

# I update the closing presentation slides Financial Instruments and Financial results Reporting - MMYYYY.pptx.

## Tasks to be completed when documenting an operation (from creation to publication)

1. Enter the Title of the operation / page
2. Add the following Labels:
  - Scope of applicability: ww, country\_accounting
  - Country or group of countries (if applicable): belux, china, france, italy, lam, nam,uk\_ie, bulgaria, dach, netherlands, iberia, poland, latvia, australia, india, japan, south\_korea, thailand, singapore, new\_zealand, emea\_transversal, apac\_transversal
  - Unit and Domain according to the [List of labels to be used in the Finance Service Line space](#)
    - E.g. 1: WW Operation in Financial Accounting under domain "Central Finance Processes & Compliance":
      - Labels to be used: *ww, financial\_accounting, central\_fin\_proc\_compliance*
    - E.g. 2: France Operation in Financial Accounting:
      - Labels to be used: *country\_accounting, france, financial\_accounting* (for country operations, the Domain is always country\_accounting)
3. Fill in all fields as described above
4. Name the title of each section using OPD methodology naming convention - **Infinitive verb without the "to", mainly action verb...something) - " I do something..."**
5. Once the description of the operation is completed, ensure it is approved and published by launching the [SBS-Finance approval workflow](#)

**Domain:** Treasury Reporting

**Responsibility area:** Ensure monthly and quarterly closure and share the results with the management and external auditors.

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    - [Scope of applicability: ww, country\\_accounting](#)
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### Scope

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### ERP

- 3.1. I prepare the file "Financial Instruments and Financial results Reporting - MMYYYY.pptx" in Google Drive
  - 3.1.1. I update Slide "Underlying Financial Results".
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- 3.2. I shared the presentation with GAR

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#### Frequency

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#### References

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#### Forms

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#### Steps to execute:

## 1. Objective and Scope

### 1.1. Objective of this Operation

*We prepare the presentation to the management for D+8 quarterly.*

### 1.2. Scope

*ww, treasury reporting*

## 2. Definitions

See [Finance Glossary](#):

### 3. Tasks description

The example of June 2025 Presentation [Link](#)

Google Drive [Link](#)

#### 3.1. I prepare the file "Financial Instruments and Financial results Reporting - MMYYYY.pptx" in Google Drive

Go to Google Drive [Link](#), create the new file based on the one prepared in the previous quarter.

##### 3.1.1. I update Slide "Underlying Financial Results".

**Purpose:**

To present Financial Results for the reporting period.

### Underlying Financial Results

(In € m)	H1 2025 Actual	H1 BFR06 2025	Actual H1 2025 vs BFR06 H1 2025	FY BFR06 2025	
<b>Net cost of borrowings</b>		-41	-46	5	-110
of which cost of borrowings	R53610	-48	-49	1	-117
RU-02232 SOLVAY SA - TREASURY DIV SCO		-16			
RU-04044 SOLVAY FINANCE (US)		-31			
RU-07008 CYTEC INDUSTRIES		-1			
Other companies		0			
of which interest on lendings & deposits	R53710/11	10	7	3	12
of which other gains & losses on net indebt.		-2	-4	2	-5
Forward Points on Financial Derivatives	R53750/R53740	-3	-3	0	-2
Foreign exchange	R53820	-2	-2	0	-2
Others	R53200/R54720/R54620	3	1	2	-1
RU-08294 SOLVAY LUX (USD)		-3			
RU-08425 SYENSQO STOCK OPTION MNGT		6			
Other companies		0			
<b>Leasing IFRS 16</b>	R53660	-6	-6	0	-12
<b>Financial results including IFRS 16</b>		-47	-52	5	-122
<b>Coupons on Perpetual Hybrid Bonds</b>	R53680	-6	-6	0	-13
RU-02232 SOLVAY SA - TREASURY DIV SCO		-6	-6		-13
<b>Underlying Financial Results</b>		-53	-58	5	-135

**Cost of Borrowing** (-€1 m vs BFR06)

Mainly explained by the USD exchange rate (1.09 average for Q22025 vs 1.10 used on BFR06)

The **interests on lending & deposits** variation between

Actual vs BFR06 of €3 m is mainly explained by a conservative forecast due to a limited visibility on cash after refinancing

**Other** variation of €2 m due to Options liability on 6425 [Syensqo](#) Stock Options and net wealth tax accrual in 6294 [Solvay](#) Luxembourg

**Steps to execute:**

Source: File "Financial Results MM YYYY.xls"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\2 - Treasury and net debt\2025\06.2025\Financial Result

3 - Monthly closing > 2 - Treasury and net debt > 2025 > 06.2025 > Financial Result

Name	Date modified
fi cash 062025 analysis	08/07/2025 15:12
FI cash 062025	10/07/2025 12:47
New Financial Results 062025	09/07/2025 11:52
R53740_062025	11/04/2025 12:28
TOP_ENTRY_FI_CHARGE_CASH 062025	08/07/2025 13:01

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### 3.1.2. I update Slide "Foreign Exchange Results".

