

FUCHS GROUP

Financial Results FY 2022

| Analyst's Conference, 8th March 2023

| Stefan Fuchs, CEO

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MOVING YOUR WORLD

HIGHLIGHTS FY 2022

FUCHS SUCCESSFULLY COMPLETES CHALLENGING YEAR 2022

€3,412 mn

Sales up 19% yoy

€365 mn

EBIT slightly up 1% yoy

€172 mn

FVA down 16% yoy

FY 2022

- Sales development strongly price- and currency-driven
- EBIT slightly higher due to strong increase in sales; margin with 10.7% at expected inflection point
- Strong build-up in NOWC weighing on FCF and FVA
- Successful compensation of sig. cost inflation through higher selling prices paving the way for 2023

Outlook FY 2023

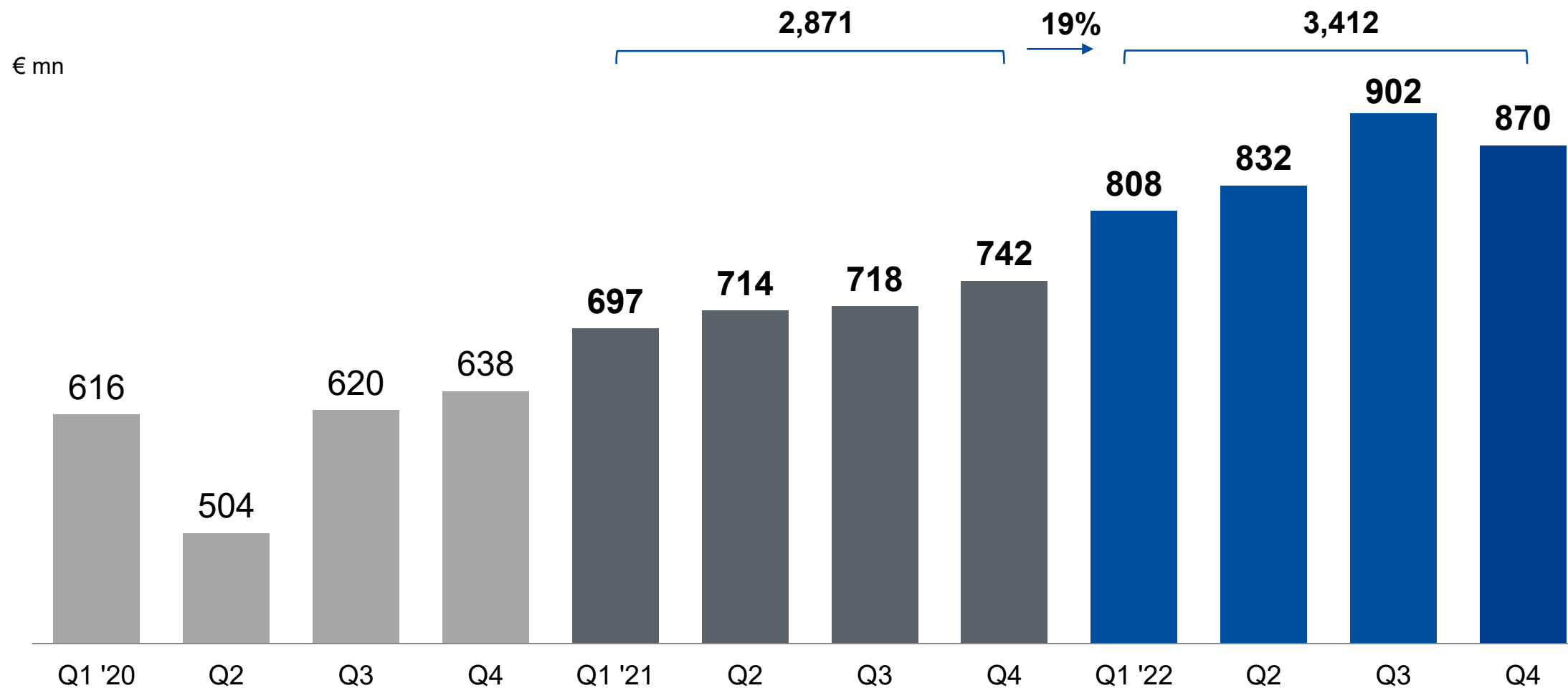
Striving for all-time highs in sales, EBIT and FCF bef. acq.

