

FUCHS GROUP

Financial Results 9M 2023

| Analyst's Conference, 27th October 2023

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HIGHLIGHTS 9M 2023

9M RESULTS DRIVEN BY STRONG THIRD QUARTER

€2,698 mn

Sales up 6% yoy

€313 mn

EBIT up 12% yoy

€330 mn

FCF bef. acq. sig. up

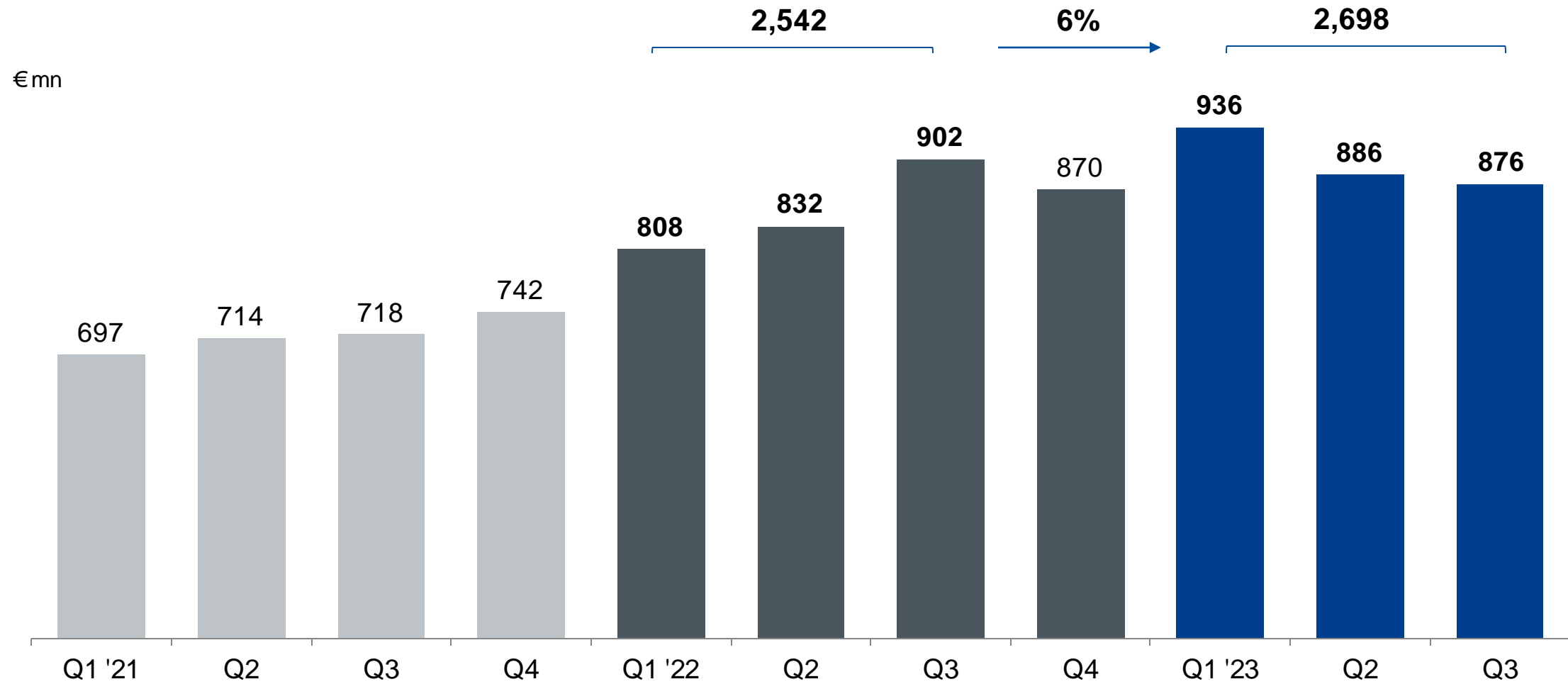
9M 2023

- Sales development strongly price-driven
- Implemented price increases from 2022 drive 9M 2023 EBIT
- Q3 EBIT margin at 12.9% reflecting margin recovery
- FCF bef. acq. sig. higher due to NOWC release

