

THE ICIS TOP 100																
Rank 2008	Company	Sales			Operating profit		Net profit		Total assets		R&D		Capital spending		Employees	
		\$m	% Change		\$m	\$m	\$m	\$m	\$m	%	\$m	%	\$m	%	Numbers	%
		Local currency \$			2008	2007	2008	2007	2008	2007	Change	Change	Change	Change		
1	BASF	87,832	7.5	2.9	9,111	10,775	4,105	5,987	71,699	4.0	1,910	-6.0	5,123	-21.4	96,924	1.8
2	ExxonMobil ^b	58,062	8.7	8.7	4,325	5,546	2,957	4,563	20,156	-5.9	-	-	2,819	58.2	13,000	0.3
3	Dow Chemical	57,514	7.5	7.5	1,321	4,229	579	2,887	45,474	-6.8	1,310	0.4	2,276	9.7	46,102	0.5
4	LyondellBasell Industries ^c	50,706	13.3	13.3	-5,928	1,826	-7,321	168	28,651	-27.9	194	43.7	1,000	143.3	15,000	-6.3
5	Shell ^b	49,085	6.9	6.9	-55	2,447	-405	2,051	17,831	-12.2	-	-	2,085	47.3	8,500	0.0
6	INEOS	40,986	5.7	1.1	-356	1,783	-1,008	488	10,795	-23.7	94	-25.3	878	-6.7	14,971	9.4
7	SABIC	40,198	19.5	19.2	9,753	10,968	5,872	7,221	72,418	5.8	-	-	-	-	33,000	6.5
8	Sinopec ^b	35,366	0.2	7.2	-	-	-	-	17,812	6.9	-	-	3,025	36.3	69,066	-2.3
9	DuPont	30,529	3.9	3.9	2,391	3,743	2,007	2,988	36,209	6.1	1,393	4.1	1,978	24.8	60,000	0.0
10	Mitsubishi Chemical ^d	29,905	-0.7	1.3	84	1,260	-691	1,654	28,176	1.1	1,314	16.3	1,429	-16.6	41,480	5.5
11	Total ^b	28,406	1.7	-2.6	1,231	1,701	942	1,248	-	-	-	-	-	-	45,570	-0.5
12	Bayer ^e	24,686	-0.4	-4.6	1,921	2,342	-	-	33,806	-4.7	1,226	-1.6	1,934	1.2	55,500	1.5
13	Evonik Industries	22,377	9.9	5.2	1,838	2,007	402	1,290	28,334	-2.8	438	-3.0	1,635	7.6	40,767	-5.3
14	Akzo Nobel ^g	21,731	1.0	-3.3	-882	1,442	1,046	1,265	26,410	-28.9	498	-5.9	753	-5.9	60,000	40.8
15	Air Liquide	18,472	11.0	6.3	2,748	2,635	1,720	1,654	29,048	7.8	-	-	-	-	43,000	7.5
16	Sumitomo Chemical ^d	18,383	-5.7	-3.8	22	1,032	-608	636	20,792	-12.6	1,348	26.9	1,379	-4.0	26,902	5.1
17	Linde ^f	17,665	4.8	0.3	3,784	3,762	-	-	33,586	-8.6	141	-1.3	2,072	35.9	47,060	4.1
18	PetroChina	15,713	28.1	37.0	1,858	2,127	-	-	17,517	19.7	-	-	3,406	36.2	47,778	2.4
19	Mitsui Chemicals ^d	15,293	-16.7	-15.1	-468	778	-979	250	12,222	-17.5	417	-1.6	833	-2.5	12,964	1.2
20	Toray ^d	15,128	-10.8	-9.0	370	1,043	-168	485	15,663	-8.5	514	10.9	939	-37.2	37,924	-1.7
21	DSM	13,106	6.2	1.6	1,273	1,212	813	632	13,608	-6.0	555	1.4	828	18.3	23,591	1.4
22	PPG Industries ^k	12,801	42.3	42.3	1,275	1,176	-	-	-	-	468	28.9	-	-	33,700	n/a
