



# FUCHS PETROLUB / Q1 2013

## Conference Call

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Reiner Schmidt, Member of the Group Management Committee

Mannheim, 2 May 2013



## FUCHS increases EBIT to €73.4 million and confirms outlook for the financial year

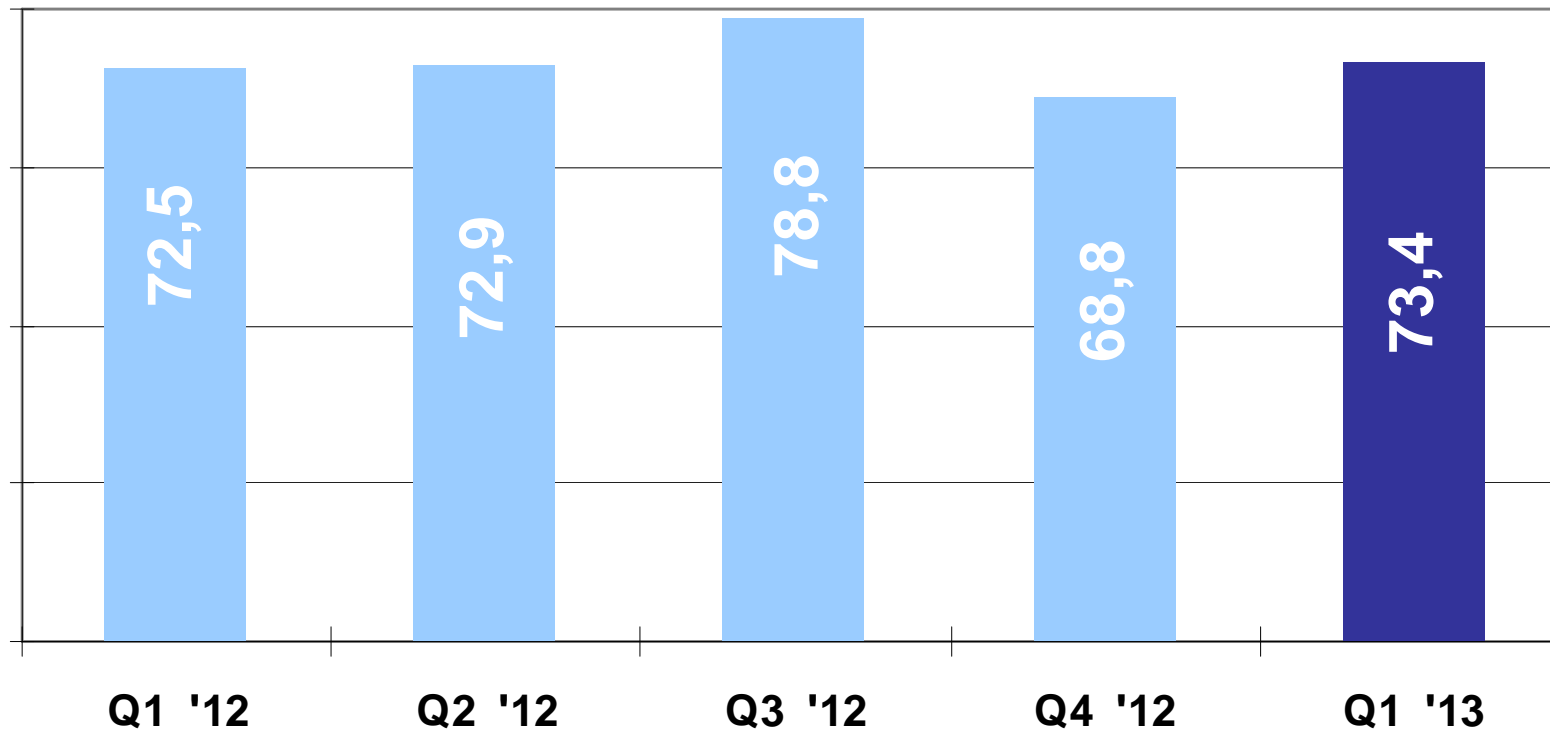


- Sales revenues just below the previous year's level due to currency effects
- Moderate increase in earnings before interest and tax (EBIT)
- Outlook for the financial year confirmed

