Q1

Quarterly financial report

January through March 2013

Henkel

Excellence is our Passion

Henkel: Financial highlights

in million euros	Q1/2012[1]	Q1/2013	Change[2]
Sales	4,008	4,033	0.6 %
Operating profit (EBIT)	538	565	5.0 %
Laundry & Home Care	157	175	11.7 %
Beauty Care	120	124	3.0 %
Adhesive Technologies	283	314	10.6 %
Return on sales (EBIT) in %	13.4	14.0	0.6 pp
Income before tax	492	535	8.7 %
Net income	370	403	8.9 %
– Attributable to non-controlling interests	– 9	– 10	11.1 %
– Attributable to shareholders of Henkel AG & Co. KGaA	361	393	8.9 %
Earnings per ordinary share in euros	0.83	0.90	8.4 %
Earnings per preferred share in euros	0.84	0.91	8.3 %
Return on capital employed (ROCE) in %[3]	18.4	20.2	1.8 pp
Capital expenditures on property, plant and equipment	92	69	– 25.0 %
Research and development expenses	102	106	3.9 %
Number of employees (as of March 31)	46,854	46,668	– 0.4 %

Adjusted[4] earnings figures

in million euros	Q1/2012[1]	Q1/2013	Change[2]
Adjusted operating profit (EBIT)	551	600	8.9 %
Adjusted return on sales (EBIT) in %	13.7	14.9	1.2 pp
Adjusted earnings before tax	505	570	12.9 %
Adjusted net income	378	427	13.0 %
– Attributable to non-controlling interests	– 9	– 10	11.1 %
– Attributable to shareholders of Henkel AG & Co. KGaA	369	417	13.0 %
Adjusted earnings per preferred share in euros	0.85	0.96	12.9 %
Adjusted earnings per preferred share in euros (2012 before IAS 19 revised)	0.87	0.96	10.3 %

pp = percentage points
[1] Adjusted in application of IAS 19 revised (see notes on page 28).
[2] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[3] Prior-year figures adjusted to reflect application of IAS 8 (see notes in the Annual Report 2012, pages 116 and 117).
[4] Adjusted for one-time charges/gains and restructuring charges.

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Highlights first quarter 2013

Key financials

4,033 million euros
sales

+2.5 %
organic sales growth
+8.0 % Laundry & Home Care
+4.0 % Beauty Care
–1.2 % Adhesive Technologies

565 million euros
operating profit (EBIT)

600 million euros / +8.9 %
adjusted[1] operating profit (EBIT) /
year-on-year increase

0.91 euros
earnings per preferred share (EPS)

0.96 euros / +10.3 %
adjusted[1] earnings per preferred share (EPS) /
year-on-year increase[2]

393 million euros
net income attributable to shareholders of
Henkel AG & Co. KGaA

14.9 %
adjusted[1] return on sales (EBIT):
up 1.2 percentage points
15.0 % Laundry & Home Care
14.9 % Beauty Care
16.5 % Adhesive Technologies

5.8 %
net working capital in percent of sales

Key facts

Emerging markets with very strong sales increase.

Double-digit increase in adjusted earnings per preferred share.

All business sectors increase their margins.

Acquisition of the Polish laundry and home care brands from PZ Cussons agreed and signed.

[1] Adjusted for one-time charges (5 million euros)/one-time gains (0 million euros) and restructuring charges (30 million euros).
[2] When applying IAS 19 revised to the prior-year quarter, growth amounts to 12.9 percent (see notes on page 28).

Major events

You will find our annual reports, our quarterly financial reports, the latest data on Henkel's shares and bonds, and also news, reports and presentations relating to the company, on our Investor Relations website: www.henkel.com/ir

In January, the "Global 100" ranking again recognized Henkel for its outstanding handling of industry-specific ecological, social and economic challenges. 2013 marks the fifth consecutive year in which Henkel has ranked among the "world's 100 most sustainable corporations."

On February 20, 2013, Henkel signed a contract with British consumer goods manufacturer PZ Cussons Plc to acquire the latter's Polish laundry and home care brands. This acquisition is in line with Henkel's global strategy and strengthens a key emerging market in the Laundry & Home Care business sector. The laundry and home care brands that have been acquired generated sales of around 60 million euros in fiscal 2012.

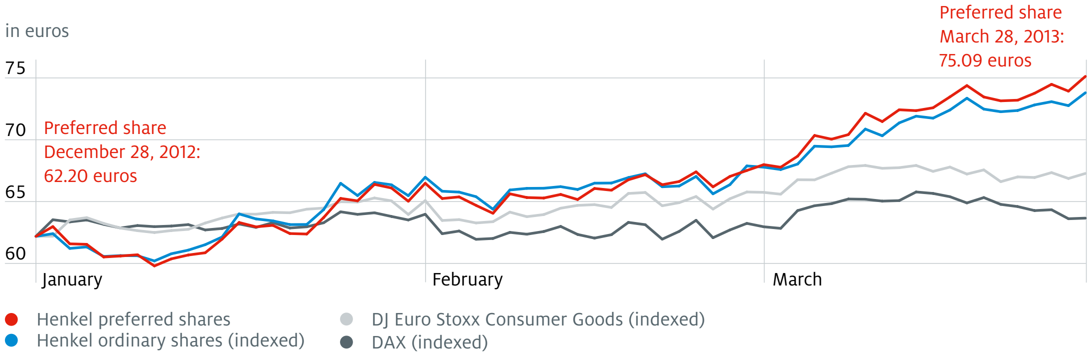
Share performance

The stock markets turned in a positive performance in the first quarter of 2013, with the DAX gaining 2.4 percent in the period, while the Dow Jones Euro Stoxx Consumer Goods Index posted an even stronger gain of 8.2 percent.

In the first quarter, the price of Henkel preferred shares soared 20.7 percent from 62.20 euros to 75.09 euros – the highest share price ever recorded at the end of a quarter. Our ordinary share price likewise posted considerable gains, ending the quarter 18.6 percent higher at 61.60 euros. As such, our shares significantly outperformed both the DAX and other shares representing the consumer goods sector.

The premium generated by the preferred share compared to the ordinary share averaged 19.9 percent during the first quarter.

Performance of Henkel shares versus market first quarter 2013



Key data on Henkel shares, first quarter

in euros	Q1/2012	Q1/2013
Earnings per share [1]		
Ordinary share	0.83	**0.90**
Preferred share	0.84	**0.91**
Share price at period end [2]		
Ordinary share	46.80	**61.60**
Preferred share	54.94	**75.09**
High for the period [2]		
Ordinary share	46.80	**61.60**
Preferred share	54.94	**75.09**
Low for the period [2]		
Ordinary share	37.25	**50.28**
Preferred share	44.31	**59.82**
Market capitalization [2] **in bn euros**	**22.0**	**29.4**
Ordinary shares in bn euros	12.2	**16.0**
Preferred shares in bn euros	9.8	**13.4**

[1] Prior-year figures adjusted in application of IAS 19 revised (see notes on page28).
[2] Closing share prices, Xetra trading system.

Report first quarter 2013

Business performance first quarter 2013

Key financials[1]

in million euros	Q1/2012[2]	Q1/2013	+/–
Sales	4,008	4,033	0.6 %
Operating profit (EBIT)	538	565	5.0 %
Adjusted[3] operating profit (EBIT)	551	600	8.9 %
Return on sales (EBIT)	13.4 %	14.0 %	0.6 pp
Adjusted[3] return on sales (EBIT)	13.7 %	14.9 %	1.2 pp
Net income – Attributable to shareholders of Henkel AG & Co. KGaA	361	393	8.9 %
Adjusted[3] net income – Attributable to shareholders of Henkel AG & Co. KGaA	369	417	13.0 %
Earnings per preferred share in euros	0.84	0.91	8.3 %
Adjusted[3] earnings per preferred share in euros	0.85	0.96	12.9 %
Adjusted[3] earnings per preferred share in euros (2012 before IAS 19 revised)	0.87	0.96	10.3 %

pp = percentage points
[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[2] Adjusted in application of IAS 19 revised.
[3] Adjusted for one-time charges/gains and restructuring charges.

Results of operations

In the first quarter 2013, a number of key industrial sectors recorded weaker growth than expected. We also saw a further slowdown in market growth in the mature markets, especially in Western Europe.

In this challenging environment, we were able to increase sales by 0.6 percent to 4,033 million euros in the first quarter 2013. Adjusted for foreign exchange, sales improved by 2.6 percent. Organically – i.e. after adjusting for foreign exchange and acquisitions/divestments – sales increased by 2.5 percent. We improved adjusted return on sales (EBIT) by 1.2 percentage points to 14.9 percent. Compared to the prior-year quarter, adjusted earnings per preferred share rose by 10.3 percent[1].

Sales development[1]

in percent	Q1/2013
Change versus previous year	**0.6**
Foreign exchange	**– 2.0**
After adjusting for foreign exchange	**2.6**
Acquisitions/divestments	**0.1**
Organic	**2.5**
of which price	**1.6**
of which volume	**0.9**

[1] Calculated on the basis of units of 1,000 euros.

Laundry & Home Care registered very strong organic growth of 8.0 percent, driven by both price and volume. The solid organic sales growth of the Beauty Care business sector amounting to 4.0 percent was also attributable to both price and volume increases. Organic sales in the Adhesive Technologies business sector declined by 1.2 percent as the positive price effect was unable to fully offset the negative impact of lower volumes.

Price and volume effects first quarter 2013

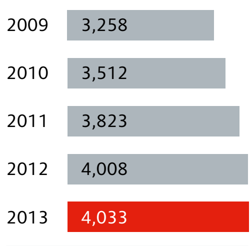
in percent	Organic sales growth	of which price	of which volume
Laundry & Home Care	**8.0**	2.7	5.3
Beauty Care	**4.0**	0.8	3.2
Adhesive Technologies	**– 1.2**	1.3	– 2.5
Henkel Group	**2.5**	**1.6**	**0.9**

The scope of our business activities and competitive positions, as described in the Annual Report 2012 starting on page 47, did not change materially in the first quarter 2013.

