Global diversity

உலகளாவிய பன்முகத்தன்மை

Globale diversiteit

Variedade global

đa dạng toàn cầu

Globální mnohotvárnost

글로벌화에 따른 다양성

Globale Vielfalt

جہان گوناگون

Глобальна різноманітність

Diversité globale

全球多样化

Globális sokoldalúság

Παγκόσμια ποικιλία

Diversità globale

ความหลากหลายในโลก

Keanekaragaman sedunia

Pandaigdigang Pagkakasamu't-sari

Globalna różnorodność

تنوع جهانی

Globalna raznolikost

عالمي تنوع

Глобална разновидност

Wêreldwye verskeidenheid

ग्लोबल बहुलता

Küresel çeşitlilik

تنوع عالمي

Diversidad global

グローバルな多様性

Keanekaragaman global

বিশ্বব্যাপী বৈচিত্র্য

Globaali monimuotoisuus

Глобальное разнообразие

Globálna mnohotvárnosť

INTERIM REPORT FOR THE FIRST HALF and second quarter of 2008

- Preference shares admitted to the MDAX
- High organic sales growth
- EBIT increases by 4,6 % and profit after tax by 11,9 %

FUCHS PETROLUB AG

> THE FIRST HALF YEAR OF 2008 AT A GLANCE

Group

[amounts in € million]	1–6/2008	1–6/2007
Sales revenues[1]	**718.7**	**686.3**
Europe	**498.3**	468.6
North and South America	**98.2**	109.0
Asia-Pacific, Africa	**139.6**	124.7
Consolidation	**–17.4**	–16.0
Earnings before interest and tax (EBIT)	**98.4**	**94.1**
Net profit for the first quarter	**65.1**	**58.2**
Earnings per share in Euro		
Ordinary share	**2.59**	2.22
Preference share	**2.62**	2.25
Gross cash flow	**71.2**	**66.9**
Capital expenditures[2]	**18.8**	**9.8**
Employees (as at June 30)	**3,883**	**3,822**

1 By company location
2 In property, plant and equipment and intangible assets

CONTENTS

> LETTER TO OUR SHAREHOLDERS

Dear Shareholders,

The FUCHS PETROLUB Group was able to successfully continue its value-driven course of growth in the first half of 2008. With a profit after tax of €65.1 million (58.2), FUCHS achieved an increase of 12 % over the first half of 2007. Earnings per ordinary and preference share amount to €2.59 (2.22) and €2.62 (2.25) respectively, which represents 16 % more than in the previous year.

A significant organic sales revenue growth of 9 % was the basis of this pleasing earnings development. This increase was mainly generated through the development of business in Germany, Eastern Europe, South America and Asia.

For the year 2008 as a whole, we intend to achieve an organic expansion of sales revenues, but expect currency effects to continue to be appreciable. Raw materials costs which have risen sharply in a relatively short period of time are temporarily presenting the group with considerable challenges. There is generally a certain delay before the necessary price adjustments take place. Nevertheless, in terms of earnings before interest and tax (EBIT) our goal for 2008 is a slight increase on the figures for the previous year. The earnings per share will be additionally improved by lower financing costs, a lower rate of taxation and the share buyback program.

Yours

Stefan Fuchs
Chairman of the Executive Board

> THE FUCHS SHARES

In a volatile stock market environment the FUCHS ordinary share closed at €62.77 on June 30, 2008 and was therefore at the same level as the end-of-year price for 2007 (–0.1 %). The preference share closed at €60.00, registering a slight decrease of 1.0 %. The DAX and MDAX lost 20.4 % and 8.4 % respectively over the same period.

With effect from June 23, 2008 the FUCHS PETROLUB preference share became a member of the second largest German share index, the MDAX. The MDAX includes 50 medium-sized German companies, predominantly from the classic sectors and ranking below those in the DAX.

