- €81.8 million profit after tax for the first nine months of the year – compared with the previous year this represents a decline of only 13 % while sales revenues fell by 19 %
- Measures to improve profitability are succeeding
- Positive development of earnings in the Asia-Pacific, Africa region
- Free cash flow rose to €125 million

INTERIM REPORT FOR THE FIRST 9 MONTHS AND THIRD QUARTER 2009

FUCHS PETROLUB AG

THE FIRST NINE MONTHS OF 2009 AT A GLANCE

Group

[in € million]	1–9/2009	1–9/2008
Sales revenues[1]	873.2	1,083.5
Europe	553.7	743.7
North and South America	129.9	154.0
Asia-Pacific, Africa	211.1	212.4
Consolidation	–21.5	–26.6
Earnings before interest and tax (EBIT)	122.7	144.5
Profit after tax for the first nine months	81.8	94.1
Earnings per share in €		
Ordinary share	3.41	3.76
Preference share	3.46	3.81
Gross cash flow	89.7	103.8
Capital expenditures[2]	22.1	31.6
Employees (as at September 30)	3,536	3,886

1 By company location

2 In property, plant and equipment and intangible assets

CONTENTS

LETTER TO OUR SHAREHOLDERS

Dear Shareholders,

In the first nine months of 2009, the FUCHS PETROLUB Group recorded profit after tax of €82 million. In spite of a decline in sales revenues of 19 %, earnings were only 13 % below the previous year's level.

The positive profit dynamics in the quarterly development can be attributed to a stabilization of the sales markets at a low level and to the measures we implemented early on and consistently with regard to margins, costs and liquidity. Particularly encouraging is the development of the growth region of Asia-Pacific and Africa. Overall, it was possible to reduce the shortfall in earnings quarter on quarter compared to the previous year.

At €125 million, the high level of free cash flow strengthens our balance sheet and will finance our investments into the future. The new building for the specialty division FUCHS LUBRITECH in Kaiserslautern is now complete and staff have moved in. The new facility in India is set to commence production at the start of 2010. Together with the R&D and sales center currently under construction at our HQ in Mannheim, we have substantially strengthened the structure of the Group and established a platform for further profitable growth.

The first nine months of 2009 were characterized by a stabilization of our business transactions at a low level and a step-by-step improvement from the sharp decline in demand we saw at the end of 2008. However, the recovery is moving slowly and it remains to be seen whether it is sustainable. Financing difficulties among our customers cannot be ruled out due to the funds required for their increased sales revenues. This effect also needs to be seen.

For 2009 overall we expect to see a lower level of sales revenues. In the fourth quarter, FUCHS PETROLUB will aim to continue the positive trend of the second and third quarters and further reduce the disparity in earnings compared to the previous year. Having adjusted structures early on and maintained a solid balance sheet, we are well prepared for the future.

Yours

Stefan Fuchs
Chairman of the Executive Board

GROUP MANAGEMENT REPORT

Environment

According to the Kiel Institute for the World Economy (IfW), the global economy started to recover in the summer of 2009. The drastic decline in the overall economic production has started to slow down in the industrialized countries over the last few months, while economic activity in the emerging markets – and particularly in Asia – actually started to see improvements in the 2nd quarter.

The German economy is also doing better than anticipated. According to an economic survey conducted in the fall of 2009 by the German Chambers of Industry and Commerce (DIHK), the drop in GDP is anticipated to reach a level of 4.8 % for the current year. This is a real improvement, since expectations mid-year were for the GDP to reach a negative 6 %.

According to details of the German Engineering Federation (VDMA), the number of incoming orders in the German engineering industry in September 2009 were some 33 % below the previous year's level, although the decline became less severe in the last few months. However, a drop in production of 20 % is still expected for the current year.

The German chemicals industry saw growth in the 2nd quarter for the first time in 9 months. Yet according to the German Chemical Industry Association (VCI), the growth seen was at a low level. Following the weak start to the year, the drop in production for 2009 as a whole is likely to reach around 10 %. Sales revenue for the industry is also likely to fall by around 12 %.

