

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 PERIOD OF 1 JANUARY UNTIL 31 DECEMBER 2016

(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.

COMPANY DATA		CONDENSED CASH FLOW STATEMENT (consolidated and not consolidated) amounts in € thousands				
Responsible Supervisory Body :	Ministry of Development	GROUP		COMPANY		
Company's website address :	http://www.fgeurope.gr	1/1-31/12/2016	1/1-31/12/2015	1-1-31/12/2016	1/1-31/12/2015	
Composition of Board if Directors:	Georgios Fidakis (President) , Spyros Lioukas (Vice President - Non executive member) , Ioannis Pantousis (Managing Director) ,Konstantinos Demenagas (Executive member),Athanasios Fidakis, father's name:Konstantinos (Executive member) , Panagiotis Economopoulos(Non Executive member), Ioannis Katsoulakos (Non Executive member) , Nikolaos Pimplis (Non Executive member)	Indirect method				
Date of approval of the annual financial statements (from which the condensed data has been extracted) :	April 5, 2017	Operating Activities				
Auditor :	Manolis Michalios (SOEL Reg. No. 25131)	Earnings / (losses) before taxes	3.254	1.141	312	1.540
Audit Company:	Grant Thornton S.A. (SOEL Reg. No. 127)	Add / (less) adjustments for:				
Type of Audit Report:	Unqualified audit report	Depreciation and amortization	3.811	3.901	192	123
		Provisions	1.126	2.349	792	2.107
		Exchange rate differences	(654)	39	(646)	32
		Result of investment activity	(604)	870	(564)	896
		Interest and similar expenses	5.003	5.281	3.998	4.124
		Add/ (less) adjustments for changes working capital items:				
		Decrease / (increase) in inventory	(3.211)	10.153	(3.893)	12.850
		Increase / (decrease) in receivables	1.529	(5.103)	8.524	(11.336)
		(Decrease) / increase in liabilities (other than banks)	(6.677)	1.058	(8.510)	2.996
		Less:				
		Interest and similar expenses paid	(4.092)	(5.959)	(3.193)	(5.021)
		Taxes paid	(106)	(4)	-	-
		Total inflow / (outflow) from operating activities (a)	(621)	13.726	(2.988)	8.311
		Investing Activities				
		Acquisition of subsidiaries and other investments	(167)	(8.000)	(1.220)	(9.066)
		Proceeds from the sale of subsidiaries, associates, joint ventures and other investments	665	-	665	-
		Purchase of tangible and intangible assets	(189)	(949)	(18)	(599)
		Proceeds from the sale of PPE and intangible assets	182	-	180	-
		Interest income	74	72	33	46
		Total inflow / (outflow) from investing activities (b)	565	(8.877)	(360)	(9.619)
		Financing Activities				
		Proceeds from capital increase	862	873	-	-
		Borrowings from banks	31.000	23.364	31.000	23.364
		Payments of borrowings	(42.870)	(14.129)	(37.087)	(10.101)
		Total inflow / (outflow) from financing activities (c)	(11.008)	10.108	(6.087)	13.263
		Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)				
			(11.064)	14.957	(9.435)	11.955
		Exchange rate differences	372	183	372	183
		Cash and cash equivalents at beginning of the year	20.615	5.475	15.380	3.242
		Cash and cash equivalents at the end of the year	9.923	20.615	6.317	15.380
		CONDENSED STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated) amounts in € thousands				
		GROUP		COMPANY		
		31/12/2016	31/12/2015	31/12/2016	31/12/2015	
ASSETS						
Tangible assets		52.291	57.574	709	1.078	
Investments in Property		241	246	241	246	
Intangible assets		6.724	7.007	4	4	
Other non current assets		14.185	6.097	46.198	35.680	
Inventories		37.648	34.955	34.330	30.487	
Trade receivables		34.532	46.354	24.846	42.951	
Other current assets		9.923	20.615	6.317	15.380	
TOTAL ASSETS		155.544	172.848	112.645	125.826	
NET EQUITY AND LIABILITIES						
Share Capital		15.840	15.840	15.840	15.840	
Other elements of net equity		2.796	1.175	16.148	15.636	
Total equity attributable to the owners of parent company (a)		18.636	17.015	31.988	31.476	
Minority interests (b)		20.918	19.540	-	-	
Total equity (c)=(a)+(b)		39.554	36.555	31.988	31.476	
Long term borrowings		62.311	51.195	53.324	36.827	
Provisions / Other long-term liabilities		22.215	22.955	635	601	
Short term borrowings		14.012	37.083	12.212	34.628	
Other short term liabilities		17.452	25.060	14.486	22.294	
Total liabilities (d)		115.990	136.293	80.657	94.350	
TOTAL NET EQUITY AND LIABILITIES (e)=(c)+(d)		155.544	172.848	112.645	125.826	
		CONDENSED STATEMENT OF CHANGES IN NET EQUITY (consolidated and not consolidated) amounts in € thousands				
		GROUP		COMPANY		
		31/12/2016	31/12/2015	31/12/2016	31/12/2015	
Equity balance at the beginning of the year (1/1/2016 and 1/1/2015 respectively)		36.555	35.589	31.476	30.287	
Total comprehensive income after taxes		2.138	93	512	1.189	
Minority interest increase/(decrease)		861	873	-	-	
Equity at the end of the year (31/12/2016 and 31/12/2015 respectively)		39.554	36.555	31.988	31.476	
		CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and not consolidated) amounts in € thousands				
		GROUP		COMPANY		
		31/12/2016	31/12/2015	31/12/2016	31/12/2015	
Turnover		94.786	95.151	75.459	86.891	
Gross profit		23.556	25.475	13.496	19.921	
Earnings / (losses) before taxes, financing and investing activities		7.246	7.844	3.381	7.110	
Earnings / (losses) before taxes		3.254	1.142	312	1.540	
Earnings / (losses) after taxes (A)		2.488	201	517	1.195	
Attributable to:						
Equity holders of the parent company		1.776	(37)	-	-	
Minority interest		712	238	-	-	
Other comprehensive income after tax (B)		(350)	(108)	(5)	(6)	
Total comprehensive income after tax (A)+(B)		2.138	93	512	1.189	
Attributable to:						
Equity holders of the parent company		1.581	(100)	-	-	
Minority interest		557	193	-	-	
Earnings / (losses) per share – basic (in Euro)		0,0336	(0,0007)	0,0098	0,0226	
Proposed dividend distribution - (in Euro)		-	-	-	-	
Earnings before interest, depreciation, amortization and taxes		11.057	11.745	3.573	7.233	
		GLYFADA, ATTIKIS APRIL 5, 2017				
CHAIRMAN OF THE BOARD OF DIRECTORS	MANAGING DIRECTOR	FINANCE DIRECTOR	CHIEF ACCOUNTING OFFICER			
GEORGIOS FIDAKIS ID No AK 723945	IOANNIS PANTOUSIS ID No Ε 168490	MIHALIS POULIS R.G. 016921	ATHANASIOS HARBIS R.G. 0002386			

