



FP GROUP UNAUDITED FINANCIAL STATEMENTS Q1 2016

BERLIN | 25 MAY 2016

FIRST QUARTER 2016 AT A GLANCE



- **FP started as expected** in a traditionally strong 1st quarter
- **Revenue increase** despite headwind from currency effects
- **Operating results** on **previous year's level**
- **Franking machine business** gains market shares
- **Revenue increase** in **Mail Services**

TOTAL REVENUES

+3.7%

revenues of
€51.3m

EBITDA

€8.2m

on previous
year's level

FREE CASH FLOW

€1.6m

positive FCF

POSTBASE PORTFOLIO COMPLETED



FRANKING BUSINESS

- Launch of **PostBase One** and **PostBase 100** in Germany
- **Growing rental base** in Canada, UK, Italy and France
- **Successful business** in the **US** after decertification



POSTBASE 100

Letters/minute:
Up to 100

Launch 2016



POSTBASE ONE

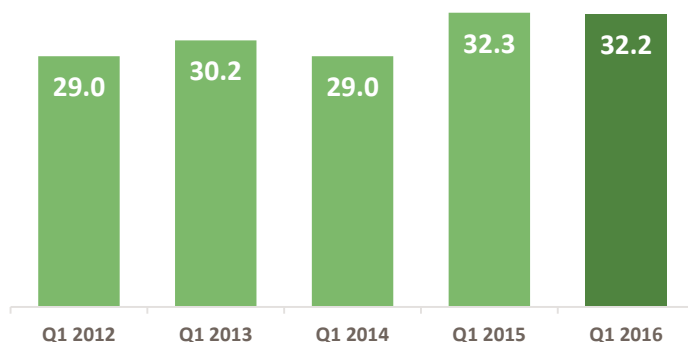
Letters/minute:
Up to 150

Launch 2016

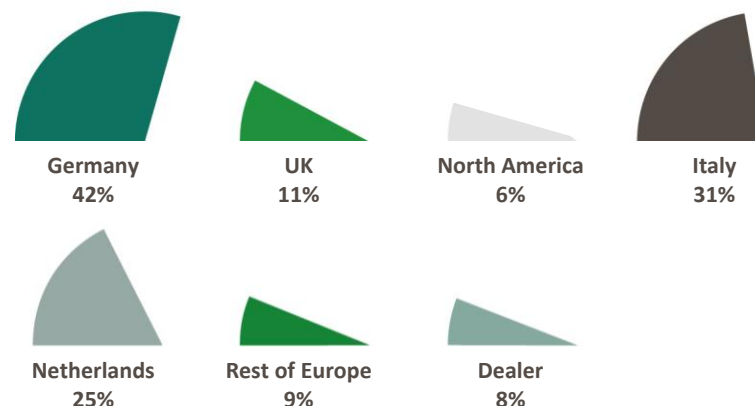
FRANKING BUSINESS IS GAINING GROUND WORLDWIDE



€ MILLION REVENUES FRANKING BUSINESS



MARKET SHARES BY COUNTRY*



- **Stable revenues in franking business** after successful decertification in the US in Q1: €32.2m (-0.5%)
- **Market shares** on stable level of 10.8%
- FP gains market shares in Canada, UK, Italy, Sweden and France
- **Focus on smaller franking systems** is paying off



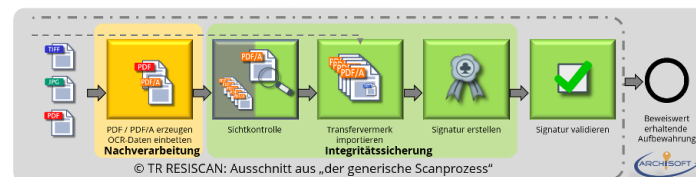
* Company data

MOVING FORWARD IN MAIL SERVICES AND SOFTWARE



MAIL SERVICES AND SOFTWARE

- **Rate change 2016** with positive impact
- **Sales of secure e-mail-standard EGVP** with positive development
- **Expansion of Consulting Business (TR-RESISCAN)** make a pleasing progress