In order to continuously adapt our structures to our markets and customers, we spent 30 million euros on restructuring (prior-year quarter: 13 million euros). We are expanding our shared services, and continue to optimize our production footprint.

Sales first quarter

in million euros



[1] When applying IAS 19 revised to the prior-year quarter, growth amounts to 12.9 percent (see notes on page 28).

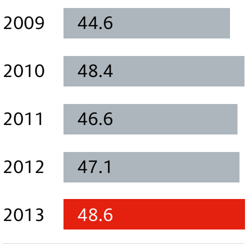
Condensed statement of income, from sales to adjusted operating profit[1]

in million euros	Q1/2012	%	Q1/2013	%	Change
Sales	**4,008**	**100.0**	**4,033**	**100.0**	**0.6%**
Cost of sales	– 2,119	– 52.9	**– 2,072**	**– 51.4**	– 2.2%
Gross profit	**1,889**	**47.1**	**1,961**	**48.6**	**3.8%**
Marketing, selling and distribution expenses	– 1,052	– 26.3	**– 1,086**	**– 26.9**	3.2%
Research and development expenses	– 101	– 2.5	**– 106**	**– 2.6**	5.0%
Administrative expenses	– 185	– 4.6	**– 192**	**– 4.8**	3.8%
Other operating income/charges	0	0.0	**23**	**0.6**	–
Adjusted operating profit (EBIT)	**551**	**13.7**	**600**	**14.9**	**8.9%**

[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.

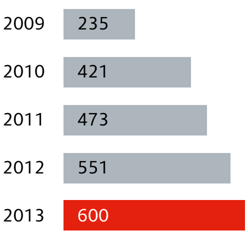
Adjusted gross margin first quarter

in percent of sales



Adjusted EBIT first quarter

in million euros



In the following, we discuss our operating income and expense items up to operating profit, adjusted in each case for one-time charges/gains and restructuring charges. The reconciliation statement and the allocation of the restructuring charges between the various items of the consolidated statement of income can be found on page 24.

Compared to the first quarter 2012, the cost of sales declined by – 2.2 percent to 2,072 million euros. Gross profit rose by 3.8 percent to 1,961 million euros. We were able to improve gross margin by 1.5 percentage points to 48.6 percent, supported by higher selling prices, savings from cost reduction measures, and efficiency improvements in production and supply chain.

Marketing, selling and distribution expenses rose to 1,086 million euros, and thus increased by 0.6 percentage points to 26.9 percent of sales. We spent a total of 106 million euros on research and development, increasing the share of sales by 0.1 percentage points to 2.6 percent compared to the prior-year quarter. Administrative expenses accounted for 4.8 percent of sales, and were 0.2 percentage points higher compared to the first quarter 2012.

At 23 million euros, the balance of other operating income and charges remained at a similarly low level as in the prior-year quarter.

Adjusted operating profit (EBIT) increased by 8.9 percent, from 551 million euros to 600 million euros. All three business sectors contributed to this improved performance. We succeeded in increasing adjusted return on sales for the Group from 13.7 to 14.9 percent. The Adhesive Technologies business sector posted a significant margin improvement with an increase from 14.4 to 16.5 percent. The reasons for this improvement include the strict alignment of our portfolio to innovative customer solutions, and efficiency improvements. The Laundry & Home Care business sector increased its return on sales from 14.5 to 15.0 percent on the back of very strong sales performance combined with ongoing strict cost management. In the Beauty Care business sector, we achieved a further margin improvement of 0.5 percentage points to 14.9 percent on the basis of a solid sales performance and ongoing strict cost management.

At – 30 million euros, our financial result improved from the – 46 million euros [1] reported for the prior-year quarter, mainly as a result of our improved net financial position and improved currency hedging results. In addition, the prior-year quarter was burdened by a higher interest expense resulting from the retrospective application of IAS 19 revised, which necessitated a retroactive reduction of the calculated income from plan assets. The tax rate amounted to 24.7 percent (adjusted: 25.1 percent).

Net income for the quarter increased by 8.9 percent from 370 million euros [1] to 403 million euros. After deducting income of 10 million euros attributable to non-controlling interests, net income for the quarter was 393 million euros (first quarter 2012: 361 million euros [1]). Adjusted net income for the quarter after deducting non-controlling interests was 417 million euros compared to 369 million euros [1] in the prior-year quarter.

Earnings per preferred share (EPS) rose from 0.84 euros [1] to 0.91 euros. After adjustment, EPS amounted to 0.96 euros versus 0.85 euros [1] in the first quarter 2012.

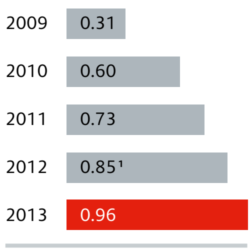
Comparison between guidance and actual business performance

In our report for fiscal 2012, we published guidance for fiscal 2013 indicating that we expected to achieve organic sales growth of between 3 and 5 percent. For adjusted return on sales (EBIT), we forecasted an increase to about 14.5 percent, and for adjusted earnings per preferred share, we anticipated a rise of about 10 percent (2012: 3.70 euros).

We confirm our guidance for fiscal 2013.

Adjusted earnings per preferred share first quarter

in euros



Guidance versus performance 2013

	Guidance 2013	Performance first quarter 2013
Organic sales growth	Henkel Group: 3–5 percent Business sectors: 3–5 percent each	Henkel Group: 2.5 percent Laundry & Home Care: 8.0 percent Beauty Care: 4.0 percent Adhesive Technologies: – 1.2 percent
Adjusted return on sales	Increase to about 14.5 percent	Increase to 14.9 percent
Adjusted earnings per preferred share	Increase of about 10 percent	Increase of 10.3 percent [2]

[1] Adjusted in application of IAS 19 revised.
[2] When applying IAS 19 revised to the prior-year quarter, growth amounts to 12.9 percent (see notes on page 28).

Regional performance

Henkel: Key figures by region[1] first quarter 2013

in million euros	Western Europe	Eastern Europe	Africa/ Middle East	North America	Latin America	Asia-Pacific	Corporate[2]	Henkel Group
Sales January – March 2013	**1,421**	**718**	**289**	**729**	**257**	**580**	**39**	**4,033**
Sales January – March 2012	1,437	675	259	746	263	589	39	**4,008**
Change from previous year	– 1.1 %	6.3 %	11.6 %	– 2.3 %	– 2.4 %	– 1.5 %	–	**0.6 %**
After adjusting for foreign exchange	– 0.7 %	7.3 %	18.2 %	– 0.5 %	4.7 %	1.4 %	–	**2.6 %**
Organic	– 1.0 %	7.3 %	18.2 %	– 0.4 %	4.5 %	1.3 %	–	**2.5 %**
Proportion of Henkel sales January – March 2013	**35 %**	**18 %**	**7 %**	**18 %**	**7 %**	**14 %**	**1 %**	**100 %**
Proportion of Henkel sales January – March 2012	36 %	17 %	6 %	19 %	7 %	14 %	1 %	**100 %**
Operating profit (EBIT) January – March 2013	**273**	**98**	**22**	**124**	**22**	**74**	**– 47**	**565**
Operating profit (EBIT) January – March 2012	235	84	22	107	24	89	– 22	**538**
Change from previous year	16.5 %	17.3 %	– 0.1 %	15.6 %	– 8.2 %	– 17.7 %	–	**5.0 %**
After adjusting for foreign exchange	16.6 %	18.5 %	11.7 %	16.5 %	– 5.0 %	– 15.5 %	–	**6.0 %**
Return on sales (EBIT) January – March 2013	**19.2 %**	**13.7 %**	**7.5 %**	**17.0 %**	**8.6 %**	**12.7 %**	**–**	**14.0 %**
Return on sales (EBIT) January – March 2012	16.3 %	12.4 %	8.4 %	14.4 %	9.1 %	15.2 %	–	**13.4 %**

[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[2] Corporate = sales and services not assignable to the individual regions and business sectors.

The following is a commentary on the reported results:

Our sales in the highly competitive market environment of the **Western Europe** region decreased organically by 1.0 percent. This is primarily attributable to recessive economic developments in Southern Europe and the weak performance of some major industrial sectors.

We improved the operating profit of the region – adjusted for foreign exchange – by 16.6 percent. Return on sales increased by 2.9 percentage points to 19.2 percent.

In the **Eastern Europe** region, we increased sales organically by 7.3 percent, with our businesses in Russia and Turkey making a major contribution.

The operating profit of the region increased – adjusted for foreign exchange – by 18.5 percent. We improved return on sales of the region by 1.3 percentage points to 13.7 percent.

Although our performance in the **Africa/Middle East** region continued to be adversely affected by political unrest in some countries, we still managed to again generate double-digit organic growth of 18.2 percent in the first quarter 2013, with major contributions coming from Laundry & Home Care and Beauty Care.

The operating profit of the region improved – adjusted for foreign exchange – by 11.7 percent. Return on sales declined by 0.9 percentage points to 7.5 percent.

Sales by region first quarter[1] / EBIT by region first quarter[1]

in million euros

Region	Year	Sales	EBIT
Western Europe	2012	1,437	235
	2013	1,421	273
Eastern Europe	2012	675	84
	2013	718	98
Africa/Middle East	2012	259	22
	2013	289	22
North America	2012	746	107
	2013	729	124
Latin America	2012	263	24
	2013	257	22
Asia-Pacific	2012	589	89
	2013	580	74

[1] Excluding Corporate.

Sales in the **North America** region decreased organically by 0.4 percent, mainly as a result of weaker performance by some major industrial sectors.

We were able to increase the operating profit of the region – adjusted for foreign exchange – by 16.5 percent. Return on sales of the region increased from 14.4 percent in the prior-year quarter to 17.0 percent.

