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INTERIM GROUP REPORT

Q2/2013

Sharing values

Key Figures Of The Group

€ MILLION		HY 2012[1] (IAS 19 rev.)	HY 2012	HY 2013	CHANGE IN %	CHANGE IN % at local currency
Sales			871.6	934.7	7.2	9.5
EBITDA		179.2	174.0	191.2	10	11
EBITDA margin	in %		20.0	20.5		
EBIT		136.0	130.8	147.4	13	14
EBIT margin	in %		15.0	15.8		
Net income		86.7	83.5	93.4	12	
Earnings per share	in €	0.73	0.71	0.79	12	
CAPEX			31.6	98.5	212	
Operating cash flow			62.5	77.0	23	
Scent & Care						
Sales			444.4	490.3	10.3	12.5
EBITDA		83.2	81.0	98.4		
EBITDA margin	in %		18.2	20.1		
Flavor & Nutrition						
Sales			427.2	444.4	4.0	6.5
EBITDA		95.9	93.0	92.8		
EBITDA margin	in %		21.8	20.9		

1 previous year's figures have been adjusted as a result of changes to accounting policies.

		DEC. 31, 2012[1]	JUNE 30, 2013
Balance sheet total	€ million	2,150.2	2,263.7
Equity ratio	in %	40.9	39.9
Net debt (incl. pension provisions and similar obligations)/EBITDA	ratio	2.4	2.5
Employees	FTE[2]	5,669	5,930

1 previous year's figures have been adjusted as a result of changes to accounting policies.
2 not including apprentices and trainees; FTE = Full Time Equivalent

LONG TERM OBJECTIVES 2020 (2012 – 2020)

Sales **Increase sales by more than € 1.0 billion** based on sales CAGR of 5 % to 7 %.

EBITDA **Increase EBITDA to more than € 500 million** based on an annual EBITDA margin between 19 % and 22 %.

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HIGHLIGHTS OF THE FIRST HALF OF 2013

Group sales increase by 10 % at local currency

Sales in emerging markets rise by 12 %

EBITDA increase by 11 % at local currency

High profitability with an EBITDA margin of 20.5 %

Dear Shareholders and Friends of Symrise,

We once again managed to increase our rate of growth in the second quarter and can look back on a strong first half of 2013. Symrise substantially boosted both its sales and earnings during this period. This is even more remarkable when considering the surrounding economic circumstances – including a recession in Southern Europe and economic instability in the Arab world – which were less than optimal. This is just further proof that we are excellently positioned with our two business divisions, our diversified portfolio and our global presence. Symrise is a strong and healthy company.

In the first half of 2013, we increased sales by 10 % at local currency. EBITDA grew by 11 % at local currency and our EBITDA margin amounted to 20.5 %. This means that we were once again highly profitable – even with high investments in future growth.

Our growth was supported by both divisions and every region in the first half of 2013. The strongest boost came from North America with sales growth of 14 %. Asia/Pacific and Latin America also posted strong growth. We are especially pleased to report that the EAME region showed a significant recovery compared to the previous year, achieving sales growth of 6 %. There, as in all other regions, we especially benefited from the rapid growth delivered by the Aroma Molecules and Oral Care business units. Rising demand was also seen in the product application areas Consumer Health and Fragrances as well as in snack foods.

In the operating business, we consolidated our powder mixing capacities. This gives us a new, cutting-edge mixing plant with a connected raw materials warehouse – allowing us to work more efficiently while increasing capacities. In closing, I would also like to mention an award that we received for our personnel policies: Symrise is among the top ten companies of the Women's Career Index 2013. The initiative launched under the patronage of Federal Minister Dr. Kristina Schröder recognized Symrise for its promotion of women in leadership positions and our measures to enhance the compatibility of career and family life.

Following the positive developments in the first half of 2013 – our anniversary year – we have experienced a solid start to the second half. We expect to be able to continue the good developments from the first half in the coming quarters and generally foresee robust demand in every region. Accordingly, we remain confident that we will achieve our goal of growing faster than the market once again in 2013.

Dr. Heinz-Jürgen Bertram
Chief Executive Officer

Interim Group Management Report for the Period from January 1 to June 30, 2013

OVERVIEW OF BUSINESS ACTIVITIES

Symrise develops, produces and sells fragrances and flavors as well as active ingredients for the cosmetics industry. Its customers include companies in the perfume, cosmetics and food industries, as well as manufacturers of household products. In addition, Symrise provides biofunctional and bioactive ingredients and substances to the health and personal care sector. In 2012, Symrise achieved sales of over € 1.7 billion, making it the fourthlargest company in the global flavor and fragrances market. The company sells its products in 160 countries. In 2012, Symrise generated 52 % of sales in industrial countries in Western Europe, North America and parts of Asia. The number of customers served by Symrise totaled over 6,000 in 2012. A total of 48 % of our sales were achieved in the so-called emerging markets in Asia, Latin America, Africa, the Near and Middle East and Eastern Europe. There are about 5,900 employees working in the Symrise Group. With sites in 36 countries, we have a local presence in our most important sales markets. We supplement our internal growth through strategic acquisitions that offer us a stronger market position or access to important technologies.

The Symrise Group was created by a merger between the German companies Haarmann & Reimer and Dragoco in 2003. The company is thus celebrating its 10th anniversary in 2013. Symrise's roots date back to 1874 and 1919, when the two companies were founded. In 2006, Symrise AG entered the stock market with its initial public offering (IPO). Since then, Symrise stock has been listed in the Prime Standard segment of the German stock exchange. With a market capitalization of about € 3.7 billion as of June 30, 2013, Symrise stock is listed on the MDAX® index. Currently, 94 % of the shares are in free float.

The two divisions, Scent & Care and Flavor & Nutrition, are responsible for our operating business. They each have their own research and development, purchasing, production, quality control, marketing and sales departments. This system allows internal processes to be accelerated. Our goal is to simplify procedures while making them customer-oriented and pragmatic. We place great value on fast and flexible decision-making.

Both business divisions have divided their organization into four regions with separate regional heads:

- Europe, Africa and the Near and Middle East (EAME)
- North America
- Asia/Pacific
- Latin America

The activities of the two business divisions extend across several business units. Scent & Care is comprised of the Fragrances, Life Essentials, Aroma Molecules and Oral Care business units, with each of these units being globally active. The business units themselves are structured according to different application areas. Fragrances, for example, is composed of Fine Fragrances, Personal Care and Household.

Flavor & Nutrition concentrates on products in the Beverages, Savory, Sweet and Consumer Health application areas.

In addition, the Group has a Corporate Center which encompasses the central areas of finance and controlling, corporate communications, investor relations, legal affairs, human resources, corporate compliance, internal auditing and global process design in order to exploit cross-business synergies. Other supporting functions such as information technology are either outsourced to external service providers or bundled in separate Group companies. The latter have, in the areas of technology, energy, safety, the environment and logistics, for example, business ties to customers outside the Group.

Symrise AG's headquarters are located in Holzminden, Germany. At this site, the Group's largest, Symrise employs 2,200 people in the areas of research, development, production, marketing and sales. A large number of Corporate Center employees are also based in Holzminden. The company has regional headquarters in the USA (Teterboro, New Jersey), Brazil (São Paulo) and Singapore. Important production facilities are located in Germany, Brazil, Mexico, Singapore, China and the USA. Symrise has development centers notably in Germany, Brazil, China, France, Singapore and the USA. We have sales branches in more than 30 countries.