- Sales: ~ €3.6 bn
- EBIT: ~ €390 mn
- FCF bef. acq.: ~ €250 mn
- FVA: above prior year

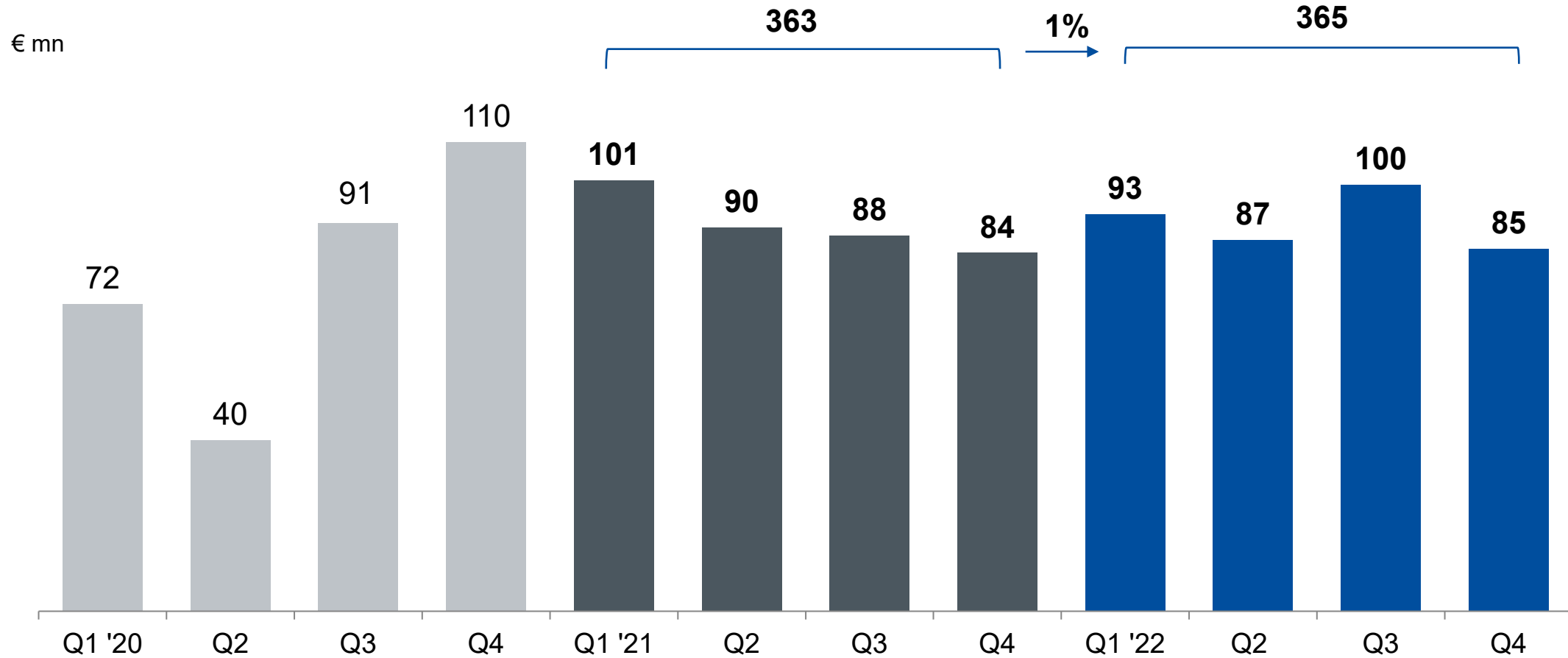
Dividend increase of 4%

- €1.07 per pref. share
- €1.06 per ord. share

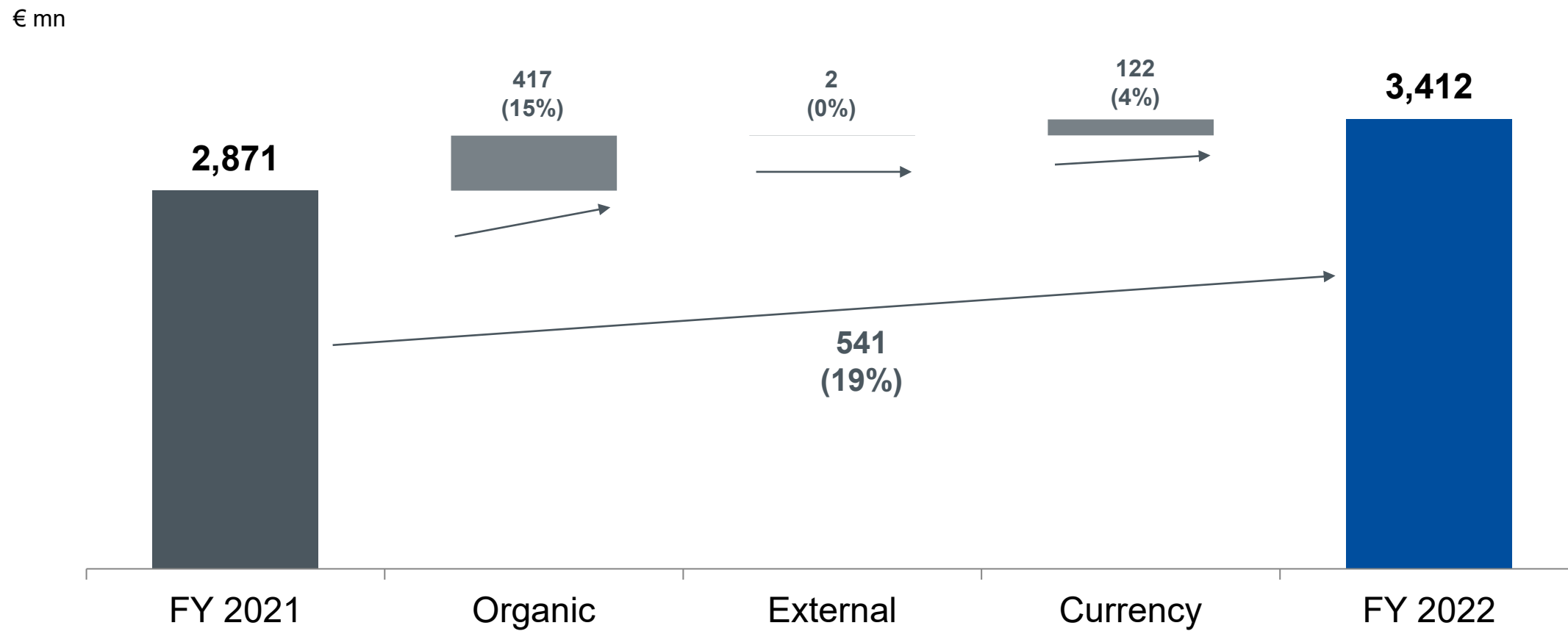
SALES DEVELOPMENT



EBIT DEVELOPMENT



FY 2022 GROUP SALES



FY 2022 EARNINGS SUMMARY

KPI in € mn	FY 2022	FY 2021
Sales	3,412	2,871
Cost of sales	-2,358	-1,906
Gross profit	1,054	965
Other function costs	-698	-611
EBIT bef. at Equity	356	354
EBIT	365	363
CAPEX	79	80
NOWC	-206	-152
FCF bef. acq.	61	90

- Sales up 19% mainly price- and currency-driven
- Gross profit up 9% by compensation of sig. cost inflation through higher selling prices, however margin of 30.9% 2.7%-pts. lower
- Other function costs 14% up, driven by higher freight and energy costs and sig. higher personnel costs
- EBIT stable; margin at 10.7% in view of inflationary sales
- CAPEX on prior year level
- NOWC outflow 36% higher reflecting further price increases
- FCF bef. acq. lower due to strong NOWC build-up

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	FY 2022	FY 2021
Sales	2,036	1,710
Organic growth	317 (19%)	253 (17%)
External growth	2 (0%)	3 (0%)
FX effects	7 (0%)	8 (1%)
EBIT bef. at Equity	161	157
EBIT	170	166

- Sales up 19% mainly price-driven
- All countries contributed to sales growth, most of them with double-digit growth rates
- Positive currency effects from Great Britain, South Africa and Russia offset negative effects from Poland and Sweden
- EBIT higher 2% through compensation of massive cost inflation by selling price increases