According to the German Association of the Automotive Industry (VDA), just under 3 million new cars were registered in Germany in the first nine months of 2009. This represents a growth of 26 % compared to the previous year. This increase can be attributed to the car-scrapping incentive. Production and exports saw a decline of 18 % and 27 % respectively in the first 9 months of the current year.

As far as we can detect, the new shoots of economic recovery have only had a limited effect on the global lubricants industry to date. The drop in volume in the industrialized countries of USA, Japan, Germany, France and Italy, which together make up around one third of global lubricant demand, had stabilized at a total of around 20 % by August 2009.

Sales revenues

The FUCHS PETROLUB Group generated sales revenues of €873.2 million (1,083.5) in the first nine months of 2009. Compared to the previous year, this represents a drop of 19.4 %. However, a slight improvement in the development of overall sales and sales revenues can be detected in the third quarter of 2009 in comparison with the previous quarters.

Summary of the factors affecting sales revenues:

	€ million	%
Organic development of sales revenues	–211.6	–19.5
External development of sales revenues	+7.7	+0.7
Currency translation effects	–6.4	–0.6
Net effect on sales revenues	–210.3	–19.4

Development of sales revenues by region

[in € million]	1st nine months 2009	1st nine months 2008	Organic growth	External growth	Exchange rate effects	Total change absolute	Total change in %
Europe	553.7	743.7	–170.0	–	–20.0	–190.0	–25.5
North and South America	129.9	154.0	–37.3	5.2	8.0	–24.1	–15.6
Asia-Pacific, Africa	211.1	212.4	–9.7	2.6	5.8	–1.3	–0.6
Consolidation	–21.5	–26.6	5.4	–0.1	–0.2	5.1	–
Total	873.2	1,083.5	–211.6	7.7	–6.4	–210.3	–19.4

The region of Europe recorded sales revenues of €553.7 million (743.7) in the first nine months of 2009. The fall of €190.0 million or 25.5 % compared to the previous year's figures was less severe than at the mid-year stage (–27.5 %). A slight easing of tension on the revenue side could above all be observed in Germany. The organic drop in sales revenues in the region of 22.8 % or €170.0 million was made more acute by the effects of currency exchange rates. The weakness of the British pound and the Polish zloty was the prime cause for the currency exchange rate effect of –€20 million (– 2.7 %).

The North and South America region recorded sales revenues of €129.9 million (154.0) in the first nine months of the year. The organic drop in sales revenues of €37.3 million or 24.2 % was cushioned by a stronger dollar than in the previous year and through acquisitions. Overall, sales revenues in the region fell by €24.1 million or 15.6 %.

The development of sales revenues in the Asia-Pacific, Africa region was very encouraging. At €211.1 million (212.4), sales revenues of just below the previous year's level were recorded. The organic drop in sales revenues of €9.7 million or 4.5 % was almost entirely compensated by external growth and positive effects of currency exchange rates.

Earnings

With profit after tax of €81.8 million (94.1), the FUCHS PETROLUB Group enjoyed an improved earnings position after the first nine months of 2009 compared to the previous quarters. Slight increases in sales revenues, an increase in gross margin and reductions in costs were the reasons behind this.

At €335.1 million (388.6), gross profit saw better relative development than sales revenues. The decline by €53.5 million corresponds to a reduction of 13.8 %. The drop in sales revenues came to 19.4 %. Gross margin increased to 38.4 % (35.9).

At the same time, other personnel and overhead costs decreased by €27.8 million or 11.5 %. The reduction in personnel since the start of the year and the lower overhead costs primarily reduced the sales and administration expenses.

As such, the Group recorded earnings before interest and tax (EBIT) of €122.7 million (144.5). The fact that the decline in EBIT of 15.1 % was lower than the drop in sales revenues (–19.4 %) means that the EBIT margin, i.e. EBIT relative to sales revenues, has increased to a level of 14.1 % (13.3).

