Other disclosures

(32) Payroll cost

Payroll cost[1]

in million euros	2010	2011
Wages and salaries	2,012	2,052
Social security contributions and staff welfare costs	331	336
Pension costs	144	134
Total	**2,487**	**2,522**

[1] Excluding personnel-related restructuring charges of 140 million euros (previous year: 128 million euros).

Share-based payment plans

The objective of the Henkel Stock Incentive Plan introduced in the year 2000 is to provide additional motivation for about 700 senior executive personnel around the world. Participants in the plan are granted option rights to subscribe for Henkel preferred shares, which may be exercised for the first time once a vesting period of three years has elapsed. The exercise of rights must be within a period not exceeding five years after completion of the vesting period. Under the plan, rights were issued annually on a revolving basis, the relevant terms being revised each year by the Management Board and Shareholders' Committee. In 2004, options were issued for the last time, in this case to the members of the Management Board.

Each option granted originally carried the right to acquire up to eight Henkel preferred shares. After the 1:3 share split on June 18, 2007, the number of preferred shares per option right was trebled. The exact number of shares that can be bought per option at a specific price depends on the extent to which the performance targets are met. One target is based on absolute performance – the performance of the Henkel preferred share price. The other takes into account relative performance, comparing the movement in value of the Henkel preferred share with that of the Dow Jones Euro Stoxx (600) index. For both performance targets, the average market price of the Henkel preferred share at the date of issue is compared to the average market price three years later. The average market price is calculated in each case on the basis of 20 stock exchange trading days after the Annual General Meeting. The calculation of relative performance takes account of dividend payments and other rights and benefits as well as movements in the share price (total shareholder return). The subscription rights attached to an option are split into two categories. Taking the share split into account, up to 15 subscription rights can be exercised by reference to the absolute performance and up to nine subscription rights by reference to the relative performance.

Option rights are granted to members of the Management Board and corporate senior vice presidents, and to managers of comparable status within German and foreign affiliated companies, on condition that they make a direct investment of three preferred shares for each option right.

The total value of stock options granted to senior executive personnel at the grant date is determined using an option pricing model. The total value of the stock options calculated in this way is treated as a payroll cost spread over the period in which the corporation receives the service of the employee. For financial years since 2005, this cost in respect of the option rights granted in 2003 (tranche 4) and 2004 (tranche 5) is required to be expensed.

The table shows the number of option rights granted per tranche and the number of shares in the various tranches, taking into account the 1:3 share split of June 18, 2007. The vesting period has now expired for all the tranches. Because the exercise period for the fourth tranche expired on May 11, 2011, option rights that were not exercised have lapsed.

In 2004 for the fourth tranche and in 2007 for the fifth tranche, the Management Board decided to avail itself of the right to pay in cash the gain arising on the exercise of the options to the employees participating in the plan. The fifth tranche is treated as if it had been paid in shares.

Option rights / Subscribable preferred shares

in number of shares/options	4th tranche	5th tranche	Total
At January 1, 2011	**21,056**	**7,200**	**28,256**
expressed in preferred shares	*315,845*	*151,200*	***467,045***
Options granted	–	–	**–**
expressed in preferred shares	–	–	**–**
Options exercised[1]	12,986	2,648	**15,634**
expressed in preferred shares	*194,795*	*55,600*	***250,395***
Options forfeited	210	–	**210**
expressed in preferred shares	*3,150*	–	***3,150***
Lapsed options	7,860	–	**7,860**
expressed in preferred shares	*117,900*	–	***117,900***
At December 31, 2011	**–**	**4,552**	**4,552**
expressed in preferred shares	–	*95,600*	***95,600***

[1] Average price at exercise date: 46.68 euros.

At December 31, 2010, there was a provision of 8.3 million euros for the fourth tranche, of which 5.2 million euros was used in fiscal 2011. The amount released of 3.1 million euros increased earnings for the period.

The costs are calculated using the Black-Scholes option pricing model, modified to reflect the special features of the Stock Incentive Plan. The cost calculation was based on the following factors:

Black-Scholes option pricing model

		On issue 5th tranche
Exercise price (before share split)	in euros	71.28
Exercise price (after share split)	in euros	23.76
Expected volatility of the preferred share price	in %	26.6
Expected volatility of the index	in %	18.6
Expected forfeiture rate	in %	–
Risk-free interest rate	in %	3.96

The expected volatility rates are based on the historic volatility of the Henkel preferred share and of the Dow Jones Euro Stoxx (600) index. The period to which the estimate of the volatility of the Henkel share relates starts at the beginning of the remaining term of the option tranche and finishes on the date on which the tranche is valued.

