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FP – EXCELLENCE IN COMMUNICATION

Interim Report III / 2013

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KEY FIGURES FOR THE FIRST 9 MONTHS OF 2013

Figures in accordance with consolidated financial statements in EUR million	1.1. – 30.9.2013	1.1. – 30.9.2012	Changes %	1.7. – 30.9.2013	1.7. – 30.9.2012	Changes %
Revenue	126.9	123.9	2.4	41.4	41.2	0.5
Recurring Revenue	101.8	99.3	2.5	34.4	33.4	3.0
EBITDA	16.9	14.0	20.7	5.4	5.4	0.0
as percentage of revenue	13.3	11.3		13.0	13.1	
EBIT	8.2	6.9	18.8	2.3	2.8	-17.9
as percentage of revenue	6.5	5.6		5.6	6.8	
Net profit / loss	4.0	3.5	14.3	0.8	1.8	-55.6
as percentage of revenue	3.2	2.8		1.9	4.4	
Free Cash Flow	1.7	-5.7	n/a			
EPS (in EUR)	0.26	0.23	13.0	0.06	0.11	-45.5
Employees (effective date)	1,057	1,099	-3.8			

	30.9.2013	31.12.2012	Changes %
Equity Capital	16.2	16.2	0.0
Shareholder Equity	24.9	21.6	15.3
as percentage of balance sheet total	17.7	15.8	
Return on equity as percent	16.1	18.5	
Debt capital	115.4	115.1	0.3
Net debt	31.5	34.3	-8.2
net indebtedness capital as percent	126.5	158.8	
Balance sheet total	140.3	136.7	2.6
Share price end of periode (in EUR)	3.81	2.48	53.6

CONTENT
FOR THE FIRST NINE MONTHS 2013

Business mail communication is multifaced. We ensure that our business and private customers can send their letters professionally, reliably, and simply in a cost-effective and environmentally friendly manner – using physical, hybrid, and fully electronic channels.

LETTER FROM THE MANAGEMENT BOARD

Dear shareholders,
ladies and gentlemen,

The performance of the FP Group this financial year is characterised by profitable growth. Revenue increased in the first nine months of 2013 by 2% to EUR 126.9 million, compared with the previous year and EBITDA improved by 21% to EUR 16.9 million in the same period. The currency effect in our largest foreign market, the US, prevented an even higher rise.

The FP Group is therefore well on the way to achieving its guidance for the current financial year. We anticipate revenue of at least EUR 168 million, EBITDA of at least EUR 22 million and EBIT of at least EUR 9 million. In terms of EBIT, which already reached EUR 8.2 million after the first nine months, we would like to emphasise that these are minimum values, giving us the confidence to enable us to achieve our goals for 2013.

Over the past few months and years, we have taken many measures to aid the future development of the FP Group. Our strategy is starting to prove successful. The new, flexible production site in Wittenberge is running smoothly. The new, innovative franking system PostBase is very popular with our clients and has already been launched in the most important sales markets. The new digital range, particularly our De-Mail solutions, are also attracting wide interest from our clients.

It is becoming ever more apparent that clients value the FP package of physical and electronic mail communication from a single source. Companies still send millions of letters every day. These have to be printed out, inserted into envelopes and franked. FP provides custom solutions and professional advice for such requirements. The electronic dispatch of documentation is undoubtedly gaining in importance. From mid-2014, government authorities in Germany will have to accept electronic documentation. We are currently working with various companies and authorities to define the processes for digital mail communication within this law and to promote corresponding changeovers. At the same time, we are also partaking in important tenders e.g. from federal authorities.

Against this backdrop, it was essential that we managed to acquire a further 24.5% of the shares in Mentana-Claimsoft GmbH in November 2013; the FP Group has held a majority stake in the De-Mail provider since March 2011. The acquisition of the additional shares did not affect liquidity by way of a mutual agreement. Exceeding the threshold of 75% of shares simplified the collaboration with our subsidiary considerably. We see this as a very positive development for the FP group.

Despite the positive developments in the first nine months of 2013, we are not resting on our laurels. The FP Group is moving in stagnant markets to some extent and is competing in new business areas with major, financially-sound providers of information technology and telecommunication. We are therefore pushing forward with our Aufbruch 2015 initiative. At present, we are systematically establishing an indirect sales channel with specialist retailers in Germany as well as direct and agent sales. IT system companies and other experts are able to extend their portfolios in the area of physical and electronic mail communication through the use of FP products. The initial, positive feedback from specialist retailers generates hope of an attractive client base opening up for the FP Group here.

The Aufbruch 2015 initiative aims to develop the full potential of the FP Group in all areas and markets and thus realise the ambitious growth objectives for 2015. These objectives envisage revenue of at least EUR 178 million and EBITDA of at least EUR 30 million. The FP Group wants to generate profitable growth in the years ahead and will also achieve this objective. The positive operational development this year was only the beginning.

Sincerely

Hans Szymanski
CEO & CFO

Thomas Grethe
CSO

MANAGEMENT BOARD

Hans Szymanski
CEO & CFO

Born 1963, economics graduate, responsible for Finance, Accounting, Controlling, Human Resources, Legal and Compliance, IT, Research and Development, Quality Management, Production, Purchasing, Logistics, and Strategic Business Development.

Thomas Grethe
CSO

Born 1959, banking and economic graduate (WHA), responsible for Sales International and Germany, Business Development and Product Management. Internal Audit, Marketing and Corporate Communications.

GROUP MANAGEMENT REPORT
FOR FIRST NINE MONTHS OF 2013

BUSINESS AND GENERAL ENVIRONMENT

OPERATING ACTIVITIES

Francotyp-Postalia Holding AG (FP Group or the Company), based in Birkenwerder near Berlin, is a complete service provider for mail communication. In view of the changing postal markets, the Company has moved from being a producer of franking machines to being a multi-channel provider. The FP Group is therefore able to cover the entire letter post distribution chain – from franking and inserting physical letters to mail consolidation and even hybrid and fully electronic mail via De-Mail. Corporate clients of all sizes represent the target group, which can obtain a complete package of products and services for easy and cost-efficient mail communication from Francotyp-Postalia.

The Company divides its business into three product segments: Franking and Inserting, Mail Services, and Software Solutions.

In its Franking and Inserting segment, the FP Group concentrates on developing, manufacturing, selling and leasing franking and inserting machines. The Group's most important revenue generator in the franking machine segment is its after-sales business with its recurring revenue. This includes the teleporto business, the sale of consumables, the creation of printing plates, services and software solutions for cost centre management.

The FP Group currently offers two types of innovative software solutions to customers: hybrid mail and a fully electronic solution via De-Mail. The specialist for hybrid mail is the FP subsidiary internet access GmbH (iab), in which the FP Group acquired a majority stake at the end of 2006. The FP Group secured its entry into the sector of fully electronic communication in spring 2011 with the acquisition of a majority shareholding in Mentana-Claimsoft GmbH. In March 2012 at the CeBIT, Mentana-Claimsoft was the first company to receive De-Mail accreditation.

The Mail Services segment comprises the consolidation of business mail, which was made possible due to the liberalisation of the postal market. The company acquired freesort GmbH in late 2006. With nine branches throughout Germany, freesort is one of the leading independent consolidators of outbound business mail on the German market. Their mail consolidation services include collecting letters from clients, sorting them by postcode and delivering them in batches to a sorting office of Deutsche Post or an alternative postal distributor.

EMPLOYEES

As at 30 September 2013, the FP Group employed a total of 1,057 people worldwide, compared with 1,099 employees in the previous year. As at the reporting date, 678 employees were attributable to the German companies (previous year: 699) and 379 to foreign subsidiaries (previous year: 400). The decline is due to the streamlining of organisational structures within domestic and foreign subsidiaries.

On 30 September of this year, a total of 428 employees belonged to the Franking and Inserting segment (previous year: 437) and 250 to the Software Solutions and Mail Services segments (previous year: 262) within Germany. As at 30 September 2013, 173 of them were employed at freesort, 52 at iab and 25 at Mentana-Claimsoft.

RESEARCH AND DEVELOPMENT

In the third quarter of 2013, Research and Development costs came to a total of EUR 2 million, slightly higher than the same quarter of the previous year (EUR 1.7 million). The ratio of Research and Development expenses to revenue increased in quarter 3 of 2013 to 4.8%, compared to 4.1% in the same period of the previous year. The R&D costs for the first nine months amounted to EUR 6.8 million. Of this figure, EUR 2.8 million was capitalised in accordance with IAS 38 and EUR 4 million was expensed.

The main focus of Research and Development activities in recent months was the country-specific adjustment of the new franking system PostBase in order to prepare for further internationalisation. So far, versions have been prepared for the Netherlands, Belgium and Denmark. Other countries shall follow.

Ongoing development of the De-Mail system was another key priority. The focus lies on back-end systems (i.e. for the data centre) and interfaces to customers. The new De-Mail Gateway for business customers contains many enhancements requested by the market such as a hybrid interface (to internet access GmbH), cost centre accounting and enhanced multi-client capability. Within Research and Development, the FP Group is also working on solutions for long-term storage and signature products.

GENERAL ENVIRONMENT

In Germany – the FP Group's domestic market – GDP grew by 0.3% in the third quarter of 2013. In quarter 2, growth amounted to 0.7%. The prospects for further economic growth worsened slightly. The ifo business climate index, one of the most important indicators of the German economy, fell in October 2013, after having increased over the previous five months.

Increasing foreign demand and a less restrictive fiscal policy made a significant contribution to the slight improvement in the eurozone situation in quarter 3 of 2013. According to the Eurostat office for statistics, GDP rose by 0.1% in comparison to the past three months.