After financing expenses at the previous year's level of €6.4 million (6.4), and after income taxes of €34.5 million (44.0), earnings amount to €81.8 million (94.1).

All regions were able to improve earnings in the third quarter. In Europe, EBIT of €64.7 million (96.4) was recorded in the first nine months of 2009. This is around one third less than in the previous year. At the mid-year point, the region had only recorded approximately half of the level recorded for the same period of the previous year. The EBIT margin of the region is 11.7 % (13.0).

The North and South America region performed slightly better in relative terms. At €22.7 million for the first nine months of the year, the region is only around 13 % below its figures for the same period of the previous year. At the mid-year point, the disparity to the previous year's level was still around 20 %. The increase in the EBIT margin to 17.5 % (17.0) demonstrates the effectiveness of the cost-cutting measures implemented in this region in connection with increases in revenues.

The excellent trend in results in the Asia-Pacific, Africa region also continued into the third quarter. At 38.5 million (26.1), the region was able to improve on its results from the previous year by almost half in the first nine months of 2009. This represents a further increase in comparison with the first half of the year, after which the previous year's results had been exceeded by around a third. The companies in the Middle East, China and South Africa were the key contributors to the increase in earnings in this broad geographical region. The EBIT margin is at 15.6 %.

Earnings per ordinary share amount to €3.41 (3.76), while earnings per preference share are €3.46 (3.81).

Net assets and financial position

The Group's net assets and financial position remain healthy . At €357.8 million (315.3 as at the end of 2008), own funds represent an equity ratio of 50.9 % (44.8 % as at end of 2008) and are also financing a portion of the short-term assets alongside the long-term assets.

In the first nine months of 2009 the Group reduced its working capital appreciably. One reason why the net financial debt has dropped by €80.5 million since the start of the year to €24.1 million (104.6 as at December 31, 2008). The ratio of net financial liabilities to equity (gearing) has improved to 7 % (33 % as at December 31, 2008).

Capital expenditure and investments in companies

Investments in property, plant and equipment and intangible assets came to €22.1 million (31.6) in the first nine months of 2009. Just under half of this was due to the expansion of the site for the specialty business in Kaiserslautern. The facility has now been completed and is already in use.

Depreciation and amortization of property, plant and equipment and intangible assets were €14.8 million (15.1).

At the start of August we took over a specialty business of forging and special lubricants from DYLON Industries, Inc. in the US. Sales revenues in 2008 were $9 million US.

Statement of cash flows

The FUCHS PETROLUB Group generated a gross cash flow of €89.7 million (103.8) in the first nine months of 2009. This figure is primarily made up of profit after tax of €81.8 million (94.1) and depreciation and amortization of long-term assets at a level of €14.8 million (15.1).

In addition, a significant reduction in inventories (–€46.7 million) has been achieved in the course of the year to date. As a result, cash flow from operating activities increased to €144.1 million, thereby exceeding the previous year's figure of €15.2 million significantly.

At €18.9 million, cash flow from investing activities remains below the previous year's level (29.6). Investments in property, plant and equipment make up €22.1 million (31.6) of this.

At €125.2 million (–14.4), overall the Group generated a high level of free cash flow in the first nine months of 2009. Some €37.5 million of this was used for dividend payments, while €5.8 million was used to buy back own shares. In addition to this, it was possible to reduce financial liabilities by €55.6 million and increase the Group's cash and cash equivalents by a further €26.6 million.

Research and Development

Through intensive research and development, FUCHS has once again launched a range of new products on the market which will help our customers in optimizing their processes, reliably operating their equipment, and opening up new technologies.

ANTICORIT BGO 15X is a solvent-free, high-tech corrosion protection oil, developed with and for a world-renowned roller bearing manufacturer. It is easy to use, just like conventional oils or some oils containing solvents, yet forms a thin grease-like protective film and provides the kind of corrosion protection that has traditionally only been possible using thick films of oil or wax. It is used for preserving bearings for several months.

