

FUCHS GROUP

Financial Results Q1-3 2019

| Analyst's Conference, 30st October 2019

| Dagmar Steinert, CFO



Highlights Q1-3 2019

Sales at previous year's level at €1,952 mn

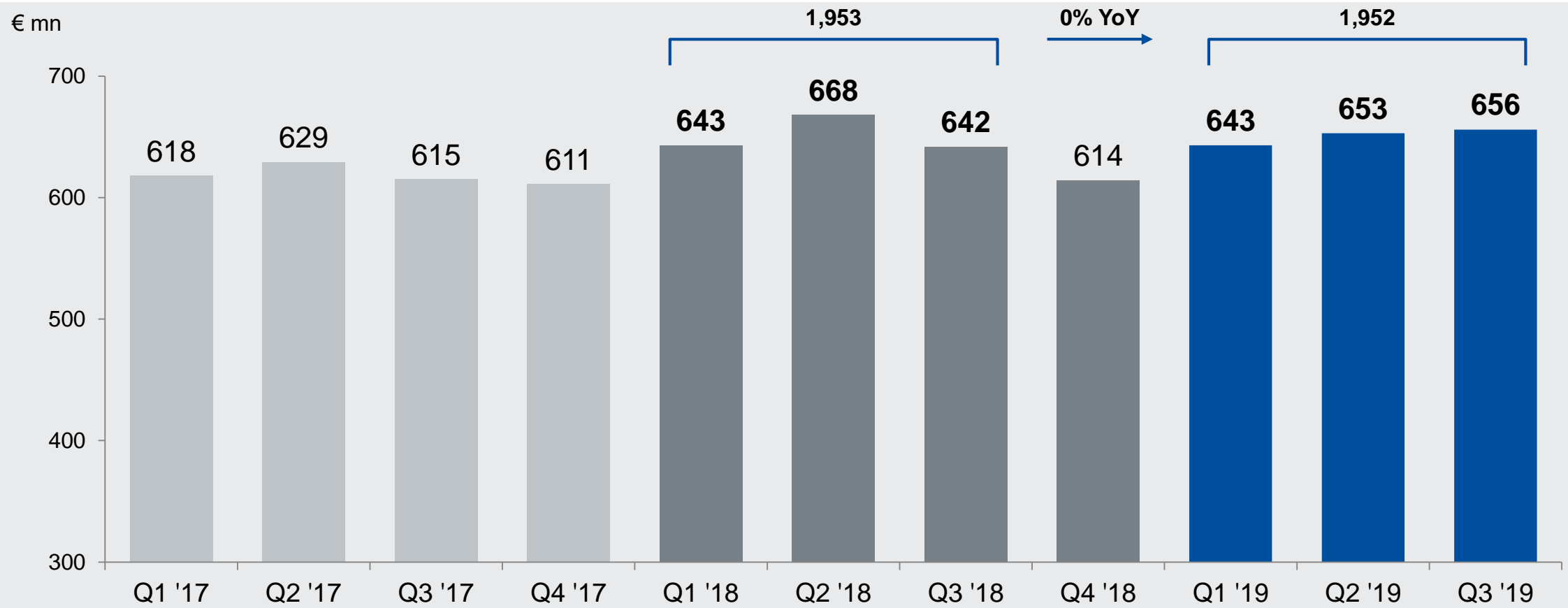
- Growth initiative results in costs increasing as planned
- Continuing weakness of automotive markets impacting German and Chinese business
- North America slightly improved compared to second quarter

