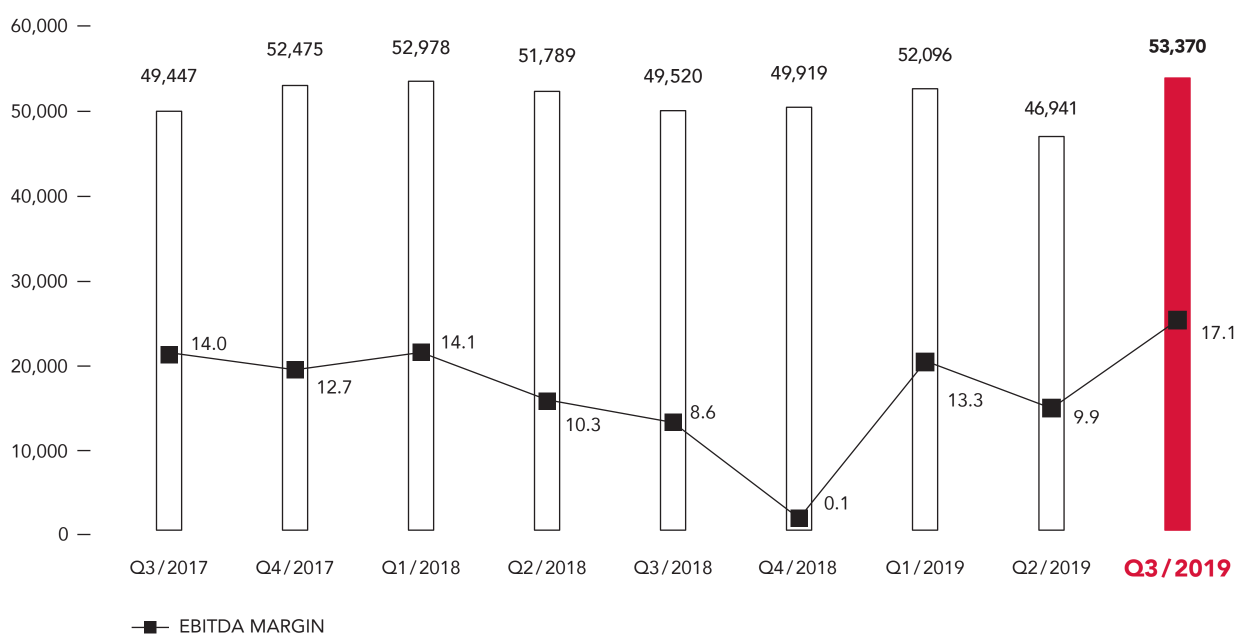
GERMAN MAILGENEERING

3/2019
Quarterly report

Key Figures

REVENUE BY QUARTER (in EUR thousand)



FIGURES IN ACCORDANCE WITH CONSOLIDATED FINANCIAL STATEMENTS (in EUR thousand)

	Q3/2017	Q4/2017	Q1/2018	Q2/2018	Q3/2018	Q4/2018	Q1/2019	Q2/2019	**Q3/2019**
Revenue	49,447	52,475	52,978	51,789	49,520	49,919	52,096	46,941	53,370
Per cent change to prior year quarter	0.8%	–2.1%	–4.5%	5.8%	0.1%	–4.9%	–1.7%	–11.4%	7.8%
Revenue (excl. currency effects)							51,152	46,218	52,828
Per cent change to prior year quarter							–3.4%	–10.8%	6.7%
EBITDA	6,919	6,688	7,447	5,324	4,245	53	6,947	4,636	9,134
as percentage of revenue	14.0%	12.7%	14.1%	10.3%	8.6%	0.1%	13.3%	9.9%	17.1%
EBITDA (adj.*)							7,410	5,644	8,991
as percentage of adjusted revenue							14.5%	12.2%	17.0%
Consolidated net income	1,252	1,269	2,196	954	81	–2,335	1,211	–641	2,017
as percentage of revenue	2.5%	2.4%	4.1%	1.8%	0.2%	NA	2.3%	NA	3.8%
Adjusted free cash flow**	1,270	1,807	3,413	89	758	6,610	7,377	–3,392	3,041
Shareholders equity	33,587	32,959	34,000	34,511	34,897	33,311	35,638	33,897	36,826
as percentage of balance sheet total	20.2%	19.4%	20.2%	19.8%	20.0%	20.0%	19.8%	18.6%	19.7%
Net debt***	18,778	19,460	17,342	21,372	24,066	18,129	27,905	33,185	31,169
Net debt ratio***	56%	59%	51%	62%	69%	54%	78%	98%	84%
Share price end of period (EUR)	**4.74**	**4.66**	**3.80**	**3.31**	**4.03**	**3.00**	**3.62**	**3.56**	**3.54**
Earnings per share (EUR)	**0.08**	**0.08**	**0.14**	**0.06**	**0.01**	**–0.14**	**0.08**	**–0.04**	**0.13**

