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Financial Review

*First Quarter
29 April 2010*

www.clariant.com

Clariant International Ltd
Rothausstrasse 61
CH-4132 Muttenz 1, Switzerland

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Key Financial Group Figures

	First Quarter			
	2010		2009	
	<i>CHF mn</i>	<i>% of sales</i>	<i>CHF mn</i>	<i>% of sales</i>
Sales	1 817	100.0	1 604	100.0
Local currency growth (LC):	16%			
<i>Organic growth</i> ¹	16%			
<i>Acquisitions/Divestitures</i>	0%			
Currencies	-3%			
Gross profit	521	28.7	303	18.9
EBITDA before exceptional items*	235	12.9	43	2.7
EBITDA*	135	7.4	-8	-0.5
Operating income/loss before exceptional items*	183	10.1	-13	-0.8
Operating income/loss	74	4.1	-68	-4.2
Net income/loss	10	0.6	-91	-5.7
Operating cash flow	159		156	
Other key figures:	31.03.2010		31.12.2009	
Net debt	378		545	
Equity (including non-controlling interests)	1 903		1 896	
Gearing	20%		29%	
Number of employees	17 331		17 536	

¹ Throughout this statement the term "organic growth" is used to mean volume and price effects excluding the impacts of changes in FX rates and acquisitions/divestitures.

* See Definitions of Terms of Financial Measurement on page 4.

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FINANCIAL DISCUSSION FIRST QUARTER**Economic Environment**

The global economy has started to recover on the back of some restocking activities in several industries. Strong domestic demand combined with improving export markets are fuelling growth in Asia, especially in China. Demand remains sound in India, Brazil and other smaller emerging markets that were much less affected by the global economic downturn. In Europe and North America, the economic situation has also improved, albeit to a lesser extent. Despite these positive signals, the recovery remains fragile as a number of risks are still imminent. Many countries are facing huge budget deficits, higher inflation rates are looming not least due to rising commodity prices, and unemployment rates are still high. The general economic outlook implies a moderate growth for the chemical industry.

The euro has depreciated against major currencies during the first quarter of 2010 and was also lower compared to the first quarter of the previous year. Compared to the Swiss franc, both euro and Japanese yen were lower on a year-on-year basis. In contrast, the US dollar and the Brazilian real appreciated against the Swiss franc compared to the year-ago period.

Sales and Operating Results

Sales improved from the extremely low level of the previous year, increasing by 16% in local currency and by 13% in Swiss francs compared to the first quarter 2009. Compared to the fourth quarter 2009, sales were up 7% in local currency and 6% in Swiss francs. At group level, sales prices fell 4% year-on-year.

The **gross margin** increased to 28.7% in the first quarter compared with 18.9% in the same period a year earlier. This increase is mainly due to lower underutilization costs on higher sales volumes, an improved business/product mix and the absence of any significant inventory de- or revaluation effects. Raw material costs fell 1% year-on-year and therefore less than sales prices. This resulted in a slight erosion of the gross margin.

Selling, General and Administrative costs accounted for 16.9% of sales compared to 17.5% recorded in the first quarter of 2009. The positive effect from personnel cost reductions was offset by project-related one-time expenses.

Research and development costs of CHF 35 million in the first quarter of 2010 are below the level recorded in the same quarter of the previous year (CHF 39 million).

Income from associates of CHF 4 million in the first quarter of 2010 remains at the same level as in the corresponding period of the previous year.

Restructuring costs and impairments in the amount of CHF 110 million mainly reflect the program for the optimization of the production network affecting production sites in Switzerland, Brazil, France and Mexico. Additionally, restructuring charges were booked in connection with a sustainable cost reduction ("Project Clariant").

The **net financial result** fell to CHF -34 million from CHF -8 million in the prior-year period. This was almost solely triggered by foreign exchange rate losses of CHF 11 million compared to foreign exchange rate gains of CHF 14 million in the first quarter 2009. The losses are predominantly due to the weakness of the euro against the Swiss franc. The net financial result before foreign currency impact is CHF 1 million worse than in the first quarter of 2009. This was the effect of lower interest rates globally, more than offset by costs related to the cancellation of the backstop facility.