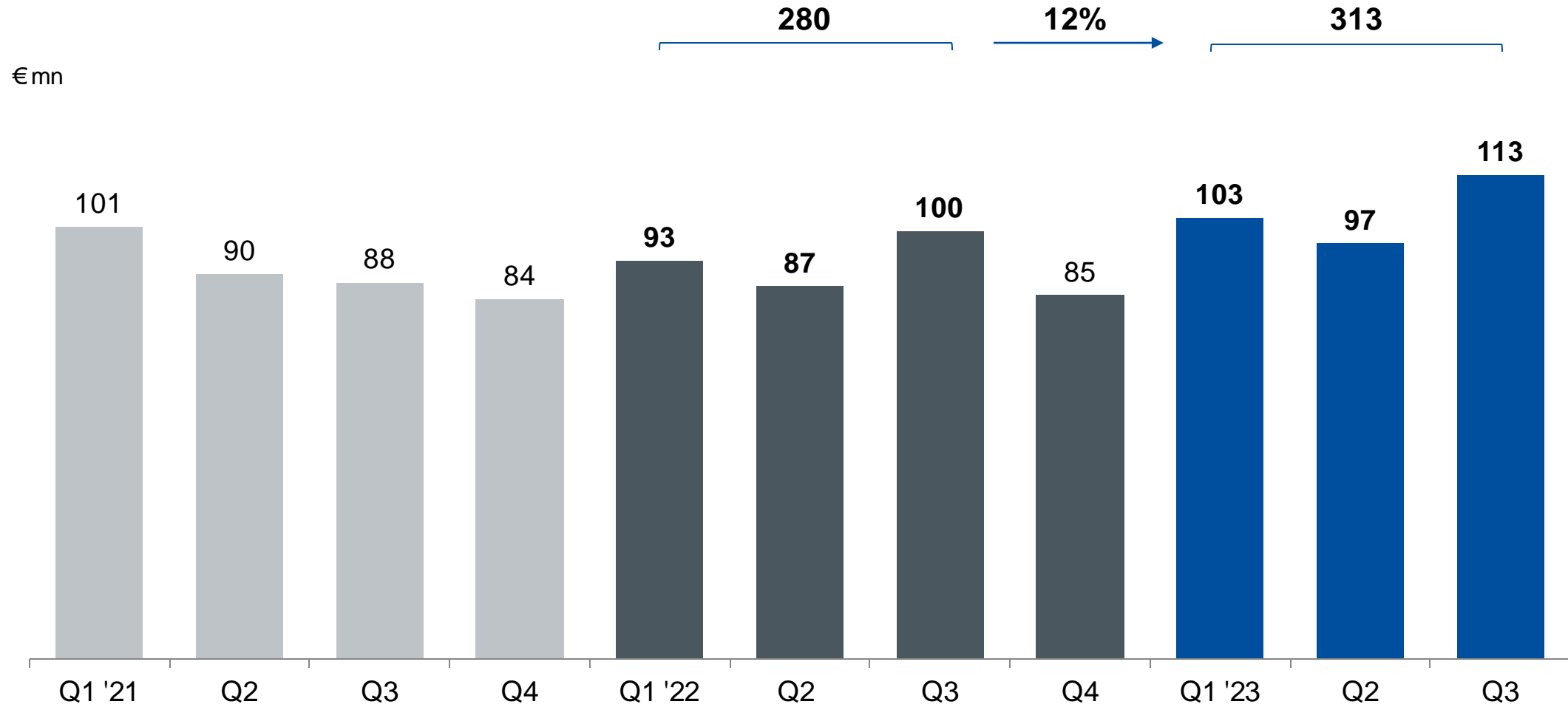
Outlook for FCF bef. acq. raised

- Sales: ~ €3.6 bn
- EBIT: ~ €390 mn
- FVA: above prior year (€172 mn)
- FCF bef. acq.: ~ €380 mn (before: ~ €300 mn)