* Adjusted for currency effects and JUMP expenses.
** Key indicator since beginning of 2017. Additionally adjusted for JUMP payments since 2018/Q1.
*** Figures as of 2019/Q1 incl. lease liabilities acc. to IFRS 16.

FP with strong third quarter 2019 – Significant growth in earnings in the first nine months of 2019

Total revenue in first nine months of 2019 comes to EUR 152.4 million compared with EUR 154.3 million in same period of previous year

Revenue in core business grows by 2.7% to EUR 98.3 million, including positive exchange-rate effects of EUR 2.2 million

Revenue in Software/Digital business posts double-digit increase of 16.1% to EUR 12.9 million in first nine months of 2019

Revenue in Mail Services business rallies in third quarter of 2019; revenue in first nine months of 2019 declines by –13.1% to EUR 41.1 million and thus less significantly than in first half of 2019 (decline of 18.3%)

EBITDA adjusted for positive currency effects and expenses for the ACT project JUMP climbs by 19.9% to EUR 22.0 million

Adjusted free cash flow increases substantially to EUR 7.0 million

Forecast for 2019 as a whole confirmed

Third Quarter 2019

HIGHLIGHTS

AUGUST

New FP study shows that missing signatures are a "process killer" in day-to-day business

FP publishes a study on the digitalisation of document management at German companies. One key finding was that at 66% of German companies, work processes are held up by delays in getting signatures. However, using digital signatures can considerably speed up business processes. One solution for this is FP Sign, FP's secure digital signature solution that enables companies from all sectors to implement efficient and binding signature processes. The study was conducted by an independent market research institute on behalf of FP. It surveyed a total of 1,004 employers, employees and self-employed persons from 38 sectors on handling documents and signatures at their companies and on digital signatures.

SEPTEMBER

FP Sign roadshow

FP Sign tours Germany. In four major German cities, FP presented its secure electronic signature solution that companies can use to bring about a digital revolution in their business processes – resulting in a better overview and efficiency, shorter and faster paths to their customers, and reduced costs. New FP Sign users such as the Würth Group reported on their positive experiences. The FP Sign roadshows were also supported by the German printing company Bundesdruckerei, with which the highest and most secure level of digital signature, the qualified electronic signature (QES), is offered and facilitated through FP Sign.

OCTOBER

FP wins SME award

Francotyp-Postalia wins the 2019 Mittelstandspreis der Medien (SME Media Award) in the "Digital Innovation" category. Explaining its choice, the jury cited the company's exemplary approach to utilizing the digital revolution to reinvent itself and its products. FP is the developer of a wide range of cryptographic solutions for high-security transmission of digital data in the industrial sector, with innovations including the e-signature solution "FP Sign" and the FP Secure Gateways for the Industrial Internet of Things (IIoT). CDO Sven Meise accepted the award and thanked the entire FP team for their commitment.

NOVEMBER

FP Sustainability Report 2018 wins award!

The FP Sustainability Report 2018 entitled "ACT SUSTAINABLY – Vision and values in accordance" is award-winning! The League of American Communications Professionals (LACP) is of the same opinion and the report impressed the jury in two different categories, winning the 2019 Inspire Award Platinum for Excellence in Global Communications as well as the Spotlight Award Platinum for Corporate Publishing. The FP Sustainability Report thus ranks number ten worldwide of all reports that were submitted to the contest this year.