In the US, the FP Group's largest export market, GDP rose by an annual rate of 2.8% in quarter 3 of 2013, according to the Ministry of Commerce. In the second quarter, the growth rate was 2.5%.

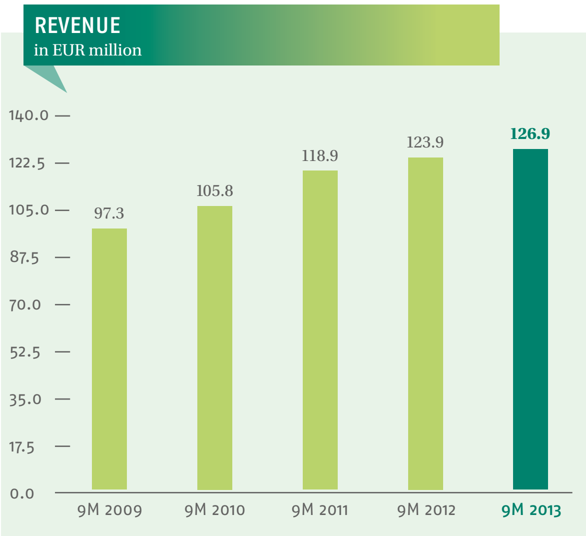
The exchange rate between the euro and the US dollar is of paramount importance for exports of the FP Group. On the whole, the euro strengthened in the third quarter. The initial baseline value of USD 1.30 at the beginning of the quarter was followed by a brief downward trend to USD 1.28 in the first half of July. An upward trend then followed until the end of the quarter. At the end of September, the euro reached its peak and was worth USD 1.35.

NET ASSETS, FINANCIAL POSITION, AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Revenue

In the third quarter of 2013, the FP Group increased its revenue slightly to EUR 41.4 million after EUR 41.2 million in the same period of the previous year. At the same time, it should be noted that the company experienced negative currency effects amounting to EUR -0.9 million from July to September. In the first nine months of 2013, revenue improved to EUR 126.9 million as against EUR 123.9 million in the first nine months of 2012. Germany again constituted the biggest market of the FP Group: domestic revenue (Sales Germany segment) increased to EUR 68.5 million after EUR 66.1 million in the first nine months of the previous year, while foreign revenue (Sales International segment) fell slightly to EUR 54.7 million due to exchange rate effects after EUR 55.6 million in the previous year.



In the first three quarters of 2013, product sales were higher than the previous year. Considering the high demand for the innovative franking system PostBase, revenue from product sales rose to EUR 25 million after EUR 24.7 million the previous year. Over the quarter, product sales declined to EUR 7 million, compared to EUR 7.8 million the previous year; this was due to negative exchange rate effects.

Recurring revenue from the Mail Services and Software business and from service agreements, leasing / rental, teleporto and the sale of consumables for approximately 240,000 franking machines worldwide increased to EUR 34.4 million in the third quarter, compared with EUR 33.4 million in the prior-year period. For the first nine months of 2013, there was an increase to EUR 101.8 million after EUR 99.3 million the previous year. Software business sales in particular rose over the nine-month period from EUR 8.5 million the previous year to EUR 9.3 million. It was also possible to increase revenue in the Mail Services segment to EUR 30.7 million, compared to EUR 30 million in the first three quarters of 2012.

REVENUE BY PRODUCT AND SERVICE 1)

in EUR million	1.1. – 30.9.2013	1.1. – 30.9.2012	Q3 2013	Q3 2012
Recurring revenue	**101.8**	**99.3**	**34.4**	**33.4**
Leasing/rental	17.2	17.9	5.8	6.3
Services/customer service	19.8	18.9	6.5	6.0
Consumables	16.1	15.0	5.5	4.8
Teleporto	8.8	9.0	2.9	3.0
Mail services	30.7	30.0	10.7	10.5
Software	9.3	8.5	3.1	2.8
Income from product sales	**25.0**	**24.7**	**7.0**	**7.8**
Franking	18.8	18.7	5.4	6.2
Inserting	5.0	4.8	1.6	1.3
Other	1.3	1.3	0.0	0.3
Total	**126.9**	**123.9**	**41.4**	**41.2**
Recurring revenue	80.3 %	80.1 %	83.1 %	81.1 %
Non-recurring revenue	19.7 %	19.9 %	16.9 %	18.9 %

1) Revenue in accordance with IFRS without inter-segment revenue

Earnings development

At EUR 5.4 million, EBITDA (earnings before interest, taxes, depreciation and amortisation) in the third quarter of 2013 was the same as the previous year due to exchange rate effects. Currency effects amounted to EUR -0.6 million. However, EBITDA improved to EUR 16.9 million in the first nine months of the current financial year, compared to EUR 14 million the year before.

EBIT fell in the third quarter of 2013 to EUR 2.3 million after EUR 2.8 million in the same quarter of the previous year. This was attributable to the anticipated increase in depreciation on the leased products newly placed on the market and capitalised development projects. Over the nine-month period, it rose to EUR 8.2 million, compared with 6.9 million the previous year.

Consolidated profit amounted to EUR 0.8 million after EUR 1.8 million in the same period of the previous year. The reason for the decline is the EUR 0.2 million decrease in the financial result. This is mainly due to exchange rate effects. In addition a higher tax ratio resulting from a higher proportion of negative pre-tax results in the Group's consolidated pre-tax result from companies for which no deferred tax assets are generated burdens the consolidated profit. Over the nine-month period, the company reported a rise in consolidated profit to EUR 4 million in the first nine months of 2013, compared to EUR 3.5 million in the prior-year period.

EBITDA
in EUR million

Disclosures on the Group statement of comprehensive income

in EUR million	1.1. – 30.9.2013	1.1. – 30.9.2012	Q3 2013	Q3 2012
Revenue	**126.9**	**123.9**	**41.4**	**41.2**
Inventory changes	0.8	-0.3	-1.1	-0.2
Other capitalised own work	10.4	8.7	3.4	3.2
Overall performance	**138.0**	**132.3**	**43.7**	**44.2**
Other income	1.0	2.2	0.4	0.6
Cost of materials	58.5	53.9	18.5	18.5
Staff expenses	40.6	41.2	12.8	12.8
Depreciation, amortisation and impairment losses	8.7	7.1	3.1	2.5
Other operating expenses	23.1	25.4	7.4	8.1
Operating income before special income and expenditures	**8.2**	**6.9**	**2.3**	**2.8**
Net interest income/expense	-1.6	-1.7	-0.6	-0.6
Other financial result	0.0	-0.2	-0.1	0.4
Tax result	-2.6	-1.5	-0.8	-0.9
Consolidated net result	**4.0**	**3.5**	**0.8**	**1.8**
EBIT	**8.2**	**6.9**	**2.3**	**2.8**
EBITDA	**16.9**	**14.0**	**5.4**	**5.4**

Cost of materials

In the third quarter of 2013, the cost of materials remained the same at EUR 18.5 million. In view of the slight rise in revenue, the cost of materials ratio fell to 44.6% after 45% in the same period of the previous year. In the first nine months of 2013, the cost of materials was EUR 58.5 million, compared to EUR 53.9 million in the previous year.

Expenses for raw materials, consumables and supplies fell to EUR 7.5 million, compared with EUR 7.7 million in the third quarter of 2012. The cost of services purchased, on the other hand, increased slightly to EUR 11 million after EUR 10.9 million in the prior-year period. Over a nine-month period, the cost of services purchased amounted to EUR 31.4 million, compared to EUR 31 million in the previous year. In the first three quarters of 2013, expenses for raw materials, consumables and supplies rose to EUR 27.1 million, compared with EUR 22.9 million in the same period of the previous year.

Staff expenses

Staff expenses remained the same in the third quarter of 2013 at EUR 12.8 million. The staff expenses ratio fell to 31%, compared with 31.1% the year before. Over a nine-month period, staff expenses decreased from EUR 41.2 million to EUR 40.6 million, which was the result of savings relating to the new production site in Wittenberge. The staff expenses ratio therefore fell from 33.3% to 32% over the nine-month period.

Other operating expenses

Other operating expenses decreased in the third quarter of 2013 to EUR 7.4 million, compared with EUR 8.1 million in the prior-year period when the closure of the production site in Birkenwerder generated charges. In the first nine months of 2013, these expenses amounted to EUR 23.1 million, compared to EUR 25.4 million in the prior-year period.

EBITDA

In the third quarter of 2013, the FP Group generated EBITDA (earnings before interest, taxes, financial result, depreciation and amortisation) of EUR 5.4 million, which put it on a par with the previous year. EBITDA for the first nine months amounted to EUR 16.9 million in comparison to EUR 14 million in the previous year. EBITDA was impacted by exchange rate effects of EUR -0.6 million in the third quarter of 2013 and EUR -0.9 million over the nine-month period. The EBITDA margin rose over the first nine months to 13.3%, compared with 11.3% the previous year.

Depreciation, amortisation, and impairment losses

Depreciation, amortisation and impairment losses increased as planned to EUR 3.1 million in the third quarter of 2013, compared with EUR 2.5 million in the previous year. This was due to higher depreciation on the leased products newly placed on the market and capitalised development projects. These development projects, including the franking system PostBase and the independent De-Mail solutions, form the basis for profitable growth in 2013 and beyond. Over the first nine months, depreciation, amortisation and impairment losses increased from EUR 7.1 million to EUR 8.7 million.

Net interest income / expense

Net interest income / expense in the third quarter of the current year remained the same at EUR -0.6 million. Interest income fell slightly to EUR 0.2 million, compared with EUR 0.4 million in the prior-year period. This was offset by a decrease in interest expenses to EUR 0.8 million, compared with EUR 1 million in the previous year. Net interest expense for the first nine months amounted to EUR -1.6 million as against EUR -1.7 million in the prior-year period.