KPI in € mn	FY 2022	FY 2021
Sales	929	855
Organic growth	21 (3%)	133 (19%)
External growth	0 (0%)	0 (0%)
FX effects	53 (6%)	24 (3%)
EBIT bef. at Equity	113	122
EBIT	113	122

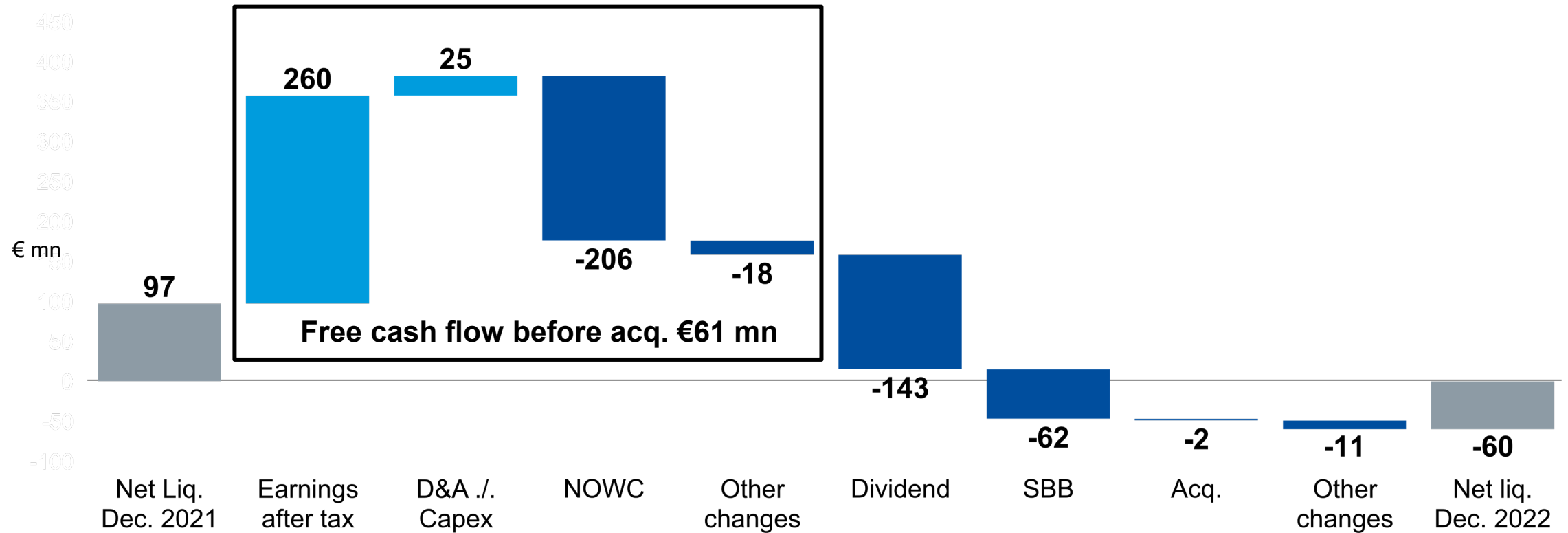
- Sales up 9% mainly driven by currency effects
- China negatively impacted by lockdowns from zero-covid strategy; positive currency effects and growth in other regions support sales growth
- EBIT 7% lower due to lower contribution from China despite positive currency effects
- India, South-East Asia and Australia with earnings growth

NORTH AND SOUTH AMERICA

KPI in € mn	FY 2022	FY 2021
Sales	653	471
Organic growth	119 (25%)	96 (25%)
External growth	0 (0%)	12 (3%)
FX effects	63 (14%)	-24 (-6%)
EBIT bef. at Equity	77	60
EBIT	77	60

