

Quarterly Statement as at March 31, 2019

Q1 / 2019



**Sales revenues
on previous
year's level at
€643 million**

- Growth initiative results in costs increasing as planned
- EBIT at €77 million (92) down 16 % on previous year

Outlook unchanged:

- Growth in sales revenues between 2 % and 4 %
- EBIT decline of –8 % to –5 % (based on EBIT 2018 including one-off income)

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FUCHS at a glance

in € million	Q1 2019	Q1 2018 ¹	Change in %
Sales revenues²	643	643	0
Europe, Middle East, Africa	400	415	-4
Asia-Pacific	171	178	-4
North and South America	106	95	12
Consolidation	-34	-45	-
Earnings before interest and tax (EBIT)	77	92	-16
Earnings after tax	55	67	-18
Capital expenditure	34	18	89
Free cash flow before acquisitions	13	21	-38
Earnings per share in €			
Ordinary share	0.39	0.48	-19
Preference share	0.39	0.48	-19
Employees as at March 31	5,456	5,235	4

¹ Prior-year figures adjusted.

² By company location.

“In a difficult economic environment, FUCHS made an expectedly weak start to 2019. Compared to the very strong first quarter of 2018, sales revenues in the first three months of this year were at the previous year’s level. We once again benefited from our global presence: Declines in sales revenues on the German and Chinese markets, which are suffering from a weak automotive demand, were compensated for by the continued growth in sales revenues in North and South America.

Costs increased as expected given our growth initiative, resulting in EBIT of €77 million, a decrease of 16 % compared to the previous year.

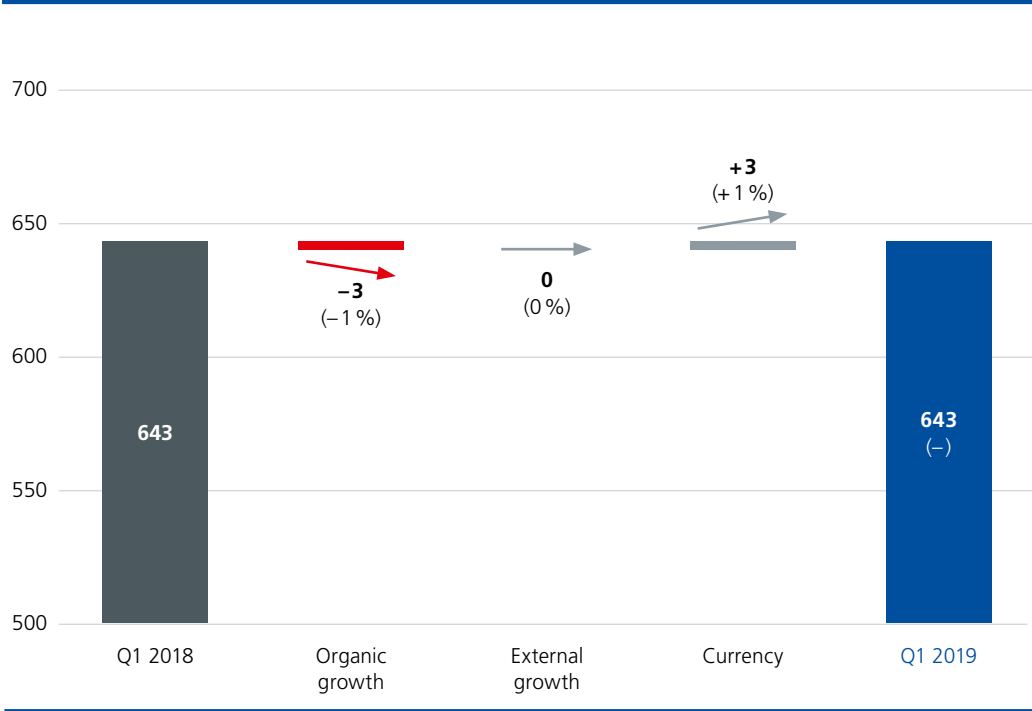
With confidence and foresight, we remain committed to our investments in future growth and efficiency increases.”

Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE

Business development in the first three months of 2019

Development of sales revenues in the Group

Development of sales revenues in the Group
(in € million)

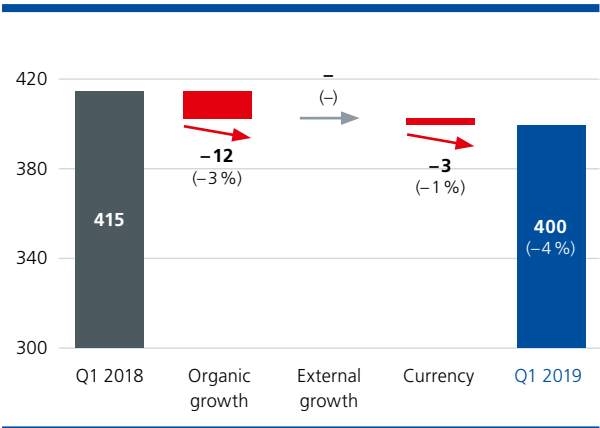


- Group sales revenues stable at €643 million (643)
- Weakness of automotive markets in Germany and China leads to decline in sales revenues in Europe and Asia
- North and South America region continues to grow organically and compensates for declines in sales revenues in the Asia-Pacific and Europe, Middle East, Africa regions

Development of sales revenues by region / segment

Segments adjusted in line with the Group’s internal organization and reporting structure from the financial year 2019; previous year stated like-for-like.