Tax expenses in the first quarter 2010 were CHF 30 million compared to tax expenses of CHF 15 million in the first quarter of 2009. This was the result of a higher operating profit. The tax rate was negatively influenced by restructuring costs and foreign exchange losses that were only partly tax effective. On the other hand, a substantial portion of taxable profits were accrued in low tax jurisdictions, thereby partly mitigating this effect.

Net income before non-controlling interests amounted to CHF 10 million in the first quarter of 2010. This compares with the loss of CHF 91 million reported in the same period of 2009.

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Balance Sheet Key Figures

Total assets increased to CHF 6.241 billion as of 31 March 2010, from CHF 6.092 billion at the end of 2009. Increases in cash and cash equivalents contributed to this effect and to some extent also slight increases in the working capital as a result of the increased operating activity in the reporting period.

Cash and cash equivalents increased to CHF 1.241 billion as of 31 March 2010, from CHF 1.140 billion at the end of 2009. This was mainly the result of the improved operating result and the resulting positive cash flow. CHF 30 million of cash and cash equivalents were invested in short-term deposits with a duration of more than three months. These are reported in other current assets.

Non-current financial debt decreased by CHF 39 million in the reporting period, while **current financial debt** remained almost unchanged.

Equity increased minimally to CHF 1.903 billion as of 31 March 2010, from CHF 1.896 billion at the end of 2009. This was mainly due to the net income of CHF 10 million.

Net debt decreased to CHF 378 million as of 31 March 2010 from CHF 545 million at the end of 2009. This number includes current and non-current financial debts, cash and cash equivalents and also CHF 30 million of short-term deposits reported in other current assets.

Gearing, which reflects net financial debt in relation to equity including minorities, decreased to 20% as of 31 March 2010, from 29% at the end of 2009.

Cash Flow

Cash flow from operating activities before changes in working capital was CHF 85 million for the first quarter of 2010. This compares to CHF –54 million for the first quarter of the previous year.

Working capital decreased by CHF 74 million during the first quarter of 2010. This was the result of a moderate increase in inventories and trade receivables as well as substantially higher provisions for restructuring.

Cash flow from operating activities reached CHF 159 million for the first quarter of 2010, compared to CHF 156 million for the first quarter of 2009.

Capital expenditures (PPE) was CHF 21 million for the first quarter of 2010, compared to CHF 41 million for the first quarter of 2009.

Investment activities include an investment in short-term deposits with a duration exceeding three months in the amount of CHF 30 million. This is reported in changes in current financial assets. IFRS require this transaction to be reported as an investment activity.

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DEFINITION OF TERMS OF FINANCIAL MEASUREMENTS (UNAUDITED)

The following financial measurements are supplementary financial indicators. They should be considered in addition to, not as a substitute for, operating income, net income, operating cash flow and other measures of financial performance and liquidity reported in accordance with International Financial Reporting Standards (IFRS).

EBITDA

– (Earnings Before Interest, Taxes, Depreciation and Amortization) is calculated as operating income plus depreciation of PPE, plus impairment of PPE/goodwill and amortization of intangibles, and can be reconciled from the Condensed Financial Statements as follows:

EBITDA

<i>CHF mn</i>	First Quarter	
	2010	2009
Operating income/loss	74	–68
+ Depreciation of PPE	49	54
+ Impairment of PPE/goodwill	9	4
+ Amortization of other intangibles	3	2
EBITDA	135	–8

EBITDA before exceptional items

– is calculated as EBITDA plus expenses for restructuring and impairment less impairment of PPE/goodwill and gain/loss on disposals.

EBITDA before exceptional items

<i>CHF mn</i>	First Quarter	
	2010	2009
EBITDA	135	–8
+ Restructuring and impairment	110	55
– Impairment of PPE/goodwill (reported under restructuring and impairment)	–9	–4
– Gain on disposals of subsidiaries and associates	–1	–
EBITDA before exceptional items	235	43

Operating income before exceptional items

– is calculated as operating income plus restructuring and impairment and gain/loss on disposals

Operating income before exceptional items

<i>CHF mn</i>	First Quarter	
	2010	2009
Operating income/loss	74	–68
+ Restructuring and impairment	110	55
– Gain on disposals of subsidiaries and associates	–1	–
Operating income/loss before exceptional items	183	–13

Net debt

– is the sum of current and non-current financial debt less cash and cash equivalents and current deposits reported in other current assets.