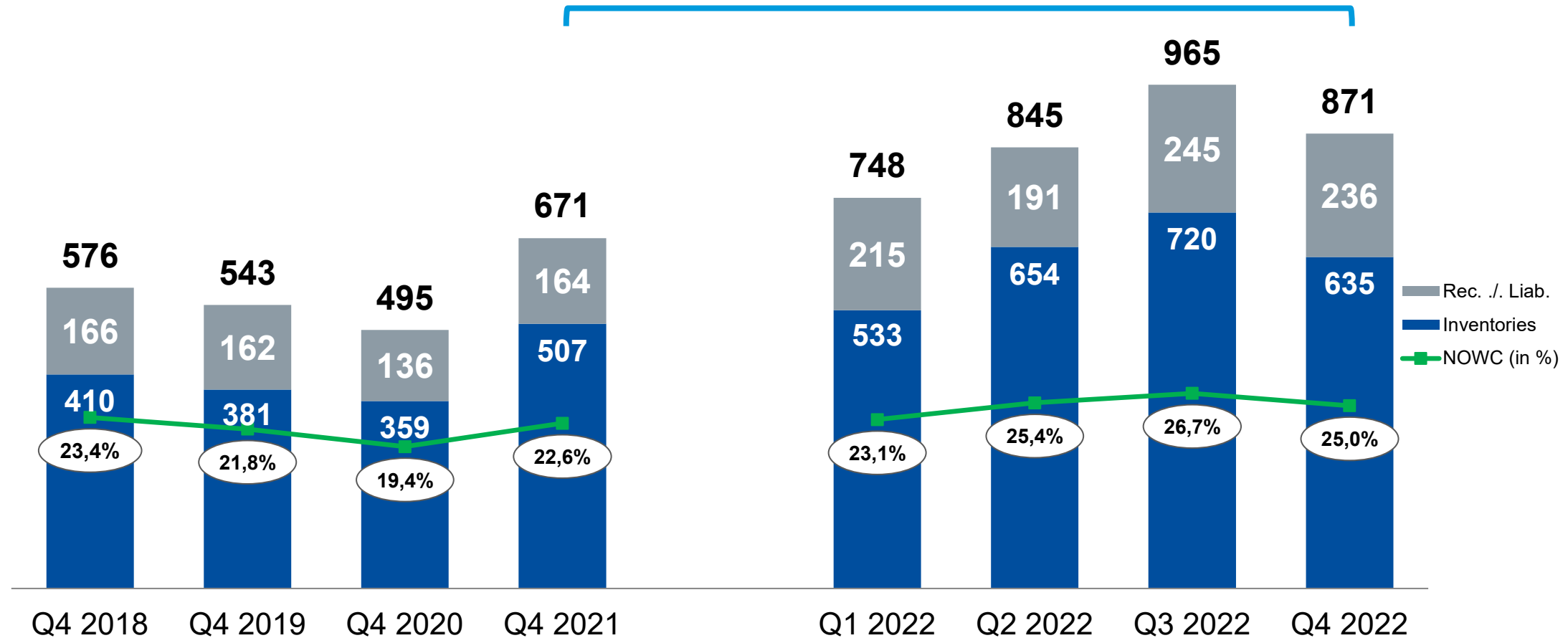
- Sales up 39% due to strong organic growth and positive FX-effects
- Organic growth primarily price-driven alongside business growth, amongst others from pleasing development of Nye Lubricants
- EBIT significantly up 28%, driven by sales development and positive FX-effects
- Nye Lubricants, Mexico and South America with positive contribution to earnings development

NET LIQUIDITY



NET OPERATING WORKING CAPITAL (NOWC)

Q4 22 vs Q4 21: Inventories + €128 mn
 Rec. ./ Liab. + €72 mn



DIVIDEND PROPOSAL

RELIABLE DIVIDEND POLICY

**21 consecutive years
with dividend
increases**

The Executive and
Supervisory Board will
propose an increase of €0.04
to the Annual General Meeting