The performance period relating to the fourth tranche ended on May 11, 2006, and that of the fifth tranche on May 15, 2007. Thereafter, at any time during a five-year period, the beneficiaries of the fourth tranche were able to exercise their right to acquire 15 Henkel preferred shares per option, and in the case of the fifth tranche 21 shares per option. The allocation for the fourth tranche was based exclusively on absolute performance. The allocation for the fifth tranche was 15 shares as a result of absolute performance and six shares as a result of relative performance. The option rights for the fourth tranche lapsed on May 11, 2011 as per the prescribed deadline. The outstanding option rights for tranche five may be exercised at any time, except during blocked periods which in each case cover the four weeks prior to the reporting dates of the corporation.

Global Cash Performance Units (CPU) Plan

Since the end of the Stock Incentive Plan, those eligible for that plan, the senior executive personnel of the Henkel Group (excluding members of the Management Board) have, since 2004, been part of the Global CPU Plan, which enables them to participate in any increase in price of the Henkel preferred share. Cash Performance Units (CPUs) are awarded on the basis of the level of achievement of certain defined targets. They grant the beneficiary the right to receive a cash payment at a fixed point in time. The CPUs are granted on condition that the member of the Plan is employed for three years by Henkel AG & Co. KGaA or one of its subsidiaries in a position senior enough to qualify to participate and that he or she is not under notice during that period. This minimum period of employment pertains to the calendar year in which the CPUs are granted and the two subsequent calendar years.

The number of CPUs granted depends not only on the seniority of the officer, but also on the achievement of set target figures. For the periods to date, these targets have been operating profit (EBIT) and net income attributable to shareholders of Henkel AG & Co. KGaA. The value of a CPU in each case is the average price of the Henkel preferred share as quoted 20 stock exchange trading days after the Annual General Meeting following the performance period. In the case of exceptional increases in the share price, there is an upper limit or cap. After the 1:3 share split of June 18, 2007, the number of CPUs was trebled.

The total value of CPUs granted to senior management personnel is remeasured at each year-end and treated as a payroll cost over the period in which the plan member provides their services to Henkel. The fifth tranche, which was issued in 2008, became due for payment in July 2011. Across the world, at December 31, 2011, the CPU Plan comprised 400,498 CPUs issued in the sixth tranche in 2009 (expense: 6.0 million euros), 551,718 CPUs from the seventh tranche issued in 2010 (expense: 8.2 million euros) and 456,754 CPUs from the eighth tranche issued in the reporting year (expense: 6.8 million euros). The corresponding provision amounted to 41.0 million euros (previous year: 32.5 million euros).

Cash Performance Units Program

Effective fiscal 2010, the compensation system for members of the Management Board changed. From 2010, they receive as a long-term incentive (LTI) a variable cash payment related to the corporation's long-term financial performance as measured by the increase in earnings per share (EPS) over a period of three years (performance period). (For details, please refer to the remuneration report on AR pages 36 to 44.)

In fiscal 2005 to 2009, the members of the Management Board received an LTI in the form of a cash payment based on preferred share performance. Each member of the Management Board was allocated, as a function of the absolute increase in the price of the Henkel preferred share and the increase in the earnings per Henkel preferred share (EPS) achieved over a period of three years (performance period), the cash equivalent of up to 10,800 preferred shares – so-called Cash Performance Units – per financial year (this being equivalent to a tranche). On expiry of the performance period, the number and the value of the Cash Performance Units (CPUs) due are determined and the resulting tranche income is paid in cash. Each member of the Management Board participating in a tranche was required to acquire a personal stake by investing in Henkel preferred shares to the value of 25 percent of the gross tranche payout, and to place these shares in a blocked custody account with a five-year drawing restriction.

In the event of an absolute rise in the share price during the performance period of at least 15 percent, 21 percent or 30 percent, each participant is allocated 1,800, 3,600 or 5,400 CPUs respectively. To calculate the increase in the share price, the average price in January of the year of issue of a tranche is compared with the average price in January of the third financial year following the year of issue (reference price). If, during the performance period, earnings per preferred share increase by at least 15 percent, 21 percent or 30 percent, each participant is allocated a further 1,800, 3,600 or 5,400 CPUs respectively. To calculate the increase in earnings per preferred share, the earnings per preferred share of the financial year prior to the year of issue is compared with the earnings per preferred share of the second financial year after the year of issue. The amounts included in the calculation of the increase are, in each case, the earnings per preferred share as disclosed in the certified and approved consolidated financial statements of the relevant financial years, adjusted for exceptional items.