Other financial result

The FP Group generated other financial result of EUR -0.1 million in the third quarter of 2013, which was attributable in particular to the adverse exchange rate relations. Other financial result of EUR 0.4 million was reported in the same period of the previous year. The other financial result for the first nine months amounted to EUR 0.0 million as against EUR -0.2 million in the prior-year period.

Tax result

The tax result in the third quarter of 2013 consisted of tax income of EUR 0.3 million and tax expenses of EUR 1.1 million. Overall, the tax result amounted to EUR -0.8 million, compared with EUR -0.9 million in the same period of the previous year. The tax result for the first nine months was EUR -2.6 million as against EUR -1.5 million in the prior-year period. At 49.6%, the tax ratio based on the quarterly result is higher than the comparable prior-year period because no deferred tax assets have been recognised for individual companies with losses.

Consolidated net income

In the third quarter of 2013, the FP Group generated consolidated net income of EUR 0.8 million before minority interests. In the same prior-year period, the company reported earnings of EUR 1.8 million. The decline is attributable to the financial result and the higher tax charges in this quarter. Earnings per share were therefore EUR 0.06 in the second quarter, compared with EUR 0.11 in the same period the previous year.

On a nine-month basis, consolidated net income increased from EUR 3.5 million to EUR 4 million. Earnings per share for the first nine months of 2013 amounted to EUR 0.26 after EUR 0.23 in the first nine months of 2012.

COURSE OF BUSINESS BY SEGMENT

The Company is divided into four segments, namely Sales Germany, International Sales, Production, and Central Functions. This segmentation corresponds to the FP Group's internal reporting.

Since the segments report in accordance with the local financial reporting framework, both the adjusting entries in accordance with IFRS and the Group consolidation entries are included in the reconciliation with the consolidated financial statements. The Group consolidation entries comprise the consolidation of business relationships between the segments. Intra-Group transactions are effected at market prices. Since the figures from the separate financial statements must be aggregated to produce total segment earnings, the segment totals include both intra-segment figures and interim profits.

Revenue amounts reported in this section correspond to the section on revenue with external third parties in the segment report.

Sales Germany segment

In the first nine months of 2013, the FP Group generated revenue of EUR 68.5 million with third parties in its German domestic market, compared with EUR 66.1 million in the same period of the previous year.

It was also possible to increase revenue in the Mail Services segment to EUR 30.7 million, compared with EUR 30 million in the previous year. Revenue in the Software Solutions segment improved to EUR 9.3 million, compared with EUR 8.5 million in the first nine months of 2012.

Francotyp-Postalia Vertrieb und Service Gruppe (VSG), which is responsible for franking and inserting, reported revenue of EUR 28.6 million in the first nine months of 2013 after EUR 27.6 million in the previous year. With a market share of 42.1%, the company was able to affirm its market leadership in the franking machine business.

In the first nine months of 2013, the FP Group generated EBITDA of EUR 4.7 million in the Sales Germany segment, compared with EUR 3.5 million in the same period of the previous year.

Sales International segment

In the Sales International segment, in which all activities by foreign subsidiaries are combined, the FP Group generated revenue of EUR 54.7 million with third parties in the first three quarters of 2013 after EUR 55.6 million in the prior-year period. The decline in revenue is the result of negative exchange rate effects. By contrast, EBITDA rose to EUR 12.1 million, compared with EUR 11.5 million the year before.

Production segment

The FP Group consolidates its domestic production activities into the Production segment. Revenue in this segment amounted to EUR 4.7 million in the first nine months of 2013, compared with EUR 3.4 million in the previous year.

Since the beginning of April 2012, the FP Group has been producing franking machines solely at its new Wittenberge site; the old production facility in Birkenwerder was closed down at the end of the first quarter of 2012.

The discontinuation of this parallel operation has led to a significant rise in EBITDA to EUR 4.8 million for the nine-month period, while the previous year's figure amounted to EUR 1.9 million for the same period. In the current financial year, positive economies of scale have arisen from the considerable increase in intersegment sales (nine-month figures for 2013: EUR 55.3 million, compared with EUR 44.6 million in the prior-year period) and cost reductions resulting from successfully implemented restructuring measures.

SUMMARY OF RESULTS PER SEGMENT

in EUR million	Revenue [1]			EBITDA		
	Q3 2013	Q3 2012	Changes in %	Q3 2013	Q3 2012	Changes in %
Sales Germany	24.0	22.6	6.2	1.6	1.6	0.0
Sales International	16.9	17.5	-3.4	4.0	3.2	25.0
Production	1.6	1.1	45.5	1.3	1.5	-13.3
FP Group [2]	41.4	41.2	0.5	5.4	5.4	0.0

in EUR million	Revenue [1]			EBITDA		
	1.1. – 30.9.2013	1.1. – 30.9.2012	Changes in %	1.1. – 30.9.2013	1.1. – 30.9.2012	Changes in %
Sales Germany	68.5	66.1	3.6	4.7	3.5	34.3
Sales International	54.7	55.6	-1.6	12.1	11.5	5.2
Production	4.7	3.4	38.2	4.8	1.9	152.6
FP Group [2]	126.9	123.9	2.4	16.9	14.0	20.7

1) Sales revenue with external third parties

2) The "Central Functions" segment is also shown in the segment reporting. The segment generates no revenue with external third parties. Revenue was generated from services for subsidiaries. Further information on this segment and on the Group reconciliation can be found in the notes to the consolidated financial statements.

FINANCIAL POSITION

Principles and objectives of financial management

The main aim of financial management is to avoid financial risks and ensure the financial flexibility of the FP Group. The company achieves this objective by employing various financial instruments. Various factors are taken into account when selecting the instrument, such as flexibility, type of loan covenants, existing maturity profile and financing costs. The long-term liquidity forecast is performed on the basis of operational planning. A significant part of liquidity in the FP Group generally comes from operating activities in segments with a resulting cash flow. The company also uses finance leases and loans from financial institutions.

Liquidity analysis

Free cash flow – the balance of cash inflows from operating activities and cash outflows from investing activities – amounted to EUR 1.7 million in the first nine months of 2013; this was an improvement on the previous year's figure of EUR -5.7 million. At the same time, cash flow from operating activities increased considerably to EUR 12.5 million, compared to EUR 4.5 million the year before. This is reflected in the improved results of operations. Compared to the previous year, there was also no repeat of the heavy utilisation of provisions for restructuring. Net working capital, i.e. inventories plus trade receivables less trade payables, fell to EUR 23.1 million after EUR 23.3 million in 2012, despite increased business volumes.

The cash outflow from investing activities, on the other hand, amounted to EUR 10.8 million in the first three quarters of 2013 after EUR 10.2 million in the previous year. (See "Investment analysis")

In the first nine months of 2013, cash flow from financing activities was EUR 0.9 million after EUR 7.2 million in the previous year. In the first nine months of 2013, particular effects from the restructuring of Group financing are visible here, which represent an effect of EUR -0.3 million in the balance of the items "Cash outflows from reverse repo transactions", "Cash paid to repay bank loans" and "Cash inflows from taking out bank loans". In addition, the balance of finance lease activities reveal an effect of EUR 1.2 million. In the previous year, this was marked by inflows from a capital increase of EUR 3.7 million and the utilisation of loans for cash payments relating to provisions.

Cash and cash equivalents shown are derived from the balance sheet items "Cash and cash equivalents" and "Securities" less "Teleporto funds".

LIQUIDITY ANALYSIS

in EUR million	1.1.–30.9.2013	1.1.–30.9.2012
1. Cash flow from operating activities		
Cash flow from operating activities	12.5	4.5
2. Cash flow from investing activities		
Cash flow from investing activities	-10.8	-10.2
3. Cash flow from financing activities		
Cash flow from financing activities	0.9	7.2
Cash and cash equivalents		
Change in cash and cash equivalents	2.6	1.5
Change in cash and cash equivalents due to currency translation	0.0	0.1
Cash and cash equivalents at beginning of period	5.6	6.3
Cash and cash equivalents at end of period	**8.1**	**7.9**

Financing analysis

For financing purposes in the first three quarters of 2013, the FP Group primarily used cash flow from operating activities, existing loan agreements with financial institutions and finance leases. These liabilities increased slightly at the end of the third quarter of 2013 to EUR 41.7 million, compared to EUR 40.7 million as at 31 December 2012. Cash and cash equivalents rose to EUR 28.8 million in the first nine months of 2013 after EUR 26 million as at 31 December 2012.

Liabilities include borrowings of EUR 36.2 million and finance lease liabilities of EUR 5.4 million. Cash and cash equivalents include treasury shares of EUR 1.8 million and securities of EUR 0.7 million, and excludes postage credit balances managed by the FP Group to the sum of EUR 21.3 million.

The resulting net debt ratio is monitored on an ongoing basis. This fell to 126% as at 30 September 2013, compared to 159% as at 31 December 2012. The net debt ratio is as follows:

CHANGES IN NET DEBT

in EUR million	30.9.2013	31.12.2012
Liabilities	41.7	40.7
Funds	10.0	6.4
Net debt	**31.7**	**34.3**
Shareholders' equity	24.9	21.6
Net debt ratio	**126%**	**159%**

Investment analysis

The FP Group is pursuing a focused investment strategy and concentrating in particular on investments that will facilitate the Company's ongoing development into a complete service provider for mail communication. In the first three quarters of 2013, investments amounted to EUR 10.8 million after EUR 10.2 million in the same period of the previous year.