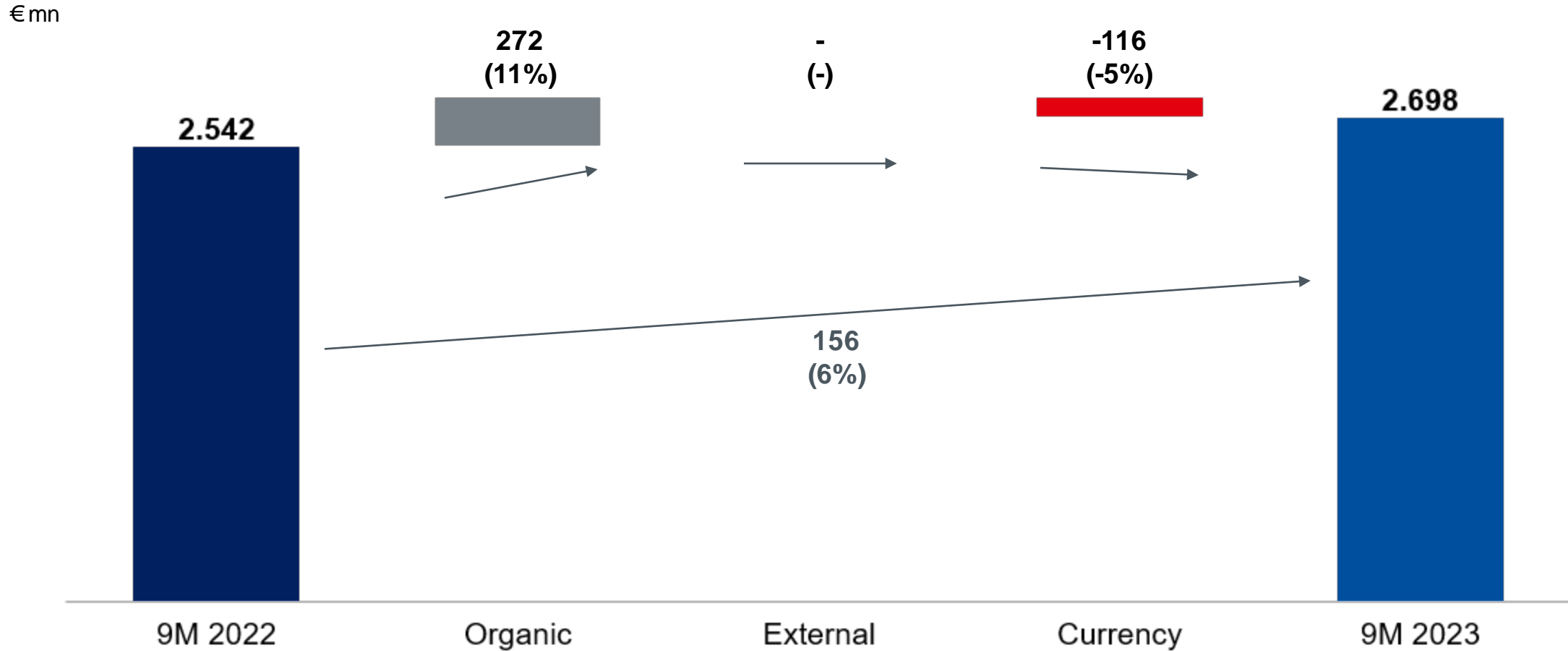
SALES DEVELOPMENT



EBIT DEVELOPMENT



9M 2023 GROUP SALES



9M 2023 KPI SUMMARY

KPI in €mn	9M 2023	9M 2022
Sales	2,698	2,542
Cost of sales	-1,836	-1,744
Gross profit	862	798
Other function costs	-556	-524
EBIT bef. at Equity	306	274
EBIT	313	280
Investments	-55	-42
NOWC	44	-257
FCF bef. acq.	330	-31

- Sales price-driven up 6%
- Gross profit up 8% by compensation of sig. cost inflation through higher selling prices in 2022, accordingly margin of 31.9% 0.5%-pts. higher yoy
- Other function costs 6% up, driven by higher freight and energy costs and sig. higher personnel costs
- EBIT up 12%; EBIT margin at 11.6%
- Investments above prior year level
- NOWC release vs. prior year period
- FCF bef. acq. sig. higher due to higher EBIT and NOWC release

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	9M 2023	9M 2022
Sales	1,566	1,511
Organic growth	91 (6%)	225 (17%)
External growth	-	2 (0%)
FX effects	-36 (-2%)	8 (1%)
EBIT bef. at Equity	148	117
EBIT	155	123

- Sales price-driven 4% up
- Almost all entities with double-digit growth rates; particularly high absolute and relative increases in Great Britain, Poland, France and Italy
- Negative currency effects mainly from South Africa, Sweden and East Europe
- Significant earnings contribution from almost all entities, especially from Germany

