Q3

INTERIM REPORT

AS AT SEPTEMBER 30, 2012

- **Sales revenues and earnings enjoy double-digit growth**
- **Earnings before interest and tax (EBIT) up 12.3% to €224 million**
- **Positive outlook for the financial year**

FUCHS PETROLUB AG

THE FIRST NINE MONTHS OF 2012 AT A GLANCE

FUCHS PETROLUB GROUP

Amounts in € million	1 – 9 / 2012	1 – 9/2011 [2]	Change in %
Sales revenues [1]	**1,379.2**	**1,239.3**	**11.3**
Europe	824.3	761.3	8.3
Asia-Pacific, Africa	364.0	305.5	19.1
North and South America	244.5	211.4	15.7
Consolidation	– 53.6	– 38.9	
Earnings before interest, tax and income from participations	**213.5**	**195.3**	**9.3**
In % of sales revenues	15.5	15.8	
Earnings before interest and tax (EBIT)	**224.2**	**199.6**	**12.3**
Profit after tax	**156.9**	**136.9**	**14.6**
In % of sales revenues	11.4	11.0	
Investments in long-term assets	**47.6**	**24.4**	**95.1**
In % of scheduled depreciation [3]	183	127	
Gross cash flow	**163.4**	**147.4**	**10.9**
Earnings per share in €			
Ordinary share	2.19	1.91	14.7
Preference share	2.21	1.93	14.5
Employees as at September 30	**3,757**	**3,679**	**2.1**

1 By company location.

2 The previous year’s figures have been adjusted for reasons of comparability, see ”Changes in the accounting policies“ in the notes to the consolidated financial statements.

3 Capital expenditure excluding financial assets.

GROUP STRUCTURE

The Group is headed by the central-management controlling company, FUCHS PETROLUB AG, which predominantly owns subsidiaries directly at 100 %.

On September 30, 2012, the Group comprised 50 operating companies. A total of 53 fully consolidated companies and five companies consolidated using the equity method were included in the consolidated financial statements.

The organizational and reporting structure is grouped according to the geographic regions of Europe, North and South America, and Asia-Pacific, Africa.

CONTENTS

LETTER TO OUR SHAREHOLDERS

DEAR SHAREHOLDERS,

In the first nine months of the year, the FUCHS PETROLUB Group increased its sales revenues by 11.3% to €1,379 million and its earnings after taxes by 14.6% to €156.9 million. The third quarter of 2012 was very encouraging for FUCHS.

The Group's global positioning is paying off and all three global regions were able to increase their sales revenues and earnings. Dynamic developments in countries such as the US, China, Australia, Great Britain, Russia, Germany and South Africa more than compensated for weaker sales revenues and earnings recorded in individual sub-regions.

We continue to successfully drive forward organic growth. The investments in production locations and growth markets are being implemented on schedule, as is our process for hiring new staff in sales as well as research and development.

Stefan Fuchs,
Chairman of the
Executive Board

We expect to generate sales revenues of €1.8 billion in the financial year 2012, which would be an all-time high. However, this is subject to raw material costs continuing to stabilize and the global economy being spared any severely negative effects.

Yours

Stefan Fuchs
Chairman of the Executive Board

GROUP MANAGEMENT REPORT [1]

Business and general conditions

STRATEGIC OBJECTIVES AND BUSINESS MODEL

No changes to our proven business model were made in the period under review. The Group structure was therefore not subject to any significant alterations. Following inclusion of one further company and a change to the accounting method employed at two companies, the group of fully consolidated companies now encompasses 53 companies (54). Please also refer to page 33 in the notes for further information on this. A detailed presentation of the business model, strategy and structure of the FUCHS Group can be found on pages 50 and 51 of our 2011 annual report.

ECONOMIC FRAMEWORK: GENERAL AND SECTORAL

The global economy is in a weak phase in the fall of 2012, having lost ground almost everywhere. The International Monetary Fund (IMF) is now predicting an increase in global gross domestic product (GDP) of just 3.3% for this year and 3.6% for 2013. This is partly due to the fact that the adaptation processes introduced in the advanced economies following the collapse of the US real estate bubble in 2007 have not yet been completed. However, the debt crisis and crisis of confidence in the eurozone observed since 2011 is a factor that also has had a negative impact on the German economy. According to the joint diagnosis of leading German-speaking economic research institutes, the increase in domestic GDP is likely to be just 0.8% in 2012 and then 1.0% in 2013.

[1] The figures stated in parentheses refer to the same time period of the previous year.

Important end-user industries are developing as follows:

- According to the World Steel Association, global steel production increased by 0.9% up to August 2012. North America and Asia were positive regional growth drivers. According to the German Steel Trade Association, production in Germany up to September was 4.9% below the first nine months of 2011. A total fall in production of 4% is predicted for the financial year 2012. According to the German Steel Trade Association, factors contributing to this decline in production include the low current domestic demand for steel.

- The German Engineering Federation (VDMA) is forecasting a 2% increase in German machine production for both 2012 and 2013. It considers its forecast as very accurate for 2012 based on the long lead times from order receipt to production.

- According to the German Association of the Automotive Industry (VDA), worldwide passenger car sales are likely to increase by 4% this year. Growth is also being forecast for 2013. However, the global passenger car market remains divided. While increasing demand for new vehicles is being observed in both North America and Asia, the European market is still in decline. German passenger vehicle sales fell 2% in the first nine months of 2012. Production was 2% down up to September and exports fell by 1%.

- The Association of the German Chemical Industry (VCI) anticipates a global increase in production of around 2.5% for 2012. German chemicals production decreased by 4.3% up to August as a result of the EU debt crisis. In its revised forecast, the VCI is therefore now predicting a 3% drop in chemicals production in Germany for the financial year.

Up to summer 2012, demand for lubricants dropped by around 5.6% in the industrialized countries of the US, Japan, Germany, France, Italy and Spain, which together make up around one third of global lubricant volumes. We expect a total decline in demand of around 1% for the global lubricant market in 2012.

Consolidated results of operations

THIRD QUARTER PERFORMANCE

Sales revenues and earnings enjoyed pleasing developments in the third quarter too. The values recorded were at the upper end of our expectations and forecasts. The earnings position also benefited from a slightly improved gross margin. Demand remained consistent at a high level. Despite the general slowdown in economic activity observed in the second half of the year, important companies were able to counter any downturns in their business environment. No appreciable risks materialized during the third quarter.

Sales revenues

Sales revenues continued to rise in the third quarter of 2012. At €469.2 million (420.9), the Group again reached a new record level. The total increase of 11.5% over the third quarter of 2011 was based on a significant increase in volumes and was also appreciably influenced by changes in currency exchange rates.

Development of sales revenues at a glance:

	€ million	%
Organic growth	25.7	6.1
External growth	0.4	0.1
Currency translation effects	22.2	5.3
Growth in sales revenues	**48.3**	**11.5**

Development of sales revenues by region

Amounts in € million	**Third quarter 2012**	Third quarter 2011[1]	Total change absolute	**Total change in %**	Organic growth	External growth	Exchange rate effects
Europe	283.3	256.7	26.6	10.4	22.4	0.4	3.8
Asia-Pacific, Africa	123.5	104.0	19.5	18.8	8.2	–	11.3
North and South America	83.1	73.3	9.8	13.4	2.6	–	7.2
Consolidation	–20.7	–13.1	–7.6	–	–7.5	–	–0.1
Total	**469.2**	**420.9**	**48.3**	**11.5**	**25.7**	**0.4**	**22.2**

[1] The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

The Europe region recorded organic growth of 8.7%, or €22.4 million. The primary contributors to this growth were Germany, Great Britain and Russia. Slightly lower sales revenues were, however, recorded in the southern countries.

In Asia-Pacific, Africa, our companies in China and South Africa recorded significant absolute and relative gains. This was accompanied by appreciable growth at other companies, which together enabled the region to achieve organic growth of 7.9%, or €8.2 million.

