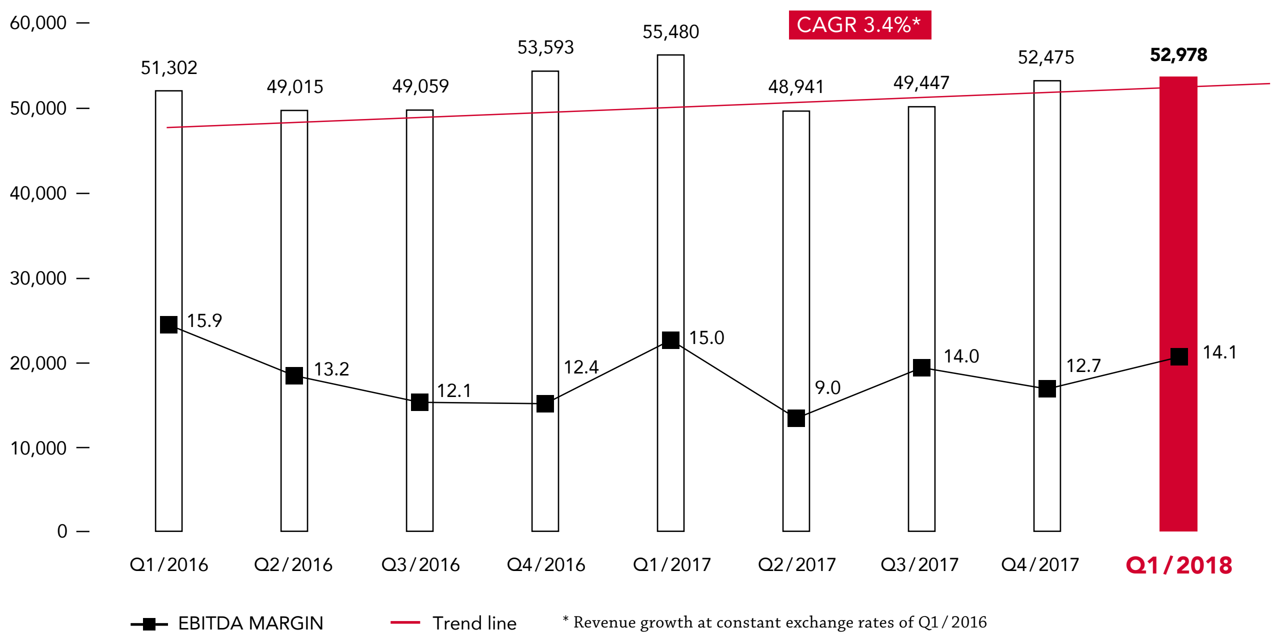
1/2018
Quarterly report

Key Figures

REVENUE BY QUARTER (in EUR thousand)



* Revenue growth at constant exchange rates of Q1 / 2016

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

	Q1 / 2016	Q2 / 2016	Q3 / 2016	Q4 / 2016	Q1 / 2017	Q2 / 2017	Q3 / 2017	Q4 / 2017	**Q1 / 2018**
Revenue	51,302	49,015	49,059	53,593	55,480	48,941	49,447	52,475	52,978
Per cent change to prior year quarter	3.7	7.2	6.4	7.7	8.1	–0.2	0.8	–2.1	–4.5
Revenue (excl. currency effects)									54,936
Per cent change to prior year quarter									–1.0
EBITDA	8,165	6,480	5,955	6,623	8,306	4,403	6,919	6,688	7,447
as percentage of revenue	15.9	13.2	12.1	12.4	15.0	9.0	14.0	12.7	14.1
EBITDA (adj. *)									8,744
as percentage of adjusted revenue									15.9
Consolidated net income	2,532	1,476	1,258	933	2,198	–70	1,252	1,269	2,196
as percentage of revenue	4.9	3.0	2.6	1.7	4.0	–0.1	2.5	2.4	4.1
Adjusted free cash flow **					4,251	2,457	1,270	1,807	3,413
Shareholders equity	35,942	35,689	36,593	35,946	38,267	33,497	33,587	32,959	34,000
as percentage of balance sheet total	22.7	20.8	21.6	21.5	22.8	20.7	20.2	19.4	20.2
Net debt ***	19,258	16,882	17,998	19,786	17,709	18,632	18,778	19,460	17,342
Net debt ratio **	54	47	49	55	46	56	56	59	51
Share price end of period (EUR)	**4.12**	**3.88**	**4.26**	**5.49**	**5.28**	**5.98**	**4.74**	**4.66**	**3.80**
Earnings per share (EUR)	**0.15**	**0.09**	**0.08**	**0.04**	**0.14**	**–0.01**	**0.08**	**0.08**	**0.14**