Submissions were rated on their key messages, overall impression, design, creativity and understandability.

In the Software/Digital segment, we achieved double-digit growth rates in the first nine months of 2019. Our rollout of various new software solutions in summer 2019 developed well. We have a well-filled project pipeline for our high-security gateways for IoT applications. We are confident that we will achieve further milestones and continue our growth in the months ahead.

Sven Meise,
CDO / COO

As expected, FP impressed with a strong third quarter 2019. We were thus able to increase our earnings in the first nine months of 2010 significantly: Adjusted EBITDA grew by almost 20% year-on-year. Although it will need our full focus and despite the recent deterioration of global economic sentiment, we are optimistic that we will achieve our targets for 2019.

Rüdiger Andreas Günther,
CEO / CFO

The sales launch for our new franking system, the innovative PostBase Vision, in the US has got off to a good start. In our core business, we further increased our global market share to 12% and generated revenue growth in the first nine months of 2019. We intend to continue this positive trend in a targeted way with the sales launch of the PostBase Vision on other core markets for FP over the coming months.

Patricius de Gruyter,
CSO

Overview of the first nine months 2019

Overall statement: FP impresses with a strong third quarter 2019

FP impresses with a strong third quarter of 2019 and was able to almost completely make up for the mixed first half of 2019 and to increase earnings significantly.
In the first nine months of 2019 the **FP** Group's revenue amounted to EUR 152.4 million as against EUR 154.3 million in the same period of the previous year. In its core business franking, **FP** increased its revenue against the market trend. The Software/Digital segment also continued to develop positively with a double-digit growth rate in the period under review.
The revenue decline in the Mail Services segment in the first half of the year was reduced in the third quarter of 2019. Overall, **FP** therefore recorded a slight decrease in revenue (– 1.2 %) for the first nine months of fiscal year 2019. Adjusted for currency effects and expenses for the ACT project JUMP, EBITDA amounted to EUR 22.0 million and was thus well above the comparable figure from the previous year of EUR 18.4 million by 19.9 %. The first nine months of fiscal year 2019 were still dominated by the consistent implementation of the ACT strategy and the ACT project JUMP. Expenses for JUMP totalled EUR 2.4 million in the reporting period after EUR 1.4 million in the same period of the previous year. Adjusted free cash flow amounted to EUR 7.0 million, against EUR 4.3 million in the same period of the previous year.

Revenue in the core business with franking systems rose by 2.7 % from EUR 95.8 million in the equivalent period of the previous year to EUR 98.3 million in the first nine months of 2019. This includes positive currency effects of EUR 2.2 million. Even without currency effects, the **FP** Group put in another good performance in its core business in the reporting period, slightly increasing its revenue (by 0.3 %) in contrast to the market trend and its competitors. **FP**'s global market share has now increased to 12.0 %.

The successful sales launch for the innovative new franking system PostBase Vision in August 2019 accelerated revenue growth in the biggest foreign market, the US, in the third quarter (adjusted for currency effects, revenue was up 4.1 % compared to the first nine months of 2018, as against 3.0 % in the first half of 2019). The PostBase Vision is the next-generation franking machine from **FP**'s successful PostBase series and sets new standards in both design and functionality. On the home market of Germany, the launch of the new franking system began in the fourth quarter of 2019, and other core markets such as the UK and France are to follow before the end of fiscal year 2019 or at the start of 2020. The new franking system is poised to make a significant contribution to further growth in the core business over the next few years as part of the ACT strategy. In addition, considerably higher income in service business from fee-based software updates in connection with postage changes, particularly in Germany, had a positive impact in the reporting period as compared to the same period of the previous year.