The capitalisation of development costs decreased in the first nine months of 2013 to EUR 2.8 million, compared with EUR 4 million in the prior-year period, when development investments were still accruing for the new franking system PostBase and, likewise, development costs were capitalised for De-Mail. In terms of investments in property, plant and equipment without leased products, there was a decrease in the first nine months of 2013 to EUR 1 million after EUR 1.5 million in the prior-year period, during which time investments were still being made as part of the relocation of the production site. Investments in leased products increased due to the US rental business to EUR 6.9 million, compared with EUR 4.7 million in the previous year.

CAPITAL EXPENDITURE

in EUR million	1.1.–30.9.2013	1.1.–30.9.2012
Capitalised development costs	2.8	4.0
Investments in other intangible assets	0.2	0.5
Investments in property, plant and equipment (excluding leased products)	1.0	1.5
Investments in leased products	6.9	4.7
Investments in company acquisitions	0.0	0.0
Proceeds from the disposal of non-current assets	-0.1	-0.5
Capital expenditure	**10.8**	**10.2**

NET ASSETS

Compared with 31 December 2012, total assets increased by EUR 3.6 million to EUR 140.3 million as at 30 September 2013. The ratio of non-current assets to total assets in the balance sheet total decreased from 51% to 50%. As at 30 June 2013, the ratio of current assets to current liabilities was 111.8%, compared with 91.1% as at 31 December 2012.

Within non-current assets, intangible assets fell slightly from EUR 33 million to EUR 32.8 million as at 30 September 2013. This comprises goodwill, intangible assets including customer lists and development projects in progress.

Property, plant and equipment increased in the same period to EUR 22.9 million, compared with EUR 21.2 million at the end of 2012. This was attributable to the increase in assets under finance leases from EUR 5.9 million to EUR 7.4 million on 30 September 2013. This increase is primarily due to US rental business because franking systems can only be leased in the USA. The current exchange of these leased franking machines is partly refinanced by means of sale-and-lease-back arrangements (these machines are then reported under "Assets under finance leases").

Tax result fell slightly from EUR 13.8 million to EUR 13 million as at 30 September 2013. As part of an external audit carried out on the 2005 to 2008 period, it is most probable that adjustments will occur in relation to tax assessments not yet effective with regard to transfer pricing. The main consequence of adjusted transfer pricing would be profit shifts to Germany from abroad. However, within the framework of the arbitration or agreement procedure, this should result in corresponding adjustments abroad with corresponding tax relief effects.

Within current assets, inventories increased from EUR 10.8 million to EUR 12.2 million. Trade receivables decreased to EUR 17.1 million after EUR 17.6 million as at 31 December 2012. Other current assets also fell slightly from EUR 11.8 million to EUR 11.5 million. Securities amounting to EUR 0.7 million are used by freesort GmbH as a cash deposit for a guarantee issued to Deutsche Post AG. Cash and cash equivalents increased from EUR 26 million to EUR 28.8 million.

Due to the positive consolidated net income, equity improved to EUR 24.9 million as at 30 September 2013 after EUR 21.6 million at the end of 2012. The equity ratio rose to 17.7%, compared with 15.8% at the end of 2012.

The share capital of Francotyp-Postalia Holding AG amounts to EUR 16.16 million, divided into 16,160,000 non-par value bearer shares. As at 30 September 2013, the company held a total of 370,444 treasury shares, corresponding to 2.29% of the share capital.

Due to the application of changes concerning accounting in line with IAS 19 as of 31 December 2012, other comprehensive income retroactively includes an effect of EUR -1.7 million with the corresponding consequential effect as at 30 September 2013.

Non-current liabilities increased as at 30 September 2013 from EUR 41.6 million to EUR 52.7 million, which was mainly attributable to the increase in financial liabilities from EUR 23.9 million to EUR 35.8 million. This development is due to the new consortium loan agreement concluded in April of this year. At the other end of the scale, current liabilities decreased.

As at 30 September 2013, current liabilities decreased to EUR 62.8 million after EUR 73.5 million at the end of 2012. At the same time, current liabilities fell to EUR 5.8 million, compared to EUR 16.8 million at the end of 2012. Provisions declined from EUR 4.4 million to EUR 4.2 million, and trade payables fell from EUR 8.3 million to EUR 6.1 million. By contrast, other current liabilities increased from EUR 41.9 million to EUR 44million.

EVENTS AFTER THE BALANCE SHEET DATE

After the reporting period, the FP Group acquired a further 24.5% of shares in Mentana-Claimsoft GmbH. The acquisition did not affect liquidity by way of a mutual agreement. Consent to this agreement was issued by the Supervisory Board on 6 November. The FP Group therefore now holds 75.5% in Mentana-Claimsoft.

Mentana-Claimsoft, certified De-Mail provider since 2012, specialises in electronic signatures and offers a comprehensive range of products for securing electronic documents and to aid legally binding communication. The company is also an authorised provider for electronic legal communication (EGVP). In March 2011, the FP Group had taken over 51% of shares in Mentana-Claimsoft.

There were no further significant events after the interim reporting date (30 September 2013).

RISK AND OPPORTUNITY REPORT

The Company discussed its opportunities and risks in detail in the consolidated financial statements dated 31 December 2012. No further risks and opportunities are currently discernible.

FORECAST

Considering the positive operational development in the first nine months of 2013, the FP Group affirms its forecast for the year as a whole: The company anticipates revenue of at least EUR 168 million, EBITDA of at least EUR 22 million and EBIT of at least EUR 9 million.

The company achieves increasing revenue in particular with the innovative franking system PostBase. After the 2012 market launch, sales began in an increasing number of countries this year. 2012 also saw the market launch of De-Mail. This marketing opens up new sales potential for the FP Group in the medium to long-term. The sales effect will essentially depend on how quickly the market accepts the new technology.

The strong position in traditional franking machines and growth opportunities in new business areas offer good pre-requisites for further growth and the sustained strength of the Group's operating financial and earning power. In the future, the company is also expected to benefit from its development to become a complete service provider for mail communication. The Company expects stable development in the traditional markets for the Franking and Inserting product range and positive growth momentum in new markets. In the medium to long-term, the company sees great potential in the area of digital communication.

The statements above are based on current knowledge at the end of the third quarter of 2013. Please note that the planning data presented here may differ from the actual amounts recorded.

CONSOLIDATED FINANCIAL STATEMENTS
FOR FIRST NINE MONTHS OF 2013

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSES FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2013

EUR thousand	cum. Q3/2013 1.1. – 30.9.2013	cum. Q3/2012 1.1. – 30.9.2012	Q3 2013 1.7. – 30.9.2013	Q3 2012 1.7. – 30.9.2012
Revenue	126,862	123,941	41,396	41,239
Changes in inventories of finished goods and work in progress	778	-333	-1,099	-242
	127,640	**123,608**	**40,297**	**40,997**
Other capitalised own work	10,371	8,698	3,409	3,239
Other income	1,039	2,204	432	561
Cost of materials				
a) Cost of raw materials, consumables and supplies	27,085	22,929	7,475	7,663
b) Cost of services purchased	31,397	30,981	11,000	10,875
	58,482	**53,910**	**18,475**	**18,538**
Staff expenses				
a) Wages and salaries	34,197	34,520	10,800	10,681
b) Social security contributions	5,740	6,014	1,962	1,813
c) Expenses for pensions and other benefits	624	677	75	328
	40,561	**41,211**	**12,837**	**12,822**
Depreciation, amortisation, and impairment losses	8,691	7,119	3,069	2,532
Other expenses	23,080	25,413	7,425	8,061
Net interest income/expense				
a) Interest and similar income	690	958	162	371
b) Interest and similar expenses	2,252	2,645	754	989
	-1,562	**-1,687**	**-592**	**-618**
Other financial result				
a) Other financial income	1,241	1,047	116	55
b) Other financial expenses	1,276	1,214	248	-370
	-35	**-167**	**-132**	**425**
Tax result				
a) Tax income	1,090	2,473	275	358
b) Tax expense	3,699	3,986	1,073	1,246
	-2,609	**-1,513**	**-798**	**-888**
Consolidated net income	**4,030**	**3,490**	**810**	**1,763**
Other comprehensive income				
Translation of financial statements of foreign entities	-350	-237	-434	-444
of which taxes	90	85	12	132
of which reformatted in the consolidated net income	-522	-303	-43	-470
Other comprehensive income after taxes	**-350**	**-237**	**-434**	**-444**
Comprehensive income	**3,680**	**3,253**	**376**	**1,319**
Consolidated net income for the year	4,030	3,490	810	1,763
– of which attributable to the shareholders of FP Group	4,112	3,492	827	1,808
– consolidated net profit attributable to minority interests	-82	-2	-17	-45
Comprehensive income	3,680	3,253	376	1,319
– of which attributable to the shareholders of FP Group	3,762	3,255	393	1,364
– of which attributable to minority interests	-82	-2	-17	-45
Earnings per share (undiluted and diluted):	**0.26**	**0.23**	**0.06**	**0.11**

CONSOLIDATED BALANCE SHEET OF 30 SEPTEMBER 2013

ASSETS

in EUR thousand	30.9.2013	31.12.2012
NON-CURRENT ASSETS		
Intangible assets		
Intangible assets including customer lists	17,599	17,727
Goodwill	9,147	9,147 [2]
Development projects in progress	6,006	6,135
	32,752	**33,009**
Property, plant, and equipment		
Land, land rights, and buildings	2,218	2,284
Technical equipment and machinery	999	1,152
Other equipment, operating and office equipment	3,717	4,072
Leased products	8,526	7,732
Advance payments and assets under construction	24	3
Assets under finance leases	7,430	5,929
	22,914	**21,172**
Other assets		
Associated companies	13	13
Other equity investments	163	163
Finance lease receivables	1,055	1,393
Other non-current assets	218	182
	1,449	**1,751**
Tax assets		
Deferred tax assets	6,344	7,127 [1]
Current tax assets	6,689	6,689
	13,033	13,816
	70,148	**69,748**
CURRENT ASSETS		
Inventories		
Raw materials, consumables, and supplies	4,941	4,584
Work in progress	639	760
Finished products and merchandise	6,582	5,428
	12,162	**10,772**
Trade receivables	**17,064**	**17,648**
Other assets		
Finance lease receivables	1,042	1,342
Income tax assets	768	1,446
Derivative financial instruments	0	11
Other current assets	9,666	9,029 [2]
	11,476	**11,828**
Securities	**680**	**680**
Cash	**28,785**	**26,028**
	70,167	**66,956**
	140,315	**136,704**

1) Notes to amendments: See "Selected Explanatory Notes, (IAS 19 – Employee Benefits)". Page 23.
2) Notes to amendments: See "Changes in accounting and errors". Page 24.