Net debt

<i>CHF mn</i>	31.03.2010	31.12.2009
Non-current financial debt	1 514	1 553
+ Current financial debt	135	132
– Cash and cash equivalents	–1 241	–1 140
– Current deposits 95 to 365 days	–30	–
Net debt	378	545

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CONDENSED FINANCIAL STATEMENTS OF THE CLARIANT GROUP**Consolidated balance sheets (unaudited)**

ASSETS	31.03.2010		31.12.2009	
	<i>CHF mn</i>	%	<i>CHF mn</i>	%
Non-current assets				
Property, plant and equipment	1 863		1 927	
Intangible assets	290		294	
Investments in associates	248		273	
Financial assets	21		19	
Prepaid pension assets	120		117	
Deferred income tax assets	69		75	
Total non-current assets	2 611	41.8	2 705	44.4
Current assets				
Inventories	898		853	
Trade receivables	1 169		1 102	
Other current assets*	291		258	
Current income tax receivables	31		32	
Cash and cash equivalents	1 241		1 140	
Total current assets	3 630	58.2	3 385	55.6
Non-current assets held for sale	–	0.0	2	0.0
Total assets	6 241	100.0	6 092	100.0
EQUITY AND LIABILITIES				
Equity				
Share capital	921		921	
Treasury shares (par value)	–19		–17	
Other reserves	473		472	
Retained earnings	470		468	
Total capital and reserves attributable to Clariant Shareholders	1 845		1 844	
Non-controlling interests	58		52	
Total equity	1 903	30.5	1 896	31.1
Liabilities				
Non-current liabilities				
Financial debts	1 514		1 553	
Deferred income tax liabilities	104		112	
Retirement benefit obligations	472		484	
Provision for non-current liabilities	344		241	
Total non-current liabilities	2 434	39.0	2 390	39.2
Current liabilities				
Trade payables	1 158		1 024	
Financial debts	135		132	
Current income tax liabilities	262		255	
Provision for current liabilities	349		395	
Total current liabilities	1 904	30.5	1 806	29.7
Total liabilities	4 338	69.5	4 196	68.9
Total equity and liabilities	6 241	100.0	6 092	100.0

* includes short-term deposits of CHF 30 million (2009: 0)

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Consolidated income statements (unaudited)

	First Quarter			
	2010		2009	
	<i>CHF mn</i>	%	<i>CHF mn</i>	%
Sales	1 817	100.0	1 604	100.0
Costs of goods sold*	-1 296	71.3	-1 301	81.1
Gross profit	521	28.7	303	18.9
Selling, General & Administrative costs*	-307	16.9	-281	17.5
Research and development	-35	1.9	-39	2.4
Income from associates	4	0.2	4	0.2
Gain from the disposal of activities not qualifying as discontinued operations	1	0.1	-	0.0
Restructuring and impairment	-110	6.1	-55	3.4
Operating income/loss	74	4.1	-68	-4.2
Finance income	3	0.2	2	0.1
Finance costs ¹	-37	2.1	-10	0.6
Income/loss before taxes	40	2.2	-76	-4.7
Taxes	-30	1.6	-15	1.0
Net income/loss	10	0.6	-91	-5.7
Attributable to:				
Shareholders of Clariant Ltd	6		-93	
Non-controlling interests	4		2	
Net income/loss	10	0.6	-91	-5.7
Basic earnings per share attributable to the shareholders of Clariant Ltd (CHF/share):	0.03		-0.41	
Diluted earnings per share attributable to the shareholders of Clariant Ltd (CHF/share):	0.01		-0.41	

¹ Currency impact YTD March 2010 of CHF -11 mn YTD March 2009 of CHF +14 mn

* The presentation of the income statement has been changed as follows:

1) Selling, General and Administrative costs are presented in one line whereas previously these costs were presented in two separate lines: "Marketing and Distribution" and "Administration and general overhead costs". The prior period presentation has been restated accordingly.