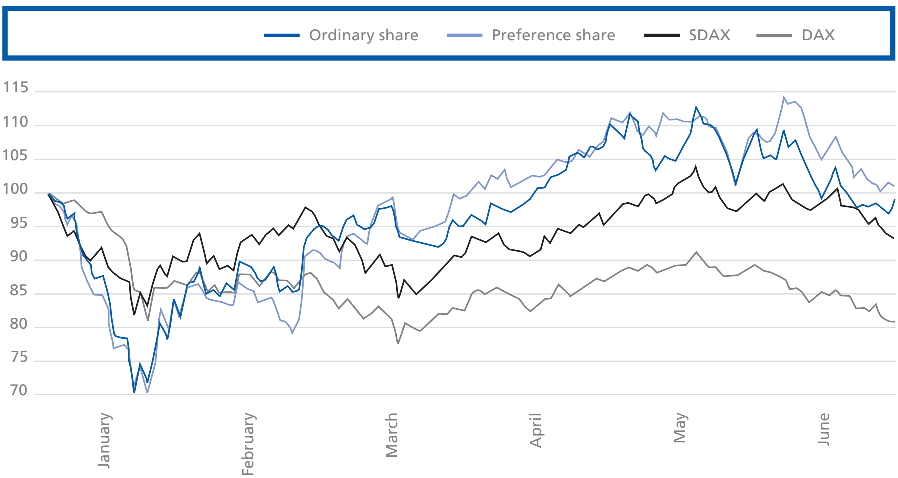
Share buyback program

In the period from May 10, 2007 to December 30, 2008, FUCHS PETROLUB AG bought back a total of 1,370,739 own shares. This corresponds to 5.3 % of the company's share capital. Further details are contained in the notes to the quarterly report.

Voting rights announcement

On July 4, 2008 The Capital Research and Management Company, Los Angeles, C.A., USA informed us in accordance with section 21 (1) of the German Securities Trading Act (WpHG) that via shares heir share of voting rights in FUCHS PETROLUB AG had exceeded the 3 % threshold of voting rights on June, 30 2008 and now amounts to 3.004 % (corresponding to 389,527 voting rights). In accordance with section 22 (1), sentence 1, no. 6 of the German Securities Trading Act (WpHG) 3.004 % of voting rights (corresponding to 389,527 voting rights) are to be ascribed to the company.

Ordinary and preference share prices compared with DAX and MDAX (January 1 – June 30, 2008)



> MANAGEMENT REPORT

Environment

Despite encountering headwinds from the financial market crisis and the rising price of raw materials, according to the Kiel Institute for the World Economy (IfW) the global economy proved to be robust in the first months of 2008. Due to a considerable increase in production in Japan and the Eurozone, growth of the gross domestic product (GDP) even accelerated in developed countries. On the other hand, the US economy only marginally improved. The economy in the developing and emerging markets has continued to grow, however slowing down a little in Asia in particular.

The German economy also started the current year with considerable momentum. However, according to economic experts this leveled off in the second quarter. Nevertheless, a total growth of around 2 % is expected in the year 2008. The German Engineering Federation (VDMA) has confirmed its growth forecast for the current year. A 5 % increase in production volume is assumed for 2008. Even the German car manufacturers are resisting the fierce headwind caused by the rapidly rising petrol and diesel prices. According to the German Association of the Automotive Industry (VDA) around 4 % more new vehicles were registered in the first half of 2008 than in the previous year. Both export and domestic production also grew by 2 %. In the first half of 2008 German chemical production rose by 3 %, which is, however, not as much as in the first half of 2007. A 2.5 % increase in production is assumed for the year as a whole.

The global lubricants industry continued to develop favorably due to the strong economic framework conditions of the first half of the year. In the developed countries USA, Japan, Germany, France and Italy, which together receive around a third of the global lubricant volume, demand rose by a total of more than 0.5 % through May 2008. We are therefore anticipating an increase in the global demand for lubricants of between 0.5 and 1 % for the year 2008 as a whole.

Sales revenues

The FUCHS PETROLUB Group achieved significant organic increase in sales revenues of 9.0 % or €62.0 million in the first half of 2008. This increase was in particular driven by volume. Slight external growth contributed a further 0.5 % or €3.1 million. The current strength of the euro on the other hand led to negative translation effects. Translation effects reduced growth by around a half, namely by 4.8 % or €32.7 million. There was a net increase in sales revenues by 4.7 % or €32.4 million to €718.7 million (686.3) net.

