

FUCHS GROUP

Financial Results Q1 2022

| Analyst's Conference, 29th April 2022

| Dagmar Steinert, CFO



Highlights Q1 2022

Good start into the year in a continued challenging environment

€808 mn

Sales up 16% yoy

€93 mn

EBIT down 8% yoy

Q1 2022

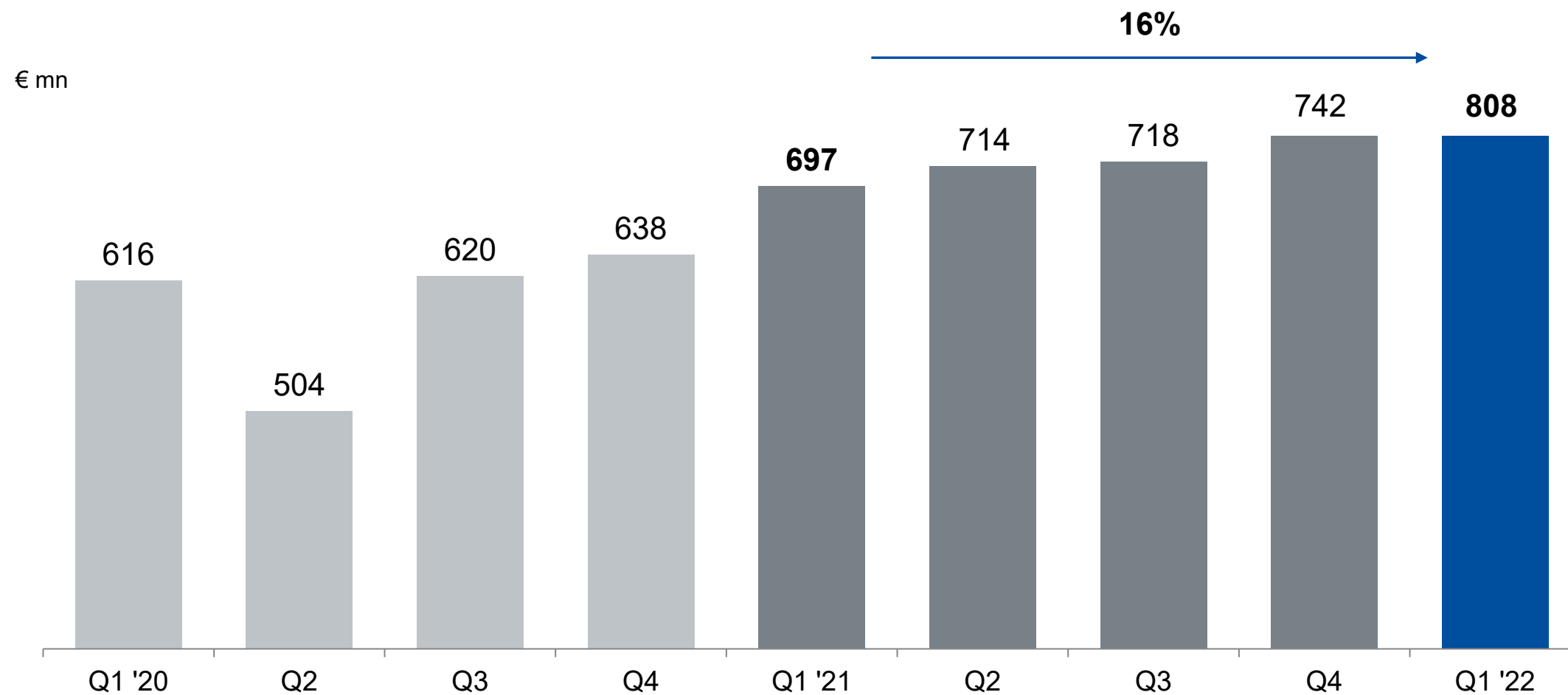
- Sales growth mainly price driven
- EBIT down 8% compared to an exceptionally strong Q1 2021
- Strong focus on sales price increases
- Higher gross profit year-on-year
- Strong cost inflation for e.g. freight, energy, salaries and wages

