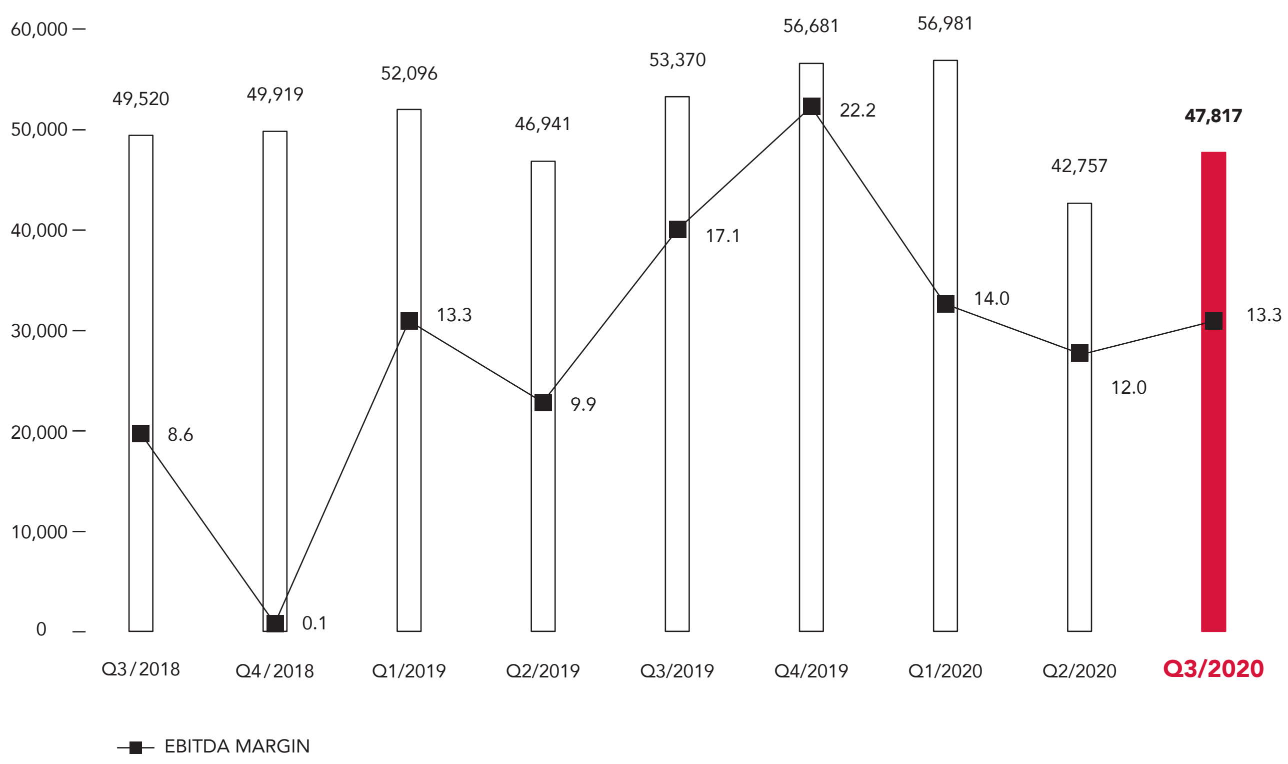
GERMAN MAILGENEERING

3/2020
Quarterly report

Key Figures

REVENUE BY QUARTER (in EUR thousand)



FIGURES IN ACCORDANCE WITH CONSOLIDATED FINANCIAL STATEMENTS (as reported)