LIABILITIES

in EUR thousand	30.9.2013	31.12.2012
EQUITY		
Equity attributable to shareholders of the parent company		
Subscribed capital	16,160	16,160
Capital reserves	35,312	35,312
Stock option reserve	719	636
Treasury shares	-1,829	-1,829
Loss carried forward	-27,051	-31,171
Consolidated net income after minority interests	4,112	4,120
Other comprehensive income	-2,895	-2,115 [1)]
	24,528	**21,113**
Minority interests	**361**	492 [1)]
	24,889	**21,605**
NON-CURRENT LIABILITIES		
Provisions for pensions and similar obligations	14,283	14,584 [1)]
Other provisions	1,167	1,750 [1)]
Financial liabilities	35,802	23,917
Other liabilities	376	376
Deferred tax liabilities	1,036	948 [1)]
	52,664	**41,575**
CURRENT LIABILITIES		
Tax liabilities	2,466	2,141
Provisions	4,273	4,409
Financial liabilities	5,832	16,829
Trade payables	6,146	8,277
Other liabilities	44,045	41,868
	62,762	**73,524**
	140,315	**136,704**

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2013

in EUR thousand	1.1. – 30.9.2013	1.1. – 30.9.2012
Cash flow from operating activities		
Consolidated net income	**4,112**	**3,490**
Income tax result recognised in profit or loss	1,811	1,512
Net interest income recognised in profit or loss	1,562	1,687
Depreciation and amortisation of non-current assets	8,691	7,119
Decrease (–) / increase (+) in provisions and tax liabilities	-1,309	-5,538
Changes in deferred taxes	871	-552
Loss (+) / gain (–) on the disposal of non-current assets	148	-342
Decrease (+) / increase (–) in inventory, trade receivables, and other assets not attributable to investing or financing activities	-31	-904
Increase (+) / decrease (–) in trade payables and other liabilities[1] not attributable to investing or financing activities	-34	738
Other non-cash expenses and income	-429	172
Government assistance not yet received	-121	-1,091
Interest received	690	958
Interest paid	-1,934	-1,903
Income tax paid	-1,515	-881
Cash flow from operating activities	**12,511**	**4,465**
Cash flow from investing activities		
Cash paid for internally generated intangible assets	-138	0
Cash payments for the capitalisation of development costs	-2,846	-3,964
Proceeds from the disposal of non-current assets	140	478
Cash paid for investments in intangible assets	-104	-501
Cash paid for investments in property, plant, and equipment	-7,890	-6,204
Cash flow from investing activities	**-10,838**	**-10,191**
Cash flow from financing activities		
Cash outflows from reverse repo transactions	-2,037	267
Dividend payments to owner	-49	0
Cash paid to repay bank loans	-4,500	-2,168
Cash payments to repay liabilities from finance leases	-1,965	1,319
Cash inflows from taking up liabilities from finance leases	3,207	0
Cash inflows as a result of issuing shares	0	3,655
Cash inflows from taking out bank loans	6,230	4,107
Cash flow from financing activities	**886**	**7,180**
Cash and cash equivalents[1]		
Change in cash and cash equivalents	2,559	1,454
Change in cash and cash equivalents due to currency translation	-47	91
Cash and cash equivalents at beginning of period	5,620	6,307
Cash and cash equivalents at end of period	**8,132**	**7,852**

1) Cash and cash equivalents and other liabilities exclude the postage credit balances managed by the FP Group (EUR 21,333 thousand). Cash and cash equivalents include current securities to the sum of EUR 680 thousand (in Q4 / 2012: EUR 680 thousand).

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2013

						Other comprehensive income					
in EUR thousand	Subscribed capital	Capital reserves	Stock option reserves	Treasury	Net result	Difference from currency translation	Net investments in foreign business operations	Difference from adjustment of IAS 19 (rev. 2011)[1]	Equity attributable to FP Holding	Minority interests	Total
Balance at 1 January 2012[1]	**14,700**	**33,181**	**346**	**-1,829**	**-31,171**	**-607**	**633**	**380[1]**	**15,633**	**666**	**16,299**
Consolidated net income 1.1. – 30.9.2012	**0**	**0**	**0**	**0**	**3,492**	**0**	**0**	**0**	**3,492**	**-2**	**3,490**
Translation of financial statements of foreign entities	0	0	0	0	0	-455	218	0	-237	0	-237
Other comprehensive income 1.1. – 30.9.2012	**0**	**0**	**0**	**0**	**0**	**-455**	**218**	**0**	**-237**	**0**	**-237**
Comprehensive income 1.1. – 30.9.2012	**0**	**0**	**0**	**0**	**3,492**	**-455**	**218**	**0**	**3,255**	**-2**	**3,253**
Capital increase	1,460	2,195	0	0	0	0	0	0	3,655	0	3,655
Capital increase from stock options	0	0	217	0	0	0	0	0	217	0	217
Balance at 30 September 2012[1]	**16,160**	**35,376**	**563**	**-1,829**	**-27,679**	**-1,062**	**851**	**380[1]**	**22,760**	**664**	**23,424**
Balance at 1 January 2013[1]	**16,160**	**35,312**	**636**	**-1,829**	**-27,051**	**-1,344**	**885**	**-1,656[1]**	**21,113**	**492**	**21,605**
Consolidated net income 1.1. – 30.9.2013	**0**	**0**	**0**	**0**	**4,112**	**0**	**0**	**0**	**4,112**	**-82**	**4,030**
Translation of financial statements of foreign entities	0	0	0	0	0	-350	-430	0	-780	0	-780
Cash flow hedges	0	0	0	0	0	0	0		0	0	0
Change to fair value from financial assets available for disposal	0	0	0	0	0				0	0	0
Other comprehensive income 1.1. – 30.9.2013	**0**	**0**	**0**	**0**	**0**	**-350**	**-430**	**0**	**-780**	**0**	**-780**
Comprehensive income 1.1. –30.9.2013	**0**	**0**	**0**	**0**	**4,112**	**-350**	**-430**	**0**	**3,332**	**-82**	**3,250**
Dividends	0	0	0	0	0	0	0	0	0	-49	-49
Other changes	0	0	0	0	0	0	0		0	0	0
Capital increase	0	0	0	0	0	0	0	0	0	0	0
Capital increase from stock options	0	0	83	0	0	0	0	0	83	0	83
Balance at 30 September 2013	**16,160**	**35,312**	**719**	**-1,829**	**-22,939**	**-1,694**	**455**	**-1,656**	**24,528**	**361**	**24,889**

1) Notes to amendments: See "Selected Explanatory Notes, (IAS 19 – Employee Benefits)".

SELECTED EXPLANATORY NOTES
FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2013

I. GENERAL PRINCIPLES

GENERAL NOTES

Francotyp-Postalia Holding AG, Birkenwerder (also referred to hereafter as "FP Holding"), is a German stock corporation (Aktiengesellschaft) registered in the Commercial Register of Neuruppin District Court under HRB 7649. The company's registered office is at Triftweg 21–26, 16547 Birkenwerder, Germany. The interim consolidated financial statements for FP Holding for the reporting period ending on 30 September 2013 include FP Holding and its subsidiaries (also referred to hereafter as the "FP Group").

The FP Group is an international company in the outbound mail processing sector with a history dating back 90 years. The focus of its activities is the traditional product business, which consists of developing, manufacturing and selling franking machines in particular, but also inserting machines and conducting aftersales business. The FP Group also offers its customers in Germany sorting and consolidation services as well as hybrid mail and fully electronic mail communication products via its subsidiary freesort and its majority shareholdings in iab and Mentana-Claimsoft.

The Management Board of Francotyp-Postalia Holding AG drew up the 2012 consolidated financial statements and Group management report on 28 March 2013 and submitted them to the Supervisory Board. The Supervisory Board examined the consolidated financial statements and Group management report and adopted them on 9 April 2013. The 2012 consolidated financial statements and Group management report of Francotyp-Postalia Holding AG were published on 25 April 2013.

These are condensed interim consolidated financial statements in accordance with IAS 34. The financial statements were approved by the Management Board of FP Holding for publication on 28 November 2013.

ACCOUNTING PRINCIPLES

Principles for the preparation of the financial statements

The interim consolidated financial statements – comprising the balance sheet, statement of comprehensive income, cash flow statement, statement of changes in equity and selected explanatory notes – of FP Holding for the period from 1 January to 30 September 2013 have been submitted to the electronic Federal Gazette and published. These are condensed interim consolidated financial statements in accordance with IAS 34 (interim financial reporting) for the interim period from 1 January to 30 September 2013. The same accounting methods were applied in preparing these interim financial statements as in the preparation of the 2012 consolidated financial statements. The interim financial statements should be read together with these audited financial statements [1)].

