

## Associates and joint ventures

	2015						2014
	Patheon	DSP	POET-DSM <sup>1</sup>	Chemica- Invest	Other <sup>2</sup>	Total	
<b>Balance at 1 January</b>	<b>413</b>	<b>142</b>	<b>147</b>	<b>-</b>	<b>60</b>	<b>762</b>	<b>295</b>
Changes:							
- Share of profits	56	8	(13)	(14)	(14)	23	(61)
- Capital payments	-	13	15	-	23	51	35
- Repayments	(14)	(17)	-	-	-	(31)	-
- Dividend received	(141)	-	-	-	(3)	(144)	(3)
- New loans	-	-	-	161	5	166	53
- Disposals	-	-	-	-	(27)	(27)	(1)
- Consolidation changes	-	-	-	18	-	18	397
- Reclassification to held for sale	-	-	-	-	-	-	(1)
- Transfers	-	(6)	-	-	-	(6)	-
- Exchange differences	27	1	17	(3)	3	45	67
- Other	10	1	-	-	4	15	(19)
<b>Total changes</b>	<b>(62)</b>	<b>-</b>	<b>19</b>	<b>162</b>	<b>(9)</b>	<b>110</b>	<b>467</b>
<b>Balance at 31 December</b>	<b>351</b>	<b>142</b>	<b>166</b>	<b>162</b>	<b>51</b>	<b>872</b>	<b>762</b>
Of which carrying amount of the investment	351	129	120	1	43	644	617
Of which loans granted	-	13	46 <sup>3</sup>	161	8	228	145

<sup>1</sup> The future value of the investment in DSM-POET is subject to the realization of the business objectives of the company and the development of the market price for bio-ethanol

<sup>2</sup> Amongst others Japan Fine Coatings and Actamax are included in Other

<sup>3</sup> The outstanding loan receivable is secured for 50% by a guarantee from the joint venture partner POET LLC