Colombes, November 8th 2012

Arkema quarterly information: third quarter 2012 results

High performance in 3rd quarter confirming the Group's robustness in a contrasted environment

- **€1,606 million sales, slightly up on last year**
- **€266 million EBITDA at same level as last year, and 16.6% EBITDA margin**
- **Benefit of the Group's positioning in niche markets and of its strong presence in North America**
- **€116 million net income, Group share, 6% up on 3rd quarter 2011**
- **Confirmation of target to achieve an EBITDA close to €1 billion in 2012**

The Board of Directors of Arkema met on November 7th 2012 to review the Company's condensed consolidated accounts for 3rd quarter 2012. At the end of the meeting, Thierry Le Hénaff, Chairman and CEO of Arkema, stated:

"The Group achieved a steady high performance in a less favorable economic environment than last year. The 3rd quarter results, with an EBITDA margin close to 17% in the high end of the industry, clearly illustrate the internal progress made by the Group which is benefiting from the repositioning of its activities portfolio on more resilient niches with higher added value. Trends in end-markets and regions remained mixed, and in this context, Arkema pursues its targeted investment policy on its growth priorities and continues to strictly manage its activities."

OUTLOOK

The 4th quarter will reflect the traditional year-end seasonality. Meanwhile, the soft demand observed in certain market segments, the challenging situation of the European economy, and the volatility of raw materials are likely to continue during the 4th quarter and to result in the cautious management by customers of their inventories at year-end.

In this environment, Arkema will continue to give priority to its internal dynamics in order to strengthen its positioning in specialty niches and in higher growth countries. The Group will strictly manage its activities, focusing in particular on controlling its fixed costs, its working capital and its capex.

Arkema remains confident in its ability to deliver a very solid year, and confirms its target to achieve an EBITDA close to €1 billion in 2012.

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(in millions of euros)	3rd Qtr 2012	3rd Qtr 2011	Variation
Sales	**1,606**	**1,587**	**+1.2%**
EBITDA	**266**	**266**	**-**
EBITDA margin	*16.6%*	*16.8%*	
Industrial Chemicals	*16.7%*	*16.5%*	
Performance Products	*19.5%*	*19.7%*	
Recurring operating income	189	198	-4.5%
Non-recurring items	-	(25)	-
Adjusted net income	119	130	-8.5%
Net income – Group share	**116**	**109**	**+6.4%**
Diluted adjusted net income per share (in €)	1.88	2.09	-10.0%

The contribution of the Vinyl activities, divested beginning of July 2012, has been presented in accordance with IFRS 5 rules and terms. Income statement items and balance sheet items (only for 2011 for the balance sheet) for this business have been presented on a separate line in the income statement and the balance sheet. However, the cash flow statement includes flows related to the Vinyl business concerned.

3RD QUARTER 2012 PERFORMANCE

Sales in 3rd quarter 2012 reached **€1,606 million** against €1,587 million in 3rd quarter 2011. The +2.8% net contribution of acquisitions and divestments (acquisition of Hipro Polymers and Casda Biomaterials and of Seppic's alcoxylates) offset the 2.4% decrease in volume resulting from a slowdown in some end-markets in September (automotive and construction in Europe, photovoltaics). The 4.5% sales price decrease primarily concerns, as expected, acrylic acid and fluorogases. The currency translation effect was positive at +5.3%, reflecting the strengthening of the US dollar versus the euro.

In a less favorable and more volatile economic environment, **EBITDA** stood at **€266 million**, at the same level as in 3rd quarter 2011, demonstrating the strength of the Group's results. The performance of Industrial Chemicals remained very solid, at the same level as last year, while Performance Products again delivered an excellent result with record EBITDA for a 3rd quarter, at €107 million.

EBITDA margin remained stable at a very high level, at **16.6%**.

Recurring operating income reached **€189 million** against €198 million in 3rd quarter 2011, after deduction of €77 million depreciation and amortization, up by €9 million as a result of the acquisitions and the currency translation effect relating to the strengthening of the US dollar versus the euro. Recurring operating margin stood at 11.8%.

Net income, Group share, for the continuing operations reached **€123 million**. This includes a €54 million tax charge representing 28.6% of recurring operating income. This rate reflects the geographic split of the results and in particular the substantial weight of the North America activities in the Group's results. Net income also includes the -€14 million financial result, stable compared to 3rd quarter 2011.