* Adjusted for currency effects and (Q1 / 2018) JUMP expenses
** Key indicator since beginning of 2017
*** Figures for Q1 / 2016–Q3 / 2016 were adjusted in Q4 / 2016

FP is consistently continuing with its transformation trajectory in Q1 2018

Medium-term profitable growth trend intact – Q1 2018 one of the strongest quarters in revenue and earnings in the company's history

Adjusted for currency effects, revenue reached EUR 54.9 million

Adjusted for currency effects and ACT-project JUMP, EBITDA increased by 5.3% to EUR 8.7 million

Adjusted free cash flow reached EUR 3.4 million

Forecast for 2018 as a whole confirmed

First Quarter 2018

HIGHLIGHTS

JANUARY

The 100,000th PostBase is produced at the FP production site in Wittenberge

The great success of this franking system proves that haptic mail communication remains an integral part of our everyday lives – also because the analogue is more digital than expected: All PostBase machines are linked to the FP Repository - perhaps the oldest and largest Internet of Things network in Europe.

MARCH

A syndicate led by FP develops solutions for digital student identities

FP leads a core project to digitalise Europe's landscape of higher education and develops solutions for digital student identities and for the secure and certified exchange of documents as part of an EU-funded programme Studies+.

FP signs sales partnership with Bundesdruckerei GmbH

The Bundesdruckerei GmbH is a leading provider of high-security solutions. It now integrates FP's comprehensive signature portfolio including FP Sign, the new digital signature solution, into its sales programme.

FEBRUARY

FP receives a licence for PostBase One in France

Along with the US, France is one of two key target markets in the ACT strategy. Since the start, we have increased our market share to almost 3%, making it the third-strongest provider in the market.

FP bundles synergies for subsidiaries

In the future, the companies FP freesort (Mail Services) and FP IAB (Software) will be headed together by the experienced managers Thomas Damian and Michael Steinberg.

MAY

FP is a technology partner of Amazon Web Services, Inc. (AWS) in Internet of Things (IoT)

The FP Secure Gateway is a development derived directly from franking system technology and our core areas of expertise in sensor technology, actuator technology, connectivity and cryptography. It serves as a key element for high-security data transmission in the Internet of Things (IoT), has been extensively tested by the global leader in cloud services, and is now part of the AWS Partner Network. It is currently the only hardware security module and the only one with the FIPS140-2 Security Level 3: An important step in actively marketing this innovative technology.

The market launch of the new digital products is continuing to gain momentum. This is reflected in the IoT partnership with AWS, the FP Sign cooperation with Bundesdruckerei and the Studies+ signature consortium led by FP, all of which also demonstrate the attractiveness of FP's technologies.
Sven Meise, CDO

Despite a number of challenges, we are consistently continuing with our transformation trajectory, gaining market share and developing new business models. We are convinced that we will meet our ambitious targets. The first quarter of 2018 is another step in this direction.
Rüdiger Andreas Günther, CEO / CFO

In our core business, we matched the outstanding result from the same quarter of the previous year and are recording a stable development on the path to achieving our targets. We are strengthening the FP brand and gaining new customers.
Thomas Grethe, CSO

Overview of the first Quarter of 2018

Overall statement: FP maintains its transformation path in Q1 2018

In the first three months of the 2018 fiscal year, the **FP** Group developed operationally as planned. Revenue and earnings are among the strongest in the company's history. Adjusted for currency effects, revenue amounted to EUR 54.9 million (previous year: EUR 55.5 million). Adjusted for currency effects and initial expenses for the JUMP project, EBITDA increased by 5.3% to EUR 8.7 million. Consolidated net income and the earnings per share remained stable year-on-year.