in EUR thousand	Q3/2019/	Q4/2019	Q1/2020/	Q2/2020	**Q3/2020**
Revenue	53,370	56,681	56,981	42,757	47,817
Per cent change to prior year quarter	7.8 %	13.5 %	9.4 %	–8.9 %	–10.4 %
Revenue (excl. currency effects)					48,634
Per cent change to prior year quarter					–8.9 %
EBITDA	9,134	12,594	8,000	5,113	6,345
as percentage of revenue	17.1 %	22.2 %	14.0 %	12.0 %	13.3 %
Consolidated net income	2,017	–884	1,852	–83	1,156
as percentage of revenue	3.8 %	NA	3.3 %	NA	2.4 %
Adjusted free cash flow*	3,041	5,352	2,798	7,066	1,845
Shareholders equity	36,826	31,991	34,138	33,315	34,119
as percentage of balance sheet total	19.7 %	17.2 %	17.4 %	17.9 %	18.5 %
Net debt ratio	31,169	31,731	32,245	26,623	26,637
Net debt ratio	84 %	99 %	94 %	80 %	78 %
Share price end of period (EUR)	**3.54**	**3.45**	**2.82**	**3.20**	**3.22**
Earnings per share (EUR)	**0.13**	**–0.06**	**0.12**	**–0.01**	**0.13**

* Adjusted for investments in finance lease assets and M&A and payments for the project JUMP.

FP with solid third quarter 2020 despite corona pandemic – strong cash flow development with slight decline in revenues and EBITDA

Total revenues for the first nine months of 2020 reach € 147.6 million compared to € 152.4 million in the prior year period

Revenues in core business decline by 6.0 % to € 92.5 million; this includes sales contributions from the acquisition of HEFTER amounting to € 2.9 million

Sales in Mail Services business up 4.3 % to € 42.9 million after nine months, with positive earnings contribution after successful reorganization

Sales in Software/Digital business again fails to meet expectations with a 6.0 % decline to € 12.2 million, currently undergoing review with a focus on business models with clear customer value propositions

EBITDA reaches € 19.5 million in the first nine months of 2020 after € 21.0 million in the same period of the previous year

Adjusted free cash flow increases strongly to € 11.7 million

Revenue and EBITDA guidance for 2020 confirmed and free cash flow increased: Revenue down to € 195 million to € 203 million and EBITDA in a range of € 24 million to € 28 million; adjusted free cash flow is now expected to be at about the same level as last year

Third Quarter 2020

HIGHLIGHTS

AUGUST

Francotyp-Postalia publishes robust results for the first half of 2020

In August, FP presented the figures for the first half of 2020. Despite the corona pandemic, the Company was able to increase revenues slightly and EBITDA significantly. The robustness of the business model is particularly evident in the current corona crisis. The company is well positioned in its core business, and its digital products hold considerable potential for the future. On the basis of the half-yearly figures and the assessments of the further course of the pandemic, the Board of Management concretized its forecast. For the full year 2020, FP expects a decline in revenues to between € 195 million and € 203 million and EBITDA in a range of € 24 million to € 28 million.

FP and forum handwerk digital promote digitization in the craft trades

Francotyp-Postalia and the Internet platform forum handwerk digital (fhd) are jointly supporting craft businesses on their way to digitalization. The fhd informs crafts enterprises on its Internet platform about digital solutions and their benefits. One of the digital solutions that craft businesses can use to convert their operations is cloud telephony from FP. Within the framework of the cooperation with the fhd, the FP Group is a strong partner for craftsmen in the field of secure digital communication processes.

SEPTEMBER

weclapp and Francotyp-Postalia cooperate

Francotyp-Postalia and weclapp SE, a subsidiary of the listed 3U HOLDING AG, have agreed on a sales cooperation. As part of the cooperation, FP will provide its customers with online access to the cloud-based ERP platform weclapp via the discoverFP portal. Both companies benefit from this, because Francotyp-Postalia and weclapp address the same medium-sized customer groups: successful companies and service providers who are currently on the road to digitalization.

OCTOBER

De-Mail for Schleswig-Holstein

Francotyp-Postalia equips local and state authorities in Schleswig-Holstein with De-Mail. In this federal state, work on equipping state and local authorities with De-Mail was already begun in 2014. Around 170 municipalities and all state authorities now have a De-Mail connection. Now FP Mentana-Claimsoft has taken over the operation of the De-Mail service for the next four years. In addition to further expansion, the company will primarily be responsible for improving the connection of De-Mail to digital processing within the administration.