Updated outlook FY 2022*

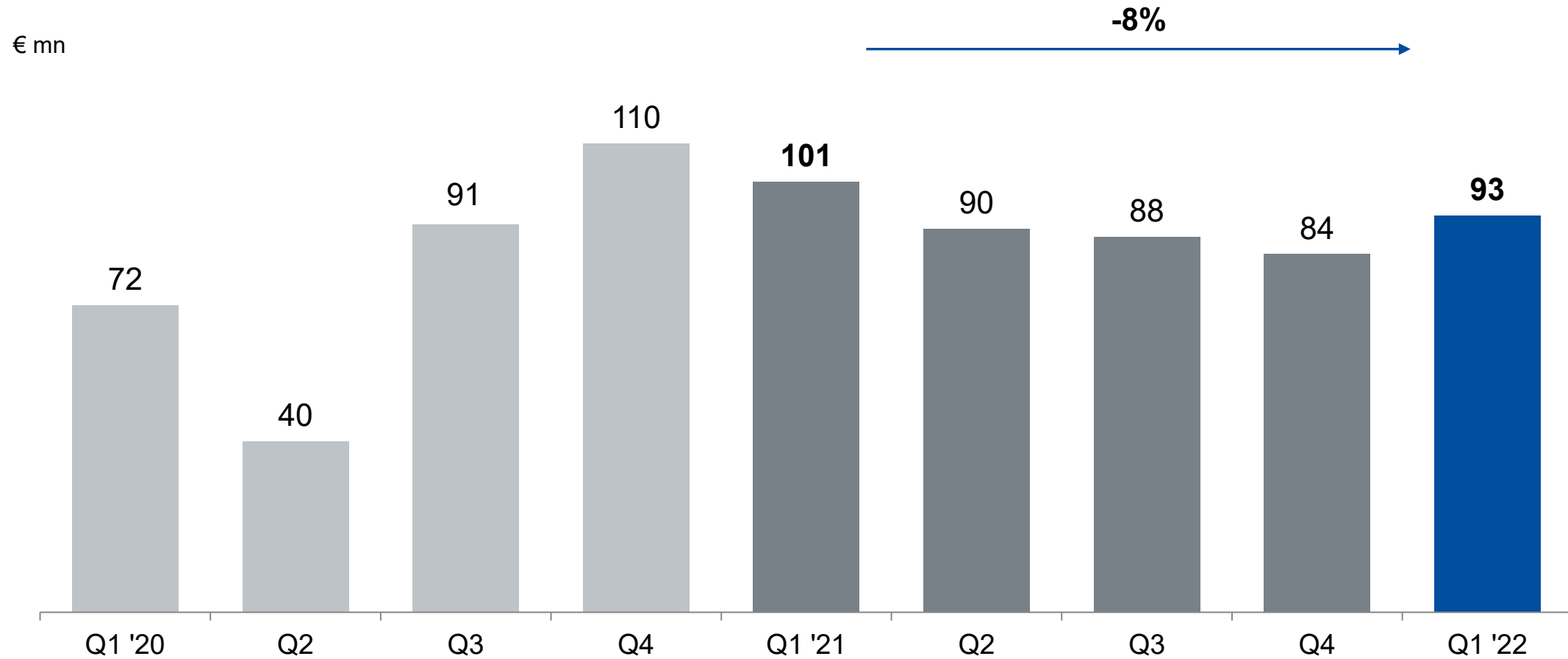
- High external uncertainties impede outlook
- Sales: €3.0 - €3.3 bn (unchanged)
- EBIT: prior-year level (lower end of the €360 - €390 mn range)
- FVA: according to EBIT outlook below prior year (€205 mn)
- FCF bef. acq.: Due to strong increase in raw mat prices and supply chain issues sig. below initial outlook of €220 mn

