



F.G. EUROPE
SOCIETE ANONYME FOR ELECTRIC AND ELECTRONIC DEVICES
G.E.MI 125776001000 (P.C.S.A. Register Number 13413/06/B/86/111)

Municipality of Glyfada, 128, Vouliagmenis Ave., Post Code 166 74

FIGURES AND INFORMATION FOR THE YEAR OF 1 JANUARY UNTIL 31 MARCH 2014

(In compliance with the stipulations of decision 4/507/28.04.2009 of the Capital Market Commission)

The financial information provided below aims to provide general information about the financial position and results of FG EUROPE S.A. (the Company) and the Group. Before any investment decision is made or other transactions are entered into we recommend that the reader visit the website of the Company and refer to the Financial Statements which are prepared in accordance with International Financial Reporting Standards and the accompanying review opinion of our auditors, when required are presented.

Company's website address: <http://www.fgeurope.gr>

Date of approval of the interim financial statements by the Board of Directors: **May 27, 2014**

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME
(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	1/1-31/3/2014	1/1-31/3/2013	1/1-31/3/2014	1/1-31/3/2013
Turnover	14.648	20.990	13.297	17.624
Gross profit	4.104	7.435	4.349	5.512
Earnings before taxes, financing and investing activities	421	2.908	1.152	1.762
Earnings before taxes	(944)	1.857	51	1.232
Earnings after taxes (A)	(776)	1.532	21	885
Attributable to:				
- Equity holders of the parent company	(367)	1.169	---	---
- Minority interest	(409)	363	---	---
Other comprehensive income after tax (B)	52	318	46	318
Total comprehensive income after tax (A)+(B)	(724)	1.850	67	1.203
Attributable to:				
- Equity holders of the parent company	(315)	1.487	---	---
- Minority interest	(409)	363	---	---
Earnings per share – basic (in Euro)	(0,0070)	0,0221	0,0004	0,0168
Earnings before interest, depreciation, amortization and taxes	1.328	3.821	1.187	1.780

CONDENSED STATEMENT OF CHANGES IN NET EQUITY
(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
Equity balance at the beginning of the period (1/1/2014 and 1/1/2013 respectively)	49.370	55.391	41.771	38.050
Total comprehensive income after taxes	(724)	1.850	67	1.203
Share capital increase/(decrease)	---	(5)	---	---
Others	---	1	---	---
Equity at the end of the period (31/3/2014 and 31/3/2013 respectively)	48.646	57.237	41.838	39.253

ADDITIONAL DATA AND INFORMATION

- The Group companies which are included in the consolidated financial statements are presented in note (1) of the interim financial statements including their location, percentage of Group participation and consolidation method.
- "Other comprehensive income after tax" for the Group and the Company of € 46 thousand, represents revaluation profit on securities which are classified as "available for sale investments and profit of € 6 thousand for the Group represent actuarial gains/losses arising from the actuarial valuation of the pension and other post-employment benefit plans.
- There are no companies which are included in the consolidated financial statements of the period 1/1-31/3/2014 and which are being consolidated for the first time. There are no companies which are not included in the consolidated financial statements of the period 1/1-31/3/2014 and which had been consolidated in the corresponding period of 2013. Also there are no companies which have not been included in the consolidated financial statements. The consolidation method is the same as that applied in the previous periods.
- There are no own shares which are held by the Company or by its subsidiaries for the period ending 31 March 2014.
- There are no litigations or arbitrations which have been finalized or which are in progress and would have a significant effect on the financial statements of the Group or the Company.
- The income tax returns of the companies of the Group have not been examined by the tax authorities and the possibility exists that additional taxes and penalties will be imposed upon examination. The Group and the Company have made provisions for additional taxes and penalties amounting to € 340 thousand and € 292 thousand respectively. The fiscal years which have not been audited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note (5) in the annual financials statements.
- The Group and the Company have not made "General provisions" on March 31, 2014.
- The number of employees as of March 31, 2014 was : Group 101, Company 88 persons.
March 31, 2013 was : Group 97, Company 57 persons.
- The transactions and balances in € thousands for the period ending March 31, 2014 with related parties as defined by IAS 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	---	1
b) Purchases of goods and services	815	788
c) Receivables from related parties	1.004	986
d) Payables to related parties	133	133
e) Key management personnel compensations	414	336
f) Receivables from key management personnel	---	---
g) Payables to key management personnel	4	4
- There are no significant events subsequent to March 31, 2014 concerning the Group or the Company, that would require adjustment to or additional disclosure in the published financial statements in accordance with IAS 10 principles, apart of those which are presented in note (18) of the interim financial statements.