We increased organic sales in the **Latin America** region by 4.5 percent, with business performance in Mexico and Brazil making a major contribution.

Adjusted for foreign exchange, operating profit decreased by 5.0 percent. Return on sales of the region declined by 0.5 percentage points to 8.6 percent.

Sales in the **Asia-Pacific** region grew organically by 1.3 percent. Our solid performance in the emerging markets, especially China, was partially offset by declining sales in Japan.

Adjusted for foreign exchange, operating profit decreased by 15.5 percent. Return on sales decreased by 2.5 percentage points to 12.7 percent.

Sales growth was again given a particular boost by our performance in the **emerging markets** of Eastern Europe, Africa/Middle East, Latin America and Asia (excluding Japan). Here we were able to increase sales by 5.4 percent to 1,728 million euros. The emerging markets thus accounted for 43 percent of Group sales (first quarter 2012: 41 percent). Organic growth came in at 8.2 percent. All three business sectors contributed to this increase.

Laundry & Home Care

Sales first quarter

in million euros

2009	1,013
2010	1,049
2011	1,072
2012	1,108
2013	1,177

Key financials[1]

in million euros	Q1/2012	Q1/2013	+/–
Sales	1,108	1,177	+6.3%
Proportion of Henkel sales	28%	29%	
Operating profit (EBIT)	157	175	+11.7%
Adjusted operating profit (EBIT)[2]	160	176	+9.9%
Return on sales (EBIT)	14.2%	14.9%	+0.7 pp
Adjusted return on sales (EBIT)[2]	14.5%	15.0%	+0.5 pp
Return on capital employed (ROCE)[3]	26.7%	29.7%	+3.0 pp

pp = percentage points
[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[2] Adjusted for one-time charges/gains and restructuring charges.
[3] Prior-year figures adjusted to reflect application of IAS 8 (see notes in the Annual Report 2012, pages 116 and 117).

Sales development[1]

in percent	Q1/2013
Change versus previous year	6.3
Foreign exchange	–1.7
After adjusting for foreign exchange	8.0
Acquisitions/divestments	0.0
Organic	8.0
of which price	2.7
of which volume	5.3

[1] Calculated on the basis of units of 1,000 euros.

The **Laundry & Home Care** business sector started fiscal 2013 with very strong sales and earnings performance in the first quarter, and improved all key financials substantially by year-on-year comparison. Organically – i.e. adjusted for foreign exchange and acquisitions/divestments – sales increased by 8.0 percent.

In the following, we comment on our organic sales performance.

All regions contributed to the very strong sales performance. Our emerging markets again showed the greatest growth momentum, with overall expansion in the double-digit range. Eastern Europe recorded double-digit sales growth, driven mainly by the dynamic performances of Russia and Turkey. We also recorded double-digit sales growth in the region of Africa/Middle East, despite the political and social unrest in the Middle East. Latin America experienced a solid increase in sales as well.

Sales also grew in the mature markets. Western Europe showed a positive sales growth despite the ongoing negative market environment in Southern Europe. Especially France and Germany performed particularly well. North America developed positively despite a still declining market.

Innovation

Vernel Aromatherapy

For thousands of years, essential oils, herbs and floral essences have been known to positively influence our spiritual and physical well-being. The unique formulations of Vernel Aromatherapy with essential oils give laundry a long-lasting and incomparable softness combined with seductive fragrances. When the clothing is worn, the three perfume variants sensually invigorate body and mind.
www.vernel.de

You can find further information relating to Laundry & Home Care product innovations on our website at:
www.henkel.com/brands-and-solutions

Overall, we succeeded in further expanding market shares in our relevant markets.

We achieved a very strong increase in adjusted operating profit (EBIT) of nearly 10 percent, and were able to improve our adjusted return on sales to 15.0 percent – an increase of 0.5 percentage points compared to the first quarter 2012. We succeeded in further increasing our gross margin through price increases and ongoing measures to reduce costs and enhance efficiency in production and supply chain. This performance enabled us to raise our marketing spend. We posted a substantial improvement in return on capital employed (ROCE) of 3.0 percentage points to 29.7 percent. This positive development was mainly supported by the very strong increase in EBIT. We were able to further improve the ratio of net working capital to sales versus the prior-year quarter.

We achieved a very strong increase in sales in the *Laundry Care* business during the first quarter. Our successful, innovative liquid detergent capsules again generated dynamic growth momentum in the heavy-duty detergents category. The relaunch of our Vernel Aromatherapy line also contributed positively to growth. The unique formulations with essential oils combine incomparable softness with seductive fragrances that sensually invigorate body and mind as the clothing is worn. Our specialty detergents benefited from Perwoll lines successfully launched in Western Europe.

The *Home Care* business recorded very strong sales growth in the first quarter, with hand-dishwashing products posting double-digit growth thanks, especially, to the very good performance of our Pril brand. Automatic dishwashing products also performed very well – driven mainly by Somat Perfect Gel. The quick-dissolving gel with its very strong, multi-functional cleaning performance gets straight to work, even against stubborn dirt. Its active grease remover makes it even more effective against grease, producing a brilliant finish, even on a short cycle. Our WC products recorded double-digit growth rates, driven mainly by Bref "Power Activ," which is marketed in Germany under the WC Frisch brand. This excellent performance was further supported by the launch of new variants and the entry into new markets.

Top brands

Persil Purex Pril

Beauty Care

Sales
first quarter

in million euros

Key financials[1]

in million euros	Q1/2012	Q1/2013	+/–
Sales	861	873	+1.4%
Proportion of Henkel sales	21%	22%	
Operating profit (EBIT)	120	124	+3.0%
Adjusted operating profit (EBIT)[2]	124	130	+5.2%
Return on sales (EBIT)	14.0%	14.2%	+0.2pp
Adjusted return on sales (EBIT)[2]	14.4%	14.9%	+0.5pp
Return on capital employed (ROCE)	22.2%	25.0%	+2.8pp

pp = percentage points
[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[2] Adjusted for one-time charges/gains and restructuring charges.

Sales development[1]

in percent	Q1/2013
Change versus previous year	**1.4**
Foreign exchange	–1.6
After adjusting for foreign exchange	**3.0**
Acquisitions/divestments	–1.0
Organic	**4.0**
of which price	0.8
of which volume	3.2

[1] Calculated on the basis of units of 1,000 euros.

The **Beauty Care** business sector again had a very good start to the year. Organically – i.e. adjusted for foreign exchange and acquisitions/divestments – we were able to grow sales by 4.0 percent compared to the prior-year quarter. The increase was once again higher than the growth rate of our relevant markets, enabling us to secure further market share. We also managed to significantly improve the adjusted return on sales, and continued the profitable growth trend seen in previous quarters.

In the following, we comment on our organic sales performance.

All regions contributed to our solid sales performance. As in previous quarters, growth in this business sector was driven by our emerging markets, where we managed to record double-digit sales growth overall. Performance in Asia (excluding Japan) was particularly dynamic and driven, above all, by China where we are rigorously pushing ahead with our business expansion plans. The region of Africa/Middle East also experienced considerable growth in the double-digit percentage range. Sales performance in Eastern Europe and Latin America was solid.

In the mature markets, we were able to slightly increase sales compared to the first quarter 2012. Performance in Western Europe was positive, driven by strong growth in Germany where we set trends in the market with numerous new product introductions. This enabled us to more than compensate for the weaker sales performance in Southern Europe. Sales growth in North America was solid in the first quarter, while the

Innovation

Gliss Kur Ultimate Oil Elixir

Schwarzkopf's Gliss Kur Ultimate Oil Elixir redefines repair care – and promotes luxurious hair. The unique formulation with nourishing oil elixir and gold particles repairs stressed and damaged hair right down to the inner core, and strengthens the hair structure: utterly innovative repair performance with up to 95 percent less hair breakage. Gliss Kur Ultimate Oil Elixir – the gold standard in repair care.
www.glisskur.schwarzkopf.de

You can find further information relating to Beauty Care product innovations on our website at:
www.henkel.com/brands-and-solutions

sales of the mature markets in Asia-Pacific remained below the level of the first quarter 2012.

Adjusted operating profit showed a significant improvement of 5.2 percent to 130 million euros. Year on year, the adjusted return on sales increased by 0.5 percentage points to 14.9 percent. We succeeded in further increasing our gross margin through price increases and ongoing measures to reduce costs and enhance efficiency in production and supply chain. This performance enabled us to raise our marketing spend. Compared to the first quarter 2012, we have again reduced our net working capital. The substantial improvement in return on capital employed (ROCE) of 2.8 percentage points to 25 percent was due to operating profit and capital employed.

We brought numerous innovative products to market in our areas of business, which enabled us to further expand our market positions.

Our *Branded Consumer Goods* business posted a strong sales performance in the first quarter. We extended our Hair Care portfolio to include the new Gliss Kur Ultimate Oil Elixir product line, carrying on the enormous success of our innovative Gliss Kur oils. We have steadily expanded our Syoss brand to include the new “Glossing” line featuring professional gloss-sealing technology.

Our Hair Colorants business was dominated in the first quarter by the launch of Color Ultimate, the first-ever reusable permanent foam colorant that is ready for use at the press of a button and does not have to be mixed first. Our Palette brand focused on relaunching its largest sub-line, Intensive Color Creme, which now contains liquid keratin for longer-lasting depth of color.

Our Hair Styling sector was dominated by the successful launch of Got2b structuring salt spray for creating that unmistakable “fresh from the beach” look. We also rolled out Taft Marathon internationally – the first styling gel to hold for 48 hours.

In our Body Care business, in the first quarter we launched the first shower care with body lotion effect under the Fa brand: Fa Shower + Lotion. Our Deodorants portfolio now contains the first deodorant activated by adrenalin: Right Guard Activated.

In the Skin Care business, we launched Diadermine LIFT+ immediate effect – the first anti-aging care for visibly smoother skin in just 90 seconds.