The Mail Services business regarding the collection, franking and consolidation of business mail continued to decline in the first nine months of 2019. However, the revenue decline from the first half of 2019 was slowed significantly in the third quarter. In the first nine months of 2019, revenue in the Mail Services segment came to EUR 41.1 million compared with EUR 47.3 million a year before. This corresponds to a decrease of –13.1 %. The decline in this business segment is still attributable to the clear focus on earnings-focused management of the business, changes in the customer mix and a significant decrease in the mail volume. As expected, the increase in postage fees by Deutsche Post as of 1 July 2019 had a positive impact on revenue and earnings in the third quarter of 2019.

Revenue in the Software/Digital product segment posted a double-digit increase of 16.1 % to EUR 12.9 million in the first nine months of 2019. **FP** has continuously expanded the range of services in this business area as part of the ACT strategy and is now benefiting from this. For example, several new software solutions and products were launched internationally in summer 2019, including the innovative electronic signature software FP Sign. The successful market launch and expansion of sales of the new products were still the main focus in the third quarter of 2019. In August 2019, FP Sign gained a major customer with around 70,000 employees. The **FP** Group also successfully completed the integration of Tixi in the reporting period, thereby systematically expanding its applications and product solutions in the field of high-security gateways for IoT applications, and has a well-filled project pipeline. In addition to software solutions such as FP Sign and applications in the IoT sector, hybrid mail services also contributed to the dynamic growth of the new product area.

FP is thus continuing to resolutely pursue its path of transformation based on its ACT strategy. At the same time, the company has a solid equity base as well as financial flexibility and reserves on the basis of the existing syndicated loan agreement. **FP** is continuing to invest in its core business in line with its ACT strategy and is developing new digital products and business models from its core areas of expertise in sensor technology, actuator technology, connectivity and cryptography. Despite some challenges, particularly in the

Mail Services segment, **FP** is being realigned across the Group as part of the ACT project JUMP. JUMP increases efficiency and establishes the organisational structures for future profitable growth of the **FP** Group.

First-time application of IFRS 16 Leases

The **FP** Group has applied the new standard IFRS 16 Leases since 1 January 2019. As a result, individual items of the opening consolidated statement of financial position as at 1 January 2019 have been adjusted in relation to the consolidated financial statements as at 31 December 2018. In the opening consolidated statement of financial position adjusted as at 1 January 2019, the first-time application of IFRS 16 for operating leases resulted in an increase in assets and financial liabilities of EUR 12.0 million.

The **FP** Group applied IFRS 16 for the first time using the modified retrospective method. For this reason, the cumulative effect from the application of IFRS 16 was recognised as an adjustment of the opening amounts as at 1 January 2019. Comparative information is not restated.

The **FP** Group used the convenience option to retain the definition of a lease when making the transition. This means that the **FP** Group applies IFRS 16 to all contracts concluded before 1 January 2019 and which are identified as leases in accordance with IAS 17 and IFRIC 4.

Further information can be found in the report on the first half of 2019 (notes to the consolidated financial statements, Section I).

Results of operations: EBITDA up significantly

In the first nine months of 2019, the **FP** Group generated EBITDA of EUR 20.7 million as compared to EUR 17.0 million in the previous year's reporting period. This corresponds to an increase of 21.7 %. Currency effects of EUR 1.0 million had a positive effect. EBITDA was also positively influenced in an amount of EUR 2.8 million by the first-time application of the new standard IFRS 16 Leases. By contrast, EBITDA was reduced by expenses for the ACT project JUMP of EUR 2.4 million (same period of previous year: EUR 1.4 million). In the reporting period, JUMP generated recurring savings of some Euro 1.5 million. Adjusted for positive currency effects and expenses for JUMP, EBITDA amounted to EUR 22.0 million in the first nine months of 2019 and was thus well above the adjsuted figure from the previous year of EUR 18.4 million. The adjusted EBITDA margin reached 14.7 % (9 M 2018: 11.9 %).