The **FP** Group posted revenue of EUR 53.0 million in the first quarter of 2018 compared with EUR 55.5 million in the same quarter of the previous year. The decline in revenue in comparison to the outstanding first quarter of the previous year was due primarily to currency effects. In Q1 2018, **FP** further expanded its market position in its core business with franking machines, gaining market share again in most sales regions. In contrast, in particular the strong euro against the US dollar (up 15.4% compared with the same period of the previous year) negatively impacted the revenue development. In the Mail Services segment, the realignment was largely completed in the first three months of 2018. As a result, and due to changes in the customer and product mix, revenue was down year-on-year. In Q1 2018, revenue in the Software segment reached the same level as in the same quarter of the previous year following the decline in processed mail volume in the 2017 fiscal year. The **FP** Group's medium-term growth trend is intact. Since Q1 2016, the average annual growth rate has amounted to 3.4% (CAGR at constant exchange rates).

FP continues to operate from a position of strength and consistently continues with its transformation trajectory. The company has a solid equity base and financial stability and flexibility totalling EUR 150 million on the basis of the syndicated loan agreement in place from 2016, which provide scope for further growth. The **FP** Group invests in its core business and develops new digital products and business models from its core areas of expertise in sensor technology, actuator technology, connectivity and cryptography. At the same time, the company initiated – as a sub-project of the ACT strategy – the JUMP project. With these measures, **FP** is being realigned across the Group to accelerate revenue growth and raise profitability to the targets communicated by 2020.

Comparability of disclosures: Application of IFRS 9 "Financial instruments" and IFRS 15 "Revenue from contracts with customers"

This document complies with the guidelines for quarterly reporting in accordance with section 51 a of the Regulations of the Frankfurt Stock Exchange.

These interim financial statements as at 31 March 2018 are prepared in accordance with IFRS as adopted by the EU and are based on the consolidated financial statements as at 31 December 2017. The 2017 annual report is available online at https://www.fp-francotyp.com/. For general statements on the introduction of the two new standards IFRS 9 and IFRS 15, please refer to Section I. General Information, "Adoption of New and Revised IFRSs", in the notes to the consolidated financial statements for 2017.

Since 1 January 2018, the **FP** Group has applied IFRS 9 "Financial Instruments" and IFRS 15 "Revenue from Contracts with Customers". As a result, individual items of the opening consolidated statement of financial position as at 1 January 2018 have been adjusted in relation to **FP's** consolidated financial statements as at 31 December 2017. In the opening consolidated statement of financial position adjusted as at 1 January 2018, the first-time application of IFRS 15 resulted in a decrease in deferred income of EUR 0.1 million that related entirely to current liabilities. Equity increased by EUR 0.1 million.

The new standard on financial instruments, IFRS 9, includes fundamental changes with regard to the classification and measurement of financial assets in particular, as well as new regulations on hedge accounting. IFRS 15 was implemented in the **FP** Group as at 1 January 2018 in line with the modified retrospective method. Under this method, the effects of the changeover are recognised in consolidated equity and the presentation of the prior-year period remains unchanged.

The application of the two new financial reporting standards did not have any material impact on the net assets, financial position and results of operations in the first quarter of 2018. The **FP** Group does not anticipate any material impact for 2018 as a whole, either.

Results of operations: Market share gains in core business

In Q1 2018, the **FP** Group generated 5.1% lower revenue of EUR 32.1 million in the Franking and Inserting segment, due primarily to the strong euro. Exchange rate effects across all currencies were negative, totalling EUR 2.0 million in the reporting period. Adjusted for currency effects, the **FP** Group generated a growth rate of 0.7% as against the excellent first quarter of 2017 with revenue of EUR 34.0 million in the core business in the first three months of 2018. **FP** continues its excellent performance compared with the industry norm and repeated its success from the same quarter of the previous year. In the first three months of 2018, **FP** gained further market share worldwide. The company grew in its domestic market of Germany in particular, and development was also positive in the strategically key foreign markets of the US and France. In particular, the PostBase product family continues to successfully contribute to the growth of the **FP** Group worldwide. In Q1 2018, the 100,000th PostBase was produced. **FP** also received a licence from the French post office for PostBase One. This important step in the second largest franking machine market in Europe has contributed to the expansion of the market share there. With a 2.9% market share, **FP** has now moved up to third place in the French market for the first time.

