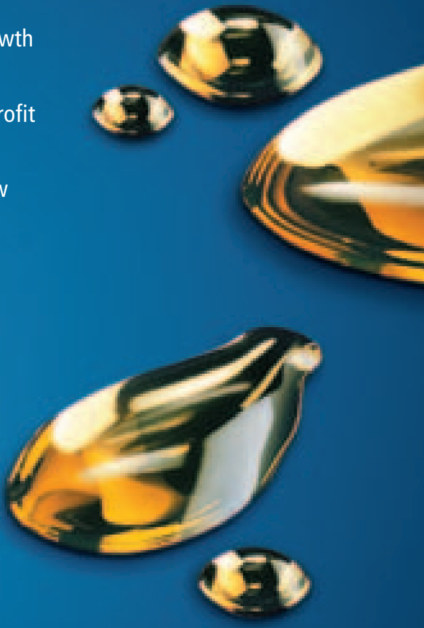
Quarterly Report

for the first half of 2004

- Above-average growth in sales
- Ongoing positive profit development
- Operating cash flow increased again



FUCHS PETROLUB AG

AT A GLANCE

FUCHS PETROLUB Group

[in € million]	1–6/2004	1–6/2003
Sales revenues*	**548.9**	522.5
Europe	**366.3**	353.7
North and South America	**98.4**	96.9
Asia-Pacific, Africa	**96.1**	83.8
Consolidation	**–11.9**	–11.9
Earnings before interest and taxes (EBIT)	**41.8**	36.1
Net profit for the first six months	**18.9**	13.2
Gross cash flow	**40.3**	33.1
Capital expenditure	**9.3**	8.0
Employees (on 30.6.)	**4,240**	4,162
Germany	**1,093**	1,120
International	**3,147**	3,042

* By companies' headquarters

CONTENTS

LETTER TO THE SHAREHOLDERS

Dear shareholders,

Excellent organic growth coupled with an improved financial result – as already seen in the first quarter – have continued in the second quarter. The profit for the second quarter is 36.6 % above that of the same period last year. This means the FUCHS PETROLUB Group, with a first-half profit of €18.9 million (13.2) in 2004, has exceeded last year's figure by 43.2 %.

The organic growth in sales of 7.0 % is a particular highlight. The currency translation effect of minus 2.5 % fell monthly as the euro gained in value as early as the second half of 2003. Despite the acquisition of WYNN'S, external growth was only 0.5 %, as figures for business activities sold were missing from the comparison with the previous year.

The earnings per ordinary and preference share are €2.84 and €2.93 (2.43 and 2.52) before scheduled goodwill amortization.

We are increasingly confronted with rising raw material prices, particularly for base oil and steel packaging. However, we are still aiming for a double-digit profit increase for the entire year 2004 based on anticipated positive development of economic basic conditions. Given the comparatively strong second half of 2003, the 43.2 % rate of increase in the first half of 2004 will not continue in the second half of 2004.

Yours

Stefan Fuchs
Chairman of the Executive Board

THE ENVIRONMENT

In contrast to the positive development of volumes and sales within the FUCHS PETROLUB Group, reported lubricant consumption in the major industrial nations (USA, Japan, Germany, France, and Italy) has fallen. By the end of May, the lubricant demand figures for these countries, which together represent a good third of global consumption, had fallen in total by approximately 2.5 %. However, the typical stock reduction of the first few months of the current year may well have caused market development to be somewhat exaggerated.

In the USA, recovery in the metalworking lubricants sector has helped increase sales for the FUCHS PETROLUB Group.

In Germany, business with the automotive industry expanded due to excellent industry exports.

Market shares were also gained in other European countries and in Asia-Pacific – particularly due to positive development in China and Australia.

PERSPECTIVES

GREASES

It's all in the details

As we see it: our RENOLIT greases must guarantee smooth operation at all times – and for the most varied of tasks.

SALES REVENUES

The first half of 2004 for the FUCHS PETROLUB Group was characterized by an above-average rise in sales. At 7.0 %, internal growth proved to be a particular highlight. Nominal sales growth was 5.0 %, taking into account external growth of 0.5 % and negative currency translation effects of 2.5 %. In total, sales amounted to €548.9 million (522.5).