So far we have coped well with the corona crisis. With our JUMP project we will achieve increasing recurring savings in 2020. We are also continuing to attack the digital sector, as many companies work in the home office and are looking for secure digital solutions that FP can offer.

Sven Meise,
CDO / COO

We will successfully establish FP as an international technology group in the market and develop the digital business segments into a relevant part of the company alongside the important franking machine business. This will enable us to achieve a significant and sustainable increase in the value of the company and to leverage the potential that has not yet been fully realized.

Carsten Lind,
CEO

Despite the economic impact of the Corona pandemic, FP's core business of franking and inserting is showing robust development. At the same time, interest in our digital solutions is growing. The digital transformation is being accelerated by the crisis – and we will benefit from this.

Patricius de Gruyter,
CSO

Overview of first nine months of 2020

Summary: FP with robust figures in the first nine months of 2020 despite corona crisis

Under the influence of the corona pandemic, the FP Group recorded only slight declines in revenue and EBITDA in the first nine months of 2020, while at the same time significantly increasing adjusted free cash flow. In the first nine months, the Company generated revenues of € 147.6 million compared to € 152.4 million in the same period of the previous year. The negative effects of the corona pandemic in the form of declining revenues, related earnings contributions and payments impacted all product areas of the Company in the second and third quarters of fiscal year 2020, with a comparatively high earnings effect in the core business. Overall, FP posted a slight decline in revenues of –3.2% for the first nine months of fiscal year 2020. To compensate for the economic effects of the pandemic, the FP Group installed strict cost and liquidity management at an early stage. EBITDA reached € 19.5 million at the end of the third quarter of 2020, 7.2 % below the previous year's level. Adjusted free cash flow reached € 11.7 million compared with € 7.0 million in the same period of the previous year.

The comparatively stable development in the period under review, despite the corona pandemic, is evidence of the FP Group's robust business model. In addition, the Company has a solid equity base, liquidity and, on the basis of the existing syndicated loan agreement, financial flexibility and reserves.

Revenue in the core business of franking systems fell by 6.0 % to € 92.5 million in the first nine months of 2020. This includes sales contributions from this year's acquisition of Hefter Systemform (€ 2.9 million), the effect from the reassessment of the economic life of leased products from 2019 (€ 2.1 million) and negative currency effects (€ –0.4 million). In the prior year, high service revenues from chargeable software updates in connection with the change in postage in Germany were included in revenues (€ 2.7 million). Despite the Corona-related revenue decline, FP was able to further increase its market share in the first nine months of 2020, which now stands at 12.4 %. Due to the renewed worsening of the infection situation in important markets and the resulting restrictions, it is currently impossible to predict when business will return to normal. Due to the existing product range, which is geared towards the small mail volume segment, and the high proportion of recurring revenues, the company has a robust business model and remains optimistic about future developments.

Following the successful reorganization, business with mail services for the collection, franking and consolidation of business mail is once again developing positively. In the first nine months of 2020, revenue rose to € 42.9 million compared with € 41.1 million in the same period of the previous year, representing growth of 4.3 %. The effects of the Corona pandemic were also strongly felt in this product area. Following a slight increase in the first quarter of 2020, the volume of mail processed fell sharply in the second quarter and then slightly in the third quarter. The realignment initiated at the end of 2018 with a focus on profitable revenue is nevertheless paying off. In addition, Deutsche Post AG's postage increase in the previous year also contributed to an overall positive development in the first nine months of 2020.

In contrast, revenues in the Software/Digital product area were down 6.0 % year-on-year to € 12.2 million in the reporting period. Both the business with hybrid mail services and the new digital products such as FP Sign and IoT were negatively impacted by the effects of the corona pandemic. While the FP Sign digital signature solution recently showed a significant improvement in the order pipeline due to the changed working conditions resulting from the pandemic, customers are still reluctant to invest in IoT applications. The Software/Digital product area is currently undergoing validation with a focus on business models with a clear value proposition for customers and significant scaling potential for FP.

