- Profit after tax of €43.1 million for the first six months
- Demand remains weak
- Measures for strengthening earnings take hold
- Positive development of earnings in the Asia-Pacific, Africa region
- Free cash flow rose to €89 million

INTERIM REPORT FOR THE FIRST 6 MONTHS AND SECOND QUARTER 2009

FUCHS PETROLUB AG

THE FIRST HALF YEAR OF 2009 AT A GLANCE

Group

[in € million]	1–6/2009	1–6/2008
Sales revenues[1]	569.6	718.7
Europe	361.5	498.3
North and South America	85.2	98.2
Asia-Pacific, Africa	135.9	139.6
Consolidation	–13.0	–17.4
Earnings before interest and tax (EBIT)	66.7	98.4
Midyear profit after tax	43.1	65.1
Earnings per share in €		
Ordinary share	1.80	2.59
Preference share	1.83	2.62
Gross cash flow	50.0	71.2
Capital expenditures[2]	15.2	18.8
Employees (as at June 30)	3,593	3,883

1 By company location

2 In property, plant and equipment and intangible assets

CONTENTS

LETTER TO OUR SHAREHOLDERS

Dear Shareholders,

In the first half of 2009, the FUCHS PETROLUB Group recorded profit after tax of €43 million. The economic conditions remained difficult. The decline in sales revenue of 21 % led to earnings one third below the previous year's level.

Some 60 % of net income in the first half of the year was based on satisfactory second quarter earnings. This shows that the measures we implemented early on with regard to margins, costs and liquidity are starting to take effect.

The free cash flow of €89 million is encouraging and strengthens our balance sheet. The investment initiative in growth markets, research and our specialty business is progressing on schedule. These extensions strengthen the Group and form a good basis for organic growth. Beginning of August we acquired the lubricants business of DYLON in the US. This comparatively small acquisition will benefit our high performance lubricants business segment.

The first half of 2009 was shaped by a further collapse in demand that had begun in the fourth quarter of the previous year. We do not expect to see any appreciable improvement in the global economy over the course of the next few months and are also anticipating the sales revenues for the second half of 2009 to remain below the previous year's level.

The early realignment of our structures to the altered circumstances in the market is paying off. We strive to achieve similar earnings in the second half of the year as in the first half of 2009. To what extent general economic developments will permit that remains to be seen. FUCHS PETROLUB is in a solid and stable condition and is making consistent use of the opportunities presented by the current global economic crisis.

Yours

Stefan Fuchs
Chairman of the Executive Board

GROUP MANAGEMENT REPORT

Environment

Following the massive collapse in the fall of 2008, the global economy saw a further severe decline in the first quarter of 2009. According to the Kiel Institute for the World Economy, global GDP dropped by 1.8 % in the first three months of this year and is set to shrink by a total of around 1.5 % for 2009 as a whole, in light of a very gradual recovery to the global economy.

Germany experienced a drop in economic performance of 6.7 % in the first quarter. GDP is likely to drop by around 6 % in the current year.

According to details published by the industry's association (VDMA), overall sector sales revenues among German engineering companies was around 20 % below the previous year's level for the months from January to May 2009. For the current year, a drop in production of 10–20 % is expected.

The chemicals industry has also been hit hard by the global economic crisis. According to the German Chemical Industry Association (VCI), production in the first half of 2009 dropped by 15.5 % in comparison with the same period in the previous year, thereby falling back to the level of 2003. For 2009 as a whole, the VCI is predicting a drop in chemicals production of 10 %. Overall sector sales revenues dropped by 16.5 % up to June and are likely to be 12 % below the 2008 figures for 2009 as a whole.

In the first half of 2009, new car registrations in the German market increased by 26 %, although this development can be attributed to the car-scrapping incentive. Production and exports, on the other hand, saw a decline of 24 % and 35 % respectively in the first six months of the current year.