Realignment of the mail services and software segments. Gaining important sales partnerships

The announced integration of the Mail Services and Software segment is in full swing and business is stabilising. In Q1 2018, revenue in the Software segment reached EUR 3.8 million following the decline in processed mail volume in the 2017 fiscal year, meaning it was already at the level of the previous year. Revenue in the Mail Services segment, the business division for professional document management and logistics, amounted to EUR 17.1 million in Q1 2018, compared with EUR 17.8 million in the same period of the previous year. The volumes of processed letters in the consolidation business was stable. The introduction of the infrastructure discount by Deutsche Post AG was associated with a reduction in the consolidation discount and in line with a decline of EUR 0.9 million in **FP's** revenue in the first quarter of 2018. Adjusted for this effect, revenues would have increased slightly as against the same quarter of the previous year. The decline in revenue as against the same quarter of the previous year is due primarily to the largely completed realignment of this product area and to changes in the customer and product mix.

FP is constantly expanding its product and service range with digital solutions as planned. Sales partnerships are a key element in achieving accelerated growth in this area that is planned from fiscal year 2019. Just 18 months after the start of the ACT growth strategy, further key milestones were reached. In Q1 2018, new collaborations were concluded, for example with Bundesdruckerei GmbH for the legally-binding digital signature solution **FP** Sign. With the **FP** Secure Gateway, a key component for secure data transmission in the Internet of Things (IoT), **FP** has now since very recently also become a technology partner of Amazon Web Services Inc., the world's leading provider of Cloud services.

Adjusted EBITDA above previous year's level

In the first three months of 2018, the **FP** Group generated EBITDA of EUR 7.4 million as compared to EUR 8.3 million in the first quarter of 2017. The EBITDA margin reached 14.1% (Q1 2017: 15.0%). Negative currency effects of EUR 1.1 million and initial expenses for the ACT-project JUMP of EUR 0.2 million had a negative impact on EBITDA. Higher own work capitalised, primarily for product development (EUR 1.6 million as against EUR 0.7 million in the same quarter of the previous year) and income of EUR 0.3 million from statute-barred liabilities had a positive effect.

The cost of materials fell by 2.9% year-on-year to EUR 26.7 million (previous year: EUR 27.5 million). The smaller decrease in the cost of materials in relation to the revenue development resulted in particular from the almost unchanged cost of purchased services in the Mail Services segment. The decrease in staff costs of 1.8% to EUR 14.9 million in Q1 2018 is due primarily to currency effects of EUR 0.4 million. Other expenses include EUR 0.2 million for fees and consulting services for the JUMP project, a key sub-project within the ACT growth strategy.

As planned, depreciation declined both in absolute terms and in relation to revenue in Q1 2018 as against the previous year, due primarily to lower depreciation on leased products including finance lease assets, and earnings before interest and taxes (EBIT) totalled EUR 3.2 million after EUR 3.4 million in Q1 2017. Earnings per share (EPS) therefore remained at the previous year's level at EUR 0.14 in the first quarter of 2018.

Financial position and net assets: Increased investments in future growth

As announced, the **FP** Group is making increased investments in future growth, and particularly in product development, on the basis of the ACT strategy. At EUR 4.0 million, investment in the first three months of 2018 was slightly below the level of Q1 2017 (EUR 4.3 million). However, in the previous year this also included expenses of EUR 1.4 million for the acquisition of a customer list.

Cash outflows for investments of EUR 4.0 million were offset by cash inflows of EUR 6.6 million from cash flow from operating activities in the first quarter of 2018. Free cash flow thus increased to EUR 2.6 million, compared with EUR 1.9 million in the same quarter of the previous year. Adjusted for investments in finance lease assets and M&A, the **FP** Group generated free cash flow of EUR 3.4 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. Financial liabilities dropped to EUR 39.9 million as at 31 March 2018, compared with EUR 43.5 million as at 31 December 2017. They were countered by funds totalling EUR 22.6 million (31 December 2017: EUR 24.1 million). The **FP** Group's net debt fell to EUR 17.3 million as at 31 March 2018, compared with EUR 19.5 million as at the end of the 2017 fiscal year.