* Updated outlook on the assumption of no further aggravation of the situation

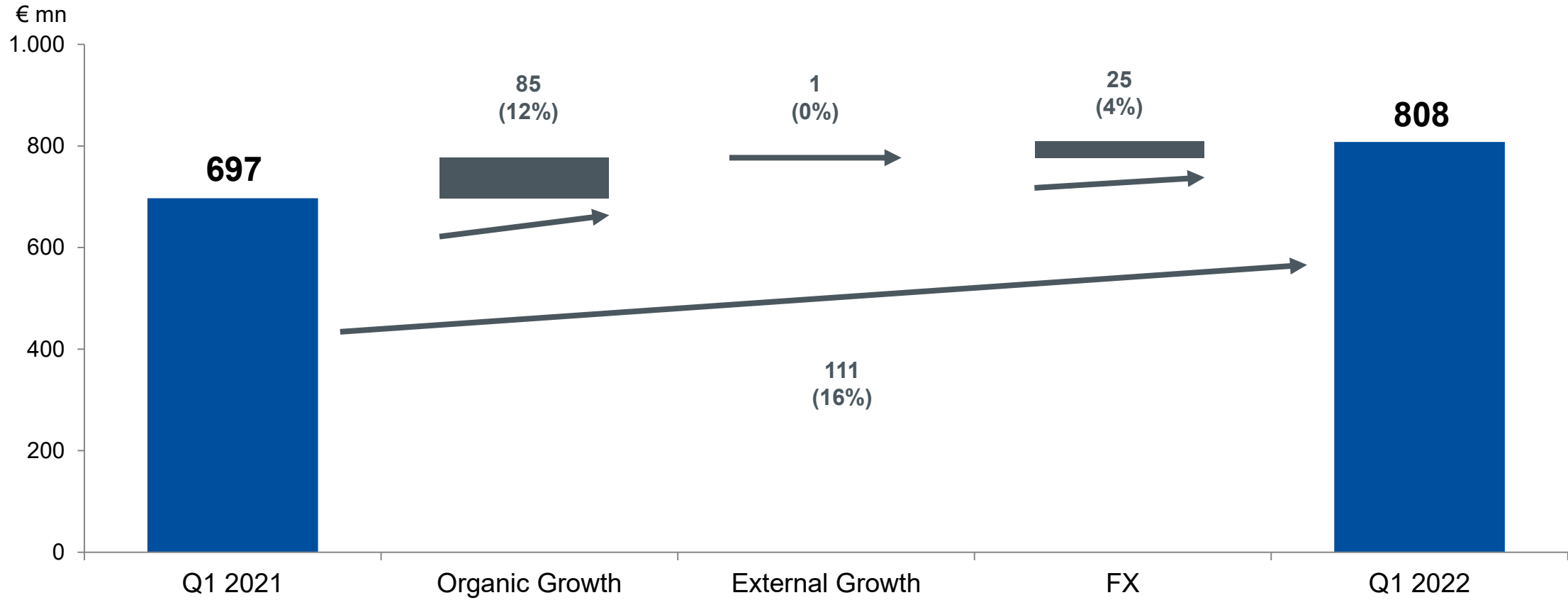
Sales development



EBIT development



Q1 2022 Group sales



Q1 2022 earnings summary

KPI in € mn	Q1 2022	Q1 2021
Sales	808	697
Cost of sales	-546	-442
Gross profit	262	255
Other function costs	-171	-156
EBIT bef. at Equity	91	99
EBIT	93	101
CAPEX	11	15
NOWC	748	561
FCF bef. acq.	13	31

- Sales up 16% mainly price-driven
- Gross profit up 3% yoy, however gross profit margin of 32.4% due to inflated sales 4.2%-pts. lower than the exceptionally strong Q1 2021
- Other function costs 10% up yoy, driven by higher freight costs and sig. higher personnel costs
- EBIT absolutely at the level of the previous peak in 2018, however down 8% yoy; EBIT margin at 11.5% in view of inflationary sales
- CAPEX slightly lower yoy
- NOWC 33% higher yoy reflecting significant increases in raw material prices
- FCF bef. acq. lower yoy due to massive NOWC build-up

Europe, Middle East, Africa

KPI in € mn	Q1 2022	Q1 2021
Sales	481	419
Organic growth	60 (15%)	24 (6%)
External growth	1 (0%)	0 (0%)
FX effects	1 (0%)	-6 (-1%)
EBIT bef. at Equity	42	47
EBIT	44	49

- Sales up 15% yoy mainly price-driven
- Most entities with double-digit growth rates, esp. the German specialties business, South Africa, the United Kingdom and Sweden
- Currency effects of minor importance
- EBIT lower 10% yoy due to decline in earnings especially in Germany and Southern Europe

Asia-Pacific

KPI in € mn	Q1 2022	Q1 2021
Sales	237	213
Organic growth	10 (5%)	67(46%)
External growth	0 (0%)	0 (0%)
FX effects	14 (6%)	0 (0%)
EBIT bef. at Equity	29	34
EBIT	29	34