EBIT down by 17% to €246 mn; EBIT comparable down by 14%

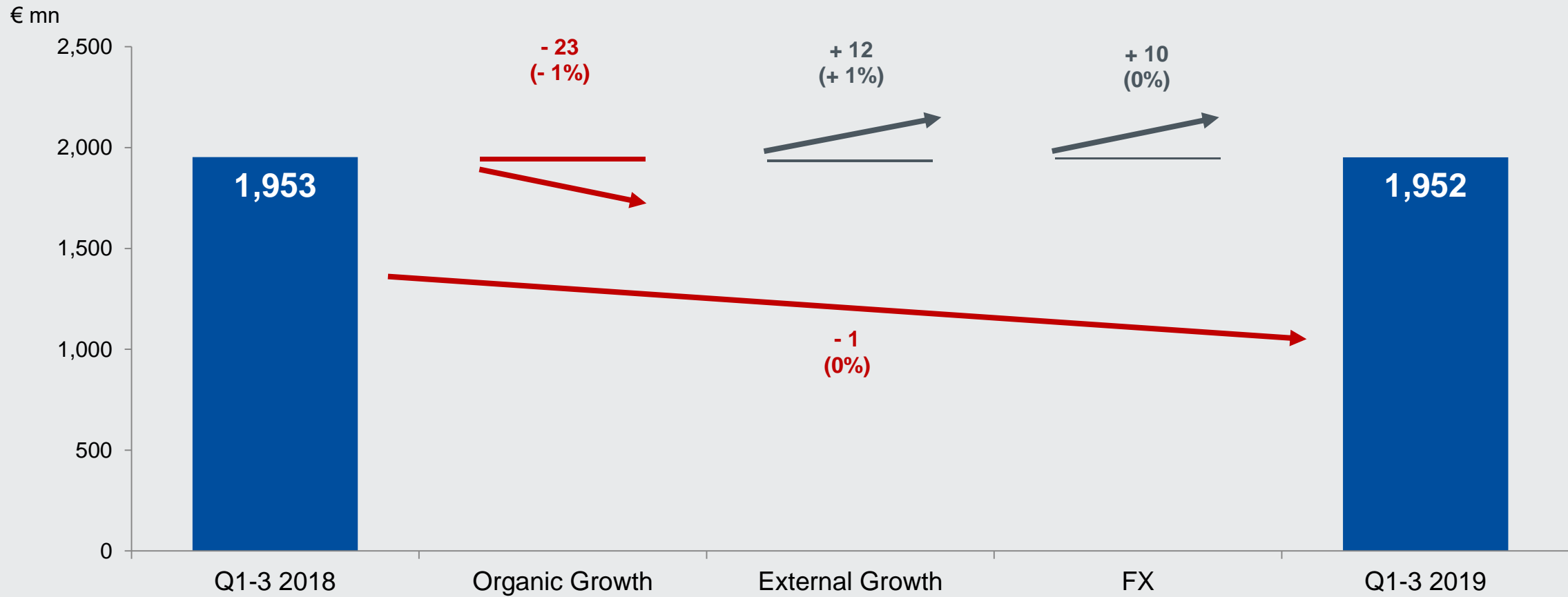
Outlook 2019 specified

- Sales (-3% to +0%) and EBIT (-30% to -20%, comparable: -27% to -17%) at the upper end of the range of the guidance

Sales development



Q1-3 2019 Group sales



Regional sales growth Q1-3 2019

Continuing weakness in Europe and Asia

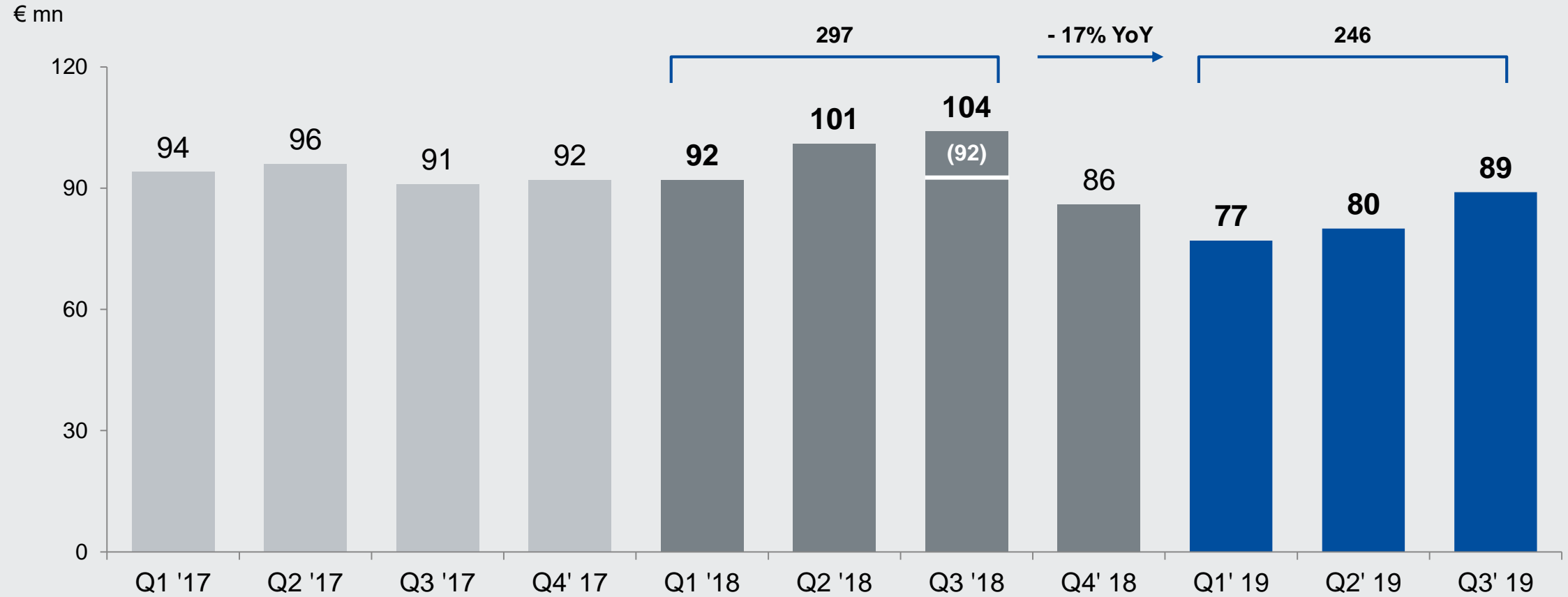
	Q1-3 2019 (€ mn)	Q1-3 2018 (€ mn)	Growth	Organic	External	FX
Europe, Middle East, Africa	1,201	1,237	-3%	-3%	-	0%
Asia-Pacific	535	542	-1%	-4%	+2%	+1%
Americas	320	304	+5%	+1%	-	+4%
Consolidation	-104	-130	-	-	-	-
Total	1,952	1,953	0%	-1%	+1%	0%

