

BASF UK Limited
Directors' report and financial
statements

Registered number 02708129

31 December 2013

MONDAY



A3HGPF05

A18

29/09/2014

#146

COMPANIES HOUSE

Contents

Strategic report	1
Directors' report	3
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	5
Independent auditor's report to the members of BASF UK Limited	6
Profit and loss account	8
Statement of total recognised gains and losses	8
Balance sheet	9
Reconciliation of movements in shareholder's funds	10
Notes	11

Strategic report

Principal activities

The principal activities of the company are concerned with the manufacture (albeit by the way of contract/toll manufacturing agreements) and distribution of speciality chemical products and provisions of related services. These activities are directed towards industrial and commercial applications.

On the 1 January 2014 the Company's trade, assets and liabilities were sold to BASF Plc.

Business review and results

The company made an operating profit of £2,557,000 as compared to operating loss of £1,816,000 in 2012.

Turnover generated from the continuing operations was £23,010,000 generating a gross profit of £3,145,000. Other costs of £964,000 were incurred mainly from absorption of fixed tolling charges and interest on loans giving a profit on ordinary activities before interest and Tax of £2,181,000.

	2013 £000	2012 £000
Geographical destination:		
United Kingdom	2,881	1,674
Continental Europe	18,585	16,245
North America	396	320
Rest of World	1,148	1,747
	<hr/>	<hr/>
	23,010	19,986
 Gross Profit	 3,145	 982
Gross profit %	13.6%	4.9%
	<hr/>	<hr/>

Principal risks and uncertainties

Financial Risk

The company's debt is provided by the BASF group at commercial rates of interest.

Liability Risk

The risk from non-recovery of debtors is limited due to credit insurance in place in certain circumstances, and the majority of the debtors are with other BASF group companies.

Environment

BASF has established new ambitious environmental, health and safety goals including increasing its energy efficiency – defined as the amount of sales products in relation to the primary energy demand - and reduce greenhouse gas emissions per ton of sales product. Within the area of occupational health, BASF will measure its performance with a new, expanded indicator, the "Health Performance Index." The index comprises five criteria: reported cases of occupational diseases, medical emergency planning, first aid, preventive medicine and health promotion. Safety will continue to remain the top priority for BASF.

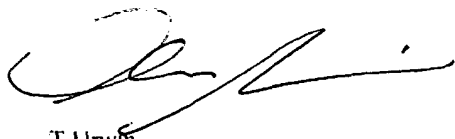
Strategic report *(continued)*

Emissions to air and water reduced

BASF also succeeded in further reducing emissions to air and water compared to the 2002 baseline. Additional new environmental goals have been set for the responsible use of water as a resource. In the last few years BASF has played a decisive role in the development of the European Water Stewardship Standard, a voluntary European industry standard for the responsible use of water.

Environmental

BASF has continued to develop its portfolio to allow partners and customers to reduce their carbon footprints and as a business we are committed to energy savings and the transparency of data from requirements such as the Carbon Reduction commitment.



T Urwin
Director

Earl Road
Cheadle Hulme
Cheadle
Cheshire
SK8 6QG

Directors' report

The Directors present their report, together with the audited financial statements of the company, for the year ended 31 December 2013.

Result and Dividends

The profit after taxation for the financial year amounted to £2,285,000 (2012: 3,517,000).

The directors recommend the payment of a dividend for ordinary shares of £nil (2012: £nil) and for preference shares of £nil (2012: £nil).

Research and development

The Company follows a policy of supporting a level of research activities commensurate with the current and future requirements of the business.

Directors

The directors who held office during the year and up to the date of signature of this report were as follows:

T B Jensen
S Hatton
T Urwin

Employees

The company has continued its policy of maintaining employee awareness by communicating with employees on all matters of concern. In particular, all employees are kept aware of the financial and economic factors affecting the performance of the company.

The company operates a profit sharing scheme for the benefit of employees.

Employment of disabled persons

The company gives full and fair consideration to employment applications from disabled persons, having regard to the aptitudes and abilities of the applicant and the nature of work involved. The company uses all reasonable endeavours to provide continued and any necessary retraining to any employees becoming disabled during employment, and to give all employees equal opportunities for training, career development and promotion.