RENOCLEAN MSA 3001 is a highly effective aqueous industrial cleaner with an extremely broad spectrum of applications, ranging from industrial central systems, right up to manual cleaning tables in commercial operations. It is suitable both for light soiling following oil-based machining and for the particularly critical cleaning prior to reconditioning of used internal combustion engines.

RENOFORM EMO 4013 is the most important product in a range of metal forming oils with no organic chlorine compounds that offer excellent price-performance for cold extrusion, in particular for the manufacture of furniture (hinges, rails, etc.). Customers include German and European suppliers to prominent furniture manufacturers.

FUCHS developed the RENOLIN UNISYN CLP range for the particularly demanding field of gearing lubrication and established it in the market. This product has already been approved by various market leaders in this sector. Intensive and comprehensive work to secure the specific raw material base required has now also been successfully completed.

Employees

As at September 30, 2009, the global workforce of the FUCHS PETROLUB Group consisted of 3,536 employees.

The reduction of 319 staff members since the end of 2008 is primarily due to the cost-cutting measures that followed the significant drop in sales volume since the fourth quarter of 2008.

The workforce at a glance:

	30.9.2009	31.12.2008	30.9.2008
Europe	2,261	2,418	2,443
North and South America	490	574	568
Asia-Pacific, Africa	785	863	875
Total	3,536	3,855	3,886

Opportunities and risks

In the financial year 2008, FUCHS reported in detail on the opportunities and risks resulting from its international business activities. Despite the financial and economic crisis, there have been no significant changes in this area since this time. The liquidity is secured and there are no significant bad debts to be reported. 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 do the overall risks 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 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 the company’s asset, financial and profit situation.

Business transactions with related companies and persons

As at December 31, 2008, 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: "In the legal transactions listed in the dependent company report, and according to the circumstances that were known to us when those legal transactions were performed, our company received an appropriate consideration in each legal transaction. No actions subject to disclosure occurred on the instructions or in the interest of the controlling company." KPMG AG Wirtschaftsprüfungsgesellschaft, the independent auditors of FUCHS PETROLUB AG, have audited this dependent company report and provided it with an unqualified audit opinion.

Up to September 30, 2009, there were no indications which would lead us to revise our statement regarding business transactions with related companies and persons.

Outlook

The economic situation has improved throughout the world in the last few months. However, the economic crisis is still ongoing, making it impossible at the present time to class current improvements as the beginning of lasting new growth. The global demand for lubricants continues to remain significantly below the levels of previous years.

Expanding and securing profitable fields of revenue in connection with a strict system of cost management has paid off for the FUCHS PETROLUB Group in the last few months. We intend to continue in this vein in the fourth quarter of 2009, but must also include increasing raw material costs in our calculations.

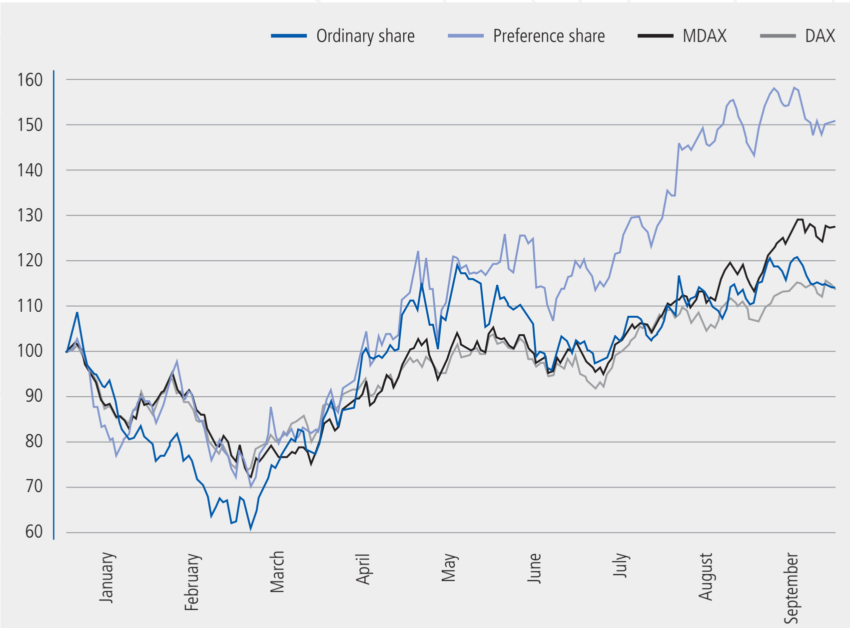
For the fourth quarter we expect to see a smaller drop in sales revenues than in the first nine months of the year. This is primarily due to the previous year's comparative figures being lower than those of the previous quarters. In terms of earnings before interest and tax, our goal is to further reduce the disparity in earnings relative to the previous year. Alongside overall economic development, factors playing a key part in achieving this goal also include the price trends in the various markets. We expect to maintain the healthy free cash flow generated in the first nine months throughout the entire year.