The dynamic development observed in North America was offset by poorer performance in South America. The North and South America region therefore achieved total organic growth of 3.5%, or €2.6 million.

The effect of converting the sales revenues generated in North and South America into the Group currency of euros was very positive. The weak euro led to an increase in sales revenues of 9.8%, or €7.2 million. In the Asia-Pacific, Africa region, currency conversion also had a positive effect on Group sales revenues, gaining 10.9%, or €11.3 million. In Europe, the currency effect was limited to just 1.5%, or €3.8 million, and primarily attributable to a stronger British pound.

Earnings
In the third quarter, the Group generated gross profit of €172.9 million (152.6) from an 11.5% increase in sales revenues. This represents a €20.3 million, or 13.3%, increase in gross profit over the same period of the previous year. At 36.8%, the gross margin recovered better than anticipated (36.3). Expenses for sales, administration and research and development, as well as other net operating expenses increased by €9.9 million, or 11.3%, to €97.3 million (87.4) in the same period.

Earnings before interest and tax and before income from participations (EBIT before income from participations) thereby increased disproportionately by 16.0%, or €10.4 million, to €75.6 million (65.2). The margin of EBIT before income from participations relative to sales revenues rose to 16.1% (15.5%).

Including the profit contributions from our associated companies and joint ventures of €3.2 million (0.9), the Group recorded an EBIT of €78.8 million, which is 19.2% more than in the third quarter of the previous year (66.1).

Earnings after interest and taxes were €55.0 million (45.3). Earnings per share increased to €0.77 (0.63) per ordinary share and €0.78 (0.64) per preference share.

Development of earnings by region
All regions once again increased segment earnings in the third quarter of 2012.

At €37.2 million (33.3), Europe generated almost half of the Group's €78.8 million in earnings before interest and taxes (EBIT). The increase can largely be attributed to Germany, Great Britain and Russia. EBIT before income from participations relative to sales revenues rose to 13.1% in Europe (12.9%).

At €24.8 million (18.3), Asia-Pacific, Africa contributed just under a third of Group EBIT. A significant portion of the increased EBIT generated by the fully consolidated companies in the region came from contributions from China, as well as South Africa and Australia. The region's EBIT before income from participations relative to sales revenues was 17.7% (17.0%).

At 21.2% (21.4%), the highest segment earnings relative to sales revenues came from North and South America. This region generated an EBIT of €17.6 million (15.7) in the first nine months of the year. Our US company was the driving force behind this increase in earnings.

PERFORMANCE IN THE FIRST NINE MONTHS OF THE YEAR

Sales revenues

The FUCHS PETROLUB Group generated an 11.3% increase in sales revenues in the first nine months of 2012. Besides increased sales volumes, sales price increases due to higher raw material costs and also positive currency translation effects made a clear contribution to this. Total sales revenues were €1,379.2 million (1,239.3).

Summary of the factors affecting sales revenues:

	€ million	%
Organic growth	89.6	7.2
External growth	1.4	0.1
Currency translation effects	48.9	4.0
Growth in sales revenues	**139.9**	**11.3**

Development of sales revenues by region

Amounts in € million	**First nine months 2012**	First nine months 2011[1]	Total change absolute	**Total change in %**	Organic growth	External growth	Exchange rate effects
Europe	824.3	761.3	63.0	8.3	55.8	1.4	5.8
Asia-Pacific, Africa	364.0	305.5	58.5	19.1	31.3	–	27.2
North and South America	244.5	211.4	33.1	15.7	16.9	–	16.2
Consolidation	–53.6	–38.9	–14.7	–	–14.4	–	–0.3
Total	**1,379.2**	**1,239.3**	**139.9**	**11.3**	**89.6**	**1.4**	**48.9**

[1] The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

In Europe, the companies in Germany, Great Britain and Russia were able to significantly increase their sales revenues. The region's total increase in sales revenues of 8.3%, or €63.0 million, to €824.3 million (761.3) was carried by a slight increase in volumes and sales price increases due to higher raw material costs. Currency translation effects had only a minor impact.

The Asia-Pacific, Africa region recorded the most pronounced increase in volumes of all three regions. At the same time, sales prices also increased and the conversion into the Group currency of euros had a noticeable effect. At €364.0 million (305.5), Asia-Pacific, Africa increased its sales revenues by 19.1% or €58.5 million and thereby generated around one quarter of Group sales revenues.

With encouraging volume increases, cost-based sales price increases and gains due to currency conversion effects, the North and South America region contributed €244.5 million to sales revenues (211.4). This is 15.7%, or €33.1 million, more than in the same period of the previous year. The increase was generated by our companies in the US, Canada and Mexico.

Earnings

By increasing its sales revenues by 11.3% in the first nine months of 2012, the FUCHS PETROLUB Group succeeded in improving its gross profit by 9.8%, or €45.0 million, to €503.0 million (458.0) in the same period. The significant increases in raw material prices since the start of the year were addressed with price adjustments. The gross margin was 36.5% (37.0%).

Expenses for sales, administration and research and development, as well as other net operating expenses rose by €26.8 million, or 10.2%, to €289.5 million (262.7) in the same period. The increase in these personnel and other direct costs is due to growth and inflation factors. To implement our growth strategy, we further expanded our workforce, primarily in the fields of sales and development. We also extensively renovated and extended our laboratory and production capacities. Besides this, personnel costs, which represent the largest cost factor after material costs, also increased within the scope of the inflationary developments. Set against this background, significant wage and salary increases were necessary in a number of countries.

Earnings before interest, tax and income from participations therefore rose by €18.2 million, or 9.3%, to €213.5 million (195.3). Relative to sales revenues, it represents 15.5% (15.8%).

Besides the profit contributions of investments in the Middle East, income from participations also includes earnings from joint ventures in Switzerland and Turkey. It increased by €6.4 million to €10.7 million (4.3) during the reporting period. However, it is important to note here that the previous year's level was burdened by risk provisions put in place with regard to our joint venture in the Middle East. The Group therefore recorded earnings before interest and tax (EBIT) of €224.2 million (199.6) in the first nine months of the year. This represents €24.6 million, or 12.3%, more than the figure from the same period of the previous year.

Due to increased liquidity and the outsourcing of pension liabilities performed in 2011, the financial result improved to –€1.5 million (–2.9). Earnings after taxes therefore rose by an impressive 14.6%, or €20.0 million, to €156.9 million (136.9). Income taxes amounted to €65.8 million (59.8).

Earnings per share increased to €2.19 (1.91) per ordinary share and €2.21 (1.93) per preference share.

Development of earnings by region
All regions contributed to the increase in Group profit.

Europe recorded a 2.7% increase in EBIT before income from participations, generating €103.6 million (100.9) and including income from participations, the EBIT amounted to €104.4 million (101.9). Encouraging gains, in particular at companies in Great Britain, Germany and Russia, cancelled out lower earnings at several other companies. In Europe, the margin of EBIT before income from participations was 12.6% (13.3%).

The increase was particularly high in Asia-Pacific, Africa. Indeed, the fully consolidated companies in this region increased their EBIT before income from participations by 19.1%, or €9.8 million, to €61.1 million (51.3) in proportion to a 19.1% growth in sales revenues. The margin of EBIT before income from participations relative to sales revenues therefore remained at the previous year's level of 16.8%. The profit contributions from China and Australia were particularly pronounced. Not least because the previous year's income from participations had been impaired by risk provisions put in place, the region recorded an overall increase in EBIT of 30.0% to €71.0 million (54.6).

Driven by our North American companies, EBIT in the North and South America region also enjoyed double-digit growth. The region recorded an increase of €5.3 million, or 11.5% and thereby generated an EBIT of €51.5 million (46.2). At 21.1% (21.9%), it actually recorded the highest EBIT margin of all regions.