Summary of the factors affecting revenues:

	€ million	%
Internal growth	62.0	9.0
External growth	3.1	0.5
Currency translation effects	–32.7	–4.8
Growth in sales revenues	**32.4**	**4.7**

Development of sales revenues by region

[in € million]	1–6 2008	1–6 2007	Internal growth	External growth	Currency effects	Total change absolut	Total change in %
Europe	498.3	468.6	39.6	–	–9.9	29.7	6.3
North and South America	98.2	109.0	–0.2	1.5	–12.1	–10.8	–9.9
Asia-Pacific, Africa	139.6	124.7	24.1	1.6	–10.8	14.9	11.9
Consolidation	–17.4	–16.0	–1.5	–	0.1	–1.4	–
Total	**718.7**	**686.3**	**62.0**	**3.1**	**–32.7**	**32.4**	**4.7**

The Europe, Asia-Pacific and Africa regions were able to further increase their internal growth in the course of the first half of the year. The North and South America regions also improved slightly in the second quarter.

The organic growth in Europe of €39.6 million or 8.5 % was essentially driven by volume, but also by price. Growth continued to be centered in Germany and Eastern Europe. Due to translation effects sales revenues dropped by €9.9 million or 2.1 % particularly as a result of the weak British pound. In total the region generated a €29.7 million or 6.3 % increase in sales revenues to €498.3 million (468.6).

The Asia-Pacific and Africa region continued its undiminished course of growth. An internal growth of 19.3 % or €24.1 million was carried by nearly all companies of the region. Sales revenues were reduced by €10.8 million or 8.7 % due to negative currency effects, for example, caused by the weak South African rand. Increased participation in the Joint Venture in Japan from 50 to 98.8 % contributed €1.6 million to the increase in sales revenues. The region generated sales revenues of €139.6 million in total, which represents 11.9 % more than in the first half of 2007 (124.7).

Our American companies are displaying a discernible improvement on the preceding months. At the half-year mark the region as a whole has achieved sales revenues that are almost at the level of the previous year (–€0.2 million or –0.2 %) in the local currency. The weak US dollar, however, continued to have a significant influence on sales revenues, so that after taking into account a currency effect of –11.1 % or –€12.1 million to €98.2 million (109.0), the contribution of the region decreased. This figure includes an external growth in sales revenues of €1.5 million.

Earnings

In the first half of 2008 the FUCHS PETROLUB Group recorded profit after tax of €65.1 million. This is €6.9 million or 11.9 % more than in the first half of 2007 (58.2).

Driven by good growth in sales revenues, the gross profit increased by €7.1 million or 2.8 % to €260.3 million (253.2), while expenses for marketing and sales, administration and R&D showed only a disproportionately small increase of +€3.5 million or +2.2 %. Accordingly the operating profit grew by €3.6 million or 3.8 % to €98.3 million (94.7). A change in the allocation of variable personnel expenses led to an increase in selling and distribution expenses and, at the same time, a decrease in the administrative expenses.

Earnings before interest and tax (EBIT) increased by 4.6 % or €4.3 million to €98.4 million (94.1). The EBIT margin (EBIT in relation to the sales revenues) amounted to 13.7 % (13.7).

The increase in earnings was generated by the Europe region in particular. Segment earnings before interest and tax (EBIT) in Europe were €7.4 million over those for the same period of the previous year and amounted to €67.1 million (59.7). The EBIT margin of the region is 13.5 % (12.7). Asia-Pacific, Africa increased their EBIT to €17.6 million (15.8), which is 11.5 % (11.7) in relation to sales revenues. North and South America generated €16.0 million (19.8) EBIT with an EBIT margin of 16.3 % (18.2). Half of the decrease was caused by currency effects.

Lower borrowings of interest-bearing capital led to an improved financial result. Net financial expenditure decreased to €4.0 million (4.7). In addition, the reduction of the rate of taxation to 31.0 % (34.9) contributed to the increase in the net result. The earnings after deduction of income taxes of €29.3 million (31.2) were €65.1 million (58.2). The net profit margin amounts to 9.1 % (8.5).

