BASF AKTIENGESELLSCHAFT
Form 6-K
April 26, 2007

6-K UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

April 26, 2007

BASF AKTIENGESELLSCHAFT
(Exact name of Registrant as Specified in its Charter)

BASF CORPORATION
(Translation of Registrant's name into English)

Carl-Bosch-Strasse 38, LUDWIGSHAFEN, GERMANY 67056
(Address of Principal Executive Offices)

Indicate by check mark whether the Registrant files or will file annual reports under cover Form 20-F or Form 40-F
Form 20-F X Form 40-F

Indicate by check mark whether the Registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No X

If "Yes" is marked, indicate below the file number assigned to the Registrant in connection with Rule 12g3-2(b): 82- .

BASF Presents First-Quarter Results at 55th Annual Meeting

Powerful start to 2007

-- Further increase in sales (plus 17 percent) and EBIT before special items (plus 13 percent)

-- Earnings jump (plus 98 percent) in Chemicals segment

-- Positive outlook for 2007 confirmed: Significant increase in sales and EBIT before special items to at least match the previous year's strong level

LUDWIGSHAFEN, Germany--(BUSINESS WIRE)--April 26, 2007--BASF (NYSE:BF)(FWB:BAS)(LSE:BFA) remained on its successful course in the first quarter of 2007 and looked confidently to the coming months following a powerful start to the year. "BASF's team is working constantly to bring the company even closer to its customers and make BASF even more innovative and cyclically resilient," said BASF's Chairman Dr. Jurgen Hambrecht during the presentation of the company's results for 2006 and the first quarter of 2007 at the 55th Annual Meeting in Mannheim on April 26, 2007.

Compared with the same period of 2006, sales in the first quarter rose 17 percent to EUR 14.6 billion. This was due primarily to the acquisitions in 2006, as well as higher volumes and sales prices in the chemical businesses. Disregarding currency effects, in particular from the depreciation of the U.S. dollar, sales increased by 21 percent.

Compared with the very strong first quarter of 2006, BASF increased income from operations (EBIT) before special items by 13 percent to EUR 2.1 billion. Earnings in the Chemicals segment almost doubled, and were significantly higher in all divisions. Margins improved, in particular for petrochemicals. The Catalysts division also made a major contribution to the earnings growth. In the Plastics segment, earnings declined slightly because the Polyurethanes division did not quite match the strong performance of the previous year's first quarter. Earnings improved in the Styrenics business due to the expansion of the business and improved efficiency. Earnings in the Performance Products segment were lower than in the first quarter of 2006 as a result of persistent pressure on margins for functional polymers. Both divisions in the Agricultural Products & Nutrition segment posted higher earnings. The earnings situation in Brazil improved in the Agricultural Products division. In the Fine Chemicals division, earnings increased as a result of the restructuring measures initiated in 2006 and the contribution from the acquired personal care business. In the Oil & Gas segment, a rise in the contribution from the natural gas trading business kept earnings at the previous year's strong level despite the decline in oil prices.

Compared with the same period of 2006, first-quarter EBIT after special items rose by 9 percent to approximately EUR 2 billion. Special items in income from operations were related to integration costs for the acquisitions made in 2006 and expenses for restructuring.

The financial result declined by EUR 115 million to minus EUR 94 million. Interest expenses rose in connection with financing for the acquisitions made in mid-2006. The previous year's first quarter contained proceeds from the sale of securities.

Income before taxes and minority interests rose by 2 percent to EUR 1.9 billion. The tax rate declined from 46 percent to 40 percent as a result of the acquisitions and the lower contribution to the BASF Group's earnings from the Oil & Gas segment. In the first quarter, foreign taxes for oil production that are noncompensable with German corporate income tax amounted to EUR 258 million compared with EUR 272 million in the same period of 2006.

Net income rose by 9 percent to more than EUR 1 billion. Earnings per share were EUR 2.08 compared with EUR 1.87 in the first quarter of 2006.

Positive outlook confirmed for full-year 2007

Hambrecht remained confident with regard to the ongoing year, expecting global economic growth of 3.2 percent. In 2007, the company anticipates an average oil price (Brent) of about $55/barrel and an average euro/dollar exchange rate of $1.30 per euro. Major risk factors are seen as being associated with an escalation in geopolitical trouble spots.

"The good start in the first quarter confirms our positive outlook for 2007. We expect significantly higher sales based on the acquisitions made in 2006 and organic growth. We expect to at least match the previous year's strong EBIT before special items despite our assumption of a lower average oil price in 2007," said Hambrecht.

Double-digit sales growth in all regions

Sales by location of company in Europe increased by 14 percent in the first quarter of 2007. EBIT before special items rose by EUR 171 million to EUR 1.6 billion. This was due both to the acquired businesses and organic growth in the chemical businesses. Earnings in the Oil & Gas segment matched the previous year's level despite the decline in oil prices.

As a result of the acquisitions, companies in North America increased sales by 23 percent in dollar terms and by 15 percent in euro terms. EBIT before special items declined by EUR 33 million to EUR 265 million. Earnings were reduced by the shutdown of the TDI plant in Geismar, Louisiana, as well as by weaker demand from the automotive industry. This could not be fully offset by the acquired businesses.

In Asia Pacific, BASF increased sales by 37 percent in local currency terms and by 28 percent in euro terms. EBIT before special items climbed EUR 92 million to EUR 207 million. The sales and earnings growth was due to the acquisitions as well as strong demand for products from the Chemicals and Plastics segments. The measures to increase efficiency that were initiated in 2006 also contributed to the rise in earnings.

In South America, Africa, Middle East, first-quarter sales by location of company rose by 49 percent in local currency terms and by 41 percent in euro terms. EBIT before special items increased by EUR 21 million to EUR 53 million. The activities of the Catalysts division in South Africa and the Agricultural Products division in South America contributed to the expansion of the business. Higher prices for agricultural produce improved the economic situation for farmers in Brazil, thus increasing demand for crop protection products.

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products, agricultural products and fine chemicals to crude oil and natural gas. As a reliable partner to virtually all industries, BASF's high-value products and intelligent system solutions help its customers to be more successful. BASF develops new technologies and uses them to meet the challenges of the future and open up additional market opportunities. It combines economic success with environmental protection and social responsibility, thus contributing to a better future. BASF has approximately 95,000 employees and posted sales of EUR 52.6 billion in 2006. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA), New York (BF) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.