2) Freight costs are included in the Costs of goods sold. Previously, freight costs were included in the Selling, General and Administrative costs. In the prior period presentation Costs of goods sold is adjusted from CHF -1 225 mn to CHF -1 301 mn and Selling, General and Administrative costs is adjusted from CHF -357 mn to CHF -281 mn.

These reclassifications have no impact on the balance sheets or the net result.

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Consolidated statements of comprehensive income (unaudited)

	First Quarter	
	2010	<i>2009</i>
<i>CHF mn</i>		
Net income / loss	10	-91
Other comprehensive income:		
Net investment hedge	34	-15
Currency translation differences	-32	83
Effect of the reclassification of foreign exchange differences on net investments in foreign entities	1	-
Other comprehensive income for the period, net of tax	3	68
Total comprehensive income for the period	13	-23
Attributable to:		
Shareholders of Clariant Ltd	7	-28
Non-controlling interests	6	5

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Consolidated statement of changes in equity (unaudited)

	First Quarter								
			Other reserves						
	Total share capital	Treasury shares (par value)	Share premium reserves	Cumulative translation reserves	Total other reserves	Retained earnings	Total attributable to equity holders	Non- controlling interests	Total equity
<i>CHF mn</i>									
Balance 31 December 2008	921	-15	767	-403	364	667	1 937	50	1 987
Total comprehensive income for the period				65	65	-93	-28	5	-23
Dividends to non-controlling interests					-		-	-1	-1
<i>Employee share & option scheme:</i>									
Effect of employee services					-	2	2		2
Treasury share transactions		-1			-	1	-		-
Balance 31 March 2009	921	-16	767	-338	429	577	1 911	54	1 965
Balance 31 December 2009	921	-17	798	-326	472	468	1 844	52	1 896
Total comprehensive income for the period				1	1	6	7	6	13
<i>Employee share & option scheme:</i>									
Effect of employee services					-	5	5		5
Treasury share transactions		-2			-	-9	-11		-11
Balance 31 March 2010	921	-19	798	-325	473	470	1 845	58	1 903

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Consolidated statements of cash flows (unaudited)

	First Quarter	
<i>CHF mn</i>	2010	<i>2009</i>
Net income/loss	10	-91
Adjustment for:		
Depreciation of property, plant and equipment (PPE)	49	54
Impairment and reversal of impairment	9	4
Amortization of intangible assets	3	2
Impairment of working capital	13	22
Income from associates	-4	-4
Tax expense	30	15
Net financial income and costs	23	22
Gain from the disposal of activities not qualifying as discontinued operations	-1	-
Other non-cash items	-6	-12
Total reversal of non-cash items	116	103
Dividends received from associates	20	17
Interest paid	-8	-5
Interest received	2	2
Income taxes paid	-17	-43
Payments for restructuring	-38	-37
Cash flow before changes in working capital and provisions	85	-54
Changes in inventories	-64	233
Changes in trade receivables	-79	56
Changes in trade payables	49	-149
Changes in other current assets and liabilities	63	16
Changes in provisions (excluding payments for restructuring)	105	54
Cash flow from operating activities	159	156
Investments in PPE	-21	-41
Investments in financial assets and associates	-2	-6
Investments in other intangible assets	-5	-15
Changes in current financial assets	-30	2
Sale of PPE and intangible assets	6	4
Payments for the disposal of discontinued operations	-	-3
Proceeds from the disposal of subsidiaries and associates	5	1
Cash flow from investing activities	-47	-58
Treasury share transactions	-9	-3
Proceeds from financial debts	70	31
Repayments of financial debts	-65	-49
Dividends paid to non-controlling interests	-	-1
Cash flow from financing activities	-4	-22
Currency translation effect on cash and cash equivalents	-7	6
Net change in cash and cash equivalents	101	82
Cash and cash equivalents at the beginning of the period	1 140	356
Cash and cash equivalents at the end of the period	1 241	438

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS (UNAUDITED)**1. Basis of preparation of financial statements**

These financial statements are the interim condensed financial statements (hereafter "the interim financial statements") of Clariant Ltd, a company registered in Switzerland, and its subsidiaries (hereafter "the Group") for the three-month period ended on 31 March 2010. They are prepared in accordance with the International Accounting Standard 34 (IAS 34 "Interim Financial Reporting") and were approved on 26 April 2010 by the Board of Directors. These interim financial statements should be read in conjunction with the Consolidated Financial Statements for the year ended 31 December 2009 (hereafter "the annual financial statements") as they provide an update of previously reported information.