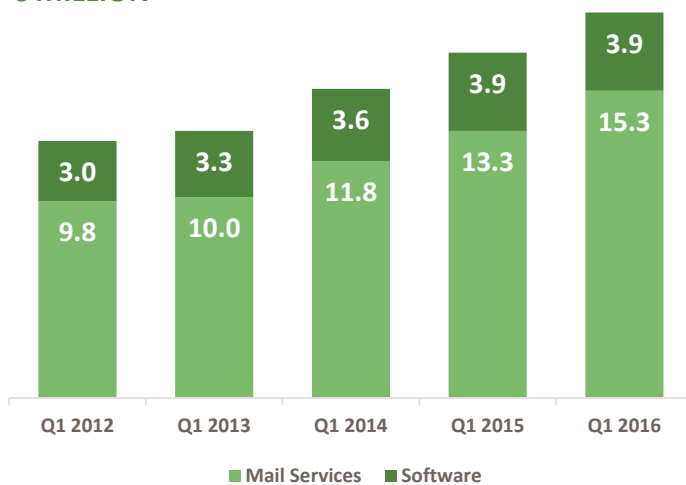


Process TR-RESISCAN

FURTHER GROWING BUSINESS IN MAIL SERVICES AND SOFTWARE



€ MILLION



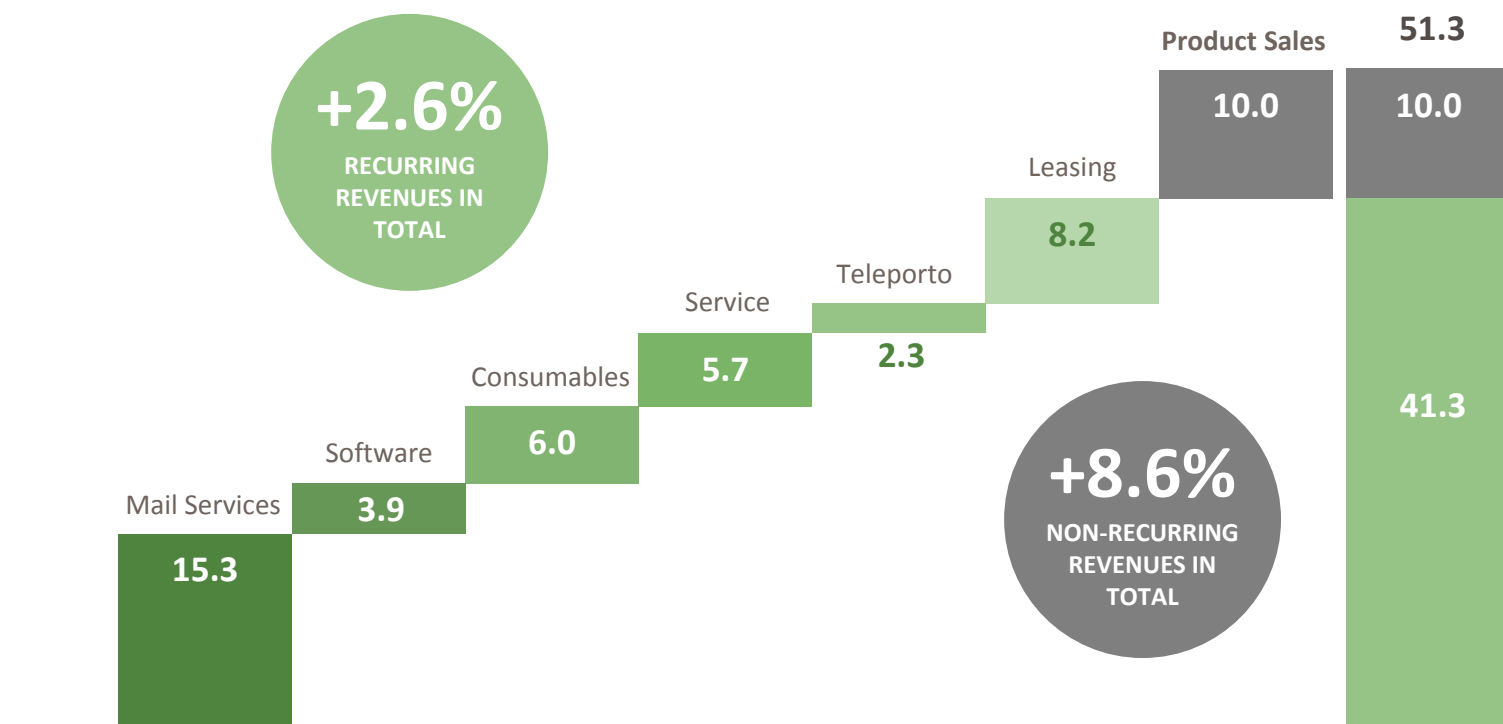
- **Gaining new prominent customers** in Mail Services and Software
- **Rate change 2016** with positive impact
- Mail Services was able to increase processed volume by **7% to more than 55 million letters in Q1**