Share buyback additionally improved the earnings per share. €2.59 (2.22) was generated per ordinary share, €2.62 (2.25) per preference share. This is for both a strong 16 % more compared with the same period of the previous year.

Net assets and financial position

Due to the good development of earnings in the first half of the year the FUCHS PETROLUB Group was able to finance its €36.8 million dividend payments and the buyback of the same volume of own shares (€35.6 million) mainly from profit after tax. Despite the high cash outflow shareholders' equity only decreased by €14.3 million to €322.2 million (336.5 at the end of 2007). The equity ratio amounts to 42.8 % (47.1 % at the end of 2007). Long-term assets of €269.2 million are backed 120 % by shareholders' equity.

The business-related expansion of net operating working capital was financed by cash and cash equivalents and through bank loans. The net financial debt amounts to €75.7 million (7.7 on 31.12.2007). This represents 23.4 % of shareholders' equity. The Group is therefore solidly financed.

Capital expenditure and investments in companies

Investments in property, plant and equipment and intangible assets came to €18.8 million (9.8) in first half of 2008. The construction of a new factory in China, the purchase of real estate in India and the construction of a new plant for the FUCHS LUBRITECH Group in Kaiserslautern were the focus of the capital expenditures.

The depreciation and amortization of property, plant and equipment and intangible assets came to €10.3 million (9.5). This includes impairments of €1.1 million.

In the second quarter we extended our shareholding in the existing joint venture in Japan from 50 to 98.8 %. Control over FUCHS JAPAN gives us the opportunity, to better integrate the company into our business model and to be able to take a more prominent role in serving the third-largest lubricants market.

Statement of cash flows

As a result of the positive development in profit in the first half of the year, the Group statement of cash flows displays an increase in gross cash flow to a level of €71.2 million (66.9). Depreciation and amortization of long-term assets amounted to €10.3 million (9.5).

Expansion of business volume and considerable price increases on the procurement markets led to a notable increase in inventories and receivables. For this reason financing requirement for working capital (inventories plus trade receivables minus trade payables), which has increased in comparison with the previous year, caused cash flow from operating activities to decrease to €20.5 million (37.9).

At €18.8 million, investments in long-term assets have, as planned, almost doubled in comparison to the previous year (9.8). After taking into account the proceeds from the sale of long-term asset items as well as dividends received, the cash flow from investing activities amounts to €17.1 million (12.9).

Free cash flow as the balance of cash inflow from operating activities and cash outflow from investing activities amounts to €3.4 million (25.0).

In addition to dividend payments, which have increased in comparison to the previous year, the cash outflow from financing activities also includes a significantly higher outflow of funds for the purchase of own shares. The buyback program started in May 2007. Therefore, only two months of this were included in the half year financial statements for the previous year.

Research and development

In the reporting period, the Group's research and development departments continued with the development of new products, which were brought to market maturity following successful trials.

After the coating process with water-based solid film lubricants a tack-free, usually invisible film remains on components. A newly developed solid film lubricant can be applied to a wide variety of materials. The product is eminently suitable for lubricating plastics and elastomers and is primarily used to avoid noise formation, for achieving the smooth running of switch elements and as an assembly aid. The avoidance of noise formation ranks extremely high, particularly in the automobile industry. Amongst other things one might mention here the mechanics of air vent flaps, the suspension of the boot cover, the spring mechanism for the flaps of door storage compartments and various switch elements. Other areas of applications for this universal solid film lubricant are, for example, switches in household and kitchen appliances, coating of medico-technical components, threaded fasteners and stainless steel anchors.

Environmental compatibility and energy efficiency are critical issues in refrigeration technology. Large supermarket chains in Germany equip their new refrigerating systems with natural refrigerants such as carbon dioxide. However, these environmentally friendly refrigerants place greater demands on the refrigerator oil used. For this reason FUCHS has developed lubricants that are based on highly stable synthetic esters, which contain special wear protection additives and are perfectly adapted to use with carbon dioxide as refrigerant.