The monetary value per CPU essentially corresponds to the reference price of the Henkel preferred share. A ceiling value (cap) is imposed in the event of extraordinary share price increases.

The base price for the 2009 tranche was 21.78 euros. We based the measurement of the provision for the year of tranche issue on the achievement of mid-range targets; in the subsequent years, the pro rata provisions for the still live tranches issued in the previous years were adjusted on the basis of the latest figures. This has resulted in the addition of a further expense of 0.5 million euros in the financial year. At December 31, 2011, the provision for the still live tranche from this Program, which was discontinued as of 2009, was 1.9 million euros (previous year: 3.4 million euros).

(33) Employee structure

Annual average amounts excluding apprentices and trainees, work experience students and interns, based on quarterly figures:

Number of employees per function

	2010	2011
Production and engineering	23,672	23,568
Marketing, selling and distribution	15,106	14,941
Research and development	2,665	2,654
Administration	6,698	6,590
Total	48,141	47,753

(34) Group segment report

The format for reporting the activities of the Henkel Group by segment is by business sector; selected regional information is also provided. This classification corresponds to the way in which the Group manages its operating business.

The activities of the Henkel Group are divided into the following operating segments: Laundry & Home Care, Cosmetics/Toiletries and Adhesive Technologies (Adhesives for Consumers, Craftsmen and Building, and Industrial Adhesives).

Laundry & Home Care

The Laundry & Home Care business sector is globally active in the laundry and home care branded consumer goods business. The Laundry business includes not only heavy-duty and specialty detergents but also fabric softeners, laundry performance enhancers and laundry care products. The portfolio of our Home Care business encompasses hand-dishwashing and machine-dishwashing products, cleaners for bath and WC applications, and household, glass and specialty cleaners. We also have a market presence in selected regions with air fresheners and insecticides for household applications.

Cosmetics/Toiletries

The Cosmetics/Toiletries business sector is active in the Branded Consumer Goods business area with Hair Cosmetics, Body Care, Skin Care and Oral Care, as well as in the professional Hair Salon business.

Adhesive Technologies (Adhesives for Consumers, Craftsmen and Building, and Industrial Adhesives)

The Adhesive Technologies business sector comprises five market- and customer-focused strategic business units.

In the Adhesives for Consumers, Craftsmen and Building segment, we market a wide range of brandname products for private and professional users. Based on our four international brand platforms, namely Loctite, Pritt, Pattex and Ceresit, we offer target group-aligned system solutions for applications in the household, in schools and offices, for do-it-yourselfers and craftsmen, and also for the building industry.

Our Transport and Metal business serves major international customers in the automotive and metal-processing industries, offering tailored system solutions and specialized technical services that cover the entire value chain from steel coating to final vehicle assembly.

Within the General Industry business, our customers comprise manufacturers from a multitude of industries, ranging from household appliance producers to the wind power industry. Our portfolio here encompasses Loctite products for industrial maintenance, repair and overhaul, as well as a wide range of sealants and system solutions for surface treatment applications, and specialty adhesives.

The Packaging, Consumer Goods and Construction Adhesives business serves major international customers as well as medium- and small-sized manufacturers of the consumer goods and furniture industries. Leveraging our economies of scale, we offer attractive solutions for standard and volume applications.

Our Electronics business offers customers from the worldwide electronics industry a comprehensive portfolio of innovative, high-tech adhesives and soldering materials for the manufacture of microchips and printed circuit boards.

In determining the segment results and the asset and liability values, essentially the same principles of recognition and measurement are applied as in the consolidated financial statements. Operating assets in foreign currencies have been valued at average exchange rates.

The Group measures the performance of its segments on the basis of a segment income variable referred to by Internal Control and Reporting as “adjusted EBIT.” For this purpose, operating profit (EBIT) is adjusted for one-time charges and gains and also restructuring charges.

For reconciliation with the figures for the Henkel Group, Group overheads are reported under Corporate together with income and expenses that cannot be allocated to the individual business sectors.

Proceeds transferred between the segments only exist to a negligible extent and are therefore not separately disclosed.

Operating assets, provisions and liabilities are assigned to the segments in accordance with their usage or origin. Where usage or origin is attributable to several segments, allocation is effected on the basis of appropriate ratios and keys.