BUSINESS ENVIRONMENT

According to World Bank estimates, global economic output will grow by 2.2 % in 2013. A reserved economic recovery developing over the course of the year has also been forecast. Europe's stronger than expected recession is the main reason behind the weak growth, while uncertainties regarding future interest rate developments in the USA have also played a role. Gross domestic product in industrialized nations is expected to increase by only 1.2 % on average in 2013. Emerging markets and developing countries are projected to grow by 5.1 % during this period, though they are feeling the impact of a deteriorating global economic environment with some countries also battling weaker growth rates in domestic demand as well.

Due to their long-term growth trend, emerging markets and developing countries continue to gain importance for Symrise in terms of sales. In the current year, overall economic conditions continue to look favorable – especially in East Asia, where incomes are expected to rise by an average of 7.3 %. Increases are also forecast for South Asia (5.2 %), Latin America (3.3 %), Eastern Europe (2.8 %) and Central Asia (2.8 %) as well as for the Middle East and North Africa (2.5 %).

By contrast, economic output in the eurozone is expected to decrease by 0.4 % in 2013 according to forecasts from the European Commission, though a slight economic recovery is projected for the second half of the year. Positive impulses are being felt from foreign demand, while private consumption and investment are not currently contributing to growth. The ongoing weak job market situation in various countries is the leading factor holding back private consumption. Economic performance in Germany has begun to rebound from its low point at the end of 2012 and has been showing a moderate upward trend in recent months. In the second quarter, gross domestic product was estimated to have grown by 0.3 % compared to the previous quarter – supported by foreign demand and private consumption. For 2013 as a whole, Germany is expected to experience a recovery in its economic performance by an average of 0.5 % – characterized by a stable job market and low inflation.

RESULT OF OPERATIONS

1. GROUP SALES PERFORMANCE

The Symrise Group generated sales of € 935 million in the first half of 2013, which corresponds to growth of 7 % (10 % at local currency) compared to the previous year. In the Scent & Care division, sales amounted to € 490 million in the first six months of 2013, representing an increase of 10 % (13 % at local currency) compared to the same period in the previous year. Flavor & Nutrition increased sales by 4 % (7 % at local currency) to € 444 million.

Sales in the **EAME** region developed well, particularly in the emerging markets of Eastern Europe, with sales up by 6 % at local currency compared to the same period in the previous year. Business in **North America** showed the strongest growth with a 14 % increase in sales at local currency. The **Asia/Pacific** region also posted strong figures with a sales increase of 13 % at local currency. **Latin America** continued its positive development with sales growth of 10 % at local currency.

Sales in the **emerging markets** exceeded the previous year's figures by 12 % at local currency. The increase in sales for this group of countries was thus greater than the Group's overall sales growth. The emerging markets' share of total Group sales amounted to 48 % (HY 2012: 47 %).

SALES BY REGION

€ MILLION	HY 2012	HY 2013	CHANGE IN %	CHANGE IN % at local currency
EAME	405.0	425.4	5	6
North America	154.8	174.7	13	14
Asia/Pacific	198.7	218.0	10	13
Latin America	113.0	116.7	3	10
Total	**871.6**	**934.7**	**7**	**10**

THE DIVISIONS

In April 2013, we opened a new research center at our headquarters in Holzminden. The new facility strengthens our expertise in research and development, which represents the basis for our competitive position as well as our accelerated growth. A special point of emphasis was placed on researching functional ingredients for healthy nutrition and conscious personal care.

Spread over four floors and 2,400 square meters of floor space, the research center provides room for 90 employees from both divisions. With the new building, we are consciously promoting interdisciplinary research dialogue between our two divisions, Scent & Care and Flavor & Nutrition. Along with offices, the research center has spacious communication and conference rooms for customer presentations and meetings with external cooperation partners, universities and institutes.

2. SCENT & CARE DIVISION

SALES

The Scent & Care division achieved sales of € 490 million in the first half of 2013, growing by 10 % compared to the first half of 2012. At local currency, this corresponds to an increase of 13 %. We were able to increase our sales considerably in every region compared to the same period in the previous year.

The Aroma Molecules business unit achieved strong growth, which is mainly attributable to the additional production capacities for menthol established in 2012. Sales in the Fragrances and Oral Care business units also increased substantially while business with cosmetic ingredients posted a high growth rate as well.

MULTIPLE AWARDS FOR SYMRISE AT IN-COSMETICS 2013

Cosmetic products aim to care for skin and improve its appearance. To accomplish this, they rely on active ingredients that fulfill consumers' desires. This is the focus of Symrise's research activities. Because of its commitment in this area, Symrise has been the recipient of numerous awards in recent years. At in-cosmetics 2013 in Paris, Symrise once again made an impressive appearance and received multiple awards:

- **Best Ingredient Award in Silver from in-cosmetics Innovation Zone**
  SymHair™ Force 1631 strengthens hair with proven effectiveness and thus received the silver Innovation Zone Best Ingredient Award.

- **Three BSB Awards**
  SymFit® nat 1750 claimed first place in the "Natural Product – Most Innovative Raw Material" category, with its proven effectiveness in firming skin.
  Sym3D® took second place in the "Innovative Raw Materials – Cosmetics Actives" category for its two-fold effects. It gives added volume to lips while also combating wrinkles and aging of the skin.
  SymBronze® 1659 also achieved second place in the "Innovative Raw Materials – Cosmetics Functionals" category. SymBronze® 1659 is a biological self-tanning ingredient, operating from the inside out and providing a natural tan without sunshine. It also accelerates the tanning process when sunbathing and maintains tanned skin for a longer period of time.

THE REGIONS

Sales in the **EAME** region developed positively in the first half of 2013 and increased by 9 % at local currency compared to the same period in the previous year. The Aroma Molecules and Oral Care business units performed especially well, managing to substantially expand their sales figures.

In the first half of 2013, sales in **North America** increased by 18 % at local currency compared to the same period in the previous year, making it the strongest growing region in the division. The positive development here is mainly attributable to the Aroma Molecules and Fragrances business units. The acquisition of the American company Belmay strengthens our market penetration in the fine fragrances, personal care and air care application areas, while providing us with access to new customer groups.

In the first half of 2013, sales in the **Asia/Pacific** region exceeded those of the previous year by 17 % at local currency. The Fragrances, Aroma Molecules and Oral Care business units posted double-digit sales growth for the period. Sales in India, China and Indonesia were particularly impressive in the first half of 2013.

In **Latin America**, the Scent & Care division achieved similarly good growth during the first six months of 2013. Sales increased by 8 % at local currency compared to the strong first half of 2012. The Aroma Molecules, Fragrances and Oral Care business units performed especially well, achieving high double-digit growth rates.

3. FLAVOR & NUTRITION DIVISION

SALES

In the first half of 2013, the Flavor & Nutrition division increased sales to € 444 million. This corresponds to an increase of 4 % (7 % at local currency) compared to sales achieved in the same period in the previous year. The strongest growth was generated by the regions of Latin America (13 % at local currency) and Asia/Pacific (9 % at local currency).

NATURE'S BEST: ENHANCED VITALITY WITH ACTIPLANTS® CHERRY PUREVITAL

We launched our highly purified plant extract Actiplants® Cherry Purevital in the second quarter. It is particularly well suited for nutritional supplements aimed at promoting regeneration after physical activity. The first cherry extract to come with a standardized anthocyanin content of at least 16 %, it has the highest levels of anthocyanins and polyphenols among comparable products on the market. Thanks to the patent-pending and gentle SymTrap procedure, this extract also contains an especially high level of secondary plant compounds.