ASIA-PACIFIC

KPI in € mn	9M 2023	9M 2022
Sales	738	706
Organic growth	90 (13%)	17 (3%)
External growth	-	-
FX effects	-58 (-8%)	52 (8%)
EBIT bef. at Equity	80	88
EBIT	80	88

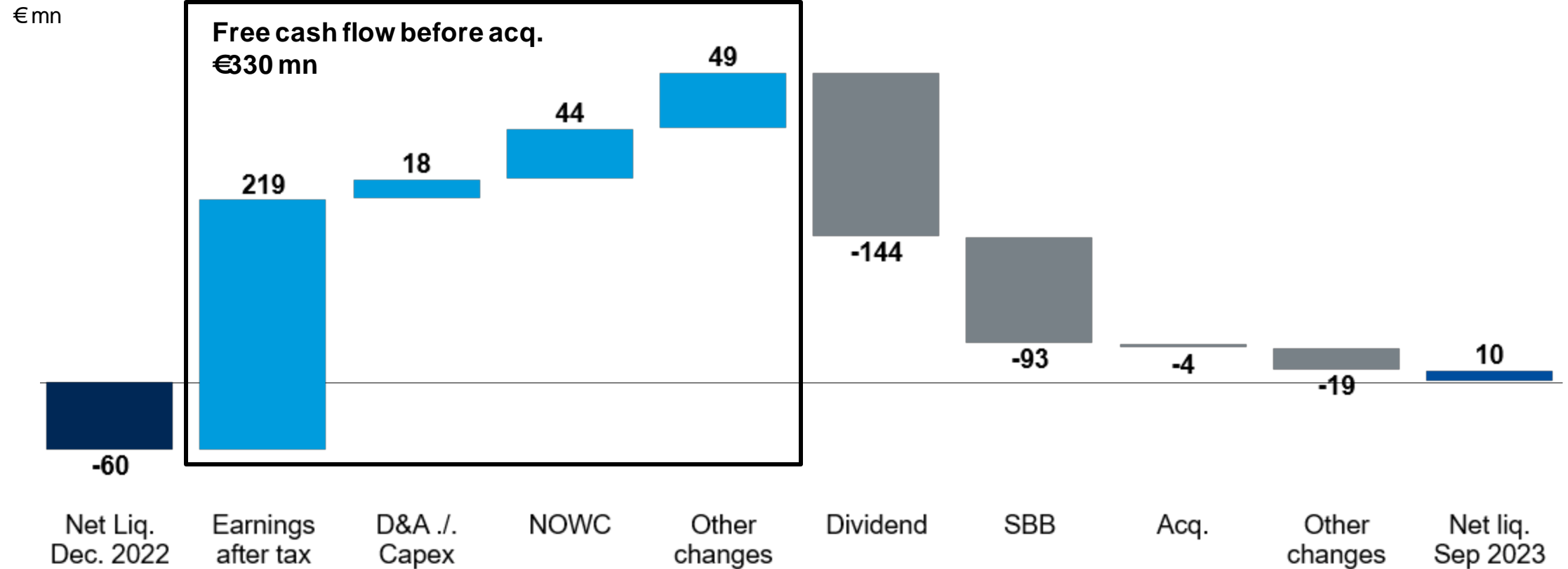
- Sales up 5% driven by prices despite negative currency effects
- Australia and South-East Asia showing strong increases, thanks to positive business development and price increases
- EBIT lower due to lower contribution from China, while India and Australia posted earnings growth; negative currency effects from all countries