In modern domestic fridges, on the other hand, isobutane is used as a coolant. This is a hydrocarbon with extremely low greenhouse gas emission levels. Thanks to innovative refrigerant compressors and specially adapted refrigerator oils, very high energy efficiency classes are achieved and primary energy consumption in households reduced.

Workforce

As at June 30, 2008, the workforce of the FUCHS PETROLUB Group consisted of 3,883 employees worldwide.

The increase in the workforce by 96 employees since the start of the year (+2.5 %) is due to the full consolidation of our former joint venture in Japan, the filling of vacant positions and the business-related expansion of employment in Europe and Asia.

The workforce at a glance:

	30.6.2008	31.12.2007	30.6.2007
Europe	2,432	2,404	2,399
North and South America	571	574	599
Asia-Pacific, Africa	880	809	824
Total	**3,883**	**3,787**	**3,822**

Opportunities and risks

In the annual report 2007 FUCHS reported in detail on the opportunities and risks resulting from its international business activities. No significant changes have taken place since then. On the basis of the information currently available, we are of the opinion that no significant individual risks exist for the FUCHS PETROLUB Group, either now or in the foreseeable future. Nor does the total sum of risks and/or combinations of risks threaten the continued existence of the Group.

The FUCHS PETROLUB Group has implemented an adequate risk management system, which ensures that key opportunities and risks are identified and dealt with in good time. We have made all possible provision for typical business risks capable of having a major influence on company's asset, financial and profit situation.

Business transactions with related companies and persons

As at December 31, 2007, a dependent company report was prepared on relationships with related companies pursuant to Section 312 of the German Stock Corporation Act (AktG) with the concluding declaration: "With the legal transactions listed in the dependent companies report, in accordance with the circumstances known to us on the date that the respective transactions were performed, our company received a reasonable consideration in each transaction. No actions subject to disclosure occurred on the instructions or in the interest of the controlling company." The independent auditors of FUCHS PETROLUB AG, KPMG Deutsche Treuhand-Gesellschaft Wirtschaftsprüfungsgesellschaft, have audited this dependent company report and provided it with an unqualified audit opinion.

Up to June 30, 2008, there were no indications which would lead us to revise our statement regarding business transactions with related companies and persons.

Outlook

We are anticipating a slight growth of the global lubricants market in 2008, despite the fact that the relatively good economic situation in Europe and Asia is currently weakening somewhat. The reasons for this are the high price of raw materials, higher rates of inflation, decreasing purchasing power and the tightening of capital markets.

The FUCHS PETROLUB Group benefits from its well-balanced positioning with regard to customer, industries and regions. This is the basis for previous and further organic growth for the entire year of 2008. In addition to this, the substantial raw material price increases make price adjustments necessary with the subsequent increase of sales revenues. The continuing strength of the euro is, however, leading to a reduction in the organically generated increase in sales revenues when converting into the Group currency of the euro.

For the earnings before interest and tax (EBIT) we aim to achieve a slight increase over the previous year's result, despite higher raw material costs, stress and strains from currencies and the emerging slow-down of overall economic growth. Earnings per share will additionally benefit from a better financial result and a lower tax rate as well as from a lower number of shares due to our share buyback program.

Consolidated income statement

[in € million]	1st half of 2008	1st half of 2007
Sales revenues	718.7	686.3
Cost of sales	–458.4	–433.1
Gross profit	260.3	**253.2**
Selling and distribution expenses	–112.4	–107.9
Administrative expenses	–37.9	–38.8
Research and development expenses	–11.7	–11.8
Operating profit	98.3	**94.7**
Other operating income	7.3	5.6
Other operating expenses	–8.7	–7.4
Investment income	1.5	1.2
Earnings before interest and tax (EBIT)	98.4	**94.1**
Financial result	–4.0	–4.7
Earnings before tax (EBT)	94.4	**89.4**
Income taxes	–29.3	–31.2
Profit after tax	65.1	**58.2**
Minority interests	0.4	0.3
Profit after minority interests (Group profits)	64.7	**57.9**
Earnings per share in €*		
Ordinary share	2.59	2.22
Preference share	2.62	2.25

* Basic and diluted in both cases.