4%
**higher dividend
payment proposed**

**€1.07
(1.03)**

per preference share

**€1.06
(1.02)**

per ordinary share

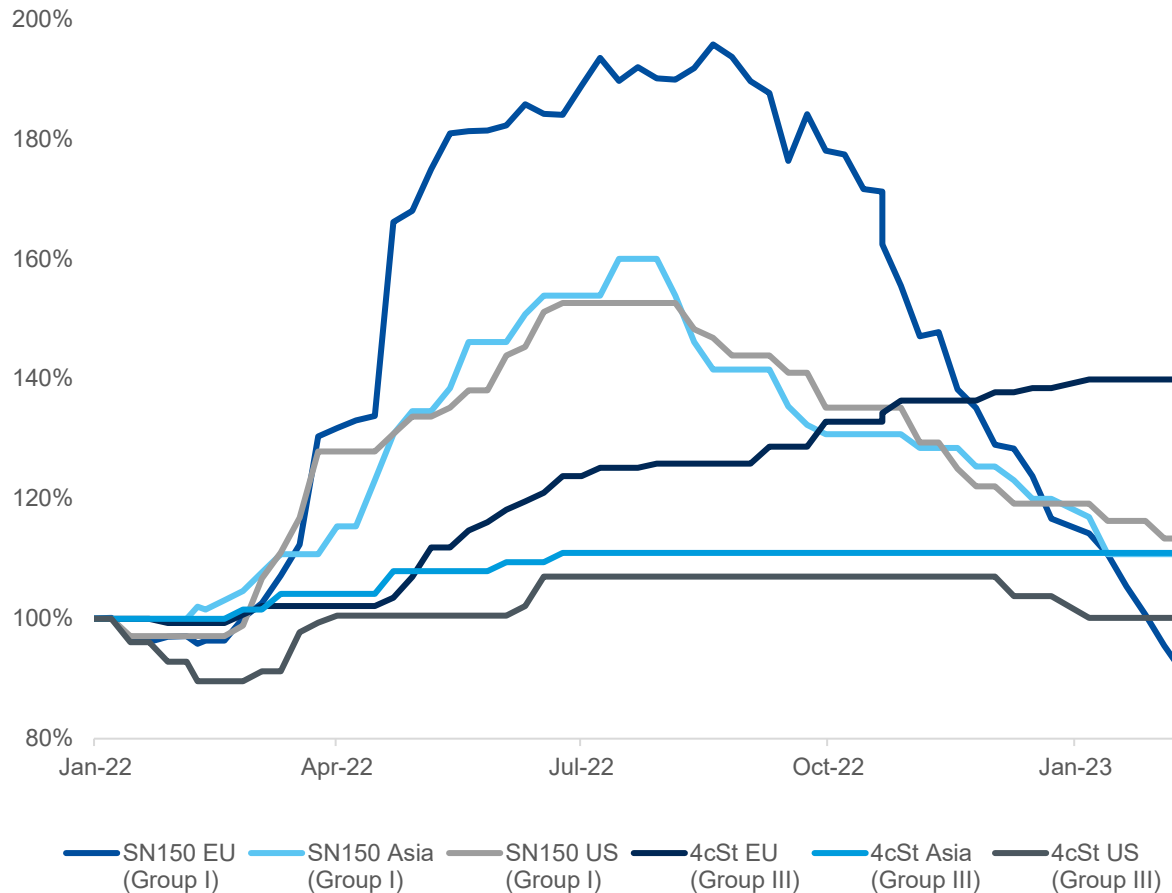
2023 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

STRIVING FOR ALL-TIME HIGHS IN SALES, EBIT AND FCF BEF. ACQUISITIONS

KPI* in € mn	2022	2023	
Sales	3,412	~ 3,600	Organic growth from higher business volume and pricing lag-effects
EBIT	365	~ 390	Strict cost management vs. cost inflation (esp. personnel, freight)
FVA	172	above prior year	Higher earnings vs. slightly higher capital employed
FCF bef. acq.	61	~ 250	Higher earnings, sig. lower NOWC build-up compared to 2022

* The impact of the ongoing tense geopolitical situation on the global economy and FUCHS cannot be estimated at this time. In addition, the further development of raw material prices remains a matter of great uncertainty.

DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET



- **Base oil group I and II** further decreased globally with regional differences in terms of timing and magnitude
- **Base oil group III** remained firm due to structural tightness and persisting supply limitations of single producers
 - Existing trends to persist for the moment
- Prices for **additive packages and other raw materials** still increasing in all regions due to ripple effects from suppliers' cost base (energy, freight etc.)
 - However, prices start to stabilize with less constraints on the market for most of the components

Data as at February 21st, 2023
%-changes vs. Dec. 31st, 2021

FINANCIAL CALENDAR & CONTACT

Financial Calendar 2023

April 28, 2023	Quarterly Statement Q1 2023
May 3, 2023	Annual General Meeting 2023
July 28, 2023	Financial Report H1 2023
October 27, 2023	Quarterly Statement 9M 2023

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

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