The negative trend in terms of demand seen in the global lubricants industry in the first quarter of 2009 continued unabated up to June 2009. The volume in the industrialized countries of USA, Japan, Germany, France and Italy, which together make up around one third of global lubricant demand, had fallen by more than 20 % by the middle of 2009.

Sales revenues

The FUCHS PETROLUB Group was also impacted by the significant drop in global demand for lubricants in the first half of 2009. Sales revenues fell by 20.7 % compared with the previous year's figures, reaching a level of €569.6 million (718.7). The figures for the second quarter were slightly better than those of the first quarter (4.5 %).

Summary of the factors affecting sales revenues:

	€ million	%
Organic growth	–149.7	–20.8
External growth	3.5	0.5
Currency translation effects	–2.9	–0.4
Growth in sales revenues	–149.1	–20.7

Development of sales revenues by region

[in € million]	1st half of 2009	1st half of 2008	Organic growth	External growth	Exchange rate effects	Total change absolute	Total change in %
Europe	361.5	498.3	–122.7	–	–14.1	–136.8	–27.5
North and South America	85.2	98.2	–22.8	2.5	7.3	–13.0	–13.2
Asia-Pacific, Africa	135.9	139.6	–8.8	1.0	4.1	–3.7	–2.7
Consolidation	–13.0	–17.4	4.6	–	–0.2	4.4	–
Total	569.6	718.7	–149.7	3.5	–2.9	–149.1	–20.7

Sales revenues in the Europe region were €136.8 million or 27.5 % below the previous year's level in the first half of 2009. In particular the companies in Spain and Italy, even those in Germany, suffered significant drops in demand. Alongside the organic drop in sales revenue of 24.6 % or €122.7 million, the main currency-related negative effects on revenues when converting to the Group currency of the euro were due to the weakness of the British pound and the Polish zloty, with drops of 2.8 % or €14.1 million.

In the North and South America region, sales revenues fell by 23.2 % or €22.8 million when calculated in local currency. However, the increase in the Dollar exchange rate and an acquisition from the fourth quarter of 2008 had a positive effect, meaning that sales revenues in the region only dropped by €13.0 million or 13.2 % overall.

The organic development of sales revenues in Asia-Pacific, Africa was significantly better than in the other two regions. Several companies were even able to improve their sales revenues slightly despite the economic crisis. However, sales revenues displayed an organic decline of €8.8 million or 6.3 % overall year on year. Taking into account a lower rate of external growth and the effects of currency exchange rates, regional sales revenue was at virtually the same level as the previous year (–€3.7 million or –2.7 %).

Earnings

The FUCHS PETROLUB Group recorded satisfactory profit after tax of €43.1 million (65.1) in the first half of 2009. The net profit margin was 7.6 % (9.1). The second quarter saw a slight increase over the first quarter's figures, in particular due to improved gross margin and reduced costs.

Sales revenues for the first half of 2009 remained significantly below the previous year’s figures (–20.7 %) and the gross profit of €206.9 million (260.3) was 20.5 % below the level of the same period in the previous year. The gross margin was 36.3 % (36.2).

Through implementation of cost-cutting measures across all divisions, it was possible to partially offset the €53.4 million decline in gross profit. Sales, marketing and administration costs were cut in particular. The savings in payroll costs since the beginning of the year and lower non-payroll expenses led to a drop in functional area costs of 12.2 % or €19.7 million to €142.3 million (162.0).

Earnings before interest and taxes (EBIT) reached a level of €66.7 million (98.4). This figure includes other operating income of –€1.6 million (–1.4) and investment income of €3.7 million (1.5). The EBIT margin, i. e. EBIT in relation to sales revenues, reached a level of 11.7 % (13.7).

Since the Group borrowed more in the period under review than in the same period of the previous year, financing expenses increased slightly to €4.7 million (4.0). After income taxes of €18.9 million (29.3), earnings were €43.1 million (65.1).

The earnings from the regions partially reflect the recessive development of sales revenues. Europe, and particularly companies in Germany, Spain and Italy, displayed a significant decline in EBIT. At €33.3 million, the region only generated around half the earnings that it recorded in the same period of the previous year (67.1). The EBIT margin is at 9.2 % (13.5).