Risks and opportunities

Compared with the risks and opportunities described in detail in the 2017 annual report under "Risk and Opportunity Report", there have been no significant changes. The 2017 annual report is available online at https://www.fp-francotyp.com/.

Forecast: Forecast confirmed

The **FP** Group confirmed its forecast for the 2018 fiscal year. The company expects revenue to increase slightly year on year. Adjusted for the expenses of the JUMP project, the **FP** Group also expects a slight year-on-year increase in EBITDA. Owing to growing investment in ACT and new products, the company expects free cash flow for 2018 to be positive but well below the previous year when adjusted for M&A and investments in finance lease assets, and before payments in connection with the JUMP project.

The anticipated development of financial performance indicators for the 2018 fiscal year is based on the assumption of constant exchange rates.

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Comprehensive Income for the Period from 1 January to 31 March 2018

in EUR thousand	**1.1.–31.3.2018**	1.1.–31.3.2017
Revenue	52,978	55,480
Increase / decrease in inventories of finished goods and work in progress	54	628
	53,032	56,108
Other own work capitalised	3,449	2,077
Other income	1,246	810
Cost of materials		
a) Expenses for raw materials, consumables and supplies	8,976	9,632
b) Cost of purchased services	17,730	17,878
	26,706	27,510
Staff costs		
a) Wages and salaries	12,631	12,838
b) Social security contributions	1,980	2,082
c) Expenses for pensions and other benefits	292	256
	14,903	15,176
Amortisation, depreciation and write-downs	4,284	4,864
Other expenses	8,671	8,003
Net interest income		
a) Interest and similar income	477	370
b) Interest and similar expenses	353	300
	125	70
Other financial result		
a) Other financial income	584	161
b) Other finance costs	520	316
	64	–155
Income taxes	–1,156	–1,159
Consolidated net income	**2,196**	**2,198**

in EUR thousand	**1.1.–31.3.2018**	1.1.–31.3.2017
Other comprehensive income		
Foreign currency translation of financial statements of foreign entities	–1,036	–235
of which taxes	89	–3
Provisions for pensions and partial retirement obligations in accordance with IAS 19 (rev. 2011)	0	–5
of which taxes	0	–5
of which reclassified to consolidated net income	0	0
Cash flow hedges – effective part of changes to fair value	–29	0
of which taxes	13	0
Cash flow hedges – reclassified to profit or loss	62	154
of which taxes	–27	42
Other comprehensive income after taxes	–1,003	–86
Total comprehensive income	**1,193**	**2,112**
Consolidated net income, of which:	2,196	2,198
Consolidated net income attributable to the shareholders of FP Holding	2,196	2,198
Consolidated net income attributable to non-controlling interests	0	0
Total comprehensive income, of which	1,193	2,112
Total comprehensive income attributable to the shareholders of FP Holding	1,193	2,112
Total comprehensive income attributable to non-controlling interests	0	0
Earnings per share (basic in EUR):	0.14	0.14
Earnings per share (diluted in EUR):	**0.14**	0.13

Consolidated Statement of Financial Position as at 31 March 2018

ASSETS

in EUR thousand	31.3.2018	31.12.2017
NON-CURRENT ASSETS		
Intangible assets		
Intangible assets including customer lists	20,247	21,578
Goodwill	8,494	8,494
Development projects in progress and advance payments	6,673	5,074
	35,414	35,146
Property, plant and equipment		
Land, land rights and buildings	2,724	2,784
Technical equipment and machinery	4,421	4,659
Other equipment, operating and office equipment	4,240	4,274
Leased products	18,088	18,384
Finance lease assets	600	1,208
Advance payments and assets under construction	505	446
	30,577	31,755
Other assets		
Associates	36	36
Other equity investments	163	163
Finance lease receivables	11,731	11,234
Other non-current assets	153	153
	12,083	11,587
Tax assets		
Deferred tax assets	759	1,386
Current tax assets	2,446	2,446
	3,205	3,832
	81,279	**82,320**
CURRENT ASSETS		
Inventories		
Raw materials, consumables and supplies	4,184	3,892
Work in progress	717	747
Finished goods and merchandise	6,156	5,994
	11,057	10,633
Trade receivables	**19,309**	**18,684**
Other assets		
Finance lease receivables	4,339	4,037
Income taxes receivable	5,869	5,813
Derivative financial instruments	162	110
Other current assets	13,677	13,271
	24,046	23,230
Securities	**676**	**676**
Cash and cash equivalents	**32,061**	**34,234**
	87,149	87,457
	168,428	**169,777**

