

FUCHS GROUP

Financial Results Q1 2020

| Analyst's Conference, 30th April 2020

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LUBRICANTS.
TECHNOLOGY.
PEOPLE.



Highlights Q1 2020

€616 mn

Sales down by 4 %

€72 mn

EBIT down by 6 %

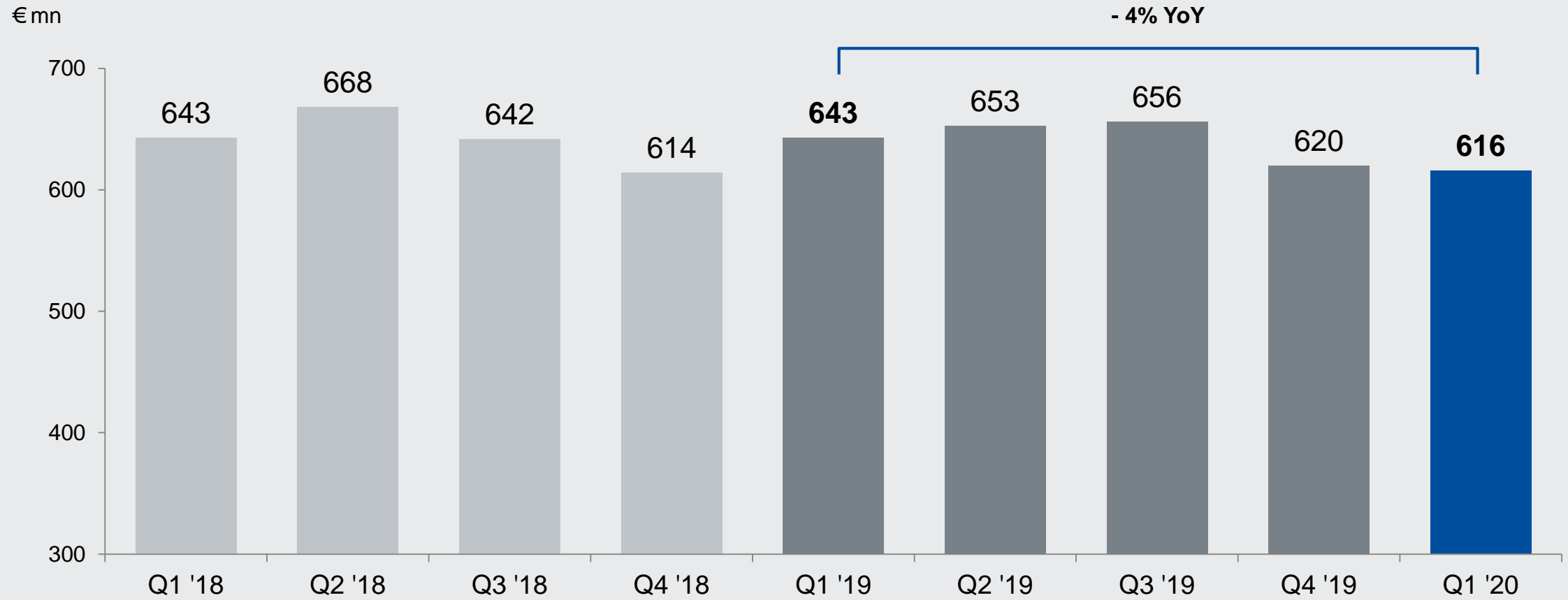
Outlook Q2 / HY 2020

- Significant earnings drop in the order of 50% expected in Q2
- This represents a significant decline in earnings of around 30 % for the first half of the year 2020