The positive effects of the measures implemented for improving profitability are particularly noticeable in the North and South America region. Alongside these measures, the exchange rate situation also had a positive effect. As such, at €12.6 million, EBIT is only 20 % below the level for the same period in the previous year (16.0). The EBIT margin of the region is 14.8 % (16.3).

The Asia-Pacific, Africa region enjoyed a very positive development. At €23.3 million (17.6), this region increased earnings by almost one third. Pleasing increases in earnings were above all recorded in the Middle East and in Africa. The region's EBIT margin is 14.4 % (11.5).

Earnings per ordinary share amount to €1.80 (2.59), while earnings per preference share are €1.83 (2.62).

Net assets and financial position

The Group's net assets and financial position remain stable. The equity ratio has been increased to 47.0 % (44.8 % at the end of 2008). All long-term and some short-term assets are financed with equity.

The reduction in working capital, which started in the first quarter, continued in the second quarter of 2009. The net financial debt was reduced to €61.1 million (104.6 as at December 31, 2008) and the ratio of net financial liabilities to equity (gearing) was improved to 19 % (33 % as at December 31, 2008).

Capital expenditure and investments in companies

Investments in property, plant and equipment and intangible assets were €15.2 million (18.8) in first half of 2009. Around one half of this can be attributed to the expansion of the site for the specialty business in Kaiserslautern, which is to be completed in the second half of the year.

Depreciation and amortization of property, plant and equipment and intangible assets amounted to €10.0 million (10.3).

Statement of cash flows

The Group generated a gross cash flow of €50.0 million (71.2) in the first half of the year. Alongside profit after tax of €43.1 million, this figure includes depreciation and amortization of long-term assets in the amount of €10.0 million (10.3).

Because of a significant reduction in inventory holdings (–€51.9 million) and a lower level of trade receivables (–€7.9 million), cash flow from operating activities of €100.2 million was recorded. As such, the previous year's figure of €20.5 million was greatly exceeded.

The cash flow from investing activities was €11.5 million (17.1). At €15.2 million (18.8), the largest item here was investments in long-term assets. The figure also includes proceeds from the disposal of long-term assets and dividends received.

In total, the Group generated a considerable free cash flow of €88.7 million (3.4) in the first half of 2009. The main reason for this improvement was the reduced level of capital tied up in working capital. These funds were used for dividend payments (€37.5 million), to buy back shares (€5.8 million), for the redemption of financial liabilities (€27.1 million) and the creation of an increased liquidity cushion (+€18.7 million).

Research and Development

In this reporting period, the research and development departments once again developed a range of products that are to be launched in the marketplace following successful tests in the laboratory/test bay and successful trials at customers.

The hydraulic oil PLANTO ENVIRO HYD 46 S has been awarded the European Eco-Label. The EEL is the official environmental label in the EU. The "Euro-Marguerite" provides consumers with a simple and reliable way of identifying products that offer environmentally friendly quality and sustainability. All products carrying the label have been tested by independent authorities for compliance with strict ecological and fitness-for-purpose criteria.

The products awarded the EEL label place a lower burden on air, water, soil and human health than other products in the market. Products carrying the EEL label are cost effective in comparison with conventional or comparable products and often also allow increased technical efficiency to be achieved.

RENOLIT CX-CVB 1 – A new calcium complex grease for cardan shafts – has successfully completed field trials and approval testing at a leading European automotive supplier. The lithium-free grease is particularly aimed at standard use in the segment of inexpensive cardan shafts, which are fitted by a renowned manufacturer of small sports cars.

With the TITAN PRO GAS range, FUCHS has developed a new product segment specially aligned to the requirements of LPG vehicles. This range of modern engine oils meets the special requirements when running on LPG fuel. Alongside increased combustion chamber temperatures, these requirements also include a reduced tendency to form deposits in the combustion chamber. A FUCHS contribution to improved usage of the environmentally friendly resource of natural gas.