Earnings situation: Operating result EBITDA declines slightly in line with revenue development

In the first nine months of 2020, the FP Group generated EBITDA of € 19.5 million compared to € 21.0 million in the same period of the previous year. This corresponds to a decline of 7.2 %. The EBITDA margin reached 13.2 % (previous year: 13.7 %). Negative currency effects of € 0.4 million and expenses for the project JUMP of € 1.4 million (prior year period: € 2.4 million) had a negative impact. In the course of the further implementation of the project, recurring savings of € 3.8 million were achieved in the first nine months of 2020 (9M 2019: € 1.5 million). Income from the active use of governmental corona aid in the amount of € 2.4 million, mainly in the U.S. as well as in Canada and Germany, contributed positively to the EBITDA development.

Cost of materials decreased in the first nine months of 2020 by 6.6 % year-on-year to € 69.8 million, primarily as a result of the decline in sales in the franking and inserting product area. However, personnel expenses remained at the prior-year level of € 45.8 million. As a result of the increased measures introduced in the second quarter as a result of the corona pandemic, personnel expenses were slightly lower in the reporting period, among other things by using short-time work and similar instruments. Other expenses in the first nine months of 2020 decreased significantly by 12.0 % year-on-year to € 22.9 million. This was primarily due to a strong decrease in consulting fees for the JUMP project in the amount of € 1.2 million (9M 2019: € 2.2 million) as well as the cost-cutting measures initiated to overcome the corona crisis. Depreciation, amortization and impairments decreased in the first nine months of 2020 by 10.3 % to € 14.6 M, mainly due to the reassessment of the useful life of leased products as at December 31, 2019. The **FP** Group realized a loss of € 0.1 million in the first nine months of 2020 (9M 2019: € –1.0 million) from its share in Juconn GmbH, which is consolidated at equity. As a result of the increase in earnings before taxes, consolidated net income improved significantly to € 3.8 million in the first nine months of 2020 compared with € 2.8 million in the same period of the previous year. Earnings per share (EPS) reached € 0.24 compared to € 0.17 in the first nine months of 2019.

Financial and asset position: Strong free cash flow in the first nine months of 2020

Against the background of the pandemic, the **FP** Group has successfully focused on cost control and liquidity management in recent months. At € 17.6 million, operating cash flow after nine months of 2020 almost reached the previous year's level (9M 2019: € 18.0 million). This includes proceeds from governmental corona aid in the amount of € 2.4 million.

Influenced by the increased countermeasures taken in the second quarter due to the Corona pandemic, cash flow from investing activities for the first nine months of 2020 decreased to € 10.5 million compared to € 17.3 million in the same period of the prior year. While a total of € 1.7 million was spent for the acquisition of Hefter Systemform and the payment of earn-out components for Juconn, investments in connection with the new implementation of the ERP/CRM software in particular were temporarily reduced. This resulted in a free cash flow for the first nine months of 2020 in the amount of € 7.1 million compared to € 0.6 million in the prior-year period. Adjusted for investments in finance lease assets, M&A and payments for the JUMP project, the **FP** Group generated an adjusted free cash flow of € 11.7 million in the reporting period compared to € 7.0 million in the same period of the previous year.

The positive cash flow from operating activities is an important source of financing for the **FP** Group. In addition, there are credit agreements with financial institutions and finance lease agreements, which are existing or adjusted during the year.

The **FP** Group's financial liabilities decreased to € 46.6 million as of September 30, 2020, compared to € 50.2 million as of December 31, 2019. The decrease is mainly due to the repayment of liabilities to banks in the amount of € 2.5 million. **FP** Group's cash and cash equivalents increased to € 19.9 million at the end of the third quarter of 2020 (December 31, 2019: € 18.5 million). **FP** Group's net debt decreased significantly to € 26.6 million as of September 30, 2020 compared to € 31.7 million at the end of fiscal year 2019.

Opportunities and Risks

In the consolidated financial statements as at 31 December 2019, the **FP** Group has explained the risks, including the effects of COVID-19, and the opportunities in detail. The Annual Report 2019 is available on the Internet at https://www.fp-francotyp.com. In the period under review, there were no significant changes to the opportunities and risks described in the consolidated financial statements for the 2019 financial year. However, the further development of the corona pandemic is subject to increased uncertainties both with regard to its duration and its effects, which could have a negative impact on the net assets, financial position and results of operations of the **FP** Group in the 2020 financial year and beyond.