On April 26, 2007, you can obtain further information from the Internet at the following addresses:

Interim Report (from 7:30 a.m. CEST)

corporate.basf.com/interimreport (English)

corporate.basf.com/zwischenbericht (German)

Press release (from 7:30 a.m. CEST)

corporate.basf.com/pressrelease (English)

corporate.basf.com/pressemitteilungen (German)

Live Transmission-Telephone Conference for Analysts

(from 8:30 a.m. CEST)

corporate.basf.com/share (English)

corporate.basf.com/aktie (German)

Live Transmission - Speech Dr. Jurgen Hambrecht

(from 10:00 a.m. CEST)

corporate.basf.com/shareholdermeeting (English)

corporate.basf.com/hauptversammlung (German)

Speech Dr. Jurgen Hambrecht - print version

(from 11:30 a.m. CEST)

corporate.basf.com/pcon (English)

corporate.basf.com/pk (German)

Photos (from 7:30 a.m. CEST)

corporate.basf.com/photos (English)

corporate.basf.com/fotos (German)

Photos from the Annual Meeting

(from 1:00 p.m. CEST)

corporate.basf.com/photos (English)

corporate.basf.com/fotos (German)

Information about BASF shares

corporate.basf.com/share (English)

corporate.basf.com/aktie (German)

Forward-looking statements

This release contains forward-looking statements under the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, estimates and projections of BASF management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results, performance or achievements of BASF to be materially different from those that may be expressed or implied by such statements. Such factors include those discussed in BASF's Form 20-F filed with the Securities and Exchange Commission. We do not assume any obligation to update the forward-looking statements contained in this release.

Powerful Start to 2007

First-Quarter

Results 2007

January - March 2007

Published on April 26, 2007

BASF Group First-Quarter Results 2007

Overview

Million EUR	1st Quarter 2007	1st Quarter 2006	Change in %
Sales	14,632	12,515	16.9
Income from operations before depreciation and amortization (EBITDA)	2,673	2,401	11.3
Income from operations (EBIT) before special items	2,116	1,865	13.5
Income from operations (EBIT)	2,010	1,849	8.7
Financial result	(94)	21	.
Income before taxes and minority interests	1,916	1,870	2.5
Net income	1,035	950	8.9
Earnings per share (EUR)	2.08	1.87	11.2
EBIT before special items in percent of sales	14.5	14.9	-
Cash provided by operating activities	701	1,448	(51.6)
Additions to long-term assets(1)	439	600	(26.8)
Excluding acquisitions	439	473	(7.2)
Amortization and depreciation(1)	663	552	20.1
Segment assets (end of period)(2)	38,367	29,680	29.3
Personnel costs	1,595	1,392	14.6
Number of employees (end of period)	94,956	79,926	18.8

(1) Tangible and intangible fixed assets

(2) Tangible and intangible fixed assets, inventories and business-related receivables

Q1 2007	Sales	EBIT BEFORE SPECIAL ITEMS
CHANGE COMPARED WITH PREVIOUS YEAR'S QUARTER		Q1 2007 compared with Q1 2006
	+17%	-2%

News from Our Innovation Centers

Environmental technology for diesel motors: Exhaust specialists from BASF Catalysts are developing diesel oxidation catalysts and catalyzed soot filters. Innovative solutions are also able to neutralize nitrogen oxides in exhaust fumes.

The number of diesel vehicles in Europe is continuing to rise, and their lower fuel consumption is easier on their drivers' wallets. Diesel exhaust fumes, however, are a real challenge for the specialists at BASF Catalysts: Diesel engines run at lower temperatures. Their main problem is that this results in uncombusted fuel and soot particles in the exhaust, which would rapidly clog up normal catalysts. To solve this problem BASF's experts have developed special diesel oxidation catalysts and catalyzed soot filters. These initially trap the soot and then burn it using a combination of catalysts and engine controls to govern the oxygen content and temperature. The terms "soot filter" or "particle filter" therefore fall a long way short of describing the innovative technology involved.

Diesel engines also require a "lean" air-fuel mixture that results in a high content of residual oxygen in the exhaust gas. This considerably impedes the conversion of nitrogen oxides to nitrogen. But here too, the experts at BASF Catalysts are busy developing technical solutions: The nitrogen oxides are initially stored chemically while the engine is operated in the "lean" mode. When the storage capacity is exhausted, the engine automatically switches to a "rich" air-fuel mixture for a short time, allowing the catalyst to convert the stored nitrogen oxides into nitrogen and oxygen. When the storage catalyst is regenerated, the engine can switch back to the lean mixture, which both enhances engine performance and the combustion of soot particles.

Vehicle catalysts are tested under long-term conditions at BASF's catalyst testing facility in Union, New Jersey. Complex electronic sensors are used to record all exhaust gas values during testing. The experts at BASF Catalysts are among the leading innovators in the development and optimization of catalysts for gasoline and diesel engines.

In addition to exhaust catalysts for cars and trucks, there are numerous additional applications in environmental technology:

-- Catalysts for large-scale plants: In power plants, catalysts reduce emissions of nitrogen oxides and carbon monoxide.
-- Air purification: Catalytic filters are used in airplane cabins to ensure low concentrations of irritating ozone gas.
-- Catalysts for small engines: Tailor-made solutions are developed for motorbikes, lawnmowers and chainsaws.

An umbrella for fungi: Hydrophobin, a protein obtained from fungi that causes water droplets to roll off, is stimulating the imagination of biotechnologists and developers at BASF. If produced on a large scale, it could be used in the future to make car windscreens and other surfaces water repellent.

Hydrophobin has a broad range of physical and chemical properties that result in numerous possible applications: It could be used, for example, as a bonding agent between a variety of materials, or as an emulsifier for oil-water mixtures. Once it has fulfilled its function, the protein is naturally biodegraded.

Methods from the area of biotechnology are currently being used in

BASF's research labs to produce what are known as performance proteins. Nature offers countless examples of proteins with interesting and promising properties. Technical advances in fermentation - an area within BASF's white (industrial) biotechnology cluster - are enabling BASF to synthesize some of these proteins on an industrial scale for the first time. This will allow consumers to benefit from the special properties of these natural substances in their everyday life.

One example of a new product from BASF's research labs is hydrophobin. This water-repellent protein is found in nature on the skin of fungi, where it causes raindrops to simply roll off. BASF's biotechnologists have isolated the gene responsible for producing hydrophobin and transferred it to the bacterium E. coli. BASF is the first company able to produce hydrophobin in industrial quantities. Potential applications, for example in detergents, are currently being tested.

BASF has almost three decades of experience in the field of white biotechnology. These activities use microorganisms or isolated enzymes to manufacture products such as proteins and chiral intermediates as starting materials for crop protection and pharmaceutical active ingredients.

Research at BASF combines key technology-driven issues of the future in five growth clusters for which it has earmarked EUR 850 million for 2006 through 2008.

BASF First-Quarter Results 2007

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Cover photo: Sandra Cosmo and Edson Oliveira Santos, production workers at BASF S.A.'s coatings plant in Sao Bernardo do Campo, Brazil.

Q1 2007 EARNINGS PER SHARE

EUR 2.08 (+11%)

BASF Group Business Review

Sales

Compared with the same period of 2006, sales in the first quarter rose 17% to EUR 14.6 billion. This was due primarily to the acquisitions in mid-2006, as well as higher volumes and sales prices in the chemical businesses. Disregarding currency effects, in particular from the depreciation of the U.S. dollar, sales increased by 21%.