Employees

As at June 30, 2009, the workforce of the FUCHS PETROLUB Group consisted of 3,593 employees.

The reduction by 262 employees since the end of 2008 is due to adjustments that have been made to cater for the sharp downward trend in the Group's sales revenues worldwide.

The workforce at a glance:

	30.6.2009	31.12.2008	30.6.2008
Europe	2,317	2,418	2,432
North and South America	500	574	571
Asia-Pacific, Africa	776	863	880
Total	3,593	3,855	3,883

Opportunities and risks

In the financial year 2008, FUCHS reported in detail on the opportunities and risks resulting from its international business activities. Since then, the situation has not changed significantly despite the continuing global recession. In March, the Group successfully issued a three-year private placement (German Schuldschein) of €40 million. The liquidity is secured and there are no significant bad debts to be reported. On the basis of the information currently available, we are of the opinion that no significant individual risks exist for the FUCHS PETROLUB Group, either now or in the foreseeable future. Nor do the overall risks and combinations of risks threaten the continued existence of the Group.

The FUCHS PETROLUB Group has implemented an adequate risk management system, which ensures that opportunities and risks are identified and dealt with in good time. We have made all possible provision for typical business risks capable of having a major influence on the company's asset, financial and profit situation.

Business transactions with related companies and persons

As at December 31, 2008, a dependent company report was prepared on relationships with related companies pursuant to Section 312 of the German Stock Corporation Act (AktG) with the concluding declaration: "In the legal transactions listed in the dependent company report, and according to the circumstances that were known to us when those legal transactions were performed, our company received an appropriate consideration in each legal transaction. No actions subject to disclosure occurred on the instructions or in the interest of the controlling company." KPMG AG Wirtschaftsprüfungsgesellschaft, the independent auditors of FUCHS PETROLUB AG, have audited this dependent company report and provided it with an unqualified audit opinion.

Up to June 30, 2009, there were no indications which would lead us to revise our statement regarding business transactions with related companies and persons.

Outlook

The continuing, significant level of uncertainty regarding when and to what extent the economy will start to recover makes it difficult to accurately predict what will happen in the second half of 2009. However, we do not expect to see any appreciable recovery in the overall economic situation over the course of the next few months. This also applies to the demand for lubricants.

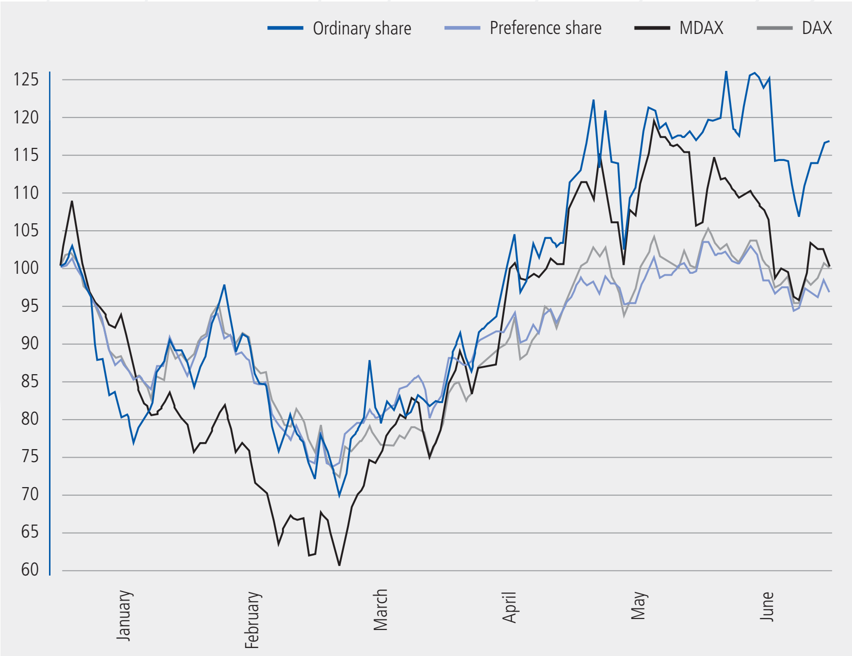
The FUCHS PETROLUB Group has strengthened its earning power over the first six months of the year by expanding and securing profitable sales revenue channels and implementing strict cost management. We intend to continue this development in the second half of the year.