NEW POWDER MIXING PLANT AND EXPANDED RAW MATERIALS WAREHOUSE IN HOLZMINDEN

In June, Symrise began operations at its new powder mixing plant and the modern raw materials warehouse connected to it. With the new facility, we have merged our production of flavored powdered mixtures at our Holzminden site. Now, instead of working at various locations, employees here produce flavors for powdered compositions used in sweets, soups, instant foods and seasoning mixes in a single place. This concentration of production substantially increases efficiency, capacity and product diversity. The new mixing plant includes a production space of 3,500 square meters and a warehouse capacity of 1,000 square meters. All processes – from raw materials to shipping – are now located under one roof.

THE REGIONS

Sales rose by 4 % at local currency in the **EAME** region compared to the same period in the previous year. The highest growth rates were achieved in the emerging markets of Eastern Europe as well as in the Near and Middle East. As in the first three months, we were once again able to considerably expand sales in Russia, Egypt and the United Arab Emirates. The established markets of Western Europe also posted good growth rates – particularly in the UK and Switzerland. Important growth impulses came once again from the Sweet and Consumer Health application areas.

The first half of 2013 saw encouraging sales developments in the **North America** region. Sales increased by 8 % at local currency compared to the already good figures from the same period in the previous year. The main drivers of growth were the Savory and Beverages application areas.

The **Asia/Pacific** region achieved strong, double-digit growth rates in the first half of 2013. Sales increased by 9 % at local currency compared to the previous year's level. China, Indonesia, India and the Philippines showed especially positive sales developments. We achieved high growth rates through new business with our global and regional customers in the Consumer Health application area. The Savory application area also developed very positively, posting strong growth with meat and poultry flavors.

In the **Latin America** region – our strongest performing region – Flavor & Nutrition sales were up by 13 % at local currency compared to the same period in the previous year. The markets in Brazil, Venezuela and Argentina in particular posted notable sales growth and realized double-digit growth rates with our regional and global customers.

OVERVIEW OF EARNINGS

€ MILLION		HY 2012 (ADJUSTED)	HY 2012 (PUBLISHED)	HY 2013	CHANGE IN %	CHANGE IN % at local currency
EBITDA		**179.2**	**174.0**	**191.2**	**10**	**11**
EBITDA margin	in %	20.6	20.0	20.5		
EBIT		**136.0**	**130.8**	**147.4**	**13**	**14**
EBIT margin	in %	15.6	15.0	15.8		

The previous year's figures have been adjusted as a result of changes to accounting policies.

4. EARNINGS SITUATION

OPERATING RESULT

Due to changes to the accounting policies at the end of 2012 regarding the assessment of pension obligations (early application in discontinuing the use of the so-called corridor method), we are obligated to adjust the figures reported from the previous year in financial reports for the 2013 fiscal year. This results in deviations from the previous year's report, which could impact the comparability of some items.

Earnings development was positive in the first half of 2013. The **cost of sales** rose by 5 % to € 540 million and therefore increased at a lower rate than sales. Compared to the first half of 2012, **gross profit** improved by € 39 million to € 395 million – representing an increase of 11 %. At 42.2 %, the **gross margin** was up 1.3 percentage points from the 40.9 % recorded in the first six months of the previous year. **Selling and marketing expenses** increased by 10 % from the previous year to € 143 million. **R&D expenses** increased by 16 % to € 63 million. The R&D ratio therefore amounted to 6.8 % (HY 2012: 6.3 %). **Administration expenses** totaled € 46 million and are therefore about 6 % higher than in the previous year.

Earnings before interest, taxes, depreciation and amortization on property, plant and equipment and intangible assets (EBITDA) increased in the first six months of 2013 by 7 % to € 191 million (HY 2012: € 179 million). The **EBITDA margin** was 20.5 %.

Scent & Care generated an EBITDA of € 98 million in the first half of 2013. The EBITDA margin amounted to 20.1 %.

In the first six months of 2013, EBITDA for the **Flavor & Nutrition** division totaled € 93 million. The EBITDA margin amounted to 20.9 %.

FINANCIAL RESULT

The financial result for the first six months of 2013 fell by € 0.8 million to € –18.1 million and was thus lower than the previous year's result of € –18.9 million. The net interest charge decreased by € 0.5 million during the reporting period, from € 17.7 million in the first half of 2012 to € 17.2 million.

TAXES

Tax expenses recorded in the consolidated income statement for the first six months of 2013 amounted to approximately € 36 million. This represents a tax ratio of 27.7 %, compared to 25.9 % in the same period of the previous year.

NET INCOME AND EARNINGS PER SHARE

Net income for the first half of 2013 amounted to € 93.4 million. This represents an increase of € 6.7 million compared to the same period in the previous year (HY 2012: € 86.7 million). Earnings per share also improved by 6 cents to € 0.79 in the first six months (previous year: € 0.73).

FINANCIAL POSITION

Over the course of the first half of 2013, Symrise drew additional short-term bank debt amounting to € 38.5 million. Notable liquidity outflows resulted from the acquisition of Belmay in March and the annual distribution of dividends in May. The company continues to have the necessary liquidity available to fully implement the Group's strategy. Net debt increased by € 110 million, from € 442 million to € 552 million, compared to the reporting date December 31, 2012.

The ratio of net debt (incl. provisions for pensions and similar obligations) to EBITDA therefore amounts to 2.5.

Cash flow from operating activities for the first half of 2013 amounted to € 77 million, compared to € 63 million in the first six months of 2012.

NUMBER OF EMPLOYEES BY FUNCTION

	DECEMBER 31, 2012	JUNE 30, 2013	CHANGE IN %
Production and technology	2,276	2,415	+6
Sales and marketing	1,476	1,545	+5
Research and development	1,131	1,167	+3
Administration	435	435	±0
Service companies	351	368	+5
Total	**5,669**	**5,930**	**+5**

(not including trainees and apprentices)

EMPLOYEES

As of June 30, 2013, the Group employed 5,930 people (not including trainees and apprentices). In comparison to December 31, 2012 (5,669), this represents an additional 261 employees. Approximately 110 employees were added as a result of the Belmay acquisition. The areas of production and technology, sales and marketing as well as the service companies accounted for the largest personnel increases. The number of employees in administration remained constant.

RISK REPORT

No risks in accordance with Sec. 91 (2) of the German Stock Corporation Act (AktG) that could endanger the continued existence of the Symrise Group can be identified at present.

A detailed discussion of the risks as well as a description of the risk management system can be found in the 2012 financial report on pages 30 et seq. The statements made there remain unchanged.

OUTLOOK

For 2013, Symrise is confirming its growth and yield targets forecast at the end of 2012. We continue to expect an annual growth rate of about 2 % to 3 % for the flavorings and fragrances market over the long term. The markets in Latin America and Asia, in particular, are expected to continue their strong performance. In contrast to this, the unsolved debt crisis in some countries in Southern Europe is negatively impacting sales in this region.

Overall, we remain optimistic that we will continue to grow at a faster pace than the relevant market in the second half of 2013. Although the strong growth from the first two quarters is expected to decline slightly over the remainder of the year due to higher comparative figures, we expect sustained solid demand in practically every region.

We will continue to consistently implement our strict cost management in an effort to increase earnings. Assuming that raw materials prices remain stable and exchange rates do not change significantly from 2012, we once again anticipate an EBITDA margin of about 20 % for 2013.