Consolidated income statement

[in € million]	2nd quarter of 2008	2nd quarter of 2007
Sales revenues	368.0	347.1
Cost of sales	–236.0	–217.1
Gross profit	132.0	**130.0**
Selling and distribution expenses	–58.7	–54.2
Administrative expenses	–18.1	–19.9
Research and development expenses	–5.8	–6.0
Operating profit	49.4	**49.9**
Other operating income	4.5	2.8
Other operating expenses	–4.9	–3.2
Investment income	0.7	0.7
Earnings before interest and tax (EBIT)	49.7	**50.2**
Financial result	–2.2	–2.4
Earnings before tax (EBT)	47.5	**47.8**
Income taxes	–14.5	–16.6
Profit after tax	33.0	**31.2**
Minority interests	0.2	0.1
Profit after minority interests (Group profits)	32.8	**31.1**
Earnings per share in €*		
Ordinary share	1.32	1.19
Preference share	1.33	1.21

* Basic and diluted in both cases.

Consolidated balance sheet

[in € million]	30.6.2008	31.12.2007
Assets		
Intangible assets	84.6	85.3
Property, plant and equipment	153.7	149.2
Investments accounted for using the equity method	4.2	4.4
Other financial assets	8.2	8.7
Deferred taxes	13.0	12.3
Other receivables and other assets	5.5	5.9
Long-term assets	**269.2**	**265.8**
Inventories	185.0	164.7
Trade receivables	234.9	201.2
Tax receivables	1.1	3.0
Other receivables and other assets	19.0	16.0
Cash and cash equivalents	43.3	64.2
Short-term assets	**483.3**	**449.1**
Total assets	**752.5**	**714.9**
Equity and liabilities		
Subscribed capital	77.8	77.8
Group reserves	178.3	137.9
Group profits	64.7	119.6
FUCHS PETROLUB Group capital	**320.8**	**335.3**
Minority interest	1.4	1.2
Shareholders' equity	**322.2**	**336.5**
Pension provisions	56.4	56.5
Other provisions	9.0	8.9
Deferred taxes	12.0	13.3
Financial liabilities	3.5	3.7
Other liabilities	1.4	1.6
Long-term liabilities	**82.3**	**84.0**
Trade payables	124.1	114.6
Provisions	37.5	44.0
Tax liabilities	31.9	34.0
Financial liabilities	115.5	68.2
Other liabilities	39.0	33.6
Short-term liabilities	**348.0**	**294.4**
Total equity and liabilities	**752.5**	**714.9**

Statement of changes in shareholders' equity

[in € million]	Subscribed capital AG	Capital reserves AG	Reserve for own shares
As at 31.12.2006	77.8	87.8	0.0
Share buy-back			–9.6
Dividend payments			
Gains and losses not recognized in the income statement			
Currency effects			
Financial instruments net of deferred tax			
Other changes			
Gains and losses recognized in the income statement			
Profit after tax 1.1.–30.6.2007			
As at 30.6.2007	**77.8**	**87.8**	**–9.6**
As at 31.12.2007	77.8	87.8	–50.8
Share buy-back			–35.6
Dividend payments			
Gains and losses not recognized in the income statement			
Currency effects			
Financial instruments net of deferred tax			
Other changes			
Gains and losses recognized in the income statement			
Profit after tax 1.1.–30.6.2008			
As at 30.6.2008	**77.8**	**87.8**	**–86.4**

Equity capital generated in the Group	Effects from currency translations	Market valuation of financial instruments	**Group's capital**	Minority interest	**Shareholders' equity**
136.9	–0.4	0	**302.1**	1.1	**303.2**
			–9.6		**–9.6**
–25.2			**–25.2**	–0.3	**–25.5**
	0.6		**0.6**		**0.6**
				0.1	**0.1**
57.9			**57.9**	0.3	**58.2**
169.6	**0.2**	**0**	**325.8**	**1.2**	**327.0**
231.1	–10.6	0.0	**335.3**	1.2	**336.5**
			–35.6		**–35.6**
–36.5			**–36.5**	–0.3	**–36.8**
			0		**0**
	–7.1		**–7.1**		**–7.1**
			0.0		**0.0**
			0.0	0.1	**0.1**
			0		**0**
64.7			**64.7**	0.4	**65.1**
259.3	**–17.7**	**0.0**	**320.8**	**1.4**	**322.2**