23	Chevron Phillips Chemical	12,646	0.9	0.9	401	847	276	719	6,676	-7.7	40	-4.8	395	36.2	5,000	0.0
24	Yara International	12,625	54.4	18.7	1,746	923	1,170	1,117	11,503	30.5	-	-	-	-	7,971	-2.5
25	Shin-Etsu ^d	12,344	-12.8	-11.0	2,394	2,894	1,591	1,850	17,321	-10.4	382	-20.9	1,639	-39.4	19,170	-5.3
26	Syngenta	11,624	25.8	25.8	1,858	1,464	1,385	1,109	14,584	9.8	969	16.7	444	40.1	24,000	13.2
27	Asahi Kasei ^{d/m}	11,177	-13.4	-11.7	96	1,034	-	-	13,363	7.6	-	-	853	32.4	-	-
28	Johnson Matthey ^d	11,155	4.7	-25.4	398	586	247	370	3,829	-26.0	-	-	-	-	8,500	-2.3
29	Praxair	10,796	14.8	14.8	1,883	1,786	1,211	1,177	13,054	-2.5	97	-1.0	1,611	17.1	26,936	-3.8
30	Merck KGaA	10,655	7.1	2.5	1,594	1,438	-	-	22,055	0.4	1,740	14.9	557	33.6	32,800	5.9
31	Air Products ^o	10,415	13.9	13.9	1,496	1,376	910	1,036	12,571	-0.7	131	1.6	-	-	21,100	-4.5
32	Mosaic ^l	10,298	4.9	4.9	2,401	2,807	2,350	2,083	12,676	7.2	-	-	-	-	7,400	5.7
33	Huntsman	10,215	5.8	5.8	165	537	609	-172	7,424	-8.3	154	6.2	418	-37.1	12,600	-3.1
34	Reliance Industries ^{d/i}	10,195	-0.4	-23.3	1,324	1,783	-	-	-	-	-	-	8,043	4.3	-	-
35	LG Chem	10,046	42.1	5.5	1,068	709	797	734	6,385	-15.4	-	-	-	-	10,000	0.0
36	Agrium	10,031	90.3	90.3	2,016	715	1,322	441	9,818	68.1	-	-	506	11.5	10,975	65.8
37	Teijin ^d	9,698	-9.0	-7.2	185	657	-442	127	8,986	-12.3	-	-	-	-	19,453	1.7
38	Sekisui Chemical ^d	9,604	-2.6	-0.6	345	433	10	245	7,776	-1.5	261	0.7	355	12.7	19,742	4.4
39	DIC ^d	9,584	-13.5	-11.8	261	488	27	313	7,591	-23.0	-	-	-	-	23,613	-6.2
40	Rohm and Haas	9,575	7.6	7.6	2,410	2,467	482	661	9,909	-2.0	327	10.5	520	24.7	15,490	-1.4
41	Solvay ^e	9,574	-2.7	-6.9	708	1,158	-	-	-	-	164	-10.5	1,132	18.4	19,773	3.2
42	PotashCorp	9,447	80.5	80.5	4,635	1,589	3,495	1,104	10,249	5.5	-	-	1,198	97.4	5,301	6.0
43	Henkel (adhesive segment) ^u	9,445	17.3	12.3	928	915	-	-	-	-	-	-	-	-	-	-
44	Borealis	9,441	5.5	0.9	230	664	337	785	6,806	-0.2	113	7.8	627	-6.8	5,385	6.4
45	LANXESS	9,270	-0.5	-4.7	454	317	241	165	6,557	9.9	137	5.5	502	20.0	14,797	1.3
46	Polimeri Europa (part of Eni) ^j	8,886	-9.1	-13.0	-1,187	116	-956	65	2,583	-18.9	-	-	286	40.8	6,411	-2.2
47	BP ⁱ	8,400	3.7	3.7	-	-	-	-	-	-	-	-	-	-	-	-
48	SK Energy ^j	8,235	39.7	3.7	106	543	-	-	-	-	-	-	-	-	-	-
49	Sherwin-Williams	7,980	-0.3	-0.3	-	-	477	616	4,416	-9.0	37	0.0	117	-29.5	30,677	-2.8
50	Arkema	7,941	-0.7	-5.0	278	325	142	183	6,306	-3.7	211	-9.1	472	-1.3	15,000	-1.3