PASSIVA

in EUR thousand	31.3.2018	31.12.2017
EQUITY		
Issued capital	16,301	16,301
Capital reserves	34,746	34,746
Stock option reserve	1,337	1,318
Treasury shares	–1,868	–1,625
Loss carried forward	–12,822	–17,543
Consolidated net income after minority interests	2,196	4,649
Total other equity	–5,890	–4,887
	34,000	32,959
NON-CURRENT LIABILITIES		
Provisions for pensions and similar obligations	16,497	16,528
Other provisions	1,047	1,139
Financial liabilities	39,715	43,138
Other liabilities	70	70
Deferred tax liabilities	789	1,576
	58,119	62,450
CURRENT LIABILITIES		
Tax liabilities	5,503	5,091
Provisions	7,847	7,965
Financial liabilities	193	412
Trade payables	11,056	11,210
Other liabilities	51,710	49,689
of which telepostage EUR 26,845 thousand (previous year: EUR 27,281 thousand)	76,309	74,367
	168,428	**169,777**

Consolidated Cash Flow Statement for the Period from 1 January to 31 March 2018

in EUR thousand	**1.1.–31.3.2018**	1.1.–31.3.2017
1. Cash flow from operating activities		
Consolidated net income	2,196	2,198
Net income tax recognised in profit or loss	1,156	1,159
Net interest income recognised in profit or loss	–125	–70
Amortisation, depreciation and write-downs on non-current assets	4,284	4,864
Decrease (–)/increase (+) in provisions and tax liabilities	–290	–611
Loss (+)/gain (-) on the disposal of non-current assets	23	163
Decrease (+)/increase (-) in inventories, trade receivables and other assets not attributable to investing or financing activities (without finance lease)	–1,505	132
Decrease (+) / increase (-) in receivables from finance lease	–799	–926
Decrease (-)/increase (+) in trade payables and other liabilities[1] not attributable to investing or financing activities	2,623	469
Other non-cash income	–145	133
Interest received	477	370
Interest paid	–297	–335
Income taxes received	0	0
Income taxes paid	–958	–987
Cash flow from operating activities	6,641	6,178
2. Cash flow from investing activities		
Payments for the capitalisation of development costs	–1,633	–661
Payments for capitalised interest for development costs	–17	–18
Proceeds from disposals of non-current assets	1	22
Payments for investments in intangible assets	–145	–1,174
Payments for investments in property, plant and equipment	–2,233	–2,421
Payments for the acquisition of non-controlling interests	0	0
Cash flow from investing activities	**–4,027**	–4,252

1) Postage credit balances managed by the FP Group of EUR 10,170 thousand (previous year: EUR 9,615 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 676 thousand (previous year: EUR 681 thousand).

in EUR thousand	**1.1.–31.3.2018**	1.1.–31.3.2017
3. Cash flow from financing activities		
Dividend payments to minority interests	0	0
Payments for distributions to shareholders	0	0
Bank loan repayments	–3,556	–2,121
Repayments of finance lease liabilities	–84	–325
Proceeds from the assumption of finance lease liabilities	0	0
Proceeds from the sale of treasury shares	0	0
Proceeds for the purchase of treasury shares	–243	0
Proceeds from the issue of new shares	0	172
Proceeds from the assumption of bank loans	0	3
Cash flow from financing activities	–3,883	–2,271
Cash and cash equivalents [1]		
Change in cash and cash equivalents	–1,269	–345
Change in cash due to currency translation	–254	–21
Cash at beginning of period	24,090	18,655
Cash at end of period	**22,567**	**18,289**

1) Postage credit balances managed by the FP Group of EUR 10,170 thousand (previous year: EUR 9,615 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 676 thousand (previous year: EUR 681 thousand).