Business in the Oral Care sector focused on launching two new products: Vademecum ProVitamin, a toothpaste with cell-activating pro-vitamin complex, and Theramed 2in1 breath freshening toothpaste with innovative technology to combat bad breath.

In our *Hair Salon* business, sales fell short of the level of the prior-year quarter. Although sales in our emerging markets posted double-digit growth rates, business performance was slowed by the strong decline in the mature markets, especially in Southern Europe. Positive momentum came from the relaunch of our largest colorant brand, Igora Royal. Its high-definition technology guaranteeing longer-lasting color, even more brilliant tone, and accurate color replication is setting new standards in the marketplace.

Top brands

Adhesive Technologies

Sales first quarter

in million euros

Key financials[1]

in million euros	Q1/2012	Q1/2013	+/–
Sales	2,001	1,944	–2.8 %
Proportion of Henkel sales	50 %	48 %	
Operating profit (EBIT)	283	314	+10.6 %
Adjusted operating profit (EBIT)[2]	289	320	+10.8 %
Return on sales (EBIT)	14.2 %	16.1 %	+1.9 pp
Adjusted return on sales (EBIT)[2]	14.4 %	16.5 %	+2.1 pp
Return on capital employed (ROCE)	15.8 %	18.5 %	+2.7 pp

pp = percentage points
[1] Calculated on the basis of units of 1,000 euros; figures commercially rounded.
[2] Adjusted for one-time charges/gains and restructuring charges.

Sales development[1]

in percent	Q1/2013
Change versus previous year	**–2.8**
Foreign exchange	–2.3
After adjusting for foreign exchange	**–0.5**
Acquisitions/divestments	0.7
Organic	**–1.2**
of which price	1.3
of which volume	–2.5

[1] Calculated on the basis of units of 1,000 euros.

During the first quarter 2013, the **Adhesive Technologies** business sector was affected by the weak performance of some key industries, especially in the mature markets. Sales reached 1,944 million euros and were organically – i.e. adjusted for foreign exchange and acquisitions/divestments – 1.2 percent lower compared to the first quarter 2012. Despite these difficult conditions, we managed to again significantly improve our adjusted return on sales. The strict alignment of the portfolio to innovative customer solutions and our discontinuation of smaller marginal activities of no strategic importance was continued in the first quarter 2013.

In the following, we comment on our organic sales performance.

Sales performance in the Adhesive Technologies business sector varied by region.

The emerging markets again demonstrated solid sales performance compared to the first quarter 2012. Latin America experienced strong sales growth. Eastern Europe posted a solid sales increase in spite of slowing growth momentum in the important construction sector in the wake of the poor weather. Sales growth in Africa/Middle East was very strong. India, above all, contributed strongly to growth in Asia (excluding Japan), with the region demonstrating positive sales performance overall.

Innovation

Ceresit CM 77 UltraFlex

Ceresit CM 77 UltraFlex is a new, multi-functional and highly flexible tile adhesive based on Henkel's proprietary FlexTec technology. The adhesive is ready for use and offers outstanding bonding properties combined with a flexible adhesive bed. The scope of applications is very broad, and the product simplifies the process of laying tiles, even on difficult substrates.
www.ceresit-bautechnik.de

You can find further information relating to Adhesive Technologies product innovations on our website at:
www.henkel.com/brands-and-solutions

In the mature markets, sales were below the level of the previous year's quarter as overall economic conditions deteriorated. The business trend was negative, especially in Western Europe. Similarly, in North America and the mature markets in Asia, sales fell short of the level of the first quarter 2012.

We were again able to increase adjusted operating profit (EBIT), posting double-digit growth of 10.8 percent to 320 million euros compared to the prior-year quarter. Adjusted return on sales reached 16.5 percent for the first time ever, representing an improvement of 2.1 percentage points compared to the first quarter 2012. By continuing our efforts to enhance production and supply chain efficiency and optimize our portfolio, we were able to further improve our gross margin. We have further reduced our net working capital by year-on-year comparison. Return on capital employed (ROCE) likewise increased substantially, to over 18 percent for the first time ever.

The first-quarter results of the *Adhesives for Consumers, Craftsmen and Building* business in 2013 fell short of the high level seen in the prior-year quarter, mainly as a result of construction industry performance. Positive growth momentum came from the successful launch of new products, such as Ceresit CM 77 UltraFlex, and from the further steady expansion of our Pattex brand platform.

The *Packaging, Consumer Goods and Construction Adhesives* business generated positive sales growth. Our expertise in the area of high-performance pressure-sensitive adhesives was further strengthened with the acquisition of this product group from US supplier Cytec. This acquisition enabled us to expand our portfolio in respect of water-based adhesives, in particular, and we can now offer these products on all markets.

Despite difficult market conditions overall, the *Transport and Metal* business also generated positive sales growth, significantly outperforming the market thanks to our innovative technology solutions that are enabling us to venture into new and promising areas of application in collaboration with our customers. For example, we have developed a lightweight construction technology product that permits the series production in the automobile industry of leaf springs based on composite materials.

Sales generated by the *General Industry* business in the first quarter 2013 were below the prior-year quarter. Despite our continued gratifying performance in the emerging markets we were unable to compensate for the contraction in the mature markets caused by the economic downturn. We were able to tap new areas of growth by launching innovative structural adhesives with a broad scope of potential applications.

The *Electronics* business was impacted by the marked weakening in performance in the most important markets in the electronics industry. Overall, sales fell short of the level recorded in the prior-year quarter. We are stimulating growth momentum in this area of business by launching innovative products such as transparent and conductive products for touch screens used in mobile communications.

Top brands

LOCTITE TEROSON TECHNOMELT

Financial report first quarter 2013

Underlying economic conditions

The general economic conditions descibed here are based on data published by Feri EuroRating Services.

The world economy grew by around 2 percent in the first three months of 2013 compared to the prior-year period. Both private consumption and industrial production posted moderate growth of around 2 percent, with key industrial sectors showing weaker performance than expected as the year progressed.

Economic development and confidence among investors and private consumers continued to be adversely affected by the debt crises in Europe and the USA and marginally negative growth in Japan.

Between January and March 2013, the North American economy posted growth of around 2 percent. Western Europe's economy contracted by around 1 percent due to recessionary trends, especially in some countries of Southern Europe. Japan's economy also shrank by around 1 percent.

The emerging region of Asia (excluding Japan) increased its economic output by around 5 percent. Latin America registered growth of about 3 percent. Due in particular to a lower level of demand from Western Europe, economic growth in Eastern Europe was sluggish at just 1 percent.

The euro appreciated slightly against the US dollar, from 1.31 to 1.32 US dollars, in the first three months of 2013 versus the prior-year period. Around the world, consumer prices rose by around 3 percent. At around 8 percent, global unemployment was slightly above the 2012 level.

Sectors of importance for Henkel

With a rise of around 2 percent, private consumption in the first quarter 2013 remained sluggish. Consumers in North America increased their spend by about 2 percent. In Western Europe the debt crisis resulted in a decline in consumer spending of around 1 percent. The emerging markets demonstrated a higher propensity to spend, with consumption increasing by around 4 percent.

Industrial production fell short of expectations and of the levels exhibited in the prior-year-quarter, with growth at about 2 percent. The transport sector weakened considerably, with output only growing by around 2 percent. Production in the electronics sector increased by around 1 percent. Basic products that are relevant for us, such as electrical systems and semiconductor units, posted negative growth. The metals industry also declined slightly in the first three months of 2013. Growth was likewise modest in consumer-related sectors such as the global packaging industry, which recorded only a slight increase of less than 1 percent. Global construction also recorded only a slight increase in output in the first three months of 2013.

Effects on Henkel

In conditions characterized by modest private spending, we managed to achieve significant organic sales growth in our consumer businesses. Sales in the Adhesive Technologies business sector were below the level seen in the first quarter 2012, having been impacted by developments in industrial production, especially in the mature markets.

Commodity prices were slightly higher by year-on-year comparison. By increasing our selling prices and maintaining strict cost discipline, we succeeded in increasing gross margin despite the rise in material prices.

Results of operations

Please refer to the section discussing our business performance in the first quarter of 2013, starting on page 5, for our comments regarding results of operations.

Net assets

Compared to year-end 2012, total assets increased considerably, by 1.3 billion euros to 20.8 billion euros. Under **non-current assets,** intangible assets increased by 173 million euros, mainly as a result of currency translation. Assets in property, plant and equipment remained virtually unchanged. Capital expenditures of 69 million euros were offset by depreciation amounting to 75 million euros.

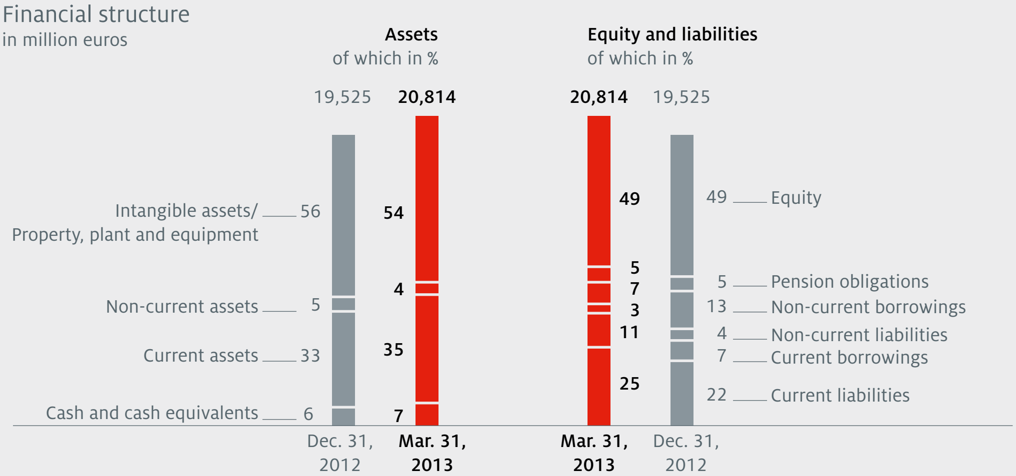
Current assets grew from 7.6 billion euros to 8.7 billion euros due to higher inventories and increased trade accounts receivable. In the period under review, cash and cash equivalents increased by 108 million euros.