Purpose:

To present Foreign Exchange Results for the reporting period.

## Foreign Exchange Results

SYENSQO GROUP - FOREIGN EXCHANGE RESULTS						
YTD Results						
(in € m)			2025.06	2024.06	2025.06 vs 2024.06	Comments
<b>GROSS MARGIN</b>	<b>R12900</b>	<b>Other variable expenses on sales (Cash flow hedge on turnover) - GBU</b>	1	4	-3	- CFH recycling from OCI to P&L (hedge of GBU turnover in foreign currencies)
		RU=02232 SYENSQO SA - TREASURY DIVISION	1	4	-3	
		RU=64090 QUIMICOS E SOL. SUST DO BRASIL	0	0	0	
		RU=77281 SYENSQO (CHINA) CO	0	-1	1	
<b>EBITDA</b>	<b>R30100</b>	<b>Other Operating Gains /Losses</b>	0	2	-1	- CFH unwind impact P&L (hedge of GBU turnover in foreign currencies)
		RU=02232 SYENSQO SA - TREASURY DIVISION	0	2	-1	
<b>EBITDA</b>	<b>R53800</b>	<b>Commercial FX result (operational) - CBS</b>	-1	-4	3	Argentina - No Hedge carried out and devaluation of the local currency
<b>FIN RESULT</b>	<b>R53820</b>	<b>Financial FX Result</b>	-2	3	-6	Explained by: - Revaluation of USD bank account in Thailand - Hedge of USD IBA in Singapore not properly managed - Devaluation of USD creating losses in the revaluation process



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Steps to execute:

Source: File "Group foreign exchange YYYY.MM.xls"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\2 - Treasury and net debt\2025\06.2025\FX Result

<< 3 - Monthly closing > 2 - Treasury and net debt > 2025 > 06.2025 > FX Result

Name	Date modified
FX Monitoring 062025	08/07/2025 10:00
Group foreign exchange 2025.06	10/07/2025 09:40

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### 3.1.3. I update Slide "Economic Impact (CFH on Sales in Foreign Currencies)"

**Purpose:**

To present Economic Impact (CFH on Sales in Foreign Currencies) for the reporting period.

## Economic Impact (CFH on Sales in Foreign Currencies)

### Cash Flow Hedge - Total economic impact - Realized & Unrealized YTD2025

in MEUR	P&L Impact Jun/2025 sales		Realized result on CFH (CASH)	Unrealized result on CFH (NON-CASH)	Total Economic Impact: 6/2025
	Without hedge	With hedge			
CADUSD	22	22	0	0	0
EURUSD	241	243	2	20	22
EURJPY	47	47	0	2	2
USDJPY	30	30	0	-1	-1
MXNUSD	59	58	0	4	3
CNYUSD	50	50	-1	0	-1
THBUSD	0	0	0	0	0
KRWUSD	-33	-32	1	-1	0
Others	0	0	0	0	0
<b>Total</b>	<b>416</b>	<b>417</b>	<b>2</b>	<b>24</b>	<b>26</b>
			a)	b)	
			Svenska SA Treasury Division		27
			2	25	

- a) 2 MEUR impacting P&L. The realized on CFH shown in Econo Impact reflects both components:  
Spot to Spot - R12900 (EBITDA)  
FV/D points - R38100 (Financial Result)
- b) 24 Meur as outstanding OCI Reserve
- c) 2 MEUR R12900 - settlement of CFH

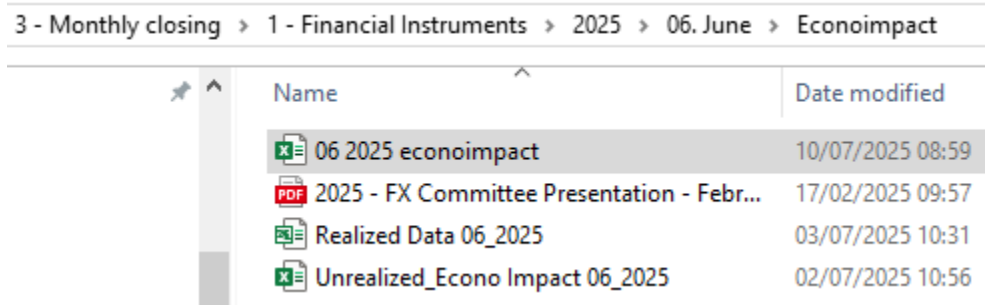


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**Steps to execute:**

Source: File "MM YYYY econoimpact.xls"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June\Econoimpact



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### 3.1.4. I update Slide "Financial Derivatives | WCNI Short term".

**Purpose:**

To present Financial Derivatives | WCNI Short term for the reporting period.