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

GLYFADA, ATTIKIS MAY 27, 2014

FINANCE DIRECTOR

ACCOUNTING CHIEF

GEORGIOS FIDAKIS
Id. No AK 723945

JOHN PANTOUSIS
Id. No Ε 168490

MIHALIS POULIS
R.G. 016921

ATHANASIOS HARBIS
R.G. 0002386

KΡΟΝΟΣ Α.Ε.

CONDENSED STATEMENT OF FINANCIAL POSITION
(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	31/3/2014	31/12/2013	31/3/2014	31/12/2013
ASSETS				
Tangible assets	65.545	66.721	542	484
Investments in Property	261	260	261	260
Intangible assets	7.491	7.571	3	3
Other non current assets	3.187	3.518	31.801	32.184
Inventories	56.674	40.433	56.674	40.433
Trade receivables	37.701	37.263	26.837	26.509
Other current assets	23.020	12.144	22.219	10.711
TOTAL ASSETS	193.879	167.910	138.337	110.584
NET EQUITY AND LIABILITIES				
Share Capital	15.840	15.840	15.840	15.840
Other elements of net equity	14.690	15.005	25.998	25.931
Total equity attributable to the owners of parent company (a)	30.530	30.845	41.838	41.771
Minority interests (b)	18.116	18.525	---	---
Total equity (c)=(a)+(b)	48.646	49.370	41.838	41.771
Long term borrowings	74.327	20.539	54.129	---
Provisions / Other long-term liabilities	24.847	25.485	512	502
Short term borrowings	13.052	60.184	10.187	57.333
Other short term liabilities	33.007	12.332	31.671	10.978
Total liabilities (d)	145.233	118.540	96.499	68.813
TOTAL NET EQUITY AND LIABILITIES (e)=(c)+(d)	193.879	167.910	138.337	110.584

CONDENSED CASH FLOW STATEMENT
(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	1/1-31/3/2014	1/1-31/3/2013	1/1-31/3/2014	1/1-31/3/2013
Operating Activities:				
Earnings before taxes	(944)	1.857	51	1.232
Add / (less) adjustments for:				
Depreciation and amortization	907	913	35	18
Provisions	67	104	79	30
Exchange rate differences	(156)	185	(156)	185
Result of investment activity	(54)	(85)	(45)	(62)
Interest and similar expenses	1.318	1.162	1.045	618
Add/ (less) adjustments for changes working capital items:				
Decrease / (increase) in inventory	(16.262)	(4.984)	(16.262)	(4.986)
Increase / (decrease) in receivables	(651)	5.014	(435)	5.306
(Decrease) / increase in liabilities (other than banks)	21.277	(5.506)	21.280	(4.685)
Less:				
Interest and similar expenses paid	(1.163)	(483)	(1.003)	(342)
Taxes paid	(88)	---	(31)	---
Total inflow / (outflow) from operating activities (a)	4.251	(1.823)	4.558	(2.686)
Investing Activities				
Purchase of tangible and intangible assets	(96)	(5)	(94)	(5)
Interest income	103	63	95	40
Total inflow / (outflow) from investing activities (b)	7	58	1	35
Financing Activities				
Borrowings from banks	64.173	---	64.173	---
Payments of borrowings	(57.578)	(8.350)	(57.247)	(8.144)
Total inflow / (outflow) from financing activities (c)	6.595	(8.350)	6.926	(8.144)
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	10.853	(10.115)	11.485	(10.795)
Exchange rate differences	23	---	23	---
Cash and cash equivalents at beginning of the year	12.144	18.793	10.711	17.428
Cash and cash equivalents at the end of the period	23.020	8.678	22.219	6.633