Net assets and financial position

CAPITAL EXPENDITURE AND INVESTMENTS IN COMPANIES

Investments in long-term assets were €47.6 million (24.4) in the first nine months of 2012, of which €10.2 million (1.0) was attributable to investments in financial assets. With a capital injection of €10.1 million, the Group provided support for its investment in Turkey consolidated using the equity method in acquiring an automotive lubricants business.

The Group invested €37.4 million (23.4) in property, plant and equipment and intangible assets. The completion of our new research and development center, as well as the expansion of our production facilities in Mannheim, the construction of our facility in Russia, the modernization of our US production site in Chicago, and implementation of fire protection systems in Great Britain were the major projects. Besides this, two locations in China received investments. These focused on increasing capacities in Shanghai and allowing construction work of a new facility in Yingkou to get underway. In Brazil, the Group acquired a site, while in Australia the Melbourne facility was modernized and extended.

Depreciation and amortization of long-term assets was €20.4 million (20.6) in the reporting period. The Group's investments in the period under review were therefore significantly higher than its depreciation and amortization expenses. This demonstrates the Group's confidence in its future business development.

No companies were sold or purchased in the period under review.

STATEMENT OF CASH FLOWS

The Group generated gross cash flow of €163.4 million (147.4) in the first nine months. This figure includes depreciation and amortization of long-term assets of €20.4 million (20.6). The increase can essentially be attributed to the earnings recorded.

€32.7 million (65.8) in additional funding was required for the significant increase in the scope of business. Net operating working capital (inventories plus trade receivables minus trade payables) was €47.2 million (81.3). However, changes to other assets and liabilities (including tax liabilities) of €14.5 million (15.8) had a positive effect on liquidity. The ratio of working capital to annualized quarterly sales revenues fell to 21.1 % (21.3 %), corresponding to a shortening of the average capital tied up by one day to 77 days (78).

Yet despite this, cash flow from operating activities of €130.7 million (81.6) was still significantly higher than in the first nine months of the previous year.

This was offset by total cash flow from investing activities of €42.2 million (21.5). This figure is influenced by the increase in investments in long-term assets realized within the scope of the growth strategy. Irrespective of this, the Group increased its free cash flow by 47.3% to €88.5 million (60.1).

The Group used the additional cash and cash equivalents to finance the €70.8 million (63.6) paid out in dividends to shareholders and minority shareholders, as well as to reduce bank and leasing liabilities by €5.7 million (increased by €2.9 million in the previous year). The remaining financial resources were deployed to increase cash and cash equivalents, which amounted to €92.1 million (84.7) as at September 30.

BALANCE SHEET AND FINANCING STRUCTURE, LIQUIDITY

The Group increased its balance sheet total by 11.0% to €1,093.2 million in the first nine months of 2012 (€985.3 million as at December 31, 2011). This increase can be attributed to the expansion in business scope, as well as investments in the Group's own infrastructure and production operations. Despite the significant rise in total assets, the Group was still able to further build on its solid financing basis.

The increase in long-term assets of €32.1, million, or 8.2%, to €424.2 million (€392.1 million as at December 31, 2011) reflects the fact that the Group's investment volume is significantly higher than its depreciation and amortization expenses. This facilitated the €22.2 million increase in property, plant and equipment. In addition to this, the carrying amount of the investments in companies consolidated using the equity method rose by €15.6 million. This is due both to retained earnings and an increase in capital stock performed to partially fund an acquisition.

Short-term assets rose by €75.8 million, or 12.8%, in the period under review. The increased business scope required extensive inventories to be built up (+€34.4 million) and led to higher receivables (+€30.7 million). At the same time, cash and cash equivalents, held largely in the form of short-term bank deposits, increased by €13.1 million to €92.1 million (79.0 as at December 31, 2011).

The Group's financing structure scarcely changed in comparison with the structure in place at the end of 2011. The Group continues to be financed predominantly by shareholders' equity. The increase in shareholders' equity of 12.6%, or €82.8 million, to €741.0 million (658.2 as at December 31, 2011) – despite a dividend payment of €70.8 million – caused the equity ratio to rise slightly to 67.7% (66.8% as at December 31, 2011).

Long-term and short-term liabilities rose by 7.7%, or €25.1 million, which is mainly attributable to higher trade payables (+€15.7 million) due to business conducted. At the same time, pension provisions rose by €4.5 million to €20.3 million (15.8), primarily as a result of reduced interest rates. At €8.7 million, however, financial liabilities were €5.4 million below the level recorded at the end of 2011 (€14.1 million). The Group only took on bank liabilities when suitable Group-internal financing was not possible.

Besides cash and cash equivalents, the Group has access to free lines of credit in the three-digit million euro range. These lines of credit secure external financing options at all times.

The FUCHS Group does not employ any off-balance-sheet financial instruments.

Non-financial performance indicators

RESEARCH AND DEVELOPMENT

FUCHS is increasingly focusing its research and development activities in order to increase the efficiency of equipment and processes, and less on finding technical solutions to application problems. Below are some examples of new developments which are making a key contribution to this.

In the field of automotive lubricants, the new **TITAN DCTF** dual clutch transmission oil was developed for small and mid-sized passenger vehicles. Dual clutch transmissions are becoming increasingly popular due to their high efficiency and automatic shifting comfort. The goal of the intensive two-year development work was to cover an array of service applications with a single oil. This required an extensive series of tests in the laboratory, on our friction test benches and in test vehicles. The result is a universally deployable product that supports many applications, offers significant advantages over other products in the market, and will serve as a rationalization product for our commercial partners and workshop customers.

In **RENOFORM SYN 327**, we have developed a synthetic-based emulsion for heavy metal-forming processes. The product offers particularly good compatibility with downstream process steps, such as cleaning and painting. **RENOFORM SYN 327** has a low foaming tendency, can be applied using all traditional methods, and reduces process costs for users thanks to its robust formula and universal suitability.

The new **RENOLIT HI TEMP 100, 220 and 460** product range targets applications in electric motors, equipment used at steelworks and wheel bearings, as well as heavy duty applications, such as those encountered in mining, papermaking machines and construction machinery. With its polyalphaolefin-based (i.e. synthetic base oil) lithium complex greases, FUCHS offers products with significantly better performance than those available today on the market.

EMPLOYEES

As at September 30, 2012, the global workforce of the FUCHS PETROLUB Group consisted of 3,757 employees. Compared with the 3,673 employees recorded on a comparable basis at the end of the previous year, this represents an increase of 84 people. The new staff were primarily hired at companies in Germany, Great Britain and Asia in order to strengthen the fields of sales and research and development.

The workforce at a glance:

	Sep. 30, 2012	Dec. 31, 2011 [1]	Sep 30, 2011 [1]
Europe	2,392	2,337	2,330
Asia-Pacific, Africa	843	814	827
North and South America	522	522	522
Total	**3,757**	**3,673**	**3,679**

[1] The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

Supplementary report

No transactions of particular importance with an appreciable bearing on the results of operations, net assets and financial position of the FUCHS PETROLUB Group occurred after September 30, 2012.

Opportunity, risk and forecast report

OPPORTUNITY AND RISK MANAGEMENT

On the basis of the information currently available, we are of the opinion that no significant individual risks exist for the FUCHS PETROLUB Group, neither now nor in the foreseeable future. Nor do the overall risks or combinations of risks threaten the continued existence of the Group. There were therefore no significant changes to the statements made in the 2011 annual report, in which FUCHS provided a detailed report on the opportunities and risks resulting from its international business operations on pages 93 to 102.

FORECAST REPORT

Group alignment and economic framework

FUCHS will continue to maintain its technical and research-oriented strategic alignment with a focus on customer requirements. There are no changes to the Group alignment detailed on page 103 of our 2011 annual report or the general economic framework of our business model. The same applies in principle to the competitive situation.