# Financial Derivatives | WCNI Short Term

In millions of €		Free cash flows				OCI		Others		
FCF => + cash out / - cash in	31.12.24	Inefficiency	Change in fair value	Cash from settlement	Transfer from OCI to P&L	Transfer from OCI to P&L	Change in fair value	Currency translation diff.	Internal reclass.	Variation perimeter
						G			F	
<b>Financial instr.</b>	-6	-1	12	1	-1	14	0	1	-	20
<b>CFH</b>										
Currency	-10	-1	12 B	2	-2	23	0	0	-	24 A
Energy	4	-	-1 D	-1	1	-8	-	1	-	-5 C
Others*	0	-	- E	0	-0	-	-	0	-	-
<b>Financial instr.</b>	2	-15	14			0	0	0	-	1
<b>Trading</b>										
Currency	-2	-15	15 I					0	0	-1 H
Energy	0	-	-					0	0	0
Others*	3	-	-2 K			0		0	0	2 J
<b>Total Fin. Instruments</b>	-5	-1	-15	26	1	-1	14	0	1	21

**A** MtM on Currencies mainly explained by:  
 Syensqo SA - Treasury Division: € 25m  
 Solvay Spol Korea: € (1)m

**B** Cash mainly explained by the settlement of the Interest Rate Swap and CFH FX contracts on Currencies  
 Syensqo SA - Treasury Division:  
 € 13.4m; Out (IRS)  
 € 1m; Out (Currencies)

**C** MtM on Energy (Gas, Power and CO2)

**D** Cash in mainly explained by the settlement of CFH Commodities contracts on Gas and Power

**F** Internal reclassifications  
 Syensqo Energy GHG SAS: € 1m

**G** The recycling from OCI to PL derived from CFH FX contracts on Currencies and Energy (Gas and Power)

Syensqo SA - Treasury Division: € (2)m; In  
 Syensqo Energy GHG SAS: € 1m; Out  
 Solvay Spol Korea: € (1)m; In  
 Syensqo China: € 1m; Out

**H** MtM Trade on FX contracts mainly explained by:  
 Quimicos e Sol. Sust do Brasil: € (1)m

**I** Trade Cash out is mainly due to the settlement of FX contracts in:  
 Syensqo SA - Treasury Division: € 10m; Out  
 Solvay China: € 5m; Out

**J** MtM Solvay Stocks and Options  
 Syensqo Stock Option Management:

**K** Syensqo Stock Option Management - fair value valuation of Solvay shares



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## Steps to execute:

Source: File " Financial derivatives WCNI MM YYYY"

\\ucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June\Synthese

3 - Monthly closing > 1 - Financial Instruments > 2025 > 06. June > Synthèse

Name	Date modified
06 2025 - Derivative instruments	16/07/2025 11:27
Analysis Financial Instruments 06 2025	07/07/2025 16:53
Financial derivatives WCNI 06 2025	11/07/2025 09:31
Layout table for Reporting Derivative Instruments	16/07/2025 11:24

Copy Paste the data into the presentation slide.

## 3.1.5. I update Slide "Financial Derivatives | WCNI Long Term".

### Purpose:

To present Financial Derivatives | WCNI Long Term for the reporting period.

# Financial Derivatives | WCNI Long Term

A16110/L16910	Financial Instr. CFH	1	-	-	-	-	0	-1	-	0
	Currency	0	-	-	-	-	0	0	-	-
	Energy	1	-	-	-	-	0	-1	-	0 L
	Others*	0	-	-	-	-	0	0	-	-
A16112/L16912	Financial Instr. Trading	0	-	-	-	-	0	0	-	-
	Currency	0	-	-	-	-	0	0	-	-
	Energy	0	-	-	-	-	0	0	-	-
	Others*	0	-	-	-	-	0	0	-	-
Total Fin. Instruments		1	-	-	-	-	0	-1	-	0

L MtM on Energy (Gas, Power and CO2)

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### Steps to execute:

Source: File " Financial derivatives WCNI MM YYYY"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June\Synthèse

3 - Monthly closing > 1 - Financial Instruments > 2025 > 06. June > Synthèse

Name	Date modified
06 2025 - Derivative instruments	16/07/2025 11:27
Analysis Financial Instruments 06 2025	07/07/2025 16:53
Financial derivatives WCNI 06 2025	11/07/2025 09:31
Layout table for Reporting Derivative Instruments	16/07/2025 11:24

Copy Paste the data into the presentation slide.

### 3.1.6. I update Slide "Energy Derivatives - CFH Evolution"

#### Purpose:

To present Split of Energy Derivatives between LT ST for the reporting period, by commodity.

