HIGHLIGHTS 9M 2022
STRONG THIRD QUARTER IN CONTINUED CHALLENGING MARKET ENVIRONMENT

€2,542 mn
Sales up 19% yoy

9M 2022
- Sales development strongly price- and currency-driven
- Further sales price increases on the back of high raw material prices and inflation
- Continued build-up in NOWC

€280 mn
EBIT stable yoy

Outlook FY 2022
- Sales above €3.3 bn (previously: upper end of €3.0 - €3.3 bn range)
- EBIT on prior-year level (€363 mn) (unchanged)
SALES DEVELOPMENT

€ mn

Q1 '20 | Q2 | Q3 | Q4 | Q1 '21 | Q2 | Q3 | Q4 | Q1 '22 | Q2 | Q3

616 | 504 | 620 | 638 | 697 | 714 | 718 | 742 | 808 | 832 | 902

2,129 | 19% | 2,542
EBIT DEVELOPMENT

€ mn

Q1 ‘20  72
Q2     40
Q3     91
Q4     110
Q1 ’21 101
Q2     90
Q3     88
Q4     84
Q1 ’22 93
Q2     87
Q3     100

279  0%  280
9M 2022 GROUP SALES

9M 2021: €2,129

Organic: +€300 (14%)
External: +€2 (0%)
Currency: +€111 (5%)

Total: €2,542
## 9M 2022 EARNINGS SUMMARY

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>9M 2022</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,542</td>
<td>2,129</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>-1,744</td>
<td>-1,394</td>
</tr>
<tr>
<td>Gross profit</td>
<td>798</td>
<td>735</td>
</tr>
<tr>
<td>Other function costs</td>
<td>-524</td>
<td>-463</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>274</td>
<td>272</td>
</tr>
<tr>
<td>EBIT</td>
<td>280</td>
<td>279</td>
</tr>
<tr>
<td>CAPEX</td>
<td>-42</td>
<td>-45</td>
</tr>
<tr>
<td>NOWC</td>
<td>-257</td>
<td>-169</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>-31</td>
<td>44</td>
</tr>
</tbody>
</table>

- Sales up 19% mainly price and currency-driven
- Gross profit up 9% yoy, however gross profit margin of 31.4% due to inflated sales 3.1%-pts. lower than the exceptionally strong 9M 2021
- Other function costs 13% up yoy, driven by higher freight and energy costs and sig. higher personnel costs
- EBIT stable yoy; EBIT margin at 11.0% in view of inflationary sales
- CAPEX lower yoy
- NOWC outflow 52% higher yoy reflecting sig. price increases
- FCF bef. acq. lower yoy due to strong NOWC build-up
### EUROPE, MIDDLE EAST, AFRICA

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>9M 2022</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,511</td>
<td>1,276</td>
</tr>
<tr>
<td>Organic growth</td>
<td>225 (17%)</td>
<td>212 (20%)</td>
</tr>
<tr>
<td>External growth</td>
<td>2 (0%)</td>
<td>2 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>8 (1%)</td>
<td>2 (0%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>117</td>
<td>124</td>
</tr>
<tr>
<td>EBIT</td>
<td>123</td>
<td>131</td>
</tr>
</tbody>
</table>

- Sales up 18% yoy mainly price-driven
- Majority of companies with double-digit growth rates; above-average growth especially in South Africa, Great Britain and Sweden
- Positive currency effects from Great Britain, South Africa and Russia offset negative effects from Poland and Sweden
- EBIT lower 6% yoy due to decline in earnings especially in Germany and Southern Europe
Sales up 11% yoy mainly driven by currency effects

Organic growth in India, Southeast Asia and Australia more than compensates for organic declines in China, which is affected by difficult economic environment and continued zero-covid strategy

Positive currency effects increase to 8% over the course of the year

EBIT 5% lower yoy due to lower contribution from China despite positive currency effects

India, South-East Asia and Australia with earnings growth
### NORTH AND SOUTH AMERICA

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>9M 2022</th>
<th>9M 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>482</td>
<td>344</td>
</tr>
<tr>
<td>Organic growth</td>
<td>86 (25%)</td>
<td>78 (28%)</td>
</tr>
<tr>
<td>External growth</td>
<td>-</td>
<td>11 (4%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>52 (15%)</td>
<td>-26 (-10%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>59</td>
<td>46</td>
</tr>
<tr>
<td>EBIT</td>
<td>59</td>
<td>46</td>
</tr>
</tbody>
</table>