Compared to the end of fiscal 2012, **equity** including non-controlling interests increased by 602 million euros. The individual components influencing equity development are shown in the table on page 25. In addition to the net income of 403 million euros for the quarter, positive exchange rate impacts also helped to increase equity. At 48.6 percent, the equity ratio (equity as a percentage of total assets) remained virtually unchanged from fiscal year-end 2012.

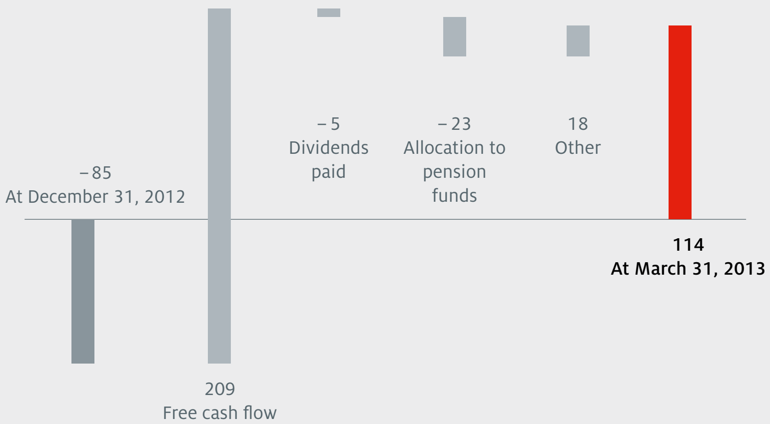
The decline in **non-current liabilities** of 1.0 billion euros to 3.2 billion euros is due to the reclassification as current borrowings of our senior bond maturing in March 2014 with a redemption value of 1.0 billion euros. As such, our non-current borrowings as of March 31, 2013 only include our hybrid bond with a redemption value of 1.3 billion euros.

Current liabilities increased by 1.7 billion euros to 7.5 billion euros, due partly to the reclassification of the senior bond as current borrowings. As such, our current borrowings as of March 31, 2013 comprise two senior bonds with a redemption value of 1.0 billion euros each. At the same time, trade accounts payable and current provisions also increased to a level above the figure recorded at fiscal year-end 2012, which was in line with the development in current assets, and caused by seasonal effects.

Financial structure
in million euros



Net financial position
in million euros



Key financial ratios

	Dec. 31, 2012	Mar. 31, 2013
Operating debt coverage [1,2] (net income + depreciation, impairment, write-ups + interest portion of pension obligations / net borrowings and pension obligations)	> 500 %	**> 500 %**
Interest coverage ratio [2] (EBITDA / interest result including interest portion of pension obligations)	14.3	**22.2**
Equity ratio (equity / total assets)	48.7 %	**48.6 %**

[1] Hybrid bond included on 50 percent debt basis.
[2] Prior-year figures adjusted in application of IAS 19 revised (see notes on page 28).

Net financial position [1]

in million euros

Q1/2012	– 1,159
Q2/2012	– 1,269
Q3/2012	– 612
Q4/2012	– 85
Q1/2013	114

Effective March 31, 2013, our **net financial position**[1] has changed from showing a net debt to showing net cash investments of 114 million euros. At December 31, 2012, net debt stood at 85 million euros.

As our level of debt decreased further, operating debt coverage was well above the target of 50 percent, as had already been the case at the end of fiscal 2012. With EBITDA higher, our interest coverage ratio also further improved.

Financial position

The development of our financial position is indicated in detail in the consolidated statement of cash flows on page 26. At 316 million euros, **cash flow from operating activities** in the first quarter 2013 fell slightly short of the comparative figure for the prior-year period (385 million euros). The increased operating profit and lower income tax obligations were offset by higher outflows for trade accounts receivable and inventories.

To provide a clearer picture of the financial position of the Henkel Group, we have adapted our definition of net working capital, starting with the first quarter 2013, and now include additional customer- and supplier-related receivables and liabilities when calculating the figure. The figure for the previous year has been calculated on a comparable basis. Net working capital[2] relative to sales improved year on year by 1.7 percentage points to 5.8 percent.

Cash outflow in **cash flow from investing activities** (– 49 million euros) was 51 million euros below the figure for the previous year, following lower capital expenditures and higher proceeds from the disposal of subsidiaries compared to the first quarter 2012.

Cash outflow in **cash flow from financing activities** (– 175 million euros) was higher by comparison to the previous year's figure (– 136 million euros), primarily as a result of the further increase in investments in marketable securities and time deposits recognized under other financing transactions.

Compared to December 31, 2012, **cash and cash equivalents** increased by 108 million euros to 1,346 million euros.

At 209 million euros, **free cash flow** decreased slightly compared to the first quarter 2012 (230 million euros) as a result of the lower cash flow from operating activities.

[1] Cash and cash equivalents plus readily monetizable financial instruments classified as "available for sale" or using the "fair value option," less borrowings, plus positive and less negative fair values of hedging transactions.

[2] Inventories plus payments on account, receivables from suppliers and trade accounts receivable, less trade accounts payable, liabilities to customers and current sales provisions.

Capital expenditures

Capital expenditures on property, plant and equipment for continuing operations amounted to 69 million euros, compared to 92 million euros in the first quarter 2012. We invested 10 million euros in intangible assets (prior-year period: 5 million euros). Around two-thirds of the expenditure was channeled into expansion projects and rationalization measures, which included expanding our production capacities, introducing innovative product lines, and optimizing our production structure and business processes.

Major individual projects in 2013 to date:

- Expansion of our filling capacities for liquid detergents and cleaners in Ankara, Turkey (Laundry & Home Care),
- Construction of a filling line for innovative packaging for hair colorants in Viersen, Germany (Beauty Care),
- Consolidation of production sites and expansion of production capacities in Shanghai, China (Adhesive Technologies),
- Consolidation and optimization of our IT system architecture for managing business processes in Asia-Pacific.

In regional terms, capital expenditures focused primarily on Western Europe, Eastern Europe and Asia.

Capital expenditures first quarter 2013

in million euros	Continuing operations	Acquisitions	Total
Intangible assets	10	–	10
Property, plant and equipment	69	–	69
Total	79	–	79

Acquisitions and divestments

Effective January 10, 2013, we sold Chemofast Anchoring GmbH, Willich, Germany, for 26 million euros. As of December 31, 2012, the assets and liabilities of the company were reported as "held for sale."

Neither the divestment nor other measures undertaken resulted in changes in our business and organizational structures. For a detailed description of our organization and business activities, please refer to the information provided in our Annual Report 2012 (starting on page 47).

Our long-term rating remains at "A flat" (Standard & Poor's) and "A2" (Moody's). These are also our target ratings. Looking forward, we intend not to jeopardize them when assessing possible acquisitions.

Employees

As of March 31, 2013, we had 46,668 employees (March 31, 2012: 46,854). The slight decline compared to the prior-year quarter is attributable to our strict focus on optimizing our cost structures.

In accordance with our strategy, we continue to increase the number of employees in the emerging markets of Eastern Europe and Asia.

Employees by region

- 31 % Western Europe
- 20 % Eastern Europe
- 19 % Asia-Pacific
- 11 % Africa/Middle East
- 11 % North America
- 8 % Latin America

Research and development

In the first three months of this fiscal year, research and development expenditures amounted to 106 million euros (adjusted for restructuring charges: 106 million euros) compared to 102 million euros (adjusted: 101 million euros) in the prior-year period. Relative to sales, research and development expenditures have increased by 0.1 percentage points compared to the prior-year period, to 2.6 percent (adjusted: 2.6 percent).

The development of innovative products is of key importance to our business model. The research and development strategy described in our Annual Report 2012 (starting on page 74) has remained unchanged.

R&D expenditures by business sector

- 22 % Laundry & Home Care
- 14 % Beauty Care
- 64 % Adhesive Technologies

Outlook

Our assessment of future world economic development is based on data provided by Feri EuroRating Services. The latest figures have prompted us to slightly modify our forecast of future world economic development downward relative to the statements made in our Annual Report 2012.

We expect the global economy to register only moderate growth in 2013, and assume that gross domestic product will increase by around 2 percent.

We expect the mature markets to grow by around 1 percent. The North American economy is likely to expand by around 2 percent, and Japan by around 1 percent. Following the slight decline in Western European growth in 2012, we expect economic development to stagnate or to increase only marginally.

The emerging markets will once again achieve comparatively strong economic growth of around 5 percent in 2013. In the case of Asia (excluding Japan), we expect economic output to increase by around 6 percent, with Latin America likely posting a plus of around 4 percent. Eastern Europe should grow by around 2 percent. For the Africa/Middle East region, we expect economic growth of around 4 percent. Global inflation should be around 4 percent in 2013. While we can continue to expect a high degree of price stability for the mature markets with a rise of around 2 percent, the inflation rate in the emerging regions is likely to average around 6 percent.

Private consumption is expected to increase by 2.5 percent globally in 2013. Consumers in the mature markets are likely to spend 1 percent more than in the previous year. The emerging markets should again demonstrate a higher propensity to spend with a gain of around 5 percent in 2013.

Industry will grow globally by around 4 percent compared to the previous year and, as such, faster than the overall economy.

We expect the transport industry to register a plus of around 3 percent. Production in the electronics industry, an important customer sector for Henkel, is likely to increase by 6 percent, the same level seen in 2011. Within the electronics industry, the growth of basic products relevant for Henkel, such as electrical systems and semiconductor units, should be considerably higher than the previous year. Production in the metals industry is likely to expand by around 4 percent. Consumer-related sectors, such as the global packaging industry, should show stronger performance by year-on-year comparison, with growth in the low single-digit range. We expect global construction to expand by around 3 percent.

