

FUCHS GROUP

Financial Results Q1-3 2020

| Analyst's Conference, 3rd November 2020

| Dagmar Steinert, CFO

LUBRICANTS.
TECHNOLOGY.
PEOPLE.



Highlights Q1-3 2020

€1,740 mn

Sales down by -11 %

€203 mn

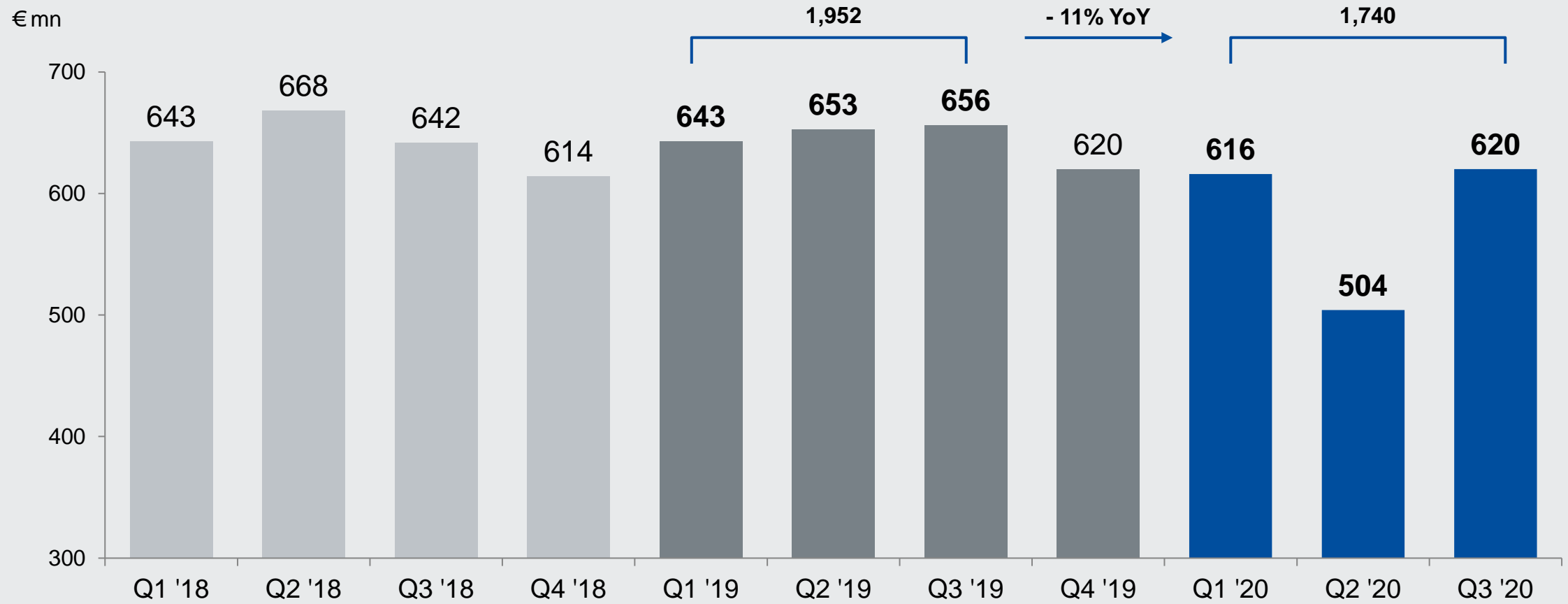
EBIT down by -17 %

Updated Outlook FY 2020

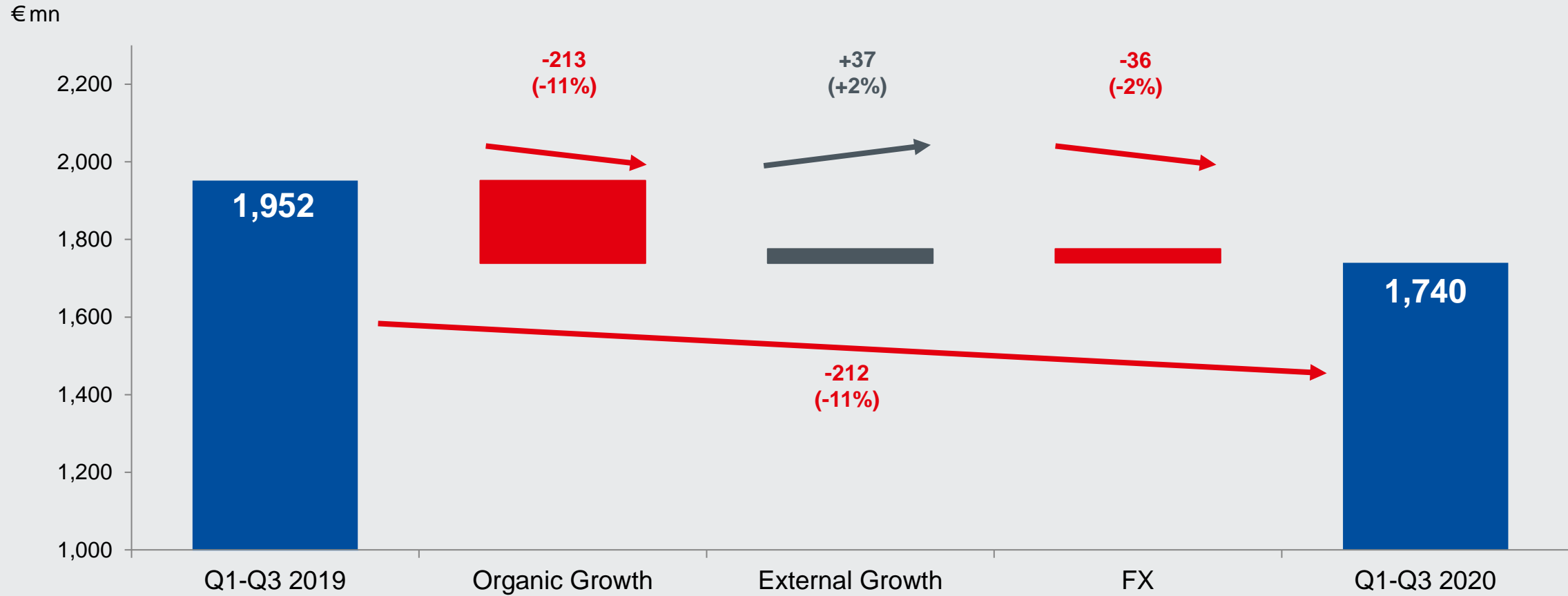
- EBIT decline in the range of -15%
(was -25%)
- Based on the assumption that there will not be any major lockdowns in FUCHS' key regions in Q4 2020
- The effects of the crisis on supply chains, production and customer demand cannot be reliably estimated currently

- **Effects of the COVID-19 pandemic significantly weakened in Q3 2020**
- **Cost saving measures show effect**
- **Free cashflow before Acquisitions significantly above previous year**
- **Continued very sound balance sheet structure and sufficient liquidity**