THE ICIS TOP 100 (CONTINUED)

Rank 2008	Company	Sales			Operating profit		Net profit		Total assets		R&D		Capital spending		Employees	
		\$m	% Change		\$m	\$m	\$m	\$m	\$m	%	\$m	%	\$m	%	Numbers	%
			Local currency	\$												
51	Braskem	7,670	-4.4	-27.8	-1,091	866	-1,064	363	9,695	-17.5	30	-30.9	595	-21.7	4,802	-2.3
52	Clariant	7,646	-5.4	0.9	502	479	-35	4	5,633	-13.0	174	-7.0	256	-7.7	20,102	-4.0
53	Formosa Chemicals & Fibre	7,602	2.8	2.8	-	-	77	1,558	9,138	-20.9	-	-	-	-	5,377	-4.3
54	Tosoh ^d	7,540	-11.3	-9.6	-209	596	-260	254	7,842	-4.8	-	-	-	-	11,000	-0.8
55	NPC (Iran) ^d	7,509	-3.2	-3.2	1,060	1,217	627	240	23,548	-13.0	12	-11.1	1,303	-43.4	14,117	-23.6
56	NOVA Chemicals	7,366	9.4	9.4	44	553	-48	347	4,034	-16.9	52	4.0	166	6.4	2,850	1.1
57	Sasol ^{b/p}	7,281	25.1	12.4	687	472	-	-	-	-	-	-	-	-	7,160	4.6
58	Israel Chemical Ltd.	6,904	68.3	68.3	2,335	743	1,194	550	5,738	22.3	57	46.2	189	-40.9	10,684	3.9
59	Celanese	6,823	5.9	5.9	440	748	282	426	7,166	-11.1	80	9.6	267	-12.7	8,350	-0.6
60	K+S	6,759	43.4	37.2	1,680	-157	1,380	258	4,897	12.1	26	11.8	278	10.2	12,368	2.8
61	Eastman Chemical	6,726	-1.5	-1.5	519	504	328	321	5,281	-12.1	158	1.3	650	25.5	10,500	0.0
62	Rhodia	6,715	-0.4	-4.6	436	622	151	193	6,096	-7.6	103	-24.9	398	-16.7	14,500	-6.5
63	Hexion Specialty Chemicals	6,093	4.9	4.9	-893	302	-1,190	-65	3,180	-20.6	73	4.3	134	9.8	6,800	6.3
64	Wacker Chemie	6,059	13.7	8.8	916	954	617	622	6,520	13.0	230	2.3	1,291	25.4	15,922	5.8
65	Sibur ⁱ	5,927	21.5	1.8	1,173	1,180	529	909	-	-	-	-	-	-	-	-
66	PEMEX ⁱ	5,868	38.9	10.8	-1,417	-1,297	-1,369	-1,478	5,754	-21.6	-	-	-	-	-	-
67	Ciba	5,607	-9.3	-3.2	-405	386	-534	211	6,548	-16.1	218	-6.4	-	-	13,000	-2.4
68	Formosa Plastics ⁿ	5,537	-1.1	-1.1	-	-	552	1,562	8,269	-21.1	-	-	-	-	5,023	1.9
69	Showa Denko ^s	5,463	2.9	27.8	45	241	-	-	3,959	16.7	-	-	175	84.9	-	-
70	Dow Corning	5,450	10.3	10.3	-	-	739	690	9,222	28.1	-	-	-	-	10,200	2.0
71	Orica ^o	5,373	18.4	9.4	796	722	443	434	6,575	19.1	30	8.6	-	-	15,268	7.7
72	Honeywell ^r	5,266	8.2	8.2	-	-	721	658	5,232	3.3	-	-	194	-9.8	-	-
73	PKN Orlen ^{b/j}	5,128	-8.7	-23.9	190	537	-	-	-	-	-	-	-	-	-	-
74	Occidental Chemical ^b	5,112	9.6	9.6	-	-	669	601	3,457	-9.4	-	-	-	-	3,100	0.0
75	Taiyo Nippon Sanso ^d	5,096	-2.4	-0.4	300	391	170	221	5,493	-0.4	-	-	373	-44.0	8,741	0.0
76	Lubrizol	5,028	11.8	11.8	471	464	-66	283	4,151	-10.6	221	0.9	203	10.9	6,967	0.7
77	Alpek (Grupo Alfa)	4,709	17.5	17.5	182	177	-	-	2,755	-9.9	-	-	-	-	4,087	-1.9
78	Kaneka ^d	4,622	-10.6	-8.8	78	360	-19	190	4,302	-5.7	-	-	349	9.8	7,321	-2.4
79	Mitsubishi Gas Chemical ^d	4,602	-13.8	-12.1	-32	477	72	405	5,454	-10.0	-	-	-	-	4,686	0.0
80	Petronas ^{i/d}	4,418	0.4	0.4	2,303	2,373	-	-	5,616	-1.2	-	-	367	-15.8	-	-
81	Cognis	4,231	5.5	1.0	271	274	-69	-155	2,939	-20.3	120	0.4	156	-19.5	5,880	-2.1
82	Nalco	4,212	7.7	7.7	-280	207	-343	129	5,042	-15.7	74	12.1	133	15.7	11,500	0.0
83	Ashland ^{a/o}	4,176	6.4	6.4	145	191	-	-	2,325	2.8	52	4.0	-	-	-	-
84	Kemira	3,994	0.8	-3.5	104	211	3	99	4,032	-3.2	100	3.0	482	2.0	9,405	-6.0
85	Cementai Chemicals	3,978	4.8	-9.0	171	462	179	570	4,036	-2.5	-	-	-	-	-	-
86	CF Industries	3,921	42.2	42.2	1,150	602	685	373	2,388	18.7	-	-	142	35.2	1,500	0.0
87	Tessenderlo Group	3,898	14.9	10.0	354	231	198	190	2,556	3.1	20	85.0	143	-7.1	8,237	1.4
88	Daicel Chemical Industries ^d	3,886	-9.4	-7.6	109	324	13	138	4,584	-11.8	-	-	-	-	2,040	0.0
89	Kuraray ^{d/s}	3,873	-9.8	4.1	301	429	133	228	4,851	11.0	-	-	400	5.1	6,861	1.3
90	Givaudan	3,872	-1.1	5.5	359	286	106	84	6,628	-5.5	326	-1.1	-	-	8,772	0.0
91	EuroChem	3,837	52.0	27.4	1,399	784	954	660	4,183	57.7	-	-	-	-	21,800	0.0
92	Westlake Chemical	3,692	15.7	15.7	69	271	-30	115	2,287	-11.0	-	-	173	27.2	1,961	-7.5
93	Cytec Industries	3,640	3.9	3.9	-121	324	-199	207	3,626	-10.7	82	7.4	196	70.6	6,700	-1.5
94	JSR ^d	3,624	-13.4	-11.7	312	605	144	373	3,490	-17.0	217	12.3	196	-33.1	5,256	2.6
95	Mitsubishi Rayon ^d	3,547	-17.6	-15.9	-78	378	-298	144	4,204	-7.6	138	15.2	-	-	7,696	0.0
96	Chemtura	3,546	-5.4	-5.4	-929	59	-973	3	3,064	-30.6	51	-17.7	121	3.4	4,700	-7.8
97	Flint Group	3,500	12.9	12.9	-	-	-	-	-	-	-	-	-	-	7,800	-6.0
98	Valspar ^t	3,482	7.2	7.2	293	310	151	172	3,520	2.0	97	7.2	-	-	9,341	-6.1
99	Denki Kagaku Kogyo (Denka) ^d	3,435	-8.2	-6.4	106	302	15	67	3,885	2.7	-	-	-	-	4,783	1.9
100	Rockwood Holdings	3,380	10.3	10.3	-489	371	-588	317	5,177	-6.1	52	18.2	224	16.1	10,200	7.4

