

Press Release

FUCHS increases sales revenues and earnings in the first half of the year – Forecast for the entire year confirmed

“In the first half of 2018, we have continued our growth story with significant increases in sales volumes and organic sales revenues across all regions and increased our operating earnings. The significantly negative currency effects in the first quarter slowed down in the second quarter and are expected to continue to decline in the subsequent quarters. Although the economic environment is increasingly impacted by uncertainties in international trade, we expect the growth in sales revenues and the increase in EBIT to continue. We are reaffirming our identical forecast for the full year. At the same time, we are driving forward the development of the Group and continuing our initiatives in the fields of digitization, IT as well as modernization and expansion of production,” said Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE.

- Sales revenues up by 5% to EUR 1,311 million
- Negative currency effect of -5% with a declining trend
- Earnings (EBIT) increase to EUR 193 million (+2%)
- Outlook reaffirmed

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FUCHS at a glance

EUR million	H1 2018	H1 2017	Change (%)
Sales revenues⁽¹⁾	1,311	1,247	5
Europe	791	751	5
Asia-Pacific, Africa	409	363	13
North and South America	199	205	-3
Consolidation	-88	-72	
Earnings before interest and tax (EBIT)	193	190	2
Earnings after tax	140	134	4
Capital expenditure	41	41	-
Free cash flow before acquisitions	85	53	60
Earnings per share in EUR			
Ordinary share	1.00	0.95	5
Preference share	1.01	0.96	5
Employees as at June 30	5,287	5,137	3

(1) By company location.

Sales revenues and earnings

In the first half of 2018, FUCHS PETROLUB increased its sales revenues by 5% to EUR 1,311 million (1,247). The Group's organic growth amounted to 10%. All regions contributed, especially Asia-Pacific, Africa. Over the course of the year, negative currency effects caused by the strong euro weakened slightly and had an effect of -5%.

The income statement is also impacted by negative currency effects. Overall, EBIT increased by 2% to EUR 193 million (190) and earnings after tax by 4% to EUR 140 million (134). Earnings per ordinary share increased to EUR 1.00 (0.95) and earnings per preference share increased to EUR 1.01 (0.96).

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At EUR 85 million (53), free cash flow before acquisitions was significantly up on the previous year. In addition to higher earnings, a slower increase in working capital had a particularly positive effect.

Sales revenues and earnings by region

Almost all countries in Europe grew organically. Overall, sales revenues rose by 5% to EUR 791 million (751). The Asia-Pacific, Africa region increased by 13% to EUR 409 million (363). In particular, China, additionally Australia, South Africa and India achieved high organic growth in sales revenues. Organic growth in sales revenues also accelerated in North America, although it was eroded by currency development. Overall, sales revenues in North and South America decreased by 3% to EUR 199 million (205).

In Europe, EBIT rose by 4% to EUR 98 million (94). EBIT in Asia-Pacific, Africa increased by 3% to EUR 68 million (66) and remained at the previous year's level at EUR 32 million in North and South America.

Outlook

The outlook for the entire year 2018 is reaffirmed. FUCHS PETROLUB expects a sales growth of 3% to 6% and an increase in EBIT between 2% and 4%. In the subsequent quarters, the Group expects the negative currency effects to weaken.

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FUCHS PETROLUB SE

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The following information is available online:

Half-year report 2018: www.fuchs.com/group/financial-reports

Image and video material: www.fuchs.com/group/mediagallery

About FUCHS

The FUCHS Group develops, produces and markets high-grade lubricants and related specialties for virtually all industries and areas of application. Formed in Mannheim in 1931, the Group employs more than 5,000 people worldwide at 58 operating companies. FUCHS is the world's largest independent lubricant manufacturer. Its most important markets in terms of sales revenues are Western Europe, Asia and North America.

Important note

This press release contains statements about future developments that are based on assumptions and estimates by the management of FUCHS PETROLUB SE. Even if the management is of the opinion that these assumptions and estimates are accurate, actual future developments and results can differ significantly from these assumptions and estimates due to a variety of factors. These factors can, for example, include changes in the overall economic climate, changes in procurement prices, changes in exchange rates and interest rates, and changes within the lubricants industry. FUCHS PETROLUB SE provides no guarantee that future developments and the results actually achieved in the future will match the assumptions and estimates set out in this press release and assumes no liability for such.