# Energy Derivatives - CFH Evolution

## June 2025

in m EUR	Assets	Liabilities	Net
<b>CFH Short Term</b>	<b>0,9</b>	<b>-5,8</b>	<b>-4,9</b>
Power	0,0	0,0	0,0
Standard quality gas	0,9	-2,0	-1,1
CO2-EUA	0,0	-3,8	-3,8

in m EUR	Assets	Liabilities	Net
<b>CFH Long Term</b>	<b>0,2</b>	<b>-0,2</b>	<b>0,1</b>
Power	0,0	0,0	0,0
Standard quality gas	0,2	-0,2	0,1
CO2-EUA	0,0	0,0	0,0

in m EUR	Assets	Liabilities	Net
<b>CFH Total</b>	<b>1,2</b>	<b>-6,0</b>	<b>-4,8</b>
Power	0,0	0,0	0,0
Standard quality gas	1,1	-2,2	-1,0
CO2-EUA	0,0	-3,8	-3,8

## March 2025

in m EUR	Assets	Liabilities	Net
<b>CFH Short Term</b>	<b>3,7</b>	<b>-6,1</b>	<b>-2,4</b>
Power	0,0	0,0	0,0
Standard quality gas	3,7	-0,6	3,1
CO2-EUA	0,0	-5,5	-5,5

in m EUR	Assets	Liabilities	Net
<b>CFH Long Term</b>	<b>0,5</b>	<b>0,0</b>	<b>0,4</b>
Power	0,0	0,0	0,0
Standard quality gas	0,5	0,0	0,4
CO2-EUA	0,0	0,0	0,0

in m EUR	Assets	Liabilities	Net
<b>CFH Total</b>	<b>4,1</b>	<b>-6,2</b>	<b>-2,0</b>
Power	0,0	0,0	0,0
Standard quality gas	4,1	-0,6	3,5
CO2-EUA	0,0	-5,5	-5,5



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### Steps to execute:

Source: File "39442 LT ST MMYYYY"

\\ucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June\Sup docs MVI\_Flows\39442 Rhodia Energy GHG

<< 2025 > 06. June > Sup docs MVI\_Flows > 39442 Rhodia Energy GHG

Name	Date modified
39442 IC 06_2025	04/07/2025 10:34
39442 LT ST 062025	07/07/2025 12:02
39442 OCI Breakdown 06_2025	04/07/2025 09:50
RE GHG - Closing file 30062025	04/07/2025 09:31

Copy Paste the data into the presentation slide.

### 3.1.7. I update Slide "GhG - OCI Breakdown"

#### Purpose:

To present the amount stored in OCI by commodity, for the reporting period.

# GhG - OCI Breakdown

**Rhodia Energy GHG OCI Breakdown**

	2025.06
<b>OCI Commodities</b>	
<b>Internal deals</b>	0
Gas	0
Power	0
CO2	0
<b>External deals</b>	5
Gas	1
Power	0
CO2	4
<b>OCI Soulte &amp; Novation Cost</b>	1
GAS EU - Soulte	0
GAS US - Soulte	1
POWER - Soulte	0
CO2 - Soulte	0
OCI Novation Costs	0
<b>Total</b>	<b>6</b>

**Rhodia Energy GHG OCI Breakdown**

	2025.03
<b>OCI Commodities</b>	
<b>Internal deals</b>	0
Gas	0
Power	0
CO2	0
<b>External deals</b>	2
Gas	-3
Power	0
CO2	6
<b>OCI Soulte &amp; Novation Costs</b>	2
GAS EU - Soulte	0
GAS US - Soulte	2
POWER - Soulte	0
CO2 - Soulte	0
OCI Novation Costs	0
<b>Total</b>	<b>4</b>



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**Steps to execute:**

Source: File "39442 OCI Breakdown MM\_YYYY.xls"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June\Sup docs MVI\_Flows\39442 Rhodia Energy GHG

<< 2025 > 06. June > Sup docs MVI\_Flows > 39442 Rhodia Energy GHG

	Name	Date modified
lt	3944 LT ST 062025	07/07/2025 12:02
lt	39442 IC 06_2025	04/07/2025 10:34
	39442 OCI Breakdown 06_2025	04/07/2025 09:50
	RE GHG - Closing file 30062025	04/07/2025 09:31

Copy Paste the data into the presentation slide.

### 3.1.8. I update Slide "Net Indebtedness"

**Purpose:**

To present Net Indebtedness for the reporting period.