Summary of factors affecting revenues:

	€ million	%
Internal growth	+36.6	+7.0
External growth	+3.1	+0.5
Currency translation effects	–13.3	–2.5
Sales development	**+26.4**	**+5.0**

Development of revenues by region

[in € million]	1st half 2004	1st half 2003
Europe	**366.3**	353.7
North and South America	**98.4**	96.9
Asia-Pacific, Africa	**96.1**	83.8
Consolidation	**–11.9**	–11.9
Total	**548.9**	**522.5**

In the second quarter of 2004, all regions recorded strong internal growth in sales. In addition to our affiliates in Asia and North and South America, the operating units in Germany and other Western European countries achieved significant growth in sales revenues. We attribute this to the success of our increased focus on a more specialized product portfolio and sales strategies focused more on customer needs. This meant that the Group was able to develop successfully against the trend within the industry sector.

Midyear 2003, we disposed of low-margin trading activities in Germany and England. Compensation in terms of external growth was subsequently achieved to a large extent as a result of the acquisition of a French industrial lubricant business trading under the brand name WYNN'S in the first half of 2004. This effect will not, however, continue in the next quarter.

Internal growth	External growth	Currency translation effects	Total change absolute	Total change in %
9.6	3.1	−0.1	12.6	3.6
11.7	–	−10.2	1.5	1.5
15.3	–	−3.0	12.3	14.7
–	–	–	–	
36.6	**3.1**	**−13.3**	**26.4**	**5.0**

In comparison to the first quarter of 2003, revaluation of the euro against the US dollar was approximately 16 % in the first quarter 2004. In the second quarter, the euro rose again by only approximately 6 %. Accordingly, exchange rate development in the second quarter of 2004 had a fundamentally lesser effect on Group revenues than in the first quarter.

EARNINGS

The Group continued its positive profit development in the second quarter of 2004. At €9.7 million (7.1), we achieved the highest yet net profit before minority interest within a single quarter. For the entire half-year too, the Group reached a record profit after taxes of €18.9 million (13.2), which is an increase of 43.2 %.

One fundamental factor for this successful development was strong growth in sales. Although the net contribution margin was down as a result of increasing prices for raw materials, the increase in sales revenues produced a marked rise in net contribution (net sales revenues after raw materials) in absolute figures. In addition, higher capacity utilisation and production optimisation ensured that the rise in manufacturing costs was clearly underproportional. The gross profit for the first half-year rose by 5.6 % to €203.6 million (192.9). The gross margin reached a level of 37.1 % (36.9).

PERSPECTIVES

GREASES

As with manufacturing costs, the growth in selling and administrative costs and R&D expenditure was clearly under-proportional at 1.2 %, thus leading to an increase in operating profit in the first half of 2004 by 21.0 % to €51.3 million (42.4).

Growth in earnings before interest and taxes (EBIT) was somewhat lower, rising 15.8 % to €41.8 million (36.1). This reflects lower other operating income than in the previous year and includes value adjustments of €1.9 million on receivables from associated companies. Allowance was also made in goodwill amortization of €7.0 million (6.1) for risks in associated companies.

The financial result improved by 23.3 %, reaching €–9.2 million (–12.0). Earnings before taxes (EBT) therefore increased by 35.3 % to €32.6 million (24.1). After payment of €13.7 million (10.9) in taxes, we produced a net profit of €18.9 million (13.2).

Whether as wheel bearing grease for trucks, seat adjustment transmissions for car seats, drive shaft grease for cars, biodegradable greases for high-performance wind power stations, or adaptation of calcium sulphonate complex greases for market requirements in the USA: the best possible product is always used.

The growth in operating earnings was spread over all three reporting regions. Europe, in particular, achieved a significant increase in earnings. The earnings of our afffiliates outside Europe were influenced by exchange rates, particularly those in North America.

The earnings per ordinary and preference share are €2.30 and €2.39 (1.71 and 1.80). Before scheduled goodwill amortization, the corresponding earnings are €2.84 and €2.93 (2.43 and 2.52).

PERSPECTIVES

GREASES

Our high quality demands are validated by product-specific releases from major automotive, roller bearing, and steelworks manufacturers and by authorizations from European railway companies. Naturally, the certification of our production sites plays a decisive role in this area.

RENOLIT lubricant greases for roller bearings

CAPITAL EXPENDITURE AND ACQUISITIONS

Group investment in tangible and intangible assets in the first half of 2004 reached €9.3 million (8.0). Focus points for tangible asset investment were sites in Mannheim, Stoke-on-Trent in England, and Harvey near Chicago, USA.