Statement of cash flows

[in € million]	30.6.2008	30.6.2007
Profit after tax	**65.1**	**58.2**
Depreciation and amortization of long-term assets	10.3	9.5
Change in long-term provisions	–0.2	1.0
Change in deferred taxes	–1.7	–0.6
Non cash income from release of negative goodwill	–0.8	0.0
Non cash income from investments accounted for using the equity method	–1.5	–1.2
Gross cash flow	**71.2**	**66.9**
Change in inventories	–24.2	–10.4
Change in trade receivables	–37.5	–25.4
Change in other assets	–1.3	–1.0
Change in trade payables	14.6	1.1
Change in other liabilities (excluding financial liabilities)	–2.1	6.7
Gain/loss on disposal of long-term assets	–0.2	0.0
Cash flow from operating activities	**20.5**	**37.9**
Investments in long-term assets	–18.8	–9.8
Acquisition of subsidiaries and other business units	–1.7	–3.4
Disposal of subsidiaries and other business units	0.0	0.0
Proceeds from the disposal of long-term assets	1.7	0.3
Dividends received	1.7	0.0
Cash flow from investing activities	**–17.1**	**–12.9**
Free cash flow	**3.4**	**25.0**
Dividends paid	–36.8	–25.5
Purchase of own shares	–35.6	–9.6
Changes in bank and leasing commitments	48.4	4.1
Effects on cash from changes in scope of consolidation	0.7	0.0
Cash flow from financing activities	**–23.3**	**–31.0**
Cash and cash equivalents at the end of the previous period	**64.2**	**40.2**
Cash flow from operating activities	20.5	37.9
Cash flow from investing activities	–17.1	–12.9
Cash flow from financing activities	–23.3	–31.0
Effect of currency translations	–1.0	0.1
Cash and cash equivalents at the end of the period[1]	**43.3**	**34.3**
Details of the acquisition and disposal of subsidiaries and other business units		
Total of all purchase prices[2]	1.7	3.4
Total of acquired cash and cash equivalents	0.0	0.0
Balance of acquired net assets[3]	2.5	1.2
Total of all sale prices	0.0	0.0
Total of sold cash and cash equivalents	0.0	0.0
Total of sold net assets	0.0	0.0

Segment report

[in € million]	Europe	North and South America	Asia-Pacific, Africa	Total for operating companies	Holding companies incl. consolidation	FUCHS PETROLUB Group
1st half 2008						
Sales revenues by company location	**498.3**	**98.2**	**139.6**	**736.1**	**–17.4**	**718.7**
Segment earnings (EBIT)	**67.1**	**16.0**	**17.6**	**100.7**	**–2.3**	**98.4**
EBIT in % of sales revenues[1]	**13.5**	**16.3**	**11.5**	**13.7**		**13.7**
1st half 2007						
Sales revenues by company location	468.6	109.0	124.7	702.3	–16.0	686.3
Segment earnings (EBIT)	59.7	19.8	15.8	95.3	–1.2	94.1
EBIT in % of sales revenues[1]	12.7	18.2	11.7	13.6		13.7

1 Excluding EBIT of investments accounted for using the equity method as their sales figures are also not included.

Notes to the statement of cash flows

1 Cash and cash equivalents comprise total liquid funds of the Group.
2 All purchase prices were paid in cash or cash equivalents.
3 Acquired net assets of FUCHS JAPAN LTD.

The interim consolidated financial statement of FUCHS PETROLUB AG, Mannheim, has been prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), taking into account the standards and interpretations laid down in the guidelines of the International Accounting Standards Board (IASB) – to be applied within the EU – valid on the date of report. The accounting and valuation principles, together with the calculation methods, remained unchanged from the consolidated financial statements for 2007; we therefore refer to the notes to the consolidated financial statements made there.