Opportunities and risks

An assessment of the opportunities and risks in the first quarter did not produce any substantial changes compared to our statements in the Annual Report 2012. For an explanation of the opportunities and risks, please consult the risk report on pages 92 through 98, and the “Opportunities” section on page 100.

At the time of preparing this report, no risks in relation to future developments have been identified that might jeopardize the continuing existence of the company or of the Group as a going concern. The situation with respect to our legal action against the fine of 92 million euros imposed by the French antitrust authorities remains unchanged.

Outlook for the Henkel Group 2013

We expect the Henkel Group to generate organic sales growth of between 3 and 5 percent in fiscal 2013. We are confident that each business sector will grow within this range.

We confirm our guidance for adjusted return on sales (EBIT) of about 14.5 percent (2012: 14.1 percent) and assume that all business sectors will contribute to the increase over the prior year. We expect an increase in adjusted earnings per preferred share of about 10 percent (2012: 3.70 euros).

We base this guidance on anticipated increases of our selling prices and the ongoing adaptation of our structures to the constantly changing market conditions. Through these activities and the maintenance of our strict cost discipline, we intend to more than offset the effects of increasing raw material costs on our earnings.

We also continue to expect the following developments in 2013:

- Moderate increase in the prices for raw materials, packaging and purchased goods and services
- Restructuring charges of around 125 million euros
- Investments in property, plant and equipment of around 500 million euros

Outlook 2013

Organic sales growth

3–5 %

Adjusted return on sales

~ 14.5 %

Growth in adjusted earnings per preferred share

~ 10 %

Subsequent events

No notifiable events occurred after March 31, 2013 that are likely to materially affect the net assets, financial position or results of operations of the Group.

Interim consolidated financial statements

Consolidated statement of financial position

Assets

in million euros	Mar. 31, 2012	%	Dec. 31, 2012	%	Mar. 31, 2013	%
Intangible assets	8,553	45.5	8,645	44.3	**8,805**	**42.3**
Property, plant and equipment	2,264	12.0	2,314	11.9	**2,326**	**11.2**
Other financial assets	251	1.3	258	1.3	**198**	**1.0**
Income tax refund claims	1	–	1	–	**1**	**–**
Other assets	115	0.6	117	0.6	**142**	**0.7**
Deferred tax assets	375	2.0	592	3.0	**633**	**3.0**
Non-current assets	**11,559**	**61.4**	**11,927**	**61.1**	**12,105**	**58.2**
Inventories	1,629	8.7	1,478	7.6	**1,670**	**8.0**
Trade accounts receivable	2,203	11.7	2,021	10.4	**2,727**	**13.1**
Other financial assets [1]	853	4.5	2,443	12.5	**2,587**	**12.4**
Income tax refund claims	141	0.8	164	0.8	**102**	**0.5**
Other assets	255	1.4	216	1.1	**259**	**1.2**
Cash and cash equivalents	2,108	11.2	1,238	6.3	**1,346**	**6.5**
Assets held for sale	49	0.3	38	0.2	**18**	**0.1**
Current assets [1]	**7,238**	**38.6**	**7,598**	**38.9**	**8,709**	**41.8**
Total assets [1]	**18,797**	**100.0**	**19,525**	**100.0**	**20,814**	**100.0**

[1] Figures as of March 31, 2012 adjusted in application of IAS 8 (see notes in the Annual Report 2012 on pages 116 and 117).

Equity and liabilities

in million euros	Mar. 31, 2012	%	Dec. 31, 2012	%	Mar. 31, 2013	%
Issued capital	438	2.3	438	2.2	**438**	**2.1**
Capital reserve	652	3.5	652	3.4	**652**	**3.1**
Treasury shares	– 91	– 0.5	– 91	– 0.5	**– 91**	**– 0.4**
Retained earnings [1]	9,031	48.0	9,381	48.0	**9,790**	**47.0**
Other components of equity	– 1,091	– 5.8	– 1,004	– 5.1	**– 816**	**– 3.9**
Equity attributable to shareholders of Henkel AG & Co. KGaA	**8,939**	**47.5**	**9,376**	**48.0**	**9,973**	**47.9**
Non-controlling interests	124	0.7	135	0.7	**140**	**0.7**
Equity [1]	**9,063**	**48.2**	**9,511**	**48.7**	**10,113**	**48.6**
Pension obligations	881	4.7	960	4.9	**934**	**4.5**
Income tax provisions	92	0.5	66	0.3	**60**	**0.3**
Other provisions	388	2.1	265	1.4	**311**	**1.5**
Borrowings	3,489	18.5	2,454	12.6	**1,417**	**6.8**
Other financial liabilities	43	0.2	16	0.1	**1**	**–**
Other liabilities	20	0.1	18	0.1	**16**	**0.1**
Deferred tax liabilities	432	2.3	449	2.3	**505**	**2.4**
Non-current liabilities	**5,345**	**28.4**	**4,228**	**21.7**	**3,244**	**15.6**
Income tax provisions	237	1.3	189	1.0	**204**	**1.0**
Other provisions	843	4.5	1,264	6.5	**1,626**	**7.8**
Borrowings	427	2.3	1,320	6.7	**2,353**	**11.3**
Trade accounts payable	2,555	13.5	2,647	13.6	**2,895**	**13.9**
Other financial liabilities	72	0.4	111	0.6	**104**	**0.5**
Other liabilities	238	1.3	219	1.1	**250**	**1.2**
Income tax liabilities	17	0.1	27	0.1	**25**	**0.1**
Liabilities held for sale	–	–	9	–	**–**	**–**
Current liabilities	**4,389**	**23.4**	**5,786**	**29.6**	**7,457**	**35.8**
Total equity and liabilities [1]	**18,797**	**100.0**	**19,525**	**100.0**	**20,814**	**100.0**

[1] Figures as of March 31, 2012 adjusted in application of IAS 8 (see notes in the Annual Report 2012 on pages 116 and 117).

Consolidated statement of income

in million euros		Q1/2012[1]	%	Q1/2013	%	Change
Sales		**4,008**	**100.0**	**4,033**	**100.0**	**0.6 %**
Cost of sales[2]		– 2,124	– 53.0	**– 2,076**	**– 51.5**	– 2.3 %
Gross profit		**1,884**	**47.0**	**1,957**	**48.5**	**3.9 %**
Marketing, selling and distribution expenses[2]		– 1,057	– 26.4	**– 1,089**	**– 27.0**	3.0 %
Research and development expenses[2]		– 102	– 2.5	**– 106**	**– 2.6**	3.9 %
Administrative expenses[2]		– 187	– 4.7	**– 220**	**– 5.4**	17.6 %
Other operating income		25	0.6	**38**	**0.9**	52.0 %
Other operating charges		– 25	– 0.6	**– 15**	**– 0.4**	– 40.0 %
Operating profit (EBIT)		**538**	**13.4**	**565**	**14.0**	**5.0 %**
Interest income		17	0.4	**27**	**0.7**	58.8 %
Interest expense		– 64	– 1.6	**– 57**	**– 1.4**	– 10.9 %
Interest result		– 47	– 0.9	**– 30**	**– 0.7**	– 36.2 %
Investment result		1	–	**–**	**–**	–
Financial result		**– 46**	**– 0.9**	**– 30**	**– 0.7**	**– 34.8 %**
Income before tax		**492**	**12.5**	**535**	**13.3**	**8.7 %**
Taxes on income		– 122	– 3.1	**– 132**	**– 3.3**	8.2 %
Tax rate in %		*24.8*		***24.7***		
Net income		**370**	**9.4**	**403**	**10.0**	**8.9 %**
– Attributable to non-controlling interests		– 9	– 0.2	**– 10**	**– 0.2**	11.1 %
– Attributable to shareholders of Henkel AG & Co. KGaA		361	9.2	**393**	**9.8**	8.9 %
Earnings per ordinary share – basic and diluted	in euros	0.83		**0.90**		8.4 %
Earnings per preferred share – basic and diluted	in euros	0.84		**0.91**		8.3 %
Earnings per ordinary share – basic and diluted (2012 before IAS 19 revised)	in euros	0.85		**0.90**		5.9 %
Earnings per preferred share – basic and diluted (2012 before IAS 19 revised)	in euros	0.86		**0.91**		5.8 %

Additional voluntary information

in million euros		Q1/2012[1]	Q1/2013	Change
EBIT (as reported)		**538**	**565**	**5.0 %**
One-time gains		–	–	–
One-time charges		–	5	–
Restructuring charges		13	30	–
Adjusted EBIT		**551**	**600**	**8.9 %**
Adjusted return on sales	*in %*	***13.7***	***14.9***	***1.2 pp***
Adjusted tax rate	*in %*	***25.1***	***25.1***	***0.0 pp***
Adjusted net income – Attributable to shareholders of Henkel AG & Co. KGaA		**369**	**417**	**13.0 %**
Adjusted earnings per ordinary share	in euros	**0.84**	**0.95**	**13.1 %**
Adjusted earnings per preferred share	in euros	**0.85**	**0.96**	**12.9 %**
Adjusted net income – Attributable to shareholders of Henkel AG & Co. KGaA (2012 before IAS 19 revised)		**377**	**417**	**10.6 %**
Adjusted earnings per ordinary share (2012 before IAS 19 revised)	in euros	**0.86**	**0.95**	**10.5 %**
Adjusted earnings per preferred share (2012 before IAS 19 revised)	in euros	**0.87**	**0.96**	**10.3 %**

[1] Adjusted in application of IAS 19 revised (see notes on page 28).
[2] Restructuring charges, first quarter 2013: 30 million euros (Q1/2012: 13 million euros), of which: cost of sales 4 million euros (Q1/2012: 5 million euros); marketing, selling and distribution expenses 3 million euros (Q1/2012: 5 million euros); research and development expenses 0 million euros (Q1/2012: 1 million euros); administrative expenses 23 million euros (Q1/2012: 2 million euros).