THE FUCHS SHARES

The ordinary share closed at €44.40 and the preference share at €49.94 on September 30, 2009. As such, the ordinary share was 13.6 % above its closing price on December 30, 2008 and the preference share, which was harder hit overall by the financial and economic crisis in the first quarter of 2009, 46.9 % above its closing price on the same date.

The DAX and MDAX recovered 18.0 % and 31.4 % respectively in the same time period.

Price trend of ordinary and preference shares in comparison to the DAX and MDAX (January 1 – September 30, 2009)



FUCHS PETROLUB AG ended its share buyback program on March 10, 2009. The shares acquired since 2007 and up to this point together make up 8.8% of the share capital. Further details are contained in the notes to this quarterly report.

On May 15, 2009, the voting trust agreement of the Protective Association of the Fuchs family with Gothaer Krankenversicherung AG was dissolved. The Protective Association of the Fuchs family now holds 51.7 % of voting rights.

On September 8, 2009, Gothaer Krankenversicherung AG informed us in accordance with Section 21 (1) of the German Securities Trading Act (WpHG) that its ownership of voting rights in FUCHS PETROLUB AG had fallen below the threshold of 5 % of voting rights, with the company holding 4.91 % (580,376 voting rights) on this date.

On September 25, 2009, Gothaer Krankenversicherung AG then also informed us in accordance with Section 21 (1) of the German Securities Trading Act (WpHG) that its ownership of voting rights in FUCHS PETROLUB AG had fallen below the threshold of 3 % of voting rights, with the company holding 2.92 % (345,923 voting rights) on this date.

On October 7, 2009, Mawer Investment Management Ltd., Calgary, Canada, informed us in accordance with Section 21 (1) of the German Securities Trading Act (WpHG) that its ownership of voting rights in FUCHS PETROLUB AG had exceeded the threshold of 3 % of voting rights, with the company holding 3.02 % (357,331 voting rights) on this date.

FINANCIAL REPORT OF THE GROUP

Consolidated income statement

[in € million]	1st nine months of 2009	1st nine months of 2008
Sales revenues	873.2	1,083.5
Cost of sales	–538.1	–694.9
Gross profit	335.1	388.6
Selling and distribution expenses	–145.0	–168.5
Administrative expenses	–53.2	–56.9
Research and development expenses	–16.7	–17.3
Operating profit	120.2	145.9
Other operating income and expenses	–3.0	–3.8
Investment income	5.5	2.4
Earnings before interest and tax (EBIT)	122.7	144.5
Financial result	–6.4	–6.4
Earnings before tax (EBT)	116.3	138.1
Income taxes	–34.5	–44.0
Profit after tax	81.8	94.1
Profit attributable to minority interest	0.4	0.6
Profit attributable to equity holders of FUCHS PETROLUB AG	81.4	93.5
Earnings per share in €*		
Ordinary share	3.41	3.76
Preference share	3.46	3.81

* Basic and diluted in both cases.

