

THE FORBO SHARE

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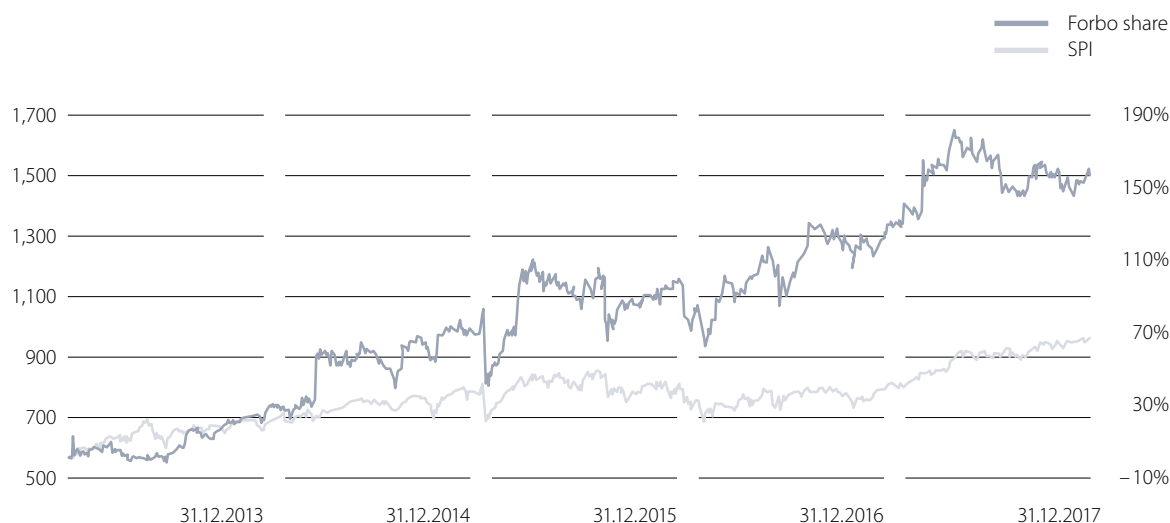
2017 was a good year for the Swiss equity market, with stock markets benefiting from a prolonged low-interest environment and a corresponding dearth of investment alternatives. The good performance was helped along by the stable economic situation.

The Swiss Performance Index (SPI) got off to a strong start in 2017 and after only six trading days was a good 2.5 percentage points above the end-2016 level. By early May the SPI reached the 10,000 mark for the first time and by mid-May performance was up by over 15 percent. The market eased off temporarily during the summer, but by early October share prices had started to climb again. Shortly after mid-December, the SPI reached an all-time high of 10,827 points and closed the year at 10,751, reflecting an annual performance of +19.9%.

For some years now the Forbo share has steadily and sustainably put in better-than-average performances. In 2017 the share price tracked the SPI until March, when the Group announced its 2016 annual results. The Forbo share then posted significant gains, reaching an all-time high of CHF 1,669 in the first half of May. This works out at an increase of a good 27 percent versus the price at year-end 2016 (CHF 1,313). In the course of the subsequent corrections, the Forbo share stabilized at the level of the SPI by the end of July 2017. Until early November, the share price again tracked the SPI, which mainly trended sideways in the final weeks of the year. The Forbo share closed 2017 at CHF 1,505, which means that it gained 14.6% in the course of 2017.

Taking the trend since the end of 2005 into consideration, the Forbo share has outperformed the SPI by a factor of almost five.

The Forbo share in comparison to the SPI



Share capital

	2017	2016	2015	2014	2013
	Number	Number	Number	Number	Number
Issued registered shares ¹⁾	1,800,000	1,800,000	1,990,000	2,150,000	2,250,000
Thereof:					
Shares outstanding	1,704,444	1,709,844	1,708,458	1,888,850	2,032,703
Share buyback programs	63,105	0	190,000	158,467	99,470
Other treasury shares	11,032	68,737	70,123	81,264	96,408
Reserve shares (without dividend rights)	21,419	21,419	21,419	21,419	21,419

Issued nominal capital

	CHF	CHF	CHF	CHF	CHF
Total	180,000	180,000	199,000	215,000	225,000
Thereof:					
Shares outstanding	170,444	170,984	170,846	188,885	203,270
Share buyback programs	6,311	0	19,000	15,847	9,947
Other treasury shares	1,103	6,874	7,012	8,126	9,641
Reserve shares (without dividend rights)	2,142	2,142	2,142	2,142	2,142

Data per share

	CHF	CHF	CHF	CHF	CHF
Group shareholders' equity per share ²⁾	383	364	300	371	380
Group profit per share (undiluted) ^{2) 3)}	22.4	74.7	62.1	62.0	56.8
Gross dividend and cash distribution	19.00 ⁴⁾	19.00	17.00	16.00	14.00
Gross dividend yield (in %)	High	1.1 ⁵⁾	1.4 ⁵⁾	1.4 ⁵⁾	1.8 ⁵⁾
	Low	1.4 ⁵⁾	2.0 ⁵⁾	2.1 ⁵⁾	2.4 ⁵⁾
Payout ratio ⁶⁾ (in %)	85	25	27	26	26

Stock market statistics

		CHF	CHF	CHF	CHF	CHF
Share price	High	1,669	1,367	1,255	1,043	769
	Low	1,324	960	811	719	580
	Year-end	1,505	1,313	1,182	995	762
Market capitalization (m) ⁷⁾	High	3,004	2,461	2,497	2,242	1,730
	Low	2,383	1,728	1,613	1,545	1,305
	Year-end	2,709	2,363	2,352	2,138	1,715

- 1) Par value per share in 2017, 2016, 2015, 2014 and 2013: CHF 0.10
- 2) Based on the weighted average of the number of shares as set out in note 13 'Earnings per share' on page 114 of the financial report.
- 3) See note 13 'Earnings per share' on page 114 of the financial report.
- 4) Proposal of the Board of Directors to the 2018 Ordinary General Meeting.
- 5) Calculated on the basis of a cash distribution in the form of a dividend.
- 6) Gross cash distribution as a percentage of Group profit.
- 7) Total number of shares multiplied by the corresponding share price.