INCREASE IN NON-RECURRING AND RECURRING REVENUES - THE SOURCES OF GROWTH



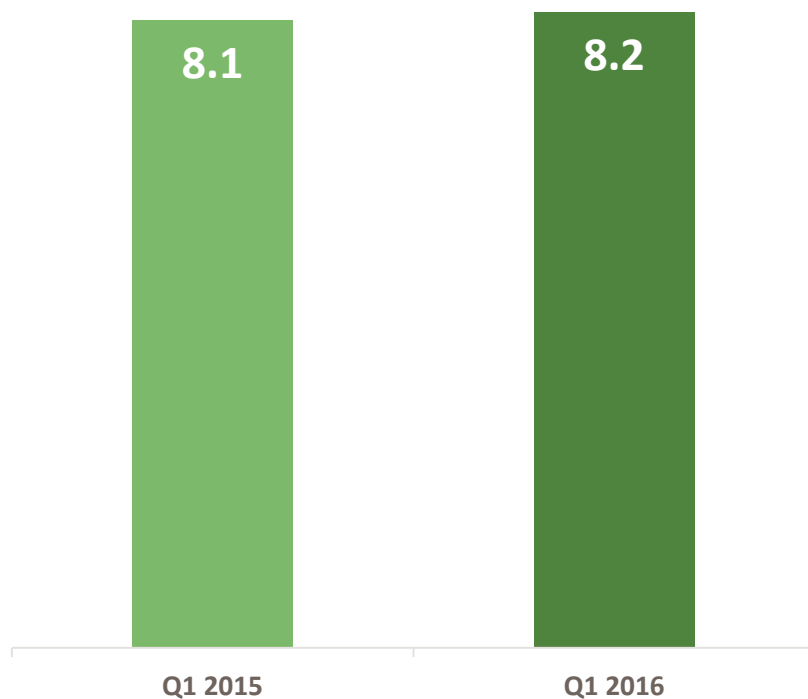
€ MILLION



EBITDA ON STABLE LEVEL



€ MILLION



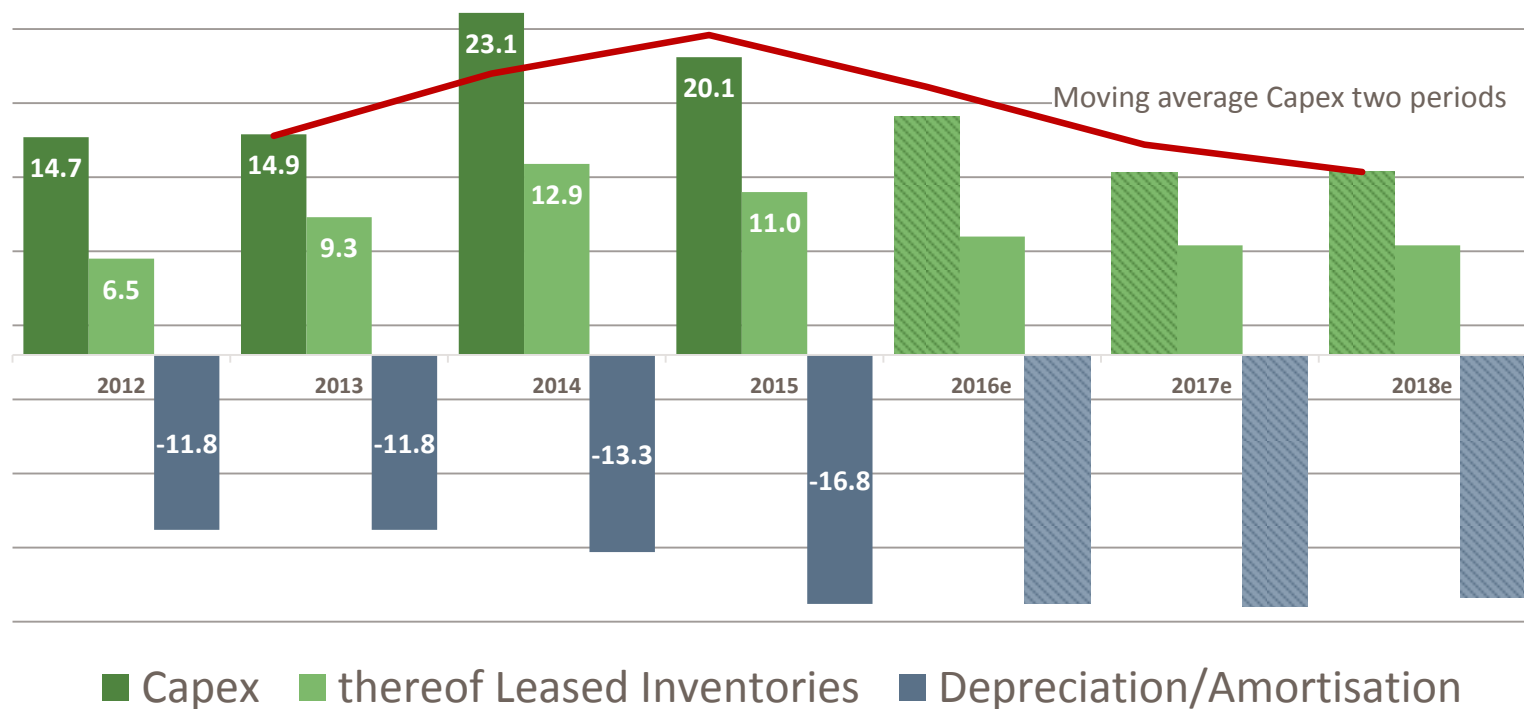
- Increase of revenues
- Low-margin **Mail Services** business contributed to **growing operational profit**
- **EBITDA margin** of 15.9% after 16.3% nearly on previous year's level

* Average rates €/€ Q1 2016 = 1.10 and Q1 2015 = 1.12; €/£ Q1 2016 = 0.77 and Q1 2015 = 0.74