The interim consolidated financial statements have been prepared in euro. For greater clarity and to facilitate comparison, all amounts are presented in thousands of euro (EUR thousand) unless otherwise stated. The rounding of figures may result in minor arithmetical differences.

In accordance with IAS 1, the consolidated balance sheet follows the principle of current/non-current presentation. The balance sheet therefore presents non-current and current assets and liabilities separately. Assets and liabilities are classified as current if their remaining term to maturity or useful life is less than one year, or they are turned over in less than one year in the course of normal operations. Assets and liabilities are classified as non-current if they remain in the company for more than one year.

The consolidated statement of comprehensive income is drawn up using the nature of expense method.

1) The 2012 company report is available in German and English and can be downloaded from www.fp-francotyp.com .

The interim consolidated financial statements and the interim Group management report have not been audited or reviewed in accordance with section 317 of the German Commercial Code (HGB).

Aside from the following exceptions concerning FP, the same accounting methods were applied as the previous year.

Amendments to IAS 1 – Presentation of items of other comprehensive income

This amendment changes the way in which other comprehensive income is presented in the statement of comprehensive income. The other items of comprehensive income, which will be subsequently reclassified in the profit and loss statement (recycling), are to be presented separately from the other items of comprehensive income that will never be reclassified. Provided the gross items, i.e. without offsetting, are reported with the effects of deferred taxes, the deferred taxes are no longer to be reported in a total amount, but allocated to both groups of items. The application of amendments meant that the presentation of the statement of changes in equity in the interim report dated 30 September 2013 was supplemented.

IAS 19 – Employee benefits (revised 2011)

In addition to more comprehensive disclosure requirements for employee benefits, the following amendments in particular have resulted from the revised standard:

In the past, it was possible to choose how unexpected fluctuations in pension obligations – the actuarial profit and loss – could be presented in the financial statements. The options were:

(a) recognise these in income in the profit and loss statement
(b) include them in other comprehensive income (OCI) or
(c) record them with a time lag following the corridor approach.

The revised version of IAS 19 withdrew this right to choose and replaced it with a more transparent, comparable treatment, which permitted items to only be recorded in other comprehensive income instantaneously and comprehensively. Furthermore, past service costs no longer have to be recorded directly in the profit and loss statement in the year they accrued. No actuarial reports are prepared over the course of the year. Actuarial profit and loss are therefore not incurred and there is also no intra-year deferral concerning this.

In addition, at the beginning of the accounting period, the anticipated plan assets revenue was previously calculated based on management's expectations of the performance of the investment portfolio. Using IAS 19 (revised 2011), only standardised interest of the plan assets amounting to the discount interest rate of the pension obligations at the beginning of the period is permitted.

The anticipated administration costs for the plan assets have so far been accounted for in net interest income / expense. In accordance with the amendments, the administration costs for plan assets are to be recorded in other comprehensive income as part of the revaluation component, while the other administration costs are to be allocated to operating profit at the time they are incurred.

The amended definition of the benefits allocated when an employment contract is terminated (termination benefits) has an effect on the accounting of the top-up amounts accepted within the semi-retirement agreements. In the past, the top-up amounts were classified as benefits allocated when an employment contract was terminated and, as a result, deferred with the total amount at the time the semi-retirement contract was agreed. Based on the amended definition of benefits allocated when an employment contract is terminated, the top-up amount when applying IAS 19 (revised 2011) no longer fulfils the prerequisites for the existence of benefits allocated when an employment contract is terminated. Essentially, it is more a matter of other long-term benefits for employees, which are to be accumulated pro rata over an employee's period of service.

The amendments to IAS 19 are to be applied retrospectively; this is compulsory for financial years beginning on or after 1 January 2013. FP has adjusted the values reported in the previous year according to the effects of the IAS 19 amendments.

The effects of the accounting change result from a comparison of the consolidated financial statements before and after the accounting change and are shown in the following overview:

in EUR thousand	Application of IAS 19 (changed 2012)	No application of IAS 19
Equity	21,605	23,244
Pension provisions	14,584	12,235
Consolidated net income after interests	4,120	4,120

IFRS 13 – Fair Value Measurement

This standard governs the fair value measurement in IFRS financial statements using a uniform framework. All other fair value measurements required in accordance with other standards must now follow the consistent parameters set by IFRS 13; individual regulations will only remain for IAS 17 and IFRS 2.

IFRS 13 defines fair value as an exit price, i.e. as a price that would be received to sell an asset or as a price that would have to be paid to transfer a liability. As currently known from the fair value measurement of financial assets, a 3-level hierarchical system has been introduced, which is categorised in terms of dependency on observable market prices. In relation to the previous guidelines, the new fair value measurement has not resulted in any significant differences in values.

IFRS 13 must be applied prospectively for financial years beginning on or after 1 January 2013. There are no significant effects concerning the evaluation of assets and liabilities resulting from the initial application of the standard. The main changes appear in the notes to the consolidated financial statements; subsequently, the notes on the market values of the financial instruments and the categorisation of these shall also now follow during the financial year. An analysis of the fair values has not shown any significant deviations from the book values of the financial assets and liabilities as at 30 September.

Changes in accounting methods and errors

Retrospective application

During the reporting period, we have adjusted the previous year's figures with retrospective effect in line with the guidelines of IAS 8 "Accounting policies, changes in accounting estimates and errors" for subsequent issues.

With effect from 30 September 2013, the Group has amended the initial consolidation of mentana-claimsoft AG (now Mentana-Claimsoft GmbH) originally carried out on 3 March 2011. The change to accounting was retrospectively recognised directly in equity.

In the purchase agreement dated 3 March 2011, an equity capital guarantee was agreed between the sellers of the shares in mentana-claimsoft AG and the purchasers of FP Holding AG. Based on the financial statements for the 2010 and 2011 financial years, which are now finally available, FP assumes that there was a breach of warranty on the part of the seller at the time of the takeover / initial consolidation.

In terms of the claim for compensation from the breach of guarantee, which the FP Group has made based on the purchase agreement, this concerns a financial asset or a contractual right to receive cash pursuant to IAS 32.11. In accordance with IFRS 3.11ff, this claim should have been entered as an asset acquired at the time of the initial consolidation / purchase price allocation, and, by comparison, would have reduced the originally calculated difference in the purchase price allocation (goodwill) by the same amount. As the one-year window of IFRS 3.45 – within the scope of which this kind of correction would fall (new information on assets and liabilities and the circumstances at the time of acquisition, IFRS 3.45) – has expired, a correction is being made in accordance with IAS 8.

Since all assets acquired must be accounted for, the correction pursuant to IAS 8 concerns an error correction in accordance with IAS 8.41ff. In the opening balance sheet for the previous year (1 January 2012), a claim against the sellers of the company shares was accounted to the sum of EUR 869 thousand. Inversely, the goodwill applied was reduced by the same amount.

As the adjustments described only had a minor effect on the Group's net assets, financial position and profit or loss, a complete opening balance (beginning of earliest comparison period) within the consolidated balance sheet was not presented. Instead, the adjustments to the respective financial statement items are subsequently shown in a table.

The corrections made affect the two named items in the consolidated balance sheets as set out below for 1 January 2012 and also the dates 30 September 2012, 31 December 2012, 31 March 2013, 30 June 2013 and 30 September 2013:

Consolidated balance sheet of 1 January 2012 in EUR thousand	1.1.12 as reported	Changes from adjustments pursuant to IAS 8	1.1.2012
ASSETS			
Goodwill	10,016	-869	9,147
Other current assets	9,169	869	10,038
LIABILITIES			
Loss carried forward	-27,333	-43	-27,376
Deferred tax liabilities	1,097	43	1,140

The Group's profit and loss statement for the 2012 financial year and for the reporting period (1 January 2013 to 30 September 2013) were not affected.

Consolidated group

Francotyp-Postalia Holding AG acts as the parent company for the Group, under which FP Group companies are consolidated. The consolidated financial statements of FP Holding include all companies where the opportunity exists to govern the financial and operating policies (subsidiaries). Subsidiaries are included in the consolidated financial statements from the time FP Holding gains the power of control. If this possibility ends, the corresponding companies are removed from the companies included in the consolidated financial statements.

Compared with the consolidated financial statements as at 31 December 2012, the reporting period saw no changes to the consolidated group.

Currency translation

Currencies have been translated at the following rates:

	Rate on the reporting date			Average rate	
EUR 1 =	30.9.2013	31.12.2012	30.9.2012	1.1. – 30.9.2013	1.1. – 30.9.2012
US dollar (USD)	1.3499	1.3185	1.2922	1.3134	1.2811
Pound sterling (GBP)	0.8357	0.8155	0.7982	0.8510	0.8122
Canadian dollar (CAD)	1.3923	1.3116	1.2677	1.3341	1.2841
Swedish krona (SEK)	8.6595	8.5844	8.4385	8.5314	8.7320
Singapore dollar (SGD)	1.6958	1.6110	1.5847	1.6330	1.6121

Management estimates and discretions

Preparing the interim consolidated financial statements requires a certain number of assumptions and estimates to be made which affect the amount and the recognition of assets and liabilities in the balance sheet as well as income and expenses for the reporting period. The assumptions and estimates are based on premises which rely on current knowledge. The expected future business performance in particular is based on the conditions present at the time the interim consolidated financial statements were prepared and the future development of the global and sectoral environment considered to be realistic. The actual amounts may vary from the estimates originally expected as a result of changes in these underlying conditions which diverge from the assumptions and are beyond the control of management. If actual performance varies from the expected performance, the premises and, if necessary, the carrying amounts of the assets and liabilities concerned are adjusted accordingly.