FP confirms guidance for 2020, adjusted free cash flow now expected to be roughly at previous year's level

The comparatively stable development encourages the management to have set the right long-term strategic course for the **FP** Group. The company is well positioned in its core business, and its digital products hold considerable potential for the future.

The **FP** Group confirms the forecast for revenues and EBITDA, which was made more specific when the half-year figures were published, and has increased its free cash flow forecast. **FP** continues to expect a decline in revenues to between € 195 million and € 203 million and EBITDA in a range of € 24 million and € 28 million for the full year 2020. For the adjusted free cash flow, **FP** now expects the level to be roughly the same as in the previous year. Due to the recent intensification of the corona pandemic and the global countermeasures taken, uncertainty about the further course of business has increased once again.

The expected development of the financial performance indicators is generally based on the assumption of constant exchange rates.

Third Quarter 2020

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Comprehensive Income for the Period from 1 January to 30 September 2020

in EUR thousand	**1.1.–30.9.2020**	1.1.–30.9.2019 adjusted[1]	**Q3 2020 1.7.–30.9.2020**[4]	Q3 2019 1.7.–30.9.2019 adjusted[1]
Revenue	147,555	152,407	47,817	53,370
Increase in inventories of finished goods and work in progress	560	1,955	–838	281
	148,115	154,362	46,979	53,650
Other own work capitalised	7,434	13,310	1,578	5,117
	155,549	167,672	48,557	58,767
Other income	3,478	914	2,185	129
Cost of materials				
a) Expenses for raw materials, consumables and supplies	23,761	27,396	6,845	8,716
b) Cost of purchased services	46,021	47,339	14,893	17,126
	69,782	74,735	21,738	25,843
	85,767	92,937	26,819	32,924
Personnel expenses				
a) Wages and salaries	38,690	38,553	12,346	12,715
b) Social security contributions	6,493	6,241	2,042	2,033
c) Expenses for pensions and other benefits	621	720	199	261
	45,804	45,513	14,587	15,009
Amortisation, depreciation and write-downs	14,606	16,277	4,680	5,361
Expenses from impairment losses and income from reversals of impairment losses from trade accounts rece	1,085	1,367	571	457
Other expenses	22,899	26,015	7,502	8,374
Net interest income				
a) Interest and similar income	1,794	1,497	539	482
b) Interest and similar expenses	878	1,032	243	352
	916	465	296	130
Other financial result				
a) Other financial income	2,095	535	1,479	229
b) Other finance costs	2,186	618	1,689	180
	–91	–83	–209	49
Shares in profit and loss of companies accounted for according to the equity method	–57	–969	–28	–936
Income taxes	–1,849	–1,312	–567	–1,027
Consolidated net income	**3,770**	**2,778**	**1,156**	**2,069**

in EUR thousand	**1.1.–30.9.2020**	1.1.–30.9.2019 adjusted[1]	**Q3 2020 1.7.–30.9.2020**[4]	Q3 2019 1.7.–30.9.2019 adjusted[1]
Other comprehensive income				
Foreign currency translation of financial statements of foreign entities[3]	–2,113	1,722	–1,427	1,366
of which taxes	–21	15	–7	–9
Provisions for pensions and partial retirement obligations in accordance with IAS 19 (rev. 2011)[2]	–247	–180	–83	–62
of which taxes	68	59	22	17
Cash flow hedges – effective part of changes to fair value[3]	550	–117	157	–439
of which reserve for hedging costs	34	123	6	109
of which taxes	–238	50	–68	66
Cash flow hedges – reclassified to profit or loss	–205	–304	–37	–37
of which taxes	89	132	17	–24
Other comprehensive income after taxes	–2,015	1,121	–1,390	828
Total comprehensive income	**1,755**	**3,899**	**–234**	**2,897**
Consolidated net income, of which:	3,770	2,778	1,156	2,070
Consolidated net income attributable to the shareholders of FP Holding	3,770	2,778	1,156	2,070
Total comprehensive income, of which	1,755	3,899	–234	2,898
Total comprehensive income attributable to the shareholders of FP Holding	1,755	3,899	–234	2,898
Earnings per share (basic in EUR):	0.24	0.17	0.13	0.09
Earnings per share (diluted in EUR):	**0.24**	0.17	**0.12**	0.09