General economic development forecasts

The Kiel Institute for the World Economy (IfW) has revised its forecasts for general economic development downward slightly. A 3.3% increase in global production is now anticipated for 2012, followed by a 3.6% increase in 2013. The growth forecasts for countries such as China and India have also been adjusted downward slightly, despite the fact that these countries are still enjoying comparably high growth rates. For 2013, however, the IfW expects to see growth start to pick up again in the emerging markets.

Effects on our business model

FUCHS is globally active and enjoys a strong market position in important business segments. We therefore expect to be able to continue our growth course, despite the downturn in lubricant demand that is to be generally expected. The reduced level of global economic activity should not lead to any further increases in raw material prices overall.

However, regional or geopolitical factors could potentially have an influence and make the raw materials of importance to FUCHS PETROLUB considerably more expensive. It is also impossible to rule out the possibility of shocks or at least volatile exchange rate and price fluctuations as a result of the still unresolved debt situation in several key countries. This could, in turn, lead to exchange rate fluctuations and thereby also effects when purchasing raw materials in foreign currencies or converting business figures into the Group currency of euros.

Anticipated earnings, net assets and financial position

The Executive Board does not expect the strong performance of Q3 2012 to continue into Q4. It anticipates an easing in revenues and profits. The last quarter of any year is typically weaker than the third quarter due to seasonal factors.

Working to the premise that no significant changes to the anticipated overall economic situation will occur in the fourth quarter, we expect this year's earnings before interest and tax (EBIT) to be around 10% above the previous year's level. This expectation is also based on the assumption that raw material costs and sales prices will remain largely stable.

With regard to regional developments, the trend observed in the first nine months of the year is likely to continue. With financing costs remaining at a low level and a stable rate of taxation, the increase in profit after tax, and thereby also earnings per share, should still be slightly above the increase in EBIT.

The high capital expenditure of the first nine months is set to continue over the coming months. Nevertheless, the free cash flow should be above €100 million.

In terms of the balance sheet, financing structure and liquidity situation at the end of 2012 this means that there should not be any appreciable structural changes compared to September 30. Its cash and cash equivalents guarantee the Group flexibility and independence in a volatile environment and will allow it to take advantage of any opportunities to make acquisitions that may occur in the near future. In addition to this, the sound liquidity situation will allow the Group to continue its policy of paying out higher, or at least stable, dividends.

Based on the underlying economic figures, the stable business model and the upcoming projects for further organic growth, in 2013 FUCHS will strive to repeat the sales revenue and earnings figures anticipated for 2012 in all regions. However, this clearly depends on none of the significant geopolitical or economic risk factors taking effect.

Legal disclosures

DEPENDENT COMPANY REPORT

With regard to the report on relationships with related parties, we refer to page 106 of the 2011 annual report. As at September 30, 2012, there were no indicators that would motivate us to make any different statements.

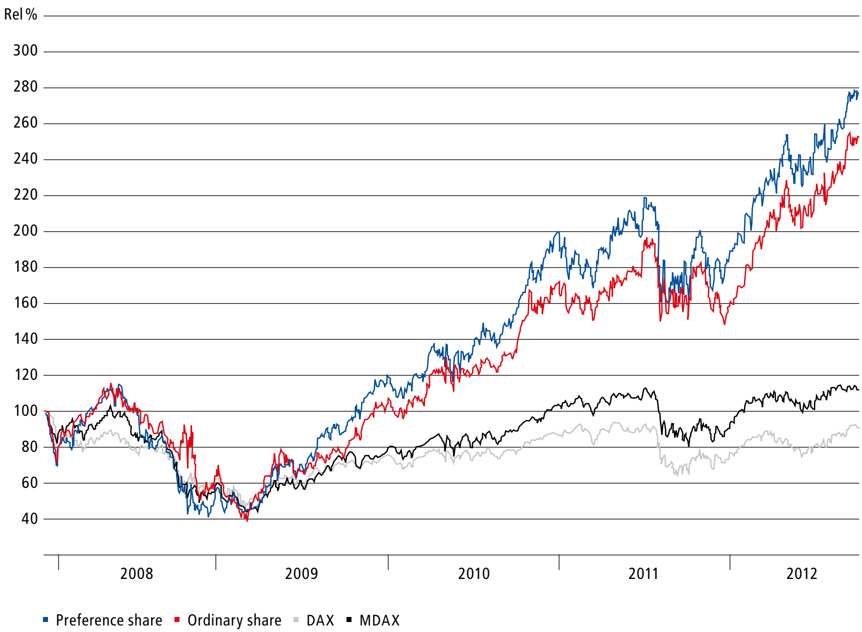
The FUCHS shares

Despite the dampened prospects for the global economy, the share markets enjoyed positive development in the third quarter of 2012. This upturn is also reflected in the performance of the FUCHS shares. The upward trend in the price of the ordinary and preference shares observed at the end of the second quarter continued into the third quarter.

The FUCHS ordinary share closed at €46.50 in XETRA trading on September 28, 2012, and was therefore 54.4% above the 2011 year-end price of €30.12. At a price of €49.23, the preference share enjoyed a 45.5% increase over the 2011 year-end price of €33.82. The DAX and MDAX rose by 22.3% and 23.4%, respectively, over the same time period.

In just under five years since the start of 2008, the FUCHS shares have displayed a very positive upward trend. The shares started in 2008 at a price of €21.07 for the ordinary share and €19.83 for the preference share. In the course of the financial crisis, the shares reached their lowest interim price of €7.89 for the ordinary share and €7.73 for the preference share on March 9, 2009, but have since displayed strong upward movement. On September 11, 2012, the ordinary share reached a record price of €46.73, while the preference share recorded its all time high of €49.30 on September 21, 2012.

PRICE TREND OF ORDINARY AND PREFERENCE SHARES IN COMPARISON WITH DAX AND MDAX (JANUARY 1, 2008 – SEPTEMBER 30, 2012)



Consolidated financial statements

INCOME STATEMENT

in € million	First nine months of 2012	First nine months of 2011[1]
Sales revenues	1,379.2	1,239.3
Cost of sales	–876.2	–781.3
Gross profit	**503.0**	**458.0**
Selling and distribution expenses	–192.7	–176.2
Administrative expenses	–69.8	–64.1
Research and development expenses	–22.0	–20.0
Other operating income and expenses	–5.0	–2.4
EBIT before income from participations	**213.5**	**195.3**
Income from participations	10.7	4.3
Earnings before interest and tax (EBIT)	**224.2**	**199.6**
Financial result	–1.5	–2.9
Earnings before tax (EBT)	**222.7**	**196.7**
Income taxes	–65.8	–59.8
Profit after tax	**156.9**	**136.9**
Thereof		
Non-controlling interests	0.5	0.6
Profit attributable to equity holders of FUCHS PETROLUB AG	156.4	136.3
Earnings per share in €[2]		
Ordinary share	2.19	1.91
Preference share	2.21	1.93

1 The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

2 Basic and diluted in both cases, after share split in June 2011.

INCOME STATEMENT

in € million	Third quarter of 2012	Third quarter of 2011 [1]
Sales revenues	469.2	420.9
Cost of sales	–296.3	–268.3
Gross profit	**172.9**	**152.6**
Selling and distribution expenses	–64.6	–58.3
Administrative expenses	–23.5	–21.8
Research and development expenses	–7.5	–6.6
Other operating income and expenses	–1.7	–0.7
EBIT before income from participations	**75.6**	**65.2**
Income from participations	3.2	0.9
Earnings before interest and tax (EBIT)	**78.8**	**66.1**
Financial result	–0.5	–1.1
Earnings before tax (EBT)	**78.3**	**65.0**
Income taxes	–23.3	–19.7
Profit after tax	**55.0**	**45.3**
Thereof		
Non-controlling interests	0.1	0.2
Profit attributable to equity holders of FUCHS PETROLUB AG	54.9	45.1
Earnings per share in € [2]		
Ordinary share	0.77	0.63
Preference share	0.78	0.64

1 The previous year’s figures have been adjusted for reasons of comparability, see “Changes in the accounting policies” in the notes to the consolidated financial statements.