# Net Indebtedness

Additional Detail	YTD		Variation	Caption
	2025.06	2024.02		
<b>Gross debt</b>				
<b>AC=STC-L370 Long term financial debt</b>	-3069	-2115	-954	
AC-L1895 Lease debt - Long term	-2965	-1828	-1042	47
AC-L1899 Lease FRSE - Long term	0	0	0	
AC-L1930 Long term bonds	81	181	18	
AC-L1930 Long term bonds (223) Senior Debt (500m 2027 @2.75% - 600m 2028 @3.375% - 600m 2035 @4%) (494) Senior Debt (600m @ 2.125 @3.0%) (600m 2034 @3%)	-2789	-847	-1942	
AC-L1930 Other long term financial debt (74) Silverbow	5	7	2	
<b>AC=STC-L450 Short term financial debt</b>	-204	-293	88	17
AC-L1700 Accounts payable	17	0	17	
AC-L1900 Bank - Cash	-2	-1	-1	
AC-L1900 Long term lease payable - Short term portion (742) Silverbow	-3	-181	178	
AC-L1900 Lease debt long term - Short term portion	0	0	0	
AC-L1900 Lease FRSE long term - Short term portion	-62	-62	0	
AC-L1700 Short term loans payable (222) Commercial Paper - (595) ST loan for working capital demand	-119	-93	-26	
AC-L4690 Financial instruments financing trading SVAPs (Leasing)	0	-1	1	
AC-L1920 Treasury accounts - Cash IBA with Non Consolidated Entities Solvly 2022	-2	0	2	
<b>Treasury</b>	1347	755	591	
<b>Other non current assets</b>	30	30	0	
AC-A2600 Other LT Financial Instruments Horndis Investment	30	30	0	
<b>AC=STC-A500 Other current financial assets</b>	35	67	-32	07
AC=STC-A500 Marketable securities - 3 months - MUF Citibank Drafts	27	51	-24	
AC=STC-A500 Bonds and treasury bills < 3 months	1	1	0	
AC=STC-A570 Other current financial assets SVAPs + RCF Fees to be Amortized + Prepaid interests on CP + Non Consolidated + Interests on Deposits	7	6	1	
<b>AC=STC-A700 Cash &amp; Cash equivalents</b>	1282	659	623	07
AC=STC-A700 Marketable securities < 3 months	0	0	0	
AC=STC-A700 Term deposits - Cash equivalents I-Bank Deposits: BSW (1 month) - BSW (3 months) - overnight deposits, Insurance Capite (3 months)	779	181	597	
AC=STC-A700 Bonds and treasury bills < 3 months	0	0	0	
AC=STC-A700 Cash	502	478	24	
<b>Total Net Indebtedness</b>	<b>-1,722</b>	<b>-1,359</b>	<b>-363</b>	
<i>Adjustment</i>				
<i>Cash (available for future)</i>	836	836	0	47
<i>Commercial paper</i>	-89	-81	-8	
<i>Liquidity reserves (back RCF-CP)</i>	282	293	-11	
<i>Undesignated debt</i>	-222	-493	271	
<b>Gross Debt with Hybrid</b>	<b>-3569</b>	<b>-2615</b>	<b>-954</b>	
<b>Cash</b>	<b>1347</b>	<b>755</b>	<b>591</b>	

**a) Long-Term Financial debt increase by € 1b:**

- €1.2b New bonds issuance on May 28th (recorded at amortized cost)
- Decrease in the US debt (Bonds, Leasing and Silverbow) explained by the Positive exchange rate fluctuations USD vs EUR: 1.04 (YE2024) vs 1.08 (Q12025) vs 1.17 (Q22025)

**b) Short-Term financial debt decrease by €88m:**

- -€183m Repayment of Cytec Senior bond in February
- + €315m Commercial paper issuance
- - €250m Commercial paper repaid
- + €4m Short term loan to working capital demand in India
- -€9m Borrowing with EECO Holding repaid in January

**c) Other Current financial Assets decreased by €32m:**

- Related to the chinese bank drafts that were discounted

**d) Cash & Cash Equivalents increase by €623m mainly explained by:**

- + €1.2b Bonds issuance
- - €71m Cash out with Share by Back program
- - €12.5m Hybrid Coupon payment of
- - \$34.5m US Senior bond coupon payment
- - €183m Cytec bond repayment
- - €13.4m Interest Rate Swap settlement
- - €18m Dividend payment to shareholders
- - €118m Bonus payment

**e) Liquidity Reserves remain strong after the demerger with Solvay with 1895 MC unused credit facilities**



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**Steps to execute:**

Source: File "YYYY.MM Net Indebtedness.xls"

\\ucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\2 - Treasury and net debt\2025\06.2025\Net Debt

< 3 - Monthly closing > 2 - Treasury and net debt > 2025 > 06.2025 > Net Debt

Name	Date modified
2025.06 - Net Indebtedness	17/07/2025 14:18
ELT CASH_05.2025	23/06/2025 08:46
ELT Dashboard 062025	14/07/2025 13:57
excel.exe_Rules	10/07/2025 09:02
F28E Change in Borrowings 06 2025	10/07/2025 12:49
FI and Net debt request_Treasury input_0...	15/07/2025 10:52
Lease Debt 06.2025 by vendor (currency ...	11/07/2025 15:05

Copy Paste the data into the presentation slide and update the comments.

### 3.1.9. I update Slide "Financial Charges Cash"

**Purpose:**

To present the Financial Charges Cash for the reporting period.