THE ICIS TOP 100 – BUBBLING UNDER

Rank 2008	Company	Sales			Operating profit		Net profit		Total assets		R&D		Capital spending		Employees	
		\$m	% Change		\$m	\$m	\$m	\$m	\$m	%	\$m	%	\$m	%	Numbers	%
			Local currency	\$												
101	RPM International ^l	3,368	-7.6	-7.6	241	86	120	48	3,410	-9.4	40	-0.2	55	-23.6	9,700	-6.4
102	W.R. Grace	3,317	6.5	6.5	126	88	122	89	3,876	-0.8	83	4.4	132	-3.6	6,300	-3.1
103	Cabot ^o	3,191	22.0	22.0	164	187	86	129	2,858	8.4	74	7.2	199	41.1	4,300	0.0
104	Asahi Glass ^b	3,116	-5.1	-3.2	40	125	-	-	2,819	-4.0	-	-	244	-6.7	4,730	-2.6
105	FMC	3,115	18.3	18.3	599	442	305	132	2,994	9.5	94	-1.1	175	52.2	5,000	0.0
106	Ube ^d	3,080	-8.3	-6.5	89	330	-	-	-	-	-	-	-	-	11,264	1.9
107	Nippon Shokubai ^d	2,972	-4.5	-2.6	6	185	-55	120	3,114	-12.4	-	-	212	19.3	-	-
108	Georgia Gulf	2,916	-7.6	-7.6	-140	-84	-258	-266	1,610	-26.9	-	-	63	-25.6	4,463	-15.0
109	Terra Industries	2,891	23.4	23.4	849	452	641	202	2,113	11.9	-	-	-	-	938	0.0
110	Lonza	2,782	2.3	9.1	418	362	397	267	5,330	21.6	104	31.8	-	-	8,462	9.7
111	Zeon ^d	2,764	-11.2	-9.5	30	255	25	92	3,002	-11.3	-	-	-	-	2,882	-9.0
112	PolyOne	2,739	3.6	3.6	-129	34	-273	11	1,278	-19.3	27	22.7	43	-1.2	4,400	-8.3