Factors influencing sales

% of sales	1st Quarter
Volumes	2
Prices	4
Acquisitions/divestitures	15
Currencies	(4)
	17

The sales growth was highest in the Chemicals segment thanks to the contribution of the new Catalysts division, as well as higher volumes and increased sales prices in the Inorganics, Petrochemicals and Intermediates divisions.

Sales rose in all divisions in the Plastics segment. The Styrenics division in particular increased sales prices significantly and posted higher volumes.

In the Performance Products segment, all divisions recorded higher sales as a result of the acquisitions. The Construction Chemicals division developed very positively thanks to strong growth in the construction industry in Europe and Asia.

Both divisions in the Agricultural Products & Nutrition segment posted higher volumes. In the Agricultural Products division, sales declined compared with the same period of 2006 due to divestitures and currency translation effects. In the Fine Chemicals division, however, the acquired personal care products led to a significant increase in sales.

Volumes declined in the Oil & Gas segment. Sales were at approximately the same level as in the first quarter of 2006. The lower oil price led to a decline in sales in the exploration and production business. This was largely offset by higher sales prices in the natural gas trading business.

First-quarter sales by segment

Million EUR			
Chemicals	2007	3,489	56%
	2006	2,239	
Plastics	2007	3,348	8%
	2006	3,091	
Performance Products	2007	2,826	32%
	2006	2,147	
Agricultural Products & Nutrition	2007	1,375	0%
	2006	1,376	
Oil & Gas	2007	2,970	(1)%
	2006	2,985	

BASF Group

-- Sales up 17%
-- EBIT before special items up 13%
-- Earnings jump in the Chemicals segment
-- Acquisitions make significant contribution to rise in earnings

Earnings

Compared with the first quarter of 2006, we increased income from operations (EBIT) before special items by 13% to EUR 2,116 million.

Earnings in the Chemicals segment almost doubled, and were significantly higher in all divisions. Margins improved, in particular for petrochemicals. The Catalysts division also made a major contribution to the earnings growth.

In the Plastics segment, earnings declined slightly because the Polyurethanes division did not quite match the strong performance of the previous year's first quarter. Earnings improved in the Styrenics business due to the expansion of the business and improved efficiency.

Earnings in the Performance Products segment were lower than in the first quarter of 2006 as a result of persistent pressure on margins for functional polymers. This could not be offset by the earnings contributions from the acquired businesses.

Both divisions in the Agricultural Products & Nutrition segment posted higher earnings. The earnings situation in Brazil improved in the Agricultural Products division. In the Fine Chemicals division, earnings increased as a result of the restructuring measures initiated in 2006 and the contribution from the acquired personal care business.

In the Oil & Gas segment, a rise in the contribution from the natural gas trading business kept earnings at the previous year's strong level despite the decline in oil prices.

Compared with the same period of 2006, first-quarter EBIT after special items rose by 9% to EUR 2,010 million. Special items in income from operations were related to integration costs for the acquisitions made in 2006 and expenses for restructuring that are recorded under

"Other" until they are implemented in the course of the year.

The financial result declined by EUR 115 million to EUR (94) million. Interest expenses rose in connection with financing for the acquisitions made in mid-2006. The previous year's first quarter contained proceeds from the sale of securities.

Income before taxes and minority interests rose by 2% to EUR 1,916 million.

The tax rate declined from 46% to 40% as a result of the acquisitions and the lower contribution to the BASF Group's earnings from the Oil & Gas segment. In the first quarter, foreign taxes for oil production that are noncompensable with German corporate income tax amounted to EUR 258 million compared with EUR 272 million in the same period of 2006.

Net income rose by 9% to EUR 1,035 million. Earnings per share were EUR 2.08 compared with EUR 1.87 in the first quarter of 2006.

First-quarter EBIT before special items

Million EUR			
Chemicals	2007	628	98%
	2006	317	
Plastics	2007	325	(2)%
	2006	332	
Performance Products	2007	229	(8)%
	2006	248	
Agricultural Products & Nutrition	2007	257	15%
	2006	224	
Oil & Gas	2007	845	0%
	2006	848	

Special items

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Full Year	
Million EUR	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
- Income from operations	(106)	(16)		(113)		(177)		(201)		(507)
- Financial result	-	-		-		-		-		-
	(106)	(16)		(113)		(177)		(201)		(507)

BASF Shares

Overview BASF shares

Performance (with dividends reinvested)			
BASF	%	14.1	17.5
DAX 30	%	4.9	22.1
DJ EURO STOXX 50	%	1.7	18.1
DJ Chemicals	%	7.0	21.2
MSCI World Chemicals	%	6.3	15.8
Share prices and trading (XETRA)			
Average	EUR	76.21	64.82
High	EUR	84.28	74.24
Low	EUR	71.95	58.97

Close (end of period)	EUR	84.28	73.85
Average daily trade	Million shares	3.8	3.1
Market capitalization (end of period)	Billion EUR	42.2	37.0

Strong performance of BASF shares

BASF shares increased in value by 14% in the first three months of 2007. As a result, our shares outperformed the German and European stock markets, whose key indices DAX 30 and DJ EURO STOXX 50 rose by approximately 5% and 2%, respectively, in the same period. In the first quarter, BASF shares also outperformed the global industry indices DJ Chemicals and MSCI World Chemicals, which increased by 7% and 6%, respectively.

Attractive dividend policy

The proposed dividend of EUR 3.00 per share for 2006 is 50% higher than in the previous year. We aim to increase our dividend further in the future, or at least maintain it at the previous year's level.

Further share buybacks

In the first quarter of 2007, we purchased 4.98 million of our own shares for a total of EUR 381 million or EUR 76.50 per share under our EUR 3 billion buyback program. The goal of this program, which is to run until the end of 2008, is to increase our earnings per share and further optimize our balance sheet structure.

Inclusion in Global 100 sustainability ranking

In January, BASF was included in the Global 100 list by the New York research house Innovest for the second year in succession. The Global 100 list comprises the world's most successful companies in the areas of environmental protection, social affairs and corporate governance.

Investor relations award

BASF was awarded first place in a ranking of 145 investor relations websites of companies in 33 countries performed by the financial communications consulting firm MZ Consult.

> Up-to-date information on BASF shares is available on the Internet at corporate.basf.com/share.

BASF Shares

-- BASF shares rise 14% in first quarter
-- Shares bought back for EUR 381 million in the first three months of 2007

Significant Events and Outlook

Significant events

The Board of Executive Directors and Supervisory Board of BASF Aktiengesellschaft have resolved to propose to the Annual Meeting on April 26, 2007 the transformation of BASF Aktiengesellschaft into a

European Company (Societas Europaea, SE) with the name BASF SE. We consider the European Company to be a modern legal form for a global company whose home market is in Europe. The company's headquarters and chief administrative offices will remain in Ludwigshafen, Germany.