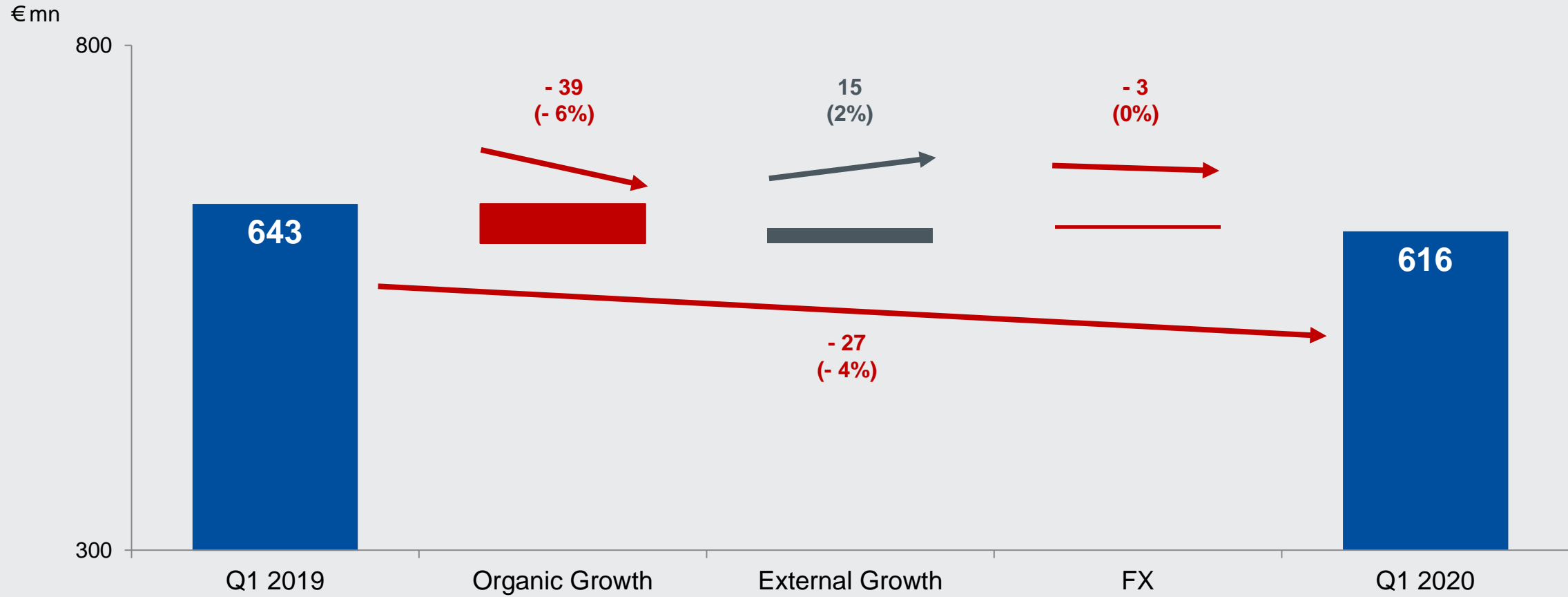
This statement is subject to great uncertainty. The effects of the crisis on supply chains, production and customer demand cannot currently be reliably estimated.

- **Impact of COVID-19 still relatively small in Q1**
- **Sales and earnings drop in China**
- **Outlook for the full year 2020 not possible under current circumstances**