SOURCE: ICIS (COMPILED BY LARA MCNAMEE AND THE ICIS DATA & ANALYTICS TEAM)

FOOTNOTES TO TABLES

Corporate data is for the world's leading recognized chemical companies. No-pure play pharmaceutical companies included.

- a Key financial year-end exchange rates used for 2008 data (2007 in parentheses): \$/€ 1.410 (1.473), Yen/\$ 97.29 (99.29) based on March 31 year end.
- b Chemical segment figures only. Includes intersegment revenues, e.g. revenue for sales to other divisions of by-products. For ExxonMobil, intersegment revenue was \$19,674m in 2008 and \$16,591m in 2007. For Shell, intersegment chemical figures include intersegment sales of \$5,591m in 2008 and \$4,865m in 2007. For Sinopec, external sales with intersegment sales.
- c 2007 results are pro forma (Lyondell and Basell completed a \$19.4bn (€13.6bn) merger).
- d Financial year end March 31, 2009.
- e Bayer data excludes HealthCare division, with 2008 sales of €15.4bn and 2007 sales of €14.8bn. Solvay data excludes pharmaceutical business, with sales of €2.7bn in 2008 and €2.6bn in 2007.
- f Linde Gas and Engineering sales, operating profit and employee figures only.
- g AkzoNobel 2007 pro forma results. Acquired ICI, January 2008.
- h Financial year end June 30, 2008.
- i BP estimated revenue excluding equity accounted joint ventures in China, Malaysia and Germany.
- j Petrochemical figures only.

- k In January 2008, PPG acquired Sigma Kalon – this is not reflected in the 2007 figures. In the 2008 figures, the segment is reported as Architectural Coatings – EMEA. Optical segment and glass segment figures are also not included.
 - l Financial year end May 31, 2009.
 - m Asahi Kasei excludes pharma and housing segments.
 - n Net profit is pre-tax.
 - o Financial year end September 30, 2008.
 - p Sasol turnover figures from polymers, solvents, olefins and surfactants added together.
 - q Ashland excludes distribution business. On November 13, 2008, Ashland completed a \$2.6bn acquisition of Hercules, which had reported net sales of \$2.3bn for the 12 months ended September 30, 2008.
 - r Specialty materials figures used.
 - s Petrochemicals and chemical segment figures used.
 - t Financial year end October 31, 2008.
 - u Adhesive Technologies segment only.
- Adjusted EBITDA excludes reorganization costs incurred as part of the bankruptcy, unusual gains and charges, cost overhang associated with the expected Integrated Nylon disposition, and non-cash stock compensation expense.

COMPANIES EXCLUDED AND REASON

Repsol Repsol no longer discloses its chemical figures. The company indicated an operating loss of €352m, compared with an operating profit of €100m in 2007.

INEOS NOVA \$3.7bn sales equity accounted in INEOS and NOVA Chemicals results.

Koch Does not segment chemical data.

OMV Includes petrochemical operations in its refining and marketing segment.

Shanghai Petrochemical Corp. Majority owned by Sinopec.

Samsung Total Sales equity accounted in Total and Samsung figures.

ChemChina No relevant public domain data found for 2008. Estimated 2007 sales were \$17.4bn.

China Blue Star Majority owned by ChemChina.

Formosa Plastic Corp. USA Not segmented in Formosa reports.

Formosa Petrochemical Corp. Does not segment chemicals from refining business.

Nan Ya Plastics Sales a mixture of chemicals and processed items.

Yeochoon NCC Results included with Hanwha and Daelim.

Daelim Below Top 100 in sales as Yeochoon NCC accounted as equity company.

Samsung Does not consolidate various chemical company interests into one area.

PTT Group Results included as IRPC and PTCH businesses.