Income statement Q1-3 2019

€ mn	Q1-3 2019	Q1-3 2018	Δ € mn	Δ in %
Sales	1,952	1,953	-1	0
Gross Profit	672	686	-14	-2
<i>Gross Profit margin</i>	34.4 %	35.1 %	-	-0.7 %-points
Other function costs	-433	-410	-23	-6
EBIT before at Equity	239	276	-37	-13
At Equity	7	21	-14	-67
EBIT	246	297	-51	-17
Earnings after tax	176	219	-43	-20

EBIT development

(Q3 2018: €12 mn one-off effect from sale of at equity share)



EBIT by regions

Q1-3 2019 (Q1-3 2018)¹



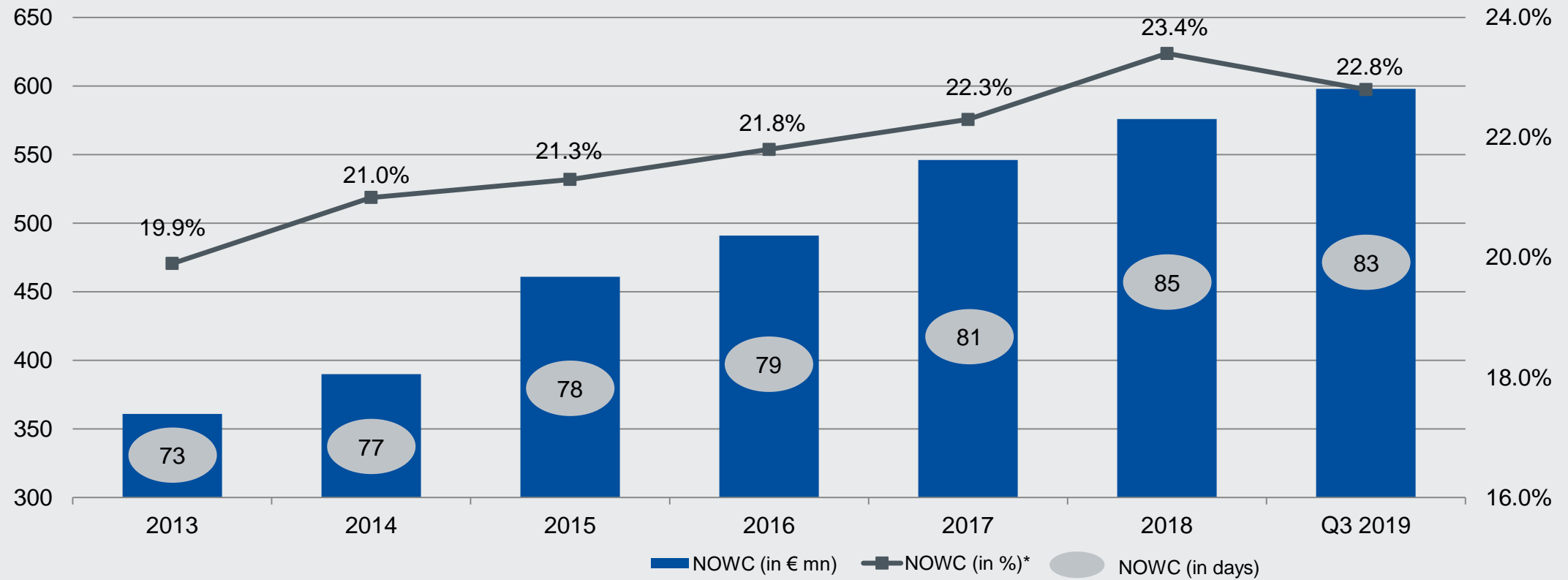
¹ 2018 comparable

Cash flow Q1-3 2019

€ mn	Q1-3 2019	Q1-3 2018	Δ in %
Earnings after tax	176	219	-20
Amortization/Depreciation	54	42	29
Changes in net operating working capital (NOWC)	-11	-57	-81
Other changes	-22	-10	>100
Capex	-103	-73	41
Free cash flow before acquisitions¹	94	121	-22
Acquisitions ¹	-10	12	>-100
Free cash flow	84	133	-37