Sales development



Q1 2020 Group sales



Regional sales growth Q1 2020

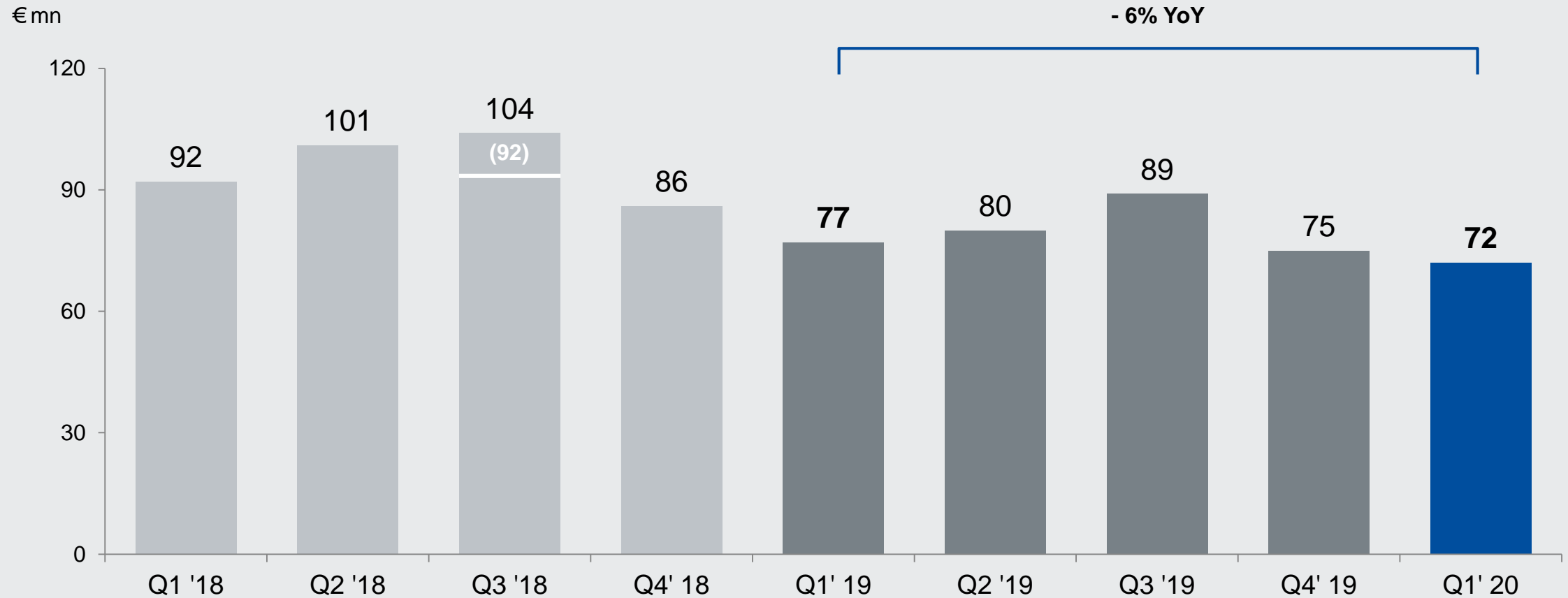
	Q1 2020 (€mn)	Q1 2019 (€mn)	Growth	Organic	External	FX
Europe, Middle East, Africa	401	400	0%	0%	-	0%
Asia-Pacific	146	171	-14%	-16%	+3%	-1%
Americas	110	106	+4%	-6%	+10%	0%
Consolidation	-41	-34	-	-	-	-
Total	616	643	-4%	-6%	+2%	0%

Income statement Q1 2020

€ mn	Q1 2020	Q1 2019	Δ € mn	Δ in %
Sales	616	643	-27	-4
Gross Profit	218	217	1	0
<i>Gross Profit margin</i>	35.4 %	33.7 %	-	+1.7 %-points
Other function costs	-148	-142	-6	4
EBIT before at Equity	70	75	-5	-7
At Equity	2	2	0	0
EBIT	72	77	-5	-6
Earnings after tax	51	55	-4	-7

EBIT development

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



EBIT by regions

Q1 2020 (Q1 2019)