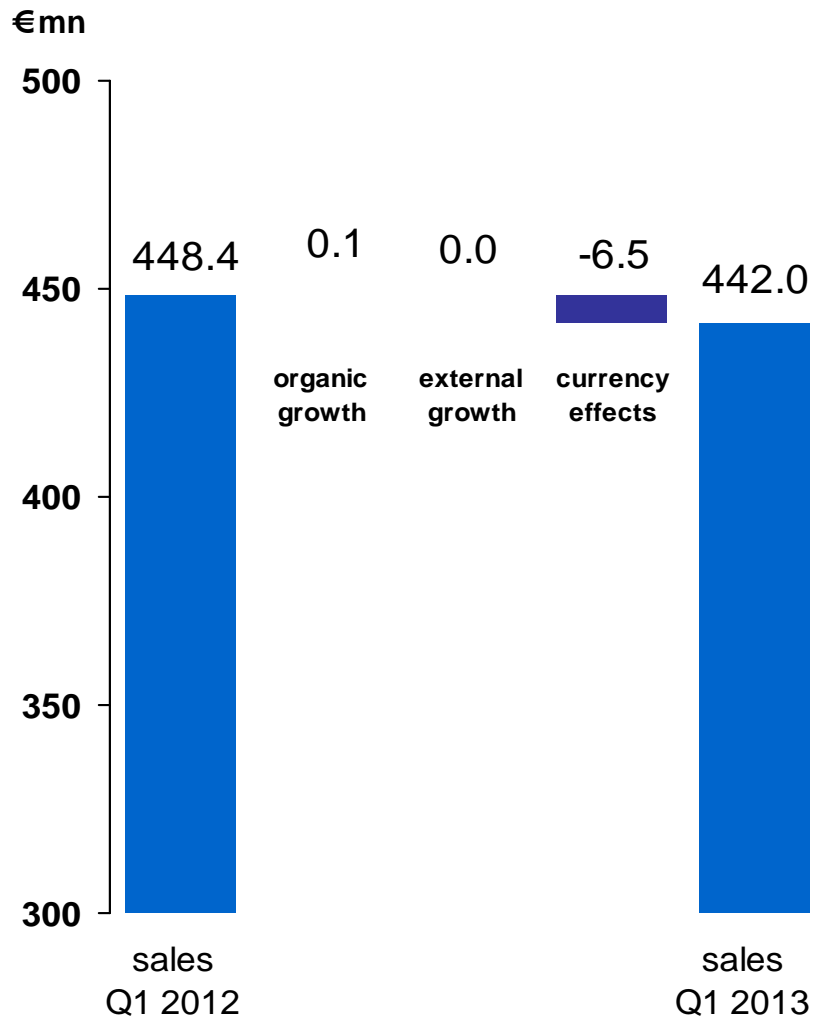
Q1 2013 EBIT is the second highest ever



EBIT (€ mn) – quarterly development



# Sales revenues just below the previous year's level due to currency effects



Decrease in sales of 1.4% or €6.4 mn to €442.0 mn

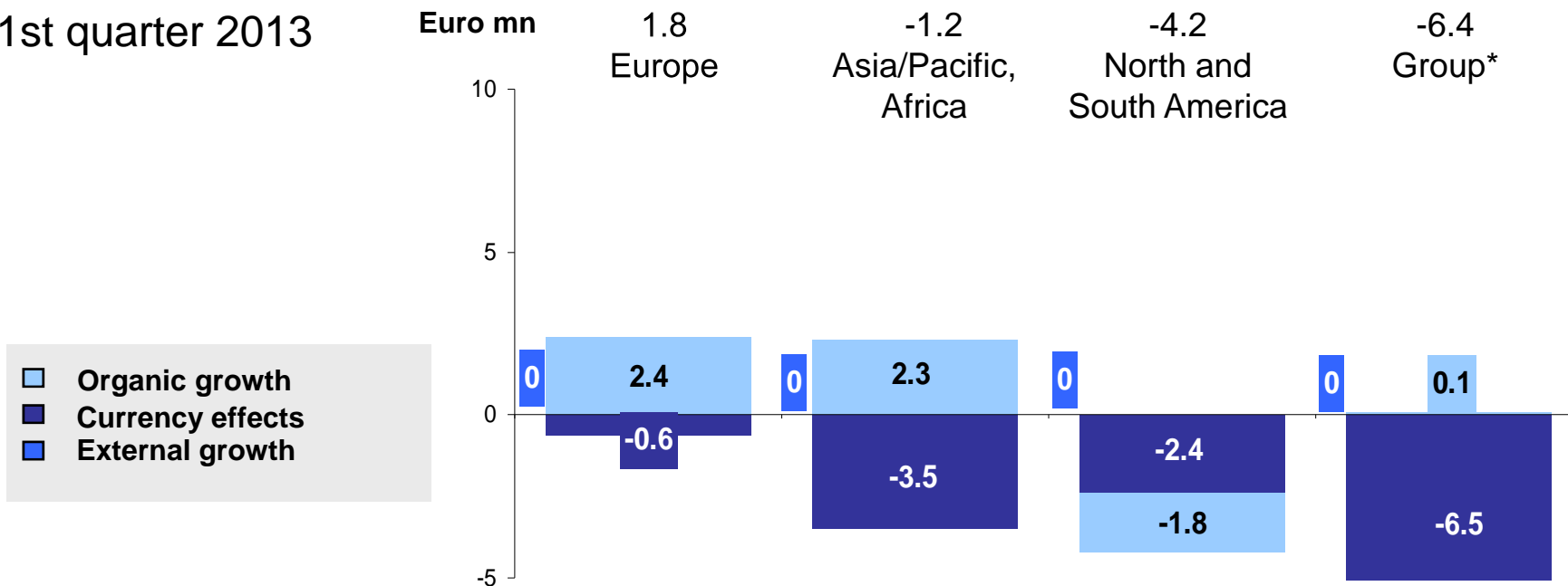
- Organic growth €0.1 mn
- No external growth (€0.0 mn)
- Currency effects of -1.4% or €-6.5 mn

# Organic growth in Asia-Pacific, Africa and Europe offset by decline in North America



1st quarter 2013

Euro mn



- Organic growth
- Currency effects
- External growth

△ Total growth in %	+0.7	-1.0	-5.3	-1.4
△ Organic growth in %	+0.9	+1.9	-2.3	0.0

\* incl. consolidation effects of -€2.8 mn

## Slight increase in EBIT and stable earnings after tax



€mn	Q 1 2013	Q 1 2012	Variance	
<b>Sales revenues</b>	<b>442.0</b>	<b>448.4</b>	<b>-6.4</b>	<b>-1.4%</b>