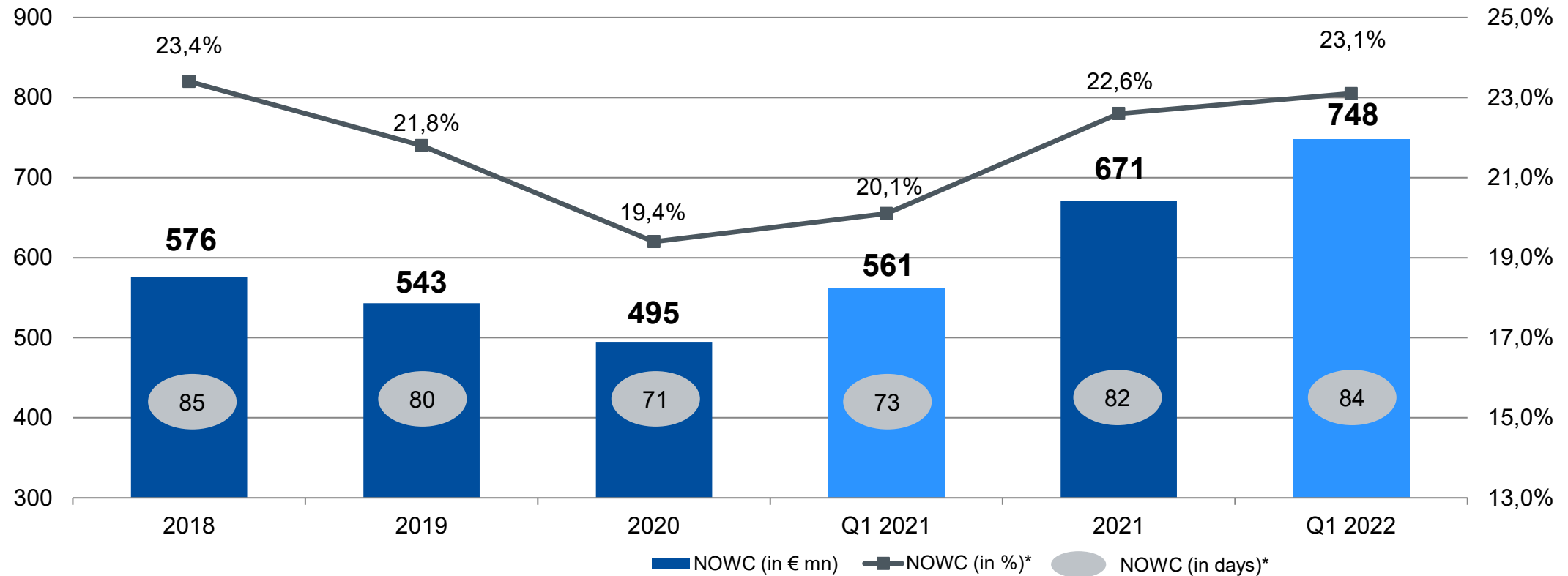
- Sales up 11% yoy mainly price-driven
- Sales growth driven by positive price developments in South-East Asia and Australia
- China with a difficult start into the year, significantly below exceptionally strong Q1 2021; price increases do not compensate for the business volume declines yoy
- Positive exchange rate effects thanks to a strong Chinese renminbi
- EBIT 15% lower yoy due to lower contribution from China; South-East Asia and Australia with earnings growth

North and South America

KPI in € mn	Q1 2022	Q1 2021
Sales	141	111
Organic growth	20 (18%)	6 (6%)
External growth	0 (0%)	8 (7%)
FX effects	10 (9%)	-13 (-12%)
EBIT bef. at Equity	17	16
EBIT	17	16

- Sales up 27% yoy mainly price-driven
- Significant sales increase in both North and South America
- Strong positive currency effects from both North and South America
- EBIT slightly up yoy due to positive business development in South America and positive impact from US-dollar on earnings

Net operating working capital (NOWC)