Net income, Group share, for the discontinued operations stood at -€7 million, corresponding primarily to post-closing adjustments related to the divestment of the Vinyl business beginning of July.

Consequently, **net income, Group share,** stood at **€116 million**, i.e. 7.2% of sales and 6% up over 3rd quarter 2011.

SEGMENT PERFORMANCE IN 3RD QUARTER 2012

PERFORMANCE PRODUCTS (HIGH PERFORMANCE MATERIALS)

Sales in the **Performance Products** segment rose to **€548 million**, 5.6% up over 3rd quarter 2011. At **€107 million**, EBITDA reached a new all-time high for a 3rd quarter, while EBITDA margin stood at **19.5%.**

This performance reflects in particular the contribution of the acquisitions in biosourced polyamides 10 and alkoxylates, and the optimization of the product mix towards higher added value niche markets (oil and gas, lightweight materials for transportation, etc.), which offset the slowdown in demand seen in September in some end-markets (especially automotive in Europe and photovoltaics).

INDUSTRIAL CHEMICALS (INDUSTRIAL SPECIALTIES & COATING SOLUTIONS)

Industrial Chemicals sales reached **€1,053 million** against €1,063 million in 3rd quarter 2011. Volumes overall were stable compared to last year despite a slowdown in some markets, in particular automotive in Europe, and weak volumes in decorative paints. As expected, prices decreased in acrylic monomers and fluorogases compared to the very high baseline of 3rd quarter 2011. The currency translation effect was positive due to the strengthening of the US dollar versus the euro.

EBITDA and EBITDA margin remained stable at **€176 million** and **16.7%** respectively (against €175 million and 16.5% in 3rd quarter 2011).

Industrial Specialties made a strong contribution to this performance with **€98 million** EBITDA and a very high EBITDA margin of **20%**. All Business Units in this segment achieved very strong performances in particular thanks to the solid performance of the North American activities (PMMA for the automotive market, fluorogases for refrigeration, thiochemicals for animal feed, hydrogen peroxide, etc.) and despite the expected sharp decline in HFC-125 margins in China.

Coating Solutions also reported a good performance with **€78 million** EBITDA and **14%** EBITDA margin. In line with the beginning of the year, acrylic monomer margins returned to mid-cycle conditions. In coating resins, demand was weak in decorative paints, mostly in Europe. Industrial coatings (Coatex, Sartomer) reported excellent results.

CASH FLOW AND NET DEBT AT SEPTEMBER 30TH 2012

Over 3rd quarter 2012, Arkema generated **free cash flow**[1] of **+€144 million**. This cash flow includes €76 million recurring investments and a reduction in working capital related to the traditional seasonality of the activities. At September 30th 2012, the working capital to sales ratio (3rd quarter 2012 sales multiplied by 4) stood at 17.7%. This ratio (working capital to annual sales) should decrease towards the end of the year and could be close to 16% by end of December.

After taking into account the impact of acquisitions and divestments (payment to Hipro and Casda minority shareholders, and €35 million cash out of expenses recorded end of June in P&L as part of the divestment of the Vinyl activities), net cash flow stood at +€85 million.

Net debt stood at **€1,002 million** at September 30th 2012 against €1,093 million at June 30th 2012, i.e. 43% gearing, significantly down on end of June (49%) and in line with the Group's objective to return to gearing of around 40% by year end.

HIGHLIGHTS SINCE JULY 1ST 2012

Beginning of July 2012, Arkema completed the divestment of its Vinyl Products segment to the Klesch Group, marking a major milestone in its transformation.

[1] Cash flow from operations and investments excluding the impact of portfolio management.

On July 24th 2012, Arkema announced the successful startup of a 50% production capacity increase for its Kynar® PVDF fluorinated polymers on its Changshu site in China. The Group thereby consolidates its leading position in this high added value product line serving the coatings, chemical engineering, offshore oil extraction, water treatment, lithium-ion batteries and photovoltaics markets.

At an Investor Day held on September 18th 2012, Arkema confirmed its ambition for 2016 to become a world leader in specialty chemicals and advanced materials, and presented its road map for 2020. By implementing a targeted growth strategy, the Group aims to achieve sales of €8 billion and a 16% EBITDA margin by 2016, while maintaining gearing below 40%. By 2020, the Group aims for sales of €10 billion with an EBITDA margin close to 17%. Finally, Arkema announced its intention to increase its 2012 dividend significantly and subsequently aim for a payout ratio of 30% of adjusted net income.