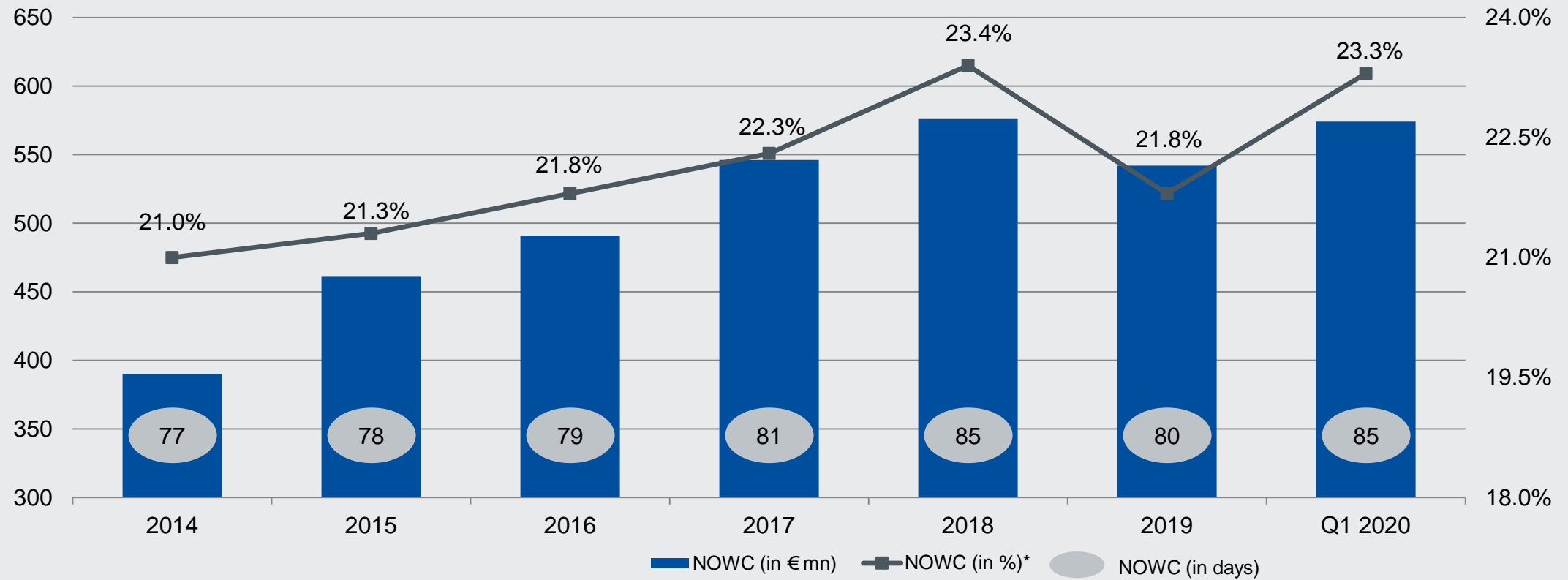


EBIT margin
before at equity

Cash flow Q1 2020

€mn	Q1 2020	Q1 2019	Δ in €mn	Δ in %
Earnings after tax	51	55	-4	-7
Amortization/Depreciation	20	18	2	11
Changes in net operating working capital (NOWC)	-41	-17	-24	>100
Other changes	-3	-9	6	-
Capex	-31	-34	3	-9
Free cash flow before acquisitions	-4	13	-17	>-100
Acquisitions	-95	0	-95	-
Free cash flow	-99	13	-112	>-100

Net operating working capital (NOWC)*



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

Q1 2020 earnings summary

- Organic sales decrease in APAC and Americas / EMEA stable at previous year's level
- External growth in APAC (NULON) and Americas (ZIMMARK & NYE)
- Increased gross profit compensates slightly higher manufacturing costs
- Positive upward trend in gross margin from previous year continues / Gross margin at 35.4% (33.7)
- Other function costs up by 4% to € 148 million (142) despite cost savings, mainly driven by M&A in Australia (2019) and in North America (2019 & 2020)
- Depreciation and amortization also higher due to the growth program
- EBIT lower y-o-y at €72 mn (77); Earnings after tax at €51 mn (55), down by 7%

Outlook 2020 – No statement for FY 2020

Performance indicator	Actual 2019	Former Outlook 2020	H1 - 2020
Sales	€2,572 mn	+0% to +4%	
EBIT	€321 mn	+0% to +4%	~ -30%
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

- Difficult market environment is set to deteriorate Q2 2020, significant EBIT drop in the order of 50% expected
- Effects of the crisis on supply chains, production and customer demand cannot currently be reliably estimated
- This statement is subject to great uncertainty
- Adjusted outlook for the FY 2020 is not possible under the current circumstances

Financial Calendar & Contact

Financial Calendar 2020

April 30, 2020	Quarterly Statement Q1 2020
May 5, 2020	Annual General Meeting
June 26, 2020	Capital Market Day
July 30, 2020	Half-year Financial Report 2020
November 3, 2020	Quarterly Statement Q3 2020

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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