For regional and geographic analysis purposes, sales are allocated to countries on the basis of the country-of-origin principle; non-current assets are allocated in accordance with the domicile of the international company to which they pertain.

Reconciliation between net operating assets/ capital employed and financial statement figures

	Net operating assets		Financial statement figures	Net operating assets		Financial statement figures
in million euros	Annual average[1] 2010	December 31, 2010	December 31, 2010	Annual average[1] 2011	December 31, 2011	December 31, 2011
Goodwill at book value	6,512	6,521	6,521	6,361	6,713	**6,713**
Other intangible assets and property, plant and equipment (total)	4,500	4,335	4,335	4,192	4,319	**4,319**
Deferred taxes	–	–	358	–	–	**465**
Inventories	1,451	1,460	1,460	1,588	1,550	**1,550**
Trade accounts receivable from third parties	2,062	1,893	1,893	2,110	2,001	**2,001**
Intra-group accounts receivable	1,079	919	–	799	911	–
Other assets and tax refund claims[2]	425	388	1,412	374	431	**1,500**
Cash and cash equivalents	–	–	1,515			**1,980**
Assets held for sale	–	–	31			**51**
Operating assets (gross)/Total assets	**16,029**	**15,516**	**17,525**	**15,424**	**15,926**	**18,579**
– Operating liabilities	4,796	4,648	–	4,625	4,687	–
of which: Trade accounts payable to third parties	2,262	2,308	2,308	2,460	2,411	**2,411**
Intra-group accounts payable	1,079	919	–	799	911	–
Other provisions and other liabilities[2,3] (financial and non-financial)	1,455	1,421	1,644	1,366	1,365	**1,595**
Net operating assets	11,233	10,868	–	10,799	11,239	–
– Goodwill at book value	6,512	–	–	6,361	–	–
+ Goodwill at cost[4]	6,875	–	–	6,770	–	–
Capital employed	11,595	–	–	11,208	–	–

[1] The annual average is calculated on the basis of the twelve monthly figures.
[2] Only amounts relating to operating activities are taken into account in calculating net operating assets.
[3] Prior-year figures adjusted (see "Recognition and measurement methods" on AR pages 108 and 109).
[4] Before deduction of accumulated amortization pursuant to IFRS 3.79 (b).

(35) Earnings per share

The Stock Incentive Plan (Note 32, AR pages 143 to 145) dilutes earnings per ordinary share and earnings per preferred share by 1 eurocent in each case.

Earnings per share

in million euros (rounded)	2010	2011
Net income attributable to shareholders of Henkel AG & Co. KGaA	**1,118**	**1,253**
Dividends, ordinary shares	182	203
Dividends, preferred shares	125	139
Total dividends	307	342
Retained earnings per ordinary share	486	545
Retained earnings per preferred share	325	366
Retained earnings	**811**	**911**
Number of ordinary shares	259,795,875	259,795,875
Dividend per ordinary share in euros	0.70	0.78[4]
of which preliminary dividend per ordinary share in euros[1]	*0.02*	*0.02*
Retained earnings per ordinary share in euros	1.87	2.10
EPS per ordinary share in euros	**2.57**	**2.88**
Number of outstanding preferred shares[2]	173,924,174	174,309,407
Dividend per preferred share in euros	0.72	0.80[4]
of which preferred dividend per preferred share in euros[1]	*0.04*	*0.04*
Retained earnings per preferred share in euros	1.87	2.10
EPS per preferred share in euros	**2.59**	**2.90**
Number of ordinary shares	259,795,875	259,795,875
Dividend per ordinary share in euros	0.70	0.78[4]
of which preliminary dividend per ordinary share in euros[1]	*0.02*	*0.02*
Retained earnings per ordinary share in euros after dilution	1.86	2.09
Diluted EPS per ordinary share in euros	**2.56**	**2.87**[5]
Number of potential outstanding preferred shares[3]	174,300,359	174,467,626
Dividend per preferred share in euros	0.72	0.80[4]
of which preferred dividend per preferred share in euros[1]	*0.04*	*0.04*
Retained earnings per preferred share in euros after dilution	1.86	2.09
Diluted EPS per preferred share in euros	**2.58**	**2.89**[5]

[1] See Group management report, Corporate governance, Division of capital stock, Shareholder rights.
[2] Weighted annual average of preferred shares (Henkel buy-back program).
[3] Weighted annual average of preferred shares adjusted for the potential number of shares arising from the Stock Incentive Plan.
[4] Proposal to shareholders for the Annual General Meeting on April 16, 2012.
[5] Based on income attributable to shareholders of Henkel AG & Co. KGaA of 1,251 million euros (IAS 33.59).