Early October 2012, Arkema finalized the acquisition of an acrylic additives and emulsions production site in Brazil. Together with its existing activities, this acquisition should enable Coatex to achieve sales in Brazil of the order of US$20 million.

Early October 2012, Arkema finalized the divestment of its tin stabilizer business which accounts for annual sales of the order of €180 million. This operation is fully in line with the Group's objective to divest some €400 million of sales between 2012 and 2016.

On October 5th 2012, Arkema successfully completed the issue of an additional €250 million tranche to its original bond due April 30th 2020, increasing its size to an aggregate amount of €480 million. This new tranche, which has an annual yield slightly below 3%, has enabled Arkema to further benefit from favorable market conditions.

On October 6th 2012, on schedule, Arkema and CJ Cheil Jedang officially launched the construction of their bio-methionine and thiochemicals complex in Malaysia, a project that represents overall investments of some US$450 million.

FINANCIAL CALENDAR

February 28th 2013 Publication of 2012 Annual Results

*A global chemical company and France's leading chemicals producer, **Arkema** is building the future of the chemical industry every day. Deploying a responsible, innovation-based approach, we produce state-of-the-art specialty chemicals that provide customers with practical solutions to such challenges as climate change, access to drinking water, the future of energy, fossil fuel preservation and the need for lighter materials. With operations in more than 40 countries, some 14,000 employees and 10 research centers, Arkema generates annual revenue of approximately €6.5 billion, and holds leadership positions in all its markets with a portfolio of internationally recognized brands.*

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Balance sheet, income statement, cash flow statement, statement of changes in shareholders' equity and information by business segment included in this press release are extracted from the consolidated financial statements at September 30th 2012 reviewed by the Board of Directors of Arkema S.A. on November 7th 2012.

Quarterly financial information is not audited.

The business segment information is presented in accordance with Arkema's internal reporting system used by the management.

The main performance indicators used are as follows:

- ***Operating income**: this includes all income and expenses of continuing operations other than financial result, equity in income of affiliates and income taxes;*
- ***Other income and expenses**: these correspond to a limited number of well-identified non-recurring items of income and expense of a particularly material nature that the Group presents separately in its income statement in order to facilitate understanding of its recurring operational performance. These items of income and expense notably include:*
  - *impairment losses in respect of property, plant and equipment and intangible assets,*
  - *gains or losses on sale of assets, acquisition expenses, badwills and stock valuation adjustments between the fair value on the acquisition date and the replacement value*
  - *certain large restructuring and environmental expenses which would hamper the interpretation of recurring operating income (including substantial modifications to employee benefit plans and the effect of onerous contracts),*
  - *certain expenses related to litigation and claims or major damages, whose nature is not directly related to ordinary operations;*
- ***Recurring operating income**: this is calculated as the difference between operating income and other income and expenses as previously defined;*
- ***Adjusted net income**: this corresponds to "Net income – Group share" adjusted for the "Group share" of the following items:*
  - *other income and expenses, after taking account of the tax impact of these items,*
  - *income and expenses from taxation of an exceptional nature, the amount of which is deemed significant,*
  - *net income of discontinued operations;*
- ***EBITDA**: this corresponds to recurring operating income increased by depreciation and amortization;*
- ***Working capital**: this corresponds to the difference between inventories, accounts receivable, other receivables and prepaid expenses, income tax receivables and other current financial assets on the one hand and accounts payable, other creditors and accrued liabilities, income tax liabilities and other current financial liabilities on the other hand. These items are classified in current assets and liabilities in the consolidated balance sheet;*
- ***Capital employed**: this is calculated by aggregating the net carrying amounts of intangible assets, property, plant and equipment, equity affiliate investments and loans, other investments, other non-current assets (excluding deferred tax assets) and working capital;*
- ***Net debt**: this is the difference between current and non-current debt and cash and cash equivalents.*

