

FUCHS GROUP

Financial Results FY 2023

| Analyst Conference, 12th March 2024
| Stefan Fuchs, Chief Executive Officer
| Isabelle Adelt, Chief Financial Officer
| Lutz Ackermann, Head of Investor Relations



HIGHLIGHTS FY 2023

FUCHS SUCCESSFULLY CONCLUDES 2023 ON RECORD LEVELS

€3,541 mn

Sales up 4% yoy

€413 mn

EBIT up 13% yoy

€465 mn

FCF bef. acq. sig. up

FY 2023

- Sales development strongly price-driven
- Price increases from 2022 drive 2023 EBIT to record-high
- FY EBIT margin at 11.7% reflecting margin recovery
- FCF bef. acq. significantly up due to NOWC release

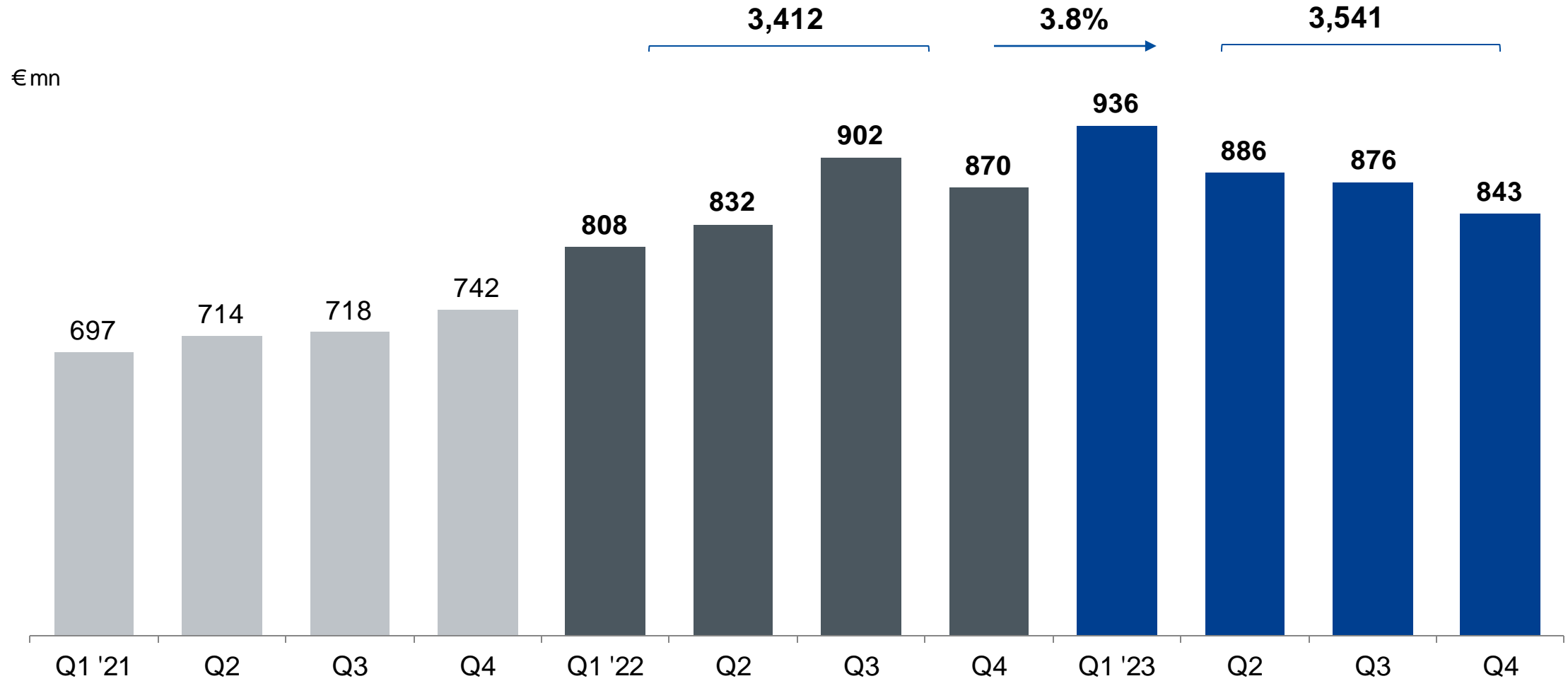
Dividend proposal

- €1.11 (1.07) per preference share
- €1.10 (1.06) per ordinary share

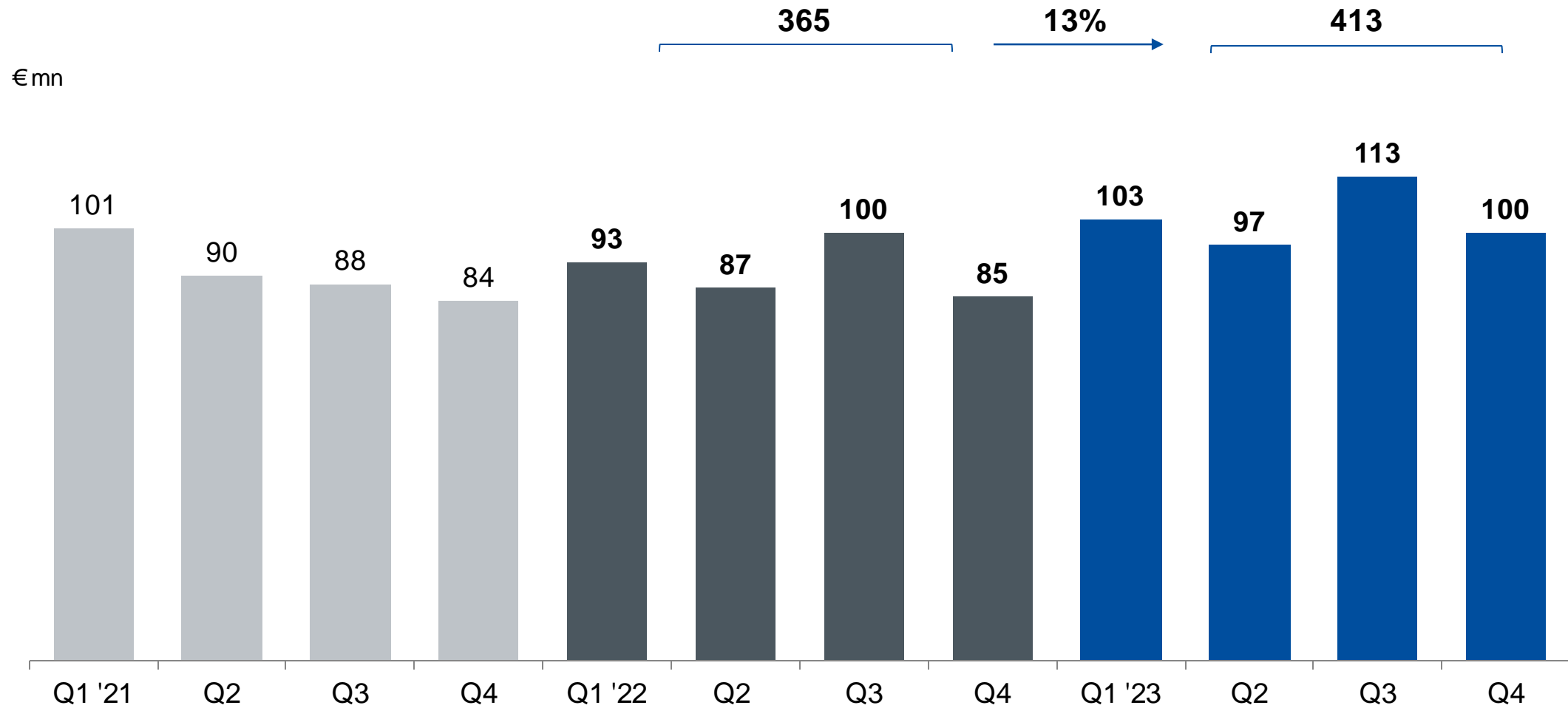
Outlook FY 2024

- Sales: ~ €3.6 bn
- EBIT: ~ €430 mn
