

Q1 2017

Quarterly Statement
as at March 31



Sales revenues
rise by 12% to
€ 618 million

Outlook
remains
unchanged

+11%

Earnings (EBIT) up by
11% to € 94 million

LUBRICANTS.
TECHNOLOGY.
PEOPLE.



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FUCHS at a glance

in € million	Q1 2017	Q1 2016	Change in %
Sales revenues¹	618	550	12.4
Europe	368	349	5.3
Asia-Pacific, Africa	181	144	25.1
North and South America	104	85	22.7
Consolidation	-35	-28	-
Earnings before interest and tax (EBIT)	94	85	10.8
Earnings after tax	66	59	12.6
Capital expenditure	14	14	-
Free cash flow before acquisitions	42	27	52.4
Earnings per share in €			
Ordinary share	0.47	0.42	11.9
Preference share	0.48	0.42	14.3
Employees as at March 31	4,945	4,863	1.7

¹ By company location.

“As expected, the start to 2017 was very good. For the year as a whole we are anticipating a pleasant business development overall, even if the rates of increase in the first quarter will not be continued at the same level.

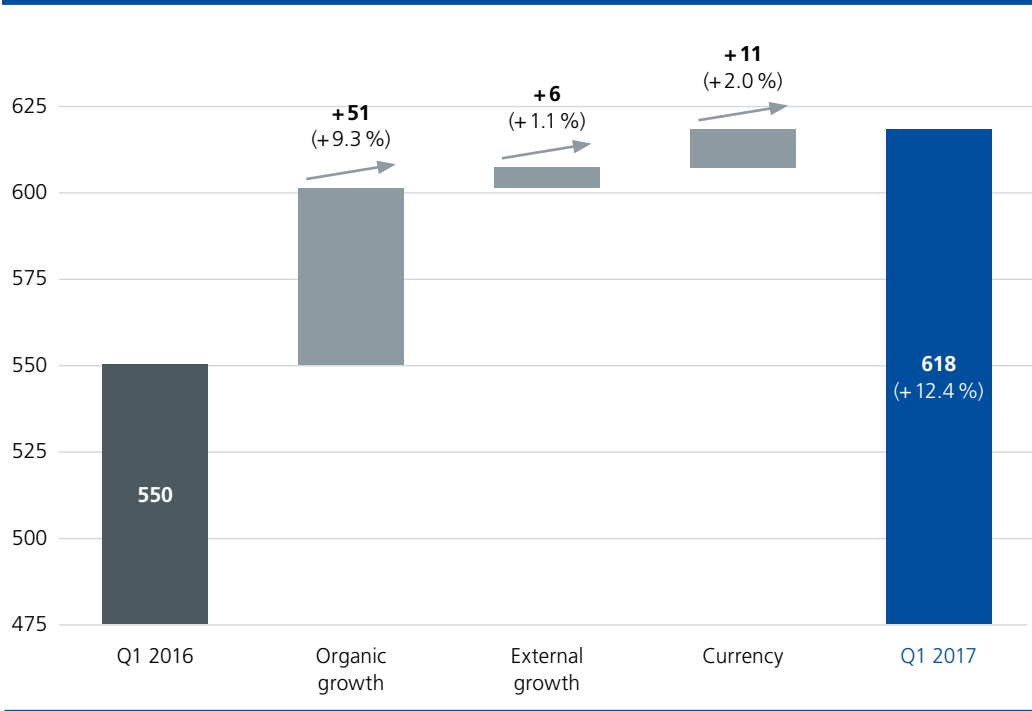
Organic growth across all regions, but primarily in China, is strengthening our global position. Our investment and innovation initiative supports this growth.”

Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE

Business development in the first three months of 2017

DEVELOPMENT OF SALES REVENUES IN THE GROUP

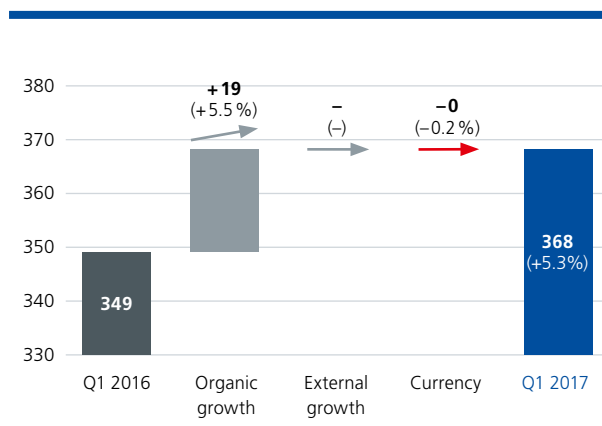
Development of sales revenues in the Group
(in € million)



- Strong Q4 2016 continues into the start of 2017
- Sales revenues up by 12.4% to € 618 million (550)
- Organic growth across all regions, but particularly dominant in Asia-Pacific, Africa
- Slight external growth through acquisitions in 2016 in North America
- Positive currency effect