The cost of materials decreased in the first nine months of 2019 to EUR 74.7 million against EUR 77.3 million in the same period of the previous year, mainly due to the decline in revenue in the Mail Services business. As a result, the cost of purchased services decreased significantly year-on-year. By contrast, staff costs of EUR 45.8 million were almost at the previous year's level of EUR 45.9 million. Other expenses increased to a total of EUR 27.5 million as against EUR 26.4 million in the previous year and included expenses for consulting services for the ACT project JUMP of EUR 2.1 million (9M 2018: EUR 0.9 million). Due to the changed recognition of lease expenses in accordance with IFRS 16, other expenses in the first nine months of 2019 fell by EUR 2.8 million compared with the same period of the previous year. Conversely, the new standard IFRS 16 resulted in a EUR 2.7 million increase in the **FP** Group's depreciation and amortisation. Primarily due to increased amortisation of intangible assets, there was also an increase in amortisation, depreciation and write-downs to a total of EUR 16.3 million in the first nine months of 2019 as against EUR 12.8 million in the first nine months of 2018. Earnings before interest and taxes (EBIT) therefore totalled EUR 4.4 million after EUR 4.2 million in the same period of the previous year. Based on a slower business development and scaling than originally anticipated at the time of acquisition, **FP** made an impairment on an investment valued at equity (Juconn) of EUR 0.9 million in the third quarter of 2019. Lower earnings before taxes that were partially compensated by lower income taxes affected consolidated net income for the first nine months of 2019, which stood at EUR 2.6 million compared to EUR 3.2 million in the previous year. Earnings per share (EPS) reached 16 Cent compared to 20 cents in the previous year. Without the impairment, consolidated net income and EPS would have been on previous year's level.

Financial position and net assets: Positive free cash flow in first nine months of 2019

The **FP** Group is pursuing a focused investment strategy. With its modern product portfolio, the **FP** Group is successful in all important markets. The **FP** Group is investing in future growth, and particularly in product development, on the basis of the ACT strategy. At EUR 17.3 million, investment in the first nine months of 2019 was higher than in the same period of the previous year (EUR 16.6 million).

Cash outflows for investments were offset by cash inflows of EUR 18.0 million from cash flow from operating activities in the first nine months of 2019. Free cash flow thus improved to EUR 0.6 million, compared with EUR –2.7 million in the same period of the previous year. Adjusted for investments in finance lease assets, M&A and expenses for the ACT project JUMP, the **FP** Group generated free cash flow of EUR 7.2 million in the reporting period as against EUR 4.3 million in the same period of the previous year.

Positive cash flow from operating activities is an important funding source for the **FP** Group. In addition, there are loan agreements with financial institutions and finance leases that already existed or were adjusted during the year.

The **FP** Group's financial liabilities rose to EUR 49.4 million as at 30 September 2019, compared with EUR 39.3 million as at 31 December 2018. This increase was mainly due to the new standard IFRS 16 and the first-time recognition of lease liabilities of EUR 11.3 million. The **FP** Group's cash and cash equivalents fell to EUR 18.3 million as at the end of the third quarter of 2019 (31 December 2018: EUR 21.1 million). The **FP** Group's net debt increased to EUR 31.2 million as at 30 September 2019, compared with EUR 18.1 million as at the end of fiscal year 2018.

Risks and opportunities

Compared with the risks and opportunities described in detail in the 2018 annual report under "Risk and Opportunity Report". There have been no significant changes in the period under review except for the valuation risk of an investment valued at equity.

FP Group confirms forecast for fiscal year 2019

The company is confirming its forecast for fiscal year 2019. Based on the forecast adjusted and published on 22 August 2019, **FP** expects revenue for the year as a whole to be slightly higher than the previous year's level. Adjusted for expenses for the ACT project JUMP, the company still expects a strong year-on-year rise in EBITDA. In light of further investments in ACT and in new products and services, **FP** anticipates positive adjusted free cash flow significantly below the previous year's level in 2019 as a whole.
The anticipated development of financial performance indicators is based on the assumption of constant exchange rates.