- FVA: ~ €240 mn
- FCF bef. acq.: ~ €250 mn

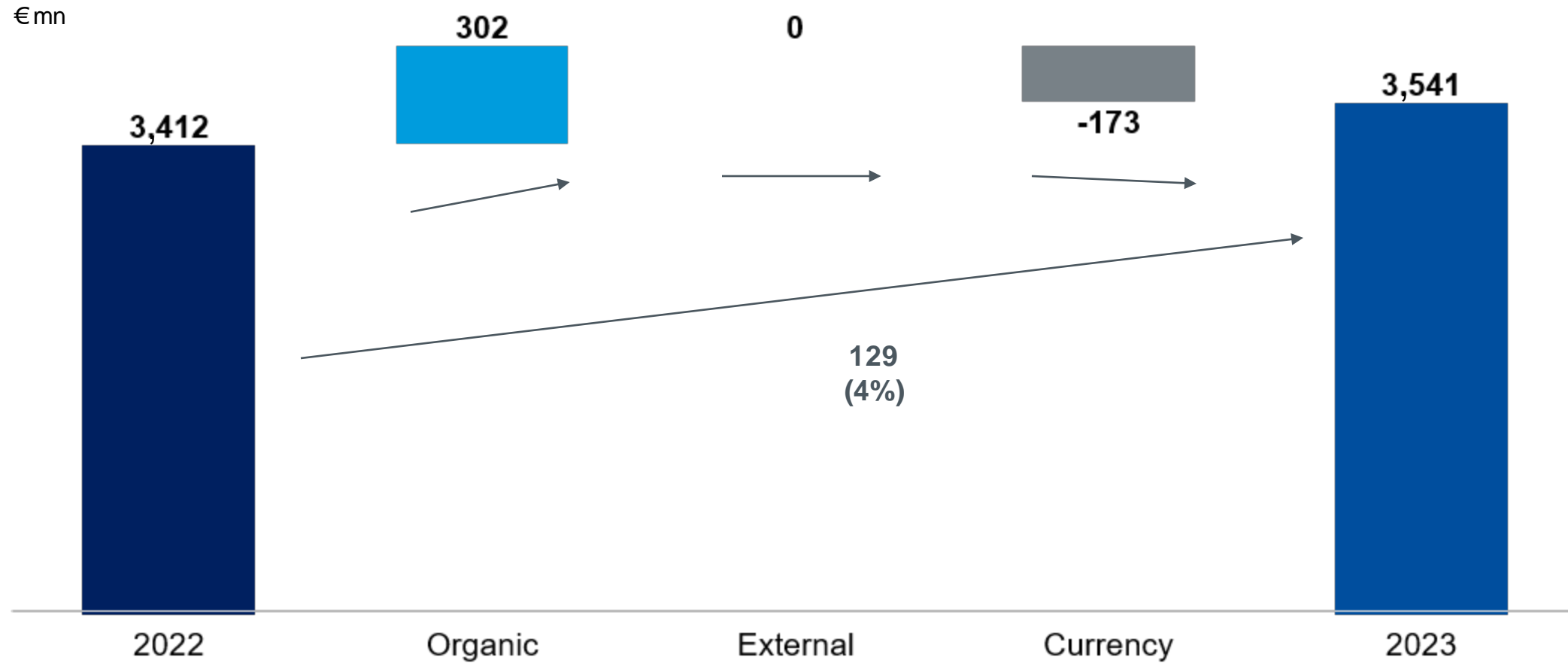
SALES DEVELOPMENT



EBIT DEVELOPMENT



FY 2023 GROUP SALES



FY 2023 KPI SUMMARY

KPI in €mn	FY 2023	FY 2022
Sales	3,541	3,412
Cost of sales	-2,396	-2,358
Gross profit	1,145	1,054
Other function costs	-739	-698
EBIT bef. at Equity	406	356
EBIT	413	365
Investments	83	79
NOWC	117	-206
FCF bef. acq.	465	61

