

# FUCHS GROUP

## Financial Results H1 2024

| Analyst Conference, 30<sup>th</sup> July 2024  
| Isabelle Adelt, Chief Financial Officer  
| Lutz Ackermann, Head of Investor Relations



# HIGHLIGHTS H1 2024

FUCHS WITH GOOD FIRST HALF 2024

## €1,764 mn

Sales down 3% yoy

## €218 mn

EBIT up 9% yoy

## €69 mn

FCF bef. acq. lower  
- €95 mn yoy

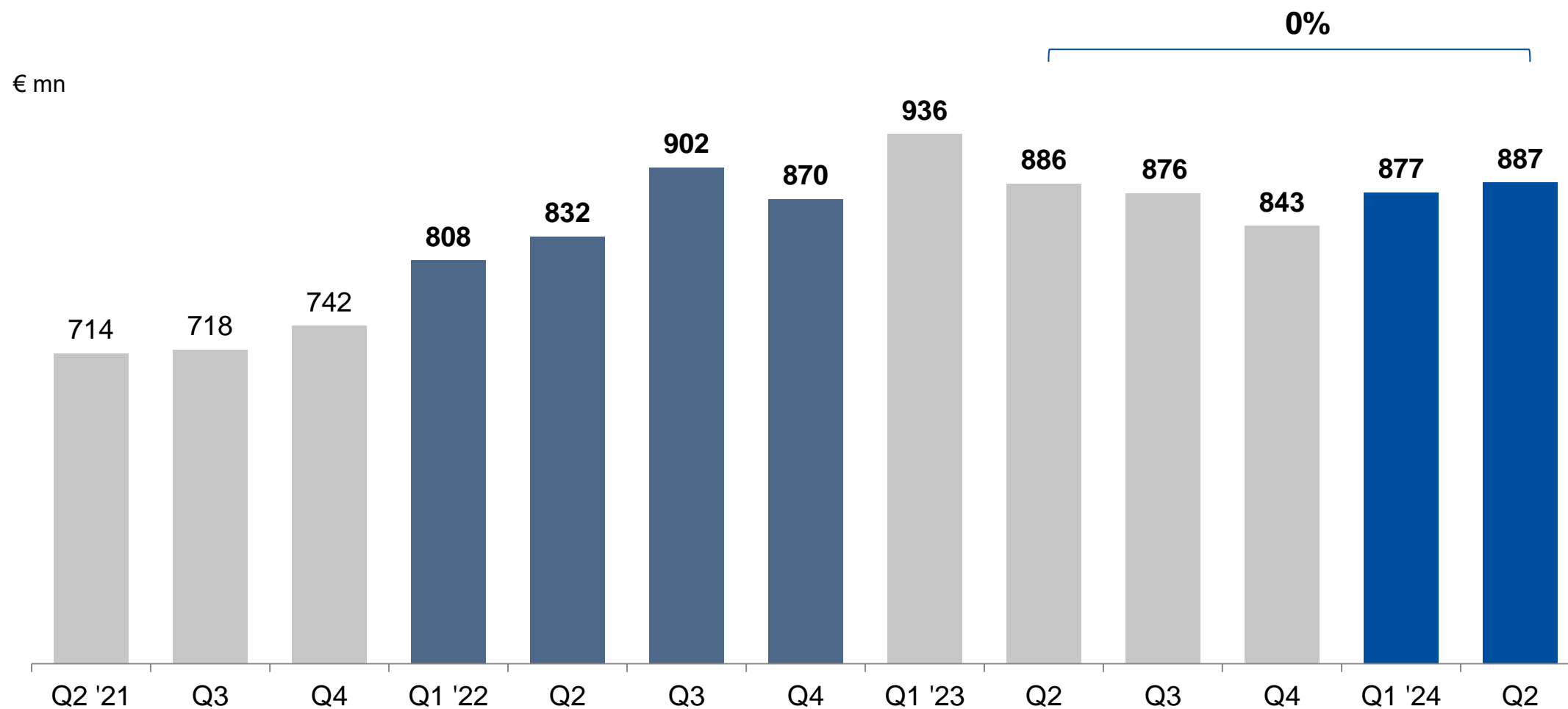
## H1 2024

- Lower sales due to price adjustments and currency effects
- EBIT growth driven by all regions; margin at 12.4% reflecting further recovery
- EPS €1.18 per pref. share and 1.17 per ord. share 13% or 14% up yoy; SBB close to completion
- FCF bef. acq. down due to usual NOWC build-up and base-effect
- Outlook for 2024 confirmed

