

Celanese Corp  
Form 10-Q  
July 18, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2014

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

(Commission File Number) 001-32410

CELANESE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of  
Incorporation or Organization)

98-0420726

(I.R.S. Employer  
Identification No.)

222 W. Las Colinas Blvd., Suite 900N

Irving, TX

(Address of Principal Executive Offices)

(972) 443-4000

(Registrant's telephone number, including area code)

75039-5421

(Zip Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of outstanding shares of the registrant's Series A common stock, \$0.0001 par value, as of July 14, 2014 was 155,248,348.



CELANESE CORPORATION AND SUBSIDIARIES

Form 10-Q

For the Quarterly Period Ended June 30, 2014

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## Item 1. Financial Statements

## CELANESE CORPORATION AND SUBSIDIARIES

## UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended		Six Months Ended		
	June 30,		June 30,		
	2014	2013	2014	2013	
	(In \$ millions, except share and per share data)				
Net sales	1,769	1,653	3,474	3,258	
Cost of sales	(1,361	) (1,334	) (2,688	) (2,606	)
Gross profit	408	319	786	652	
Selling, general and administrative expenses	(119	) (113	) (223	) (219	)
Amortization of intangible assets	(5	) (9	) (11	) (20	)
Research and development expenses	(24	) (23	) (46	) (49	)
Other (charges) gains, net	2	(3	) 1	(7	)
Foreign exchange gain (loss), net	(1	) (2	) (2	) (3	)
Gain (loss) on disposition of businesses and assets, net	(2	) —	(3	) (1	)
Operating profit (loss)	259	169	502	353	
Equity in net earnings (loss) of affiliates	101	55	141	109	
Interest expense	(40	) (44	) (79	) (87	)
Refinancing expense	—	—	—	—	
Interest income	2	1	2	1	
Dividend income - cost investments	29	23	58	47	
Other income (expense), net	1	4	1	3	
Earnings (loss) from continuing operations before tax	352	208	625	426	
Income tax (provision) benefit	(94	) (75	) (172	) (152	)
Earnings (loss) from continuing operations	258	133	453	274	
Earnings (loss) from operation of discontinued operations	(1	) —	(1	) 2	
Gain (loss) on disposition of discontinued operations	—	—	—	—	
Income tax (provision) benefit from discontinued operations	1	—	1	(1	)
Earnings (loss) from discontinued operations	—	—	—	1	
Net earnings (loss)	258	133	453	275	
Net (earnings) loss attributable to noncontrolling interests	1	—	2	—	
Net earnings (loss) attributable to Celanese Corporation	259	133	455	275	
Amounts attributable to Celanese Corporation					
Earnings (loss) from continuing operations	259	133	455	274	
Earnings (loss) from discontinued operations	—	—	—	1	
Net earnings (loss)	259	133	455	275	
Earnings (loss) per common share - basic					