- Sales up price-driven by 3.8%
- Gross profit up 8.6% by compensation of sig. cost inflation through higher selling prices implemented in 2022, accordingly margin of 32.3% 1.4%-pts. higher yoy
- Other function costs 6% up, primarily driven by higher personnel costs and overall inflated cost-base
- EBIT up 13%; EBIT margin at 11.7%
- Investments above prior year level
- NOWC release vs. NOWC build-up in prior year period
- FCF bef. acq. sig. higher due to higher EBIT and NOWC release

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	FY 2023	FY 2022
Sales	2,041	2,036
Organic growth	49 (2%)	317 (19%)
External growth	-	2 (0%)
FX effects	-44 (-2%)	7 (0%)
EBIT bef. at Equity	206	161
EBIT	213	170

- Sales on prior-year level
- Price-driven organic sales growth offset by by negative currency effects mainly from South Africa
- EBIT significantly up by 25%, benefitting from selling price increases of the previous year, that compensate raw material increases and overall cost inflation
- Earnings contribution especially from Germany, United Kingdom, Poland and Sweden

ASIA-PACIFIC



KPI in € mn	FY 2023	FY 2022
Sales	979	929
Organic growth	124 (13%)	21 (3%)
External growth	-	-
FX effects	-74 (-8%)	53 (6%)
EBIT bef. at Equity	111	113
EBIT	111	113

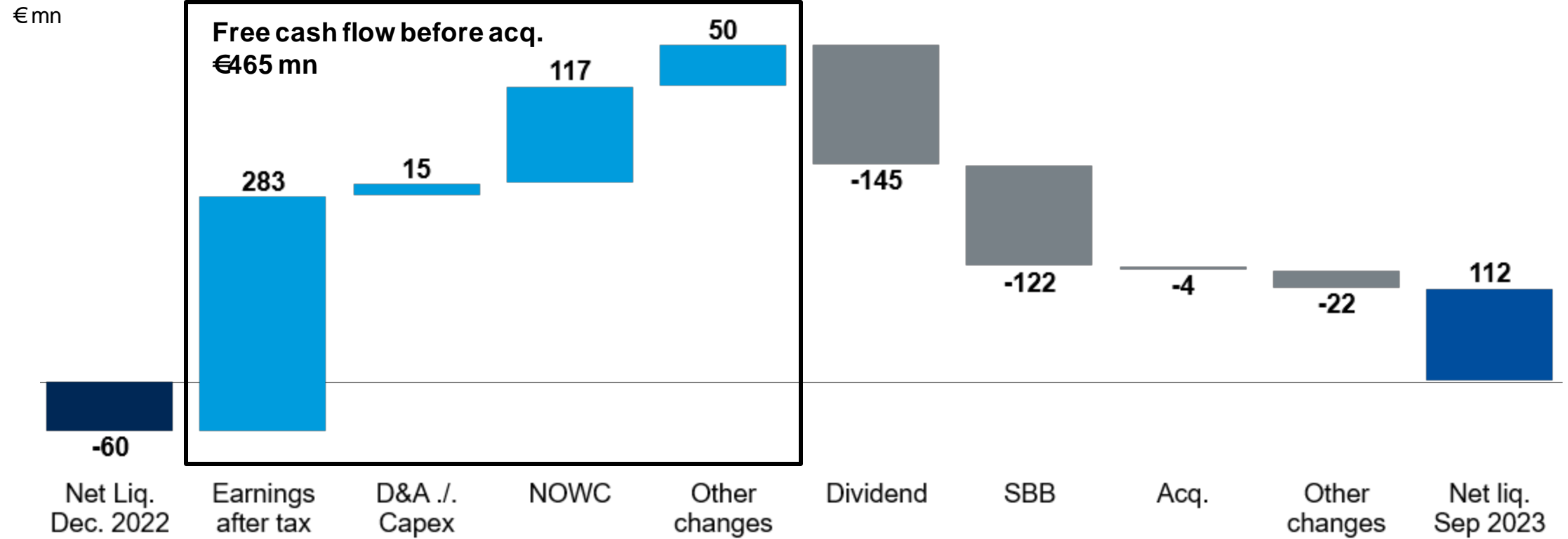
- Sales up 5% volume- and price-driven
- Especially Australia contributed to the region's growth; smaller- and fast-growing countries like India and South-East Asia with encouraging development; China with recovery in H2 2023
- Negative currency effects from all countries of the region
- EBIT negatively impacted from currency effects and China still being subdued in profitability; India, Korea and Japan recorded satisfactory earnings growth

