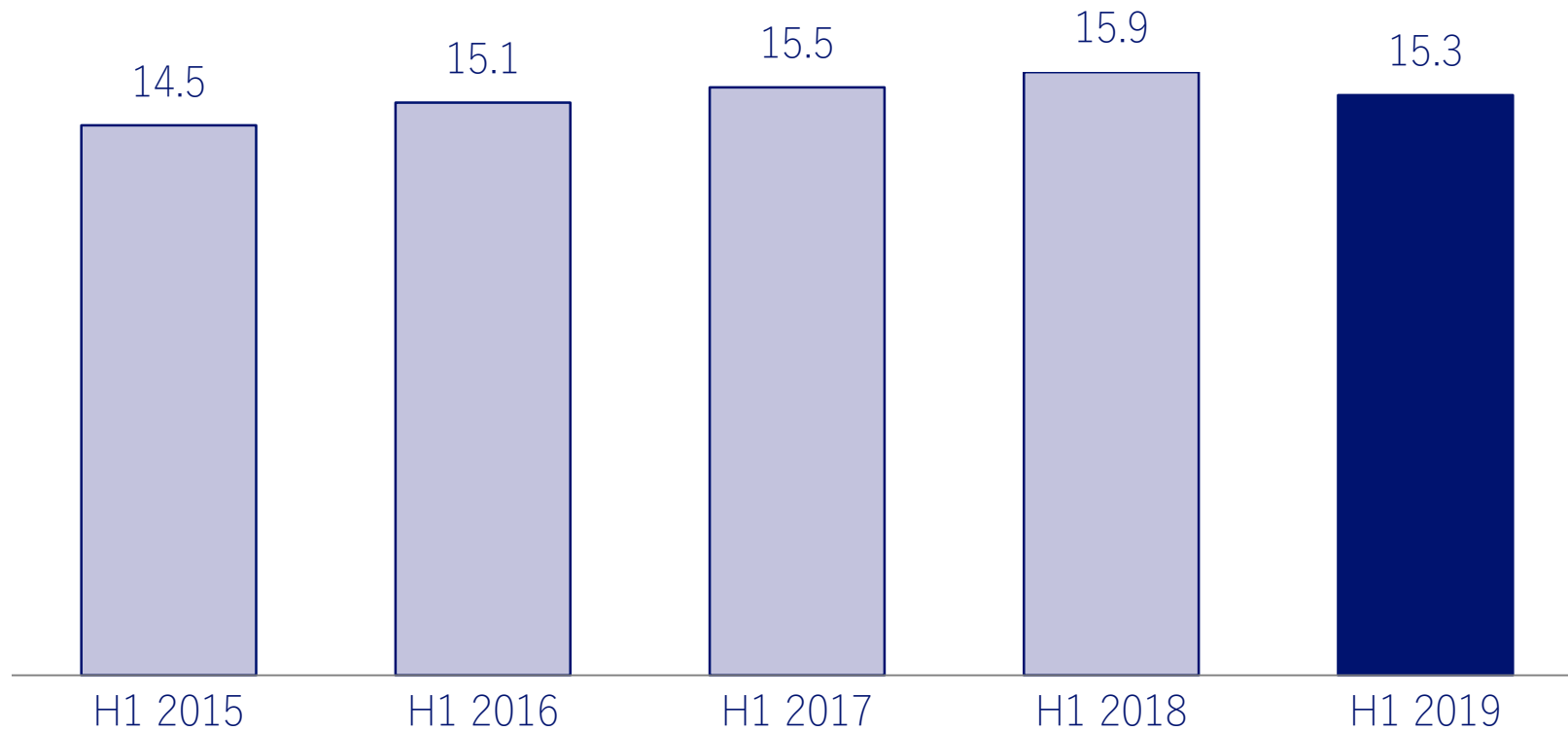
# GROSS MARGIN – POSITIVE PRICE & MIX

IN % OF CONSUMER SALES



# — CONSUMER – EBIT

IN % OF CONSUMER SALES, EXCL. SPECIAL FACTORS



# — TESA – GROWTH



## ORGANIC GROWTH

DIRECT INDUSTRIES

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+2.4%

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AUTOMOTIVE  
ELECTRONICS  
PRINT AND PAPER  
BUILDING SUPPLY

TRADE MARKETS

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+2.4%

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CONSUMER & CRAFTSMEN  
GENERAL INDUSTRIAL MARKETS

TESA TOTAL

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+2.4%

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# — GUIDANCE 2019

## CONSUMER

- SALES GROWTH 3-5%
- EBIT MARGIN 14-14.5%



## TESA

- SALES GROWTH 3-4%
- EBIT MARGIN SLIGHTLY BELOW PREVIOUS YEAR



## TOTAL GROUP

- SALES GROWTH 3-5%
- EBIT MARGIN AROUND 14.5%
- PAT MARGIN SLIGHTLY BELOW PREVIOUS YEAR

### 2018 DATA FOR REFERENCE (EXCLUDING SPECIAL FACTORS):

- CONSUMER EBIT 15.3%
- TESA EBIT 15.7%
- GROUP EBIT 15.4%
- GROUP PROFIT AFTER TAX MARGIN 10.5%

Note: Sales development is on an organic basis – profit development is based on ongoing operations

# Q&A



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