Subject to antitrust approval, BASF plans to sell the majority of its premix business to the Dutch animal feed group Nutreco as part of its global program to increase efficiency in the Fine Chemicals division. In addition, the closure of the production plant for lysine in Gunsan, South Korea, by mid-2007 was announced at the end of March.

On March 21, 2007, BASF and Monsanto announced a long-term research and development and commercialization collaboration in plant biotechnology. The collaboration is effective immediately. Over the life of the collaboration, the two companies will dedicate a joint budget of potentially $1.5 billion to the joint development of high yielding crops and crops that are more tolerant to adverse environmental conditions. The first products developed as part of this collaboration are expected to be commercialized in the first half of the next decade.

Outlook

We continue to expect the following conditions in 2007:

-- Global economic growth of 3.2%

-- Average oil prices (Brent) of about $55/barrel

-- An average euro/dollar exchange rate of $1.30 per euro and moderately higher interest rates, primarily in Europe

Major risk factors are associated with an escalation in geopolitical trouble spots.

The good start in the first quarter confirms our positive outlook for 2007.

We expect significantly higher sales based on the acquisitions made in 2006 and organic growth. We expect to at least match the previous year's strong EBIT before special items despite our assumption of a lower average oil price in 2007.

POWERFUL START TO 2007

-- Transformation of BASF Aktiengesellschaft into a European Company (BASF SE) planned
-- Long-term plant biotechnology cooperation with Monsanto
-- Good start to 2007 confirms positive outlook:
Significant increase in sales;
EBIT before special items to at least match the previous year's strong level

Chemicals

Segment data Million EUR	1st Quarter 2007	2006	Change in %
Sales	3,489	2,239	56
Thereof Inorganics	292	285	2
Catalysts	1,200	21	.
Petrochemicals	1,384	1,374	1

Intermediates	613	559	10
EBITDA	786	452	74
EBIT before special items	628	317	98
EBIT before special items in percent of sales	18.0	14.2	-
EBIT	618	317	95
Assets	10,444	6,198	69

Compared with the same period of 2006, first-quarter sales in the Chemicals segment rose significantly (volumes 5%, prices 3%, portfolio 53%, currencies -5%). In addition to higher sales volumes and prices, the sales growth was due in particular to the acquisition of the catalysts business. Earnings almost doubled compared with the first quarter of 2006.

Inorganics

Demand remained strong, and we increased the prices of our products. Sales of inorganic specialties, glues and impregnating resins and inorganic basic chemicals grew particularly strongly. Earnings rose as a result of the improvement in margins.

Catalysts

Sales developed particularly positively in the European business with catalysts for diesel engines, the global business with refinery catalysts, and the materials services business. The division contributed significantly to the segment's EBIT even after taking account of special charges for the integration.

Petrochemicals

Thanks to continued strong demand, sales were at the same level as in the first quarter of 2006. Earnings increased significantly due to strong margins for cracker products in Europe and Asia and the positive development of the global solvents and plasticizers businesses.

Intermediates

We posted sales growth worldwide in almost all areas of the portfolio. Strong demand enabled us to increase sales prices. Earnings increased significantly compared with the first quarter of 2006. This was due in particular to high capacity utilization rates, as well as lower fixed costs as a result of the restructuring measures that we have initiated.

CHEMICALS	Sales	EBIT before special items
-- Record sales and earnings -- All divisions contribute to strong earnings growth -- Significant contribution from acquired catalysts business	Q1 2007 compared with Q1 2006	Q1 2007 compared with Q1 2006
	+56%	+98%

Plastics

Segment data 1st Quarter

Million EUR	2007	2006	Change in %
Sales	3,348	3,091	8
Thereof Styrenics	1,339	1,151	16
Performance Polymers	785	750	5
Polyurethanes	1,224	1,190	3
EBITDA	452	456	(1)
EBIT before special items	325	332	(2)
EBIT before special items in percent of sales	9.7	10.7	-
EBIT	325	331	(2)
Assets	6,856	6,894	(1)

Sales in the Plastics segment rose as a result of higher volumes and prices (volumes 4%, prices 9%, currencies -5%). Earnings were slightly lower than in the first quarter of 2006 due to a decline in the Polyurethanes division.

Styrenics

Higher sales volumes and significantly higher prices led to strong sales growth. Business developed particularly positively in Europe and Asia, where we benefited from strong demand in the construction sector.

Due to rapidly rising demand for products for thermal insulation, we will increase production capacity for our innovative insulating foam Neopor(R) in Ludwigshafen from 60,000 to 190,000 metric tons per year by the end of 2008 and are starting production of Neopor in Asia.

Earnings more than doubled compared with the weak first quarter of 2006. This was also due to the ongoing measures to increase the profitability of the division.

Performance Polymers

Sales were higher than in the first quarter of the previous year due to higher sales prices. In Asia, we increased sales volumes, among other things due to the new capacity for Ultradur(R) in Kuantan, Malaysia. We passed on increases in raw material prices in the form of higher prices. Earnings rose compared with the first quarter of 2006.

Polyurethanes

Sales rose only slightly compared with the same period of the previous year as a result of the shutdown of the TDI plant in Geismar, Louisiana; prices remained stable. Demand and volumes continued to develop positively, especially in Europe and Asia. As a result of the difficulties with the TDI plant and higher raw material costs, it was not possible to match the very strong earnings posted in the first quarter of 2006.

We have strengthened our position in the attractive Benelux market by acquiring a Dutch polyurethanes systems house.

PLASTICS	Sales	EBIT before special items
-- Strong business in Europe and Asia		
-- Improved earnings situation in Styrenics	Q1 2007 compared with Q1 2006	Q1 2007 compared with Q1 2006

division		
-- Shutdown of a TDI plant impacts earnings in Polyurethanes division	+8%	-2%

Performance Products

Segment data Million EUR	1st Quarter 2007	2006	Change in %
Sales	2,826	2,147	32
Thereof Construction Chemicals	458	-	-
Coatings	621	591	5
Functional Polymers	852	792	8
Performance Chemicals	895	764	17
EBITDA	355	329	8
EBIT before special items	229	248	(8)
EBIT before special items in percent of sales	8.1	11.6	-
EBIT	219	247	(11)
Assets	9,882	4,936	100

The strong sales growth was due to the businesses acquired in June and July 2006 (volumes 2%, prices 1%, portfolio 33%, currencies -4%). Earnings before special items were lower than in the first quarter of 2006. Earnings were negatively impacted by ongoing margin pressure for acrylic monomers and paper chemicals.

Construction Chemicals

In Europe, the business grew strongly thanks to the mild weather and the robust construction industry. In Asia, negative currency effects in Japan were offset by growth in China, Australia and Indonesia. In North America, the business was negatively impacted as a result of the harsh winter and a decline in construction activity. The overall positive earnings trend in 2006 continued in the first quarter.