Consolidated statement of comprehensive income

in million euros	Q1/2012[1]	Q1/2013
Net income	**370**	**403**
Components to be reclassified to income:		
Exchange differences on translation of foreign operations	– 159	180
Gains from derivative financial instruments (hedge reserve per IAS 39)	5	6
Gains from financial instruments in the available-for-sale category (available-for-sale reserve)	3	1
Components not to be reclassified to income:		
Actuarial gains including effects from asset ceilings	90	16
Other comprehensive income (net of taxes)	**– 61**	**203**
Total comprehensive income for the period	**309**	**606**
– Attributable to non-controlling interests	7	9
– Attributable to shareholders of Henkel AG & Co. KGaA	302	597

[1] Adjusted in application of IAS 19 revised (see notes on page 28).

Consolidated statement of changes in equity

	Issued capital					Other components of equity					
in million euros	Ordinary shares	Preferred shares	Capital reserve	Treasury shares	Retained earnings	Currency translation	Hedge reserve per IAS 39	Available-for-sale reserve	Shareholders of Henkel AG & Co. KGaA	Non-controlling interests	Total
At December 31, 2011 / January 1, 2012[1]	260	178	652	– 93	8,494	– 662	– 278	– 2	8,549	121	8,670
Net income[2]	–	–	–	–	361	–	–	–	361	9	370
Other comprehensive income[2]	–	–	–	–	90	– 157	5	3	– 59	– 2	– 61
Total comprehensive income for the period	–	–	–	–	*451*	*– 157*	*5*	*3*	*302*	*7*	*309*
Dividends	–	–	–	–	–	–	–	–	–	– 1	– 1
Sale of treasury shares	–	–	–	2	2	–	–	–	4	–	4
Changes in ownership interest with no change in control	–	–	–	–	– 4	–	–	–	– 4	– 3	– 7
Other changes in equity	–	–	–	–	– 4	–	–	–	– 4	–	– 4
At March 31, 2012[1]	260	178	652	– 91	8,939	– 819	– 273	1	8,847	124	8,971
At December 31, 2012 / January 1, 2013	260	178	652	– 91	9,381	– 806	– 199	1	9,376	135	9,511
Net income	–	–	–	–	393	–	–	–	393	10	403
Other comprehensive income	–	–	–	–	16	181	6	1	204	– 1	203
Total comprehensive income for the period	–	–	–	–	*409*	*181*	*6*	*1*	*597*	*9*	*606*
Dividends	–	–	–	–	–	–	–	–	–	– 5	– 5
Sale of treasury shares	–	–	–	–	–	–	–	–	–	–	–
Changes in ownership interest with no change in control	–	–	–	–	–	–	–	–	–	–	–
Other changes in equity	–	–	–	–	–	–	–	–	–	1	1
At March 31, 2013	260	178	652	– 91	9,790	– 625	– 193	2	9,973	140	10,113

[1] Figures as of January 1, 2012 and March 31, 2012 adjusted in application of IAS 8 (see notes in the Annual Report 2012 on pages 116 and 117).
[2] Adjusted in application of IAS 19 revised (see notes on page 28).

Consolidated statement of cash flows

in million euros	Q1/2012	Q1/2013
Operating profit (EBIT)	538	565
Income taxes paid	– 133	– 62
Amortization/depreciation/impairment/write-ups of intangible assets and property, plant and equipment[1]	98	101
Net gains/losses on disposal of intangible assets and property, plant and equipment, and from divestments	–	– 9
Change in inventories	– 94	– 171
Change in trade accounts receivable	– 225	– 311
Change in other assets	– 29	– 50
Change in trade accounts payable	160	219
Change in other liabilities and provisions	70	34
Cash flow from operating activities	385	316
Purchase of intangible assets and property, plant and equipment	– 97	– 79
Acquisition of subsidiaries and other business units	– 5	–
Purchase of associated companies and joint ventures held at equity	–	–
Proceeds on disposal of subsidiaries and other business units	–	22
Proceeds on disposal of intangible assets and property, plant and equipment	2	8
Cash flow from investing activities	– 100	– 49
Dividends paid to shareholders of Henkel AG & Co. KGaA	–	–
Dividends paid to non-controlling shareholders	– 1	– 5
Interest received	16	17
Interest paid	– 52	– 28
Dividends and interest paid and received	*– 37*	*– 16*
Change in borrowings	– 9	40
Allocation to pension funds	– 25	– 23
Other changes in pension obligations	– 24	– 25
Purchase of non-controlling interests with no change of control	– 7	–
Other financing transactions	– 34	– 151
Cash flow from financing activities	– 136	– 175
Net change in cash and cash equivalents	149	92
Effect of exchange rates on cash and cash equivalents	– 21	16
Change in cash and cash equivalents	128	108
Cash and cash equivalents at January 1	1,980	1,238
Cash and cash equivalents at March 31	2,108	1,346

[1] Of which: impairment losses amounting to 2 million euros (previous year: 2 million euros).

Additional voluntary information
Reconciliation to free cash flow

in million euros	Q1/2012	Q1/2013
Cash flow from operating activities	385	316
Purchase of intangible assets and property, plant and equipment	– 97	– 79
Proceeds on disposal of intangible assets and property, plant and equipment	2	8
Net interest paid	– 36	– 11
Other changes in pension obligations	– 24	– 25
Free cash flow	230	209

Selected explanatory notes

Group segment report by business sector[1]

First quarter 2013 in million euros	Laundry & Home Care	Beauty Care	Adhesives for Consumers, Craftsmen and Building	Industrial Adhesives	Total Adhesive Technologies	Operating business sectors total	Corporate	Henkel Group
Sales January – March 2013	**1,177**	**873**	**426**	**1,518**	**1,944**	**3,994**	**39**	**4,033**
Proportion of Group sales	29%	22%	10%	38%	48%	99%	1%	100%
Sales January – March 2012	1,108	861	451	1,549	2,001	3,969	39	4,008
Change from previous year	6.3%	1.4%	−5.7%	−2.0%	−2.8%	0.6%	0.1%	0.6%
After adjusting for foreign exchange	8.0%	3.0%	−3.0%	0.2%	−0.5%	2.6%	–	2.6%
Organic	8.0%	4.0%	−1.9%	−1.0%	−1.2%	2.5%	–	2.5%
EBIT January – March 2013	**175**	**124**	**60**	**253**	**314**	**613**	**−47**	**565**
EBIT January – March 2012	157	120	51	232	283	561	−22	538
Change from previous year	11.7%	3.0%	16.9%	9.2%	10.6%	9.3%	–	5.0%
Return on sales (EBIT) January – March 2013	**14.9%**	**14.2%**	**14.1%**	**16.7%**	**16.1%**	**15.3%**	**–**	**14.0%**
Return on sales (EBIT) January – March 2012	14.2%	14.0%	11.4%	15.0%	14.2%	14.1%	–	13.4%
Adjusted EBIT January – March 2013	**176**	**130**	**61**	**259**	**320**	**627**	**−27**	**600**
Adjusted EBIT January – March 2012	160	124	53	236	289	573	−22	551
Change from previous year	9.9%	5.2%	15.6%	9.8%	10.8%	9.4%	–	8.9%
Adjusted return on sales (EBIT) January – March 2013	**15.0%**	**14.9%**	**14.3%**	**17.1%**	**16.5%**	**15.7%**	**–**	**14.9%**
Adjusted return on sales (EBIT) January – March 2012	14.5%	14.4%	11.7%	15.2%	14.4%	14.4%	–	13.7%
Capital employed January – March 2013[2]	**2,356**	**1,983**	**936**	**5,849**	**6,785**	**11,125**	**75**	**11,200**
Capital employed January – March 2012[2,4]	2,354	2,163	1,028	6,152	7,180	11,698	26	11,723
Change from previous year	0.1%	−8.3%	−9.0%	−4.9%	−5.5%	−4.9%	–	−4.5%
Return on capital employed (ROCE) January – March 2013	**29.7%**	**25.0%**	**25.7%**	**17.3%**	**18.5%**	**22.0%**	**–**	**20.2%**
Return on capital employed (ROCE) January – March 2012[4]	26.7%	22.2%	20.0%	15.1%	15.8%	19.2%	–	18.4%
Amortization/depreciation/impairment/write-ups of intangible assets and property, plant, equipment January – March 2013	**27**	**15**	**10**	**44**	**54**	**97**	**4**	**101**
of which impairment losses 2013	**1**	**1**	**–**	**–**	**–**	**2**	**–**	**2**
of which write-ups 2013	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Amortization/depreciation/impairment/write-ups of intangible assets and property, plant, equipment January – March 2012	27	13	11	44	54	94	4	98
of which impairment losses 2012	2	–	–	–	–	2	–	2
of which write-ups 2012	–	–	–	–	–	–	–	–
Capital expenditures (excl. financial assets) January – March 2013	**19**	**14**	**20**	**24**	**44**	**77**	**2**	**79**
Capital expenditures (excl. financial assets) January – March 2012	37	19	14	30	44	100	1	101
Operating assets January – March 2013[3]	**4,157**	**3,115**	**1,411**	**7,136**	**8,547**	**15,819**	**644**	**16,463**
Operating liabilities January – March 2013	**1,634**	**1,329**	**526**	**1,757**	**2,283**	**5,245**	**569**	**5,815**
Net operating assets January – March 2013[3]	**2,523**	**1,786**	**885**	**5,379**	**6,264**	**10,573**	**75**	**10,648**
Operating assets January – March 2012[3,4]	3,841	3,024	1,452	7,247	8,699	15,564	400	15,964
Operating liabilities January – March 2012	1,314	1,060	476	1,526	2,002	4,375	375	4,750
Net operating assets January – March 2012[3,4]	2,528	1,964	977	5,720	6,697	11,189	26	11,214

[1] Calculated on the basis of units of 1,000 euros.
[2] Including goodwill at cost prior to any accumulated impairment in accordance with IFRS 3.79 (b).
[3] Including goodwill at net book value.
[4] Figures as of March 31, 2012 adjusted in application of IAS 8 (see notes in the Annual Report 2012 on pages 116 and 117).