(36) Consolidated statement of cash flows

The statement of cash flows is prepared in accordance with IAS 7 “Statements of Cash Flows.” It describes the flow of cash and cash equivalents by origin and usage of liquid funds. It distinguishes between changes in funds arising from operating activities, investing activities/acquisitions, and financing activities. Financial funds include cash on hand, checks and credits at banks, and other financial assets with a remaining term of not more than three months. Securities are therefore included in financial funds, provided that they are available at short term and are only exposed to an insignificant price change risk. As in the previous year, Henkel’s financial funds match the cash and cash equivalents figure disclosed in the consolidated statement of financial position. Effects arising from currency translation are allowed for in the computation. In some countries, there are administrative hurdles to the transfer of money to the parent company.

Cash flows from operating activities are determined by initially adjusting operating profit by non-cash variables such as depreciation/amortization/write-ups on assets, supplemented by changes in provisions, changes in other assets and liabilities, and also changes in net working capital. Payments made for income taxes are disclosed under operating cash flow.

Cash flows from investing activities/acquisitions occur essentially as a result of the flow of funds generated by disposals of non-current assets, subsidiary companies and business operations, and the outflow of funds arising from investments in non-current assets and acquisitions.

Cash flow from investing activities/acquisitions includes payments for acquisitions in the amount of 4 million euros (previous year: 46 million euros) and relate exclusively to the acquisition of the Purbond Group within the Adhesive Technologies business sector.

Cash flows from financing activities take into account interest and dividends paid and received, the change in borrowings and in pension provisions, and also payments made for the acquisition of non-controlling interests and other financing transactions. The change in borrowings takes into account a number of cash inflows and outflows, particularly arising from the assumption and amortization of current liabilities to banks.

Free cash flow shows how much cash is actually available for acquisitions and dividends and/or for reducing debt.

(37) Contingent liabilities

Analysis

in million euros	December 31, 2010	December 31, 2011
Liabilities under guarantee and warranty agreements	15	8

(38) Other unrecognized financial commitments

Operating leases as defined in IAS 17 comprise all forms of rights of use of assets, including rights of use arising from rent and leasehold agreements. Payment obligations under operating lease agreements are shown at the total amounts payable up to the earliest date when they can be terminated. The amounts shown are the nominal values. At December 31, 2011, they were due for payment as follows:

Operating lease commitments

in million euros	December 31, 2010	December 31, 2011
Due in the following year	58	59
Due within 1 to 5 years	127	118
Due after 5 years	36	35
Total	221	212

In the course of the 2011 financial year, 67 million euros became due for payment under operating leases (previous year: 67 million euros).

As of the end of 2011, commitments arising from orders for property, plant and equipment amounted to 52 million euros (previous year: 36 million euros). As in the previous year, there were no purchase commitments arising from toll manufacturing contracts.

Payment commitments under the terms of agreements for capital increases and share purchases contracted prior to December 31, 2011 amounted to 7 million euros (previous year: 5 million euros).

(39) Voting rights / Related party disclosures

Related parties as defined by IAS 24 ("Related Party Disclosures") are legal entities or natural persons who may be able to exert influence on Henkel AG & Co. KGaA and its subsidiaries, or be subject to the control or a material influence by Henkel AG & Co. KGaA or its subsidiaries. These include, in particular, the members of the Henkel share-pooling agreement, non-consolidated entities in which Henkel holds participating interest, and also the members of the management bodies of Henkel AG & Co. KGaA whose remunerations are indicated in the Remuneration Report section of the Management Report on AR pages 36 to 44. Henkel Trust e.V. and Metzler Trust e.V. also fall into the category of related parties as defined in IAS 24.

Information required by Section 160 (1) no. 8 of the German Stock Corporation Act [AktG]:

The company has been notified that the share of voting rights of the parties to the Henkel share-pooling agreement at October 21, 2010 represents in total 53.21 percent of the voting rights (138,240,804 votes) in Henkel AG & Co. KGaA, and is held by
- 111 members of the families of the descendants of Fritz Henkel, the company's founder,
- four foundations set up by members of those families,
- one civil-law partnership set up by members of those families, and
- eight private limited companies set up by members of those families, seven limited partnerships with a limited company as general partner (GmbH & Co. KG) and one limited partnership (KG)

under the terms of a share-pooling agreement (agreement restricting the transfer of shares) pursuant to Section 22 (2) of the German Securities Trading Act [WpHG], whereby the shares held by the eight private limited companies, the seven limited partnerships with a limited company as general partner and the one limited partnership representing a total of 14.02 percent (36,419,097 voting rights) are attributed (pursuant to Section 22 (1) no. 1 WpHG) to the family members who control those companies.