Coatings

First-quarter sales were higher than in 2006. Sales of automotive (OEM) coatings increased despite a decline in production at some North American automobile manufacturers. Sales of refinish coatings were weaker, while sales of architectural coatings and industrial coatings rose, in particular thanks to the activities acquired from Degussa in 2006. Earnings declined compared with the previous year, primarily due to the weaker business in North America.

Functional Polymers

Sales increased compared with the previous year's first quarter as a result of the acquisitions. Persistently high raw material costs and competitive pressure due to high capacities, in Asia especially, had a negative impact on margins for acrylic monomers and paper chemicals. Earnings were therefore significantly lower than in the strong first quarter of 2006.

Performance Chemicals

Sales rose significantly, in particular due to the activities acquired in 2006. Sales of performance chemicals for detergents and formulators also increased, whereas sales of performance chemicals for textile and leather declined. First-quarter earnings were higher than in 2006, primarily due to the contribution of the acquired businesses.

PERFORMANCE PRODUCTS	Sales	EBIT before special items
-- Strong sales growth due to acquisitions in 2006	Q1 2007 compared with Q1 2006	Q1 2007 compared with Q1 2006
-- Ongoing margin pressure for acrylic monomers and paper chemicals		
-- Earnings lower than in first quarter of 2006	+32%	- 8%

Agricultural Products & Nutrition

Overview Agricultural Products Million EUR	1st Quarter 2007	2006	Change in %
Sales	897	928	(3)
EBITDA	268	333	(20)
EBIT before special items	225	213	6
EBIT before special items in percent of sales	25.1	23.0	-
EBIT	220	280	(21)
Assets	4,880	5,365	(9)

Sales in the Agricultural Products division declined slightly compared with the first quarter of 2006 due to the divestiture of large parts of the generics business of Micro Flo Company as well as the global business with the active ingredient terbufos (volumes 6%, prices -1%, portfolio -4%, currencies -4%). Currency effects also had a negative impact on sales.

In Brazil, we increased sales volumes, in particular of products for sugarcane. In addition, we benefited from a gradual recovery in the market for soybeans. Although earnings before special items improved, EBIT declined compared with the same period of the previous year. In 2006, the special gain from the sale of the generics business of Micro Flo Company increased earnings.

Overview Fine Chemicals Million EUR	1st Quarter 2007	2006	Change in %
Sales	478	448	7
EBITDA	55	40	38
EBIT before special items	32	11	191
EBIT before special items in percent of sales	6.7	2.5	-
EBIT	28	10	180
Assets	1,551	1,489	4

Sales increased in the Fine Chemicals division, in particular due to the acquired personal care business (volumes 5%, prices -1%, portfolio 7%, currencies -4%). We increased volumes in other parts of the portfolio, especially for UV absorbers and Pharma Solutions. Earnings improved significantly compared with the previous year's first quarter, also as a result of a reduction in fixed costs.

In February, we signed an agreement to sell the premix business in eight countries to the Dutch animal feed group Nutreco. In mid-2007, we will close the production plant for lysine in Gunsan, South Korea, and will thus exit this business. Both of these measures are part of our global program to increase efficiency.

AGRICULTURAL PRODUCTS & NUTRITION	Sales Q1 2007 compared with Q1 2006	EBIT before special items Q1 2007 compared with Q1 2006
-- Agricultural Products benefits from gradual market recovery in Brazil	Agricultural Products -3%	Agricultural Products +6%
-- Fine Chemicals proceeds with program to increase efficiency		
	Fine Chemicals +7%	Fine Chemicals +191%

Oil & Gas

Segment data Million EUR	1st Quarter 2007	2006	Change in %
Sales	2,970	2,985	(1)
Thereof Exploration and production	972	1,081	(10)
Natural gas trading	1,998	1,904	5
EBITDA	969	953	2
Thereof Exploration and production	623	707	(12)
Natural gas trading	346	246	41
EBIT before special items	845	848	0
Thereof Exploration and production	533	638	(16)
Natural gas trading	312	210	49
EBIT before special items in percent of sales	28.5	28.4	-
Thereof Exploration and production	54.8	59.0	-
Natural gas trading	15.6	11.0	-
EBIT	845	848	0
Thereof Exploration and production	533	638	(16)
Natural gas trading	312	210	49
Assets	4,754	4,798	(1)
Thereof Exploration and production	2,163	2,123	2
Natural gas trading	2,591	2,675	(3)

Segment sales were at the level of the first quarter of 2006 (volumes -6%, prices/currencies 5%). Earnings were also at the same level as in the first quarter of the previous year due to a higher contribution from natural gas trading.

Volumes in the exploration and production business declined slightly, in particular due to scheduled maintenance shutdowns in natural gas production in Argentina. Compared with the first quarter of 2006, the average price of Brent crude declined by 7% to approximately $58/barrel. In euro terms, this corresponds to an decrease of 14% to approximately EUR 44/barrel. This resulted in a decline in earnings compared with the first quarter of 2006.

Sales volumes in the natural gas trading business were lower than in the first quarter of 2006 due to the milder weather in Europe; sales prices and margins improved, however. Sales and earnings were therefore considerably higher.

The Norwegian energy ministry has assigned Wintershall a new offshore license. With a stake of 40%, Wintershall will participate with Norsk Hydro in the exploration block 6407/9. Norway is the world's fourth largest producer of natural gas and one of the most important suppliers to the European Union.

OIL & GAS	Sales	EBIT before special items
-- Decline in oil prices negatively impacts earnings in exploration and production -- Higher contribution to earnings from natural gas trading	Q1 2007 compared with Q1 2006	Q1 2007 compared with Q1 2006
	-1%	0%

Regions

Overview Regions	Sales (location of company)			Sales (location of customer)		
Million EUR	2007	2006	Change in %	2007	2006	Change in %
1st Quarter						
Europe	8,860	7,786	14	8,441	7,415	14
Thereof Germany	6,544	5,757	14	3,391	2,972	14
North America (NAFTA)	3,036	2,637	15	3,049	2,617	17
Asia Pacific	2,111	1,648	28	2,228	1,777	25
South America, Africa, Middle East	625	444	41	914	706	29
	14,632	12,515	17	14,632	12,515	17

Overview Regions	EBIT before special items		
Million EUR	2007	2006	Change in %
1st Quarter			
Europe	1,591	1,420	12
Thereof Germany	1,199	1,015	18
North America (NAFTA)	265	298	(11)
Asia Pacific	207	115	80
South America, Africa, Middle East	53	32	66
	2,116	1,865	13

Sales by location of company in Europe increased by 14% in the first quarter of 2007. EBIT before special items rose by EUR 171 million to EUR 1,591 million. This was due both to the acquired businesses and organic growth in the chemical businesses. Earnings in the Oil & Gas segment matched the previous year's level despite the decline in oil prices.

As a result of the acquisitions, companies in North America increased sales by 23% in dollar terms and by 15% in euro terms. EBIT before special items declined by EUR 33 million to EUR 265 million. Earnings were reduced by the shutdown of the TDI plant in Geismar, Louisiana, as well as by weaker demand from the automotive industry. This could not be fully offset by the acquired businesses.

