



F.G. EUROPE
SOCIETE ANONYME FOR ELECTRIC AND ELECTRONIC DEVICES
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 30 JUNE 2012
(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's website address: [http:// www.fgeurope.gr](http://www.fgeurope.gr)
Date of approval of the interim financial statements by the Board of Directors: July 30, 2012
Auditor: Christodoulos Seferis (SOEL Reg. No. 23431)
Audit Firm: Ernst & Young (Hellas) Certified Auditors Accountants S.A.
Type of Review Report: Unqualified review report

CONDENSED STATEMENT OF FINANCIAL POSITION <i>(consolidated and not consolidated) amounts in € thousands</i>				
	GROUP		COMPANY	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
ASSETS				
Tangible assets	74.854	76.429	254	286
Investments in Property	312	315	312	315
Intangible assets	7.177	7.291	1	1
Other non current assets	6.204	5.690	20.299	18.567
Inventories	42.273	33.810	42.259	33.798
Trade receivables	73.331	40.850	42.784	20.266
Other current assets	22.268	34.463	21.097	32.522
TOTAL ASSETS	226.419	198.848	127.006	105.755
NET EQUITY AND LIABILITIES				
Share Capital	15.840	15.840	15.840	15.840
Other elements of net equity	20.047	15.318	22.733	18.511
Total equity attributable to the owners of parent company (a)	35.887	31.158	38.573	34.351
Minority interests (b)	23.362	21.244	-	-
Total equity (c) = (a) + (b)	59.249	52.402	38.573	34.351
Long term borrowings	37.417	71.564	-	28.098
Provisions / Other long-term liabilities	27.398	23.689	411	368
Short term borrowings	57.081	26.199	44.944	21.628
Other short term liabilities	45.274	24.994	43.078	21.310
Total liabilities (d)	167.170	146.446	88.433	71.404
TOTAL NET EQUITY AND LIABILITIES (e) = (c) + (d)	226.419	198.848	127.006	105.755

CONDENSED STATEMENT OF CHANGES IN NET EQUITY <i>(consolidated and not consolidated) amounts in € thousands</i>				
	GROUP		COMPANY	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
Equity balance at the beginning of the period (1/1/2012 and 1/1/2011 respectively)	52.402	51.281	34.351	31.595
Total comprehensive income after taxes	5.354	3.765	4.222	3.257
Share capital increase/(decrease)	1.493	1.096	-	-
Equity at the end of the period (30/6/2012 and 30/6/2011 respectively)	59.249	56.142	38.573	34.852

CONDENSED CASH FLOW STATEMENT <i>(consolidated and not consolidated) amounts in € thousands</i>				
	GROUP		COMPANY	
	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011
Indirect method				
Operating Activities				
Earnings before taxes	7.108	4.637	5.376	4.119
Add / (less) adjustments for:				
Depreciation and amortization	1.900	936	36	41
Provisions	252	324	213	327
Exchange rate differences	194	551	194	550
Result of investment activity	(359)	(360)	(322)	(331)
Interest and similar expenses	2.581	1.355	1.158	871
Add/ (less) adjustments for changes working capital items:				
Decrease / (increase) in inventory	(8.468)	836	(8.466)	829
Increase / (decrease) in receivables	(28.821)	(16.124)	(23.377)	(9.915)
(Decrease) / increase in liabilities (other than banks)	19.273	23.186	20.016	21.690
Less:				
Interest and similar expenses paid	(1.423)	(663)	(921)	(337)
Taxes paid	(392)	(786)	(205)	(717)
Total inflow / (outflow) from operating activities (a)	(8.155)	13.892	(6.298)	17.127
Investing Activities				
Acquisition of subsidiaries and other investments	-	(58)	(525)	(750)
Purchase of tangible and intangible assets	(971)	(33.739)	(1)	(6)
Interest income	181	360	143	331
Proceeds from Government grants	-	5.704	-	-
Proceeds from dividends	91	-	91	-
Total inflow / (outflow) from investing activities (b)	(699)	(27.733)	(292)	(425)
Financing Activities				
Proceeds from capital increase	868	1.153	-	-
Borrowings from banks	1.515	26.042	365	-
Payments of borrowings	(5.724)	(5.205)	(5.200)	(5.205)
Dividends paid	-	-	-	-
Total inflow / (outflow) from financing activities (c)	(3.341)	21.990	(4.835)	(5.205)
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	(12.195)	8.149	(11.425)	11.497
Cash and cash equivalents at beginning of the year	34.463	35.643	32.522	27.586
Cash and cash equivalents at the end of the period	22.268	43.792	21.097	39.083

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

FINANCIAL DIRECTOR

CHIEF ACCOUNTING OFFICER

GEORGIOS FIDAKIS
Id. No N 000657

JOHN PANTOUSIS
Id. No E 168490

MIHALIS POULIS
R.G. 016921

ATHANASIOS HARBIS
R.G. 0002386

KRONOS SA

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

	GROUP				COMPANY			
	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011	1/1-30/6/2012	1/1-30/6/2011
	Turnover	58.066	56.546	39.253	36.325	51.530	53.579	36.433
Gross profit	17.636	15.454	11.253	9.652	14.087	13.936	10.063	8.898
Earnings before taxes, financing and investing activities	9.330	5.632	5.747	4.513	6.212	4.659	4.686	3.843
Earnings before taxes	7.108	4.637	4.645	4.024	5.376	4.119	4.294	3.485
Earnings after taxes	5.423	3.753	3.486	3.321	4.305	3.245	3.464	2.764
Attributable to:								
Equity holders of the parent company	4.806	3.467	3.525	3.022	-	-	-	-
Minority interest	617	286	(39)	299	-	-	-	-
Other comprehensive income after tax (B)	(69)	12	(596)	(6)	(83)	12	(610)	(6)
Total comprehensive income after tax (A) + (B)	5.354	3.765	2.890	3.315	4.222	3.257	2.854	2.758
Attributable to:								
Equity holders of the parent company	4.737	3.479	2.929	3.016	-	-	-	-
Minority interest	617	286	(39)	299	-	-	-	-
Earnings per share - basic (in Euro)	0,0910	0,0657	0,0668	0,0572	0,0815	0,0615	0,0656	0,0523
Earnings before interest, depreciation, amortization and taxes	11.230	6.568	6.709	4.907	6.248	4.700	4.702	3.863

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 € 42 thousand, represents revaluation loss on securities which are classified as "available for sale investments". € 27 thousand and € 40 thousand for the Group and the Company respectively represent actuarial 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 1/1-30/6/2012 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 1/1-30/6/2012 and which had been consolidated in the corresponding period of 2011. 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 30 June 2012.
- 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 € 388 thousand and € 298 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 interim financial statements.
- The Group and the Company have not made "General provisions" on June 30, 2012.
- The number of employees as of June 30, 2012 was : Group 103 , Company 62 persons.
June 30, 2011 was : Group 114 , Company 66 persons.
- The transactions and balances in € thousands for the period ending June 30, 2012 with related parties as defined by IAS 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	-	42
b) Purchases of goods and services	1.537	2.318
c) Receivables from related parties	582	551
d) Payables to related parties	-	296
e) Key management personnel compensations	1.069	900
f) Receivables from key management personnel	3	3
g) Payables to key management personnel	15	15
- The Annual General Assembly of Shareholders convened on May 23, 2012 and decided not to distribute dividends from the accumulated profits up to the year ended December 31 2011.
- There are no significant events subsequent to June 30, 2012 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.