1) Adjustment of comparative periods due to correction of error (IAS 8) and change in presentation (IAS 1).
2) Item not reclassified to profit or loss.
3) Items that can be reclassified into profit or loss.
4) The amount of depreciation for Q3/2020 stand-alone has been determined based on an adjusted depreciation of H1/2020 compared to as reported:

Depreciation as reported für H1/2020	11,185
Adjustment	–1,259
Depreciation adjusted for H1/2020	9,926

Explanation:

The adjustment had to be made to reflect the change of estimate of useful life of Rental Equipment as of December 31, 2019 also in H1/2020. Due to technical reasons the effect of the change in estimate hadn´t be reflected in all subsidiaries in the figures reported so far for Q1/2020 and H1/2020. The inclusion of the effect of the change in estimate results in lower depreciation expense, as the useful life on Group level had been increased. The presented adjustment leads to a reduction of depreciation in H1/2020. For Q3/2020 stand-alone it leads to an increase of depreciation in the same amount: TEUR 1.259. This has follow-up effects on Taxes, Consolidated net income and Total Comprehensive income. The net effect after tax for Q3/2020 stand-alone amounts to TEUR -845. On a year to date-basis 1-9/2020 all depreciation and tax effects are correctly presented.

Consolidated Statement of Financial Position as at 30 September 2020

ASSETS

in EUR thousand	30.9.2020	31.12.2019
NON-CURRENT ASSETS		
Intangible assets		
Intangible assets including customer lists	23,074	23,701
Goodwill	4,572	4,622
Development projects in progress and advance payments	10,436	10,438
	38,082	**38,762**
Property, plant and equipment		
Land, land rights and buildings	2,605	2,765
Technical equipment and machinery	3,417	4,137
Other equipment, operating and office equipment	3,592	3,878
Leased products	15,879	18,307
Finance lease assets	0	0
Advance payments and assets under construction	164	134
	25,657	**29,220**
Right of use	**10,439**	**11,182**
Other assets		
Associates	590	642
Finance lease receivables	16,803	17,256
Other non-current assets	212	192
	17,605	**18,089**
Tax assets		
Deferred tax assets	4,169	1,503
Current tax assets	2,821	2,821
	6,990	**4,324**
	98,773	**101,576**
CURRENT ASSETS		
Inventories		
Raw materials, consumables and supplies	5,103	5,156
Work in progress	306	378
Finished goods and merchandise	7,556	6,823
	12,964	**12,357**
Trade receivables	**17,882**	**18,142**
Other assets		
Finance lease receivables	7,053	6,875
Income taxes receivable	934	1,573
Derivative financial instruments	969	0
Other current assets	15,575	15,238
	24,530	**23,685**
Securities	**0**	**0**
Cash and cash equivalents	**30,215**	**30,508**
	85,592	**84,692**
	184,365	**186,269**

LIABILITIES

in EUR thousand	30.9.2020	31.12.2019
EQUITY		
Issued capital	16,301	16,301
Capital reserves	34,296	34,743
Stock option reserve	1,544	1,520
Treasury shares	–1,066	–1,863
Loss carried forward	–13,951	–15,654
Consolidated net income after minority interests	3,770	1,703
Total other equity	–6,776	–4,760
	34,119	31,991
NON-CURRENT LIABILITIES		
Provisions for pensions and similar obligations	20,062	20,591
Other provisions	3,451	3,374
Financial liabilities	43,064	46,157
Other liabilities	49	27
Deferred tax liabilities	3,891	2,367
	70,516	72,517
CURRENT LIABILITIES		
Tax liabilities	4,336	2,713
Provisions	8,499	9,580
Financial liabilities	3,508	4,092
Trade payables	13,702	14,581
Other liabilities	49,686	50,796
of which telepostage EUR 24.360 thousand (previous year: EUR 27.119 thousand)	79,731	81,762
	184,365	**186,269**