¹ Including divestments

Net operating working capital (NOWC)*



* In relation to the annualized sales revenues of the last quarter

Q1-3 2019 earnings summary

- Decrease in sales in EMEA and Asia-Pacific mainly due to weakness of the automotive market in China and Germany; Slight improvement in North America in Q3 compared to Q2
- Positive FX effects North- and South America (+4%) due to a strong US dollar, minor negative effect in EMEA mainly from the South African rand and Swedish krona and minor positive effect in APAC; External growth (+2%) in APAC due to acquisition of NULON, an Australian manufacturer for the automotive retail sector
- Higher manufacturing costs (in particular staff and D&A) related to the growth programm result in a decrease of gross profit by 2% to €672 mn (686). Gross profit margin improved over the course of the year but still below previous year's level (34.4% (35.1))
- M&A in Australia, additional D&A and higher staff costs increase other function costs by €23 mn to €433 mn (410)
- At-equity income in 2018 incl. one-off effect from sale of an equity share (€12 mn); Current at-equity result impacted by economic crisis in Turkey
- EBIT therefore, combined with sales decrease, down by 17% y-o-y at €246 mn (297); EBIT comparable down by 14%; Earnings after tax at €176 mn (219), down by 20%

Outlook 2019 specified

Performance indicator	Actual 2018	Outlook 2019 (March 19)	Outlook 2019 (August 19)	Outlook 2019 (October 2019)
Sales	€2,567 mn	+2% to +4%	-3% to +0%	Upper end of -3% to +0%
EBIT comparable	€371 mn	-5% to -2%	-27% to -17%	Upper end of -27% to -17%
EBIT	€383 mn	-8% to -5%	-30% to -20%	Upper end of -30% to -20%

Acquisition October 2019

Pending final closing

- **Nye Lubricants Inc.** (Massachusetts, USA)
- Leader in the innovation, formulation and manufacturing of synthetic lubricants
- Automotive, medical, aerospace and in-vacuum industriy
- Sales USD 51mn (~ €46 mn), 180 employees
- Closing end of 2019



Financial Calendar & Contact

Financial Calendar 2020

February 20, 2020	Preliminary Figures 2019
March 19, 2020	Full Year Results 2019
April 30, 2020	Quarterly Statement Q1 2020
May 5, 2020	Annual General Meeting
June 26, 2020	Capital Market Day
July 30, 2020	Half-year Financial Report 2020
November 3, 2020	Quarterly Statement Q3 2020

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

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Adjusted 2018 quarterly figures accounting for the new segment reporting structure

2018 comparable	EMEA					Asia-Pacific					North and South America				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Sales by company location	415	414	408	381	1,618	178	191	173	164	706	95	104	105	105	409
EBIT before at equity income	47	48	46	44	185	28	28	24	22	102	13	17	15	14	59
<i>in % of sales</i>	11.3	11.6	11.3	11.5	11.4	15.7	14.7	13.9	13.4	14.4	13.7	16.3	14.3	13.3	14.4
Income from at equity companies	3	3	15	5	26	-	-	-	-	-	-	-	-	-	-
Segment earnings (EBIT)	50	51	61	49	211	28	28	24	22	102	13	17	15	14	59
<i>in % of sales</i>	12.0	12.3	15.0	12.9	13.0	15.7	14.7	13.9	13.4	14.4	13.7	16.3	14.3	13.3	14.4

2018 comparable	Holding / Consolidation					FUCHS Group				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Sales by company location	-45	-41	-44	-36	-166	643	668	642	614	2,567
EBIT before at equity income	1	6	3	1	11	89	99	88	81	357
<i>in % of sales</i>	-	-	-	-	-	13.8	14.8	13.7	13.2	13.9
Income from at equity companies	0	-1	1	0	0	3	2	16	5	26
Segment earnings (EBIT)	1	5	4	1	11	92	101	104	86	383
<i>in % of sales</i>	-	-	-	-	-	14.3	15.1	16.2	14.0	14.9