2 Basic and diluted in both cases, after share split in June 2011.

STATEMENT OF COMPREHENSIVE INCOME

in € million	First nine months of 2012	First nine months of 2011
Profit after tax	**156.9**	**136.9**
Income and expense recognized in equity		
Change in fair values of hedging instruments	0.0	0.0
Change in foreign currency translation adjustments[1]		
foreign subsidiaries	4.4	−9.5
investments accounted for using the equity method	0.0	0.0
Actuarial gains/losses on defined benefit pension commitments	−9.9	1.6
Deferred taxes on income and expenses recognized in equity	2.2	−0.5
Other changes	0.0	0.0
Total income and expense recognized directly in equity	**−3.3**	**−8.4**
Total income and expenses for the period	**153.6**	**128.5**
thereof shareholders of FUCHS PETROLUB AG	153.1	127.9
thereof non-controlling interests	0.5	0.6

in € million	Third quarter of 2012	Third quarter of 2011
Profit after tax	**55.0**	**45.3**
Income and expense recognized in equity		
Change in fair values of hedging instruments	0.0	0.0
Change in foreign currency translation adjustments[1]		
foreign subsidiaries	−0.4	4.5
investments accounted for using the equity method	−0.2	0.3
Actuarial gains/losses on defined benefit pension commitments	−6.0	0.0
Deferred taxes on income and expenses recognized in equity	1.0	0.0
Other changes	0.0	0.0
Total income and expense recognized directly in equity	**−5.6**	**4.8**
Total income and expenses for the period	**49.4**	**50.1**
thereof shareholders of FUCHS PETROLUB AG	49.3	49.9
thereof non-controlling interests	0.1	0.2

[1] The previous year’s figures have been adjusted for reasons of comparability, see ”Changes in the accounting policies“ in the notes to the consolidated financial statements.

BALANCE SHEET

in € million	Sep. 30, 2012	Dec. 31, 2011 [1]
Assets		
Intangible assets	114.4	116.9
Property, plant and equipment	237.6	215.4
Investments accounted for using the equity method	40.2	24.6
Other financial assets	3.5	5.1
Deferred tax assets	28.0	26.1
Other receivables and other assets	0.5	4.0
Long-term assets	**424.2**	**392.1**
Inventories	262.8	228.4
Trade receivables	278.2	247.5
Tax receivables	2.1	1.8
Other receivables and other assets	33.8	36.5
Cash and cash equivalents	92.1	79.0
Short-term assets	**669.0**	**593.2**
Total assets	**1,093.2**	**985.3**
Equity and liabilities		
Subscribed capital	71.0	71.0
Group reserves	512.1	403.3
Group profits	156.4	182.4
Equity of shareholders of FUCHS PETROLUB AG	739.5	656.7
Non-controlling interests	1.5	1.5
Total equity	**741.0**	**658.2**
Pension provisions	20.3	15.8
Other provisions	6.3	7.0
Deferred tax liabilities	18.2	18.6
Financial liabilities	0.0	0.0
Other liabilities	4.4	3.8
Long-term liabilities	**49.2**	**45.2**
Trade payables	144.2	128.5
Provisions	24.3	23.8
Tax liabilities	31.7	30.8
Financial liabilities	8.7	14.1
Other liabilities	94.1	84.7
Short-term liabilities	**303.0**	**281.9**
Total equity and liabilities	**1,093.2**	**985.3**

1 The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

in € million	Outstanding shares (units)	Subscribed capital AG	Capital reserves AG
As at December 31, 2010	23,660,000	71.0	94.6
Successive acquisition of shares			
Dividend payments			
Profit after tax January 1 – September 30, 2011			
Change in income and expenses recognized directly in equity			
Other changes			
As at September 30, 2011	70,980,000[1]	71.0	94.6
As at December 31, 2011	70,980,000	71.0	94.6
Dividend payments			
Profit after tax January 1 – September 30, 2012			
Change in income and expenses recognized directly in equity			
Other changes			
As at September 30, 2012	70,980,000	71.0	94.6

1 After share split in June 2011.

2 Income and expenses recognized in equity of shareholders of FUCHS PETROLUB AG.

Equity capital generated in the Group	Actuarial gains and losses[2]	Differences arising from currency translation[2]	**Equity of shareholders of FUCHS PETROLUB AG**	Non-controlling interests	**Total equity**
395.3	−24.3	7.7	**544.3**	1.6	**545.9**
−3.8			**−3.8**	−0.4	**−4.2**
−63.2			**−63.2**	−0.4	**−63.6**
136.3			**136.3**	0.6	**136.9**
	1.1	−9.5	**−8.4**		**−8.4**
0.1			**0.1**	−0.1	**0.0**
464.7	−23.2	−1.8	**605.3**	1.3	**606.6**
510.8	−32.6	12.9	**656.7**	1.5	**658.2**
−70.3			**−70.3**	−0.5	**−70.8**
156.4			**156.4**	0.5	**156.9**
	−7.7	4.4	**−3.3**		**−3.3**
			0.0		**0.0**
596.9	−40.3	17.3	**739.5**	1.5	**741.0**

STATEMENT OF CASH FLOWS

in € million	Sep. 30, 2012	Sep. 30, 2011[1]
Profit after tax	**156.9**	**136.9**
Depreciation and amortization of long-term assets	20.4	20.6
Change in long-term provisions and in other non-current assets (covering funds)	−3.2	−5.0
Change in deferred taxes	0.0	−0.8
Non-cash income from investments accounted for using the equity method	−10.7	−4.3
Gross cash flow	**163.4**	**147.4**
Change in inventories	−32.2	−53.9
Change in trade receivables	−28.0	−42.3
Change in other assets	2.4	1.9
Change in trade payables	13.0	14.9
Change in other liabilities (excluding financial liabilities)	12.1	13.9
Net gain/loss on disposal of long-term assets	0.0	−0.3
Cash flow from operating activities	**130.7**	**81.6**
Investments in long-term assets	−47.6	−24.4
Acquisition of subsidiaries and other business units	0.0	−0.4
Proceeds from the disposal of long-term assets	0.7	2.1
Disposal of financial resources due to changes in scope of consolidation	0.0	−5.8
Dividends received	4.7	7.0
Cash flow from investing activities	**−42.2**	**−21.5**
Free cash flow	**88.5**	**60.1**
Dividends paid for previous year	−70.8	−63.6
Changes in bank and leasing commitments	−5.7	2.9
Purchase of minority interests	0.0	−4.2
Cash flow from financing activities	**−76.5**	**−64.9**
Cash and cash equivalents at the end of the previous period (=Dec. 31)	**79.0**	**90.6**
Cash flow from operating activities	130.7	81.6
Cash flow from investing activities	−42.2	−21.5
Cash flow from financing activities	−76.5	−64.9
Effect of currency translations	1.1	−1.1
Cash and cash equivalents at the end of the period[2]	**92.1**	**84.7**

1 The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

2 Cash and cash equivalents comprise total liquid funds of the Group.

SEGMENTS

in € million	Europe	Asia-Pacific, Africa	North and South America	Total for operating companies	Holding including consoli-dation	FUCHS PETROLUB Group
First nine months of 2012						
Sales revenues by company location	824.3	364.0	244.5	1,432.8	−53.6	1,379.2
EBIT before income from participations	103.6	61.1	51.5	216.2	−2.7	213.5
in % of sales	*12.6*	*16.8*	*21.1*	*15.1*		*15.5*
Income from participations	0.8	9.9	–	10.7		10.7
Segment earnings (EBIT)	104.4	71.0	51.5	226.9	−2.7	224.2
Investments [2]	23.5	7.1	6.5	37.1	0.3	37.4
Employees (average number)	2,308	838	522	3,668	80	3,748
First nine months of 2011 [1]						
Sales revenues by company location	761.3	305.5	211.4	1,278.2	−38.9	1,239.3
EBIT before income from participations	100.9	51.3	46.2	198.4	−3.1	195.3
in % of sales	*13.3*	*16.8*	*21.9*	*15.5*		*15.8*
Income from participations	1.0	3.3	–	4.3		4.3
Segment earnings (EBIT)	101.9	54.6	46.2	202.7	−3.1	199.6
Investments [2]	18.5	3.8	1.3	23.6	0.3	23.9
Employees (average number)	2,224	812	518	3,554	78	3,632

1 The previous year’s figures have been adjusted for reasons of comparability, see ”Changes in the accounting policies“ in the notes to the consolidated financial statements.