NORTH AND SOUTH AMERICA

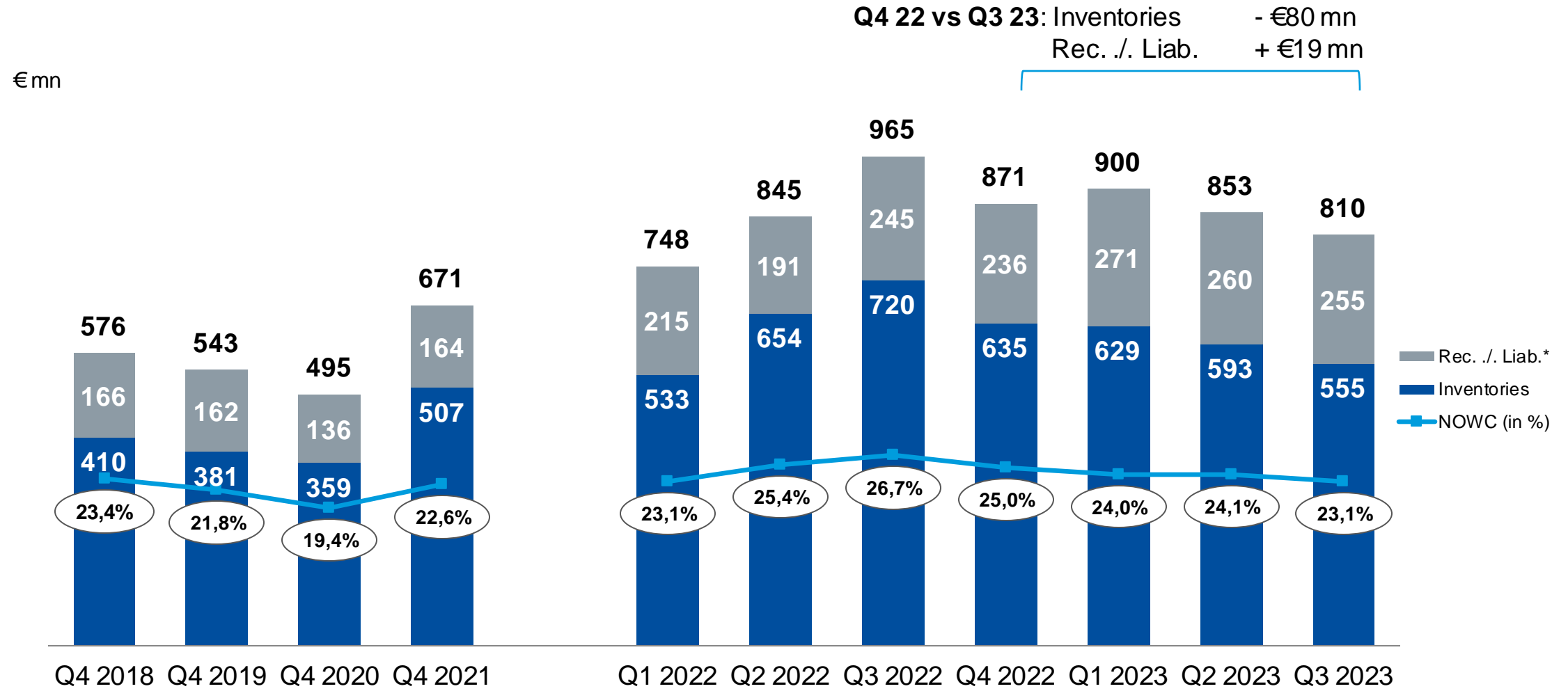
KPI in € mn	9M 2023	9M 2022
Sales	523	482
Organic growth	63 (13%)	86 (25%)
External growth	-	-
FX effects	-22 (-4%)	52 (15%)
EBIT bef. at Equity	62	59
EBIT	62	59

- Sales up 9% due to price increases and positive business development
- High negative currency effects mainly from Argentina, but also from North America as a result of the weakening of the dollar
- Both North and South America with positive earnings contributions
- Strikes in the automotive industry in North America began to affect the business at the end of the third quarter

NET LIQUIDITY



NET OPERATING WORKING CAPITAL (NOWC)



*Liabilities include advance payments received and liabilities from customer discounts