DEVELOPMENT OF SALES REVENUES BY REGION / SEGMENT

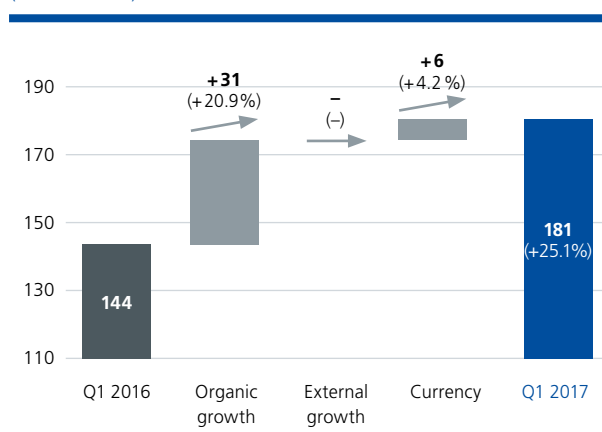
Europe (in € million)



At € 368 (349) million, **Europe** is 5.3% above the previous year's level

- Organic growth in sales revenues in most countries, particularly notable in Germany and the UK
- Opposing currency effects of the Russian ruble (+) and the British pound (-) largely balance each other out

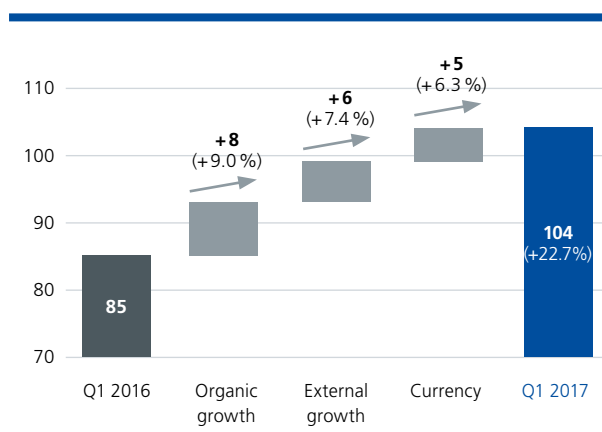
Asia-Pacific, Africa (in € million)



Growth in **Asia-Pacific, Africa** is mainly organic and has increased by 25.1% to € 181 million (144)

- Strong growth in sales revenues in China, but also in Australia and South Africa
- Positive currency effect due to recovery of the South African rand and Australian dollar

North and South America (in € million)



At € 104 million (85), **North and South America** is 22.7% above the previous year's level

- Organic growth supported by economic recovery in North America and Brazil
- External growth as a result of acquisitions made in the USA in 2016
- The significantly recovered Brazilian real and stronger US dollar are contributing to increased Group sales revenues

GROUP RESULTS OF OPERATIONS / INCOME STATEMENT

Income statement

(in € million)

	Q1 2017	Q1 2016
Sales revenues	618	550
Cost of sales	-392	-344
Gross profit	226	206
Selling and distribution expenses	-91	-83
Administrative expenses	-32	-30
Research and development expenses	-12	-11
Other operating income and expenses	-2	-2
EBIT before income from companies consolidated at equity	89	80
Income from companies consolidated at equity	5	5
Earnings before interest and tax (EBIT)	94	85
Financial result	0	0
Earnings before tax (EBT)	94	85
Income taxes	-28	-26
Earnings after tax	66	59
Thereof		
Non-controlling interests	0	0
Profit attributable to shareholders of FUCHS PETROLUB SE	66	59
Earnings per share in € ¹		
Ordinary share	0.47	0.42
Preference share	0.48	0.42

¹ Basic and diluted in both cases.

- Earnings and sales revenues (+12.4%) both record significant increases, and are influenced by public holiday effects (Easter)
- Gross profit up by 10.0% or € 20 million to € 226 million (206); less than proportional increase due to mix- and price effects
- Increase in other function costs of 9.1% or € 11 million to € 137 million (126) also less than proportional
- EBIT up by 10.8% or € 9 million to € 94 million (85)
- At € 66 million (59), earnings after tax are 12.6% or € 7 million above the previous year, tax rate is down by one percentage point
- Earnings per ordinary share increase to € 0.47 (0.42) and earnings per preference share increase to € 0.48 (0.42)

RESULTS OF OPERATIONS OF THE REGIONS / SEGMENTS

Segments (in € million)

	Europe	Asia-Pacific, Africa	North and South America	Holding including consolidation	FUCHS Group
Q1 2017					
Sales revenues by company location	368	181	104	-35	618
EBIT before income from companies consolidated at equity	45	29	17	-2	89
<i>in % of sales</i>	12.3%	16.2%	16.3%	-	14.5%
Income from companies consolidated at equity	1	5	-	-1	5
Segment earnings (EBIT)	46	34	17	-3	94
Investments in long-term assets	8	4	2	0	14
Employees as at March 31	3,194	1,037	609	105	4,945
Q1 2016					
Sales revenues by company location	349	144	85	-28	550
EBIT before income from companies consolidated at equity	43	24	15	-2	80
<i>in % of sales</i>	12.2%	17.0%	17.9%	-	14.6%
Income from companies consolidated at equity	0	5	-	-	5
Segment earnings (EBIT)	43	29	15	-2	85
Investments in long-term assets	7	1	6	0	14
Employees as at March 31	3,142	1,034	593	94	4,863