The interim consolidated financial statements and the interim management report have not been examined by an auditor.

Changes in the scope of consolidation

In April 2008 FUCHS PETROLUB AG purchased a further 48.8 % of outside shares in MAKOTO-FUCHS KK, Japan and therefore holds 98.8 %. The company, since renamed FUCHS JAPAN LTD. was proportionately consolidated by March 2008 and has been included in the consolidated financial statements in line with IAS 27 as of April 2008 due to its comprehensive consolidation. The acquisition led to a negative difference of €0.8 million which is included in the other operating income of the Group after reversal. At the same time, impairment write-downs of €1.1 million were necessary, which, net of deferred taxes, led to expenses of €0.7 million.

The comparability of the Group’s balance sheet and income statement to the previous year is not significantly influenced by the changes. Overall, the balance sheet total was increased by €4.8 million, sales revenues rose by €1.6 million and profit after tax is unchanged.

Share buyback program

On May 6, 2008 the Annual General Meeting of FUCHS PETROLUB AG authorized the company to purchase ordinary and preference shares up to a total of 10 % of the share capital up until November 5, 2009. Through this the company can continue the buyback of shares started in the last year. With the consent of the Supervisory Board, the Executive Board decided to resume the buyback of own shares on May 8, 2008. Up to and including November 5, 2009 and taking into account shares already purchased since May 10, 2007, FUCHS PETROLUB AG intends to acquire up to 10 % of the share capital, i. e. up to 1,296,900 ordinary shares and up to 1,296,900 preference shares via the stock exchange for the purpose of redemption. All transactions in relation to the share buyback program will be published weekly on the FUCHS PETROLUB AG website under “Investor Relations/Share buyback program”.

In the period from January 1, 2008 to June 30, 2008 the company bought back a total of 600,593 own shares. 297,950 ordinary shares at a total value of €18.1 million (average share price €60.88) and 302,643 preference shares with a total value of €17.5 million (average share price €57.72) were purchased. Together with the shares purchased in 2007, the buybacks as at June 30, 2008 add up to 5.3 % of the share capital of the company.

The total amount of €86.4 million spent has been deducted from the shareholders' equity. Pursuant to IAS 33.20, the shares bought back are no longer taken into account for calculating the earnings per share. The previously acquired own shares have not yet been redeemed.

> STATEMENT OF THE EXECUTIVE BOARD

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operation of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Mannheim, August 2008
FUCHS PETROLUB AG

The Executive Board

S. Fuchs | Dr. A. Selent | L. F. Kleinman | Dr. G. Lingg

> FINANCIAL CALENDAR

Dates 2008	
October 1/2	> Financial Markets Conference, Munich
November 6	> Interim report for the first nine months and third quarter 2008
Dates 2009	
February 27	> Provisional figures for the annual financial statements 2008
March 27	> Presentation of consolidated and individual financial statements 2008 as well as publication of the annual report 2008 > Balance Sheet Press Conference, Mannheim > DVFA Analysts Conference, Frankfurt am Main
May 6	> Interim report for the first quarter 2009 > Analyst Conference Call > Annual General Meeting, Mannheim
May 7	> Information event for Swiss Shareholders, Zurich
August 6	> Interim report for the first six months and second quarter 2009 > First-Half Press Conference, Mannheim > Analyst Conference Call
September 22	> Fifth Mannheim Capital Market Forum
November 6	> Interim report for the first nine months and third quarter 2009 > Analyst Conference Call

> DISCLAIMER

This half year report contains statements about future developments that are based on assumptions and estimates by the management of FUCHS PETROLUB AG. Even if the management is of the opinion that these assumptions and estimates are accurate, future actual developments and future actual results may differ significantly from these assumptions and estimates due to a variety of factors. These factors can include changes in the overall economic climate, changes to exchange rates and interest rates, and changes in the lubricants industry. FUCHS PETROLUB AG provides no guarantee that future developments and the results actually achieved in the future will agree with the assumptions and estimates set out in this half year report and assumes no liability for such.

This half year report is also available in German. Both language versions are accessible via the internet.

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