Dr. Christoph Henkel, London, has exceeded the 5 percent threshold of voting rights in Henkel AG & Co. KGaA with 14,172,457 voting ordinary shares in Henkel AG & Co. KGaA, representing a rounded percentage of 5.46 percent. Even after adding voting rights expressly granted under the terms of usufruct agreements, no other party to the share-pooling agreement has a notification obligation triggered by their reaching or exceeding the threshold of 3 percent or more of the total voting rights in Henkel AG & Co. KGaA.

The authorized representative of the parties to the Henkel share-pooling agreement is Dr. Simone Bagel-Trah, Düsseldorf.

Financial receivables from and payables to other investments in the form of non-consolidated entities are disclosed in Notes 3 and 18.

Henkel Trust e.V. and Metzler Trust e.V., as parties to relevant contractual trust arrangements (CTA), hold the assets required to cover the pension obligations in Germany. The claim on Henkel Trust e.V. for reimbursement of pension payments made is shown under other financial assets (Note 3 on AR page 116).

(40) Exercise of exemption options

The following German companies included in the consolidated financial statements of Henkel AG & Co. KGaA exercised exemption options in fiscal 2011:

- Elch GmbH, Leverkusen (Section 264 (3) German Commercial Code [HGB])
- Schwarzkopf Henkel Production Europe GmbH & Co. KG, Düsseldorf (Section 264b German Commercial Code [HGB]).

The Dutch company Henkel Nederland B.V., Nieuwegein, exercised the exemption option afforded in Article 2:403 of the Civil Code of the Netherlands.

(41) Remuneration of the corporate management

The total remuneration of the members of the Supervisory Board and of the Shareholders' Committee of Henkel AG & Co. KGaA amounted to 1,515,500 euros plus VAT (previous year: 1,516,000 euros) and 2,295,205 euros (previous year: 2,209,180 euros) respectively. The total remuneration (Section 285 no. 9 German Commercial Code [HGB]) of the Management Board and members of the Management Board of Henkel Management AG amounted to 21,992,191 euros (previous year: 18,297,602 euros). For further details regarding the emoluments of the corporate management, please refer to the remuneration report on AR pages 36 to 44.

(42) Declaration of compliance with the Corporate Governance Code (Kodex)

In February 2011, the Management Board of Henkel Management AG and the Supervisory Board and Shareholders' Committee of Henkel AG & Co. KGaA approved a joint declaration of compliance with the recommendations of the German Corporate Governance Code (Kodex) in accordance with Section 161 of the German Stock Corporation Act [AktG]. The declaration has been made permanently available to shareholders on the company website: www.henkel.com/ir

(43) Subsidiaries and other investments

Details relating to the investments held by Henkel AG & Co. KGaA and the Henkel Group are provided in a separate schedule appended to these notes to the consolidated financial statements but not included in the printed form of the Annual Report. Said schedule is included in the accounting record submitted for publication in the Electronic Federal Gazette and can be viewed there and at the Annual General Meeting. The schedule is also included in the online version of the Annual Report on our website: www.henkel.com/ir

(44) Auditor's fees and services

The total fees charged to the Group for the services of the auditor KPMG AG Wirtschaftsprüfungsgesellschaft and the other KPMG companies in fiscal 2010 and 2011 were as follows:

Type of fee

in million euros	2010	of which Germany	2011	of which Germany
Audits	8.5	1.3	7.7	1.3
Other audit-related services	1.2	0.3	1.4	0.3
Tax advisory services	0.9	0.4	0.6	0.1
Other services	0.6	0.4	0.8	0.7
Total	**11.2**	**2.4**	**10.5**	**2.4**

The item "Audits" includes fees and disbursements in respect of the audit of the Group accounts and the legally prescribed financial statements of Henkel AG & Co. KGaA and its affiliated companies. The fees for audit-related services relate primarily to the quarterly reviews. The item "Tax advisory services" includes fees for advice and support on tax issues and the performance of tax compliance services on behalf of affiliated companies outside Germany. "Other services" comprise fees predominantly for project-related consultancy services.