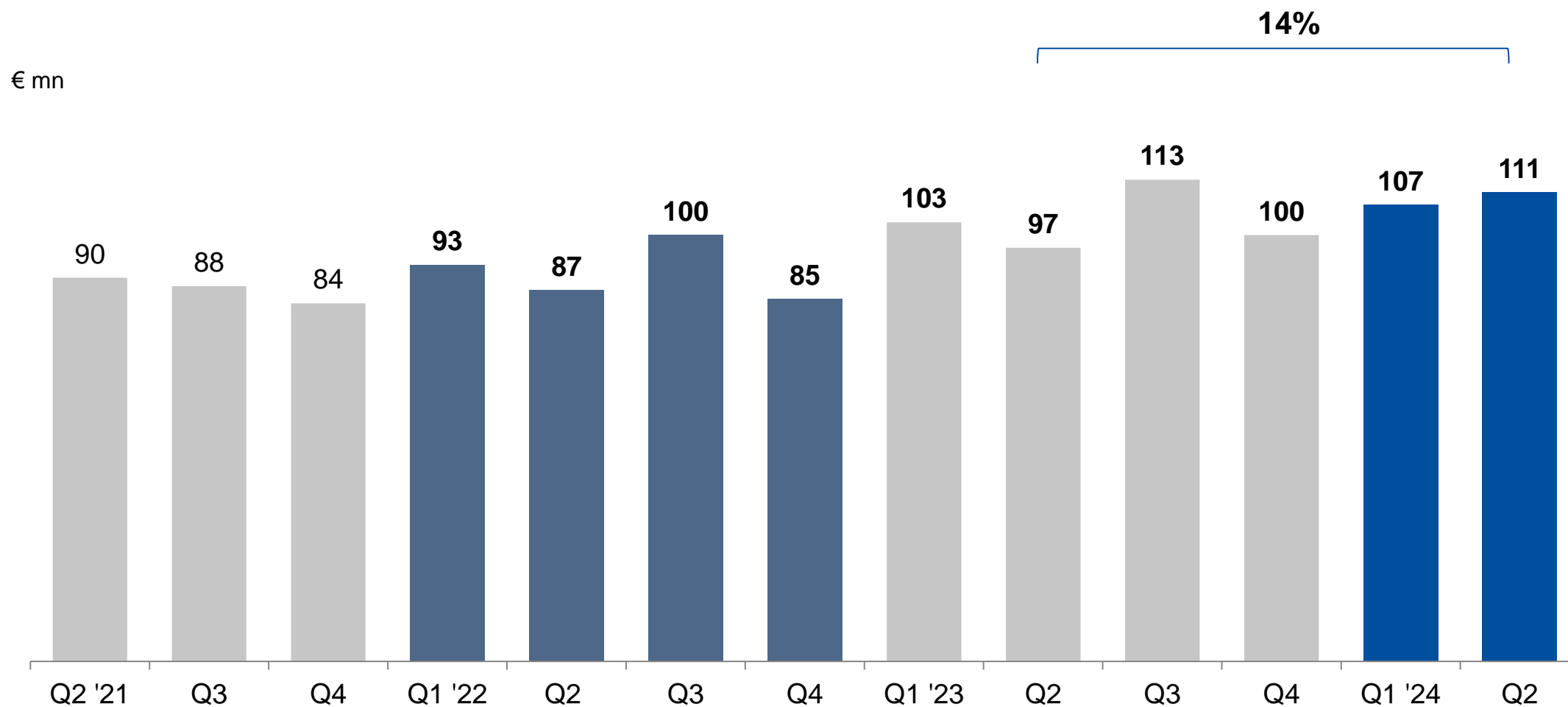
## LUBCON acquisition closed

- Completion of the acquisition on July 26, 2024
- Extending of product portfolio, particularly in the field of industrial lubricants and greases
- LUBCON comprises 13 operating entities and 5 production sites; generated approx. €40 mn sales in 2023 with over 200 employees