NORTH AND SOUTH AMERICA

KPI in € mn	FY 2023	FY 2022
Sales	687	653
Organic growth	89 (14%)	119 (25%)
External growth	-	-
FX effects	-55 (-9%)	63 (14%)
EBIT bef. at Equity	79	77
EBIT	79	77

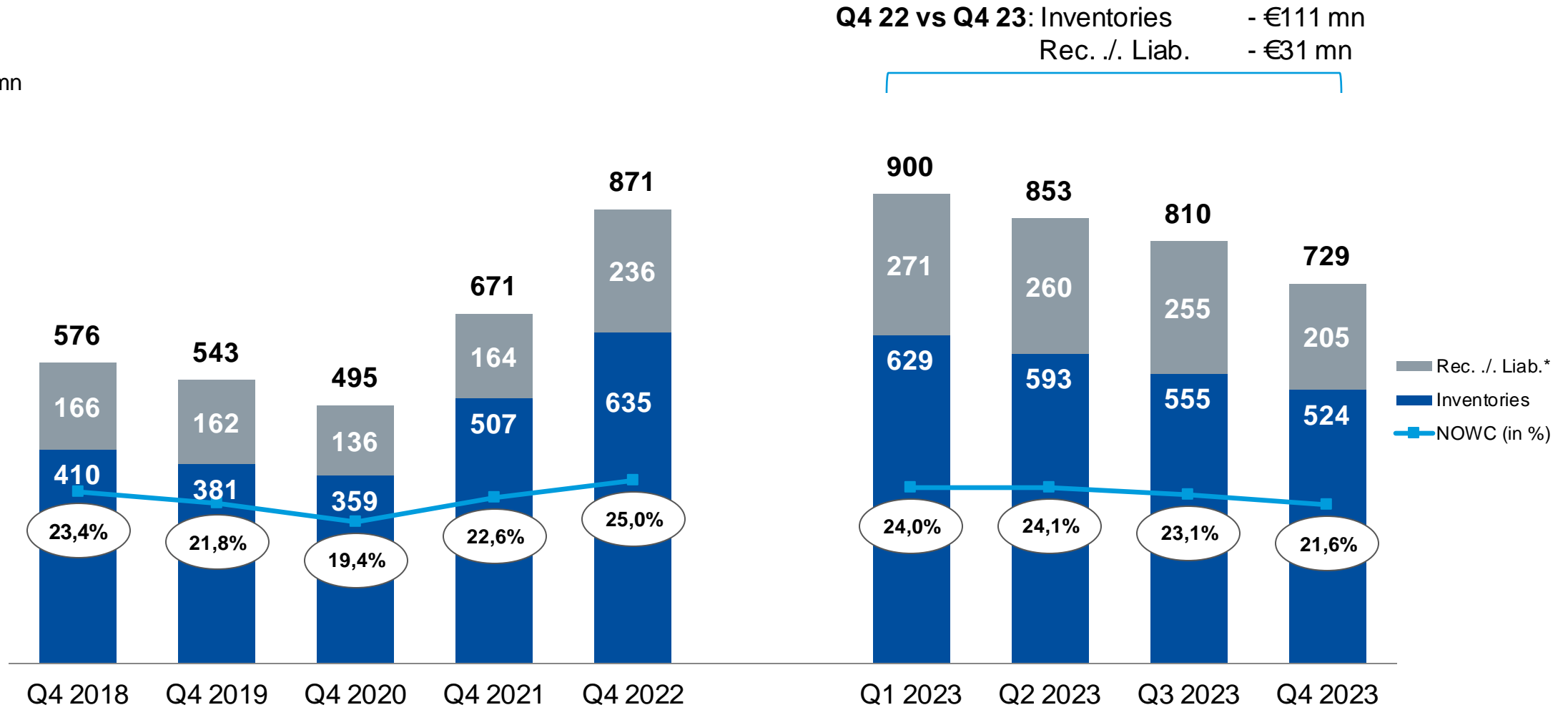
- Sales up 5% due to price increases and positive business development
- US, Brazil and especially Mexico with business expansion contributing to the region's growth
- High negative currency effects mainly from Argentina, but also from North America as a result of the weakening of the dollar
- As in the previous year, especially Nye, as well as the Mexican entity contributed to the positive earnings development and an 3% higher EBIT year-over-year