# Financial Charges Cash

FINANCIAL CHARGE CASH 2025					Financial charge cash out CFS
€ million	YTD 06/2025 Actual	BFR06 2025	Delta actual vs BFR06	FY BFR06 2025	CF7710
Interests on debt	(48)	(50)	2	(118)	(48)
Income on deposits	10	7	3	12	10
Change in accrued interests	10	16	(6)	30	10
Accretion of issuance fees (non cash)	0	-	0	-	0
Others	3	(4)	7	(5)	
<b>Total interest charges IFRS 16</b>	<b>(6)</b>	<b>(6)</b>	<b>(0)</b>	<b>(12)</b>	<b>(6)</b>
Net cash out interests on debt	(32)	(37)	5	(93)	(34)
Interest Rate Swap Impact	(13)	(13)	(0)	(14)	(13)
Net swap cash impact	1	-	1	-	1
<b>Total Financial Charges cash out</b>	<b>(44)</b>	<b>(50)</b>	<b>7</b>	<b>(107)</b>	<b>(46)</b>
Total hybrid coupons	(13)	(13)	1	(22)	
Total Prior PO2 Adjustment	(56)	(63)	7	(129)	(33)
Transfer of PO2 Cash Out from FCF to M&A	-	-	-	-	
<b>Grand Total</b>	<b>(56)</b>	<b>(63)</b>	<b>7</b>	<b>(129)</b>	<b>(46)</b>

Financial charges Q2'25 Act : realized part of FX swaps (in cash)

## REPORT BY ENTITY

Company	Main Detail
RU=02232 SYENSQO SA - TREASURY DIV	4 Senior Bonds
RU=04044 SOLVAY SA - TREASURY DIV SCO	(32) Senior Bonds
RU=07008 CYTEC INDUSTRIES	(2) Senior Bonds
Others	(4)
<b>Total Financial Charges cash out CF7710</b>	<b>(33)</b>
Others	3
RU=02232 SYENSQO SA - TREASURY DIV	(13) €500m @2.51%(2025) transferred from 0231 since 1st July 2023 cash out on March 2025
Total hybrid coupons	(13)
<b>Total Financing payments including hybrid</b>	<b>(43)</b>

In Appendix reconciled with CFS

No expressive detail on entity level



10

### Steps to execute:

Source: File "FI cash MMYYYY"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\2 - Treasury and net debt\2025\06.2025\Financial Result

< 3 - Monthly closing > 2 - Treasury and net debt > 2025 > 06.2025 > Financial Result

Name	Date modified
fi cash 062025 analysis	08/07/2025 15:12
FI cash 062025	10/07/2025 12:47
New Financial Results 062025	09/07/2025 11:52
R53740_062025	11/04/2025 12:28
TOP_ENTRY_FI_CHARGE_CASH 062025	08/07/2025 13:01

Copy Paste the data into the presentation slide.

### 3.1.10. I update Slide "Change in Borrowings"

#### Purpose:

To present the change in borrowings for the reporting period.

# Change in Borrowings

In € million	2024	2025										Variation
		Cash flows from increase of borrowings	Cash flows from repayment of borrowings	Changes in foreign exchange rates	Changes in other current financial assets	Other in financing cash flows	Transfer from non-current to current	Repayment of lease debt - IFRS 16	MERGER	Other	Total	
Bonds	1 647	1 192	-	-130	-	-	-0	-	-	2 709	1 062	
Other non-current debts	7	0	-	-1	-	-	-1	-	-	5	-2	
Long-term finance lease obligations - IFRS16	168	-	-	-11	-	-	-36	-	29	151	-18	
<b>Non-current financial debt</b>	<b>1 822</b>	<b>1 192</b>	<b>-</b>	<b>-142</b>	<b>-</b>	<b>-</b>	<b>-37</b>	<b>-</b>	<b>29</b>	<b>2 865</b>	<b>1 042</b>	
Short-term financial debt (excluding finance lease obligations)	230	471	-560	-9	-	1	-	0	10	142	-88	
Short-term finance lease obligations	-	-	-	-	-	-	-	-	-	-	-	
Currency swaps	1	-	-	-	-	-	-	-	-0	0	-0	
Short-term finance lease obligations - IFRS16	62	-	-	-4	-	36	-33	-	-	62	-1	
<b>Current financial debt</b>	<b>293</b>	<b>471</b>	<b>-560</b>	<b>-13</b>	<b>-</b>	<b>37</b>	<b>-33</b>	<b>0</b>	<b>10</b>	<b>204</b>	<b>-88</b>	
<b>Total financial debt</b>	<b>2 115</b>	<b>1 663</b>	<b>-560</b>	<b>-154</b>	<b>-</b>	<b>0</b>	<b>-33</b>	<b>0</b>	<b>39</b>	<b>3 069</b>	<b>954</b>	
<b>Other non-current financial instruments</b>	<b>-30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-30</b>	<b>-</b>	
Currency swaps	-1	-	-	-	-	-	-	-	-1	-2	-1	
Other marketable securities > 3 months	-60	-	-	5	28	-	-	-	-	-27	33	
Other current financial assets	-5	-	-	0	0	-	-	-0	-	-6	0	
<b>Other financial instruments</b>	<b>-97</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>28</b>	<b>-</b>	<b>-</b>	<b>-0</b>	<b>-1</b>	<b>-65</b>	<b>32</b>	
<b>Total cash flow</b>	<b>2 018</b>	<b>1 663</b>	<b>-560</b>	<b>-150</b>	<b>28</b>	<b>-</b>	<b>0</b>	<b>-33</b>	<b>-0</b>	<b>37</b>	<b>3 004</b>	<b>986</b>