Consolidated income statement

[in € million]	3rd quarter of 2009	3rd quarter of 2008
Sales revenues	303.6	364.8
Cost of sales	–175.4	–236.5
Gross profit	128.2	128.3
Selling and distribution expenses	–49.3	–56.1
Administrative expenses	–18.0	–19.0
Research and development expenses	–5.3	–5.6
Operating profit	55.6	47.6
Other operating income and expenses	–1.4	–2.4
Investment income	1.8	0.9
Earnings before interest and tax (EBIT)	56.0	46.1
Financial result	–1.7	–2.4
Earnings before tax (EBT)	54.3	43.7
Income taxes	–15.6	–14.7
Profit after tax	38.7	29.0
Profit attributable to minority interest	0.2	0.2
Profit attributable to equity holders of FUCHS PETROLUB AG	38.5	28.8
Earnings per share in €*		
Ordinary share	1.61	1.17
Preference share	1.63	1.19

* Basic and diluted in both cases.

Consolidated balance sheet

[in € million]	30.9.2009	31.12.2008
Assets		
Intangible assets	95.8	93.5
Property, plant and equipment	177.1	168.6
Investments accounted for using the equity method	6.2	4.5
Other financial assets	6.6	8.0
Deferred tax assets	18.2	18.1
Long-term assets	303.9	292.7
Inventories	150.2	191.6
Trade receivables	181.5	177.5
Tax receivables	2.1	5.9
Other receivables and other assets	19.1	16.6
Cash and cash equivalents	46.1	19.5
Short-term assets	399.0	411.1
Total assets	702.9	703.8
Equity and liabilities		
Subscribed capital	71.0	77.8
Group reserves	204.0	126.7
Group profits	81.4	109.4
FUCHS PETROLUB Group capital	356.4	313.9
Minority interest	1.4	1.4
Shareholders' equity	357.8	315.3
Pension provisions	69.1	70.6
Other provisions	7.1	6.9
Deferred tax liabilities	13.5	13.8
Financial liabilities	45.7	5.3
Other liabilities	2.1	1.5
Long-term liabilities	137.5	98.1
Trade payables	90.5	85.6
Provisions	37.8	40.4
Tax liabilities	22.0	17.9
Financial liabilities	24.5	118.8
Other liabilities	32.8	27.7
Short-term liabilities	207.6	290.4
Total equity and liabilities	702.9	703.8

Statement of changes in shareholders' equity

[in € million]	Outstanding shares (units)	Subscribed capital AG
As at 31.12.2007	25,167,854	77.8
Share buy-back	–952,707	
Dividend payments		
Profit after tax 1.1.–30.6.2008		
Change in income and expense recognized directly in equity		
Changes in scope of consolidation and other changes		
As at 30.9.2008	24,215,147	77.8
As at 31.12.2008	23,861,100	77.8
Share buy-back	–201.100	
Redemption of own shares / Reduction of share capital		–6.8
Dividend payments		
Profit after tax 1.1.–30.6.2009		
Change in income and expense recognized directly in equity		
Changes in scope of consolidation and other changes		
As at 30.9.2009	23.660.000	71.0

Capital reserves AG	Reserve for own shares	Equity capital generated in the Group	Other comprehensive income	**Group's capital**	Minority interest	**Share-holders' equity**
87.8	–50.8	220.5	–10.6	**324.7**	1.2	**325.9**
	–54.5			**–54.5**		**–54.5**
		–36.5		**–36.5**	–0.3	**–36.8**
		93.5		**93.5**	0.6	**94.1**
		–2.1	–1.7	**–3.8**		**–3.8**
				0.0		**0.0**
87.8	–105.3	275.4	–12.3	**323.4**	1.5	**324.9**
87.8	–117.9	290.3	–24.1	**313.9**	1.4	**315.3**
	–5.8			**–5.8**		**–5.8**
	123.7	–116.9		**0.0**		**0.0**
		–37.1		**–37.1**	–0.4	**–37.5**
		81.4		**81.4**	0.4	**81.8**
		–0.3	4.3	**4.0**		**4.0**
				0.0		**0.0**
87.8	0.0	217.4	–19.8	**356.4**	1.4	**357.8**