<b>Gross profit</b>	<b>165.6</b>	<b>161.9</b>	<b>3.7</b>	<b>2.3%</b>
<i>Gross profit margin</i>	<i>37.5%</i>	<i>36.1%</i>		
<b>Sales, admin., R&amp;D and other net expenses</b>	<b>95.4</b>	<b>93.5</b>	<b>1.9</b>	<b>2.0%</b>
<i>Expenses as a percentage of sales</i>	<i>21.6%</i>	<i>20.9%</i>		
<b>EBIT before income from at equity</b>	<b>70.2</b>	<b>68.4</b>	<b>1.8</b>	<b>2.6%</b>
<i>EBIT margin before income from at equity</i>	<i>15.9%</i>	<i>15.3%</i>		
<b>Income from at equity</b>	<b>3.2</b>	<b>4.1</b>	<b>-0.9</b>	<b>-22.0%</b>
<b>EBIT</b>	<b>73.4</b>	<b>72.5</b>	<b>0.9</b>	<b>1.2%</b>
<b>Earnings after tax</b>	<b>51.6</b>	<b>51.4</b>	<b>0.2</b>	<b>0.4%</b>
<i>Net profit margin</i>	<i>11.7%</i>	<i>11.5%</i>		
<b>Earnings per share</b>				
<b>Ordinary</b>	<b>0.72</b>	<b>0.72</b>	<b>0.0</b>	
<b>Preference</b>	<b>0.73</b>	<b>0.73</b>	<b>0.0</b>	