ARKEMA Financial Statements

Consolidated financial statements - At the end of september 2012

CONSOLIDATED INCOME STATEMENT

(In millions of euros)	3rd quarter 2012 (non audited)	End of september 2012 (non audited)	3rd quarter 2011 (non audited)	End of september 2011 (non audited)
Sales	1 606	4 948	1 587	4 500
Operating expenses	(1 275)	(3 920)	(1 257)	(3 444)
Research and development expenses	(35)	(109)	(33)	(97)
Selling and administrative expenses	(107)	(321)	(99)	(273)
Recurring operating income	**189**	**598**	**198**	**686**
Other income and expenses	-	(25)	(25)	(34)
Operating income	**189**	**573**	**173**	**652**
Equity in income of affiliates	2	8	5	15
Financial result	(14)	(39)	(14)	(26)
Income taxes	(54)	(166)	(36)	(145)
Net income of continuing operations	**123**	**376**	**128**	**496**
Net income of discontinued operations	**(7)**	**(171)**	**(18)**	**(48)**
Net income	**116**	**205**	**110**	**448**
Of which non-controlling interests	-	1	1	4
Net income - Group share	**116**	**204**	**109**	**444**
Of which continuing operations	**123**	**375**	**127**	**492**
Of which discontinued operations	**(7)**	**(171)**	**(18)**	**(48)**
Earnings per share (amount in euros)	*1,87*	*3,29*	*1,76*	*7,21*
Earnings per share of continuing operations (amount in euros)	*1,97*	*6,04*	*2,05*	*7,98*
Diluted earnings per share (amount in euros)	*1,85*	*3,25*	*1,75*	*7,13*
Diluted earnings per share of continuing operations (amount in euros)	*1,95*	*5,97*	*2,04*	*7,90*
Depreciation and amortization	(77)	(227)	(68)	(190)
EBITDA	**266**	**825**	**266**	**876**
Adjusted net income	**119**	**327**	**130**	**474**
Adjusted net income per share (amount in euros)	*1,91*	*5,27*	*2,10*	*7,69*
Diluted adjusted net income per share (amount in euros)	*1,88*	*5,20*	*2,09*	*7,61*
Adjusted net income of continuing operations	**123**	**397**	**146**	**519**
Adjusted net income per share of continuing operations (amount in euros)	*1,98*	*6,40*	*2,36*	*8,42*
Diluted adjusted net income per share of continuing operations (amount in euros)	*1,95*	*6,32*	*2,34*	*8,33*

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(In millions of euros)	3rd quarter 2012 *(non audited)*	End of september 2012 *(non audited)*	3rd quarter 2011 *(non audited)*	End of september 2011 *(non audited)*
Net income	**116**	**205**	**110**	**448**
Hedging adjustments	7	1	(17)	(4)
Deferred taxes on hedging adjustments	-	-	-	1
Actuarial gains and losses	1	(43)	-	17
Deferred taxes on actuarial gains and losses	-	9	-	(5)
Other items	-	-	-	-
Deferred taxes on other items	-	-	-	-
Change in translation adjustments	(28)	12	70	1
Other comprehensive income of continuing operations	**(20)**	**(21)**	**53**	**10**
Other comprehensive income of discontinued operations	**(2)**	**(7)**	**1**	**-**
Total income and expenses recognized directly in equity	**(22)**	**(28)**	**54**	**10**
Comprehensive income	**94**	**177**	**164**	**458**
Of which: non-controlling interest	-	1	2	4
Comprehensive income - Group share	**94**	**176**	**162**	**454**

CONSOLIDATED BALANCE SHEET

(In millions of euros)	30 september 2012 *(non audited)*	31 december 2011 *(audited)*
ASSETS		
Intangible assets, net	960	777
Property, plant and equipment, net	1 815	1 706
Equity affiliates : investments and loans	68	66
Other investments	36	35
Deferred tax assets	64	66
Other non-current assets	140	109
TOTAL NON-CURRENT ASSETS	**3 083**	**2 759**
Inventories	1 031	945
Accounts receivable	993	834
Other receivables and prepaid expenses	187	117
Income taxes recoverable	36	36
Other current financial assets	16	9
Cash and cash equivalents	221	252
TOTAL CURRENT ASSETS	**2 484**	**2 193**
Assets held for sale	-	380
TOTAL ASSETS	**5 567**	**5 332**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Share capital	625	619
Paid-in surplus and retained earnings	1 596	1 484
Treasury shares	(16)	(10)
Translation adjustments	106	97
SHAREHOLDERS' EQUITY - GROUP SHARE	**2 311**	**2 190**
Non-controlling interests	29	27
TOTAL SHAREHOLDERS' EQUITY	**2 340**	**2 217**
Deferred tax liabilities	35	35
Provisions and other non-current liabilities	845	791
Non-current debt	811	583
TOTAL NON-CURRENT LIABILITIES	**1 691**	**1 409**
Accounts payable	716	665
Other creditors and accrued liabilities	335	265
Income taxes payable	71	39
Other current financial liabilities	2	12
Current debt	412	272
TOTAL CURRENT LIABILITIES	**1 536**	**1 253**
Liabilities associated with assets held for sale	-	453
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**5 567**	**5 332**