Statement of recognised income and expenses

[in € million]	First nine months of 2009	First nine months of 2008
Profit after tax	81.8	94.1
Income and expense recognised in equity		
Change in fair values of hedging instruments	0	0
Change in foreign currency translation adjustments	4.3	–1.7
Actuarial gains/losses on defined benefit pension commitments	–0.5	–2.6
Deferred taxes on income and expenses recognised directly in equity	0.2	0.4
Other changes	0	0.1
Total income and expense recognised in equity	4.0	–3.8
Total income and expenses for the period	85.8	90.3
Thereof shareholder of FUCHS PETROLUB AG	85.4	89.7
Thereof minority interests	0.4	0.6

[in € million]	3rd quarter of 2009	3rd quarter of 2008
Profit after tax	38.7	29.0
Income and expense recognised in equity		
Change in fair values of hedging instruments	0	0
Change in foreign currency translation adjustments	–1.6	5.4
Actuarial gains/losses on defined benefit pension commitments	–0.8	–0.9
Deferred taxes on income and expenses recognised directly in equity	0.2	0.1
Other changes	0	0
Total income and expense recognised in equity	–2.2	4.6
Total income and expenses for the period	36.5	33.6
Thereof shareholder of FUCHS PETROLUB AG	36.3	33.4
Thereof minority interests	0.2	0.2

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 Aquired net assets of DYLON USA.

Statement of cash flows

[in € million]	30.9.2009	30.9.2008
Profit after tax	81.8	94.1
Depreciation and amortization of long-term assets	14.8	15.1
Change in long-term provisions	–0.2	–0.1
Change in deferred taxes	–1.1	–2.2
Non cash income from release of negative goodwill	–0.1	–0.8
Non cash income from investments accounted for using the equity method	–5.5	–2.3
Gross cash flow	89.7	103.8
Change in inventories	46.7	–51.5
Change in trade receivables	–0.3	–35.0
Change in other assets	1.4	–2.1
Change in trade payables	2.8	10.2
Change in other liabilities (excluding financial liabilities)	3.7	–9.9
Net gain/loss on disposal of long-term assets	0.1	–0.3
Cash flow from operating activities	144.1	15.2
Investments in long-term assets	–22.1	–31.6
Acquisition of subsidiaries and other business units	–4.5	–1.7
Disposal of subsidiaries and other business units	0.0	0.0
Proceeds from the disposal of long-term assets	3.9	2.0
Dividends received	3.8	1.7
Cash flow from investing activities	–18.9	–29.6
Free cash flow	125.2	–14.4
Dividends paid	–37.5	–36.8
Repayment participatory capital	0.0	–51.1
Purchase of own shares	–5.8	–54.5
Changes in bank and leasing commitments	–55.6	122.6
Effects on cash from changes in scope of consolidation	0.3	0.7
Cash flow from financing activities	–98.6	–19.1
Cash and cash equivalents at the end of the previous period	19.5	64.2
Cash flow from operating activities	144.1	15.2
Cash flow from investing activities	–18.9	–29.6
Cash flow from financing activities	–98.6	–19.1
Effect of currency translations	0.0	–0.5
Cash and cash equivalents at the end of the period[1]	46.1	30.2

Details of the acquisition and disposal of subsidiaries and other business units [in € million]		
Total of all purchase prices[2]	4.5	1.7
Total of acquired cash and cash equivalents	0.0	0.0
Balance of acquired net assets[3]	2.8	2.5
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. con-solidation	FUCHS PETROLUB Group
First nine months of 2009						
Sales revenues by company location	553.7	129.9	211.1	894.7	–21.5	873.2
Segment earnings (EBIT)	64.7	22.7	38.5	125.9	–3.2	122.7
EBIT in % of sales revenue	11.7	17.5	15.6	14.1		14.1
First nine months of 2008						
Sales revenues by company location	743.7	154.0	212.4	1,110.1	–26.6	1,083.5
Segment earnings (EBIT)	96.4	26.2	26.1	148.7	–4.2	144.5
EBIT in % of sales revenue	13.0	17.0	11.2	13.4		13.3

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

Notes

The interim consolidated financial statements of FUCHS PETROLUB AG, Mannheim, have 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), London – to be applied within the EU and valid on the date of report. The accounting and valuation principles, together with the calculation methods, remained unchanged from the consolidated financial statements for 2008; we therefore refer to the notes to the consolidated financial statements made there.