Sales development



Q1-3 2020 Group sales



Regional sales development Q1-3 2020

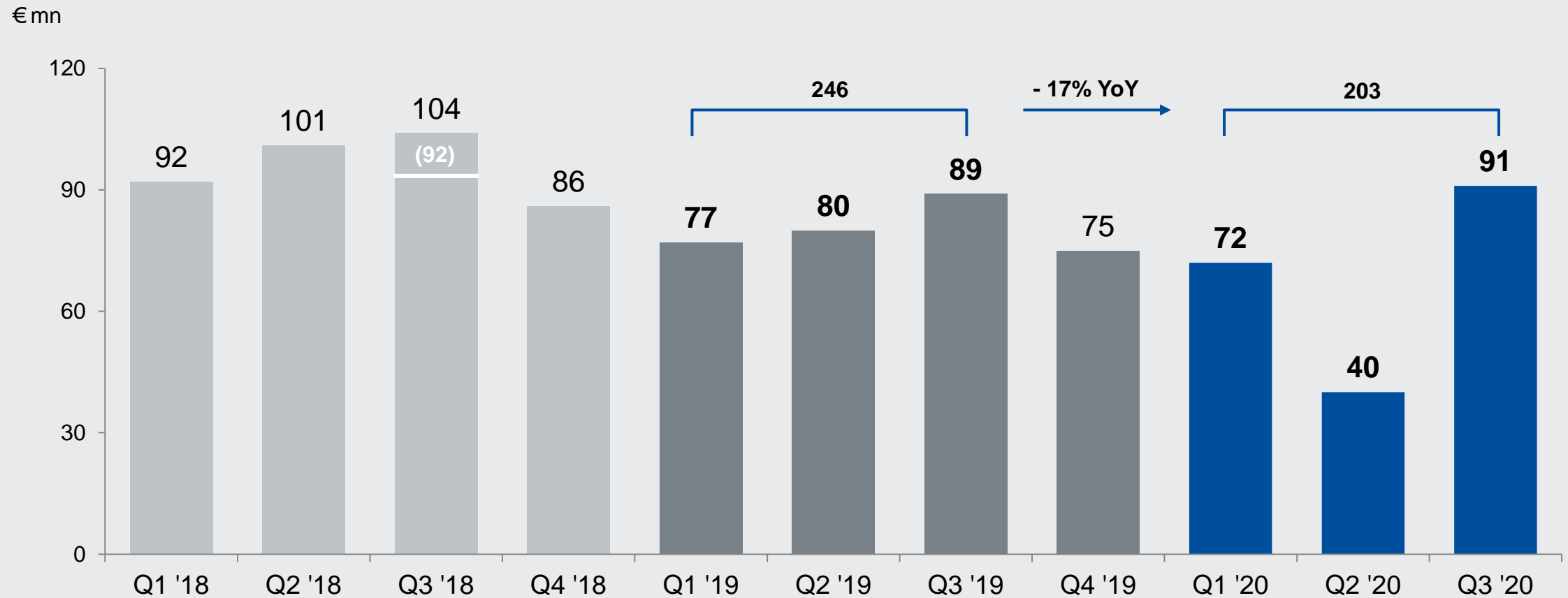
	Q1-3 2020 (€mn)	Q1-3 2019 (€mn)	Growth	Organic	External	FX
Europe, Middle East, Africa	1,060	1,201	-12%	-11%	-	-1%
Asia-Pacific	509	535	-5%	-4%	+1%	-2%
Americas	281	320	-12%	-20%	+10%	-2%
Consolidation	-110	-104	-	-	-	-
Total	1,740	1,952	-11%	-11%	+2%	-2%

Income statement Q1-3 2020

€ mn	Q1-3 2020	Q1-3 2019	Δ € mn	Δ in %
Sales	1,740	1,952	-212	-11
Gross Profit	615	672	-57	-8
<i>Gross Profit margin</i>	35.3 %	34.4 %	-	+0.9 %-points
Other function costs	-419	-433	14	-3
EBIT before at Equity	196	239	-43	-18
At Equity	7	7	0	0
EBIT	203	246	-43	-17
Earnings after tax	142	176	-34	-19