2 Investments in property, plant and equipment and intangible assets.

SEGMENTS

in € million	Europe	Asia-Pacific, Africa	North and South America	Total for operating companies	Holding including consolidation	FUCHS PETROLUB Group
Third quarter of 2012						
Sales revenues by company location	283.3	123.5	83.1	489.9	–20.7	469.2
EBIT before income from participations	37.0	21.8	17.6	76.4	–0.8	75.6
in % of sales	*13.1*	*17.7*	*21.2*	*15.6*		*16.1*
Income from participations	0.2	3.0	–	3.2		3.2
Segment earnings (EBIT)	37.2	24.8	17.6	79.6	–0.8	78.8
Investments [2]	7.3	3.9	2.8	14.0	0.1	14.1
Employees (average number)	2,315	843	522	3,680	81	3,761
Third quarter of 2011 [1]						
Sales revenues by company location	256.7	104.0	73.3	434.0	–13.1	420.9
EBIT before income from participations	33.0	17.7	15.7	66.4	–1.2	65.2
in % of sales	*12.9*	*17.0*	*21.4*	*15.3*		*15.5*
Income from participations	0.3	0.6	–	0.9		0.9
Segment earnings (EBIT)	33.3	18.3	15.7	67.3	–1.2	66.1
Investments [2]	6.9	2.0	0.5	9.4	0.1	9.5
Employees (average number)	2,232	821	521	3,574	78	3,652

[1] The previous year's figures have been adjusted for reasons of comparability, see "Changes in the accounting policies" in the notes to the consolidated financial statements.

[2] Investments in property, plant and equipment and intangible assets.

Notes to the consolidated financial statements

The interim consolidated financial statements of FUCHS PETROLUB AG, Mannheim, have been prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), taking into account the standards and interpretations laid down in the guidelines of the International Accounting Standards Board (IASB), London – to be applied within the EU and valid on the date of report. The interim consolidated financial statements are prepared in accordance with the rules of International Accounting Standard 34 (IAS 34) in abridged form. The accounting and valuation principles, together with the calculation methods, remained unchanged from the consolidated financial statements for 2011 – with the exception of the change in accounting policies described below; we therefore refer to the notes to the consolidated financial statements made there.

The interim consolidated financial statements and the interim management report were not subject to examination by the auditor.

CHANGE TO THE SCOPE OF CONSOLIDATION

The Swedish subsidiary FUCHS SMÖRJMEDEL SVERIGE AB was consolidated for the first time in Q1 of 2012. FUCHS PETROLUB AG founded this company in Sweden for intensive development of the Scandinavian market. The initial consolidation had no significant effects on the net assets, financial position or results of operations of the FUCHS PETROLUB Group.

CHANGES IN THE ACCOUNTING POLICIES

IAS 31 Interests in Joint Ventures

The FUCHS PETROLUB Group has altered its method of accounting for shares in joint ventures. The change concerns the switchover from the proportional consolidation to using the equity method of accounting of the two joint ventures in Switzerland and Turkey. The background to this change is IFRS 11 "Joint Arrangements", which has been approved and published by the IASB, and requires that from the financial year 2013 onward joint ventures be included in the consolidated financial statements exclusively using the equity method. The option to include these joint ventures in the consolidated financial statements on a proportionate consolidation basis as per IAS 31 will therefore be eliminated from 2013 onward. With regard to this new ruling and by exercising the current option as per IAS 31, we changed the method of accounting for our two joint ventures from including them in the consolidated financial statements on a proportionate consolidation basis up to December 31, 2011, to using the equity method of accounting as of January 1, 2012, onward. These changes will require the previous year's financial information to be adjusted, as shown below.

Adjustment of the income statement previous year

in € million	First nine months of 2011 after adjustment	First nine months of 2011 before adjustment	First nine months of 2011 variance
Sales revenues	1,239.3	1,254.6	–15.3
Cost of sales	–781.3	–791.0	9.7
Gross profit	**458.0**	**463.6**	**–5.6**
Selling and distribution expenses	–176.2	–178.8	2.6
Administrative expenses	–64.1	–64.6	0.5
Research and development expenses	–20.0	–20.0	0.0
Other operating income and expenses	–2.4	–2.6	0.2
EBIT before income from participations	**195.3**	**197.6**	**–2.3**
Income from participations	4.3	2.6	1.7
Earnings before interest and tax (EBIT)	**199.6**	**200.2**	**–0.6**
Financial result	–2.9	–3.0	0.1
Earnings before tax (EBT)	**196.7**	**197.2**	**–0.5**
Income taxes	–59.8	–60.3	0.5
Profit after tax	**136.9**	**136.9**	**0.0**
Thereof			
Non-controlling interests	0.6	0.6	0.0
Profit attributable to equity holders of FUCHS PETROLUB AG	136.3	136.3	0.0
Earnings per share in € [1]			
Ordinary share	1.91	1.91	0.0
Preference share	1.93	1.93	0.0

[1] Basic and diluted in both cases, after share split in June 2011.

Adjustment of the income statement previous year

in € million	Third quarter of 2011 after adjustment	Third quarter of 2011 before adjustment	Third quarter of 2011 variance
Sales revenues	420.9	426.1	–5.2
Cost of sales	–268.3	–271.7	3.4
Gross profit	**152.6**	**154.4**	**–1.8**
Selling and distribution expenses	–58.3	–59.2	0.9
Administrative expenses	–21.8	–21.9	0.1
Research and development expenses	–6.6	–6.6	0.0
Other operating income and expenses	–0.7	–0.9	0.2
EBIT before income from participations	**65.2**	**65.8**	**–0.6**
Income from participations	0.9	0.5	0.4
Earnings before interest and tax (EBIT)	**66.1**	**66.3**	**–0.2**
Financial result	–1.1	–1.1	0.0
Earnings before tax (EBT)	**65.0**	**65.2**	**–0.2**
Income taxes	–19.7	–19.9	0.2
Profit after tax	**45.3**	**45.3**	**0.0**
Thereof			
Non-controlling interests	0.2	0.2	0.0
Profit attributable to equity holders of FUCHS PETROLUB AG	45.1	45.1	0.0
Earnings per share in € [1]			
Ordinary share	0.63	0.63	0.0
Preference share	0.64	0.64	0.0