Health and safety at work

The company gives high priority to providing a safe and healthy environment for all employees and contractors and is determined to maintain its good record for the preservation of health, safety and the environment.

Political and charitable contributions

The Company made £nil political contributions during the year (2012: £nil). Donations to UK charities amounted to £nil (2012: £Nil).

Directors' report *(continued)*

Disclosure of information to auditor's

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor's

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



T Urwin
Director

Earl Road
Cheadle Hulme
Cheadle
Cheshire
SK8 6QG

Statement of directors' responsibilities in respect of the Strategic Report, Directors' Report and the financial statements

The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities



KPMG LLP

St James' Square
Manchester
M2 6DS
United Kingdom

Independent auditor's report to the members of BASF UK Limited

We have audited the financial statements of BASF UK Limited for the year ended 31 December 2013 set out on pages 8 to 20. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web site at www.frc.org.uk/auditscopeprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

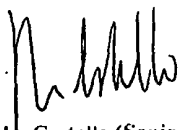
In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of BASF UK Limited *(continued)*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



John Costello (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
St. James' Square 26/5/14
Manchester
M2 6DS

Profit and loss account
for the year ended 31 December 2013

	<i>Notes</i>	2013 £000	2012 £000
Turnover	2	23,010	19,986
Cost of sales		(19,865)	(19,004)
Gross profit		3,145	982
Distribution costs		(29)	(16)
Administrative expenses		(559)	(2,782)
Operating profit / (loss)		2,557	(1,816)
Other interest receivable and similar income	<i>4</i>	10	22
Other finance income	<i>5</i>	-	117
Interest payable and similar charges	<i>4</i>	(386)	(387)
Profit / (loss) on ordinary activities before taxation		2,181	(2,064)
Tax on loss on ordinary activities	7	104	5,581
Profit for the financial year		2,285	3,517

There is no material difference between the profit on ordinary activities before taxation and the profit for the periods as stated above and their historical cost equivalents.

A statement of movement on Reserves is set out in Note 16.

Statement of total recognised gains and losses
for the year ended 31 December 2013

	2013 £000	2012 £000
Profit for the financial year	2,285	3,517
Actuarial gain recognised in the pension scheme	-	559
Deferred tax arising on gain in the pension scheme at 20% (2012: 23%)	-	(128)
Total recognised gains relating to the financial year	2,285	3,948


The notes on pages 11 to 20 form part of these financial statements.

Balance sheet
At 31 December 2013

	<i>Note</i>	2013 £000	2013 £000	2012 £000	2012 £000
Fixed assets					
Investments	8		43,700		43,700
			<u>43,700</u>		<u>43,700</u>
Current assets					
Stocks	9	969		739	
Debtors	10	6,491		9,913	
Cash at bank and in hand		8,389		3,083	
		<u>15,849</u>		<u>13,735</u>	
Creditors: amounts falling due within one year	11	<u>(5,759)</u>		<u>(6,294)</u>	
Net current assets			<u>10,090</u>		<u>7,441</u>
Total assets less current liabilities			<u>53,790</u>		<u>51,141</u>
Creditors: amounts falling due after more than one year	12		<u>(27,853)</u>		<u>(27,467)</u>
Provisions for liabilities and charges	13		<u>(550)</u>		<u>(572)</u>
Net assets			<u>25,387</u>		<u>23,102</u>
Capital and reserves					
Called up share capital	15		190		190
Share premium account	16		28,810		28,810
Profit and loss account	16		(3,613)		(5,898)
Shareholders' funds			<u>25,387</u>		<u>23,102</u>

The notes on pages 11 to 20 form part of these financial statements.

These financial statements were approved by the board of directors on 23rd September 2014 and were signed on its behalf by:


T Urwin
Director

Notes

(forming part of the financial statements)

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

Basis of preparation

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of BASF Societas Europaea, the company has taken advantage of the exemption contained in FRS8, and has therefore not disclosed transactions with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of BASF Societas Europaea, within which this company is included, can be obtained from the address given in note 18.

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards. The accounts have been prepared on a going concern basis and the directors believe this to be appropriate for the following reasons:

The company's business activities, together with the factors likely to affect its future development and position are set out in the Strategic Report on page 1.