Third Quarter 2019

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Comprehensive Income for the Period from 1 January to 30 September 2019

in EUR thousand	1.1.–30.9.2019	1.1.–30.9.2018	Q3 2019 1.7.–30.9.2019	Q3 2018 1.7.–30.9.2018
Revenue	152,407	154,287	53,370	49,520
Increase/decrease in inventories of finished goods and work in progress	1,955	190	281	–385
	154,362	154,477	53,650	49,135
Other own work capitalised	13,310	10,153	5,117	3,315
Total Output	167,672	164,630	58,767	
Other income	1,013	1,969	121	319
Cost of materials				
a) Expenses for raw materials, consumables and supplies	27,396	26,384	8,716	8,037
b) Cost of purchased services	47,339	50,911	17,126	16,932
	74,735	77,294	25,843	24,969
Staff costs				
a) Wages and salaries	38,553	38,956	12,715	12,573
b) Social security contributions	6,241	6,009	2,033	1,934
c) Expenses for pensions and other benefits	959	913	341	366
	45,752	45,878	15,088	14,874
Amortisation, depreciation and write-downs	16,277	12,782	5,361	4,217
Expenses from impairment losses and income from reversals of impairment losses from trade accounts receivable	–54	0	22	
Other expenses	27,534	26,410	8,801	8,680
Net interest income				
a) Interest and similar income	1,497	1,539	482	526
b) Interest and similar expenses	1,000	1,157	341	402
	497	381	141	124
Other financial result				
a) Other financial income	535	768	229	–197
b) Other finance costs	618	451	180	–168
	–83	317	49	–28
Shares in profit and loss of companies accounted for according to the equity method	–969	0	–936	0
Income taxes	–1,297	–1,702	–1,011	–43
Consolidated net income	**2,587**	**3,231**	**2,017**	**81**

in EUR thousand	1.1.–30.9.2019	1.1.–30.9.2018	Q3 2019 1.7.–30.9.2019	Q3 2018 1.7.–30.9.s2018
Other comprehensive income				
Foreign currency translation of financial statements of foreign entities	1,722	846	1,366	250
of which taxes	15	25	–8	–36
Provisions for pensions and partial retirement obligations in accordance with IAS 19 (rev. 2011)	6	0	0	0
of which taxes	6	0	0	0
Cash flow hedges – effective part of changes to fair value	–117	–96	–439	–11
of which reserve for hedging costs	123	0	110	0
of which taxes	50	29	67	3
Cash flow hedges – reclassified to profit or loss	–304	15	–37	95
of which taxes	132	–6	–23	29
Other comprehensive income after taxes	1,307	765	890	334
Total comprehensive income	**3,894**	**3,996**	**2,907**	**415**
Consolidated net income	2,587	3,231	2,017	81
of which attributable to the shareholders of FP Holding	2,587	3,231	2,017	81
Total comprehensive income	3,894	3,996	2,907	415
of which attributable to the shareholders of FP Holding	3,894	3,996	2,907	415
Earnings per share (basic in EUR):	0.16	0.20	0.13	0.01
Earnings per share (diluted in EUR):	**0.16**	0.20	**0.13**	0.01

Consolidated Statement of Financial Position as at 30 September 2019

ASSETS

in EUR thousand	30.9.2019	31.12.2018
NON-CURRENT ASSETS		
Intangible assets		
Intangible assets including customer lists	21,672	20,283
Goodwill	10,510	10,448
Development projects in progress and advance payments	12,541	10,057
	44,722	40,788
Property, plant and equipment		
Land, land rights and buildings	2,684	2,806
Technical equipment and machinery	4,312	4,900
Other equipment, operating and office equipment	3,713	3,906
Leased products	16,729	17,585
Finance lease assets	0	450
Advance payments and assets under construction	375	263
	27,813	29,910
Right-of-use asset	**11,266**	**0**
Other assets		
Associates	631	0
Other equity investments	36	36
Finance lease receivables	13,597	13,073
Other non-current assets	232	246
	14,496	13,355
Tax assets		
Deferred tax assets	4,412	1,382
Current tax assets	2,446	2,446
	6,858	3,828
	105,155	**87,881**
CURRENT ASSETS		
Inventories		
Raw materials, consumables and supplies	5,266	4,560
Work in progress	1,496	769
Finished goods and merchandise	7,295	5,864
	14,056	11,194
Trade receivables	**18,588**	**18,951**
Other assets		
Finance lease receivables	5,764	5,114
Income taxes receivable	139	157
Derivative financial instruments	0	19
Other current assets	13,608	12,500
	19,510	17,790
Securities	**0**	**671**
Cash and cash equivalents	**29,587**	**30,235**
	81,742	78,842
	186,897	**166,723**