CAPEX HAS PASSED PEAK-LEVEL



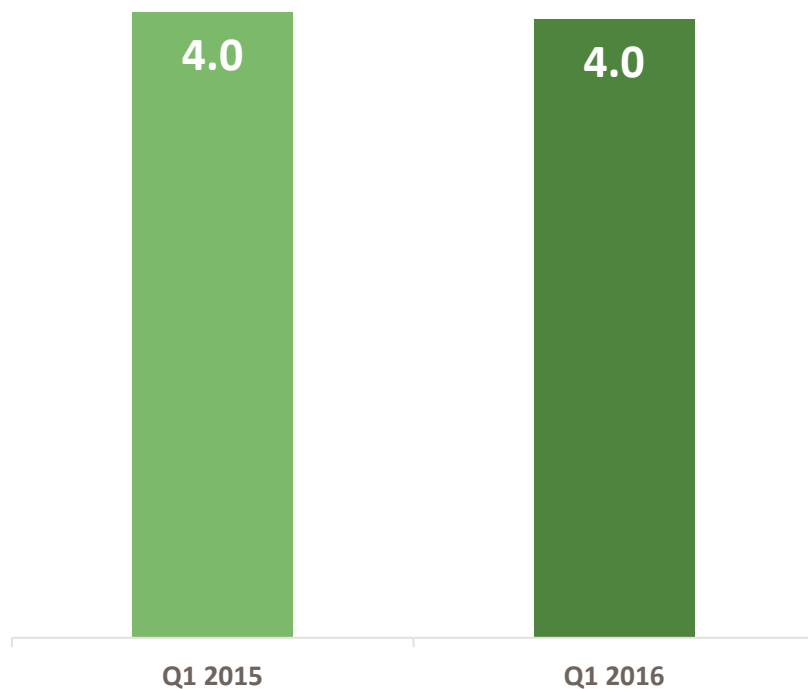
€ MILLION COMPARISON CAPEX – DEPRECIATION/AMORTISATION YEARLY BASES



EBIT ON PREVIOUS YEAR'S LEVEL



€ MILLION



- EBIT effected by higher depreciations and amortisations
- Depreciation increased by €0.2m in Q1 2016

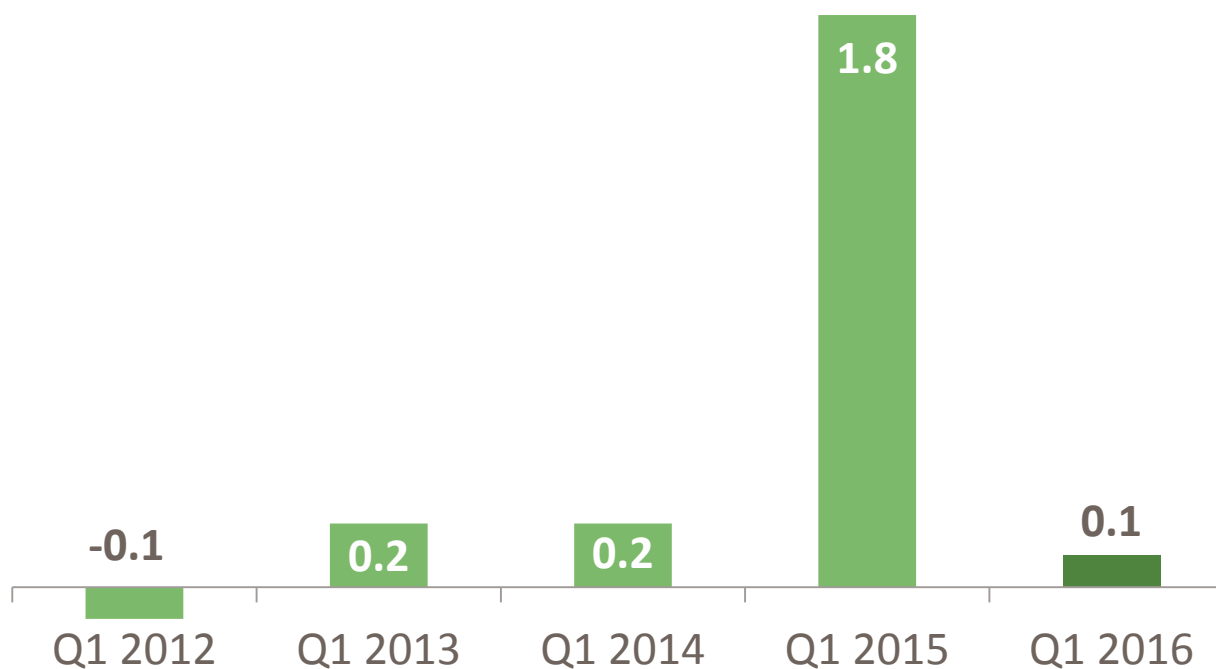
* Average rates €/€ Q1 2016 = 1.10 and Q1 2015 = 1.12; €/£ Q1 2016 = 0.77 and Q1 2015 = 0.74