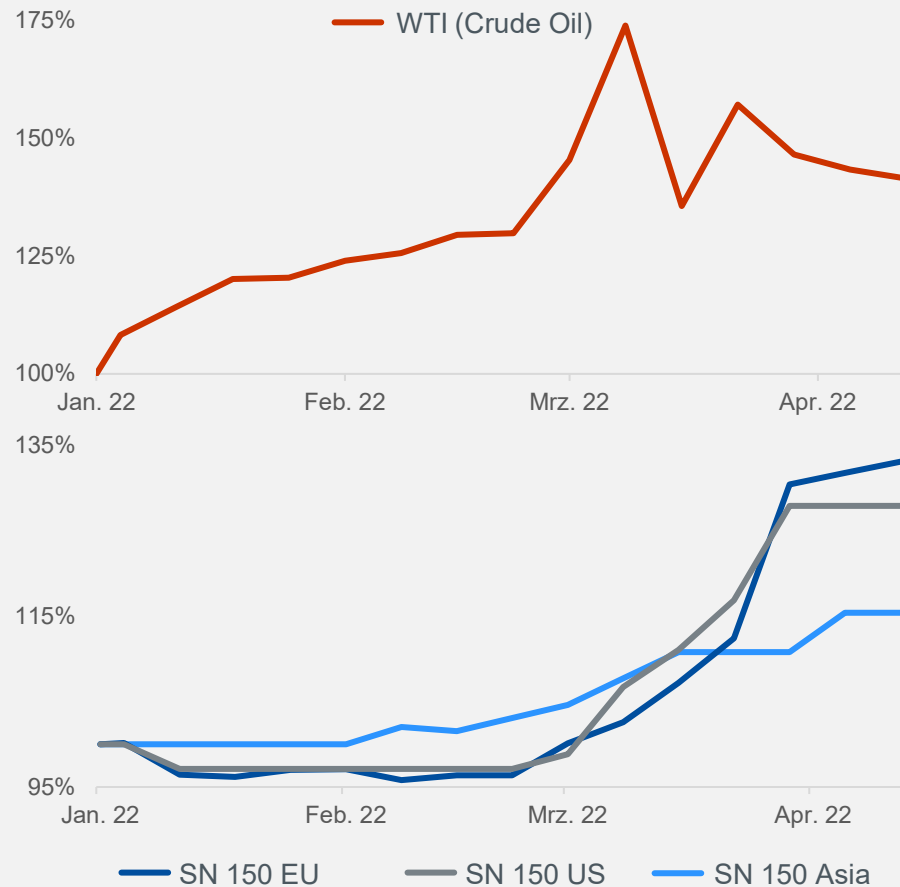
* In relation to the annualized sales revenues of the last quarter

External uncertainties impede outlook

- **War in Ukraine** and sanctions against Russia
- **China's zero-covid** strategy with high-risk potential for the local and global economy
- Further strong **increases in raw material prices** and significant **cost inflation** expected
- Tightening of the **supply chain situation** and problems with **raw material availability** due to the geopolitical crises; availability problems also at customers affect demand

**Full year development
difficult to be estimated due
to high external
uncertainties**

Raw material price dislocations to continue



- Crude oil with significant price increase since war in Ukraine and sanctions against Russia
- FUCHS does not buy crude oil, however weak refinery margins in combination with strong base oil demand lead to higher base oil prices in '22
- Base chemical and additive prices also rise in '22

Data as of April 12th
%-changes vs. Dec. 31st, 2021

Outlook for 2022 reflects uncertain environment*

KPI in € mn	2021	March, 18 th	April, 29 th	
		2022	2022	
Sales	2,871	3.0 - 3.3 €bn	3.0 - 3.3 €bn	Organic growth thanks diversified global setup and price increases
EBIT	363	360 - 390	Prior yr. level (lower end of 360 – 390)	Strict cost management vs. inflation, strong increases in raw mat. prices, transportation and energy costs
FVA	205	On prior-year level	below prior year	According to updated EBIT outlook and with slightly higher capital employed
FCF bef. acq.	90	~220	sig. below 220	Due to strong increase in raw mat. prices and supply chain issues

* Updated outlook on the assumption of no further aggravation of the situation

FUCHS CAPITAL MARKETS DAY 2022

Key topics

- Long-term financial targets
- New business opportunities
- Sustainability at FUCHS



June 28th 2022
10:00 am – 4:00 pm



FUCHS Headquarter
Mannheim



Registration is now open
To register please click [here](#)

Financial Calendar & Contact

Financial Calendar 2022

May 3, 2022	Virtual Annual General Meeting 2022
June 28, 2022	FUCHS Capital Markets Day
July 29, 2022	Half-year financial report as at June 30, 2022
October 28, 2022	Quarterly statement as at Sept. 30, 2022

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

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