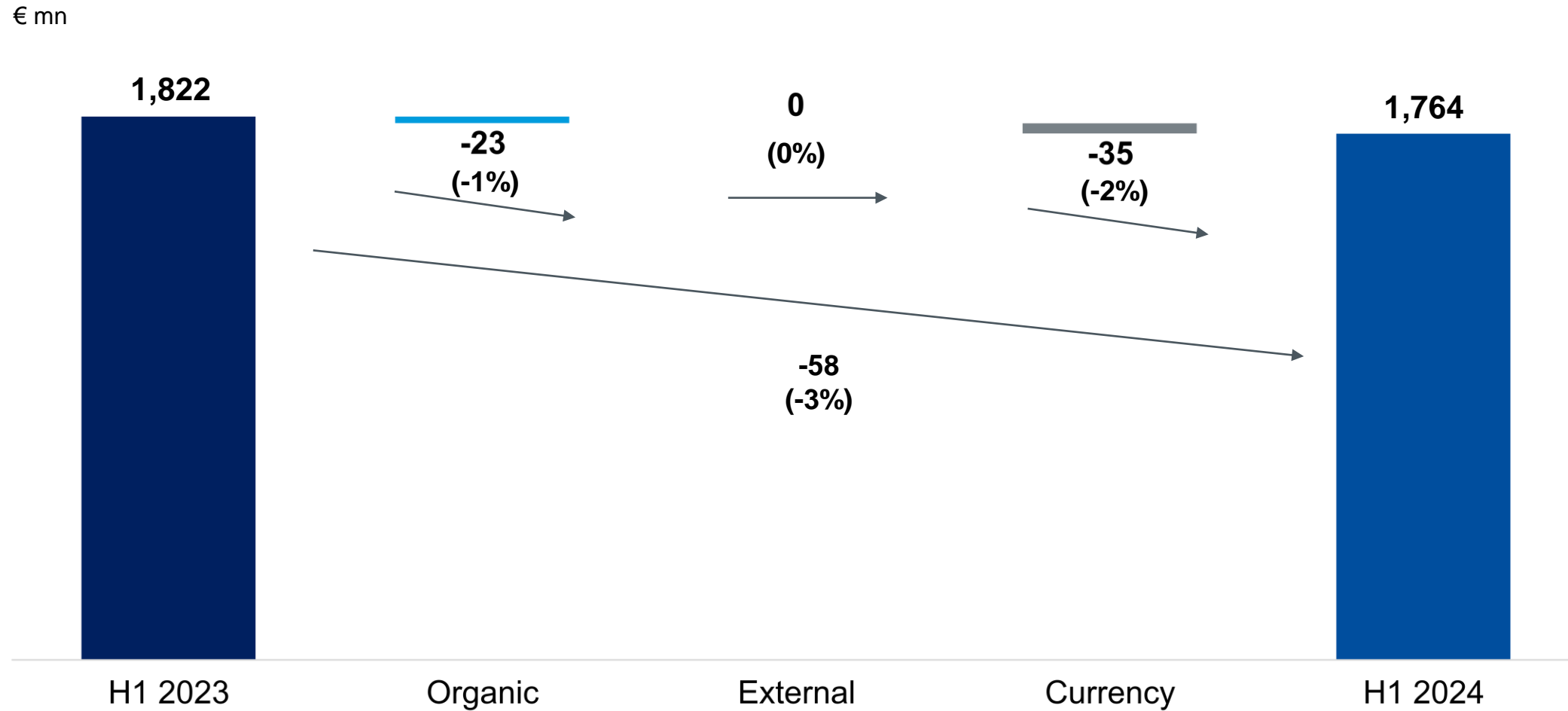
# SALES DEVELOPMENT



# EBIT DEVELOPMENT



# H1 2024 GROUP SALES



# H1 2024 KPI SUMMARY

KPI in € mn	H1 2024	H1 2023
<b>Sales</b>	<b>1,764</b>	<b>1,822</b>
Cost of sales	-1,157	-1,248
<b>Gross profit</b>	<b>607</b>	<b>574</b>
Other function costs	-392	-378
<b>EBIT bef. at Equity</b>	<b>215</b>	<b>196</b>
<b>EBIT</b>	<b>218</b>	<b>200</b>
Capex	-29	-38
Change of NOWC	-86	-2
<b>FCF bef. acq.</b>	<b>69</b>	<b>164</b>

- Sales down by 3% due to price adjustments and currency effects
- Gross margin of 34.4% in first half of the year well above previous year's figure of 31.5%
- Other function costs higher by 4%; lower freight and energy costs partially offset increase in personnel and digitalization costs
- EBIT up 9%; EBIT margin at 12.4% vs. 11.0% in the prior-year period
- Capex lower yoy
- Higher NOWC build-up vs. favoured prior-year period
- FCF bef. acq. lower yoy mainly due to NOWC build-up



# EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	H1 2024	H1 2023
<b>Sales</b>	<b>1,027</b>	<b>1,067</b>
Organic growth	-39 (-4%)	103 (10%)
External growth	-	-
FX effects	-1 (0%)	-23 (-2%)
<b>EBIT bef. at Equity</b>	<b>109</b>	<b>95</b>
<b>EBIT</b>	<b>112</b>	<b>99</b>

- Sales down 4% from price adjustments in almost all companies
- Negative currency effects from South Africa and Eastern Europe partially offset by positive effects from the UK
- EBIT up by 13%; large majority of companies with earnings improvement
- Largest earnings contributions from Germany and Poland

# ASIA-PACIFIC

KPI in € mn	H1 2024	H1 2023
<b>Sales</b>	<b>485</b>	<b>491</b>
Organic growth	13 (3%)	63 (14%)
External growth	-	-
FX effects	-19 (-4%)	-26 (-6%)
<b>EBIT bef. at Equity</b>	<b>55</b>	<b>52</b>
<b>EBIT</b>	<b>55</b>	<b>52</b>

- Sales down 1% due to high negative exchange rate effects
- Organic growth of 3% thanks to positive business and price development; business development in China continues to recover; India and Australia also with pleasing growth rates
- Currencies significantly weaker in all countries of the region
- EBIT up 6% with earnings growth from China; Australia and Southeast Asia below prior year