Consolidated Statement of Changes in Equity for the Period from 1 January to 31 March 2018

in EUR thousand	Issued capital	Capital reserves	Stock option reserve	Treasury shares	Consolidated net income
As at 1.1.2017	**16,215**	**34,620**	**1,179**	**0**	**–14,937**
Consolidated net income 1.1.–31.3.2017	0	0	0	0	2,198
Foreign currency translation of financial statements of foreign entities	0	0	0	0	0
Adjustment of provisions for pensions and early retirement according to IAS 19	0	0	0	0	0
Cash flow hedges	0	0	0	0	0
Other comprehensive income 1.1.–31.3.2017	0	0	0	0	0
Total comprehensive income 1.1.–31.3.2017	0	0	0	0	2,198
Distributions	0	0	0	0	0
Stock option settlement	70	102	37	0	0
Distributions	0	0	0	0	0
Acquisition of non-controlling interests	0	0	0	0	0
As at 31.12.2017	**16,285**	**34,722**	**1,216**	**0**	**–12,739**
As at 31.12.2017	**16,301**	**34,746**	**1,318**	**–1,625**	**–12,894**
Änderung von Bilanzierungs- und Bewertungsmethoden: Erstanwendung IFRS 9 und IFRS 15	0	0	0	0	72
As at 1.1.2018 (adjusted)	**16,301**	**34,746**	**1,318**	**–1,625**	**–12,822**
Consolidated net income 1.1.–31.3.2018	0	0	0	0	2,196
Foreign currency translation of financial statements of foreign entities	0	0	0	0	0
Cash flow hedges	0	0	0	0	0
Other comprehensive income 1.1.–31.3.2018	0	0	0	0	0
Total comprehensive income 1.1.– 31.3.2018	0	0	0	0	2,196
Stock option settlement	0	0	19	0	0
Acquisition of non-controlling interests	0	0	0	–243	0
As at 31.3.2018	**16,301**	**34,746**	**1,337**	**–1,868**	**–10,626**

	Total other equity							
	Currency translation adjustment	Net investments in foreign operations	Adjustment due to IAS 19	Difference amount from acquisition of shares of other shareholders	Reserve from hedging transactions	Equity attributable to FP Holding	Non-controlling interests	**Total**
	2,954	**132**	**−3,529**	**−439**	**−249**	**35,946**	**0**	**35,946**
	0	0	0	0	0	2,198	0	2,198
	−243	8	0	0	0	−235	0	−235
	0	0	−5	0	0	−5	0	−5
	0	0	0	0	154	154	0	154
	−243	8	−5	0	154	−86	0	−86
	−243	8	−5	0	154	2,112	0	2,112
	0	0	0	0	0	0	0	0
	0	0	0	0	0	209	0	209
	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
	2,711	**140**	**−3,534**	**−439**	**−95**	**38,267**	**0**	**38,267**
	−1,303	**96**	**−3,318**	**−439**	**77**	**32,959**	**0**	**32,959**
	0	0	0	0	0	72	0	72
	−1,303	**96**	**−3,318**	**−439**	**77**	**33,031**	**0**	**33,031**
	0	0	0	0	0	2,196	0	2,196
	−806	−230	0	0	0	−1,036	0	−1,036
	0	0	0	0	33	33	0	33
	−806	−230	0	0	33	−1,003	0	−1,003
	−806	−230	0	0	33	1,193	0	1,193
	0	0	0	0	0	19	0	19
	0	0	0	0	0	−243	0	−243
	-2,109	**−134**	**−3,318**	**−439**	**110**	**34,000**	**0**	**34,000**

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 products and services in the areas “Franking and Folding / Inserting”, “Mail Services” and “Software” for the efficient processing of mail, consolidation of business mail, and digital solutions for companies and authorities. The Group achieved revenues of more than 200 million euros in 2017. 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 95 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 eleven percent.

Further information can be found at www.fp-francotyp.com.

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»Progress comes from the intelligent use of experience.«
Elbert G. Hubbard (1859–1915), US essayist