Symrise's debt, as measured in terms of the key figure net debt (including pension provisions and similar obligations) to EBITDA, should also remain within the range of 2.0 to 2.5. It is possible that we will deviate from this range for a short period in order to finance acquisitions. However, we intend to continue to primarily grow organically in the future. Our focus here is on expanding our portfolio, especially in the Life Essentials and Nutrition segments through the development of innovative functional products with nurturing and health-promoting characteristics. At the same time, we continue to give strong attention to our high sustainability standards.

The Executive Board of Symrise AG is confident that business will continue to be able to grow in both divisions and all regions. The emerging markets will play a special role in this regard.

SUBSEQUENT REPORT

No events subject to reporting occurred after the end of the reporting period.

Condensed Consolidated Interim Financial Statements as of June 30, 2013

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

T€	NOTES	DECEMBER 31, 2012 (ADJUSTED)	JUNE 30, 2013
ASSETS			
Current assets			
Cash and cash equivalents		117,445	108,882
Trade receivables		302,206	360,949
Inventories		347,841	370,696
Other assets and receivables	10	35,694	38,829
Financial assets	11	4,098	3,281
Tax assets		15,576	11,168
		822,860	**893,805**
Non-current assets			
Deferred tax assets		59,099	45,418
Other assets and receivables	10	8,276	8,293
Financial assets	11	16,887	14,728
Investments in associates	12	0	12,314
Investment property	13	0	2,888
Intangible assets	14	805,000	853,142
Property, plant and equipment	15	438,117	433,062
		1,327,379	**1,369,845**
TOTAL ASSETS		**2,150,239**	**2,263,650**

The previous year’s figures have been adjusted. For further information, please see note 2 Accounting Policies.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

T€	NOTES	DECEMBER 31, 2012 (ADJUSTED)	JUNE 30, 2013
LIABILITIES			
Current liabilities			
Trade payables		133,113	145,021
Borrowings	16	108,864	142,666
Other liabilities	17	78,213	77,503
Other provisions	18	4,184	3,387
Financial liabilities		2,765	1,028
Tax liabilities		37,612	42,600
		364,751	**412,205**
Non-current liabilities			
Borrowings	16	450,066	518,119
Other liabilities		2,564	3,626
Other provisions	18	16,155	15,296
Provisions for pensions and similar obligations	19	366,505	338,715
Financial liabilities	20	0	10,109
Deferred tax liabilities		70,891	62,146
		906,181	**948,011**
TOTAL LIABILITIES		**1,270,932**	**1,360,216**
EQUITY			
Share capital		118,173	118,173
Capital reserve		970,911	970,911
Revaluation reserve		2,808	2,730
Fair value reserve		–900	5
Cash flow hedge reserve		112	–165
Reserve for remeasurements (pensions)		–111,300	–87,999
Cumulative translation differences		–15,193	–31,493
Accumulated deficit		–85,304	–68,728
TOTAL EQUITY		**879,307**	**903,434**
TOTAL LIABILITIES AND EQUITY		**2,150,239**	**2,263,650**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

CONSOLIDATED INCOME STATEMENT

T€	NOTES	Q2 2012 (ADJUSTED)	Q2 2013	HY 2012 (ADJUSTED)	HY 2013
Sales	5	438,939	477,137	871,583	934,718
Cost of sales		–261,231	–276,074	–515,376	–540,010
Gross profit		**177,708**	**201,063**	**356,207**	**394,708**
Other operating income	6	3,206	2,045	9,003	6,826
Selling and marketing expenses		–65,212	–71,533	–129,959	–143,398
Research and development expenses		–26,814	–32,169	–54,694	–63,219
Administration expenses		–19,438	–22,653	–43,779	–46,241
Other operating expenses		–447	–922	– 807	–1,295
Income from operations/EBIT		**69,003**	**75,831**	**135,971**	**147,381**
Financial income		420	378	847	819
Financial expenses		–9,730	–9,590	–19,739	–18,960
Financial result	7	**–9,310**	**–9,212**	**–18,892**	**–18,141**
Income before income taxes		**59,693**	**66,619**	**117,079**	**129,240**
Income taxes	8	–16,006	–19,228	–30,370	–35,852
Net income for the period		**43,687**	**47,391**	**86,709**	**93,388**
Earnings per share (€) – diluted and basic	9	0.37	0.40	0.73	0.79

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

T€	Q2 2012 (ADJUSTED)	Q2 2013	HY 2012 (ADJUSTED)	HY 2013
Net income for the period	**43,687**	**47,391**	**86,709**	**93,388**
Items that may be reclassified subsequently to the income statement				
Exchange rate differences resulting from the translation of foreign business operations	16,147	–31,641	10,983	–16,819
Unrealized gains/losses from "financial assets available for sale"	9	–27	45	–13
Gains and losses from cash flow hedges (currency hedges)	–351	47	435	–344
Income taxes payable on these components	736	1,350	94	500
Items that will not be reclassified to the income statement				
Remeasurements from defined benefit pension provisions and similar obligations	–7,485	12,059	81	33,695
Income taxes payable on these components	4,170	–3,739	583	–10,394
Other comprehensive income	**13,226**	**–21,951**	**12,221**	**6,625**
Total comprehensive income	**56,913**	**25,440**	**98,930**	**100,013**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

CONSOLIDATED STATEMENT OF CASH FLOWS

T€	NOTES	HY 2012 (ADJUSTED)	HY 2013
Net income for the period		**86,709**	**93,388**
Result from investments in associates	7	0	–34
Income tax expense	8	30,370	35,852
Interest result	7	17,718	16,773
Sub-total		**134,797**	**145,979**
Amortization, depreciation and impairment losses on non-current assets		43,195	43,830
Change in non-current provisions and liabilities		–19,342	7,819
Increase in non-current assets		–1,910	–7,556
Change in fair value of investment property	6	0	–1,673
Transfer of exchange differences from the currency reserve to the income statement		–3,243	0
Unrealized foreign currency effects		1,002	5,026
Other non-cash items		221	–1,144
Sub-total		**19,923**	**46,302**
Cash flow before working capital changes		**154,720**	**192,281**
Increase in trade receivables or other assets that are not attributable to investing or financing activities		–26,422	–67,735
Increase in inventories		–21,816	–26,085
Change in trade payables or other liabilities that are not attributable to investing or financing activities		–361	10,274
Income taxes paid		–43,654	–31,733
Net cash flow from operating activities		**62,467**	**77,002**
Payments for acquisitions and conditional subsequent purchase price installments for the purchase of subsidiaries	4	–8,823	–67,141
Payments for investments in intangible assets and property, plant and equipment as well as for non-current assets and investments in associates		–27,793	–27,216
Cash flow from investing activities		**–36,616**	**–94,357**
Proceeds from bank borrowings		82,612	244,628
Redemption of bank borrowings		–50,000	–150,214
Interest paid		–5,049	–5,030
Dividends paid		–73,267	–76,813
Dividends received		0	151
Cash flow from financing activities		**–45,704**	**12,722**
Net change in cash and cash equivalents		–19,853	–4,633
Effects of changes in exchange rates		1,688	–3,930
Cash and cash equivalents as of January 1		118,608	117,445
Cash and cash equivalents as of June 30		**100,443**	**108,882**

The previous year’s figures have been adjusted. For further information, please see note 2 Accounting Policies.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

