

## Fact Sheet FY 2017 results

Group (continuing operations)								
€ million	FY 2016	FY 2017	Δ reported	Δ excl. ccy	Q4 2016	Q4 2017	Δ reported	Δ excl. ccy
Revenue	16,948	17,113	1.0%	2.1%	4,418	4,249	-3.8%	0.9%
Operating profit <sup>1)</sup>	4,098	4,213	2.8%	4.1%	1,063	1,062	-0.1%	5.3%
Operating margin (%)	24.2	24.6	+40 bp		24.1	25.0	+90 bp	
D&A excl. PPA BOC	-1,719	-1,731	-0.7%		-473	-444	6.1%	
PPA BOC	-178	-165	7.3%		-46	-40	13.0%	
Special items <sup>2)</sup>	-126	-373	-196.0%		-76	-96	-26.3%	
EBIT	2,075	1,944	-6.3%		468	482	3.0%	
EBIT (before special items)	2,201	2,317	5.3%		544	578	6.3%	
Financial result	-324	-265	18.2%		-72	-64	11.1%	
Profit before tax (EBT)	1,751	1,679	-4.1%		396	418	5.6%	
Profit for the period (attributable to Linde AG shareholders)	1,206	1,404	16.4%		275	544	97.8%	
Earnings per share - undiluted - reported (€)	6.50	7.56	16.3%		1.48	2.93	98.0%	
Earnings per share - undiluted (before special items) (€)	7.00	9.04	29.1%		1.77	3.33	88.1%	
EFL effect <sup>3)</sup>	-63	-52	17.5%		-16	-10	37.5%	
Cash flow from operating activities	3,400	3,478	2.3%		-	-	-	
Net financial debt	6,934	5,964	-14.0%		-	-	-	
No. of employees	59,715	57,605	-3.5%		-	-	-	
Weighted average no. of shares outstanding (in 000s)	185,636	185,638	-		-	-	-	
No. of shares outstanding at the end of the reporting period	185,638	185,638	-		-	-	-	
Effective tax rate (%)	24.2	8.5	-		-	-	-	
Gases Division								
€ million	FY 2016	FY 2017	Δ reported	Δ comp. <sup>4)</sup>	Q4 2016	Q4 2017	Δ reported	Δ comp. <sup>4)</sup>
Revenue	14,892	14,988	0.6%	1.2%	3,876	3,744	-3.4%	1.5%
Operating profit <sup>1)</sup>	4,210	4,268	1.4%	-	1,112	1,061	-4.6%	-
Operating margin (%)	28.3	28.5	+20 bp	-	28.7	28.3	-40 bp	-
Reportable Segments								
EMEA	FY 2016	FY 2017	Δ reported	Δ comp. <sup>4)</sup>	Q4 2016	Q4 2017	Δ reported	Δ comp. <sup>4)</sup>
Revenue	5,736	5,876	2.4%	2.9%	1,464	1,490	1.8%	3.2%
Operating profit <sup>1)</sup>	1,807	1,874	3.7%	-	449	491	9.4%	-
Operating margin (%)	31.5	31.9	+40 bp	-	30.7	33.0	+230 bp	-
Asia/Pacific	FY 2016	FY 2017	Δ reported	Δ comp. <sup>4)</sup>	Q4 2016	Q4 2017	Δ reported	Δ comp. <sup>4)</sup>
Revenue	4,109	4,378	6.5%	6.7%	1,082	1,105	2.1%	8.0%
Operating profit <sup>1)</sup>	1,084	1,202	10.9%	-	291	288	-1.0%	-
Operating margin (%)	26.4	27.5	+110 bp	-	26.9	26.1	-80 bp	-
Americas	FY 2016	FY 2017	Δ reported	Δ comp. <sup>4)</sup>	Q4 2016	Q4 2017	Δ reported	Δ comp. <sup>4)</sup>
Revenue	5,232	4,908	-6.2%	-5.4%	1,385	1,189	-14.2%	-6.4%
Operating profit <sup>1)</sup>	1,319	1,192	-9.6%	-	372	282	-24.2%	-
Operating margin (%)	25.2	24.3	-90 bp	-	26.9	23.7	-320 bp	-
Product Areas								
Revenue in € million	FY 2016	FY 2017	Δ comp. <sup>4)</sup>		Q4 2016	Q4 2017	Δ comp. <sup>4)</sup>	
Healthcare	3,673	3,361	-8.5% <sup>5)</sup>		888	833	-6.2%	
On-site	3,800	3,994	5.1%		971	1,006	3.6%	
Bulk	3,563	3,767	5.7%		923	955	3.5%	
Cylinder	3,780	3,866	2.3%		905	950	5.0%	
Engineering Division								
€ million	FY 2016	FY 2017	Δ		Q4 2016	Q4 2017	Δ	
Revenue	2,351	2,388	1.6%		612	579	-5.4%	
Operating profit <sup>1)</sup>	196	220	12.2%		50	68	36.0%	
Operating margin (%)	8.3	9.2	+90 bp		8.2	11.7	+350 bp	
Order intake	2,257	2,390	5.9%		670	421	-37.2%	
Order backlog	4,386	4,178	-4.7%		-	-	-	

1) EBIT (before special items) adjusted for amortisation of intangible assets and depreciation of tangible assets.

2) Special items during the reporting period comprise of expenses for restructuring (€ 280 m) and expenses in connection with the planned merger with Praxair (€ 93 m).

3) Impact on revenue and EBITDA from embedded finance lease (IFRIC 4/IAS 17).

4) Excluding exchange rate and natural gas price effects.

5) Adjusted for changes in the scope of consolidation the comparable growth is -5.7%.