NET LIQUIDITY



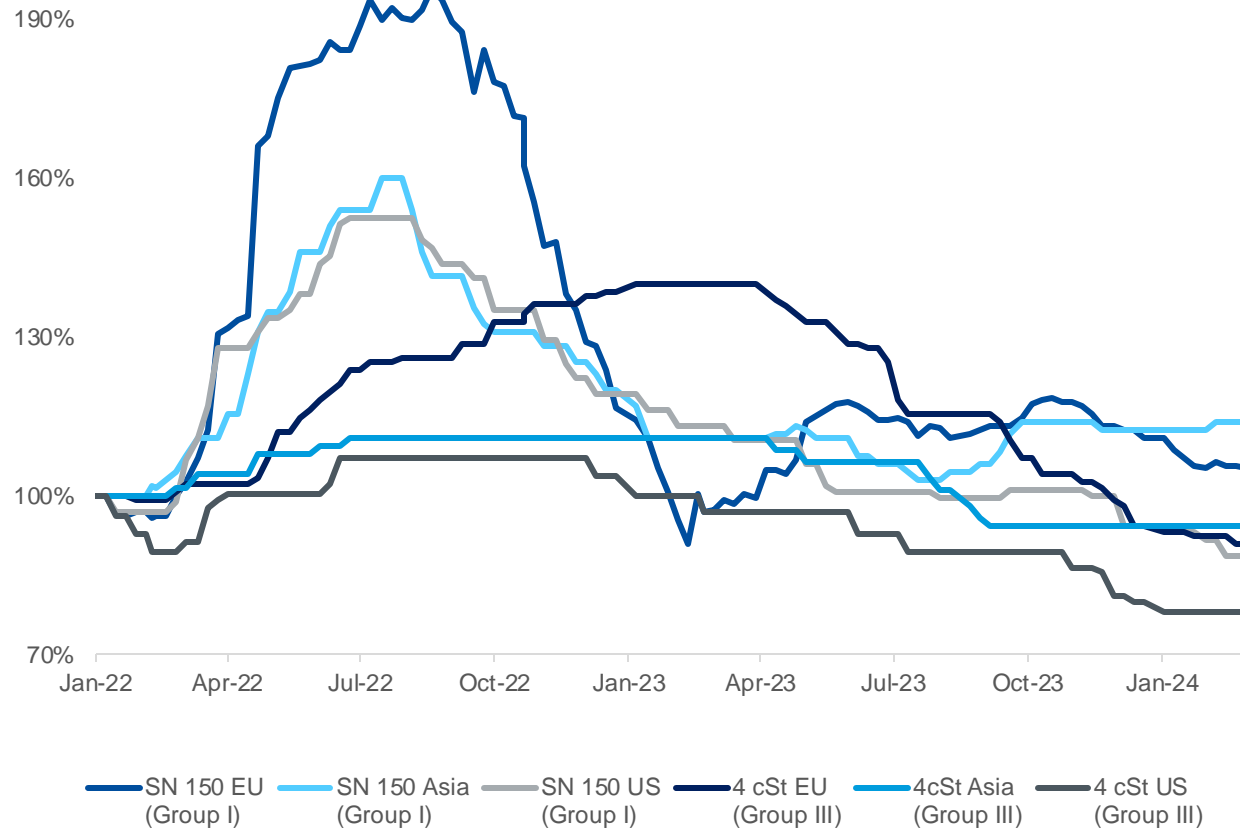
NET OPERATING WORKING CAPITAL (NOWC)