PASSIVA

in EUR thousand	30.9.2019	31.12.2018
EQUITY		
Issued capital	16,301	16,301
Capital reserves	34,743	34,743
Stock option reserve	1,511	1,428
Treasury shares	–1,863	–1,863
Loss carried forward	–13,674	–14,107
Consolidated net income	2,587	896
Total other equity	–2,780	–4,087
	36,826	33,311
NON-CURRENT LIABILITIES		
Provisions for pensions and similar obligations	16,036	16,225
Other provisions	1,242	1,369
Financial liabilities	45,854	39,089
Other liabilities	20	28
Deferred tax liabilities	1,379	223
	64,531	56,934
CURRENT LIABILITIES		
Tax liabilities	4,160	3,261
Provisions	10,767	11,937
Financial liabilities	3,570	193
Trade payables	14,554	13,969
Other liabilities	52,489	47,118
of which telepostage EUR 26,078 thousand (previous year: EUR 24,081 thousand)	85,540	76,478
	186,897	**166,723**

Consolidated Cash Flow Statement for the Period from 1 January to 30 September 2018

in EUR thousand	1.1.–30.9.2019	1.1.–30.09.2018
1. Cash flow from operating activities		
Consolidated net income	2,587	3,231
Net income tax recognised in profit or loss	1,297	1,702
Net interest income recognised in profit or loss	–497	–381
Amortisation, depreciation and write-downs on non-current assets	16,277	12,782
Decrease in provisions and tax liabilities	–1,887	77
Loss on the disposal of non-current assets	352	89
Increase in inventories, trade receivables and other assets not attributable to investing or financing activities (without finance lease)	–3,555	–2,915
Increase in receivables from finance lease	–1,157	–2,622
Increase in trade payables and other liabilities [1] not attributable to investing or financing activities	3,949	2,343
Other non-cash income	1,999	436
Interest received	1,497	1,539
Interest paid	–831	–977
Income taxes received	0	205
Income taxes paid	–2,039	–1,612
Cash flow from operating activities	17,993	13,897
2. Cash flow from investing activities		
Payments for the capitalisation of development costs	–9,233	–5,213
Payments for capitalised interest for development costs	–115	–74
Proceeds from/payments for disposals of non-current assets	–444	–180
Payments for investments in intangible assets	–510	–603
Payments for investments in property, plant and equipment	–5,443	–7,065
Payments for investments accounted for according to the equity method	–1,600	0
Payments for investments in the acquisition of operations (IAS 7)	0	–3,485
Cash flow from investing activities	**–17,345**	–16,620

in EUR thousand	1.1.–30.9.2019	1.1.–30.9.2018
3. Cash flow from financing activities		
Payments for distribution to shareholders	–477	–1,908
Bank loan repayments	–731	–498
Repayments of finance lease liabilities	–2,827	–182
Proceeds for the purchase of treasury shares	0	–241
Cash flow from financing activities	–4,035	–2,829
Cash and cash equivalents [1]		
Change in cash and cash equivalents	–3,386	–5,552
Change in cash due to currency translation	488	270
Cash at beginning of period	21,153	24,090
Cash at end of period	**18,255**	**18,808**

1) Postage credit balances managed by the FP Group of EUR 11,322 thousand (previous year: EUR 10,564 thousand) are deducted from cash and other liabilities. Securities held as current assets are included in cash and cash equivalents in the amount of EUR 0 thousand (previous year: EUR 675 thousand).