FINANCIAL RESULTS

BACK TO NORMAL LEVEL



€ MILLION



POSITIVE FREE CASHFLOW REFLECTS OPERATING CASHFLOW



€ MILLION	01.01. - 31.03.2015	01.01. - 31.03.2016
Cash flow from operating activities	7.6	5.9
Cash flow from investing activities	-5.0	-4.2
Free Cash flow	2.6	1.6
Cash flow from financing activities	-1.7	0.3
Cash and cash equivalents at the end of period	16.0	17.3

Operating activities:

- Burdened by effects on deferred income, accelerated by negative currency effects in total around €1m

Investing activities:

- End of decertification in the US lead to lower investments in leased inventories (Q1 2016: €2.2m, 2015: €3.1m)

SOUND FINANCING OF FP BUSINESS



€ MILLION	31.12.2015	31.03.2016
Financial liabilities	36.3	36.6
Cash	16.7	18.1
Net debt	19.6	18.5
Shareholders' equity	35.2	35.9
Net debt/equity ratio	56%	51%

- **Slight decrease of net debt** corresponds to positive free cash flow
- In 2016, FP will **review its long-term financing**

SUMMARY OF FP BUSINESS



- **FP Group started 2016 as expected** – but we could be even better
- Investment in **PostBase family is paying off**
- **Positive Performance** of the **Mail Services and Software segments**
- **Growth strategy** has to be **sharpened**
- **Measures** in line with **operational excellence** are initiated

GROWING BUSINESS NEEDS OPERATIONAL EXCELLENCE



PRODUCTS



EFFICIENCY



SPEED

- **Measures** for operational excellence **are on the way**
- Main focus on **processes** and **structures**
- **Opportunities** will be untapped and **challenges solved**

GROWING BUSINESS NEEDS PROPER STRATEGY



Strategy process

- ✓ Identification of trends and drivers
- ✓ Market analysis
- ✓ Analysis of (future) customers and products

**Review of FP 2020 strategy and
presentation of the first results**

**START
JANUARY 2016**

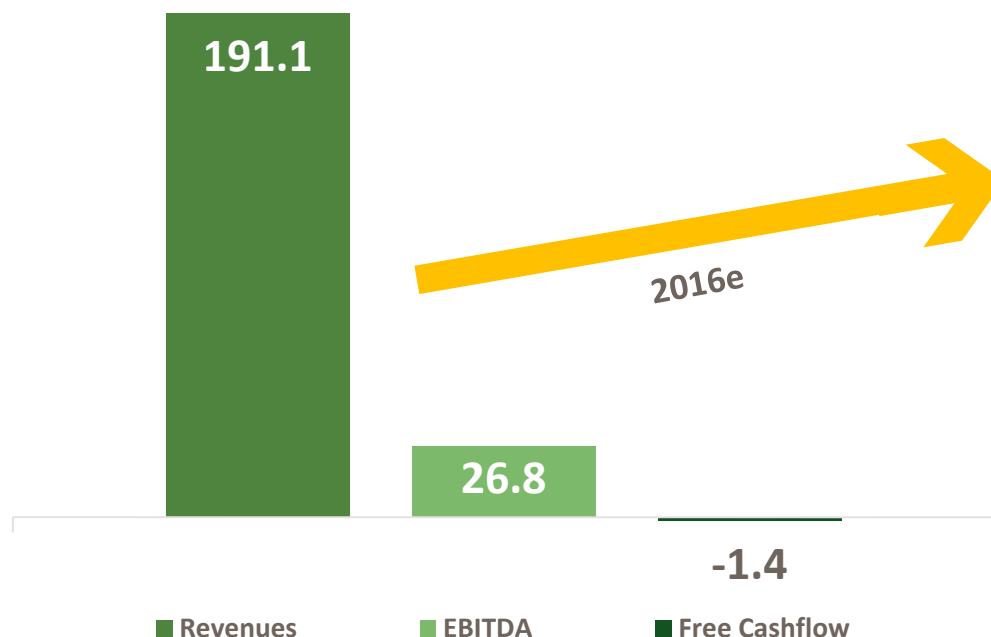
**PRESENTATION
AUTUMN 2016**



FP IN 2016 – CONFIRMATION OF GUIDANCE



€ MILLION 2015



REVENUE

FP expects a
slight increase*

EBITDA

FP expects a
slight increase*

FREE CASH FLOW

FP expects a
positive Free Cash Flow*

* Based on constant average currency level of 2015.