Earnings per share

In calculating earnings per share for the period January through March 2013, we have included the standard dividend differential between ordinary and preferred shares for the full year of 2 eurocents (as stipulated in the Articles of Association), weighted on a proportional basis.

Since the Stock Incentive Plan expired in May 2012, it will no longer dilute earnings per share with effect from fiscal 2013 onwards. For details, please consult our Annual Report 2012, page 153.

Earnings per share

		Q1/2012[1]	Q1/2013
Net income – Attributable to shareholders of Henkel AG & Co. KGaA	in million euros	361	393
Number of outstanding ordinary shares		259,795,875	259,795,875
Earnings per ordinary share (basic)	in euros	0,83	0,90
Number of outstanding preferred shares[2]		174,448,279	174,482,305
Earnings per preferred share (basic)	in euros	0,84	0,91
Dilutive effect arising from Stock Incentive Plan		17,461	–
Number of potentially outstanding preferred shares[3]		174,465,741	174,482,305
Earnings per ordinary share (diluted)	in euros	0,83	0,90
Earnings per preferred share (diluted)	in euros	0,84	0,91

[1] Adjusted in application of IAS 19 revised (see notes on this page).
[2] Weighted average of preferred shares.
[3] Weighted average of preferred shares (adjusted for the potential number of shares arising from the Stock Incentive Plan).

Changes in treasury shares

Treasury shares held by the Group at March 31, 2013 remained unchanged at 3,680,570 preferred shares. This represents 0.84 percent of the capital stock and a proportional nominal value of 3.7 million euros.

Recognition and measurement methods

The quarterly financial report of Henkel Group has been prepared in accordance with section 37x (3) in conjunction with section 37w (2) of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG), in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, and consequently in compliance with International Accounting Standard (IAS) 34 “Interim Financial Reporting.”

The same accounting principles have been applied as for the 2012 consolidated financial statements, with the exception of the accounting pronouncements recently adopted in fiscal 2013, which are explained on pages 118 and 119 of the Annual Report 2012. With the exception of IAS 19 revised, these pronouncements do not exert any material influence on the presentation of the quarterly financial report.

In June 2011, the International Accounting Standards Board (IASB) published amendments to IAS 19 “Employee Benefits” (IAS 19 revised, 2011). IAS 19 revised replaces the expected income from plan assets and the interest expense on the pension obligation with a uniform net interest component. The pronouncement is applicable for fiscal years beginning on or after January 1, 2013. IAS 19 revised requires retrospective application and the presentation of the effects of the first-time application on the opening balance at January 1, 2012. This retrospective adjustment led to an increase of 10 million euros in interest expense for the first three months of fiscal 2012. Following application of IAS 19 revised, the interest result for the first three months of fiscal 2012 amounts to – 47 million euros (prior to adjustment: – 37 million euros).

In order to further ensure a true and fair view of our net assets, financial position and results of operations, additional line items have been included and some line items have been renamed in the consolidated statement of financial position, consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows.

To simplify interim financial reporting, IAS 34.41 allows certain estimates and assumptions to be made beyond the scope permitted for annual financial statements, on condition that all material financial information is appropriately presented to enable a proper assessment of the net assets, financial position and results of operations of the company. In calculating taxes on income, the interim tax expense is determined on the basis of the estimated effective income tax rate for the current fiscal year.

The interim report for the first quarter of the year, composed of condensed consolidated financial statements and an interim Group management report, was duly subjected to an auditor’s review.

Scope of consolidation

In addition to Henkel AG & Co. KGaA as the ultimate parent company, the scope of consolidation as of March 31, 2013 includes six German and 168 non-German companies in which Henkel AG & Co. KGaA has the power to govern financial and operating policy, based on the concept of control. This is generally the case where Henkel AG & Co. KGaA holds, directly or indirectly, a majority of the voting rights. Companies in which not more than half of the voting rights are held are fully consolidated if Henkel AG & Co. KGaA has the power, directly or indirectly, to govern their financial and operating policies.

The following table shows the changes in the scope of consolidation compared to December 31, 2012:

Scope of consolidation

At January 1, 2013	**178**
Additions	1
Mergers	–
Disposals	– 4
At March 31, 2013	**175**

The changes in the scope of consolidation have not had any material effect on the main items of the consolidated financial statements.

Acquisitions and divestments

Effective January 10, 2013, we sold Chemofast Anchoring GmbH, Willich, Germany, for 26 million euros. As of December 31, 2012, the assets and liabilities of the company were reported as "held for sale." The sale transaction included the transfer of 4 million euros in cash to the buyer.

Consolidated statement of comprehensive income

Of the components included in other comprehensive income, tax income relating to actuarial gains amounts to 1 million euros (March 31, 2012: tax expenses of 12 million euros)[1] and tax expenses from cash flow hedges amount to 2 million euros (March 31, 2012: tax expenses of 3 million euros).

Assets and liabilities held for sale

Compared to December 31, 2012, the value of assets held for sale decreased by 20 million euros to 18 million euros. The decline is primarily due to the transfer to the buyer of the assets of Chemofast Anchoring GmbH. As of December 31, 2012, the assets and liabilities of the company were classified as "held for sale."

Contingent liabilities

Effective March 31, 2013, liabilities under guarantee and warranty agreements totaled 5 million euros. On December 31, 2012, these liabilities amounted to 5 million euros.

Operating lease commitments

Operating leases as defined in IAS 17 comprise all forms of rights of use of assets, including rights of use arising from rent and leasehold agreements. Payment obligations under operating lease agreements are shown at the total amounts payable up to the earliest date of termination. The amounts shown are the nominal values. At March 31, 2013, they were due for payment as follows:

Operating lease commitments

in million euros	Dec. 31, 2012	March 31, 2013
Due in the following year	71	64
Due within 1 to 5 years	127	119
Due after 5 years	33	27
Total	**231**	**210**

Voting rights, related party disclosures

Henkel AG & Co. KGaA, Düsseldorf, Germany, has been notified that the share of voting rights of the parties to the Henkel family share-pooling agreement at December 13, 2012 represented a total of 53.65 percent of the voting rights (139,380,672 votes) in Henkel AG & Co. KGaA.

Notes to the Group segment report

There have been no changes in the basis by which the segments are classified or in the presentation of the segment results as compared to the annual financial statements of December 31, 2012. For definitions of ROCE, operating assets and capital employed, please refer to our Annual Report 2012, page 55, and pages 154 through 156.

Notes to the consolidated statement of cash flows

The main items of the consolidated statement of cash flows and the changes thereto are explained on page 18.

Düsseldorf, April 29, 2013

Henkel Management AG,
Personally Liable Partner
of Henkel AG & Co. KGaA

Management Board
Kasper Rorsted,
Jan-Dirk Auris, Carsten Knobel, Kathrin Menges,
Bruno Piacenza, Hans Van Bylen

[1] Adjusted in application of IAS 19 revised (see notes on page 28).

Independent review report

To Henkel AG & Co. KGaA, Düsseldorf:
We have reviewed the condensed interim consolidated financial statements – comprising the consolidated statement of financial position, the consolidated statement of income, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows, and selected notes – and the interim group management report (pages 5 to 21) of Henkel AG & Co. KGaA, Düsseldorf, for the period from January 1, 2013 to March 31, 2013 which form part of the quarterly financial report according to section 37x (3) in conjunction with section 37w (2) German Securities Trading Act (Wertpapierhandelsgesetz – WpHG).

The preparation of the condensed interim consolidated financial statements in accordance with those International Financial Reporting Standards (IFRS) applicable to interim financial reporting as adopted by the EU, and of the interim group management report in accordance with the requirements of the German Securities Trading Act applicable to interim group management reports, is the responsibility of the Company's legal representatives. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We conducted our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with the International Standard on Review Engagements (ISRE) 2410. Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material aspects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material aspects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports.

A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to believe that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports.

Düsseldorf, April 29, 2013

KPMG AG
Wirtschaftsprüfungsgesellschaft

Prof. Dr. Kai C. Andrejewski
Wirtschaftsprüfer
(German Public Auditor)

Simone Fischer
Wirtschaftsprüferin
(German Public Auditor)

Report of the Audit Committee of the Supervisory Board

In the meeting of April 29, 2013, the interim consolidated financial report for the first three months of fiscal 2013 and the report prepared by KPMG AG, Wirtschaftsprüfungsgesellschaft, on its review of the condensed interim consolidated financial statements and the interim Group management report were presented to the Audit Committee, who also received verbal explanations from the Management Board and KPMG pertaining to the above. The Audit Committee has approved and endorses the interim consolidated financial report.

Düsseldorf, April 29, 2013

Chairman of the Audit Committee
Prof. Dr. Theo Siegert

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Financial calendar

Publication of Report
for the Second Quarter / Half Year 2013:
Thursday, August 8, 2013

Publication of Report
for the Third Quarter / Nine Months 2013:
Tuesday, November 12, 2013

Publication of Report
for Fiscal 2013:
Thursday, February 20, 2014

Annual General Meeting
Henkel AG & Co. KGaA 2014:
Friday, April 4, 2014

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This document contains forward-looking statements which are based on the current estimates and assumptions made by the executive management of Henkel AG & Co. KGaA. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate, forecast and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Henkel AG & Co. KGaA and its affiliated companies depend on a number of risks and uncertainties and may therefore differ materially from forward-looking statements. Many of these factors are outside Henkel's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others involved in the marketplace. Henkel neither plans nor undertakes to update forward-looking statements.

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