1 Basic and diluted in both cases, after share split in June 2011.

Adjustment of the balance sheet of the previous year

in € million	Dec. 31, 2011 after adjustment	Dec. 31, 2011 before adjustment	Dec. 31, 2011 variance
Assets			
Intangible assets	116.9	116.9	0.0
Property, plant and equipment	215.4	216.0	–0.6
Investments accounted for using the equity method	24.6	20.4	4.2
Other financial assets	5.1	5.1	0.0
Deferred tax assets	26.1	26.2	–0.1
Other receivables and other assets	4.0	4.0	0.0
Long-term assets	**392.1**	**388.6**	**3.5**
Inventories	228.4	230.0	–1.6
Trade receivables	247.5	251.1	–3.6
Tax receivables	1.8	1.8	0.0
Other receivables and other assets	36.5	36.6	–0.1
Cash and cash equivalents	79.0	81.5	–2.5
Short-term assets	**593.2**	**601.0**	**–7.8**
Total assets	**985.3**	**989.6**	**–4.3**
Equity and liabilities			
Subscribed capital	71.0	71.0	0.0
Group reserves	403.3	403.3	0.0
Group profits	182.4	182.4	0.0
Equity of shareholders of FUCHS PETROLUB AG	656.7	656.7	0.0
Non-controlling interests	1.5	1.5	0.0
Total equity	**658.2**	**658.2**	**0.0**
Pension provisions	15.8	15.8	0.0
Other provisions	7.0	7.0	0.0
Deferred tax liabilities	18.6	18.6	0.0
Financial liabilities	0.0	0.0	0.0
Other liabilities	3.8	3.8	0.0
Long-term liabilities	**45.2**	**45.2**	**0.0**
Trade payables	128.5	130.1	–1.6
Provisions	23.8	23.9	–0.1
Tax liabilities	30.8	31.0	–0.2
Financial liabilities	14.1	16.2	–2.1
Other liabilities	84.7	85.0	–0.3
Short-term liabilities	**281.9**	**286.2**	**–4.3**
Total equity and liabilities	**985.3**	**989.6**	**–4.3**

Adjustment of statement of cash flows of the previous year

in € million	Sep. 30, 2011 after adjustment	Sep. 30, 2011 before adjustment	Sep. 30, 2011 variance
Profit after tax	**136.9**	**136.9**	**0.0**
Depreciation and amortization of long-term assets	20.6	20.7	–0.1
Change in long-term provisions and in other non-current assets (covering funds)	–5.0	–5.0	0.0
Change in deferred taxes	–0.8	–0.8	0.0
Non-cash income from investments accounted for using the equity method	–4.3	–2.6	–1.7
Gross cash flow	**147.4**	**149.2**	**–1.8**
Change in inventories	–53.9	–54.4	0.5
Change in trade receivables	–42.3	–43.8	1.5
Change in other assets	1.9	1.9	0.0
Change in trade payables	14.9	15.8	–0.9
Change in other liabilities (excluding financial liabilities)	13.9	14.1	–0.2
Net gain/loss on disposal of long-term assets	–0.3	–0.3	0.0
Cash flow from operating activities	**81.6**	**82.5**	**–0.9**
Investments in long-term assets	–24.4	–24.8	0.4
Acquisition of subsidiaries and other business units	–0.4	–0.4	0.0
Proceeds from the disposal of long-term assets	2.1	2.1	0.0
Disposal of financial resources due to changes in scope of consolidation	–5.8	–5.8	0.0
Dividends received	7.0	5.9	1.1
Cash flow from investing activities	**–21.5**	**–23.0**	**1.5**
Free cash flow	**60.1**	**59.5**	**0.6**
Dividends paid for previous year	–63.6	–63.6	0.0
Changes in bank and leasing commitments	2.9	4.0	–1.1
Purchase of minority interests	–4.2	–4.2	0.0
Cash flow from financing activities	**–64.9**	**–63.8**	**–1.1**
Cash and cash equivalents at the end of the previous period (=Dec. 31)	**90.6**	**92.1**	**–1.5**
Cash flow from operating activities	81.6	82.5	–0.9
Cash flow from investing activities	–21.5	–23.0	1.5
Cash flow from financing activities	–64.9	–63.8	–1.1
Effect of currency translations	–1.1	–1.1	0.0
Cash and cash equivalents at the end of the period [1]	**84.7**	**86.7**	**–2.0**

1 Cash and cash equivalents comprise total liquid funds of the Group.

Adjustment of segments of the previous year

in € million	Europe	Asia-Pacific, Africa	North and South America	Total for operating companies	Holding including consolidation	FUCHS PETROLUB Group
First nine months of 2011 after adjustment						
Sales revenues by company location	761.3	305.5	211.4	1,278.2	–38.9	1,239.3
EBIT before income from participations	100.9	51.3	46.2	198.4	–3.1	195.3
in % of sales	*13.3*	*16.8*	*21.9*	*15.5*		*15.8*
Income from participations	1.0	3.3	–	4.3		4.3
Segment earnings (EBIT)	101.9	54.6	46.2	202.7	–3.1	199.6
Investments [1]	18.5	3.8	1.3	23.6	0.3	23.9
Employees (average number)	2,224	812	518	3,554	78	3,632
First nine months of 2011 before adjustment						
Sales revenues by company location	770.3	312.1	211.4	1,293.8	–39.2	1,254.6
EBIT before income from participations	102.2	52.3	46.2	200.7	–3.1	197.6
in % of sales	*13.3*	*16.8*	*21.9*	*15.5*		*15.8*
Income from participations	–	2.6	–	2.6		2.6
Segment earnings (EBIT)	102.2	54.9	46.2	203.3	–3.1	200.2
Investments [1]	18.6	4.1	1.3	24.0	0.3	24.3
Employees (average number)	2,236	830	518	3,584	78	3,662
First nine months of 2011 variance						
Sales revenues by company location	–9.0	–6.6	0.0	–15.6	0.3	–15.3
EBIT before income from participations	–1.3	–1.0	0.0	–2.3	0.0	–2.3
Income from participations	1.0	0.7	–	1.7		1.7
Segment earnings (EBIT)	–0.3	–0.3	0.0	–0.6	0.0	–0.6
Investments [1]	–0.1	–0.3	0.0	–0.4	0.0	–0.4
Employees (average number)	–12	–18	0	–30	0	–30

[1] Investments in property, plant and equipment and intangible assets.

Adjustment of segments of the previous year

in € million	Europe	Asia-Pacific, Africa	North and South America	Total for operating companies	Holding including consoli-dation	FUCHS PETROLUB Group
Third quarter of 2011 after adjustment						
Sales revenues by company location	256.7	104.0	73.3	434.0	–13.1	420.9
EBIT before income from participations	33.0	17.7	15.7	66.4	–1.2	65.2
in % of sales	*12.9*	*17.0*	*21.4*	*15.3*		*15.5*
Income from participations	0.3	0.6	–	0.9		0.9
Segment earnings (EBIT)	33.3	18.3	15.7	67.3	–1.2	66.1
Investments [1]	6.9	2.0	0.5	9.4	0.1	9.5
Employees (average number)	2,232	821	521	3,574	78	3,652
Third quarter of 2011 before adjustment						
Sales revenues by company location	259.9	106.0	73.3	439.2	–13.1	426.1
EBIT before income from participations	33.4	17.9	15.7	67.0	–1.2	65.8
in % of sales	*12.9*	*16.9*	*21.4*	*15.3*		*15.4*
Income from participations	–	0.5	–	0.5		0.5
Segment earnings (EBIT)	33.4	18.4	15.7	67.5	–1.2	66.3
Investments [1]	7.0	2.3	0.5	9.8	0.1	9.9
Employees (average number)	2,244	839	521	3,604	78	3,682
Third quarter of 2011 variance						
Sales revenues by company location	–3.2	–2.0	0.0	–5.2	0.0	–5.2
EBIT before income from participations	–0.4	–0.2	0.0	–0.6	0.0	–0.6
Income from participations	0.3	0.1	–	0.4		0.4
Segment earnings (EBIT)	–0.1	–0.1	0.0	–0.2	0.0	–0.2
Investments [1]	–0.1	–0.3	0.0	–0.4	0.0	–0.4
Employees (average number)	–12	–18	0	–30	0	–30

1 Investments in property, plant and equipment and intangible assets.

The changes did not have any effects on net profit after tax, earnings per share or shareholders' equity for the year 2011 or the first nine months of 2012.

SIGNIFICANT DISCRETIONARY DECISIONS, ESTIMATES AND ASSUMPTIONS

Our general disclosures in the notes to the consolidated financial statements as of December 31, 2011, continue to apply unchanged.