Consolidated Cash Flow Statement for the Period from 1 January to 30 September 2020

in EUR thousand	1.1.–30.9.2020	1.1.–30.09.2019
1. Cash flow from operating activities		
Consolidated net income	3,770	2,724
Net income tax recognised in profit or loss	1,849	1,297
Net interest income recognised in profit or loss	–916	–475
Amortisation, depreciation and write-downs on non-current assets	14,606	16,277
Decrease in provisions and tax liabilities	–2,060	–2,046
Loss on the disposal of non-current assets	242	352
Increase in inventories, trade receivables trade receivables and other assets which are not part of the investment or financing activities (excluding finance leasing)	–364	–3,555
Decrease (+)/Increase (–) in finance lease receivables	270	–1,157
Increase in trade payables and other liabilities [1] not attributable to investing or financing activities	86	3,949
Other non-cash income and expenses	–384	1,999
Interest received	1,794	1,497
Interest paid	–767	–831
Income taxes paid	–560	–2,039
Cash flow from operating activities	17,566	17,993
2. Cash flow from investing activities		
Payments for the capitalisation of development costs	–4,924	–9,233
Payments for capitalised interest for development costs	–73	–115
Proceeds from disposals of items of fixed assets	16	–444
Payments for investments in intangible assets	–569	–510
Payments for investments in property, plant and equipment	–3,172	–5,443
Payments for investments accounted for according to the equity method	–480	–1,600
Payments for investments in the acquisition of operations (IAS 7)	–1,263	0
Cash flow from investing activities	**–10,465**	–17,345

in EUR thousand	1.1.–30.9.2020	1.1.–30.09.2019
3. Cash flow from financing activities		
Payments for distribution to shareholders	0	–477
Bank loan repayments	–2,459	–731
Payments for lease liabilities	–2,829	–2,827
Proceeds from finance lease liabilities	0	0
Proceeds from the sale of treasury shares	350	0
Proceeds from the assumption of bank loans	2	0
Cash flow from financing activities	–4,936	–4,035
Cash and cash equivalents [1]		
Change in cash and cash equivalents	2,165	–3,386
Change in cash due to currency translation	–748	488
Cash at beginning of period	18,518	21,153
Cash at end of period	**19,935**	**18,255**

1) Postage credit balances managed by the FP Group of EUR 11.701 thousand (previous year: EUR 10.177 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 674 thousand).

Consolidated Statement of Changes in Equity
for the Period from 1 January to 30 September 2020