Going Concern

The company is expected to continue to generate positive cash flows on its own account for the foreseeable future. The company participates in the group's centralised treasury arrangements so shares banking arrangements with its ultimate parent and fellow subsidiaries.

The majority of the company's liabilities are amounts owed to group undertakings. The directors, having assessed the responses of the directors of the company's ultimate parent BASF Societas Europaea to their enquiries have no reason to believe that a material uncertainty exists that may cast a significant doubt about the ability of the BASF group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the company's financial position and of the enquiries made of the directors of BASF Societas Europaea, the company's directors have a reasonable expectation that the company will be able to continue in operation existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is expressed at invoiced value, including carriage and insurance, including any rebates to customers, if due, and excluding value added tax. Turnover is recognised upon despatch.

Depreciation

The original cost, less estimated residual values, of tangible fixed assets is depreciated on a straight-line basis over their estimated useful economic lives. The criteria for economic lives are:

- | | |
|---|---------------------------|
| • Plant, plant specific buildings and equipment | - maximum of twenty years |
| • Freehold buildings (excluding plant specific buildings) | - maximum of fifty years |
| • Leasehold properties | - terms of lease |
| • Freehold land | - not depreciated |

No depreciation is provided on assets in the course of construction.

Notes *(continued)*

1 Principal accounting policies *(continued)*

Research and development

Expenditure is charged to the profit and loss account in the year in which it is incurred.

Leases

Rental payments under operating leases are charged against profit as incurred.

Stocks

Raw materials, work in progress and finished products are valued at the lower of cost and net realisable value. Cost includes materials, labour, works overheads and depreciation.

Taxation

The charge for taxation is based on the profit for the period.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Retirement benefits

On 29 February 2013 the company transferred the assets of the Pension scheme to BASF UK Pension Scheme (The scheme).

Until then the company operated a pension scheme providing benefits based on final pensionable pay. The assets of the scheme were held separately from those of the company.

Pension scheme assets were measured using market values. Pension scheme liabilities were measured using a projected unit method and discounted at the current rate on a high quality corporate bond of equivalent term and currency to the liability.

The pension scheme surplus (to the extent that it was recoverable) or deficit was recognised in full. The movement in the scheme surplus/ deficit was split between operating charges, finance items and, in the statement of total recognised gains and losses, actuarial gains and losses.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction or the forward cover rate. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

Notes (continued)

2 Turnover

	2013 £000	2012 £000
Geographical destination:		
United Kingdom	2,881	1,674
Continental Europe	18,585	16,245
North America	396	320
Rest of World	1,148	1,747
	<u>23,010</u>	<u>19,986</u>

3 Profit / (loss) on ordinary activities before taxation

	2013 £000	2012 £000
<i>Profit / (loss) on ordinary activities before taxation is stated after charging:</i>		
Depreciation of tangible fixed assets – owned	-	35
Operating lease rentals - plant and machinery	-	11
- land and buildings	-	80
	<u>-</u>	<u>126</u>
Auditors' remuneration		
Audit	22	33
	<u>22</u>	<u>33</u>

4 Interest

	2013 £000	2012 £000
Interest receivable		
Amounts from group undertakings	10	22
	<u>10</u>	<u>22</u>
Interest payable and similar charges		
Amounts to group undertakings	386	387
	<u>386</u>	<u>387</u>

Notes *(continued)*

5 Other finance (expense) / income

	2013 £000	2012 £000
Expected return on pension scheme assets	-	443
Interest on pension scheme liabilities	-	(326)
	<u>-</u>	<u>117</u>

6 Directors and employees

	2013 £000	2012 £000
Wages and salaries (inc redundancy relating to restructuring)	470	605
Social security costs	59	86
Other pension costs (note 14)	-	67
	<u>529</u>	<u>758</u>
	No.	No.
Average numbers employed		
Operations	<u>8</u>	<u>9</u>
	<u>8</u>	<u>9</u>

The directors receive no remuneration for services to BASF UK Limited. They are remunerated through other group companies. The aggregate of emoluments and performance-based bonuses of the highest paid director was £nil (2012: £Nil)

Notes (continued)