T€	SHARE CAPITAL	CAPITAL RESERVE	REVALUATION RESERVE	FAIR VALUE RESERVE	CASH FLOW HEDGE RESERVE (CURRENCY HEDGES)	RESERVE FOR REMEASUREMENTS (PENSIONS)	CUMULATIVE TRANSLATION DIFFERENCES	ACCUMULATED DEFICIT	TOTAL EQUITY
Balance as of January 1, 2012 (Financial Report 2012)	**118,173**	**970,911**	**2,808**	**– 15**	**– 534**	**0**	**– 5,408**	**– 219,200**	**866,735**
Change of disclosure due to IAS 19 revised	0	0	0	0	0	– 46,934	0	46,934	**0**
Retrospective application of IAS 19 revised	0	0	0	0	0	0	0	2,604	**2,604**
Balance as of January 1, 2012 (adjusted)	**118,173**	**970,911**	**2,808**	**– 15**	**– 534**	**– 46,934**	**– 5,408**	**– 169,662**	**869,339**
Net income for the period	0	0	0	0	0	0	0	86,709	**86,709**
Other comprehensive income	0	0	0	28	320	664	11,209	0	**12,221**
Total comprehensive income	**0**	**0**	**0**	**28**	**320**	**664**	**11,209**	**86,709**	**98,930**
Dividends paid	0	0	0	0	0	0	0	–73,267	**–73,267**
Balance as of June 30, 2012 (adjusted)	**118,173**	**970,911**	**2,808**	**13**	**–214**	**–46,270**	**5,801**	**–156,220**	**895,002**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

T€	SHARE CAPITAL	CAPITAL RESERVE	REVALUATION RESERVE	FAIR VALUE RESERVE	CASH FLOW HEDGE RESERVE (CURRENCY HEDGES)	RESERVE FOR REMEASUREMENTS (PENSIONS)	CUMULATIVE TRANSLATION DIFFERENCES	ACCUMULATED DEFICIT	TOTAL EQUITY
Balance as of January 1, 2013 (Financial Report 2012)	**118,173**	**970,911**	**2,808**	**– 900**	**112**	**0**	**– 15,139**	**– 199,342**	**876,623**
Change of disclosure due to IAS 19 revised	0	0	0	0	0	– 111,300	0	111,300	**0**
Retrospective application of IAS 19 revised	0	0	0	0	0	0	– 54	2,738	**2,684**
Balance as of January 1, 2013 (adjusted)	**118,173**	**970,911**	**2,808**	**– 900**	**112**	**– 111,300**	**– 15,193**	**– 85,304**	**879,307**
Net income for the period	0	0	0	0	0	0	0	93,388	**93,388**
Other comprehensive income	0	0	–78	–21	–277	23,301	–16,300	0	**6,625**
Total comprehensive income	**0**	**0**	**–78**	**–21**	**–277**	**23,301**	**–16,300**	**93,388**	**100,013**
Reclassification from financial instruments (available for sale) to investments in associates	0	0	0	926	0	0	0	1	**927**
Dividends paid	0	0	0	0	0	0	0	–76,813	**–76,813**
Balance as of June 30, 2013	**118,173**	**970,911**	**2,730**	**5**	**–165**	**–87,999**	**–31,493**	**–68,728**	**903,434**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The condensed consolidated interim financial statements as of June 30, 2013, for Symrise Aktiengesellschaft (AG), hereafter referred to as "we" or "Symrise," were approved for submission to the Supervisory Board's Auditing Committee and subsequent publication by a resolution of the Executive Board on August 6, 2013.

These condensed consolidated interim financial statements as of June 30, 2013, have neither been audited in accordance with Section 317 of the German Commercial Code (HGB) nor have they been the subject of audit review procedures by an auditor.

Business activities in both the Scent & Care and Flavor & Nutrition segments are hardly subject to seasonal influences. Some limited seasonal effects may occur in individual business units or application areas.

The most relevant exchange rates for Symrise developed as follows this past half-year:

			Closing rate = € 1		Average rate = € 1	
Country	Currency		December 31, 2012	June 30, 2013	HY 2012	HY 2013
UK	British Pound	GBP	0.816	0.858	0.823	0.851
USA	US Dollar	US$	1.319	1.307	1.297	1.314
Mexico	Mexican Peso	MXN	17.206	17.018	17.188	16.488
Brazil	Brazilian Real	BRL	2.700	2.873	2.413	2.666
Singapore	Singapore Dollar	SGD	1.611	1.654	1.640	1.633
China	Chinese Renminbi	CNY	8.215	8.020	8.201	8.131

2. ACCOUNTING POLICIES

Symrise has prepared its condensed consolidated interim financial statements as of June 30, 2013, in accordance with the International Financial Reporting Standards (IFRS) and their related interpretations (IFRIC) published by the International Accounting Standards Board (IASB) as mandatorily applicable within the European Union (EU). The existing deviations from the applicable IFRS that were approved by the IASB and those adopted by the EU have no effect on this report. The consolidated interim financial statements have been prepared in compliance with International Accounting Standard (IAS) 34 – Interim Financial Reporting.

The same accounting policies that were used in preparing the consolidated financial statements as of December 31, 2012, which are described in the Notes section of that report under note 2, were also used for this report. The classification of investment property was also used for the first time in 2013.

Investment property is property that is held to earn rentals or for capital appreciation and not used for business or held for sale as part of normal business activities. These items are initially recognized at their costs including transaction costs. After initial recognition, investment property is measured using the fair value model. Value differences resulting from remeasurements are recognized in profit or loss.

Furthermore, the mandatory IFRS revisions and additions have been applied to the interim report from January 1, 2013. A detailed description of the mandatory IFRS revisions and additions was provided in the Financial Report 2012 under note 2.2 changes to accounting policies.

The application of **IFRS 13 ("Fair Value Measurement")** resulted in adjustments to fair value measurements as well as expanded disclosure requirements in the first half of 2013. The effects were of limited significance for the Symrise Group.

IAS 19 revised 2011 (“Employee Benefits”) results, in addition to comprehensive disclosure requirements for employee benefits, in the following changes for fiscal years that begin on or after January 1, 2013:

The reporting of remeasurements (previously actuarial gains and losses) from pension obligations is now only permitted directly in other comprehensive income as of 2013 according to the revised version of IAS 19. In anticipation of the revised reporting standard for pensions, Symrise switched from the corridor method to the immediate recognition of changes to actuarial gains and losses in other comprehensive income at the end of 2012, so no changes result from the application of the revised IAS 19 standard. The actuarial gains and losses previously posted in the accumulated deficit are now reported in a separate item within equity as of the 2013 fiscal year – the reserve for remeasurements (pensions).

Additionally, the expected income from plan assets was previously determined based on the subjective expectations of management regarding the value development of the investment portfolio. In applying the revised version of IAS 19, only a standard interest rate on plan assets, amounting to the current discount rate of the pension obligations, is permitted. This results in only minor changes to the financial expenses for the years 2012 and 2013. The values from the previous year were therefore not adjusted to reflect these changes.

Changes to the benefit levels with a retroactive effect on pension entitlements already earned resulting from plan amendments are no longer to be allocated beyond the period until entitlements become vested, but rather allocated directly in earnings during the year of the plan adjustment. The effects of these changes on the consolidated income statement as of June 30, 2013, are of limited significance.

The adjustment of the previous year’s balance sheet pursuant to IAS 8 in response to the switch to the revised version of IAS 19 is implemented as follows:

In the opening balance from January 1, 2012, the provision for pensions and similar obligations decreased by € 4.4 million as a result of revised regulations regarding the treatment of plan amendments not yet recognized, while equity increased by this amount minus deferred taxes of € 1.8 million. The actuarial gains and losses previously reported in the accumulated deficit have been reclassified under equity in a separate item – the reserve for remeasurements (pensions) (€ 46.9 million).