Depreciation on tangible and intangible assets, excluding goodwill amortization, came to €12.9 million (12.2).

In addition, goodwill amortization came to a total of €7.0 million (6.1), including a €2.7 million risk allowance.

The Group purchased an industrial lubricants company trading under the brand name WYNN'S in France in the first quarter of 2004, further expanding the Group's position as international market leader in the metalworking lubricants sector.

WORKFORCE

As of 30 June 2004, the FUCHS PETROLUB Group employed 4,240 people (4,162). The number of employees thus increased by 78 (+1.9 %) over the preceding year's equivalent date.

1,093 (1,120) of these were employed in Germany and 3,147 (3,042) were employed abroad. In Germany, this meant that the number of employees fell by 27 (–2.4 %) in comparison to 30 June 2003, with the number of employees abroad increasing by 105 (+3.5 %).

In Europe, the number of employees outside Germany rose by 63 (+4.2 %) to 1,571 in comparison to 30 June 2003. This increase in employee numbers was mainly due to the acquisition of the WYNN'S industrial lubricant activities in France.

In Asia-Pacific and Africa, the number of employees rose by 55 (+ 6.1 %) to 963 in comparison with 30 June 2003, while employment in North and Latin America fell by 13 (–2.1 %) to 613.

RESEARCH AND DEVELOPMENT

At the Mannheim site, the expertise of the development sectors for forming lubricants, corrosion preventives, and industrial cleaning agents were combined. This reflects the progression of the process chain from the steelworks to the body-in-white. This new structure will contribute to a further increase in the efficiency of research and development and produce an additional synergetic effect.

New types of support and guide joints for vehicles are challenging demands for the greases required. A semi-synthetic calcium complex grease was developed for one of the leading manufacturers of these joints, characterized by extremely low friction and elastomer compatibility.

Fire-resistant hydraulic fluids are used in areas posing a particular fire hazard or for increased operational safety requirements. A product was formulated specially for use in underground mining based on a water/glycol compound with low water content and offering improved protection against wear and tear, which increases the lifespan of mechanical hydraulic components.

OUTLOOK

Increases in raw material prices are set to continue. In order to offset the resultant charges as far as possible, the FUCHS PETROLUB Group will continue its strategy of value-oriented growth and cost-structure optimization.

Despite the burden on the purchasing side, we anticipate that continuation of the current growth course, continued cost savings, and noticeably reduced financial expenditure will enable us to achieve a double-digit profit increase for the year 2004. However, the high base-related increase rate for the result in the first two quarters of 2004 will continue to weaken in the following quarters.

The anticipated positive development of sales revenues will depend mainly on the development of exchange rates and future international cyclical development.

Mannheim, 17 August 2004
FUCHS PETROLUB AG

ANNUAL GENERAL MEETING 2004

The annual general meeting of FUCHS PETROLUB AG in Mannheim on 9 June 2004 was attended by almost 850 shareholders, representing 48 % of the entire share capital.

With the presence of 69.4 % of those shareholders entitled to vote, management proposals were passed unanimously or with overwhelming majorities. These proposals included the payment of dividends increased by €0.10 to €1.56 per ordinary share and €1.73 per preference share. Shareholders also agreed to the annulment of the existing authorized capital and the creation of a new authorized capital.

Shareholder representatives from the German Association of Private Investors (Deutsche Schutzvereinigung für Wertpapierbesitz), the Association for the Protection of Capital Investors (Schutzgemeinschaft der Kapitalanleger), as well as numerous private investors indicated that they were very satisfied with business development. Particular praise was given to the transparency of the financial report, the positive fundamental development of the Group affiliates, and the combination of corporate governance, reduction of debts, and growth. Special thanks for a well-ordered house went to the former Chairman of the Executive Board, Dr. Manfred Fuchs.

FUCHS SHARES

Within a generally quiet stock exchange environment in the second quarter of 2004, influenced nonetheless by nervousness amongst market participants, FUCHS shares have held their ground well as the result of continued institutional interest. On 30 June 2004, ordinary shares were listed at €58.50 and preference shares at €59.49. This was a rise of 22.4 % and 35.9 % respectively since the end of 2003. In contrast, the DAX and SDAX for the same period rose only 2.2 % and 14.4 % respectively.

At the market prices reached on 30 June 2004, the company achieved a total market capitalization of €463.7 million, of which €232.8 million came from the SDAX-listed preference shares. Total turnover from ordinary and preference shares for the first half of 2004 amounted to €104.4 million (43.1).