FP GROUP APPENDIX

BERLIN | 25 MAY 2016

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

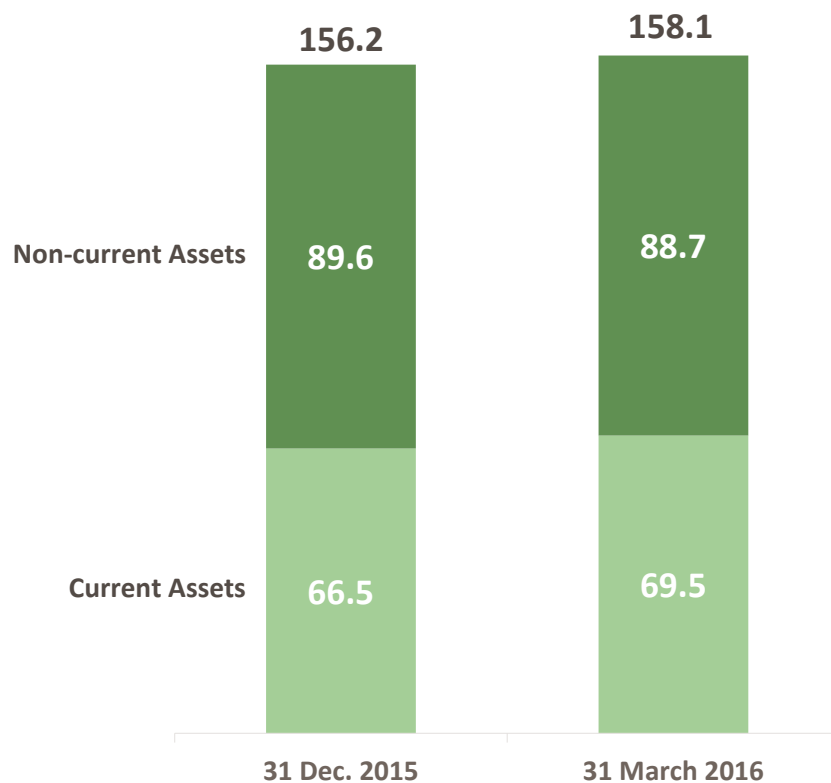


€ MILLION	Q1 2015	Q1 2016	%
Revenue	49.5	51.3	3.7
Change in inventories	0.3	-0,5	n/a
Own work capitalised	3.8	3.5	-8.1
Total output	53.6	54.3	2.1
Material expenses	22.6	23.8	5.6
Gross profit	31.0	30.5	-1.6
as % revenue	62.3	60.0	
Personal expenses	14.1	14.4	1.9
Other income ./ expenses	-8.9	-8.0	n/a
EBITDA	8.1	8.2	1.4
as % of revenue	16.3	15.9	
Deprecation / Amortisation	4.0	4.2	4.0
EBIT	4.0	4.0	-1.2
Interest result	-0.3	-0.2	-20.5
Financial results	1.8	0.1	-92.8
Tax results	-2.1	-1.4	-34.9
Net profit	3.5	2.5	-27.4
EPS (€ undiluted)	0.21	0.15	-28.5