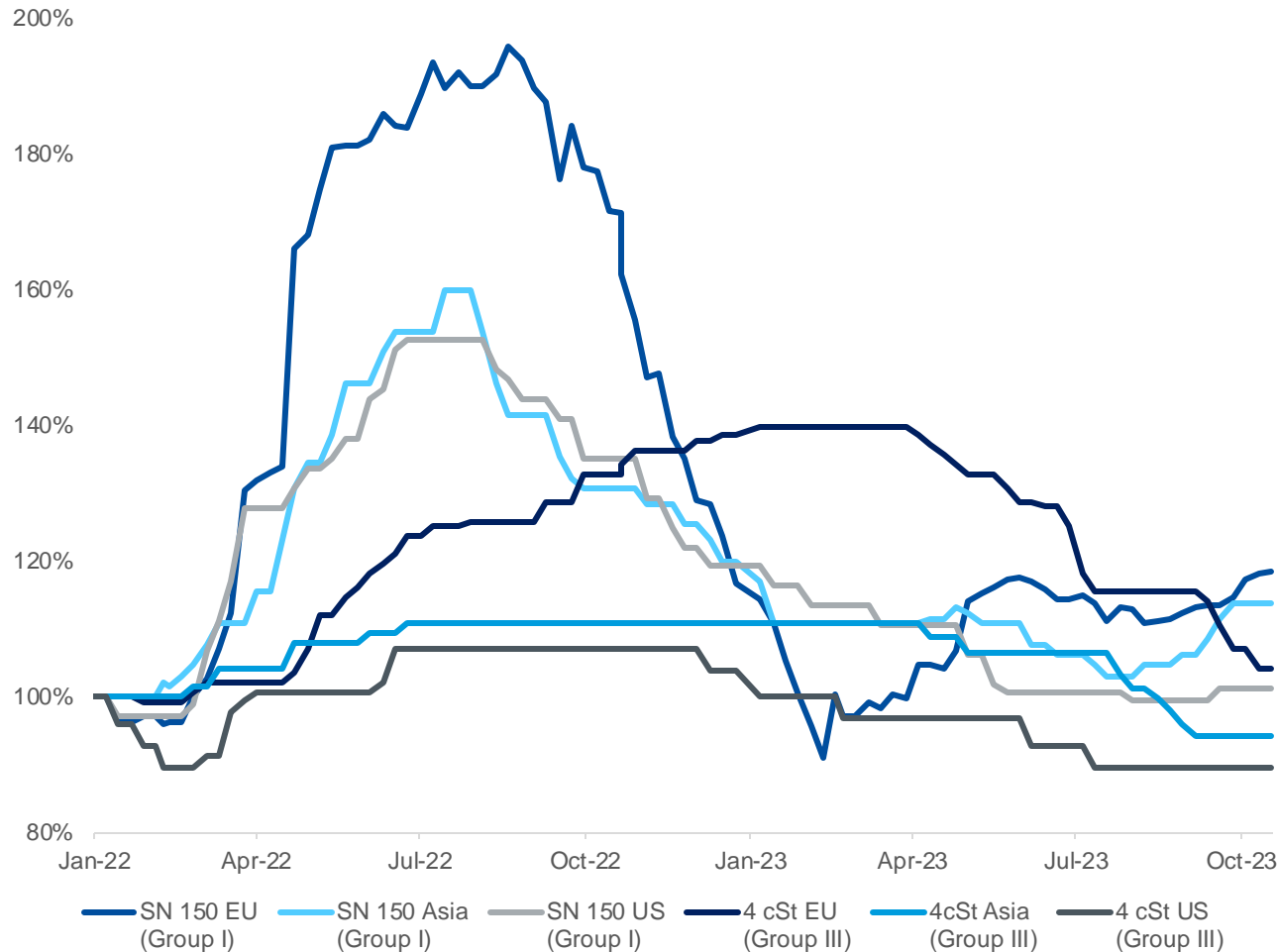
2023 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

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

KPI* in €mn	2022	March, 8 th 2023	July, 28 th 2023	October, 27 th 2023	
	Sales	3,412	~ 3,600	~ 3,600	
EBIT	365	~ 390	~ 390	~ 390	Strict cost management vs. cost inflation (esp. personnel, freight)
FVA	172	above prior year	above prior year	above prior year	Higher earnings vs. slightly higher capital employed
FCF bef. acq.	61	~ 250	~ 300	~ 380	Higher earnings and NOWC release

* 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



Market Development Q3

- **Base oil group I and II** bottomed and reversed in all regions
- **Base oil group III** observed a downward trend after being elevated due to market tightness over the last months
- Price reductions for **additive packages** and **other raw mat.** detectable, but still on high level

Outlook Q4 & beyond

- **Base oils:** Price increases expected for group I and II; downward trend on group III remains
- **Additive packages & other raw materials:** Prices expected to stabilize; increases in 2024 possible

Data as at October 17th, 2023
%-changes vs. Dec. 31st, 2021

FINANCIAL CALENDAR & CONTACT

Financial Calendar 2024

March 12, 2024	Annual Report 2023
April 30, 2024	Quarterly Statement Q1 2024
May 8, 2024	Annual General Meeting
July 30, 2024	Half-year 2024 Financial Statement
October 30, 2024	Quarterly Statement 9M 2024

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

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| Q & A

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