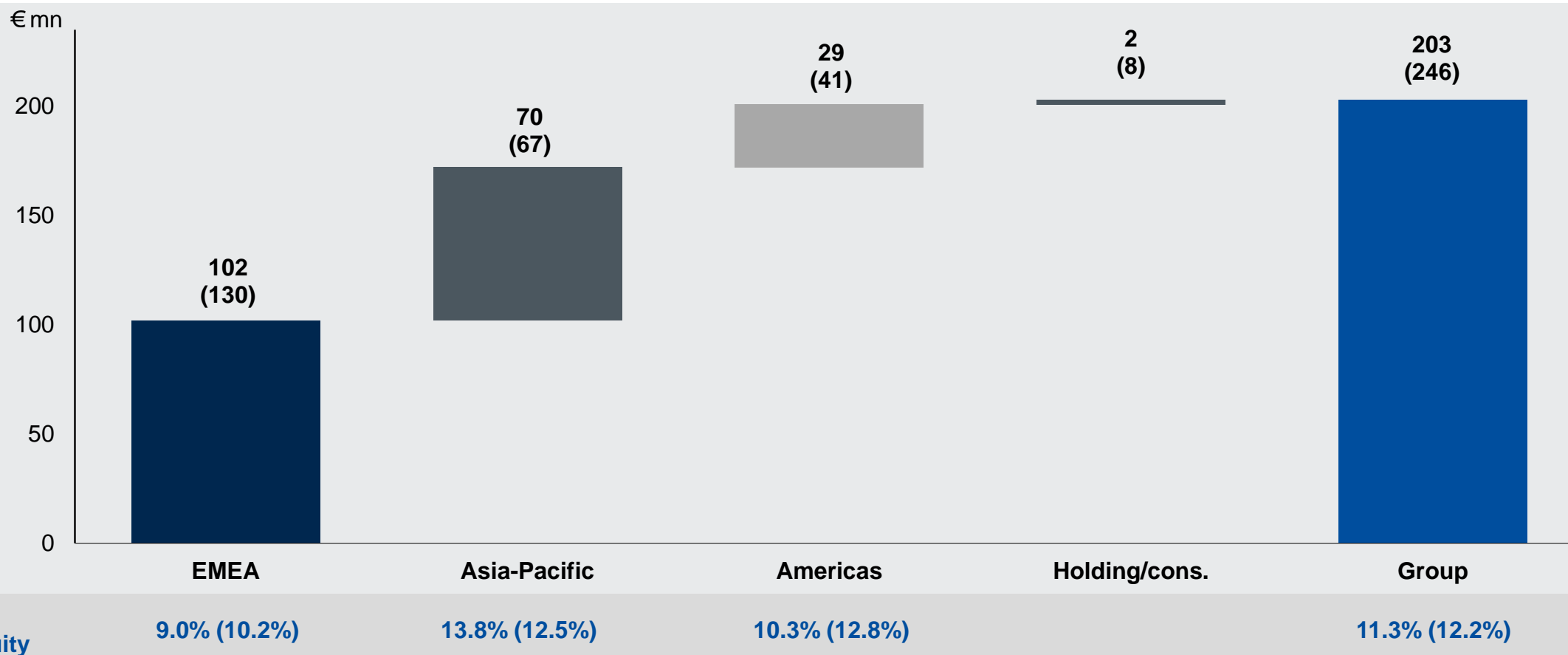
EBIT development

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