CONSOLIDATED BALANCE SHEET ASSETS



€ MILLION ASSETS

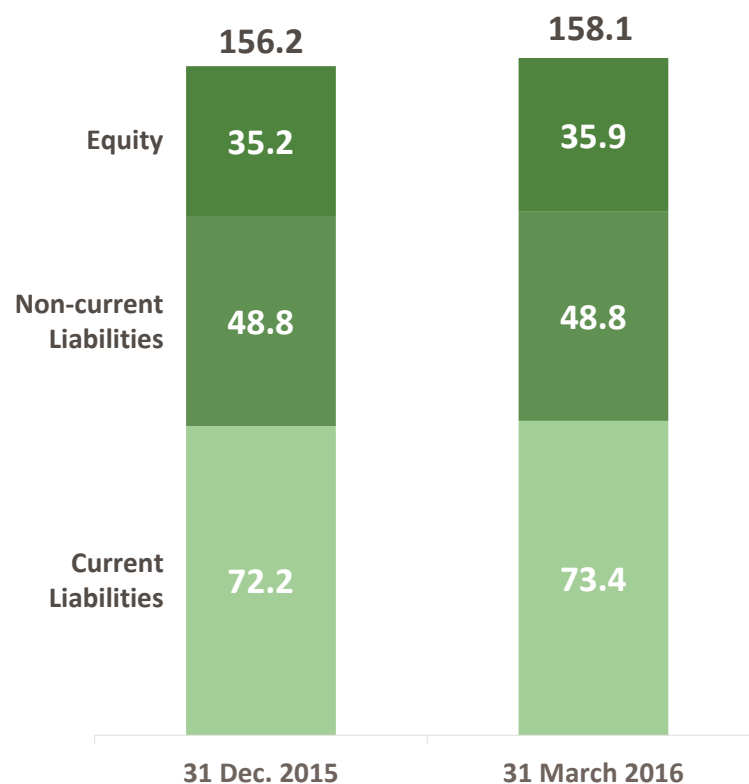


- **Decrease of tangible assets** due to currency effects
- **Increase of cash and cash equivalents and trade receivables**

CONSOLIDATED BALANCE SHEET EQUITY AND LIABILITIES

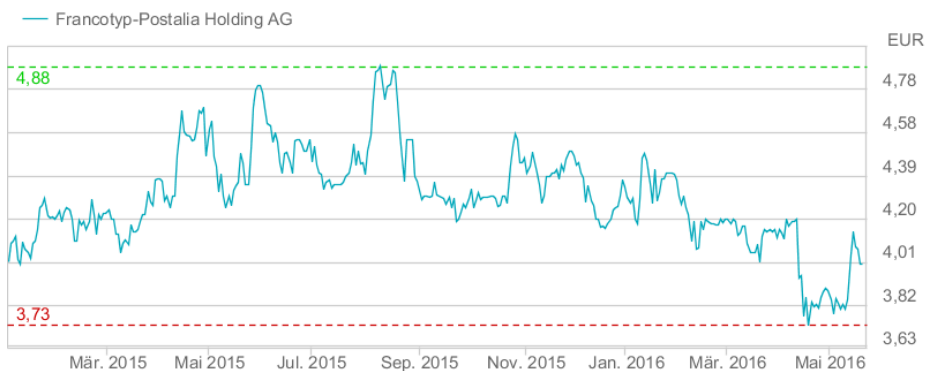


€ MILLION EQUITY AND LIABILITIES



- Equity ratio on previous year's level 22.7%

FP STOCK INFORMATION



ISIN	DE000FHP9000
Segment	Prime Standard/ All Industrial
IPO	30 November 2006
Reuters	FPHG.DE
Shares	16.16 million
Freefloat	78.5% (according to GSE Frankfurt)
Coverage	Hauck & Aufhäuser, Warburg Research

Shareholder Structure

3R Investments	10.3%
INKA mbH	10.2%
ARGOS Funds SICAV	5.2%
Saltarax GmbH	3.6%
Ludic GmbH	3.5%
Alceda Fund Management SA*	3.1%
Scherzer & Co. AG	3.0%
Rudolf Heil	3.0%
Treasury Stock	1.0%

* | These are data based on share capital of 14.7 million shares

FINANCIAL CALENDAR



25 May 2016

Presentation Results 1st Quarter 2016

7th June 2016

Annual Shareholder Meeting 2016

25 August 2016

Presentation Results for the Half-year 2016

17 November 2016

Presentation Results 3rd Quarter 2016