CONSOLIDATED CASH FLOW STATEMENT

(In millions of euros)	**End of september 2012**	**End of september 2011**
	(non audited)	*(non audited)*
Cash flow - operating activities		
Net income	205	448
Depreciation, amortization and impairment of assets	272	222
Provisions, valuation allowances and deferred taxes	(12)	(22)
(Gains)/losses on sales of assets	(20)	(2)
Undistributed affiliate equity earnings	1	(6)
Change in working capital	(143)	(336)
Other changes	6	5
Cash flow from operating activities	**309**	**309**
Of which cash flow from operating activities of discontinued operations	**(138)**	**(98)**
Cash flow - investing activities		
Intangible assets and property, plant, and equipment additions	(321)	(239)
Change in fixed asset payables	(51)	(20)
Acquisitions of operations, net of cash acquired	(245)	(507)
Increase in long-term loans	(44)	(25)
Total expenditures	**(661)**	**(791)**
Proceeds from sale of intangible assets and property, plant and equipment	14	8
Change in fixed asset receivables	-	3
Proceeds from sale of operations, net of cash sold	(6)	-
Proceeds from sale of unconsolidated investments	-	-
Repayment of long-term loans	12	10
Total divestitures	**20**	**21**
Cash flow from investing activities	**(641)**	**(770)**
Of which cash flow from investing activities from discontinued operations	**(72)**	**(45)**
Cash flow - financing activities		
Issuance (repayment) of shares and other equity	35	10
Purchase of treasury shares	(13)	(7)
Dividends paid to parent company shareholders	(81)	(61)
Dividends paid to minority shareholders	(1)	(1)
Increase/ decrease in long-term debt	232	14
Increase/ decrease in short-term borrowings and bank overdrafts	132	194
Cash flow from financing activities	**304**	**149**
Net increase/(decrease) in cash and cash equivalents	(28)	(312)
Effect of exchange rates and changes in scope	(5)	(2)
Cash and cash equivalents at beginning of period	254	527
Cash and cash equivalents at end of period	**221**	**213**
Of which cash and cash equivalents of discontinued operations	**-**	**2**

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(non audited)

(In millions of euros)	Shares issued		Paid-in surplus	Retained earnings	Translation adjustments	Treasury shares		Shareholders' equity - Group share	Non-controlling interests	Shareholders' equity
	Number	Amount				Number	Amount			
At January 1, 2012	**61 864 577**	**619**	**1 021**	**463**	**97**	**(214 080)**	**(10)**	**2 190**	**27**	**2 217**
Cash dividend	-	-	(81)	-	-	-	-	(81)	(1)	(82)
Issuance of share capital	674 241	6	28	-	-	-	-	34	-	34
Purchase of treasury shares	-	-	-	-	-	(250 000)	(13)	(13)	-	(13)
Cancellation of purchased treasury shares	-	-	-	-	-	-	-	-	-	-
Grants of treasury shares to employees	-	-	-	(7)	-	150 035	7	-	-	-
Sale of treasury shares	-	-	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	7	-	-	-	7	-	7
Other	-	-	-	(2)	-	-	-	(2)	2	-
Transactions with shareholders	**674 241**	**6**	**(53)**	**(2)**	**-**	**(99 965)**	**(6)**	**(55)**	**1**	**(54)**
Net income	-	-	-	204	-	-	-	204	1	205
Total income and expense recognized directly through equity	-	-	-	(37)	9	-	-	(28)	-	(28)
Comprehensive income	**-**	**-**	**-**	**167**	**9**	**-**	**-**	**176**	**1**	**177**
At September 30, 2012	**62 538 818**	**625**	**968**	**628**	**106**	**(314 045)**	**(16)**	**2 311**	**29**	**2 340**

INFORMATION BY BUSINESS SEGMENT

(non audited)

(In millions of euros)	3rd quarter 2012			
	Industrial Chemicals	**Performance Products**	**Corporate**	**Total**
Non-Group sales	1 053	548	5	**1 606**
Inter segment sales	43	3	-	
Total sales	**1 096**	**551**	**5**	
EBITDA	**176**	**107**	**(17)**	**266**
Depreciation and amortization	(49)	(27)	(1)	(77)
Recurring operating income	**127**	**80**	**(18)**	**189**
Other income and expenses	1	2	(3)	-
Operating income	**128**	**82**	**(21)**	**189**
Equity in income of affiliates	-	1	1	2
Intangible assets and property, plant and equipment additions	**71**	**24**	**7**	**102**
Of which recurring capex	50	18	8	76