In the light of the global recession, we also expect sales revenues achieved in the second half of the year to be below those of the previous year. We strive to achieve similar earnings in the second half of the year as in the first half of 2009. To what extent general economic developments will permit that remains to be seen. We intend to at least match the good cash flow of the first half of the year throughout the entire year, while at the same time continuing our investments in the specialty business, in research and development and in growth markets.

THE FUCHS SHARES

The FUCHS ordinary share price closed at €38.92 on June 30, 2009, which was 0.4 % below the end-of-year price for 2008. The preference share closed at €38.65, registering an increase of 13.7 %. The DAX remained unchanged in the same time period, while the MDAX lost 2.7 %.

Price trend of ordinary and preference shares in comparison to the DAX and MDAX (January 1 – June 30, 2009)



FUCHS PETROLUB AG ended its share buyback program on March 10, 2009. The shares acquired since 2007 and up to this point together make up 8.8 % of the share capital. Further details are contained in the notes to this quarterly report.

On May 15, 2009, the voting trust agreement of the Fuchs Protective Association with Gothaer Krankenversicherung AG was dissolved. The Fuchs Protective Association holds 51.7 % of voting rights.

FINANCIAL REPORT OF THE GROUP

Consolidated income statement

[in € million]	1st half of 2009	1st half of 2008
Sales revenues	569.6	718.7
Cost of sales	–362.7	–458.4
Gross profit	206.9	260.3
Selling and distribution expenses	–95.7	–112.4
Administrative expenses	–35.2	–37.9
Research and development expenses	–11.4	–11.7
Operating profit	64.6	98.3
Other operating income and expenses	–1.6	–1.4
Investment income	3.7	1.5
Earnings before interest and tax (EBIT)	66.7	98.4
Financial result	–4.7	–4.0
Earnings before tax (EBT)	62.0	94.4
Income taxes	–18.9	–29.3
Profit after tax	43.1	65.1
Profit attributable to minority interest	0.2	0.4
Profit attributable to equity holders of FUCHS PETROLUB AG	42.9	64.7
Earnings per share in €*		
Ordinary share	1.80	2.59
Preference share	1.83	2.62

* Basic and diluted in both cases.

Consolidated income statement

[in € million]	2nd quarter of 2009	2nd quarter of 2008
Sales revenues	291.1	368.0
Cost of sales	–179.5	–236.0
Gross profit	111.6	132.0
Selling and distribution expenses	–48.6	–58.7
Administrative expenses	–17.8	–18.1
Research and development expenses	–5.7	–5.8
Operating profit	39.5	49.4
Other operating income and expenses	–1.4	–0.4
Investment income	2.1	0.7
Earnings before interest and tax (EBIT)	40.2	49.7
Financial result	–2.0	–2.2
Earnings before tax (EBT)	38.2	47.5
Income taxes	–11.3	–14.5
Profit after tax	26.9	33.0
Profit attributable to minority interest	0.1	0.2
Profit attributable to equity holders of FUCHS PETROLUB AG	26.8	32.8
Earnings per share in €*		
Ordinary shar	1.13	1.32
Preference share	1.14	1.33

* Basic and diluted in both cases.