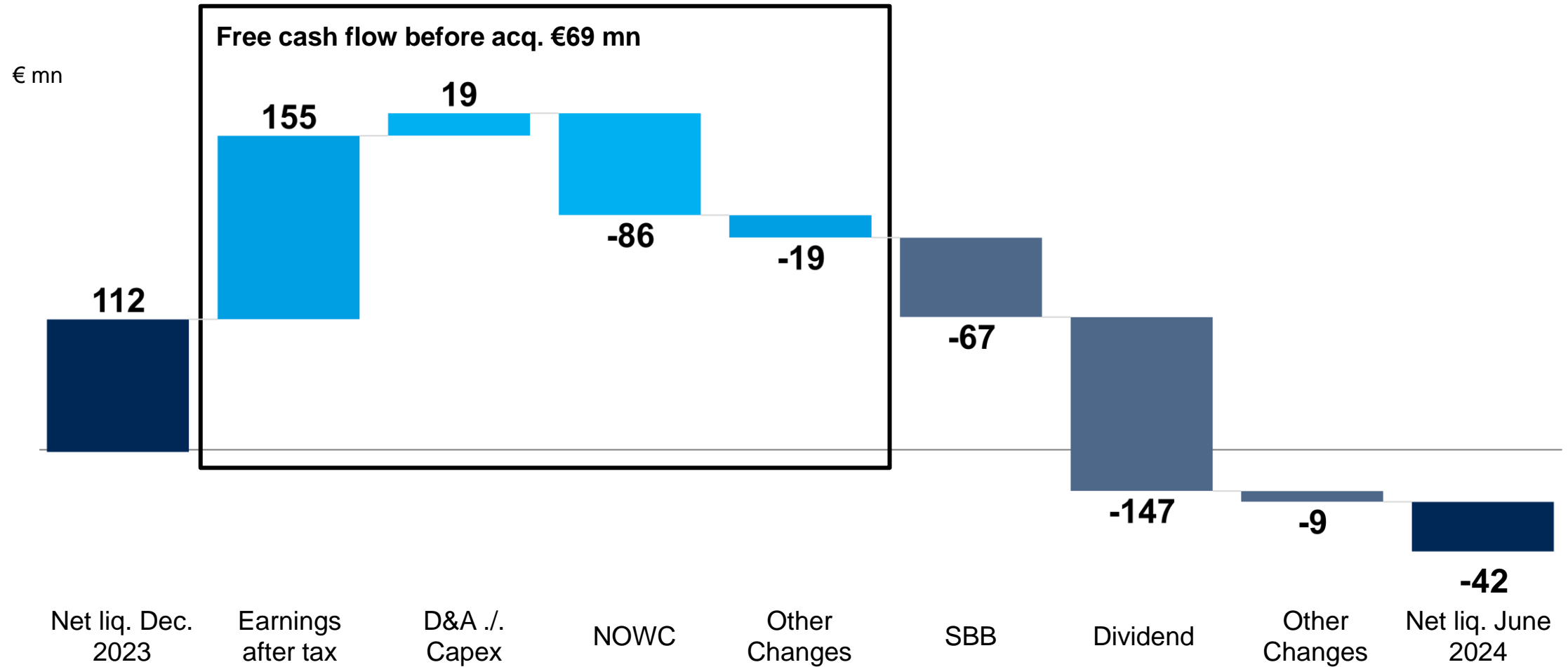


# NORTH AND SOUTH AMERICA

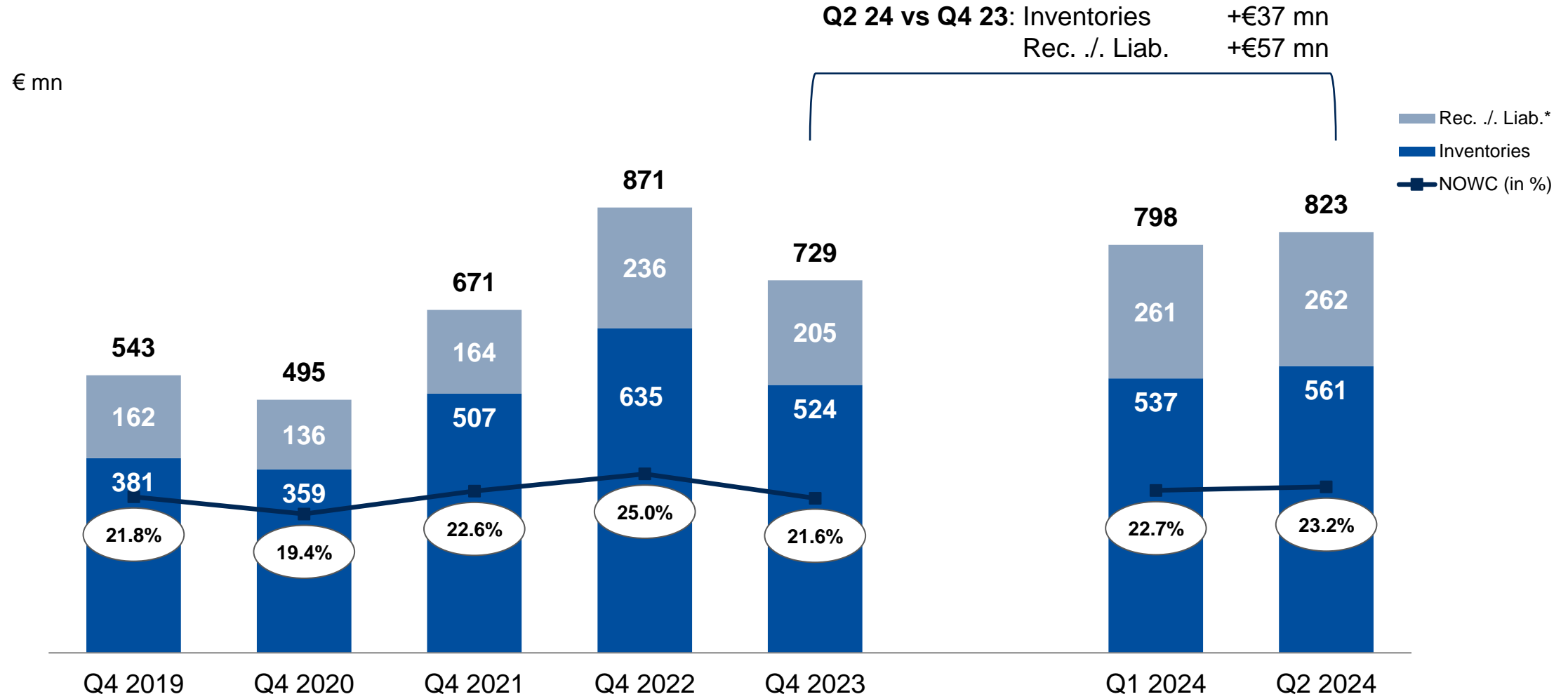
KPI in € mn	H1 2024	H1 2023
<b>Sales</b>	<b>341</b>	<b>352</b>
Organic growth	4 (1%)	55 (18%)
External growth	-	-
FX effects	-15 (-4%)	-3 (-1%)
<b>EBIT bef. at Equity</b>	<b>47</b>	<b>39</b>
<b>EBIT</b>	<b>47</b>	<b>39</b>

- Sales down 3% mainly due to high negative exchange rate effects
- Price adjustments drive organic sales growth in North America with modest business development
- Sales in South America below previous year, mainly due to difficult macroeconomic situation
- Strong negative currency effects mainly from Argentina
- EBIT up by over 20%; North America benefiting from continued positive development in the area of specialty lubricants; Mexico with also pleasing earnings growth

# NET LIQUIDITY



# NET OPERATING WORKING CAPITAL (NOWC)



\*Liabilities include advance payments received and liabilities from customer discounts

# DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET

Q2

Q3 and beyond

**Base  
Oils**

**Groups I / II slightly edged  
up (excl. Asia) while  
group III slighty softened**

**Pricing expected to be  
stable to slightly up**

**Additives**

**Prices remained stable  
with a slight upward trend  
in certain areas**

**Slight upward trend  
expected**

# 2024 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

KPI* in € mn	2023	March, 12 <sup>th</sup>	July, 30 <sup>th</sup> : Confirming outlook from March, 12 <sup>th</sup>
		2024	
Sales	3,541	~ 3,600	Slight sales growth by mainly volume-driven and assuming stable prices
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.

# FUCHS CAPITAL MARKETS DAY 2024



## >>>SAVE THE DATE<<<



December 5<sup>th</sup> 2024 (evening dinner on December 4<sup>th</sup> 2024)



Pfronten @ DMG MORI



Registration will be open soon  
If you want to be on our distribution list please  
send your contact details to [ir@fuchs.com](mailto:ir@fuchs.com)

# FINANCIAL CALENDAR & CONTACT

## Financial Calendar 2024

**October 30, 2024**      Quarterly Statement 9M 2024

**March 21, 2025**      Annual Report 2024

The financial calendar is updated regularly. You find the latest dates on the webpage at [www.fuchs.com/financial-calendar](http://www.fuchs.com/financial-calendar)

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# FUCHS GROUP

## Financial Results H1 2024

| Q&A



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