The accounting policies used are consistent with those used in the annual financial statements. Where necessary, the comparatives have been reclassified or extended from the previously reported interim results to take into account any presentational changes made in the annual financial statements or in these interim financial statements.

The preparation of the interim financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the interim financial statements. If, in the future, such estimates and assumptions, which are based on management's best judgment at the date of the interim financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change.

2. Change in presentation of financial statements

With effect from 1 January 2010, Clariant has changed its operating structure from formerly four Divisions to ten Business Units, which have full responsibility for their operating results. In accordance with IFRS 8, Operating segments, six Business Units report in the following six reportable segments:

- Industrial & Consumer Specialties
- Masterbatches
- Pigments
- Textile Chemicals
- Oil & Mining Services
- Leather Services

The business units Additives, Detergents & Intermediates, Emulsions, and Paper Specialties are combined in "Performance Chemicals".

Business unit information for the first quarter of 2009 has been restated to bring it in line with the new Business Unit structure. The new Business Unit structure also entails reworking of some of the cost allocations to the Business Units for 2009.

3. Seasonality of operations

The Group operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the financial year. However, it has been noted over the years that the sales tend to be higher in the first six months of a given calendar year.

4. Restructuring and impairment

On 16 February 2010, Clariant announced its intention to close production facilities in Muttenz, Switzerland, and Thane, India, pertaining to the business units Textile Chemicals, Leather Services, Paper Specialties, Pigments and Additives. The closures will lead to a reduction of roughly 500 positions and restructuring and impairment expenses of up to CHF 150 million. During the reporting period, the Clariant Group recorded restructuring expenses in the amount of CHF 101 million and the impairment expenses in the amount of CHF 9 million, mainly relating to these closures.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS (UNAUDITED)**5. Business Units figures**

First Quarter	Sales to 3rd parties				EBITDA before exceptional items				EBITDA			
	2010	2009*	% CHF	% LC	2010	2009*	% CHF	% LC	2010	2009*	% CHF	% LC
<i>CHF mn</i>												
Industrial & Consumer Specialties	420	380	11	14	76	34	124	131	75	27	178	188
Masterbatches	321	260	23	26	40	15	167	186	40	5	700	898
Pigments	281	240	17	19	54	-5	-	-	55	-16	-	-
Textile Chemicals	204	180	13	15	15	-3	-	-	-47	-15	-	-
Oil & Mining Services	148	156	-5	-5	22	18	22	21	22	17	29	24
Leather Services	84	51	65	66	11	-8	-	-	12	-9	-	-
Performance Chemicals**	359	337	7	10	52	2	-	-	52	-	-	-
Business Units total	1 817	1 604			270	53			209	9		
Corporate	-	-			-35	-10			-74	-17		
Total	1 817	1 604	13	16	235	43	447	-	135	-8	-	-

	Operating income before exceptional items				Operating income				Systematic depreciation of PPE	
	2010	2009*	% CHF	% LC	2010	2009*	% CHF	% LC	2010	2009*
<i>CHF mn</i>										
Industrial & Consumer Specialties	67	24	179	191	64	17	276	286	8	10
Masterbatches	32	6	433	427	32	-4	-	-	8	8
Pigments	45	-14	-	-	40	-25	-	-	9	9
Textile Chemicals	9	-9	-	-	-53	-21	-	-	5	6
Oil & Mining Services	21	17	24	23	21	16	31	26	1	1
Leather Services	10	-9	-	-	14	-10	-	-	1	1
Performance Chemicals**	41	-10	-	-	42	-16	-	-	10	12
Business Units total	225	5			160	-43			42	47
Corporate	-42	-18			-86	-25			7	7
Total	183	-13	-	-	74	-68	-	-	49	54

* Restated (see Note 2).