In Asia Pacific, we increased sales by 37% in local currency terms and by 28% in euro terms. EBIT before special items climbed EUR

92 million to EUR 207 million. The sales and earnings growth was due to the acquisitions as well as strong demand for products from the Chemicals and Plastics segments. The measures to increase efficiency that were initiated in 2006 also contributed to the rise in earnings.

In South America, Africa, Middle East first-quarter sales by location of company rose by 49% in local currency terms and by 41% in euro terms. EBIT before special items increased by EUR 21 million to EUR 53 million. The activities of the Catalysts division in South Africa and the Agricultural Products division in South America contributed to the expansion of the business. Higher prices for agricultural produce have improved the economic situation for farmers in Brazil, thus increasing demand for crop protection products.

FROM THE REGIONS

-- Europe: Earnings improve due to acquisitions and organic growth
-- North America: Shutdown of TDI plant negatively impacts earnings
-- Asia: Profitable growth in Chemicals and Plastics segments
-- South America: Agricultural Products business improves

Overview of Other Topics

Research and development

In 2007, BASF is planning to launch two new active ingredients: the rice fungicide orysastrobin and the insecticide metaflumizone. The peak sales potential of BASF's development pipeline of innovative crop protection active ingredients is EUR 800 million. The Agricultural Products division is currently working on developing seven new active ingredients and on one new herbicide tolerance project. Seven additional crop protection active ingredients with a peak sales potential of EUR 1,000 million are currently being introduced to the market.

The collaboration agreement with Monsanto that was signed in March shows that BASF's innovativeness makes it an attractive partner in the area of plant biotechnology. The collaboration focuses on developing and marketing high yielding crops and crops that are more tolerant to adverse environmental conditions such as heat and drought. The joint pipeline will include the companies' existing and planned yield and stress tolerance programs for the globally important crops corn (maize), soybeans, cotton and canola (oilseed rape). The companies also announced that they had entered into a separate development and commercialization collaboration to research methods to control the soybean cyst nematode, a parasitic worm that can limit and destroy yields for soybean farmers.

Over the life of the collaboration, BASF and Monsanto will dedicate a combined budget of potentially $1.5 billion to the joint development pipeline. This results in an increase in BASF's research costs for plant biotechnology, which are recorded under "Other."

The innovative insulating foam Neopor(R) needs less material to achieve the same insulation quality as Styropor(R), thus making a key contribution to energy efficiency and climate protection. Silver-gray Neopor is primarily used to insulate buildings and contains special graphite particles that reflect heat waves like a mirror. Thanks to strong demand, BASF will triple production capacity for Neopor in Ludwigshafen by the end of 2008 and will also start producing this insulating material in South Korea.

Employees

Compared with the end of 2006, the number of BASF Group employees declined by 291 to 94,956. As a result, the number of employees declined by 0.7% in Europe and by 0.6% in North America. In the South America, Africa, Middle East region and in Asia Pacific, the number of employees rose by 0.9% and 1.5%, respectively.

As a result of the acquisitions, personnel costs increased by 15% compared with the same period of 2006 and amounted to EUR 1,595 million in the first quarter of 2007.

RESEARCH AND DEVELOPMENT

-- Collaboration with Monsanto to develop and market stress-tolerant and high yielding crops
-- Innovative insulating foam Neopor(R)ensures greater energy efficiency

Research costs by segment
First quarter 2007

1	Chemicals	13%
2	Plastics	11%
3	Performance Products	23%
4	Agricultural Products & Nutrition	26%
5	Corporate research, Other	27%
		100%

Consolidated Statements of Income

Million EUR	1st Quarter 2007	2006	Change in %
Sales	14,632	12,515	16.9
Cost of sales	10,355	8,888	16.5
Gross profit on sales	4,277	3,627	17.9
Selling expenses	1,325	1,103	20.1
General and administrative expenses	246	186	32.3
Research and development expenses	345	305	13.1
Other operating income	156	250	(37.6)
Other operating expenses	507	434	16.8
Income from operations	2,010	1,849	8.7
Income from financial assets	18	15	20.0
Interest result	(112)	(48)	.
Other financial result	-	54	-
Financial result	(94)	21	.
Income before taxes and minority interests	1,916	1,870	2.5
Income taxes	775	853	(9.1)
Income before minority interests	1,141	1,017	12.2
Minority interests	106	67	58.2
Net income	1,035	950	8.9
Earnings per share			
Number of shares, in million (weighted)	497	509	(2.4)
Dilutive effect	-	-	-
Earnings per share (EUR)			
Undiluted	2.08	1.87	11.2
Diluted	2.08	1.87	11.2

Million EUR	Full Year 2006
Sales	52,610
Cost of sales	37,698

Gross profit on sales	14,912
Selling expenses	4,995
General and administrative expenses	893
Research and development expenses	1,277
Other operating income	934
Other operating expenses	1,931
Income from operations	6,750
Income from financial assets	72
Interest result	(372)
Other financial result	77
Financial result	(223)
Income before taxes and minority interests	6,527
Income taxes	3,061
Income before minority interests	3,466
Minority interests	251
Net income	3,215
Earnings per share	
Number of shares, in million (weighted)	504
Dilutive effect	-
Earnings per share (EUR)	
Undiluted	6.37
Diluted	6.37

Consolidated Balance Sheets

Assets

Million EUR	March 31, 2007	March 31, 2006	Change in %
Long-term assets			
Intangible assets	8,888	3,662	142.7
Property, plant and equipment	14,772	13,976	5.7
Investments accounted for using the equity method	672	267	151.7
Other financial assets	1,181	866	36.4
Deferred taxes	622	1,046	(40.5)
Other long-term assets	698	521	34.0
	26,833	20,338	31.9
Short-term assets			
Inventories	6,372	5,364	18.8
Accounts receivable, trade	8,714	7,529	15.7
Other receivables and miscellaneous short-term assets	3,056	1,694	80.4
Marketable securities	59	116	(49.1)
Cash and cash equivalents	658	2,999	(78.1)
	18,859	17,702	6.5
Total assets	45,692	38,040	20.1

Assets

Million EUR	Dec. 31, 2006	Change in %
Long-term assets		
Intangible assets	8,922	(0.4)
Property, plant and equipment	14,902	(0.9)
Investments accounted for using the equity method	651	3.2
Other financial assets	1,190	(0.8)
Deferred taxes	622	-
Other long-term assets	612	14.1
	26,899	(0.2)
Short-term assets		

Inventories	6,672	(4.5)
Accounts receivable, trade	8,223	6.0
Other receivables and miscellaneous short-term assets	2,607	17.2
Marketable securities	56	5.4
Cash and cash equivalents	834	(21.1)
	18,392	2.5
Total assets	45,291	0.9