Consolidated balance sheet

[in € million]	30.6.2009	31.12.2008
Assets		
Intangible assets	94.0	93.5
Property, plant and equipment	176.8	168.6
Investments accounted for using the equity method	6.9	4.5
Other financial assets	7.1	8.0
Deferred tax assets	18.7	18.1
Long-term assets	303.5	292.7
Inventories	145.7	191.6
Trade receivables	174.9	177.5
Tax receivables	4.0	5.9
Other receivables and other assets	18.0	16.6
Cash and cash equivalents	38.2	19.5
Short-term assets	380.8	411.1
Total assets	684.3	703.8
Equity and liabilities		
Subscribed capital	71.0	77.8
Group reserves	206.2	126.7
Group profits	42.9	109.4
FUCHS PETROLUB Group capital	320.1	313.9
Minority interest	1.2	1.4
Shareholders' equity	321.3	315.3
Pension provisions	71.5	70.6
Other provisions	7.1	6.9
Deferred tax liabilities	14.1	13.8
Financial liabilities	45.6	5.3
Other liabilities	2.2	1.5
Long-term liabilities	140.5	98.1
Trade payables	84.8	85.6
Provisions	33.4	40.4
Tax liabilities	21.1	17.9
Financial liabilities	53.7	118.8
Other liabilities	29.5	27.7
Short-term liabilities	222.5	290.4
Total equity and liabilities	684.3	703.8

Statement of changes in shareholders' equity

[in € million]	Outstanding shares (units)	Subscribed capital AG
As at 31.12.2007	25,167,854	77.8
Share buy-back	–600,593	
Dividend payments		
Profit after tax 1.1.–30.6.2008		
Change in income and expense recognized directly in equity		
Changes in scope of consolidation and other changes		
As at 30.6.2008	24,567,261	77.8
As at 31.12.2008	23.861,100	77.8
Share buy-back	–201,100	
Redemption of own shares/Reduction of share capital		–6.8
Dividend payments		
Profit after tax 1.1.–30.6.2009		
Change in income and expense recognized directly in equity		
Changes in scope of consolidation and other changes		
As at 30.6.2009	23,660,000	71.0

Capital reserves AG	Reserve for own shares	Equity capital generated in the Group	Other comprehensive income	**Group's capital**	Minority interest	**Share-holders' equity**
87.8	–50.8	220.5	–10.6	**324.7**	1.2	**325.9**
	–35.6			**–35.6**		**–35.6**
		–36.5		**–36.5**	–0.3	**–36.8**
		64.7		**64.7**	0.4	**65.1**
		–1.3	–7.1	**–8.4**		**–8.4**
				0.0	0.1	**0.1**
87.8	–86.4	247.4	–17.7	**308.9**	1.4	**310.3**
87.8	–117.9	290.3	–24.1	**313.9**	1.4	**315.3**
	–5.8			**–5.8**		**–5.8**
	123.7	–116.9		**0.0**		**0.0**
		–37.1		**–37.1**	–0.4	**–37.5**
		42.9		**42.9**	0.2	**43.1**
		0.3	5.9	**6.2**		**6.2**
				0.0		**0.0**
87.8	0.0	179.5	–18.2	**320.1**	1.2	**321.3**

Statement of recognised income and expenses

[in € million]	1st half of 2009	1st half of 2008
Profit after tax	43.1	65.1
Income and expense recognised in equity		
Change in fair values of hedging instruments	0	0
Change in foreign currency translation adjustments	5.9	–7.1
Actuarial gains/losses on defined benefit pension commitments	0.3	–1.7
Deferred taxes on income and expenses recognised directly in equity	0	0.3
Other changes	0	0.1
Total income and expense recognised in equity	6.2	–8.4
Total income and expenses for the period	49.3	56.7
Thereof shareholder of FUCHS PETROLUB AG	49.1	56.3
Thereof minority interests	0.2	0.4

[in € million]	2nd quarter of 2009	2nd quarter of 2008
Profit after tax	26,9	33,0
Income and expense recognised in equity		
Change in fair values of hedging instruments	0	0
Change in foreign currency translation adjustments	0,9	2,6
Actuarial gains/losses on defined benefit pension commitments	0,1	–0,8
Deferred taxes on income and expenses recognised directly in equity	0	0,2
Other changes	0	0
Total income and expense recognised in equity	1,0	2,0
Total income and expenses for the period	27,9	35,0
Thereof shareholder of FUCHS PETROLUB AG	27,8	34,8
Thereof minority interests	0,1	0,2