## Gross margin and EBIT margin before income from companies consolidated at equity improved



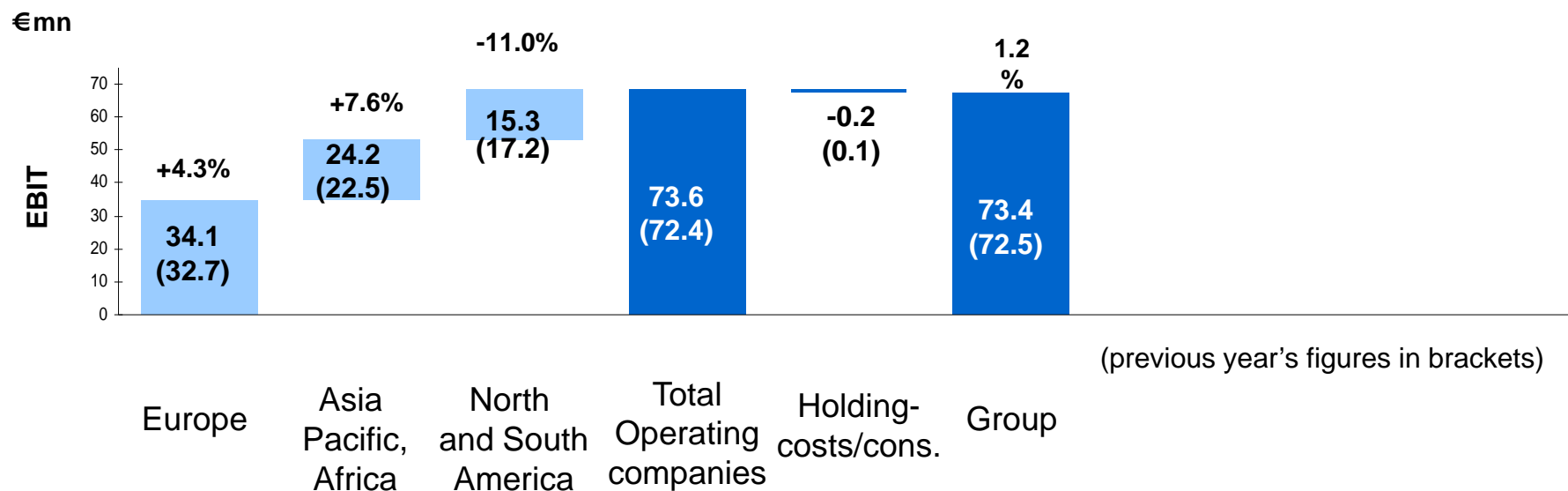
€mn	Q1 12*	Q2 12*	Q3 12*	Q4 12*	Q1 13	Variance Q1 13 vs Q1 12
<b>Sales revenues</b>	<b>448.4</b>	<b>461.6</b>	<b>469.2</b>	<b>439.9</b>	<b>442.0</b>	<b>-1.4%</b>
<b>Gross profit</b>	<b>161.9</b> <i>(36.1%)</i>	<b>168.2</b> <i>(36.4%)</i>	<b>172.9</b> <i>(36.8%)</i>	<b>163.0</b> <i>(37.1%)</i>	<b>165.6</b> <i>(37.5%)</i>	<b>2.3%</b>
<b>Sales, admin. and R&amp;D expenses</b>	<b>92.2</b> <i>(20.6%)</i>	<b>96.7</b> <i>(20.9%)</i>	<b>95.6</b> <i>(20.4%)</i>	<b>91.6</b> <i>(20.8%)</i>	<b>94.2</b> <i>(21.3%)</i>	<b>2.2%</b>
<b>EBIT before income from at equity</b>	<b>68.4</b> <i>(15.3%)</i>	<b>69.5</b> <i>(15.1%)</i>	<b>75.6</b> <i>(16.1%)</i>	<b>65.3</b> <i>(14.8%)</i>	<b>70.2</b> <i>(15.9%)</i>	<b>2.6%</b>
<b>EBIT</b>	<b>72.5</b>	<b>72.9</b>	<b>78.8</b>	<b>68.8</b>	<b>73.4</b>	<b>1.2%</b>
<b>Earnings after tax</b>	<b>51.4</b>	<b>50.4</b>	<b>54.9</b>	<b>50.4</b>	<b>51.6</b>	<b>0.4%</b>
<b>Net profit margin</b>	<b>11.5%</b>	<b>10.9%</b>	<b>11.7%</b>	<b>11.5%</b>	<b>11.7%</b>	