Europa increases EBIT by € 3 million or 6.0% to € 46 million (43)

- Growth primarily in Germany and Central Europe
- Positive and negative currency effects largely balance each other out

Asia-Pacific, Africa increases EBIT by € 5 million or 15.4% to € 34 million (29)

- Increases primarily in China, Australia and South Africa
- Slightly positive currency effect

North and South America increases EBIT by € 2 million or 11.9% to € 17 million (15)

- Positive earnings trend continues in the USA
- Brazil also picking up slightly and making higher contributions to earnings

Outlook

Outlook remains unchanged in view of the increasingly challenging environment:

- Growth in sales revenues of between 4 % and 6 % for the full year, mainly organic growth expected
- Forecast includes only moderate currency effects
- EBIT increase between 1 % and 5 %

FUCHS PETROLUB SE
Mannheim, April 28, 2017

Balance sheet

in € million	Mar. 31, 2017	Dec. 31, 2016
Assets		
Intangible assets	313	317
Property, plant and equipment	434	427
Shares in companies consolidated at equity	43	38
Other financial assets	3	4
Deferred tax assets	28	27
Other receivables and other assets	1	1
Non-current assets	822	814
Inventories	345	325
Trade receivables	382	351
Tax receivables	4	4
Other receivables and other assets	25	23
Cash and cash equivalents	194	159
Current assets	950	862
Total assets	1,772	1,676
Equity and liabilities		
Subscribed capital	139	139
Group reserves	1,071	806
Group profits	66	259
Equity of shareholders of FUCHS PETROLUB SE	1,276	1,204
Non-controlling interests	1	1
Total equity	1,277	1,205
Pension provisions	35	35
Other provisions	3	3
Deferred tax liabilities	43	42
Financial liabilities	0	0
Other liabilities	4	4
Non-current liabilities	85	84
Trade payables	207	186
Provisions	43	43
Tax liabilities	32	29
Financial liabilities	5	13
Other liabilities	123	116
Current liabilities	410	387
Total equity and liabilities	1,772	1,676

Statement of cash flows

in € million	Q1 2017	Q1 2016
Earnings after tax	66	59
Depreciation and amortization of long-term assets	13	11
Change in long-term provisions and in other non-current assets (covering funds)	0	0
Change in deferred taxes	1	-1
Non-cash income from shares in companies consolidated at equity	-5	-5
Dividends received from companies consolidated at equity	0	0
Gross cash flow	75	64
Gross cash flow	75	64
Change in inventories	-17	-11
Change in trade receivables	-29	-30
Change in trade payables	21	9
Change in other assets and liabilities (excluding financial liabilities)	6	11
Net gain/loss on disposal of long-term assets	0	0
Cash flow from operating activities	56	43
Investments in long-term assets	-14	-14
Cash paid for shares in companies consolidated at equity	0	-2
Proceeds from the disposal of long-term assets	0	0
Cash paid for acquisitions	0	0
Cash acquired through acquisitions	0	0
Cash flow from investing activities	-14	-16
Free cash flow before acquisitions ¹	42	27
Free cash flow	42	27
Dividends paid for previous year	0	0
Changes in financial liabilities	-8	-1
Cash flow from financing activities	-8	-1
Cash and cash equivalents as at Dec. 31 of the previous year	159	119
Cash flow from operating activities	56	43
Cash flow from investing activities	-14	-16
Cash flow from financing activities	-8	-1
Effect of currency translations	1	-3
Cash and cash equivalents at the end of the period	194	142

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

Financial calendar

Dates 2017

April 28	Quarterly statement Q1 2017
May 5	Annual General Meeting in Mannheim
May 8	Information event in Zurich
August 1	Half-year financial report 2017
October 27	Quarterly statement Q1–3 2017

The financial calendar is updated regularly. You can find the latest dates on the webpage at www.fuchs.com/financial-calendar

Contact and imprint

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DISCLAIMER

This quarterly statement contains statements about future developments that are based on assumptions and estimates by the management of FUCHS PETROLUB SE. Statements about future developments are all statements that do not refer to historical facts and events and such forward-looking formulations as "believes," "estimates," "assumes," "expects," "anticipates," "forecasts," "intends," "could," "will," "should," or similar formulations. 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, for example, include changes in the overall economic climate, changes in procurement prices, changes to 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 quarterly statement and assumes no liability for such. We do not assume any obligation to update the future-oriented statements made in this quarterly statement.

NOTE ON ROUNDING

Due to rounding, numbers presented in this quarterly statement may not add up precisely to totals provided, and percentages stated may not precisely reflect the absolute figures to which they refer.