Consolidated Statement of Changes in Equity
for the Period from 1 January to 30 September 2019

						Total other equity							
in EUR thousand	Issued capital	Capital reserves	Stock option reserve	Treasury shares	Consolidated net income	Currency translation adjustment	Net invest-ments in foreign operations	Adjustment due to IAS 19	Difference amount from acquisition of shares of other shareholders	Reserve from cash flow hedges	Reserve from hedging transaction	Equity attributable to FP Holding	**Total**
As at 1.1.2018	**16,301**	**34,746**	**1,318**	**–1,625**	**–12,199**	**–1,303**	**96**	**–3,318**	**–439**	**77**	**0**	**33,654**	**33,654**
Consolidated net income 1.1.–30.9.2018	0	0	0	0	3,231	0	0	0	0	0	0	3,231	3,231
Foreign currency translation of financial statements of foreign entities	0	0	0	0	0	928	–82	0	0	0	0	846	846
Cash flow hedges	0	0	0	0	0	0	0	0	0	–81	0	–81	–81
Other comprehensive income 1.1.–30.9.2018	0	0	0	0	0	928	–82	0	0	–81	0	765	765
Total comprehensive income 1.1.–30.9.2018	0	0	0	0	3,231	928	–82	0	0	–81	0	3,996	3,996
Stock option settlement	0	–3	79	5	0	0	0	0	0	0	0	81	81
Distributions	0	0	0	0	–1,908	0	0	0	0	0	0	–1,908	– 1,908
Acquisition of non-controlling interests	0	0	0	–243	0	0	0	0	0	0	0	–243	–243
As at 30.9.2018	**16,301**	**34,743**	**1,397**	**–1,863**	**–10,876**	**–375**	**14**	**–3,318**	**–439**	**–4**	**0**	**35,580**	**35,580**
As at 31.12.2018	**16,301**	**34,743**	**1,428**	**–1,863**	**–13,211**	**–130**	**11**	**–3,333**	**–439**	**–70**	**–126**	**33,311**	**33,311**
Changes in accounting and valuation methods: First-time adoption of IFRS 16	0	0	0	0	14	0	0	0	0	0	0	14	14
As at 1.1.2019 (adjusted)	**16,301**	**34,743**	**1,428**	**–1,863**	**–13,197**	**–130**	**11**	**–3,333**	**–439**	**–70**	**–126**	**33,325**	**33,325**
Consolidated net income 1.1.–30.9.2019	0	0	0	0	2,587	0	0	0	0	0	0	2,587	2,587
Foreign currency translation of financial statements of foreign entities	0	0	0	0	0	1,739	–16	0	0	0	0	1,723	1,723
Adjustment of provisions pensions and early retirement according to IAS 19	0	0	0	0	0	0	0	6	0	0	0	6	6
Cash flow hedges	0	0	0	0	0	0	0	0	0	–543	121	–422	–422
Other comprehensive income 1.1.–30.9.2019	0	0	0	0	0	1,739	–16	6	0	–543	121	1,307	1,307
Total comprehensive income 1.1.– 30.9.2019	0	0	0	0	2,587	1,739	–16	6	0	–543	121	3,894	3,894
Distributions	0	0	0	0	–477	0	0	0	0	0	0	–477	–477
Stock option settlement	0	0	83	0	0	0	0	0	0	0	0	83	83
As at 30.9.2019	**16,301**	**34,743**	**1,511**	**–1,863**	**–11,087**	**1,609**	**–5**	**-3,327**	**–439**	**–613**	**–5**	**36,826**	**36,826**

Further information

Information about the Company

The listed and globally operating FP Group with headquarters in Berlin, Germany, is an expert for secure mailing business and secure digital communication processes. As market leader in Germany and Austria, the FP Group offers digital solutions as well as products and services for the consolidation of business mail and the efficient processing of mail for companies and authorities in the “Software”, “Mail Services” and “Franking / Inserting” segments. The Group achieved revenue of more than EUR 200 million in 2018. Francotyp-Postalia has subsidiaries based in ten different countries and is represented by its own trading network in an additional 40 countries. With a company history spanning 96 years, FP possesses a unique DNA in the areas of actuating elements, sensor systems, cryptography and connectivity. FP’s global market share for franking systems is more than twelve percent.

You can find out more at www.fp-francotyp.com.

Imprint

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Concept, design and production

Groothuis. Gesellschaft der Ideen und Passionen mbH für Kommunikation und Medien, Marketing und Gestaltung

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