\* comparable



# Mixed regional results 1st quarter 2013

EBIT margin before income from companies consolidated at equity			
12.7%	18.1%	20.2%	15.9%
(12.3)	(15.7)	(21.6)	(15.3)





## High free cash flow

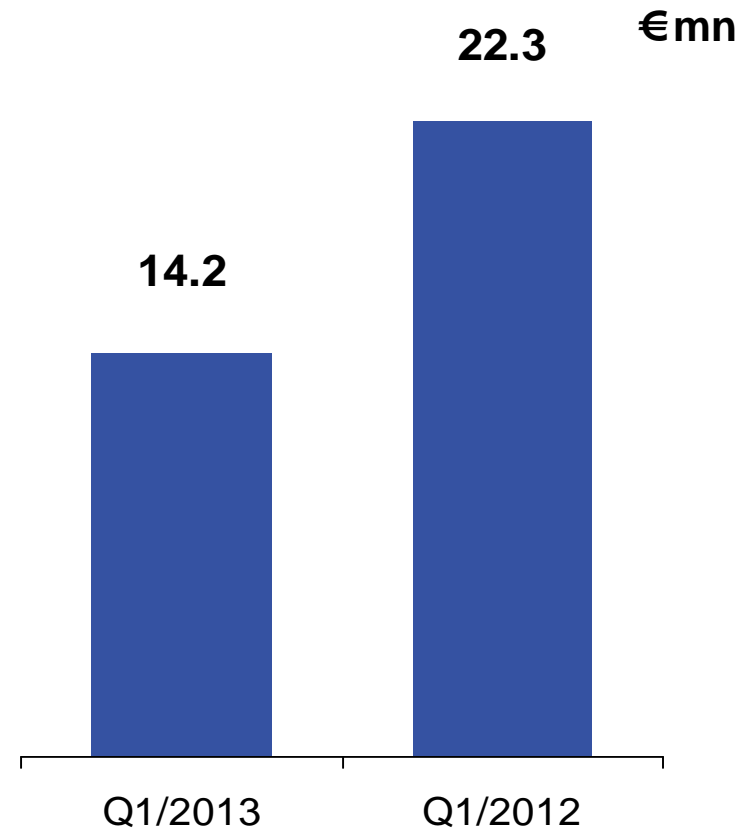


€ mn	Q1 2013	Q1 2012
Earnings after tax	51.6	51.4
Changes in net operating working capital	-10.8	-22.0
Other changes	2.4	11.0
Operating cash flow	43.2	40.6
Capex	-14.2	-22.3
Other changes	1.5	0.0
Cash flow from investing activities	-12.7	-22.3
Free cash flow	30.5	18.3



## Key investments

- Construction of new plants in Russia and China is progressing
- Modernization of production in the US is continuing
- In 2012, capital increase in Turkey (JV) due to acquisitions.



Number of employees up  
with increased focus on sales and technical



The number of employees has grown by 22 people since the beginning of the year.





### **Outlook for the year 2013**

- FUCHS confirms its planning for organic growth in 2013 in the low single-digit percent range. To what extent sales revenues will be influenced by changes in currency exchange rates remains to be seen.
- FUCHS anticipates a further increase in earnings before interest and tax (EBIT), profit after tax, and earnings per share in 2013.
- FUCHS is planning a high cash flow notwithstanding significant capital expenditure at a similar level as 2012.

Outlook is based on a stable economic environment in the next quarters, which is not negatively effected by the various political and financial risks around the globe.

# Thank you for your attention!



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