

# THE FORBO SHARE

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It was clear early on in the year under review that the main central banks would react to the weakness in the global economy by again pursuing a more expansionary monetary policy. Price gains on the international stock markets were therefore less a result of good news from companies than the consequence of monetary policy decisions by certain central banks. The indices on various stock markets thus reached new highs despite the global economic slowdown.

The Swiss Performance Index (SPI) posted steady gains in 2019. Although there were more and more uncertainties, especially in early and late summer, the fluctuations were only brief and the markets staged a rapid recovery each time. The SPI climbed from 9,830.06 points at end-2018 to close at 12,837.50 by the end of 2019.

For most of the year under review, the Forbo share price tracked the SPI trend by and large. Following a downturn in the summer, the Forbo share again developed very positively and closed the year at CHF 1,648.00. This marks a gain of +19.3% in 2019.

For a number of years now the Forbo share has been steadily performing better-than-average. It has outperformed the SPI on an annual basis in more than two out of three years since 2005. In the same period, it has gained about four times as much in value as the SPI.

## The Forbo share in comparison to the SPI



## Share capital

	2019 number	2018 number	2017 number	2016 number	2015 number
Issued registered shares <sup>1)</sup>	1,650,000	1,800,000	1,800,000	1,800,000	1,990,000
Thereof:					
Shares outstanding	1,601,315	1,601,718	1,704,444	1,709,844	1,708,458
Share buyback programs	0	150,000	63,105	0	190,000
Other treasury shares	27,266	26,863	11,032	68,737	70,123
Reserve shares (without dividend rights)	21,419	21,419	21,419	21,419	21,419

## Issued nominal capital

	CHF	CHF	CHF	CHF	CHF
Total	165,000	180,000	180,000	180,000	199,000
Thereof:					
Shares outstanding	160,132	160,172	170,444	170,984	170,846
Share buyback programs	0	15,000	6,311	0	19,000
Other treasury shares	2,727	2,686	1,103	6,874	7,012
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 <sup>2)</sup>		422	354	383	364	300
Group profit per share (undiluted) <sup>2) 3)</sup>		86.3	82.4	22.4	74.7	62.1
Gross dividend and cash distribution		23.0 <sup>4)</sup>	21.00	19.00	19.00	17.00
Gross dividend yield (in %) <sup>4) 5)</sup>	High	1.3 <sup>4)</sup>	1.3 <sup>5)</sup>	1.1 <sup>5)</sup>	1.4 <sup>5)</sup>	1.4 <sup>5)</sup>
	Low	1.7 <sup>4)</sup>	1.6 <sup>5)</sup>	1.4 <sup>5)</sup>	2.0 <sup>5)</sup>	2.1 <sup>5)</sup>
Payout ratio <sup>6)</sup> (in %)		27	25	85	25	27

## Stock market statistics

		CHF	CHF	CHF	CHF	CHF
Share price	High	1,799	1,620	1,669	1,367	1,255
	Low	1,353	1,302	1,313	960	811
	Year-end	1,648	1,381	1,505	1,313	1,182
Market capitalization (m) <sup>7)</sup>	High	2,968	2,916	3,004	2,461	2,497
	Low	2,232	2,344	2,383	1,728	1,613
	Year-end	2,719	2,486	2,709	2,363	2,352

- 1) Par value per share in 2019, 2018, 2017, 2016 and 2015: CHF 0.10.
- 2) Based on the weighted average of the number of shares as set out in note 11 'Earnings per share' on page 114 of the financial report.
- 3) See note 11 'Earnings per share' on page 114 of the financial report.
- 4) Proposal of the Board of Directors to the 2020 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.