FUCHS GROUP
Financial Results Q1 2022

| Analyst’s Conference, 29th April 2022
| Dagmar Steinert, CFO
Highlights Q1 2022
Good start into the year in a continued challenging environment

€808 mn
Sales up 16% yoy

Q1 2022
- Sales growth mainly price driven
- EBIT down 8% compared to an exceptionally strong Q1 2021
- Strong focus on sales price increases
- Higher gross profit year-on-year
- Strong cost inflation for e.g. freight, energy, salaries and wages

€93 mn
EBIT down 8% yoy

Updated outlook FY 2022*
- High external uncertainties impede outlook
- Sales: €3.0 - €3.3 bn (unchanged)
- EBIT: prior-year level (lower end of the €360 - €390 mn range)
- FVA: according to EBIT outlook below prior year (€205 mn)
- FCF bef. acq.: Due to strong increase in raw mat prices and supply chain issues sig. below initial outlook of €220 mn

* Updated outlook on the assumption of no further aggravation of the situation
Sales development

€ mn

Q1 ’20  Q2  Q3  Q4  Q1 ’21  Q2  Q3  Q4  Q1 ’22
616    504  620  638  697    714  718  742  808

16%
EBIT development

€ mn

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

72  40  91  110  101  90  88  84  93

-8%
Q1 2022 Group sales

Q1 2021 Group sales: €697 million

- Organic Growth: +85 million (12%)
- External Growth: +1 million (0%)
- FX: -25 million (4%)

Q1 2022 Group sales: €808 million
## Q1 2022 earnings summary

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>Q1 2022</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>808</td>
<td>697</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>-546</td>
<td>-442</td>
</tr>
<tr>
<td>Gross profit</td>
<td>262</td>
<td>255</td>
</tr>
<tr>
<td>Other function costs</td>
<td>-171</td>
<td>-156</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>91</td>
<td>99</td>
</tr>
<tr>
<td>EBIT</td>
<td>93</td>
<td>101</td>
</tr>
<tr>
<td>CAPEX</td>
<td>11</td>
<td>15</td>
</tr>
<tr>
<td>NOWC</td>
<td>748</td>
<td>561</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>13</td>
<td>31</td>
</tr>
</tbody>
</table>

- Sales up 16% mainly price-driven
- Gross profit up 3% yoy, however gross profit margin of 32.4% due to inflated sales 4.2%-pts. lower than the exceptionally strong Q1 2021
- Other function costs 10% up yoy, driven by higher freight costs and sig. higher personnel costs
- EBIT absolutely at the level of the previous peak in 2018, however down 8% yoy; EBIT margin at 11.5% in view of inflationary sales
- CAPEX sightly lower yoy
- NOWC 33% higher yoy reflecting significant increases in raw material prices
- FCF bef. acq. lower yoy due to massive NOWC build-up
Europe, Middle East, Africa

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>Q1 2022</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>481</td>
<td>419</td>
</tr>
<tr>
<td>Organic growth</td>
<td>60 (15%)</td>
<td>24 (6%)</td>
</tr>
<tr>
<td>External growth</td>
<td>1 (0%)</td>
<td>0 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>1 (0%)</td>
<td>-6 (-1%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>42</td>
<td>47</td>
</tr>
<tr>
<td>EBIT</td>
<td>44</td>
<td>49</td>
</tr>
</tbody>
</table>

- Sales up 15% yoy mainly price-driven
- Most entities with double-digit growth rates, esp. the German specialties business, South Africa, the United Kingdom and Sweden
- Currency effects of minor importance
- EBIT lower 10% yoy due to decline in earnings especially in Germany and Southern Europe
<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>Q1 2022</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>237</td>
<td>213</td>
</tr>
<tr>
<td>Organic growth</td>
<td>10 (5%)</td>
<td>67 (46%)</td>
</tr>
<tr>
<td>External growth</td>
<td>0 (0%)</td>
<td>0 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>14 (6%)</td>
<td>0 (0%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>29</td>
<td>34</td>
</tr>
<tr>
<td>EBIT</td>
<td>29</td>
<td>34</td>
</tr>
</tbody>
</table>