II. DEVELOPMENTS IN THE REPORTING PERIOD

The activities of the FP Group are generally not affected by seasonal influences.

Please see the comments in the interim Group management report for information on economic cycles significant to the activities of the FP Group in the interim reporting period.

DEVELOPMENT OF PRODUCTION AT THE WITTENBERGE LOCATION / RESTRUCTURING

The FP Group has been manufacturing in a new production location in Wittenberge, Germany since 2012.

In connection with the restructuring measures conducted, 120 production jobs were eliminated in Birkenwerder. All labour law issues associated with this have been settled and the necessary payments made.

NEW CONSORTIUM AGREEMENT

On 19 April 2013, a new consortium loan agreement of EUR 45,000,000 was made between Francotyp-Postalia Holding AG and Francotyp-Postalia GmbH as borrowers and guarantors and a banking consortium as the lender. The loan consists of an A loan (amortisation loan of up to EUR 15,000,000) and a B loan (loan of up to EUR 30,000,000 on a revolving basis). According to the loan agreement, the loans – primarily the A loan – will be initially used to settle the old consortium loans. They are also intended for general business purposes, whereby the B loan in particular can be used for financing further development of the rental business for Francotyp-Postalia Inc. (USA).

The term of the loans is three years and six months from the date the loan agreement is signed. Both loans have an option to extend the term by a further 18 months.

A letter dated 10 June 2013, confirms that FP has terminated the old consortium loan agreement from 21 February 2011, and on 25 June 2013, cleared its financial obligations from the old consortium loan agreement of EUR 29,535 thousand and USD 4,953 thousand using the new consortium loan.

CHANGE TO MANAGEMENT BOARD OF FRANCOTYP-POSTALIA HOLDING AG

The Supervisory Board of Francotyp-Postalia Holding AG appointed Mr Thomas Grethe as the new Chief Sales Officer of Francotyp-Postalia Holding AG with effect from 15 June 2013. Mr Andreas Drechsler left the company on 3 June 2013. Mr Grethe took on Mr Drechsler's areas of responsibility, which included Business Development, Product Management, Sales Germany and International, Marketing, Corporate Communications and Internal Audit.

CHANGE TO SUPERVISORY BOARD OF FRANCOTYP-POSTALIA HOLDING AG

The acting Deputy Chairman of the Supervisory Board, Mr Felix Hölzer, resigned his seat on the Supervisory Board of FP Holding on 31 March 2013 pursuant to Art. 10 (5) of the company's Articles of Association. Mr Felix Hölzer had been a member of the FP Supervisory Board since June 2012.

For the interim period, until the Supervisory Board members of FP Holding were able to vote at the AGM on 27 June 2013, the Management Board and Supervisory Board applied to the Neuruppin District Court to appoint Mr Klaus Röhrig as the new Supervisory Board member. Neuruppin District Court appointed Mr Röhrig as Supervisory Board member with effect from 1 April 2013.

At the AGM on 27 June 2013, Mr Klaus Röhrig, Mr Robert Feldmeier and Mr Botho Oppermann were appointed as the new Supervisory Board members until the conclusion of the AGM, which decides on the exoneration of the Supervisory Board for the 2015 financial year.

OTHER DEVELOPMENTS

Please see the comments in the interim Group management report for information on other developments concerning the FP Group.

III. EXPLANATORY NOTES

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In 2013, a POC (percentage of completion) valuation was performed in accordance with IAS 11. A production order for the complex client-specific production of franking machines and technical infrastructure was evaluated. The percentage of completion for the order was determined using the cost-to-cost method in accordance with IAS 11.30 a). As at 30 June 2013, order proceeds amounting to EUR 633 thousand were reported under revenue. The customer was billed for the services in the third quarter of 2013.

NOTES TO THE CASH FLOW STATEMENT

The cash flow statement of the FP Group shows cash inflows and outflows from ongoing operating, investing and financing activities.

The cash and cash equivalents were calculated as follows:

in EUR thousand	30.9.2013	30.9.2012
Cash	28,785	27,832
plus securities	680	679
Current liabilities from postage credit balances managed	-21,333	-20,659
Cash and cash equivalents	**8,132**	**7,852**

Postage credit balances are deducted when cash and cash equivalents are calculated because the funds in question can be drawn down by customers at any time. The corresponding offsetting item is included in other current liabilities.

EMPLOYEES

The employees of the FP Group are distributed as follows across regions and functions:

Regional distribution

	30.9.2013	30.9.2012
Germany	678	699
USA	110	119
United Kingdom	91	93
Netherlands	54	54
Canada	36	39
Italy	21	21
Austria	20	21
Sweden	19	17
Belgium	16	23
Singapore	8	9
France	4	4
Total	**1,057**	**1,099**

Functional distribution

	30.9.2013	30.9.2012
Sales Germany	483	498
Sales International	371	391
Production	180	194
Central Functions	23	16
Total	**1,057**	**1,099**

CONTINGENT LIABILITIES

As is natural for a player on a contested market, the FP Group is involved in a range of legal disputes. Particularly affected by this is Francotyp-Postalia Vertrieb und Service GmbH which is involved in a number of in-court and out-of-court competition disputes with rival companies, both as a claimant and a defendant. Methods of customer advertising and market positioning form the subject of these disputes. These proceedings are geared towards the discontinuation of anticompetitive behaviour and are not economically significant. If the case is lost, alternative advertising measures can be employed. Francotyp-Postalia GmbH is also involved in several proceedings concerning trademarks and patents, none of which, based on current assumptions, is expected to be a major threat for the company.

However, the lawsuit of SBW Vermögensverwaltungs GmbH of 9 March 2011, in which claims are asserted against FP Holding AG, could prove significant. The alleged claims are the result of the purchase agreement concluded by FP Holding regarding shares in the iab Group. The amount claimed is EUR 1,518,750.00. This amount is based on claims to the increased purchase price arising from the company purchase agreement and the alleged unreliability of the partial payment with shares on the part of the defendant. In its judgement of 8 November 2011, Neuruppin District Court dismissed the complaint. SBW Vermögensverwaltungs GmbH lodged an appeal against the decision and substantiated this within the specified period. The Group still considers the risk presented by the proceedings to be low.

CONTINGENT ASSETS

FP Holding is looking into indemnity claims against the former Management Board member Dr Heinz-Dieter Sluma. The accusation made against Dr Sluma is as follows: in 2008, he awarded contracts for supply chain optimisation (SCO) and application service providing (ASP) with a contract value of several million euros without obtaining the required consent of the Supervisory Board, despite the fact that the SCO project and ASP contract were not economically viable and the decision regarding the commissioning was not supported by a proper base of information. There are also indications that Dr Sluma allowed budget overruns and / or approved them afterwards, although, despite payments of approx. EUR 2.5 million (net), no realisable results materialised. The proceedings have been reviewed by an audit company and a law firm and examined for potential claims in terms of directors' and officers' liability. The Supervisory Board has commissioned Waldeck Rechtsanwälte / Frankfurt a.M. with the legal assertion of the claims. The complaint has been drawn up and will be filed this year.

On 3 March 2011, FP Holding acquired a 51% shareholding in mentana-claimsoft AG (now Mentana-Claimsoft GmbH). The purchase agreement for the shares included an equity capital guarantee, under which the Mentana Group should have had consolidated equity of EUR 500 thousand available at the time FP Holding acquired the shares. There are indications that this guarantee has not been complied with. This breach of warranty may lead to potential claims against the seller by FP Holding or Mentana-Claimsoft GmbH. A settlement has been reached with one seller of the shares, regarding the potential breach of warranty. A settlement has not been reached between the other seller of the shares and co-partner, which is why a complaint is being drawn up to enforce the share purchase agreement concerning the breach of warranty.

SIGNIFICANT EVENTS AFTER THE REPORTING DATE

With effect from 1 December 2013, Francotyp-Postalia Holding AG acquired a further 24.5% of shares in Mentana-Claimsoft GmbH, Fürstenwalde. The acquisition did not affect liquidity by way of a mutual agreement (see Point 5 "Contingent assets"). Consent to this agreement has been issued today by the Supervisory Board. Francotyp-Postalia AG thus holds a 75.5% stake in Mentana-Claimsoft GmbH.

No other significant events occurred after the balance sheet date of 30 September 2013 other than those shown in the financial statements for the interim period.

IV. SEGMENT INFORMATION

Segment reporting is based on the financial statements in accordance with the local financial reporting framework (level I financial statements). The figures in the individual level I financial statements are added up to form segment amounts and also include intersegment figures and intragroup profits. Consolidation and reconciliation on the interim consolidated financial statements takes place using the reconciliation column, which also includes the adjusting entries in accordance with IFRS.