During the period under review, we received no notification of shareholdings subject to mandatory disclosure.

Indexed comparative performance of the FUCHS PETROLUB shares, 1 January to 30 June 2004 in %

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT | 1ST HALF 2004

[in € million]	1st half 2004	1st half 2003
Sales revenues	**548.9**	**522.5**
Cost of sales	–345.3	–329.6
Gross profit	**203.6**	**192.9**
Selling expenses	–105.0	–102.3
Administrative expenses	–35.9	–37.0
Research and development expenses	–11.4	–11.2
Operating profit	**51.3**	**42.4**
Other operating income	7.2	8.4
Other operating expenses	–8.1	–8.6
Investment income	–1.6	0.0
Earnings before interest, taxes and goodwill amortization (EBITA)	**48.8**	**42.2**
Goodwill amortization	–7.0	–6.1
Earnings before interest and taxes (EBIT)	**41.8**	**36.1**
Financial result	–9.2	–12.0
Earnings before taxes (EBT)	**32.6**	**24.1**
Taxes on income	–13.7	–10.9
Net profit after taxes	**18.9**	**13.2**

EARNINGS PER SHARE | 1ST HALF 2004

[in € million]	**1st half 2004**	1st half 2003
Net profit after taxes	**18.9**	**13.2**
Minority interest	**0.5**	0.6
Net profit after minority interest	**18.4**	**12.6**
Earnings per share in €*		
Ordinary share	**2.30**	1.71
Preference share	**2.39**	1.80

EARNINGS PER SHARE BEFORE SCHEDULED GOODWILL AMORTIZATION | 1ST HALF 2004

[in € million]	**1st half 2004**	1st half 2003
Net profit after minority interest	**18.4**	**12.6**
Scheduled goodwill amortization	**4.3**	5.1
Net profit after minority interest but before scheduled goodwill amortization	**22.7**	**17.7**
Net profit per share before scheduled goodwill amortization in €*		
Ordinary share	**2.84**	2.43
Preference share	**2.93**	2.52

* Basic and diluted in both cases; to facilitate comparison, the previous year's figures were converted to the values resulting from the stock split in July 2003 (stock split 3:1).

CONSOLIDATED INCOME STATEMENT | 2ND QUARTER 2004

[in € million]	2nd quarter 2004	2nd quarter 2003
Sales revenues	282.0	259.1
Cost of sales	–178.1	–163.0
Gross profit	103.9	96.1
Selling expenses	–53.4	–50.7
Administrative expenses	–18.1	–18.3
Research and development expenses	–5.7	–5.3
Operating profit	26.7	21.8
Other operating income	3.8	5.6
Other operating expenses	–3.6	–5.1
Investment income	–1.7	–0.1
Earnings before interest, taxes and goodwill amortization (EBITA)	25.2	22.2
Goodwill amortization	–3.7	–3.4
Earnings before interest and taxes (EBIT)	21.5	18.8
Financial result	–4.5	–6.0
Earnings before taxes (EBT)	17.0	12.8
Taxes on income	–7.3	–5.7
Net profit after taxes	9.7	7.1

EARNINGS PER SHARE | 2ND QUARTER 2004

[in € million]	2nd quarter 2004	2nd quarter 2003
Net profit after taxes	**9.7**	**7.1**
Minority interest	**0.2**	0.3
Net profit after minority interest	**9.5**	**6.8**
Earnings per share in €*		
Ordinary share	**1.19**	0.93
Preference share	**1.24**	0.97

EARNINGS PER SHARE BEFORE SCHEDULED GOODWILL AMORTIZATION | 2ND QUARTER 2004

[in € million]	2nd quarter 2004	2nd quarter 2003
Net profit after minority interest	**9.5**	**6.8**
Scheduled goodwill amortization	**2.1**	2.9
Net profit after minority interest but before scheduled goodwill amortization	**11.6**	**9.7**
Net profit per share before scheduled goodwill amortization in €*		
Ordinary share	**1.45**	1.33
Preference share	**1.50**	1.37

* Basic and diluted in both cases; to facilitate comparison, the previous year's figures were converted to the values resulting from the stock split in July 2003 (stock split 3:1).