(In millions of euros)	3rd quarter 2011			
	Industrial Chemicals	**Performance Products**	**Corporate**	**Total**
Non-Group sales	1 063	519	5	**1 587**
Inter segment sales	44	4	-	
Total sales	**1 107**	**523**	**5**	
EBITDA	**175**	**102**	**(11)**	**266**
Depreciation and amortization	(43)	(24)	(1)	(68)
Recurring operating income	**132**	**78**	**(12)**	**198**
Other income and expenses	(37)	-	12	(25)
Operating income	**95**	**78**	**-**	**173**
Equity in income of affiliates	-	-	5	5
Intangible assets and property, plant and equipment additions	**65**	**21**	**5**	**91**
Of which recurring capex	54	21	5	80

INFORMATION BY BUSINESS SEGMENT

(non audited)

(In millions of euros)	3rd quarter 2012				
	High Performance Materials	**Industrial Specialties**	**Coating Solutions**	**Corporate**	**Total**
Non-Group sales	548	496	557	5	**1 606**
Inter segment sales	3	27	16	-	
Total sales	**551**	**523**	**573**	**5**	
EBITDA	**107**	**98**	**78**	**(17)**	**266**
Depreciation and amortization	(27)	(28)	(21)	(1)	(77)
Recurring operating income	**80**	**70**	**57**	**(18)**	**189**
Other income and expenses	2	3	(2)	(3)	-
Operating income	**82**	**73**	**55**	**(21)**	**189**
Equity in income of affiliates	1	-	-	1	2
Intangible assets and property, plant and equipment additions	**24**	**38**	**33**	**7**	**102**
Of which recurring capex	18	21	29	8	76

INFORMATION BY BUSINESS SEGMENT

(non audited)

(In millions of euros)	End of september 2012			
	Industrial Chemicals	**Performance Products**	**Corporate**	**Total**
Non-Group sales	3 277	1 654	17	**4 948**
Inter segment sales	157	15	-	
Total sales	**3 434**	**1 669**	**17**	
EBITDA	**554**	**318**	**(47)**	**825**
Depreciation and amortization	(145)	(80)	(2)	(227)
Recurring operating income	**409**	**238**	**(49)**	**598**
Other income and expenses	2	(23)	(4)	(25)
Operating income	**411**	**215**	**(53)**	**573**
Equity in income of affiliates	-	1	7	8
Intangible assets and property, plant and equipment additions	**194**	**73**	**15**	**282**
Of which recurring capex	142	67	15	224

(In millions of euros)	End of september 2011			
	Industrial Chemicals	**Performance Products**	**Corporate**	**Total**
Non-Group sales	2 990	1 495	15	**4 500**
Inter segment sales	139	14	-	
Total sales	**3 129**	**1 509**	**15**	
EBITDA	**628**	**275**	**(27)**	**876**
Depreciation and amortization	(118)	(70)	(2)	(190)
Recurring operating income	**510**	**205**	**(29)**	**686**
Other income and expenses	(43)	-	9	(34)
Operating income	**467**	**205**	**(20)**	**652**
Equity in income of affiliates	-	1	14	15
Intangible assets and property, plant and equipment additions	**122**	**64**	**13**	**199**
Of which recurring capex	103	64	13	180

INFORMATION BY BUSINESS SEGMENT

(non audited)

(In millions of euros)	End of september 2012				
	High Performance Materials	**Industrial Specialties**	**Coating Solutions**	**Corporate**	**Total**
Non-Group sales	1 654	1 594	1 683	17	**4 948**
Inter segment sales	15	93	64	-	
Total sales	**1 669**	**1 687**	**1 747**	**17**	
EBITDA	**318**	**320**	**234**	**(47)**	**825**
Depreciation and amortization	(80)	(84)	(61)	(2)	(227)
Recurring operating income	**238**	**236**	**173**	**(49)**	**598**
Other income and expenses	(23)	7	(5)	(4)	(25)
Operating income	**215**	**243**	**168**	**(53)**	**573**
Equity in income of affiliates	1	-	-	7	8
Intangible assets and property, plant and equipment additions	**73**	**101**	**93**	**15**	**282**
Of which recurring capex	67	62	80	15	224