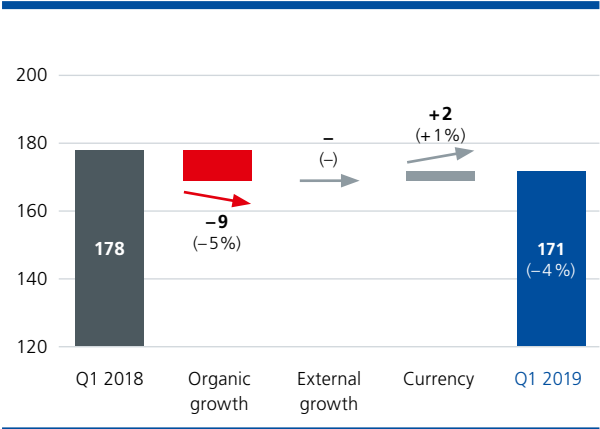
Europe, Middle East, Africa (EMEA) (in € million)



EMEA down 4 % year-on-year at €400 million (415)

- Weak automotive market affects development of sales revenues in Germany
- Declining automotive demand in China weakens intercompany business
- Brexit uncertainty has positive effects because of customers’ increased stockpiling

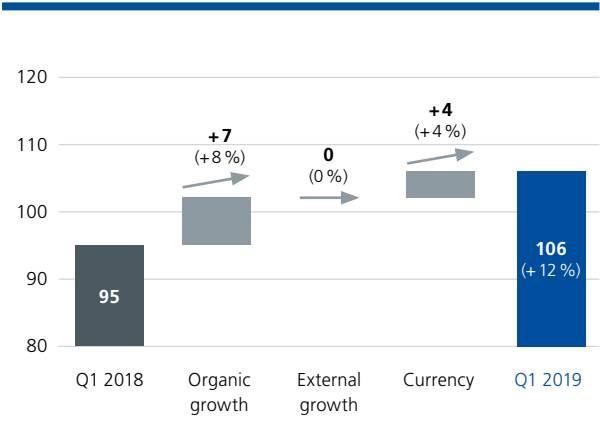
Asia-Pacific (in € million)



Asia-Pacific down 4 % year-on-year at €171 million (178)

- Decline in sales revenues due to weaker demand, especially of the automotive industry in China
- Small currency translation effects

North and South America (in € million)



North and South America grows by 12 % to €106 million (95)

- Continuation of organic growth in both North and South America
- Strong dollar causes positive currency effects

Group results of operations

Income statement

in € million	Q1 2019	Q1 2018
Sales revenues	643	643
Cost of sales	-426	-418
Gross profit	217	225
Selling and distribution expenses	-94	-91
Administrative expenses	-35	-33
Research and development expenses	-14	-12
Other operating income and expenses	1	0
EBIT before income from companies consolidated at equity	75	89
Income from companies consolidated at equity	2	3
Earnings before interest and tax (EBIT)	77	92
Financial result	-1	0
Earnings before tax (EBT)	76	92
Income taxes	-21	-25
Earnings after tax	55	67
Thereof		
Non-controlling interests	0	0
Profit attributable to shareholders of FUCHS PETROLUB SE	55	67
Earnings per share in €¹		
Ordinary share	0.39	0.48
Preference share	0.39	0.48

¹ Basic and diluted in both cases.

- Sales revenues constant at €643 million (643)
- Slightly higher raw material costs, which can only be passed on with a time lag, and higher costs due to the growth initiative result in a decline in gross profit of 4 % to €217 million (225). Gross margin falls to 33.7 % (35.0)
- Additional depreciation and amortization and higher staff costs increase other function costs by €6 million to €142 million (136)
- At equity income of €2 million (3) influenced by sale of shares in Swiss sales joint venture
- EBIT therefore significantly reduced to €77 million (92)
- Earnings after interest and tax down 18 % to €55 million (67)
- Earnings per share of €0.39 (0.48) for ordinary shares and €0.39 (0.48) for preference shares

Results of operations of the regions / segments (previous year like-for-like)

in € million	EMEA	Asia-Pacific	North and South America	Holding including consolidation	FUCHS Group
Q1 2019					
Sales revenues by company location	400	171	106	-34	643
EBIT before income from companies consolidated at equity	36	21	14	4	75
<i>in % of sales</i>	9.0%	12.3%	13.2%	-	11.7%
Income from companies consolidated at equity	2	-	-	-	2
Segment earnings (EBIT)	38	21	14	4	77
Investments in non-current assets	20	9	5	0	34
Employees as at March 31 ¹	3,743	894	698	121	5,456
Q1 2018²					
Sales revenues by company location	415	178	95	-45	643
EBIT before income from companies consolidated at equity	47	28	13	1	89
<i>in % of sales</i>	11.3%	15.7%	13.7%	-	13.8%
Income from companies consolidated at equity	3	-	-	-	3
Segment earnings (EBIT)	50	28	13	1	92
Investments in non-current assets	10	5	3	0	18
Employees as at March 31 ¹	3,628	848	650	109	5,235

¹ Including trainees.