CONSOLIDATED BALANCE SHEET

[in € million]	30.6.2004	31.12.2003
ASSETS		
Intangible assets	96.0	90.9
Property, plant and equipment	161.0	161.8
Financial assets	9.1	12.1
Non-current assets	**266.1**	**264.8**
Inventories	132.2	126.5
Trade receivables	200.0	170.2
Other receivables and other assets	38.3	37.8
Securities	0.6	0.0
Cash and cash equivalents	30.3	29.4
Current assets	**401.4**	**363.9**
Deferred tax assets	**8.5**	**7.2**
Total assets	**676.0**	**635.9**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Subscribed capital	70.7	70.7
Group reserves	52.4	32.1
Group profits	18.4	29.7
FUCHS PETROLUB Group capital	**141.5**	**132.5**
Minority interest	5.0	5.2
Shareholders' equity	**146.5**	**137.7**
Participation-right certificates	51.1	51.1
Pension provisions	58.5	57.0
Other provisions	68.3	62.0
Provisions	**126.8**	**119.0**
Financial liabilities	189.8	188.2
Trade liabilities	102.0	85.7
Other liabilities	51.0	45.6
Liabilities	**342.8**	**319.5**
Deferred tax liabilities	**8.8**	**8.6**
Total equity and liabilities	**676.0**	**635.9**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of FUCHS PETROLUB AG, Mannheim, were prepared in accordance with the principles of the International Financial Reporting Standards (IFRS), taking into account the interpretations of the guidelines issued by the International Accounting Standards Board (IASB). The accounting and valuation principles, together with the calculation methods, remained unchanged from the consolidated financial statements for 2003; we therefore refer to the notes to the consolidated financial statements there.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

[in € million]	Sub-scribed capital AG	Capital reserves AG	Reserves and retained earnings, Group
Balance at 31.12.2002	62.1	78.4	–45.6
Dividend payments	–	–	–11.0
Gains and losses not recognized in the income statement			
Currency effects	–	–	–
Fair value of financial instruments	–	–	–
Other	–	–	1.1
Gains and losses recognized in the income statement			
Net profit 1.1.–30.6.2003	–	–	12.6
Balance at 30.6.2003	**62.1**	**78.4**	**–42.9**
Balance at 31.12.2003	70.7	94.9	–26.5
Dividend payments	–	–	–12.9
Gains and losses not recognized in the income statement			
Currency effects	–	–	–
Fair value of financial instruments	–	–	–
Other	–	–	0.4
Gains and losses recognized in the income statement			
Net profit 1.1.–30.6.2004	–	–	18.4
Balance at 30.6.2004	**70.7**	**94.9**	**–20.6**

Effects from currency trans-lation	Fair values of financial instru-ments	**Group capital**	Minority interest	**Share-holders' equity**
11.5	–1.2	**105.2**	4.9	**110.1**
–	–	**–11.0**	–0.4	**–11.4**
–5.6	–	**–5.6**	0.2	**–5.4**
–	–0.8	**–0.8**	–	**–0.8**
–	–	**1.1**	–0.9	**0.2**
–	–	**12.6**	0.6	**13.2**
5.9	**–2.0**	**101.5**	**4.4**	**105.9**
–7.1	0.5	**132.5**	5.2	**137.7**
–	–	**–12.9**	–0.3	**–13.2**
6.9	–	**6.9**	–	6.9
–	–3.8	**–3.8**	–	**–3.8**
–	–	**0.4**	–0.4	**0**
–	–	**18.4**	0.5	**18.9**
–0.2	**–3.3**	**141.5**	**5.0**	**146.5**

STATEMENT OF CASH FLOWS

Group cash flow, adjusted for consolidation and currency translation effects, indicates a pleasing increase in gross cash flow to €40.3 million (33.1), mainly due to the improved half-year result. Depreciation and amortization of non-current assets include goodwill amortization of €7.0 million € (6.1).

The cash inflow from operating activities (operating cash flow) of €35.2 million exceeds the value of the preceding year (27.2). Due to sales patterns, the first half-year also leads to an increase in funds tied up in receivables. Despite positive sales revenue development, net current assets for the Group totaled €6.5 million, failing to rise as strongly as in the same period in the previous year (14.6). Stock rose slightly by €1.0 million in comparison with the same period in the previous year, whereas liabilities rose considerably higher by €15.3 million.