ADDITIONAL DATA AND INFORMATION (amounts in € thousands)

- The Group companies which are included in the consolidated financial statements are presented in note (1) of the annual financial statements including their location, percentage of Group participation and consolidation method.
 - There are no companies which are included in the consolidated financial statements of the period 1/1-31/12/2016 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 1/1-31/12/2016 and which had been consolidated in the corresponding period of 2015. 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.
 - "Other comprehensive income after tax" represents total loss for the Group and the Company of € 350 and of € 5 respectively and concerns, a) losses € 345 for the Group represents difference in exchange at the consolidation of Group Companies in foreign currency and b) losses of € 5 for the Group and the Company represent actuarial gains/losses arising from the actuarial valuation of the pension and other post-employment benefit plans.
 - There are no own shares which are held by the Company or by its subsidiaries for the period ending December 31, 2016.
 - 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 € 345 and € 292 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 (8) in the annual financial statements.
 - The Group and the Company have not made "General provisions" on December 31, 2016.
 - The number of employees as of December 31, 2016 was : Group 124, Company 88 persons.
December 31, 2015 was : Group 126, Company 87 persons.
 - The transactions and balances for the period ending December 31, 2016 with related parties as defined by IAS 24 are as follows:
- | | GROUP | COMPANY |
|--|-------|---------|
| a) Sales of goods and services | - | 23.430 |
| b) Purchases of goods and services | 3.274 | 3.332 |
| c) Receivables from related parties | 576 | 8.078 |
| d) Payables to related parties | - | 71 |
| e) Key management personnel compensations | 1.689 | 1.067 |
| f) Receivables from key management personnel | 7.354 | 7.354 |
| g) Payables to key management personnel | 1.000 | 1.000 |
- 10) There are no significant events subsequent to December 31, 2016 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 (28) of the annual financial statements.