Stockholders' equity

Million EUR	March 31, 2007	March 31, 2006	Change in %
Stockholders' equity			
Subscribed capital	1,267	1,301	(2.6)
Capital surplus	3,157	3,118	1.3
Retained earnings	13,974	12,525	11.6
Other comprehensive income	329	680	(51.6)
Minority interests	568	478	18.8
	19,295	18,102	6.6
Long-term liabilities			
Provisions for pensions and similar obligations	1,446	1,419	1.9
Other provisions	3,055	2,788	9.6
Deferred taxes	1,396	640	118.1
Financial indebtedness	5,783	3,629	59.4
Other long-term liabilities	947	1,033	(8.3)
	12,627	9,509	32.8
Short-term liabilities			
Accounts payable, trade	3,791	2,770	36.9
Provisions	2,994	3,046	(1.7)
Tax liabilities	1,163	1,252	(7.1)
Financial indebtedness	3,803	1,719	121.2
Other short-term liabilities	2,019	1,642	23.0
	13,770	10,429	32.0
Total stockholders' equity and liabilities	45,692	38,040	20.1

Stockholders' equity

Million EUR	Dec. 31, 2006	Change in %
Stockholders' equity		
Subscribed capital	1,279	(0.9)
Capital surplus	3,141	0.5
Retained earnings	13,302	5.1
Other comprehensive income	325	1.2
Minority interests	531	7.0
	18,578	3.9
Long-term liabilities		
Provisions for pensions and similar obligations	1,452	(0.4)
Other provisions	3,080	(0.8)
Deferred taxes	1,441	(3.1)
Financial indebtedness	5,788	(0.1)
Other long-term liabilities	972	(2.6)
	12,733	(0.8)
Short-term liabilities		
Accounts payable, trade	4,755	(20.3)
Provisions	2,848	5.1
Tax liabilities	858	35.5
Financial indebtedness	3,695	2.9
Other short-term liabilities	1,824	10.7
	13,980	(1.5)

Total stockholders' equity and liabilities	45,291	0.9

Consolidated Statements of Cash Flows

	1st Quarter	
Million EUR	2007	2006
Net income	1,035	950
Depreciation and amortization of long-term assets	663	552
Changes in net working capital	(1,031)	61
Miscellaneous items	34	(115)
Cash provided by operating activities	701	1,448
Payments related to tangible and intangible assets	(465)	(493)
Acquisitions/divestitures	(15)	(7)
Financial investments and other items	(6)	195
Cash using in investing activities	(486)	(305)
Proceeds from capital increases/repayments	(381)	(377)
Changes in financial liabilities	50	1,407
Dividends	(66)	(85)
Cash provided by/used in financing activities	(397)	945
Net changes in cash and cash equivalents	(182)	2,088
Cash and cash equivalents as of beginning of year and other changes	840	911
Cash and cash equivalents as shown on the balance sheet	658	2,999

Cash provided by operating activities

In the first quarter of 2007, cash provided by operating activities amounted to EUR 701 million compared with EUR 1,448 million in the same period of 2006. This significant decline was due to a higher level of net working capital. As a result of the expansion of the business and seasonal effects in the Agricultural Products division, receivables rose, while trade accounts payable declined significantly.

Cash used in investing activities

Cash used in investing activities amounted to EUR 486 million compared with EUR 305 million in the first quarter of 2006. The first quarter of 2006 contained a cash inflow from the sale of securities.

Cash used in financing activities

We used EUR 381 million to buy back shares. In the first quarter of 2007, we bought back 4.98 million shares for an average price of EUR 76.50 per share under the EUR 3 billion buyback program that is scheduled to run until the end of 2008.

Cash and cash equivalents amounted to EUR 658 million as of March 31, 2007 compared with EUR 834 million as of the end of 2006. In the same period, financial indebtedness rose by EUR 103 million to EUR 9,586 million. Compared with year-end 2006, net debt increased by EUR 279 million to EUR 8,928 million.

Consolidated Statements of Recognized Income and Expense

Income and expense items

	1st Quarter	
Million EUR	2007	2006

Net income before minority interests	1,141	1,017
Fair value changes in available-for-sale securities	1	56
Cash-flow hedges	49	16
Change in foreign currency translation adjustments	(30)	(83)
Actuarial gains/losses from pensions and other obligations	15	55
Deferred taxes	(10)	(14)
Minority interests	(3)	(5)
Total income and expenses recognized in equity	22	25
Total income and expense for the period	1,163	1,042
Thereof BASF	1,060	979
Thereof minority interests	103	63

Development of income and expense recognized directly in equity

Million EUR	Retained earnings	Other comprehensive income			
	Actuarial gains/ losses	Foreign currency translation adjustments	Fair value changes in available-for-sale securities	Cash-flow hedges	Total of other comprehensive income
As of January 1, 2007	(782)	26	341	(42)	325
Additions	15	–	1	49	50
Releases	–	(30)	–	–	(30)
Deferred taxes	6	1	.	(17)	(16)
As of March 31, 2007	(761)	(3)	342	(10)	329
As of January 1, 2006	(894)	475	258	(37)	696
Additions	55	–	56	16	72
Releases	–	(83)	–	–	(83)
Deferred taxes	(9)	2	(1)	(6)	(5)
As of March 31, 2006	(848)	394	313	(27)	680

Million EUR	Total income and expense recognized directly in equity
As of January 1, 2007	(457)
Additions	65
Releases	(30)
Deferred taxes	(10)
As of March 31, 2007	(432)
As of January 1, 2006	(198)
Additions	127
Releases	(83)

Deferred taxes	(14)
As of March 31, 2006	(168)

Consolidated Statements of Stockholders' Equity

1st Quarter 2007 Million EUR	Number of subscribed shares outstanding	Subscribed capital	Capital surplus	Retained earnings
As of January 1, 2007	499,680,000	1,279	3,141	13,302
Share buy-back and cancellation of own shares including own shares intended to be cancelled	(4,975,000)	(12)	16	(385)
Capital injection by minority interests	-	-	-	-
Dividends paid	-	-	-	-
Net income	-	-	-	1,035
Income and expense recognized directly in equity	-	-	-	21
Change in scope of consolidation and other changes	-	-	-	1
As of March 31, 2007	494,705,000	1,267	3,157	13,974

1st Quarter 2007 Million EUR	Other comprehensive income	Minority interests	Stock-holders' equity
As of January 1, 2007	325	531	18,578
Share buy-back and cancellation of own shares including own shares intended to be cancelled	-	-	(381)
Capital injection by minority interests	-	-	-
Dividends paid	-	(66)	(66)
Net income	-	106	1,141
Income and expense recognized directly in equity	4	(3)	22
Change in scope of consolidation and other changes	-	-	1
As of March 31, 2007	329	568	19,295