Note to the statement of cash flows

1 Cash and cash equivalents comprise total liquid funds of the Group.

Statement of cash flows

[in € million]	30.6.2009	30.6.2008
Profit after tax	43.1	65.1
Depreciation and amortization of long-term assets	10.0	10.3
Change in long-term provisions	1.4	–0.2
Change in deferred taxes	–0.7	–1.7
Non cash income from release of negative goodwill	–0.1	–0.8
Non cash income from investments accounted for using the equity method	–3.7	–1.5
Gross cash flow	50.0	71.2
Change in inventories	51.9	–24.2
Change in trade receivables	7.9	–37.5
Change in other assets	0.7	–1.3
Change in trade payables	–3.8	14.6
Change in other liabilities (excluding financial liabilities)	–6.6	–2.1
Net gain/loss on disposal of long-term assets	0.1	–0.2
Cash flow from operating activities	100.2	20.5
Investments in long-term assets	–15.2	–18.8
Acquisition of subsidiaries and other business units	0.0	–1.7
Disposal of subsidiaries and other business units	0.0	0.0
Proceeds from the disposal of long-term assets	2.4	1.7
Dividends received	1.3	1.7
Cash flow from investing activities	–11.5	–17.1
Free cash flow	88.7	3.4
Dividends paid	–37.5	–36.8
Purchase of own shares	–5.8	–35.6
Changes in bank and leasing commitments	–27.1	48.4
Effects on cash from changes in scope of consolidation	0.3	0.7
Cash flow from financing activities	–70.1	–23.3
Cash and cash equivalents at the end of the previous period	19.5	64.2
Cash flow from operating activities	100.2	20.5
Cash flow from investing activities	–11.5	–17.1
Cash flow from financing activities	–70.1	–23.3
Effect of currency translations	0.1	–1.0
Cash and cash equivalents at the end of the period[1]	38.2	43.3

Details of the acquisition and disposal of subsidiaries and other business units [in € million]		
Total of all purchase prices	0.0	1.7
Total of acquired cash and cash equivalents	0.0	0.0
Balance of acquired net assets	0.0	2.5
Total of all sale prices	0.0	0.0
Total of sold cash and cash equivalents	0.0	0.0
Total of sold net assets	0.0	0.0

Segment report

[in € million]	Europe	North and South America	Asia-Pacific, Africa	Total for operating companies	Holding companies incl. consolidation	FUCHS PETROLUB Group
1st half of 2009						
Sales revenues by company location	361.5	85.2	135.9	582.6	–13.0	569.6
Segment earnings (EBIT)	33.3	12.6	23.3	69.2	–2.5	66.7
EBIT in % of sales revenue[1]	9.2	14.8	14.4	11.9		11.7
1st half of 2008						
Sales revenues by company location	498.3	98.2	139.6	736.1	–17.4	718.7
Segment earnings (EBIT)	67.1	16.0	17.6	100.7	–2.3	98.4
EBIT in % of sales revenue[1]	13.5	16.3	11.5	13.7		13.7

1 Excluding EBIT of investments for using the equity method as their sales figures are also not included.

Notes

The interim consolidated financial statements of FUCHS PETROLUB AG, Mannheim, have been prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), taking into account the standards and interpretations laid down in the guidelines of the International Accounting Standards Board (IASB), London – to be applied within the EU and valid on the date of report. The accounting and valuation principles, together with the calculation methods, remained unchanged from the consolidated financial statements for 2008; we therefore refer to the notes to the consolidated financial statements made there.

We made use of the regulatory option of IAS 19 "Employee benefits" for the first time in the 2008 annual financial statements and switched the treatment of actuarial gains and losses to recognizing actuarial gains and losses directly in equity. The interim consolidated financial statements for the same period of the previous year, i.e. up to June 30, 2008, were therefore adjusted accordingly in terms of shareholders' equity and pension fund liabilities.