1.1. – 30.9.2013	A	B	C	D		
in EUR thousand	Production	Sales Germany	Sales International	Central functions	Reconciliation to Group	**Total**
Revenue	59,981	71,818	55,910	3,535	-64,382	126,862
– with third parties	4,727	68,473	54,655	81	-1,074	126,862
– intersegment	55,254	3,345	1,255	3,454	-63,308	0
EBITDA	**4,776**	**4,665**	**12,134**	**-2,205**	**-2,443**	**16,927**
Depreciation, amortisation and impairment losses	785	1,956	6,575	54	-679	8,691
Net interest result	-422	-520	-325	-442	147	-1,562
– of which interest expense	1,538	717	664	1,767	-2,434	2,252
– of which interest income	1,116	197	339	1,325	-2,287	690
Other financial result	-260	0	9	309	-93	-35
Tax result	-158	-63	-2,538	-861	1,011	-2,609
Net income	3,151	2,126	2,705	-3,253	-699	4,030
Segment assets (at 30 September)	118,311	95,580	79,768	131,993	-285,338	140,315
Capital expenditure	62	449	10,869	172	-825	10,726
Segment liabilities (at 30 September)	114,128	85,711	58,303	73,414	-216,130	115,426

1.1. – 30.9.2013	A	B	C	D		
in EUR thousand	Production	Sales Germany	Sales International	Central functions	Reconciliation to Group	**Total**
Revenue	47,931	69,110	57,142	2,599	-52,841	123,941
– with third parties	3,377	66,058	55,610	0	-1,104	123,941
– intersegment	44,554	3,052	1,532	2,599	-51,737	0
EBITDA	**1,927**	**3,509**	**11,514**	**-2,161**	**-811**	**13,977**
Depreciation, amortisation and impairment losses	854	2,092	6,055	68	-1,950	7,119
Net interest result	-735	-295	-186	-851	380	-1,687
– of which interest expense	1,881	742	571	2,316	-2,865	2,645
– of which interest income	1,146	447	385	1,465	-2,486	958
Other financial result	-63	0	14	-50	-68	-167
Tax result	79	26	-2,064	572	-125	-1,513
Net income	353	1,148	3,222	-2,558	1,326	3,492
Segment assets (at 30 September)	127,006	84,784	86,135	120,405	-277,183	141,147
Capital expenditure	1,274	625	7,579	49	1,321	10,848
Segment liabilities (at 30 September)	126,047	75,290	62,140	62,049	-207,392	118,134

At the end of the year, an earnings adjustment takes place between FP GmbH and the foreign sales companies in compliance with standard fiscal regulations concerning cross-border intra-Group transfer pricing. This adjustment primarily affects the reported intersegment segment revenue and segment EBITDA / net income. Based on the current profit margins of the foreign sales companies, the revenue and EBITDA of the Production segment for the reporting period 1 January 2013 to 30 September 2013 would increase by EUR 1,707 thousand (previous year: EUR 2,075 thousand). The EBITDA of the Sales segment would decrease by the same amount.

in EUR thousand	Production	Sales Germany	Sales International	Central functions	Reconciliation to Group	Total
1.1. – 30.9.2013						
Provisions for restructuring	-1,250	-173	0	0	0	**-1,423**
Income from reversal of provisions	55	108	2	3	0	**168**
1.1. – 30.9.2012						
Provisions for restructuring	-4,499	-1,110	0	0	0	**-5,609**
Income from reversal of provisions	479	84	0	0	0	563

Reconciliation in EUR thousand

Revenue	1.1. – 30.9.	
	2013	2012
Revenue of segments A–C	187,709	174,183
Revenue of Central Functions segment	3,535	2,599
Effects of finance lease adjustment	-1,074	-1,104
Effects of POC valuation	0	0
	190,170	**175,678**
Less intersegment revenue	63,308	51,737
Revenue according to financial statements	**126,862**	**123,941**

EBITDA	1.1. – 30.9.	
	2013	2012
EBITDA of segments A–C	21,575	16,949
EBITDA of Central Functions segment	-2,205	-2,161
	19,370	**14,788**
Measurement effects of reconciliation (IFRS)	1,842	2,396
Effects at consolidation level	-4,285	-3,207
Consolidated EBITDA	**16,927**	**13,977**
Depreciation, amortisation, and impairment losses	-8,691	-7,119
Net interest income / expense	-1,562	-1,687
Other financial result	-35	-167
Consolidated net profit before taxes	6,639	5,005
Tax result	-2,609	-1,513
Consolidated net income	**4,030**	**3,492**

Assets	30.9.2013	30.9.2012
Assets of segments A–C	293,659	297,925
Assets of Central Functions segment	131,993	120,405
	425,652	**418,330**
Capitalisation of development costs under IFRS	17,516	16,679
Effects of goodwill remeasurement	6,709	5,874
Effects of customer list amortisation	13	123
Effects of amortisation of internally generated software	-42	-15
Other IFRS reconciliation	3,517	4,694
	453,365	**445,684**
Effects at consolidation level (incl. elimination of intragroup balances)	-313,051	-304,537
Assets according to financial statements	**140,315**	**141,147**

Assets by region	30.9.2013	30.9.2012
Germany	345,884	332,196
USA and Canada	38,144	41,393
Europe (excl.Germany)	41,156	42,677
Other regions	469	2,063
	425,652	**418,330**
Effects of IFRS remeasurement	27,742	27,245
Effects of customer list amortisation	13	123
Effects of amortisation of internally generated software	-42	-15
	453,365	**445,684**
Effects at consolidation level (incl. elimination of intragroup balances)	-313,051	-304,537
Assets according to financial statements	**140,315**	**141,147**

1.7. – 30.9.2013 in EUR thousand	A Production	B Sales Germany	C Sales International	D Central functions	Reconciliation to Group	Total
Revenue	16,699	24,310	17,084	1,192	-17,888	41,396
– with third parties	1,576	23,996	16,878	0	-1,054	41,396
– intersegment	15,123	314	206	1,192	-16,835	0
EBITDA	**1,300**	**1,618**	**3,968**	**-563**	**-922**	**5,401**
Depreciation, amortisation and impairment losses	250	630	2,267	17	-95	3,069
Net interest result	-124	-151	-184	-176	43	-592
– of which interest expense	564	229	244	626	-909	754
– of which interest income	440	78	60	450	-866	162
Other financial result	-147	0	-71	0	86	-132
Tax result	-93	-60	-919	-220	494	-798
Net income	686	777	527	-976	-204	810
Segment assets (at 30 September)	118,311	95,580	79,768	131,993	-285,338	140,315
Capital expenditure	-63	161	3,194	156	-239	3,209
Segment liabilities (at 30 September)	**114,128**	**85,711**	**58,303**	**73,414**	**-216,130**	**115,426**

1.7. – 30.9.2012 in EUR thousand	A Production	B Sales Germany	C Sales International	D Central functions	Reconciliation to Group	Total
Revenue	18,386	23,680	17,941	742	-19,511	41,238
– with third parties	1,128	22,573	17,521	0	17	41,238
– intersegment	17,258	1,107	420	742	-19,527	0
EBITDA	**1,454**	**1,565**	**3,168**	**-738**	**-72**	**5,377**
Depreciation, amortisation and impairment losses	299	679	1,904	42	-393	2,532
Net interest result	-192	-131	7	-462	158	-620
– of which interest expense	499	246	128	865	-748	989
– of which interest income	307	115	134	403	-590	369
Other financial result	279	0	-29	200	-23	427
Tax result	118	-4	-755	-112	-135	-887
Net income	1,360	752	487	-1,154	320	1,765
Segment assets (at 30 September)	127,006	84,784	86,135	120,405	-277,183	141,147
Capital expenditure	127	175	2,621	13	445	3,381
Segment liabilities (at 30 September)	**126,047**	**75,290**	**62,140**	**62,049**	**-207,392**	**118,134**

Reconciliation in EUR thousand

Revenue	1.7. – 30.9.	
	2013	2012
Revenue of segments A–C	58,093	60,007
Revenue of Central Functions segment	1,192	742
Effects of finance lease adjustment	-421	17
Effects of POC valuation	-633	0
	58,231	**60,766**
Less intersegment revenue	16,835	19,528
Revenue according to financial statements	**41,396**	**41,238**

EBITDA	1.7. – 30.9.	
	2013	2012
EBITDA of segments A–C	6,886	6,187
EBITDA of Central Functions segment	-563	-738
	6,323	**5,449**
Measurement effects of reconciliation (IFRS)	-70	1,023
Effects at consolidation level	-851	-1,095
Consolidated EBITDA	**5,401**	**5,377**
Depreciation, amortisation, and impairment losses	-3,069	-2,532
Net interest result	-592	-620
Other financial result	-132	427
Consolidated net profit before taxes	1,608	2,653
Tax result	-798	-887
Consolidated net income	**810**	**1,765**

The goodwill of EUR 9,147 thousand (previous year: EUR 9,147 thousand; adjusted in accordance with IAS 8) shown on the consolidated balance sheet is assigned solely to the Sales Germany segment.

RESPONSIBILITY STATEMENT BY LEGAL REPRESENTATIVES

To the best of our knowledge and in accordance with the applicable reporting principles for interim consolidated financial reporting, the interim consolidated financial statements give a true and fair view of the net assets, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Birkenwerder, 28 November 2013

Management Board of Francotyp-Postalia Holding AG

Hans Szymanski
(CEO & CFO)

Thomas Grethe
(CSO)

FINANCIAL CALENDAR / IMPRINT

Preliminary Consolidated Financial Statement 2013	27 Februar 2014
Annual Report 2013	30 April 2014
Financial Statement 1. Quartal 2014	28 May 2014
Annual General Meeting 2014	19 June 2014
Half-year Financial Statement 2014	28 August 2014
Financial Statement 3. Quartal 2014	November 2014

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STATEMENT RELATING TO THE FUTURE

This interim report contains statements that relate to the future and are based on assumptions and estimates made by the management of Francotyp-Postalia Holding AG. Even if the management is of the opinion that these assumptions and estimates are appropriate, the actual development and the actual future results may vary from these assumptions and estimates as a result of a variety of factors. These factors include, for example, changes to the overall economic environment, the statutory and regulatory conditions in Germany and the EU and changes in the industry. Francotyp-Postalia Holding AG makes no guarantee and accepts no liability for future development and the actual results achieved in the future matching the assumptions and estimates stated in this interim report. It is neither the intention of Francotyp-Postalia Holding AG nor does Francotyp-Postalia Holding AG accept a special obligation to update statements related to the future in order to align them with events or developments that take place after this report is published.

The interim report is available in English. If there are variances, the German version has priority over the English translation. It is available for download in both languages at www.fp-francotyp.com.

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