** "Performance Chemicals" includes the Business Units Additives, Detergents & Intermediates, Emulsions and Paper Specialties.

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6. Business Units margins

First Quarter	Sales to 3rd parties		EBITDA before exceptional items		EBITDA	
	2010	2009*	2010	2009*	2010	2009*
<i>in %</i>						
Industrial & Consumer Specialties	23.1	23.7	18.1	8.9	17.9	7.1
Masterbatches	17.7	16.2	12.5	5.8	12.5	1.9
Pigments	15.5	15.0	19.2	-2.1	19.6	-6.7
Textile Chemicals	11.2	11.2	7.4	-1.7	-23.0	-8.3
Oil & Mining Services	8.1	9.7	14.9	11.5	14.9	10.9
Leather Services	4.6	3.2	13.1	-15.7	14.3	-17.6
Performance Chemicals**	19.8	21.0	14.5	0.6	14.5	0.0
Total	100.0	100.0	12.9	2.7	7.4	-0.5

	Operating income b. exceptional items		Operating income		
	2010	2009*	2010	2009*	
<i>in %</i>					
Industrial & Consumer Specialties	16.0	6.3	15.2	4.5	
Masterbatches	10.0	2.3	10.0	-1.5	
Pigments	16.0	-5.8	14.2	-10.4	
Textile Chemicals	4.4	-5.0	-26.0	-11.7	
Oil & Mining Services	14.2	10.9	14.2	10.3	
Leather Services	11.9	-17.6	16.7	-19.6	
Performance Chemicals**	11.4	-3.0	11.7	-4.7	
Total	10.1	-0.8	4.1	-4.2	

* Restated (see Note 2).

** "Performance Chemicals" includes the Business Units Additives, Detergents & Intermediates, Emulsions and Paper Specialties.

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7. Operating income – EBITDA bridge

First Quarter	Industrial & Consumer Specialties		Masterbatches		Pigments		Textile Chemicals		Oil & Mining Services		Leather Services		Performance Chemicals**		Total Business Units		Corporate		Total		
	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	2010	2009*	
CHF mm																					
Operating income	64	17	32	-4	40	-25	-53	-21	21	16	14	-10	42	-16	160	-43	-86	-25	74	-68	
+ Depreciation of PPE	8	10	8	8	9	9	5	6	1	1	1	1	10	12	42	47	7	7	49	54	
+ Impairment of PPE/Goodwill	2	-	-	-	6	-	-	-	-	-	-3	-	-1	4	4	4	5	-	9	4	
+ Amortization of other intangibles	1	-	-	1	-	-	1	-	-	-	-	-	1	-	3	1	-	1	3	2	
EBITDA	75	27	40	5	55	-16	-47	-15	22	17	12	-9	52	-	209	9	-74	-17	135	-8	
+ Restructuring and impairment	3	8	-	10	6	11	62	12	-	-	-4	1	-1	6	66	48	44	7	110	55	
- Impairment of PPE/Goodwill (reported under Restructuring and impairment)	-2	-	-	-6	-	-	-	-	-	-	3	-	1	-4	-4	-4	-5	-	-9	-4	
- Gain on disposals of subsidiaries and associates	-	-1	-	-1	-	-	-	-	-	1	-	-	-	-	-1	-	-	-	-1	-	
EBITDA before exceptional items	76	34	40	15	54	-5	15	-3	22	18	11	-8	52	2	270	53	-35	-10	235	43	
Operating income before exceptional items	67	24	32	6	45	-14	9	-9	21	17	10	-9	41	-10	225	5	-42	-18	183	-13	
- Restructuring and Impairment	-3	-8	-	-10	-6	-11	-62	-12	-	-	4	-1	1	-6	-66	-48	-44	-7	-110	-55	
+ Gain on disposals of subsidiaries and associates	-	1	-	-	1	-	-	-	-	-1	-	-	-	-	1	-	-	-	1	-	
Operating income	64	17	32	-4	40	-25	-53	-21	21	16	14	-10	42	-16	160	-43	-86	-25	74	-68	
Finance income																			3	2	
Finance costs																			-37	-10	
Income/Loss before taxes																			40	-76	

* Restated (see Note 2).