7 Taxation

<i>Analysis of (credit)/charge in period</i>	2013	2012
	£000	£000
Current tax		
UK Corporation tax on profits of the period	44	(1,304)
Adjustments in respect of previous periods	(159)	(3,778)
	<hr/>	<hr/>
Total current tax	(115)	(5,082)
Deferred tax		
Adjustments in respect of previous periods	(454)	-
Pension	-	(497)
Origination and reversal of timing differences	465	(2)
	<hr/>	<hr/>
Total deferred tax	11	(499)
	<hr/>	<hr/>
Tax (credit) on profit on ordinary activities	(104)	(5,581)
	<hr/>	<hr/>

Factors affecting the tax charge for the current period.

The current tax charge for the period is lower (2012: lower) than the standard rate of corporation tax in the UK (23.25%, 2012: 24.5%). The differences are explained below.

	2013	2012
	£000	£000
Current tax reconciliation		
Profit/(loss) on ordinary activities before tax	2,181	(2,064)
	<hr/>	<hr/>
Current tax at 23.25% (2012: 24.5%)	507	(506)
Effects of:		
Expenses not deductible for corporation tax purposes	4	4
Depreciation in excess of capital allowances	(4)	13
Other timing differences	(31)	5
Pension	-	(820)
Utilisation of tax losses	(432)	-
Adjustments to tax charge in respect of prior years	(159)	(3,778)
	<hr/>	<hr/>
Current tax credit for the period (see above)	(115)	(5,082)
	<hr/>	<hr/>

Notes (continued)

7 Taxation (continued)

Deferred Taxation

	Deferred taxation £000
Liability at the beginning of the year	(32)
Profit and loss account	11
	<hr/>
Asset at the end of the year	(21)
	<hr/>

Deferred taxation is fully provided in the accounts as follows:

	2013 £000	2012 £000
Difference between accumulated depreciation and amortisation and capital allowances	(10)	-
Other timing differences	(11)	(32)
	<hr/>	<hr/>
Deferred taxation	(21)	(32)
	<hr/>	<hr/>

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly and reduce the deferred tax assets at 31 December 2013 which has been calculated based on the rate of 20% substantively enacted at the balance sheet date.

Notes (continued)

8 Fixed Asset Investments

	Shares in subsidiaries £000
Cost and net book value	
At beginning of year	43,700
Additions	-
	<hr/>
At end of year	43,700
	<hr/>

The company's subsidiaries are:

Subsidiary undertaking	Country of incorporation	Principal Activity	Class and Percentage of shares Held
BASF Coatings Ltd	England and Wales	Manufacture and sale of automotive and industrial coatings	Ordinary 100%

During the year 2011 the company acquired all the issued share capital of BASF Coatings Limited for a purchase consideration of £43,700,000 from another UK group company.

9 Stocks

	2013 £000	2012 £000
Finished goods and goods for resale	969	739
	<hr/>	<hr/>
	969	739
	<hr/>	<hr/>

10 Debtors

	2013 £000	2012 £000
Trade debtors	377	784
Amounts due from parent and fellow subsidiary undertakings	3,025	7,746
Other debtors	14	11
Prepayments and accrued income	-	3
Deferred tax (note 8)	21	32
Taxation and social security	463	106
Corporation Tax Debtor	2,591	1,231
	<hr/>	<hr/>
	6,491	9,913
	<hr/>	<hr/>

Notes (continued)

11 Creditors: due within one year

	2013 £000	2012 £000
Trade creditors	1,189	964
Amounts due to group undertakings	3,809	3,983
Taxation and social security (incl. corporation tax)	-	3
Accruals and deferred income	749	1,264
Other creditors	12	80
	<u>5,759</u>	<u>6,294</u>

12 Creditors: amounts falling due after more than one year

	2013 £000	2012 £000
Amounts owed to group undertakings	<u>27,853</u>	<u>27,467</u>

The maturity of obligations is as follows:

	2013 £000	2012 £000
Within one year	-	-
In the second to fifth years	27,853	27,467
Over five years	-	-
	<u>-</u>	<u>-</u>
Less future finance charges	-	-
	<u>27,853</u>	<u>27,467</u>

The amount due to other group undertakings is a loan from BASF UK Holdings Ltd and the interest on the loan was charged at 1.4%pa.