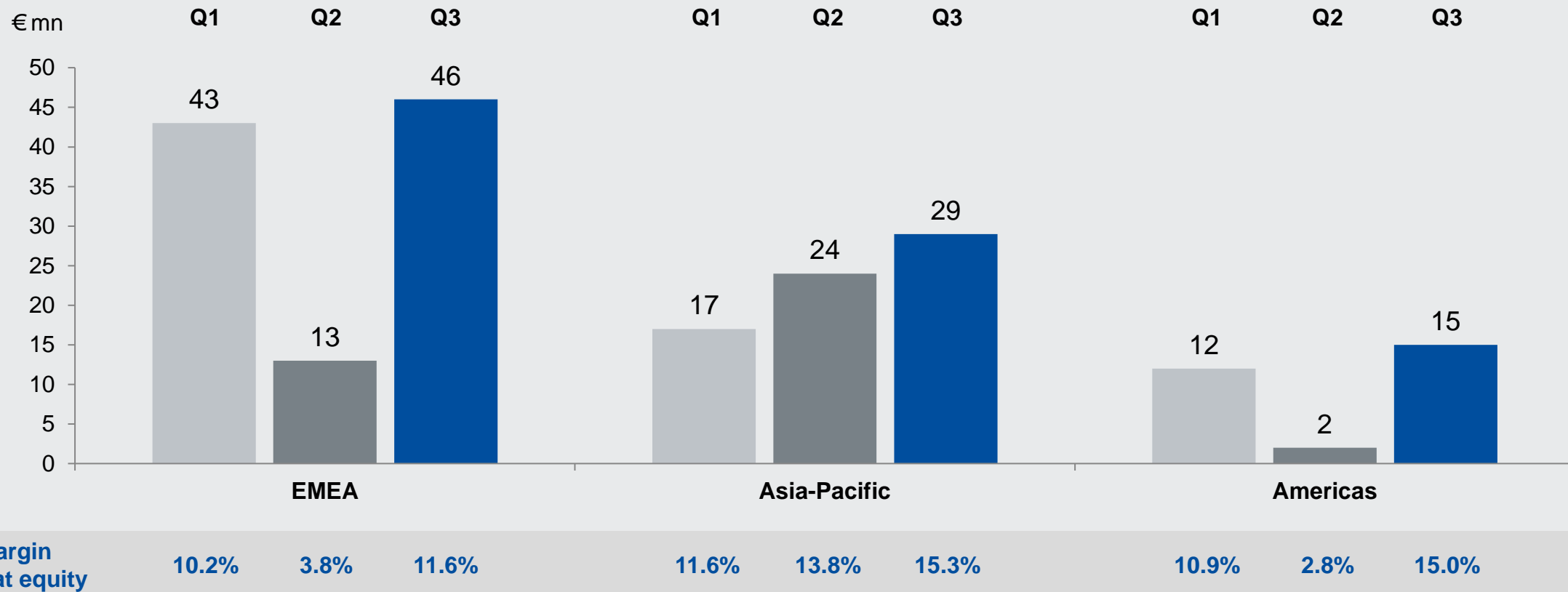
EBIT by regions

Q1-3 2020 (Q1-3 2019)