We made use of the regulatory option of IAS 19 "Employee benefits" for the first time in the 2008 annual financial statements and switched the treatment of actuarial gains and losses to recognizing actuarial gains and losses directly in equity. The interim consolidated financial statements for the same period of the previous year, i.e. up to September 30, 2008, were therefore adjusted accordingly in terms of shareholders' equity and pension fund liabilities.

The interim consolidated financial statements and the interim management report were not subject to an examination by the auditor.

Changes in the scope of consolidation

Since January 1, 2009, a small joint venture has been included in the consolidated financial statements on a proportionate basis. The initial consolidation resulted in a negative difference of €0.1 million, which is (after reversal) recorded within the other operating income of the Group.

The comparability of the Group's balance sheet and income statement to the previous year is not significantly influenced by the change. Through inclusion of the joint venture, the overall balance sheet total increased by €1.0 million, while sales revenues rose by €1.6 million and profit after tax saw a €0.2 million improvement.

To streamline the Group's structure, a subsidiary was liquidated in the period under review following transfer of the business to a sister company. The deconsolidation therefore has no influence on the comparability of the consolidated balance sheet or the Group's income statement.

Segments

For the first time, segment reporting was prepared in accordance with IFRS 8 "Operating Segments". The reportable segments in line with the management approach of IFRS 8 are geared toward the internal organizational and reporting structure of the FUCHS PETROLUB Group. As the Group already uses the same performance indicators for external reporting as for internal control of operating entities, IFRS 8 will not have any effect on segment reporting.

Share buyback program

The Annual General Meeting of FUCHS PETROLUB AG of May 6, 2008 authorized the Executive Board to acquire – taking into consideration the shares already acquired since May 10, 2007 following the authorization of FUCHS PETROLUB AG of May 2, 2007 – ordinary and preference shares totaling up to 10 % of the share capital up to and including November 5, 2009.

In the period from May 10, 2007 to March 10, 2009, the company bought back a total of 2,278,000 own shares. 1,139,000 ordinary shares at a total value of €63.6 million (average share price €55.84) and 1,139,000 preference shares with a total value of €60.0 million (average share price €52.69) were purchased, of which 100,550 ordinary shares and 100,550 preference shares with a total value of €5.8 million were purchased in 2009.

The buybacks add up to 8.8 % of the company's share capital.

The total amount of €123.7 million spent, including transaction costs, has been deducted from the shareholders' equity. Pursuant to IAS 33.20, the shares bought back are no longer taken into account in calculating earnings per share. The company completed its share buy-back program on March 10, 2009 and redeemed the bought-back shares. The redemption of own shares was entered in the commercial register on March 17, 2009.

The subscribed capital of FUCHS PETROLUB AG therefore comprises 11,830,000 ordinary shares and 11,830,000 preference shares and amounts to €70,980,000.

FINANCIAL CALENDAR

Dates 2010

February 26	Provisional figures for the 2009 annual financial statements (press release)
March 25	Presentation of consolidated and individual financial statements 2009 as well as publication of the annual report 2009 Balance sheet press conference, Mannheim Analysts' conference, Frankfurt am Main
May 3	Quarterly report for the first quarter of 2010 Press conference call Analyst conference call
May 5	Annual General Meeting, Mannheim
May 6	Information event for Swiss shareholders, Zurich
August 3	Interim report for the first 6 months and second quarter 2010 First-half press conference, Mannheim Analyst conference call
November 3	Interim report for the first 9 months and third quarter 2010 Press conference call Analyst conference call

DISCLAIMER

This quarterly 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 quarterly report and assumes no liability for such.

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

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