13 Provisions for liabilities and charges

	Restructuring Provision £000	Total £000
At beginning of year	572	493
Increase in provision	-	108
Utilisation of provision	(22)	(29)
	<u>550</u>	<u>572</u>
At end of year	550	572

The restructuring provision relates to the onerous lease in relation to the closure of the Barry site with 34 years remaining.

Notes (continued)

14 Pension Scheme

Defined benefit scheme

Following the transfer of the pension scheme assets and liabilities in the the BASF (UK) Group pension scheme on 29 February 2012, the company participates in the BASF (UK) Group Pension Scheme. The company introduced the defined contribution plan on 6 April 1998 for new employees. Employees who were already members of the defined benefit plan were offered the opportunity to transfer to the new defined contribution plan. From 1 April 2012 any remaining members of the defined benefit plan were transferred to the defined contributions plan, and the defined benefit plan was closed to future accrual. Assets are held in separate trustee administered fund. BASF PLC, the lead UK Group company operates a group defined benefit scheme, of which some employees of the company are members.

There is no contractual agreement for charging the net defined benefit cost of the scheme between the companies that participate in the scheme. As a result, the net defined benefit cost of the scheme is recognised in the financial statement of the sponsoring employer, BASF PLC. The costs of contributions to the group scheme amount to £Nil (2012: £Nil). An amount of £Nil (2012: £Nil) is included in creditors being the outstanding contributions to the defined benefit scheme. Information about the plan as a whole can be obtained from the BASF PLC financial statements.

Defined contribution pension scheme

The company also operates a defined contribution scheme. The scheme operates as part of the BASF (UK) Group Pension Scheme and commenced operation on 6 April 1998. The employer contributions for this scheme for the year ended 31 December 2013 were £Nil (2012 £67,000).

15 Called up share capital

	2013 £000	2012 £000
<i>Issued and fully paid</i>		
40,000 ordinary shares of £1 each	40	40
150,000 preference shares of £1 each	150	150
	<hr/> 190	<hr/> 190
	<hr/>	<hr/>

On 18 December 2003, 60,000 ordinary shares were converted into 60,000 preference shares and, on the same date, 90,000 preference shares were issued for a total consideration of £27,000,000.

Preference shares are not redeemable by the shareholder and are entitled to a dividend based upon twelve-month LIBOR plus 1.875%, multiplied by 300. Dividends are only cumulative on winding up and therefore considered to be discretionary, as such no accrual has been made for any unpaid dividends.

On winding up, the preference shares would rank before ordinary shares except in relation to any surplus assets where they have equal ranking.

Each issued ordinary share has eleven votes at any general meeting of the Company subject to the proviso that if any further ordinary shares are issued, the votes per share are reduced to ensure that the holders of the preference shares hold at least 25% of the voting rights.

Each issued preference share has one vote at any general meeting of the Company.

Notes (continued)

16 Profit and loss reserve

	Share Premium Account £000	Profit and Loss account £000
Profit and loss reserve		
Balance at 1 January 2013	28,810	(5,898)
Profit for the year	-	2,285
Other recognised gains and losses	-	-
	<hr/>	<hr/>
Balance at 31 December 2013	28,810	(3,613)
	<hr/> <hr/>	<hr/> <hr/>

17 Commitments and contingencies

Payable during the following year under operating leases expiring:

	2013	Properties 2012
	£000	£000
Within one year	-	-
Between one and five years	-	-
After five years	25	25
	<hr/>	<hr/>
	25	25
	<hr/> <hr/>	<hr/> <hr/>

18 Ultimate parent company

The immediate parent company is Cognis Holdings UK Limited a company incorporated in England and the ultimate parent company is BASF Societas Europaea ("BASF SE"), (formerly BASF Aktiengesellschaft) a company incorporated in Germany. BASF SE is the largest and smallest group for which consolidated financial statements are prepared.

In the opinion of the directors, the Company is controlled by BASF Societas Europaea.

Copies of BASF SE's consolidated financial statements may be obtained from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.

19 Post Balance Sheet Events

On 1st January 2014 the company's trade assets and liabilities were sold to BASF Plc.