- Sales up 11% yoy mainly price-driven
- Sales growth driven by positive price developments in South-East Asia and Australia
- China with a difficult start into the year, significantly below exceptionally strong Q1 2021; price increases do not compensate for the business volume declines yoy
- Positive exchange rate effects thanks to a strong Chinese renminbi
- EBIT 15% lower yoy due to lower contribution from China; South-East Asia and Australia with earnings growth
## North and South America

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>Q1 2022</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>141</td>
<td>111</td>
</tr>
<tr>
<td>Organic growth</td>
<td>20 (18%)</td>
<td>6 (6%)</td>
</tr>
<tr>
<td>External growth</td>
<td>0 (0%)</td>
<td>8 (7%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>10 (9%)</td>
<td>-13 (-12%)</td>
</tr>
<tr>
<td><strong>EBIT bef. at Equity</strong></td>
<td>17</td>
<td>16</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>17</td>
<td>16</td>
</tr>
</tbody>
</table>

- Sales up 27% yoy mainly price-driven
- Significant sales increase in both North and South America
- Strong positive currency effects from both North and South America
- EBIT slightly up yoy due to positive business development in South America and positive impact from US-dollar on earnings
Net operating working capital (NOWC)

NOWC (in € mn)

NOWC (in %)*

NOWC (in days)*

* In relation to the annualized sales revenues of the last quarter
External uncertainties impede outlook

- **War in Ukraine** and sanctions against Russia
- **China's zero-covid** strategy with high-risk potential for the local and global economy
- Further strong **increases in raw material prices** and significant **cost inflation** expected
- Tightening of the **supply chain situation** and problems with **raw material availability** due to the geopolitical crises; availability problems also at customers affect demand

Full year development difficult to be estimated due to high external uncertainties
Raw material price dislocations to continue

- Crude oil with significant price increase since war in Ukraine and sanctions against Russia
- FUCHS does not buy crude oil, however weak refinery margins in combination with strong base oil demand lead to higher base oil prices in ‘22
- Base chemical and additive prices also rise in ‘22

Data as of April 12th
%-changes vs. Dec. 31st, 2021
## Outlook for 2022 reflects uncertain environment*

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>2021</th>
<th>March, 18th 2022</th>
<th>April, 29th 2022</th>
<th>Comment</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>Organic growth thanks diversified global setup and price increases</td>
</tr>
<tr>
<td>EBIT</td>
<td>363</td>
<td>360 - 390</td>
<td>Prior yr. level (lower end of 360 – 390)</td>
<td>Strict cost management vs. inflation, strong increases in raw mat. prices, transportation and energy costs</td>
</tr>
<tr>
<td>FVA</td>
<td>205</td>
<td>On prior-year level</td>
<td>below prior year</td>
<td>According to updated EBIT outlook and with slightly higher capital employed</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>90</td>
<td>~220</td>
<td>sig. below 220</td>
<td>Due to strong increase in raw mat. prices and supply chain issues</td>
</tr>
</tbody>
</table>

* Updated outlook on the assumption of no further aggravation of the situation
FUCHS CAPITAL MARKETS DAY 2022

Key topics

- Long-term financial targets
- New business opportunities
- Sustainability at FUCHS

June 28th 2022
10:00 am – 4:00 pm
FUCHS Headquarter
Mannheim

Registration is now open
To register please click here
# Financial Calendar & Contact

## Financial Calendar 2022

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 3, 2022</td>
<td>Virtual Annual General Meeting 2022</td>
</tr>
<tr>
<td>June 28, 2022</td>
<td>FUCHS Capital Markets Day</td>
</tr>
<tr>
<td>July 29, 2022</td>
<td>Half-year financial report as at June 30, 2022</td>
</tr>
<tr>
<td>October 28, 2022</td>
<td>Quarterly statement as at Sept. 30, 2022</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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