The interim consolidated financial statements and the interim management report were not subject to an examination by the auditor.

Changes in the scope of consolidation

Since January 1, 2009, FUCHS LUBRICANTS IRANIAN Co. (PJS) has been included in the consolidated financial statements on a proportionate basis. The initial consolidation resulted in a negative difference of €0.1 million, which is (after reversal) recorded within the other operating income of the Group.

The comparability of the Group's balance sheet and income statement to the previous year is not significantly influenced by the change. Overall, the balance sheet total increased by €0.8 million, sales revenues rose by €1.0 million and profit after tax saw a €0.1 million improvement.

Segments

For the first time, segment reporting was prepared in accordance with IFRS 8 "Operating Segments". The reportable segments in line with the management approach of IFRS 8 are geared toward the internal organizational and reporting structure of the FUCHS PETROLUB Group. As the Group already uses the same performance indicators for external reporting as for internal control of operating entities, IFRS 8 will not have any effect on segment reporting.

Share buyback program

The Annual General Meeting of FUCHS PETROLUB AG of May 6, 2008 authorized the Executive Board to acquire – taking into consideration the shares already acquired since May 10, 2007 following the authorization of FUCHS PETROLUB AG of May 2, 2007 – ordinary and preference shares totaling up to 10 % of the share capital up to and including November 5, 2009.

In the period from May 10, 2007 to March 10, 2009, the company bought back a total of 2,278,000 own shares. 1,139,000 ordinary shares at a total value of €63.6 million (average share price €55.84) and 1,139,000 preference shares with a total value of €60.0 million (average share price €52.69) were purchased, of which 100,550 ordinary shares and 100,550 preference shares were purchased in 2009.

The buybacks add up to 8.8 % of the company's share capital.

The total amount of €123.7 million spent, including transaction costs, has been deducted from the shareholders' equity. Pursuant to IAS 33.20, the shares bought back are no longer taken into account in calculating earnings per share. The company completed its share buyback program on March 10, 2009 and redeemed the bought-back shares. The redemption of own shares was entered in the commercial register on March 17, 2009.

The subscribed capital of FUCHS PETROLUB AG therefore comprises 11,830,000 ordinary shares and 11,830,000 preference shares and amounts to €70,980,000.

Events after the balance sheet date

At the start of August, FUCHS PETROLUB AG acquired the lubricant business of DYLON in the US via its US subsidiary FUCHS LUBRICANTS CO. The key segment here is the specialty business in the areas of forging and special greases, which generated sales revenue of $9 million US in 2008 (€7 million).

STATEMENT OF THE EXECUTIVE BOARD

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operation of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Mannheim, August 2009
FUCHS PETROLUB AG

The Executive Board

S. Fuchs
Dr. A. Selent
L.F. Kleinman

Dr. L. Lindemann
Dr. G. Lingg
Dr. R. Rheinboldt

FINANCIAL CALENDAR

Dates 2009

September 17	10th FUCHS Financial Markets Conference, Rottenburg
November 6	Interim report for the first 9 months and third quarter 2009 Press conference call Analyst conference call

Dates 2010

February 26	Provisional figures for the 2009 annual financial statements (press release)
March 25	Presentation of consolidated and individual financial statements 2009 as well as publication of the annual report 2009 Balance sheet press conference, Mannheim Analysts' conference, Frankfurt am Main
May 3	Quarterly report for the first quarter of 2010 Press conference call Analyst conference call
May 5	Annual General Meeting, Mannheim
May 6	Information event for Swiss shareholders, Zurich
August 3	Interim report for the first 6 months and second quarter 2010 First-half press conference, Mannheim Analyst conference call
November 3	Interim report for the first 9 months and third quarter 2010 Press conference call Analyst conference call

DISCLAIMER

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

This quarterly report is also available in German. Both language versions are accessible via the internet.

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