The consolidated statement of financial position from December 31, 2012, was adjusted as follows:

DECEMBER 31, 2012 T€	PUBLISHED (FINANCIAL REPORT 2012)	RECLASSIFICATION	GAINS FROM PLAN AMENDMENTS NOT YET RECOGNIZED	DEFERRED TAXES	FOREIGN CURRENCY EFFECTS	ADJUSTED
ASSETS						
Deferred tax assets	60,744	0	0	–1,645	0	**59,099**
TOTAL ASSETS	**2,151,884**	**0**	**0**	**–1,645**	**0**	**2,150,239**
LIABILITIES						
Provisions for pensions and similar obligations	370,834	0	–4,329	0	0	**366,505**
EQUITY						
Reserve for remeasurements (pensions)	0	–111,300	0	0	0	**–111,300**
Cumulative translation differences	–15,139	0	0	0	–54	**–15,193**
Accumulated deficit	–199,342	111,300	4,329	–1,645	54	**–85,304**
TOTAL LIABILITIES AND EQUITY	**2,151,884**	**0**	**0**	**–1,645**	**0**	**2,150,239**

The change from the corridor method to the immediate recognition of actuarial gains and losses was carried out as of December 31, 2012. Interim financial reporting from the previous year therefore requires adjustment for the sake of comparison. For the first half of 2012, the correction of amortization of previously unrealized actuarial gains and losses results in a small impact to the income statement of € 5.2 million minus deferred taxes of € 2.0 million. Actuarial gains including deferred taxes of € 0.7 million are recognized in other comprehensive income. The exchange rate differences from the translation of foreign business operations decreased by € 0.3 million as a result. The impact on earnings per share, both diluted and basic, would have amounted to € -0.02 in this case. Due to the previously described changes, the statement of cash flows experienced an increase to the net income for the period (€ 3.2 million) and income tax expense (€ 2.0 million). This was fully compensated for by a larger decline in non-current provisions and liabilities and therefore had no impact on the cash flow from operating activities.

The **Improvements to IFRS 2009 - 2011** (amendments and clarifications of various IFRS standards applicable in the first half of 2013) were adopted by the EU on March 27, 2013, and had no significant influence on our consolidated interim report.

In compliance with IAS 34, the condensed interim financial statements do not provide the full information and disclosures that are required in the consolidated financial statements for the full fiscal year and the condensed interim financial statements should therefore be read in conjunction with the consolidated financial statements as of December 31, 2012.

Due to rounding, small differences may arise in this report when total amounts are disclosed or percentages are calculated.

3. SCOPE OF CONSOLIDATION

The changes to the scope of consolidation during the reporting period are presented in the following table:

	DEC. 31, 2012	ADDITIONS	JUNE 30, 2013
Fully consolidated subsidiaries			
Domestic	11	0	11
Foreign	44	0	44
Companies accounted for using the equity method			
Foreign	1	1	2
Total	**56**	**1**	**57**

With the purchase of additional shares in Probi AB, Sweden, Symrise exceeded the 20 % threshold, meaning that the company is to be reported as an associated company as of February 8, 2013.

4. ACQUISITIONS

On March 4, 2013, Symrise acquired the global fragrance business of the Belmay Group, based in Yonkers, New York, as part of an asset deal. The Belmay Group is an established and renowned manufacturer of fragrance creations, particularly for the fine fragrances, cosmetics and air care application areas. Symrise had already acquired the Brazilian fragrance business from Belmay at the start of 2012.

This acquisition is a strategic step for further promoting sustainable growth in the fine fragrances, personal care and air care segments. Both Belmay’s product and customer portfolio will supplement the existing activities of the Scent & Care division. Our range of offers in the areas of fine fragrances and our expertise in the air care segment will be substantially expanded thanks to the acquisition and will enable us to better serve our customers. At the same time, this move will strengthen our presence in North America – Belmay’s core market. We expect to be able to further expand our strong market position through this purchase and gain access to new and attractive customer groups.

As part of the transaction, Symrise acquired the entire existing customer and product portfolio, the expertise of its research and development department, qualified specialists and inventory as well as individual items of property, plant and equipment. The portion of the purchase price exceeding the fair value of the acquired assets is to be reported as goodwill.

The preliminary acquisition costs amount to US$ 100.3 million (€ 77.2 million) as of the acquisition date. They consist of a fixed component that was paid on the date of purchase and a conditional purchase price component that is due in phased payments by March 2016 at the latest. Due to the close proximity in time between the purchase date and the reporting date, the initial reporting of this acquisition should be viewed as preliminary as it is based on estimates, which in turn are based on post-processing, in order to take facts and conditions that already existed as of the purchase date into consideration. The purchase price was therefore temporarily allocated to intangible assets with the exception of US$ 7.5 million (€ 5.7 million) for inventories and property, plant and equipment (based on adopted carrying amounts).

Since the purchase date, the acquired business contributed € 15.0 million to sales and € 2.7 million to the operating result (EBIT) of the Symrise Group. Had the acquisition already taken place by January 1, 2013, the Group would have posted sales of € 941.7 million and an operating result of € 148.6 million for the first half of 2013. Ancillary acquisition costs amounting to € 1.9 million were recognized in the income statement (cost of sales: € 0.7 million, selling and marketing expenses: € 0.7 million and research and development expenses: € 0.5 million).

Symrise also completed an exclusive agreement regarding the delivery of fragrances with a business unit belonging to the Belmay Group, Scent 2 Market – an independent company that develops design and product solutions for the air care segment. The agreement has a fixed term of five years.

Furthermore, Symrise entered into a rental agreement regarding the production site previously used by Belmay. This agreement has a non-terminable term until December 2019 and contains extension options. It is classified as an operating lease.

5. SEGMENT REPORTING

The operational results of the business divisions are monitored separately by management in order to be able to make decisions concerning the allocation of resources and to determine the profitability of the units. Each division's profitability is assessed based on its income from operations before depreciation, amortization and impairment on property, plant and equipment and intangible assets (EBITDA). The financing of the Group (including financial expenses and financial income) and taxation of income are areas that are managed at Group level and are not allocated to the individual business segments.

For information on the development of our segments Scent & Care and Flavor & Nutrition, please refer to the accompanying management report.

T€	Q2 2012 (ADJUSTED)	Q2 2012 (PUBLISHED)	Q2 2013	HJ 2012 (ADJUSTED)	HY 2012 (PUBLISHED)	HY 2013
Sales						
Scent & Care	219,476	219,476	245,307	444,351	444,351	490,309
Flavor & Nutrition	219,463	219,463	231,830	427,232	427,232	444,409
Total sales to external customers	**438,939**	**438,939**	**477,137**	**871,583**	**871,583**	**934,718**
Result						
Scent & Care	38,041	36,125	49,509	83,231	80,960	98,396
Flavor & Nutrition	53,337	50,897	48,924	95,935	93,044	92,815
EBITDA	**91,378**	**87,022**	**98,433**	**179,166**	**174,004**	**191,211**
Amortization, depreciation and impairment losses on non-current assets	–22,375	–22,375	–22,602	–43,195	–43,195	–43,830
Financial result	–9,310	–9,310	–9,212	–18,892	–18,892	–18,141
Income before income taxes	**59,693**	**55,337**	**66,619**	**117,079**	**111,917**	**129,240**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

6. OTHER OPERATING INCOME

This item contains income from the revaluation of investment property. It also contains income from the disposal of assets, the reversal of liabilities and provisions as well as from service units and government grants. The income from service units derives from logistical, technical and security-related services performed by Group companies for third parties.