1st Quarter 2006 Million EUR	Number of subscribed shares outstanding	Subscribed capital	Capital surplus	Retained earnings
As of January 1, 2006	514,379,000	1,317	3,100	11,928
Share buy-back and cancellation of own shares including own shares intended to be cancelled	(6,259,000)	(16)	18	(398)
Capital injection by minority interests	-	-	-	-
Dividends paid	-	-	-	-
Net income	-	-	-	950
Income and expense recognized directly in equity	-	-	-	46
Change in scope of consolidation and other changes	-	-	-	(1)
As of March 31, 2006	508,120,000	1,301	3,118	12,525

1st Quarter 2006 Million EUR	Other comprehensive income	Minority interests	Stockholders' equity
As of January 1, 2006	696	482	17,523
Share buy-back and cancellation of own shares including own shares intended to be cancelled	-	-	(396)
Capital injection by minority interests	-	18	18
Dividends paid	-	(85)	(85)
Net income	-	67	1,017
Income and expense recognized directly in equity	(16)	(5)	25
Change in scope of consolidation and other changes	-	1	-
As of March 31, 2006	680	478	18,102

Segment Reporting

1st Quarter	Sales	EBITDA

Million EUR	2007	2006	Change in %	2007	2006	Change in %
Chemicals	3,489	2,239	55.8	786	452	73.9
Plastics	3,348	3,091	8.3	452	456	(0.9)
Performance Products	2,826	2,147	31.6	355	329	7.9
Agricultural Products & Nutrition	1,375	1,376	(0.1)	323	373	(13.4)
Thereof Agricultural Products	897	928	(3.3)	268	333	(19.5)
Fine Chemicals	478	448	6.7	55	40	37.5
Oil & Gas	2,970	2,985	(0.5)	969	953	1.7
Other*	624	677	(7.8)	(212)	(162)	(30.9)
	14,632	12,515	16.9	2,673	2,401	11.3

1st Quarter

	Income from operations before special items			Income from operations (EBIT)		
Million EUR	2007	2006	Change in %	2007	2006	Change in %
Chemicals	628	317	98.1	618	317	95.0
Plastics	325	332	(2.1)	325	331	(1.8)
Performance Products	229	248	(7.7)	219	247	(11.3)
Agricultural Products & Nutrition	257	224	14.7	248	290	(14.5)
Thereof Agricultural Products	225	213	5.6	220	280	(21.4)
Fine Chemicals	32	11	190.9	28	10	180.0
Oil & Gas	845	848	(0.4)	845	848	(0.4)
Other*	(168)	(104)	(61.5)	(245)	(184)	(33.2)
	2,116	1,865	13.5	2,010	1,849	8.7

1st Quarter

	Research and development expenses			Assets**		
Million EUR	2007	2006	Change in %	2007	2006	Change in %
Chemicals	46	31	48.4	10,444	6,198	68.5
Plastics	36	41	(12.2)	6,856	6,894	(0.6)
Performance Products	79	60	31.7	9,882	4,936	100.2
Agricultural Products & Nutrition	91	97	(6.2)	6,431	6,854	(6.2)
Thereof Agricultural Products	75	80	(6.3)	4,880	5,365	(9.0)
Fine Chemicals	16	17	(5.9)	1,551	1,489	4.2
Oil & Gas	–	–	–	4,754	4,798	(0.9)
Other*	93	76	22.4	7,325	8,360	(12.4)
	345	305	13.1	45,692	38,040	20.1

1st Quarter

	Additions to fixed assets***			Amortization and depreciation***		
Million EUR	2007	2006	Change in %	2007	2006	Change in %
Chemicals	130	162	(19.8)	168	135	24.4
Plastics	92	218	(57.8)	127	125	1.6
Performance Products	87	81	7.4	136	82	65.9
Agricultural Products & Nutrition	28	37	(24.3)	75	83	(9.6)
Thereof Agricultural Products	17	15	13.3	48	53	(9.4)

Fine Chemicals	11	22	(50.0)	27	30	(10.0)
Oil & Gas	79	75	5.3	124	105	18.1
Other*	23	27	(14.8)	33	22	50.0
	439	600	(26.8)	663	552	20.1

* "Other" includes the fertilizers business and other businesses as well as expenses, income and assets not allocated to the segments. This item also includes foreign currency results from financial indebtedness that are not allocated to the segments, hedging of forecasted sales as well as from currency positions that are macro-hedged (EUR 3 million in the first quarter of 2007 (first quarter 2006: EUR 55 million)).

** The assets of "Other" includes the assets of the fertilizers business and other businesses as well as assets that are not allocated to the segments (financial assets, cash and cash equivalents, financial receivables, deferred taxes; first quarter 2007: EUR 4,826 million, first quarter 2006: EUR 6,685 million).

*** Tangible and intangible fixed assets

Explanations to the Interim Financial Statements

1. Basis of presentation

The Consolidated Financial Statements of BASF Group for the year ended December 31, 2006 were prepared according to the International Financial Reporting Standards (IFRS) valid as of the balance sheet date. The current interim financial statements were prepared using the same accounting policies.

> BASF's Financial Report for fiscal 2006 is available on the Internet at corporate.basf.com/financial-report.

Compared with the end of 2006, the assumptions used to determine expenses for pension benefit did not have to be changed as of March 31, 2007: The interest rate and expected pension increase were unchanged at 4.50% and 1.75%, respectively.

The interim financial statements have not been audited.

2. Scope of consolidation

The Consolidated Financial Statements include BASF Aktiengesellschaft, the parent company, as well as all material subsidiaries on a fully consolidated basis. Material jointly operated companies are proportionally consolidated. The number of fully and proportionally consolidated companies has developed as follows:

Scope of consolidation

	2007	2006
As of January 1	328	180
Thereof proportionally consolidated	19	15
First-time consolidations	11	151
Thereof proportionally consolidated	-	4
Thereof changes in the consolidation method	-	-
Deconsolidations	4	3
Thereof proportionally consolidated	-	-
As of March 31/December 31	335	328
Thereof proportionally consolidated	19	19

Eleven companies, thereof nine holding companies and two companies due to their increased importance, have been included in the scope of consolidation for the first time since January 1, 2007.

Four companies have been deconsolidated since the beginning of 2007 because they were merged with other BASF companies or sold.

Companies accounted for using the equity method were as follows:

Equity method

	March 31, 2007	Dec. 31 2006
Affiliated companies	10	11
Joint ventures	6	6
Other associated companies	3	3
	19	20

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements under the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, estimates and projections of BASF management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results, performance or achievements of BASF to be materially different from those that may be expressed or implied by such statements. Such factors include those discussed in BASF's Form 20-F filed with the Securities and Exchange Commission. The Report on Form 20-F is available on the Internet at corporate.basf.com/20-F-Report. We do not assume any obligation to update the forward-looking statements contained in this report.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned, thereunto duly authorized.

BASF Aktiengesellschaft

April 26, 2007 By: /s/ Elisabeth Schick

Name: Elisabeth Schick
Title: Director Site Communications Ludwigshafen and Europe

By: /s/ Christian Schubert

Name: Christian Schubert

Title: Director Corporate
Communications BASF Group