

Quarterly Statement as at March 31

Q1 / 2018



**Sales revenues
up by 4 % to
€643 million**

- Currencies (–6 %) burden organic growth (+ 10 %)
- EBIT of €92 million down 2 % on previous year's high level due to currency effects

Outlook unchanged:

- Growth in sales revenues between 3 % and 6 %
- EBIT increase between 2 % and 4 %

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FUCHS at a glance

in € million	Q1 2018	Q1 2017	Change in %
Sales revenues¹	643	618	4.0
Europe	396	368	7.6
Asia-Pacific, Africa	199	181	9.9
North and South America	95	104	-8.7
Consolidation	-47	-35	-
Earnings before interest and tax (EBIT)	92	94	-2.1
Earnings after tax	67	66	1.5
Capital expenditure	18	14	28.6
Free cash flow before acquisitions	21	42	-50.0
Earnings per share in €			
Ordinary share	0.48	0.47	
Preference share	0.48	0.48	
Employees as at March 31	5,235	5,052	3.6

¹ By company location.

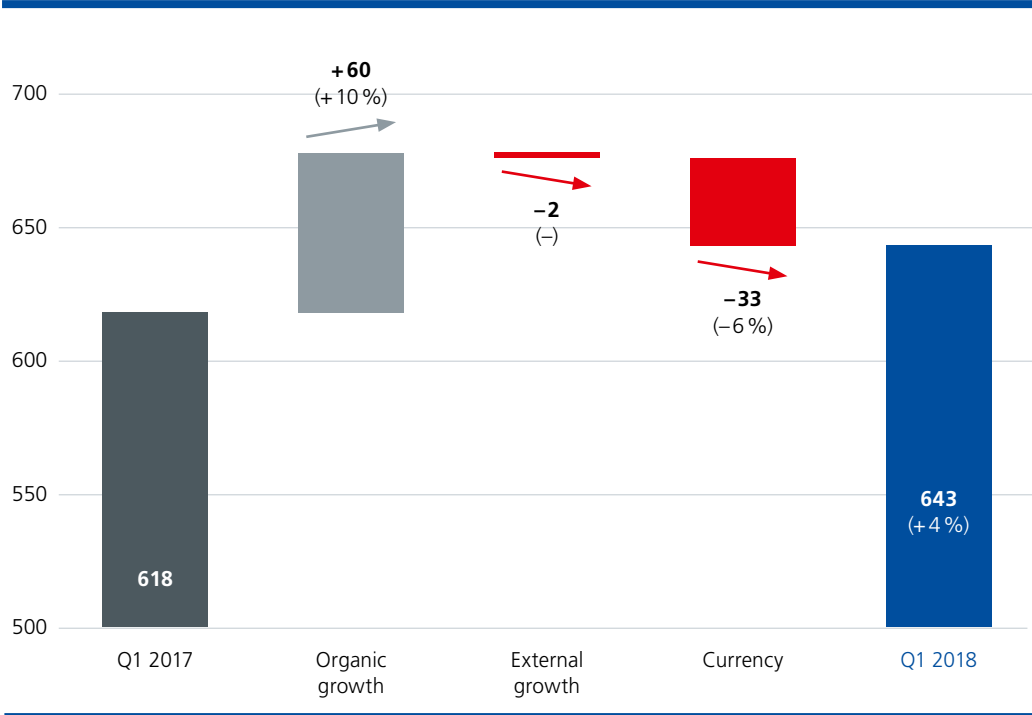
“Operationally, we started good in the year 2018. We generated significant increases in sales volumes and sales revenues and exceeded the previous year’s EBIT after adjusting for currency effects. Sales revenues and earnings were significantly negatively impacted by the exchange rate development in the first quarter. This effect will diminish most likely over the course of 2018. In the coming quarters, we continue to expect strong growth in sales revenues and a positive earnings development. We confirm our forecast for the full year for sales and earnings growth.”

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

Business development in the first three months of 2018

Development of sales revenues in the Group

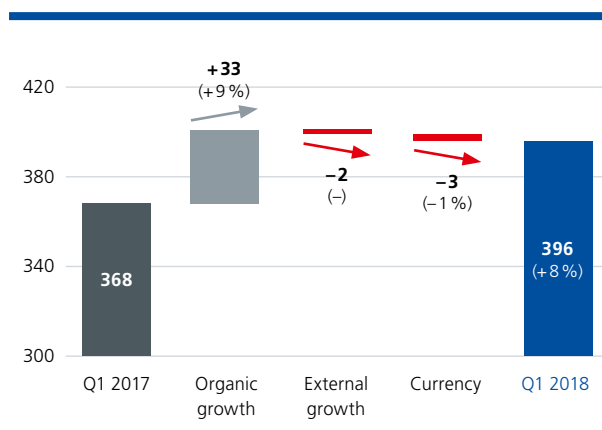
Development of sales revenues in the Group
(in € million)



- Strong organic growth is continuing
- All regions contributing, especially Asia-Pacific, Africa
- Negative currency effect erodes more than half this growth
- Due to weak US dollar, North and South America is particularly affected by significant translation effect
- Sales revenues up 4 % at € 643 million (618)