The cash outflow from investing activities is €21.5 million, clearly above that of the previous year (6.6). Investments in non current assets amount to €9.3 million (8.0) as scheduled. €14.5 million (0.0) was spent on the acquisition of consolidated business units. The free cash flow before dividend distribution for the first six months thus amounts to €13.7 million (20.6).

Cash outflow from financing activities reached €12.5 million, attributable mainly to dividends paid out for the previous year. By the end of the first half of 2004, the Group cash and cash equivalent fund was €30.9 million (20.0).

STATEMENT OF CASH FLOWS

[in € million]	30.6.2004		30.6.2003	
Net profit for the first six months		18.9		13.2
Depreciation and amortization of non-current assets		19.9		18.3
Change in long-term provisions		1.5		1.6
Gross cash flow	40.3		33.1	
Change in short-term provisions		5.4		2.9
Change in inventories		−1.0		−3.0
Change in receivables		−20.8		−19.7
Change in other assets		−2.7		5.6
Change in liabilities (excluding financial liabilities)		15.3		8.1
Gain on disposal of non-current assets		−1.3		0.2
Cash inflow from operating activities	35.2		27.2	
Investments in non-current assets		−9.3		−8.0
Acquisitions of consolidated business entities		−14.5		0.0
Proceeds from the disposal of non-current assets		2.3		1.4
Cash outflow from investing activities	−21.5		−6.6	
Free cash flow	13.7		20.6	

[in € million]	30.6.2004	30.6.2003
Dividend distribution for the preceding year	–13.2	–11.4
Change in financial liabilities	0.7	–2.1
Change in cash due to changes in the consolidated Group	0.0	0.2
Cash outflow from financing activities	**–12.5**	**–13.3**
Cash and cash equivalents at the end of the preceding year	**29.4**	**13.5**
Cash inflow from operating activities	35.2	27.2
Cash outflow from investing activities	–21.5	–6.6
Cash outflow from financing activities	–12.5	–13.3
Effect of currency translation	0.3	–0.8
Cash and cash equivalents at the end of the first six months	**30.9**	**20.0**

[in € million]	30.6.2004	30.6.2003
Details of the acquisition and disposal of companies and other business entities		
Total amount of all purchase prices	14.5	0.7
Total cash and cash equivalents purchased	0.0	0.0
Balance of acquired net assets	6.9	0.1
Total proceeds	0.0	2.1
Total cash and cash equivalents sold	0.0	0.0
Net assets sold	0.0	1.2

REGIONAL SECTORS

Sector earnings (EBIT) in Europe and North and South America rose in comparison to the first half of 2003. Given the already high results quota in North and South America, the 14.2 % growth rate achieved in that region was particularly remarkable. The Asia Pacific/Africa region was affected by amortization of receivables and unscheduled goodwill amortization at our Saudi Arabian holding company.

The EBIT margin (ratio of EBIT to sales revenues) was 8.2 % (7.2) in Europe, with the quota rising in North and South America to 13.1 % (11.7) and Asia Pacific/Africa achieving 6.2 % (6.3 %).

[in € million]	Europe	North and South America
Sales by company headquarters	366.3 (353.7)	98.4 (96.9)
Sector earnings (EBIT)*	29.9 (25.4)	12.9 (11.3)
EBIT to sales in %*	8.2 (7.2)	13.1 (11.7)

* Regions and sums for operational affiliates without EBIT of associated companies, as their sales revenues are also not included.

Asia- Pacific, Africa	Sum of operational affiliates	Holding companies incl. consolidation	FUCHS PETROLUB Group
96.1 (83.8)	560.8 (534.4)	–11.9 (–11.9)	548.9 (522.5)
2.5 (3.0)	45.3 (39.7)	–3.5 (–3.7)	41.8 (36.1)
6.2 (6.3)	8.7 (7.8)		7.6 (6.9)

FINANCIAL CALENDAR

Events

17.8.2004	First-half press conference, Mannheim
14./15.9.2004	Financial market conference, Magdeburg
16.9.2004	Second Mannheim Capital Market Forum
7.4.2005	Balance sheet press conference, Mannheim DVFA Analysts Conference, Frankfurt
24.5.2005	Annual General Meeting, Mannheim
25.5.2005	Information event for Swiss shareholders, Zurich
15.8.2005	First-half press conference, Mannheim

Next quarterly report

15.11.2004	Report on the first nine months (third quarter) of 2004

FUTURE-ORIENTATED STATEMENTS AND PREDICTIONS

This quarterly report contains statements about future development 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 to 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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