€mn



*Liabilities include advance payments received and liabilities from customer discounts

DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET



Market Development Q4

- After modest price increases of selected **base oils** of the beginning of the quarter, trend reversal at end of the quarter
- **PAO** prices slightly softer
- Stabilization of prices for **additive packages** and **other raw materials** detectable, but still on high level

Outlook Q1 & beyond

- **Base oils:** Overall stable price assumption due to balanced to long markets at the moment
- **Additive packages & other raw materials:** Prices expected to stay stable, however lead times under observation due to the circumstances in the Red Sea

Data as at February 27th, 2024
%-changes vs. Dec. 31st, 2021

DIVIDEND PROPOSAL

RELIABLE DIVIDEND POLICY

**22 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**

**€1.11
(1.07)**

per preference share

**€1.10
(1.06)**

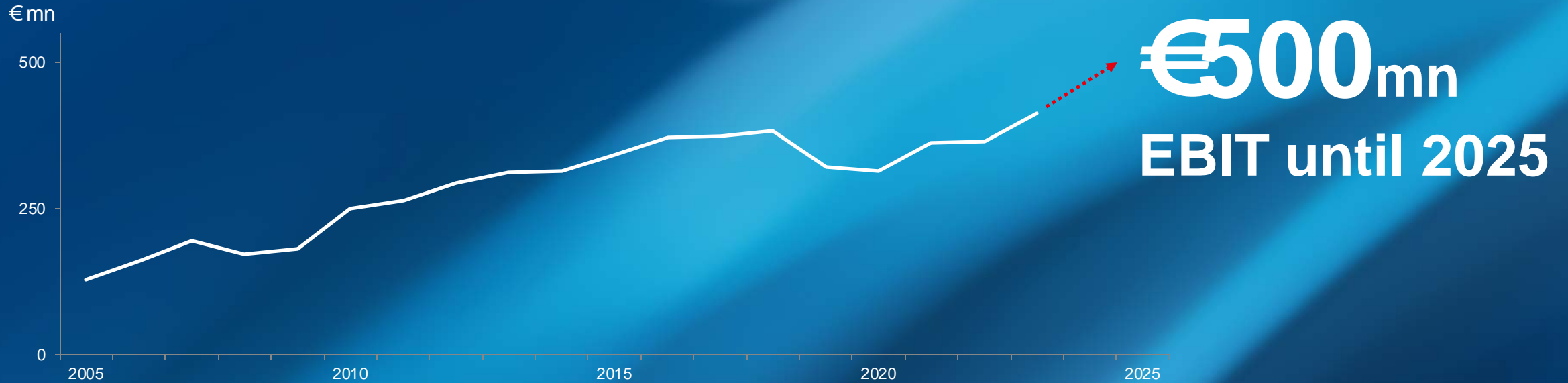
per ordinary share

2024 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

KPI* in €mn	2023	March, 12 th 2024	
	Sales	3,541	~ 3,600
EBIT	413	~ 430	Strict cost management vs. inflation- and S/4 Hana rollout costs
FVA	212	~ 240	Higher earnings and lower capital employed
FCF bef. acq.	465	~ 250	Higher earnings and normalization of cash conversion rate towards 0.8x

* 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.

FINANCIAL TARGETS



Mid single-digit
percentage



annual sales growth

Long-term EBIT
margin

~15%

Average cash
conversion rate

0.8x

Increase of dividend



each year

FINANCIAL CALENDAR & CONTACT

Financial Calendar 2024

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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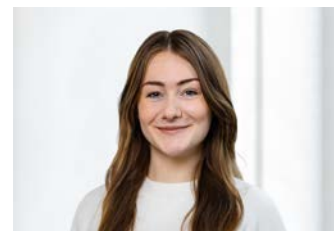
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