- Cash flows from Increase of Borrowings €1663m mainly explained by:
  - Issuance of €315m of Commercial Paper
  - Drawdown on credit facilities of €150m
  - 2 Bonds issuance €1.2b
- Cash flows from repayment of Borrowings €(560)m mainly explained by:
  - Repayment of the Cytec Senior bond \$163m
  - Repayment of loan to Cogeneration Tavaux € 8m (from EECo Holding)
  - Repayment of €250m of Commercial Paper
  - Repayment of drawdown of €150m on credit facilities
- Cash flows in foreign currency exchanges € (150)m in the Financial debt
- Changes in other current financial assets represented €28m explained by the decrease of Chinese bank drafts
- Transfer from Non-Current to Current €(37)m mainly explained by IFRS16 lease obligation €(36)m
- Repayment of IFRS16 lease obligation €(33)m
- Other increased by €37m, mainly due to the increase of IFRS16 lease obligation of €29m and Accrued interest payable €10m



## Steps to execute:

Source: File "F28E Change in Borrowings MM YYYY"

\\ucapfs01.sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\2 - Treasury and net debt\2025\06.2025\Net Debt

3 - Monthly closing > 2 - Treasury and net debt > 2025 > 06.2025 > Net Debt

Name	Date modified
2025.06 - Net Indebtedness	17/07/2025 14:18
ELT CASH_05.2025	23/06/2025 08:46
ELT Dashboard 062025	14/07/2025 13:57
excel.exe_Rules	10/07/2025 09:02
F28E Change in Borrowings 06 2025	10/07/2025 12:49
FI and Net debt request_Treasury input_0...	15/07/2025 10:52
Lease Debt 06.2025 by vendor (currency ...	11/07/2025 15:05

Copy Paste the data into the presentation slide.

## 3.1.11. I update Slide "Appendix | TMS Hybrid Debt"

### Purpose:

To present the evolution on Hybrid Debt.

## Appendix | TMS Hybrid Debt

Entity	Deal Set	Instrument Name	Base Currency	
			Chart of Account code	Base Amount
2232 - Syensqo SA - Div Treasury	Hybrid SSA 2.5% MAr26 2232	Hybrid NC5.5 2232	5012000100	-500 000 000,00
			5012000200	3 120 000,00
			5012000300	2 250 000,00
			Other Issuance Fees - Hybrid	721 218,85
		<b>Total</b>		<b>-493 908 781,15</b>
		<b>Total</b>		<b>-493 908 781,15</b>

13



### Steps to execute:

Source: File "GL\_Transactions\_Query\_Debt\_Check\_of\_Hybrid\_MM\_YYYY"

\\lucapfs01.sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June

7 - Financial Controlling > 3 - Monthly closing > 1 - Financial Instruments > 2025 > 06. June

Name
CFH company allocation
Econoimpact
Rappro IG
Sup docs MVI_Flows
Synthèse
GL_Transactions_INTERCO_Check_of_MTM_Accounts_in_the_Month_ALL_06_2025
GL_Transactions_Query_Debt_Check_of_Hybrid_06_2025
GL_Transactions_Query_Debt_Check_of_Senior_06_2025
GL_Transactions_Query_Debt_Check_of_Senior_Interest_06_2025
Quantum Extraction_Check_of_Hybrid_06_2025
Quantum Extraction_Check_of_Senior_06_2025
Quantum Extraction_Check_of_Senior_Interest_06_2025

Copy/Paste the table in the presentation slide.

### 3.1.12. I update Slide "Appendix | Senior Debt"

#### Purpose:

To present the evolution on Senior Debt.

## Appendix | Senior Debt

Entity	Deal Set	Instrument Name	Base Currency	EUR	USD
				Base Amount	Base Amount
2232 - Syensqo SA - Div Treasury	Syensqo May31 600M 3.375%	Syensqo May31 600M		-596 297 424,76	
		Other Issuance Fees - Debt		720 029,22	
	Syensqo May35 600M 4%	Syensqo May35 600M 4%		-596 957 718,27	
		Other Issuance Fees - Debt		724 434,21	
	Solvay 2.75% Dec 2027 2232	Solvay 2.75% Dec 2027 2232		-498 824 652,48	
		Other Issuance Fees - Debt		119 093,14	
	<b>Total</b>		<b>-1 690 516 238,94</b>		
	<b>Total</b>		<b>-1 690 516 238,94</b>		
4044 - Solvay Finance (America)	SFA JUNE 2029 5.65	SFA JUNE 2029 5.65		-598 438 529,71	
		Other Issuance Fees - Debt		591 174,72	
	SFA JUNE 2034 5.85%	SFA JUNE 2034 5.85%		-596 969 513,95	
		Other Issuance Fees - Debt		671 724,09	
		<b>Total</b>		<b>-1 194 145 144,85</b>	
	<b>Total</b>		<b>-1 194 145 144,85</b>		