² Prior-year figures adjusted.

Europe, Middle East, Africa (EMEA) records EBIT decline of 24 % to €38 million (50)

- Declines primarily in Germany
- Reduced at equity income partly due to the sale of the shares in Swiss sales joint venture
- Hardly any currency effects

Asia-Pacific records EBIT of €21 million (28), down by 25 % year-on-year

- Declines in China in particular
- Only small positive currency effects

North and South America increased EBIT by 8 % to €14 million (13)

- Increases in both North and South America
- Positive currency effect from North America

Outlook

Outlook for 2019 as a whole unchanged:

- Growth in sales revenues between 2 % and 4 %
- EBIT decline of –8 % to –5 % (based on EBIT 2018 including one-off income)

FUCHS PETROLUB SE
Mannheim, May 3, 2019

Balance sheet

in € million	March 31, 2019	Dec. 31, 2018
Assets		
Intangible assets	276	279
Property, plant and equipment	571	521
Shares in companies consolidated at equity	40	38
Other financial assets	8	8
Deferred tax assets	27	26
Other receivables and other assets	1	1
Non-current assets	923	873
Inventories	414	410
Trade receivables	415	379
Tax receivables	7	6
Other receivables and other assets	37	28
Cash and cash equivalents	222	195
Current assets	1,095	1,018
Total assets	2,018	1,891
Equity and liabilities		
Subscribed capital	139	139
Group reserves	1,334	1,028
Group profits	55	288
Equity of shareholders of FUCHS PETROLUB SE	1,528	1,455
Non-controlling interests	1	1
Total equity	1,529	1,456
Pension provisions	26	25
Other provisions	4	4
Deferred tax liabilities	34	34
Financial liabilities	13	0
Other liabilities	3	3
Non-current liabilities	80	66
Trade payables	226	213
Other provisions	25	24
Tax liabilities	28	29
Financial liabilities	25	4
Other liabilities	105	99
Current liabilities	409	369
Total equity and liabilities	2,018	1,891

Statement of cash flows

in € million	Q1 2019	Q1 2018
Earnings after tax	55	67
Depreciation and amortization	18	14
Change in non-current provisions and in other non-current assets (covering funds)	0	0
Change in deferred taxes	0	0
Non-cash income from shares in companies consolidated at equity	-2	-3
Dividends received from companies consolidated at equity	0	0
Gross cash flow	71	78
Gross cash flow	71	78
Change in inventories	3	-6
Change in trade receivables	-30	-40
Change in trade payables	10	13
Change in other assets and other liabilities (excluding financial liabilities)	-7	-6
Net gain/loss on disposal of non-current assets	0	0
Cash flow from operating activities	47	39
Investments in non-current assets	-34	-18
Proceeds from the disposal of non-current assets	0	0
Cash paid for acquisitions	0	-1
Cash flow from investing activities	-34	-19
Free cash flow before acquisitions ¹	13	21
Free cash flow	13	20
Dividends paid for previous year	0	0
Changes in financial liabilities	12	2
Cash flow from financing activities	12	2
Cash and cash equivalents as at Dec. 31 of the previous year	195	161
Cash flow from operating activities	47	39
Cash flow from investing activities	-34	-19
Cash flow from financing activities	12	2
Effect of currency translations	2	0
Cash and cash equivalents at the end of the period	222	183

¹ Free cash flow before cash paid for acquisitions.

Financial calendar

DATES 2019

May 3	Quarterly statement Q1 2019
May 7	Annual General Meeting, Mannheim
May 8	Information event in Zurich
August 1	Half-year financial report 2019
October 30	Quarterly statement Q3 2019

The financial calendar is updated regularly. You can find the latest dates on the webpage at www.fuchs.com/financial-calendar

Contact and imprint

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NOTE REGARDING THE QUARTERLY STATEMENT

In case of deviations between this English translation and the original German version of this quarterly statement, the original German version takes precedence.

NOTE ON ROUNDING

Due to rounding, numbers presented in this quarterly statement may not add up precisely to totals provided, and percentages stated may not precisely reflect the absolute figures to which they refer.

DISCLAIMER

This quarterly statement contains statements about future developments that are based on assumptions and estimates by the management of FUCHS PETROLUB SE. Statements about future developments are all statements that do not refer to historical facts and events and contain such forward-looking formulations as "believes," "estimates," "assumes," "expects," "anticipates," "forecasts," "intends," "could," "will," "should," or similar formulations. 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, for example, include changes in the overall economic climate, changes in procurement prices, changes to exchange rates and interest rates, and changes within the lubricants industry. FUCHS PETROLUB SE provides no guarantee that future developments and the results actually achieved in the future will match the assumptions and estimates set out in this quarterly statement and assumes no liability for such. We do not assume any obligation to update the future-oriented statements made in this quarterly statement.