** "Performance Chemicals" includes the Business Units Additives, Detergents & Intermediates, Emulsions and Paper Specialties.

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8. Geographic information

Sales	First Quarter					
	2010	% of sales	2009*	% of sales	CHF %	LC %
<i>CHF mn</i>						
EMEA	959	52.8	853	53.2	12	15
<i>of which Germany</i>	277		227		22	24
<i>of which Switzerland</i>	30		24		25	29
<i>of which MEA</i>	135		119		13	18
North America	224	12.3	214	13.3	5	12
<i>of which USA</i>	201		194		4	12
Latin America	283	15.6	258	16.1	10	9
<i>of which Brazil</i>	139		115		21	3
Asia/Pacific	351	19.3	279	17.4	26	28
<i>of which China</i>	96		63		52	65
<i>of which India</i>	47		44		7	8
Total	1 817	100.0	1 604	100.0	13	16

* Restated: Beginning 1 January 2010, there has been a change in the regional structure within the Group. The prior period amounts are restated accordingly.

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9. Condensed earnings per share data

	First Quarter	
	2010	<i>2009</i>
Net income/loss attributable to shareholders of Clariant Ltd (CHF mn)	6	-93
Diluted net income/loss attributable to shareholders of Clariant Ltd (CHF mn)		
Net profit/loss attributable to shareholders of Clariant Ltd.	6	-93
Impact of assumed conversion of convertible bonds on net profit	-3	-
Total	3	-93
Shares		
Number of registered shares at 31.3.2010 and 31.3.2009 respectively	230 160 000	230 160 000
Weighted average number of shares outstanding	225 736 247	226 361 602
Adjustment for granted Clariant shares	1 645 807	1 181 689
Adjustment for assumed conversion of the convertible bonds, where dilutive	35 087 718	-
Weighted average diluted number of shares outstanding	262 469 772	227 543 291
Basic earnings per share attributable to shareholders of Clariant Ltd (CHF/share)	0.03	-0.41
Diluted earnings per share attributable to shareholders of Clariant Ltd (CHF/share)	0.01	-0.41

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10. Foreign exchange rates

Rates used to translate the consolidated balance sheets (closing rate)	31.03.2010	<i>31.12.2009</i>	<i>Change %</i>
1 USD	1.06	1.03	3
1 EUR	1.43	1.49	-4
1 GBP	1.61	1.66	-3
100 JPY	1.14	1.12	2

			First Quarter
Average sales-weighted rates used to translate the consolidated income statements and consolidated statements of cash flows	2010	<i>2009</i>	<i>Change %</i>
1 USD	1.06	1.15	-8
1 EUR	1.46	1.50	-3
1 GBP	1.65	1.65	-
100 JPY	1.17	1.23	-5

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CLARIANT – EXACTLY YOUR CHEMISTRY.

Clariant is a global leader in the field of specialty chemicals. Strong business relationships, commitment to outstanding service and wide-ranging application know-how make Clariant a preferred partner for its customers.

Clariant, which is represented on five continents with over 100 group companies, employs around 17 500 people. Headquartered in Muttenz near Basel, Switzerland, it generated sales of CHF 6.6 billion in 2009. Clariant is organized into ten business units: Additives; Detergents & Intermediates; Emulsions; Industrial & Consumer Specialties; Leather Services; Masterbatches; Oil & Mining Services; Paper Specialties; Pigments; and Textile Chemicals.

Clariant is committed to sustainable growth arising from its own innovative strength. Clariant's innovative products play a key role in its customers' manufacturing and treatment processes or add value to their end products. The company's success is based on the know-how of its people and their ability to identify new customer needs at an early stage and to work together with customers to develop innovative, efficient solutions.

www.clariant.com

Calendar of Corporate Events

29 July 2010	Half Year 2010 Results
3 November 2010	Nine Months 2010 Results
16 February 2011	Full Year 2010 Results
31 March 2011	Annual General Meeting, Basel

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