						Total other equity							
in TEUR	Issued capital	Capital reserves	Stock option reserve	Treasury shares	Consolidated net income	Currency translation adjustment	Net investments 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 transactions	Equity attributable to FP Holding	**Total**
As at 31 Dec. 2018 (adjusted) [1]	**16,301**	**34,743**	**1,428**	**–1,863**	**–15,191**	**–130**	**11**	**–3,390**	**–439**	**–70**	**–126**	**31,274**	**31,274**
As at 31 Dec. 2018 (a reported)	16,301	34,743	1,428	–1,863	–13,211	–130	11	–3,333	–439	–70	–126	33,311	33,311
Change in accounting policies: First-time adoption of IFRS [2]	–	–	–	–	15	–	–	–	–	–	–	15	15
As at 1 Jan. 2019 (adjusted) [3]	16,301	34,743	1,428	–1,863	–15,176	–130	11	–3,390	–439	–70	–126	31,289	31,289
Consolidated net income 1 Jan.–30 Sep. 2019 (adjusted) [1]	–	–	–	–	2,778	–	–	–	–	–	–	2,778	2,778
Foreign currency translation of financial statements of foreign entities	–	–	–	–	–	1,739	–16	–	–	–	–	1,723	1,723
Adjustment of provisions for pensions and early retirement according to IAS 19 [1]	–	–	–	–	–	–	–	–180	–	–	–	–180	–180
Cash flow hedges	–	–	–	–	–	–	–	–	–	–543	121	–422	–422
Other comprehensive income 1 Jan.–30 Sep. 2019 (adjusted) [1]	–	–	–	–	–	1,739	–16	–180	–	–543	121	1,121	1,121
Total comprehensive income 1 Jan.–30 Sep. 2019 (adjusted) [1]	–	–	–	–	2,778	1,739	–16	–180	–	–543	121	3,899	3,899
Distributions	–	–	–	–	–477	–	–	–	–	–	–	–477	–477
Stock option settlement	–	–	83	–	–	–	–	–	–	–	–	83	83
As at 30 Sep. 2019 (adjusted) [3]	16,301	34,743	1,511	–1,863	–12,875	1,609	–5	–3,570	–439	–613	–5	34,794	34,794
As at 30 Sep. 2019 (as reported)	16,301	34,743	1,511	–1,863	–11,087	1,609	–5	–3,327	–439	–613	–5	36,826	36,826
As at 1 Jan. 2020	**16,301**	**34,743**	**1,520**	**–1,863**	**–13,951**	**1,344**	**18**	**–5,122**	**–439**	**–492**	**–69**	**31,991**	**31,991**
Consolidated net income 1 Jan.–30 Sep. 2020	–	–	–	–	3,770	–	–	–	–	–	–	3,770	3,770
Foreign currency translation of financial statements of foreign entities	–	–	–	–	–	–2,066	–48	–	–	–	–	–2,114	–2,114
Adjustment of provisions for pensions and early retirement according to IAS 19	–	–	–	–	–	–	–	–247	–	–	–	–247	–247
Cash flow hedges	–	–	–	–	–	–	–	–	–	311	34	345	345
Other comprehensive income 1 Jan.–30 Sep. 2020	–	–	–	–	–	–2,066	–48	–247	0	311	34	–2,016	–2,016
Total comprehensive income 1 Jan.–30 Sep. 2020	–	–	–	–	3,770	–2,066	–48	–247	0	311	34	1,754	1,754
Stock option settlement	–	–447	24	797	–	–	–	–	–	–	–	374	374
As at 30 Sep 2020	**16,301**	**34,296**	**1,544**	**–1,066**	**–10,180**	**–722**	**–30**	**–5,369**	**–439**	**–181**	**–35**	**34,119**	**34,119**

1) Adjustment of comparative period due to correction of error (IAS 8).
2) First-time adoption effect of IFRS 16 final: TEUR 15, reported in Q1/2019: TEUR 14.
3) Adjusted presentation due to the effects from 1) and 2) above.

Further information

Information about the Company

The listed and globally operating FP Group with headquarters in Berlin, Germany, is an expert in the secure mailing business and secure digital communication processes (FP = "Secure Digital Communication"). As market leader in Germany and Austria, the FP Group offers digital solutions for companies and public authorities as well as products and services for efficient mail processing and consolidation of business mail with its "Software/Digital", "Franking and Folding/Inserting" and "Mail Services" product segments. The Group reported revenues of almost 210 million euros in 2019. FP has subsidiaries in ten different countries and is represented by its own distributor network in a further 40 countries. From its almost 100-year history, FP possesses a unique DNA in the areas of actuating elements, sensor systems, cryptography and connectivity. FP has a global market share of twelve percent in franking systems and, in the digital sector, has unique, highly secure solutions for the Internet of Things (IoT/IIoT)) and for the digital signing of documents.

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

Imprint

Editor and Contact

Francotyp-Postalia Holding AG
Corporate Communications / Investor Relations
Prenzlauer Promenade 28
13089 Berlin
Germany

Telephone: +49 (0)30 220 660 410
Telefax: +49 (0)30 220 660 425
Email: ir@francotyp.com
Internet: www.fp-francotyp.com

Concept, design and production

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

FRANCOTYP-POSTALIA HOLDING AG
Prenzlauer Promenade 28 13089 Berlin
Telefon: +49 (0)30 220 660 410 E-Mail: ir@francotyp.com
www.fp-francotyp.com