Quarterly EBIT development by regions

Q1 - Q3 2020

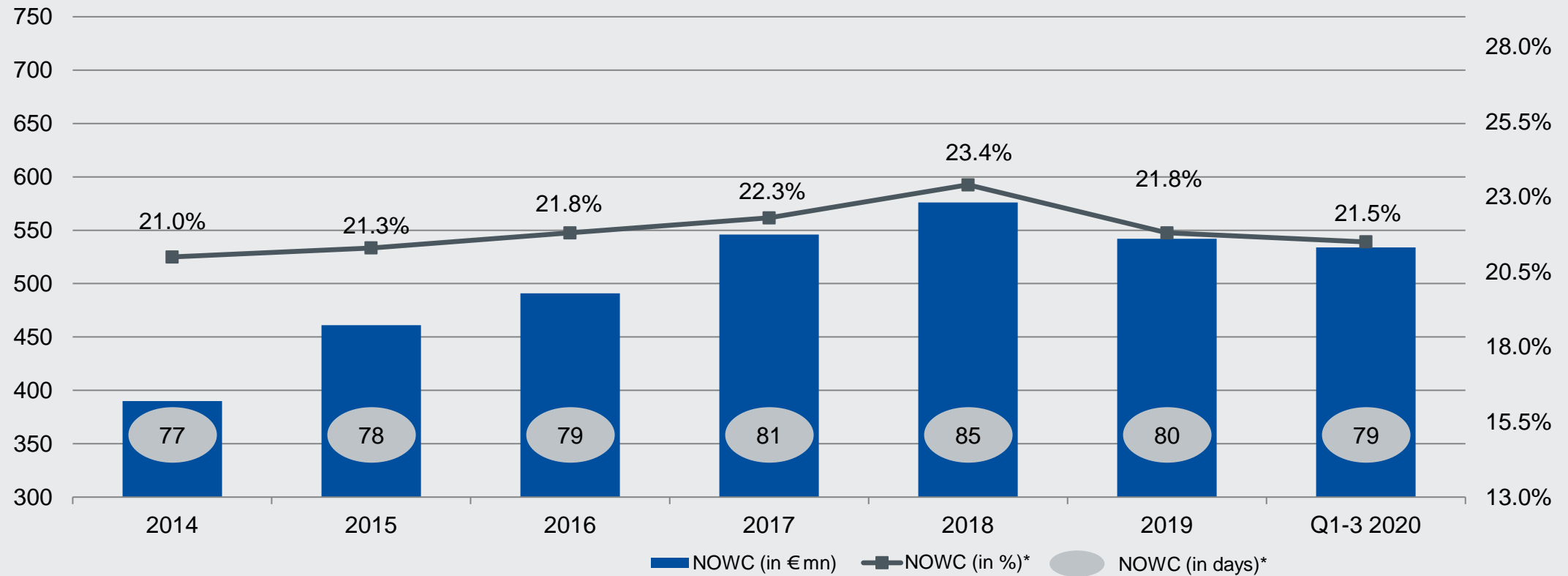


Cash flow Q1-3 2020

€mn	Q1-3 2020	Q1-3 2019	Δ in €mn	Δ in %
Earnings after tax	142	176	-34	-19
Amortization/Depreciation	59	54	5	9
Changes in net operating working capital (NOWC)	-6	-11	5	-45
Other changes	16	-22	38	>100
Capex	-89	-103	14	-14
Free cash flow before acquisitions¹	122	94	28	30
Acquisitions	-95	-10	-85	>100
Free cash flow	27	84	-57	-68

¹ Free cash flow before cash paid for acquisitions and before cash acquired through acquisitions

Net operating working capital (NOWC)



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

Q1-3 2020 earnings summary

- Organic sales decrease reduced in all three regions after a strong performance in Q3, especially in September; Q3 in APAC above previous year mainly due to China
- External growth in APAC (NULON) and Americas (ZIMMARK & NYE)
- Gross margin at 35.3% (34.4) above previous year due to product mix changes and decreased raw material costs
- Cost savings take effect; Other function costs down by €14 mn (adjusted for Acquisitions down by €30 mn)
- Depreciation and amortization higher due to the investment program
- EBIT at €203 mn (246) down by -17% and Earnings after tax at €142 mn (176) down by -19% as a result of the COVID-19 pandemic
- Updated Outlook FY 2020 view of the improved economic forecast and the Q1-3 20 business performance; EBIT decrease in the range of -15% for FY 2020 (was -25%)

Outlook FY 2020 updated

Performance indicator	Actual 2019	Outlook 2020 (Pre-COVID-19)	Outlook FY - 2020	Outlook FY - 2020
Sales	€2,572 mn	+0% to +4%		
EBIT	€321 mn	+0% to +4%	~ -25%	~ -15%
FUCHS Value Added	€174 mn	~ €170 mn		
Free cash flow before acquisitions	€175 mn	~ €130 mn		
Capex	€154 mn	€120 mn		
		As of March 4, 2020	As of July 27, 2020	As of October 15, 2020

Updated Outlook in view of the improved economic outlook and the Q1-3 20 business performance

- Earnings decline in the range of -15% (Based on today's assessment of the effects of the COVID-19 pandemic)
- Based on the assumption that there will not be any major lockdowns in the key regions for FUCHS in Q4 2020
- Effects of the crisis on supply chains, production and customer demand cannot be reliably estimated currently

New Acquisition: PolySi Technologies Inc.



- Founded in 1995
- Located in Sanford, NC, USA
- Sales FY 2019 USD 9mn (~ €7.6 mn), mainly in North America, 21 employees
- Asset Deal
- Signing / Closing November 2, 2020

Great addition to the group's specialty business

- Specialist for silicone greases and gels for many industries, including automotive, electrical, plumbing, food, medical and valve
- PolySi's manufacturing location in North Carolina is not part of the acquisition and only will be rented

Financial Calendar & Contact

Financial Calendar 2021

March 9, 2021	Annual Report 2020
April 29, 2021	Quarterly statement Q1 2021
May 4, 2021	Annual General Meeting in Mannheim
July 30, 2021	Half-year financial report 2021
October 29, 2021	Quarterly statement Q3, 2021

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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