14

### Steps to execute:

Source: File "GL\_Transactions\_Query\_Debt\_Check\_of\_Senior\_MM\_YYYY"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June

7 - Financial Controlling > 3 - Monthly closing > 1 - Financial Instruments > 2025 > 06. June

Name
CFH company allocation
Econoimpact
Rappro IG
Sup docs MVI_Flows
Synthèse
GL_Transactions_INTERCO_Check_of_MTM_Accounts_in_the_Month_ALL_06_2025
GL_Transactions_Query_Debt_Check_of_Hybrid_06_2025
GL_Transactions_Query_Debt_Check_of_Senior_06_2025
GL_Transactions_Query_Debt_Check_of_Senior_Interest_06_2025
Quantum Extraction_Check_of_Hybrid_06_2025
Quantum Extraction_Check_of_Senior_06_2025
Quantum Extraction_Check_of_Senior_Interest_06_2025

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### 3.1.13. I update Slide "Appendix | Senior Debt Interests"

#### Purpose:

To present the evolution on the Senior Debt Interests.

## Appendix | Senior Debt Interests

Entity	Chart of Account code	Deal Set	Instrument Name	Instrument Code	Base Currency	EUR		USD
						Original Face Value	Base Amount	Base Amount
2232 - Syensqo SA - Div Treasury	2720000200	Solvay 2.75% Dec 2027 2232	Solvay 2.75% Dec 2027 2232	SENIOR	500 000 000,00	-7 948 630,14		
		Syensqo May31 600M 3.375%	Syensqo May31 600M 3.375%	SENIOR	600 000 000,00	-1 886 301,37		
		Syensqo May35 600M 4%	Syensqo May35 600M 4%	SENIOR	600 000 000,00	-2 235 616,44		
	<b>Total</b>		<b>Total</b>			<b>-12 070 547,95</b>		
4044 - Solvay Finance (America)	2720000200	SFA JUNE 2029 5.65%	SFA JUNE 2029 5.65%	SENIOR	600 000 000,00			-2 500 819,67
		SFA JUNE 2034 5.85%	SFA JUNE 2034 5.85%	SENIOR	600 000 000,00			-2 589 344,26
	<b>Total</b>							<b>-5 090 163,93</b>
	<b>Total</b>							<b>-5 090 163,93</b>

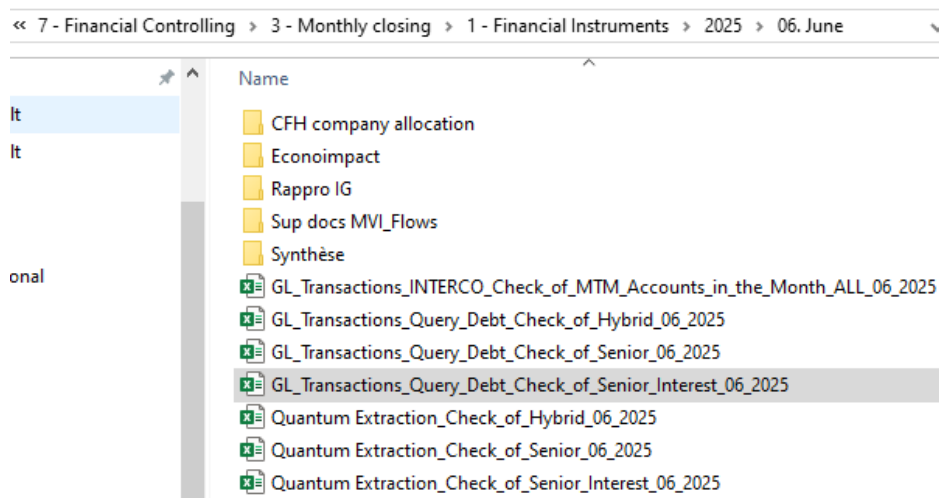
15



### Steps to execute:

Source: File "GL\_Transactions\_Query\_Debt\_Check\_of\_Senior\_Interest\_MM\_YYYY"

\\lucapfs01sco.oxo.priv\LUCAP-USERS\Financial Controlling & Cash Accounting process\7 - Financial Controlling\3 - Monthly closing\1 - Financial Instruments\2025\06. June



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## 3.2. I shared the presentation with GAR

Send the link of the presentation to GAR.

## Financial Instruments and Financial Results YTD Q22025 Inbox x

**Silva, Mónica** <monica.silva@syensqo.com>

to Peter, Chammem, Mario ▾

Dear All

Please be informed that the Financial Instruments and Financial Results YTD Q22025 are complete. You can find the Presentation [here](#).

**End of document.**