- **Sales up 40% yoy thanks to strong organic growth and positive currency-effects**
- **Organic growth primarily price-driven, alongside pleasing business growth**
- **EBIT significantly up 28% yoy, partially currency-driven**
- **EBIT in North and South America significantly above previous year, also adjusted for currency effects**
### NET OPERATING WORKING CAPITAL (NOWC)

<table>
<thead>
<tr>
<th>Year</th>
<th>NOWC (in € mn)</th>
<th>NOWC (in %)*</th>
<th>NOWC (in days)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>576</td>
<td>23.4%</td>
<td>85</td>
</tr>
<tr>
<td>2019</td>
<td>543</td>
<td>21.8%</td>
<td>80</td>
</tr>
<tr>
<td>2020</td>
<td>495</td>
<td>19.4%</td>
<td>71</td>
</tr>
<tr>
<td>Q3 2021</td>
<td>681</td>
<td>23.7%</td>
<td>87</td>
</tr>
<tr>
<td>2021</td>
<td>671</td>
<td>22.6%</td>
<td>82</td>
</tr>
<tr>
<td>Q3 2022</td>
<td>965</td>
<td>26.7%</td>
<td>98</td>
</tr>
</tbody>
</table>

*In relation to the annualized sales revenues of the last quarter.
 NET LIQUIDITY 2022

€ mn

-199
-28

Inventories -185
Trade rec. -113
Trade pay. +41

-257
-1

-143
-1

-31
-6

-115

Dec '21  Earnings  D&A / Capex  NOWC  Other changes  Dividend  Acquisitions  Share buyback  Other changes  Sep '22

after tax

FCF bef. Acq. € -31 mn
EXTERNAL UNCERTAINTIES PERSIST

- **War in Ukraine** and sanctions against Russia
- Further **increases in raw material prices** and significant **cost inflation**
- Impact of a potential **reduction of gas supplies** from Russia cannot be estimated at present

High uncertainties regarding business development remain

- **China’s zero-covid** strategy with high-risk potential for the local and global economy
- Tight **supply chain situation** and problems with **raw material availability** due to the geopolitical crises; availability problems also at customers affect demand
RAW MATERIAL PRICE DISLOCATIONS TO CONTINUE

- Group I prices slightly softer, however group III prices remained firm based on healthy demand and limited-to-no capacity extensions foreseen
- Price difference remained high between Asia and the rest of the world
- Overall, no major price declines expected for Q4
## OUTLOOK FOR 2022 REFLECTS UNCERTAIN ENVIRONMENT*

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>2021</th>
<th>March, 18th</th>
<th>April, 29th</th>
<th>July 29th</th>
<th>October 28th</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,871</td>
<td>3.0 - 3.3 €bn</td>
<td>3.0 - 3.3 €bn</td>
<td>Upper end of 3.0 - 3.3 €bn range</td>
<td>Above 3.3 €bn</td>
</tr>
<tr>
<td>EBIT</td>
<td>363</td>
<td>360 - 390</td>
<td>Prior yr. level (lower end of 360 – 390)</td>
<td>Prior yr. level (lower end of 360 – 390)</td>
<td>Prior yr. level (lower end of 360 – 390)</td>
</tr>
<tr>
<td>FVA</td>
<td>205</td>
<td>On prior-year level</td>
<td>below prior year</td>
<td>below prior year</td>
<td>below prior year</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>90</td>
<td>~220</td>
<td>sig. below 220</td>
<td>sig. below 220</td>
<td>sig. below 220</td>
</tr>
</tbody>
</table>

- **Sales growth mainly price-driven**
- **Strict cost management vs. inflation, strong increases in raw mat. prices, transportation and energy costs**
- **According to EBIT outlook; slightly higher capital employed**
- **Due to strong increase in raw mat. prices and build-up in NOWC**

* Updated outlook on the assumption of no further aggravation of the situation
Financial Calendar 2023

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 8, 2023</td>
<td>Publication of Annual Report 2022</td>
</tr>
<tr>
<td>May 3, 2023</td>
<td>Annual General Meeting</td>
</tr>
<tr>
<td>April 28, 2023</td>
<td>Quarterly statement as at March 31, 2023</td>
</tr>
<tr>
<td>July 28, 2023</td>
<td>Half-year financial report as at June 30, 2023</td>
</tr>
<tr>
<td>October 27, 2023</td>
<td>Quarterly statement as at September 30, 2023</td>
</tr>
</tbody>
</table>

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

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