However, the following important changes were applied to the discount rates for determining the actuarial gains and losses from pension obligations: a discount rate of 3.6% was applied as at September 30, 2012, for domestic subsidiaries (4.6% as at December 31, 2011), while a discount rate of 4.1% was applied for the subsidiary in Great Britain (4.8% as at December 31, 2011). For the first nine months of 2012, this led to total actuarial losses of €7.7 million, which were offset directly against shareholders' equity.

OTHER OPERATING INCOME AND EXPENSES

Other operating income and expenses include the following key items:

Amounts in € million	Third quarter 2012	Third quarter 2011	First nine months 2012	First nine months 2011
Net amount of currency gains/losses	−0.1	−0.1	−0.7	−0.5
Depreciation and write-downs of receivables	−0.8	−0.8	−2.6	−2.5
Miscellaneous	−0.8	+0.2	−1.7	+0.6
Other operating income and expenses	**−1.7**	**−0.7**	**−5.0**	**−2.4**

INCOME FROM PARTICIPATIONS

Income from participations in the income statement includes earnings from investments in companies accounted for using the equity method.

FINANCIAL RESULT

The financial result includes the following key items:

Amounts in € million	Third quarter 2012	Third quarter 2011	First nine months 2012	First nine months 2011
Interest income	+0.2	+0.2	+0.8	+0.8
Interest expense (without pensions)	−0.6	−0.7	−2.1	−1.9
Pension obligations				
Interest expense	−1.2	−1.4	−3.7	−4.1
Expected return on plan assets	+1.1	+0.8	+3.5	+2.3
Financial result	**−0.5**	**−1.1**	**−1.5**	**−2.9**

The increase in expected return on plan assets in the first nine months of 2012 results in particular from the establishment of domestic plan assets within the context of transferring domestic pension obligations to ALLIANZ, the external pension provider, as at December 1, 2011.

INCOME TAXES

Income taxes break down as follows:

Amounts in € million	Third quarter 2012	Third quarter 2011	First nine months 2012	First nine months 2011
Germany	−7.3	−6.1	−21.7	−19.2
International	−16.0	−13.6	−44.1	−40.6
Income taxes	**−23.3**	**−19.7**	**−65.8**	**−59.8**
Rate of taxation (in %)	**31.0**	**30.7**	**31.0**	**31.1**

CONTINGENT LIABILITIES AND OTHER FINANCIAL OBLIGATIONS

With the following exception, as at September 30, 2012, there were no significant changes to the contingent liabilities and other financial obligations described and disclosed in the 2011 annual report.

Contractual obligations of €28.6 million (€9.0 million as at December 31, 2011) for the purchase of property, plant and equipment. This increase essentially affects our subsidiaries in Australia, China, Russia and the US.

NOTES TO THE INCOME STATEMENT, BALANCE SHEET, STATEMENT OF CASH FLOWS AND THE SEGMENTS

Besides the notes on aforementioned individual items in the income statement and balance sheet, detailed notes can also be found in the management report.

NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

The first nine months of 2012

The €153.6 million in total income and expenses recognized directly in equity in the first nine months of 2012 (€128.5 million) is made up of €156.9 million in profit after tax (€136.9 million), as well as –€3.3 million (–€8.4 million) in total income and expenses recognized in equity. Significant factors influencing the total income and expenses recognized in equity were the change in the differences arising from currency translation, as well as actuarial losses (gains) from defined pension obligations and similar obligations, taking into account deferred taxes.

Third quarter of 2012

The €49.4 million in total income and expenses recognized directly in equity in the third quarter of 2012 (€50.1 million) is made up of €55.0 million in profit after tax (€45.3 million), as well as –€5.6 million (–€4.8 million) in total income and expenses recognized in equity.

NOTES TO THE STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Shareholders' equity increased by €82.8 million to €741.0 million (€658.2 million as at December 31, 2011). Shareholders' equity is made up of the equity of shareholders in FUCHS PETROLUB AG at €739.5 million (€656.7 million as at December 31, 2011), as well as minority interests of €1.5 million (€1.5 million as at December 31, 2011).

The equity of shareholders in FUCHS PETROLUB AG increased in the first nine months of 2012 through the inclusion of €156.4 million in earnings after taxes, as well as the €4.4 million change in value resulting from currency conversion effects. This was partially compensated through a reduction in shareholders' equity based on the €7.7 million in actuarial losses due to defined pension obligations recognized with no effect on profit or loss, as well as through dividend payouts of €70.3 million made in May 2012.

RELATIONSHIPS WITH RELATED PARTIES

Our general disclosures in the notes to the consolidated financial statements as of December 31, 2011, continue to apply unchanged. The FUCHS PETROLUB Group has trade receivables of €0.9 million (0.4), dividend receivables of €0.0 million (3.3) and license receivables of €0.4 million (0.0) due from companies accounted for using the equity method. The non-consolidated portion of sales revenues from deliveries of goods to companies accounted for using the equity method were €8.3 million (1.6) in the first nine months of 2012, while other operating income was €0.8 million (0.1).

EXCHANGE RATE DEVELOPMENT

The exchange rates with a significant influence on the consolidated financial statement have moved against the euro as follows:

Closing rate (€ 1)	Sep. 30, 2012	Dec. 31, 2011	Change in foreign currency in %
US dollar	1.287	1.295	+0.6
British pound	0.797	0.838	+5.1
Chinese renminbi yuan	8.088	8.242	+1.9
Australian dollar	1.237	1.273	+2.9
South African rand	10.615	10.532	−0.8
Polish zloty	4.122	4.436	+7.6
Brazilian real	2.610	2.418	−7.4
Argentinian peso	6.036	5.579	−7.6
Russian ruble	40.09	41.73	+4.1
South Korean won	1,430.04	1,502.16	+5.0

Average annual exchange rate (€ 1)	First nine months 2012	First nine months 2011	Change in foreign currency in %
US dollar	1.283	1.407	+ 9.7
British pound	0.813	0.872	+ 7.3
Chinese renminbi yuan	8.116	9.155	+ 12.8
Australian dollar	1.240	1.354	+ 9.2
South African rand	10.327	9.821	− 4.9
Polish zloty	4.214	4.023	− 4.5
Brazilian real	2.460	2.297	− 6.6
Argentinian peso	5.733	5.756	+ 0.4
Russian ruble	39.93	40.52	+ 1.5
South Korean won	1,464.50	1,542.32	+ 5.3

EVENTS AFTER THE BALANCE SHEET DATE

Subsequent to the balance sheet date there have been no events that would materially affect the financial condition or results of operations of the Group.

Mannheim, November 5, 2012
FUCHS PETROLUB AG

The Executive Board

FINANCIAL CALENDAR

DATES 2013

February 22	Provisional figures for the 2012 annual financial statements
March 20	Presentation of the consolidated and individual financial statements for 2012, as well as publication of the 2012 annual report Balance sheet press conference, Mannheim Analyst conference, Frankfurt am Main
May 2	Interim report as at March 31, 2013 Press conference call Analyst conference call
May 8	Annual General Meeting, Mannheim
May 13	Information event for Swiss shareholders, Zurich
August 2	Interim report as at June 30, 2013 First-half press conference, Mannheim Analyst conference call
November 4	Interim report as at September 30, 2013 Press conference call Analyst conference call

DISCLAIMER

This interim report contains statements about future developments that are based on assumptions and estimates made by the management of FUCHS PETROLUB AG. Even if the management is of the opinion that these assumptions and estimates are accurate, future actual developments and future actual results may differ significantly from these assumptions and estimates due to a variety of factors. These factors can include changes in the overall economic climate, changes to exchange rates and interest rates, and changes in the lubricants industry. FUCHS PETROLUB AG provides no guarantee that future developments and the results actually achieved in future will be in line with the assumptions and estimates set out in this interim report, and assumes no liability for such.

This interim report is also available in German. Both language versions are accessible via the internet.

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