Development of sales revenues by region / segment

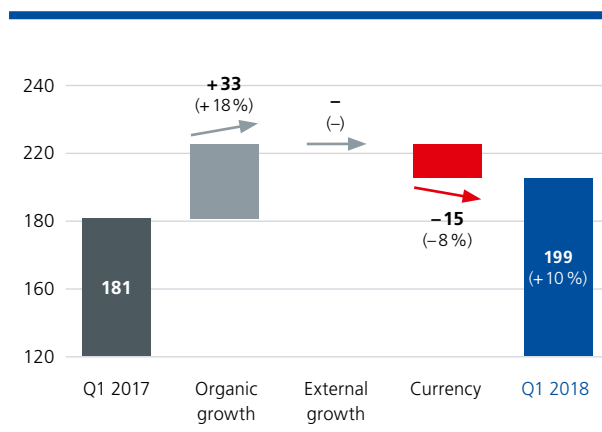
Europe (in € million)



At € 396 million, **Europe** is up 8 % on the previous year's level (368)

- Organic growth in sales revenues in almost all countries
- Only small negative currency translation effects

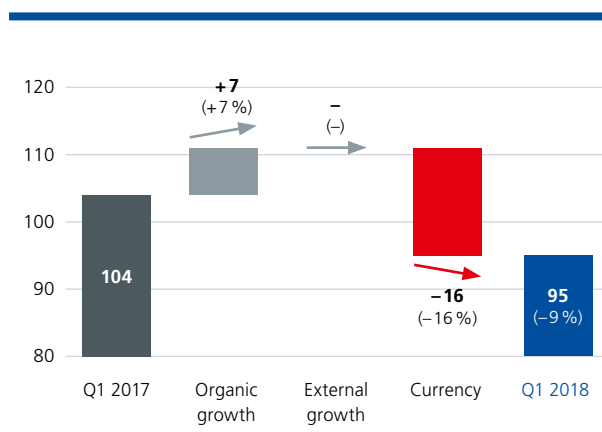
Asia-Pacific, Africa (in € million)



Asia-Pacific, Africa grows by 10 % to € 199 million (181)

- Organic growth in sales revenues in China in particular, but also in Australia and South Africa
- Significant negative currency translation effects for all countries in the region

North and South America (in € million)



North and South America down 9 % year-on-year at € 95 million (104)

- Encouraging organic growth in North America
- Decline in sales revenues due to currency impacts

Group results of operations

Income statement (in € million)

	Q1 2018	Q1 2017
Sales revenues	643	618
Cost of sales	-418	-392
Gross profit	225	226
Selling and distribution expenses	-91	-91
Administrative expenses	-33	-32
Research and development expenses	-12	-12
Other operating income and expenses	0	-2
EBIT before income from companies consolidated at equity	89	89
Income from companies consolidated at equity	3	5
Earnings before interest and tax (EBIT)	92	94
Financial result	0	0
Earnings before tax (EBT)	92	94
Income taxes	-25	-28
Earnings after tax	67	66
Thereof		
Non-controlling interests	0	0
Profit attributable to shareholders of FUCHS PETROLUB SE	67	66
Earnings per share in € ¹		
Ordinary share	0.48	0.47
Preference share	0.48	0.48

¹ Basic and diluted in both cases.

- Income statement for the first quarter significantly impacted by effects of the exchange rate development; effect will diminish over the course of the year
- Growth in the companies' gross profits due to higher selling prices and increased volumes in the first quarter of 2018; after translation into the Group currency, the euro, consolidated gross profit is at the previous year's level at € 225 million (226); gross margin of 35.0 % (36.6)
- Other function costs also significantly influenced by exchange rate effects and also on a par with the previous year at € 136 million (137)
- EBIT before income from companies consolidated at equity unchanged at € 89 million (89)
- Income from companies consolidated at equity down year-on-year at € 3 million (5) due to weak economic environment in Saudi Arabia
- EBIT therefore also below previous year's level by 2 % at € 92 million (94)
- Earnings after interest and tax rise by € 1 million to € 67 million (66), tax rate decreases by 3 percentage points to 28 % (31) due to lower withholding taxes on dividends and reduced US corporation tax
- Earnings per share of € 0.48 (0.47) for ordinary shares and € 0.48 (0.48) for preference shares

Results of operations of the regions / segments

Segments

(in € million)

	Europe	Asia-Pacific, Africa	North and South America	Holding including consolidation	FUCHS Group
Q1 2018					
Sales revenues by company location	396	199	95	-47	643
EBIT before income from companies consolidated at equity	48	31	14	-4	89
<i>in % of sales</i>	12.1%	15.6%	14.7%	-	13.8%
Income from companies consolidated at equity	1	2	-	-	3
Segment earnings (EBIT)	49	33	14	-4	92
Investments in non-current assets	9	6	3	0	18
Employees as at March 31 ¹	3,361	1,115	650	109	5,235
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>	12.2%	16.0%	16.3%	-	14.4%
Income from companies consolidated at equity	1	5	-	-1	5
Segment earnings (EBIT)	46	34	17	-3	94
Investments in non-current assets	8	4	2	0	14
Employees as at March 31 ¹	3,279	1,052	615	106	5,052

¹ Including trainees. Prior-year figures adjusted accordingly.