7. FINANCIAL RESULT

The financial result breaks down as follows:

T€	Q2 2012	Q2 2013	HY 2012	HY 2013
Interest income				
from bank deposits	240	182	350	424
other	177	40	404	94
Interest income	**417**	**222**	**754**	**518**
Other financial income	3	154	93	267
Result from investments in associates	0	2	0	34
Financial income	**420**	**378**	**847**	**819**
Interest expenses				
from bank loans	–943	–855	–1,861	–1,698
from other loans	–4,517	–4,511	–8,911	–8,994
other*	–4,200	–3,272	–7,700	–6,599
Interest expenses	**–9,660**	**–8,638**	**–18,472**	**–17,291**
Foreign currency gains/losses primarily from internal Group lending	10	–566	–837	–1,096
Other financial expenses	–80	–386	–430	–573
Financial expenses	**–9,730**	**–9,590**	**–19,739**	**–18,960**
Financial result	**–9,310**	**–9,212**	**–18,892**	**–18,141**
thereof interest result	–9,243	–8,416	–17,718	–16,773
thereof other financial result	–67	–796	–1,174	–1,368

* mainly interest in allocations to pension provisions

8. INCOME TAXES

The main components of the income tax expense in the consolidated income statement for the period are as follows:

T€	Q2 2012 (ADJUSTED)	Q2 2012 (PUBLISHED)	Q2 2013	HY 2012 (ADJUSTED)	HY 2012 (PUBLISHED)	HY 2013
Current tax expense	–11,256	–11,256	–18,510	–26,412	–26,412	–41,545
Deferred tax expense	–4,750	–3,038	–718	–3,958	–1,988	5,693
Income taxes	**–16,006**	**–14,294**	**–19,228**	**–30,370**	**–28,400**	**–35,852**
Effective tax ratio (in %)	26.8	25.8	28.9	25.9	25.4	27.7

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.

9. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit attributable to the holders of the parent company's ordinary shares by the weighted average number of ordinary shares outstanding during the reporting period.

No option or conversion rights were issued in the first half of 2013 or in the year 2012. As a consequence, there is no dilutive effect on the earnings per share. The diluted and basic results are therefore identical.

	Q2 2012 (ADJUSTED)	Q2 2012 (PUBLISHED)	Q2 2013	HY 2012 (ADJUSTED)	HY 2012 (PUBLISHED)	HY 2013
Earnings per share (€)	**0.37**	**0.35**	**0.40**	**0.73**	**0.71**	**0.79**
Weighted average number of ordinary shares (in shares)	118,173,300	118,173,300	118,173,300	118,173,300	118,173,300	118,173,300

10. CURRENT AND NON-CURRENT OTHER ASSETS AND RECEIVABLES

The items mainly include advance payments made and deferred listing fees (current: € 18.4 million, non-current: € 8.1 million; December 31, 2012: current: € 13.5 million, non-current: € 8.1 million) as well as current value-added tax and other non-income tax receivables (€ 18.1 million; December 31, 2012: € 20.8 million).

11. CURRENT AND NON-CURRENT FINANCIAL ASSETS

Current financial assets consist mainly of loans to customers and employees (€ 1.7 million; December 31, 2012: € 2.2 million) and collateral pledged (€ 1.0 million; December 31, 2012: € 1.0 million).

Non-current financial assets mainly contain balances on a fiduciary account in connection with the processing of an acquisition performed in the first quarter of 2013 amounting to € 7.7 million (see note 4).

This item also includes securities amounting to € 5.2 million (December 31, 2012: € 14.8 million). The decline results from the reclassification of shares in Probi AB, Sweden, as investments in associates (see note 12).

12. INVESTMENTS IN ASSOCIATES

The successive purchase of additional shares in Probi AB, Sweden, led Symrise's holdings in the company to exceed the 20 % threshold, meaning that financial assets previously categorized as "available for sale" were reclassified as "investments in associates" in February 2013.

Since the equity method is to be applied to all shares and not only to the newly acquired shares, a retrospective adjustment of the old shares was performed. The valuation of the old shares as well as the reversal of previous valuation effects was performed with no effect on profit or loss through the reserve from the valuation of fair value (T€ 926) as well as through the revenue reserves (T€ 1).

The result from companies accounted for under the equity method amounted to T€ 34 in the first half of 2013 and is a component of the financial result.

13. INVESTMENT PROPERTY

Investment property refers to property and buildings in Switzerland that were previously classified as property, plant and equipment and were reclassified in early 2013 as being held for the purpose of value appreciation. Fair value totaled € 2.9 million as of June 30, 2013.

14. INTANGIBLE ASSETS

Investments in intangible assets for the first half of 2013 amounted to € 76.2 million (June 30, 2012: € 12.6 million) and are mainly attributable to the company acquisition made in the period (€ 71.0 million; see note 4).

15. PROPERTY, PLANT AND EQUIPMENT

In the first half of 2013, € 22.3 million (June 30, 2012: € 19.0 million) was invested in property, plant and equipment.

16. CURRENT AND NON-CURRENT BORROWINGS

Current and non-current borrowings break down as follows:

	CURRENT BORROWINGS		NON-CURRENT BORROWINGS	
T€	DECEMBER 31, 2012	JUNE 30, 2013	DECEMBER 31, 2012	JUNE 30, 2013
Bank borrowings	104,068	132,448	20,457	87,032
Accrued interest	4,746	10,166	0	0
Other borrowings	50	52	429,609	431,087
Total	**108,864**	**142,666**	**450,066**	**518,119**

Net debt is determined as follows:

T€	DECEMBER 31, 2012 (ADJUSTED)	JUNE 30, 2013
Borrowings	558,930	660,785
Cash and cash equivalents	–117,445	–108,882
Net debt	**441,485**	**551,903**
Provisions for pensions and similar obligations	366,505	338,715
Net debt incl. provisions for pensions and similar obligations	**807,990**	**890,618**
EBITDA*	338,853	350,899
Net debt/EBITDA*	**1.3**	**1.6**
Net debt incl. provisions for pensions and similar obligations/EBITDA*	**2.4**	**2.5**

The previous year's figures have been adjusted. For further information, please see note 2 Accounting Policies.
* EBITDA of the last 12 months

17. CURRENT OTHER LIABILITIES

Current other liabilities mainly comprise employee-related liabilities (€ 37.4 million; December 31, 2012: € 38.5 million), liabilities for taxes on wages/salaries and social security contributions (€ 11.5 million; December 31, 2012: € 12.5 million), liabilities to customers (€ 9.9 million; December 31, 2012: € 10.6 million) and liabilities for taxes other than income taxes (€ 9.8 million; December 31, 2012: € 8.1 million).

18. CURRENT AND NON-CURRENT OTHER PROVISIONS

Current other provisions mainly include provisions for performance-based remuneration (€ 1.7 million; December 31, 2012: € 2.4 million).

Non-current other provisions chiefly include provisions for jubilee obligations (€ 8.0 million; December 31, 2012: € 7.8 million), reinstatement obligations (€ 3.0 million; December 31, 2012: € 3.0 million), litigation (€ 1.7 million; December 31, 2012: € 2.5 million) and performance-based remuneration (€ 1.2 million; December 31, 2012: € 1.6 million).

19. PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS

Provisions for pensions and similar obligations decreased by € 27.8 million to € 338.7 million during the reporting period. The reason for this decline is mainly attributable to revaluations (previously actuarial gains and losses) to defined benefit plans amounting to € 34.9 million.

20. NON-CURRENT FINANCIAL LIABILITIES

This item contains the portion of the purchase price obligation that was not immediately paid to the seller as part of the acquisition (see note 4).

21. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS AND THE MEASUREMENT OF FAIR VALUE

INFORMATION ON FINANCIAL INSTRUMENTS ACCORDING TO CATEGORY

T€		VALUE RECOGNIZED UNDER IAS 39			
DECEMBER 31, 2012	CARRYING AMOUNT	AMORTIZED COST	FAIR VALUE IN EQUITY	FAIR VALUE IN PROFIT OR LOSS	FAIR VALUE
ASSETS					
Loans and receivables (LaR)	**425,569**	**425,569**	**–**	**–**	**425,569**
Cash and cash equivalents	117,445	117,445	–	–	117,445
Trade receivables	302,206	302,206	–	–	302,206
Other financial assets	5,918	5,918	–	–	5,918
Financial assets available for sale (AfS)	**14,797**	**-**	**14,797**	**–**	**14,797**
Other financial assets	14,797	-	14,797	–	14,797
Financial assets held for trading (FAHfT)	**134**	**-**	**-**	**134**	**134**
Derivative financial instruments without hedge relationship	134	-	-	134	134
Derivative financial instruments with hedge relationship (n.a.)	**136**	**-**	**136**	**–**	**136**
LIABILITIES AND EQUITY					
Financial liabilities measured at amortized cost (FLAC)	**694,617**	**694,617**	**–**	**–**	**732,432**
Trade payables	133,113	133,113	–	–	133,113
Borrowings (current and non-current)	558,930	558,930	–	–	596,745
Other financial liabilities	2,574	2,574	–	–	2,574
Financial liabilities held for trading (FLHfT)	**189**	**–**	**–**	**189**	**189**
Derivative financial instruments without hedge relationship	189	–	–	189	189
Derivative financial instruments with hedge relationship (n.a.)	**2**	**–**	**2**	**–**	**2**
JUNE 30, 2013					
ASSETS					
Loans and receivables (LaR)	**482,408**	**482,408**	**–**	**–**	**482,408**
Cash and cash equivalents	108,882	108,882	–	–	108,882
Trade receivables	360,949	360,949	–	–	360,949
Other financial assets	12,577	12,577	–	–	12,577
Financial assets available for sale (AfS)	**5,249**	**-**	**5,249**	**–**	**5,249**
Other financial assets	5,249	-	5,249	–	5,249
Financial assets held for trading (FAHfT)	**128**	**-**	**–**	**128**	**128**
Derivative financial instruments without hedge relationship	128	-	–	128	128
Derivative financial instruments with hedge relationship (n.a.)	**55**	**-**	**55**	**–**	**55**
LIABILITIES AND EQUITY					
Financial liabilities measured at amortized cost (FLAC)	**816,695**	**816,695**	**–**	**–**	**845,813**
Trade payables	145,021	145,021	–	–	145,021
Borrowings (current and non-current)	660,785	660,785	–	–	689,804
Other financial liabilities	10,889	10,889	–	–	10,988
Financial liabilities held for trading (FLHfT)	**91**	**-**	**–**	**91**	**91**
Derivative financial instruments without hedge relationship	91	-	–	91	91
Derivative financial instruments with hedge relationship (n.a.)	**157**	**-**	**157**	**–**	**157**

With the goal of increasing uniformity and comparability in the measurement of fair value, the following fair value hierarchy was established in the new IFRS 13 - Fair Value Measurement:

Level 1: Quoted prices on active markets for identical assets and liabilities

Level 2: Directly or indirectly observable input factors that differ from those in Level 1

Level 3: Input factors that are not observable for assets or liabilities

The following table shows the recurring basis for the assets and liabilities measured at fair value on the balance sheet:

T€		DECEMBER 31, 2012				JUNE 30, 2013			
		LEVEL 1	LEVEL 2	LEVEL 3	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets									
Securities	AfS	12,962	–	–	**12,962**	3,387	–	–	**3,387**
Other financial assets	AfS	–	–	1,835	**1,835**	–	–	1,862	**1,862**
Derivative financial instruments without hedge relationship	FAHfT	–	134	–	**134**	–	128	–	**128**
Derivative financial instruments with hedge relationship	n.a.	–	136	–	**136**	–	55	–	**55**
Investment property	n.a.	–	–	–	**–**	–	–	2,888	**2,888**
Liabilities and equity									
Derivative financial instruments without hedge relationship	FLHfT	–	189	–	**189**	–	91	–	**91**
Derivative financial instruments with hedge relationship	n.a.	–	2	–	**2**	–	157	–	**157**

The following shows the non-observable input factors for the recurring measurement of fair value in Levels 2 and 3 of the fair value hierarchy. The measurement is performed regularly by corporate headquarters.

T€	FAIR VALUE JUNE 30, 2013	VALUATION METHOD	NON-OBSERVABLE INPUT FACTORS	
			Weighted average cost of capital	15.5 %
			Terminal growth rate	3%
Other financial assets	1,862	Discounted cash flow	EBITDA margin	–6.9 to 20.7 %
Investment property	2,888	Market value simulation	Price per square meter	130 to 255 CHF

The valid forward exchange rates of partner banks are used as the valuation rates for the mark-to-market valuation of forward contracts in Level 2 for currency forwards. The forward exchange rates are established by the interest difference of the currencies involved.

Reconciliation of the fair value measurement of assets within Level 3 of the fair value hierarchy:

T€	OTHER FINANCIAL ASSETS	INVESTMENT PROPERTY	TOTAL
Carrying amount as of January 1, 2013	**1,835**	**0**	**1,835**
Reclassification to Level 3	0	1,211	**1,211**
Additions	0	15	**15**
Fair value changes			
Recognized in the income statement	0	1,673	**1,673**
Recognized in other comprehensive income	27	0	**27**
Currency translation effects	0	–11	**–11**
Carrying amount as of June 30, 2013	**1,862**	**2,888**	**4,750**

The reclassification of property and buildings from property, plant and equipment to investment property (Level 3) refers to property and buildings in Switzerland that have been held for the purpose of capital appreciation since the first half of 2013. The changes in fair value are reported in other operating income.

Holzminden, August 6, 2013

Symrise AG

The Executive Board

Dr. Heinz-Jürgen Bertram

Achim Daub

Hans Holger Gliewe

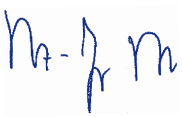
Bernd Hirsch

To the best of our knowledge and in accordance with the applicable reporting principles for interim financial reporting, the condensed consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the Group interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group over the remaining period of the fiscal year.

Holzminden, August 6, 2013

Symrise AG

The Executive Board



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DISCLAIMER

This document contains forward-looking statements, which are based on the current estimates and assumptions by the corporate management of Symrise AG. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate, 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 Symrise AG and its affiliated companies depend on a number of risks and uncertainties, and may, therefore, differ materially from the forward-looking statements. Many of these factors are outside Symrise's control and cannot be accurately estimated in advance, such as the future economic environment and the actions of competitors and others in-volved in the marketplace. Symrise neither plans nor undertakes to update any forward-looking statements.

Financial Calendar

NOVEMBER 5, 2013
Interim Report 3rd Quarter 2013

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