Europe increases EBIT by € 3 million to € 49 million (46)

- Growth primarily in Germany
- Low positive and negative currency effects largely balance each other out

Asia-Pacific, Africa records EBIT of € 33 million (34), down by € 1 million year-on-year

- Increase particularly in China
- Decline in income from companies consolidated at equity from Saudi Arabia
- Significant negative currency translation effect in almost all countries

North and South America records EBIT of € 14 million (17), down by € 3 million year-on-year

- Companies' earnings in local currency almost at the previous year's level
- Decline in earnings largely due to translation effects

Outlook

Outlook for 2018 as a whole unchanged:

- Growth in sales revenues between 3 % and 6 %
- EBIT increase between 2 % and 4 %

We expect the negative currency effect to weaken over the course of the year. With investments of around € 140 million we continue the planned expansion of our capacities.

FUCHS PETROLUB SE
Mannheim, April 27, 2018

Balance sheet

in € million	March 31, 2018	Dec. 31, 2017
Assets		
Intangible assets	282	287
Property, plant and equipment	474	471
Shares in companies consolidated at equity	39	37
Other financial assets	3	2
Deferred tax assets	23	23
Other receivables and other assets	1	1
Non-current assets	822	821
Inventories	370	366
Trade receivables	411	374
Tax receivables	5	7
Other receivables and other assets	26	22
Cash and cash equivalents	183	161
Current assets	995	930
Total assets	1,817	1,751
Equity and liabilities		
Subscribed capital	139	139
Group reserves	1,158	898
Group profits	67	269
Equity of shareholders of FUCHS PETROLUB SE	1,364	1,306
Non-controlling interests	1	1
Total equity	1,365	1,307
Pension provisions	27	26
Other provisions	3	4
Deferred tax liabilities	34	34
Financial liabilities	0	0
Other liabilities	3	3
Non-current liabilities	67	67
Trade payables	207	194
Other provisions	35	39
Tax liabilities	27	28
Financial liabilities	4	1
Other liabilities	112	115
Current liabilities	385	377
Total equity and liabilities	1,817	1,751

Statement of cash flows

in € million	Q1 2018	Q1 2017
Earnings after tax	67	66
Depreciation and amortization of non-current assets	14	13
Change in non-current provisions and in other non-current assets (covering funds)	0	0
Change in deferred taxes	0	1
Non-cash income from shares in companies consolidated at equity	-3	-5
Dividends received from companies consolidated at equity	0	0
Gross cash flow	78	75
Gross cash flow	78	75
Change in inventories	-6	-17
Change in trade receivables	-40	-29
Change in trade payables	13	21
Change in other assets and other liabilities (excluding financial liabilities)	-6	6
Net gain/loss on disposal of non-current assets	0	0
Cash flow from operating activities	39	56
Investments in non-current assets	-18	-14
Cash paid for shares in companies consolidated at equity	0	0
Proceeds from the disposal of non-current assets	0	0
Cash paid for acquisitions	-1	0
Cash acquired through acquisitions	0	0
Cash flow from investing activities	-19	-14
Free cash flow before acquisitions ¹	21	42
Free cash flow	20	42
Dividends paid for previous year	0	0
Repayment of financial liabilities	2	-8
Cash flow from financing activities	2	-8
Cash and cash equivalents as at Dec. 31 of the previous year	161	159
Cash flow from operating activities	39	56
Cash flow from investing activities	-19	-14
Cash flow from financing activities	2	-8
Effect of currency translations	0	1
Cash and cash equivalents at the end of the period	183	194

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

Financial calendar

DATES 2018

April 27	Quarterly statement Q1 2018
May 8	Annual General Meeting, Mannheim
May 9	Information event in Zurich
July 31	Half-year financial report 2018
October 30	Quarterly statement Q3 2018

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

Contact and imprint

If you have any questions regarding the company or should you wish to be added to our mailing list for corporate publications, please contact our Investor Relations team:

E-mail: ir@fuchs-oil.de

Thomas Altmann

Head of Investor Relations
Phone +49 (0) 621 3802-1201
Fax +49 (0) 621 3802-7274
thomas.altmann@fuchs-oil.de

Andrea Leuser

Specialist Investor Relations
Phone +49 (0) 621 3802-1105
Fax +49 (0) 621 3802-7274
andrea.leuser@fuchs-oil.de

PUBLISHER

FUCHS PETROLUB SE
Friesenheimer Straße 17
68169 Mannheim, Germany
www.fuchs.com/group

NOTE REGARDING THE QUARTERLY STATEMENT

In case of deviations between this English translation and the original German version of this quarterly statement, the original German version takes precedence.

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.

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 contain 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.