



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 30 JUNE 2013
(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>
 Date of approval of the interim financial statements by the Board of Directors: August 01, 2013
 Auditor: Manolis Michalios (SOEL Reg. No. 25131)
 Audit Firm: Grant Thornton S.A. (SOEL Reg. No.127)
 Type of Review Report: Unqualified review report

CONDENSED STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	30/6/2013	31/12/2012	30/6/2013	31/12/2012
ASSETS				
Tangible assets	69.572	72.070	214	232
Investments in Property	308	310	308	310
Intangible assets	7.747	7.889	-	-
Other non current assets	5.359	4.849	32.338	21.439
Inventories	50.509	35.012	50.496	35.000
Trade receivables	66.469	59.972	40.698	31.056
Other current assets	12.773	18.793	11.990	17.428
TOTAL ASSETS	212.737	198.895	136.044	105.465
NET EQUITY AND LIABILITIES				
Share Capital	15.840	15.840	15.840	15.840
Other elements of net equity	15.895	19.380	26.624	22.210
Total equity attributable to the owners of parent company (a)	31.735	35.220	42.464	38.050
Minority interests (b)	18.544	20.171	-	-
Total equity (c) = (a) + (b)	50.279	55.391	42.464	38.050
Long term borrowings	34.059	45.640	10.632	15.941
Provisions / Other long-term liabilities	25.666	26.415	359	338
Short term borrowings	39.774	41.488	21.462	23.691
Other short term liabilities	62.959	29.961	61.127	27.445
Total liabilities (d)	162.458	143.504	93.580	67.415
TOTAL NET EQUITY AND LIABILITIES (e) = (c) + (d)	212.737	198.895	136.044	105.465

CONDENSED STATEMENT OF CHANGES IN NET EQUITY (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	30/6/2013	30/6/2012	30/6/2013	30/6/2012
Equity balance at the beginning of the period (1/1/2013 and 1/1/2012 respectively)	55.391	52.402	38.050	34.351
Total comprehensive income after taxes	5.461	5.354	4.414	4.222
Share capital increase/(decrease)	-	1.493	-	-
Participation to subsidiaries	(10.573)	-	-	-
Equity at the end of the period (30/6/2013 and 30/6/2012 respectively)	50.279	59.249	42.464	38.573

CONDENSED CASH FLOW STATEMENT (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	1/1-30/6/2013	1/1-30/6/2012	1/1-30/6/2013	1/1-30/6/2012
Indirect method				
Operating Activities				
Earnings before taxes	6.773	7.108	5.400	5.376
Add / (less) adjustments for:				
Depreciation and amortization	1.815	1.900	27	36
Provisions	384	252	270	213
Exchange rate differences	145	194	145	194
Result of investment activity	(460)	(359)	(93)	(322)
Interest and similar expenses	2.394	2.581	1.280	1.158
Add/ (less) adjustments for changes working capital items:				
Decrease / (increase) in inventory	(15.513)	(8.468)	(15.512)	(8.466)
Increase / (decrease) in receivables	(10.690)	(28.821)	(9.758)	(23.377)
(Decrease) / increase in liabilities (other than banks)	25.377	19.273	26.612	20.016
Less:				
Interest and similar expenses paid	(2.021)	(1.423)	(1.268)	(921)
Taxes paid	(149)	(392)	(127)	(205)
Total inflow / (outflow) from operating activities (a)	8.055	(8.155)	6.976	(6.298)
Investing Activities				
Acquisition of subsidiaries and other investments	(5.003)	-	(5.003)	(525)
Purchase of tangible and intangible assets	(135)	(971)	(7)	(1)
Interest income	223	181	166	143
Proceeds from Government grants	4.168	-	-	-
Proceeds from dividends	-	91	-	91
Total inflow / (outflow) from investing activities (b)	(747)	(699)	(4.844)	(292)
Financing Activities				
Proceeds from capital increase	-	868	-	-
Borrowings from banks	-	1.515	-	365
Payments of borrowings	(13.328)	(5.724)	(7.570)	(5.200)
Total inflow / (outflow) from financing activities (c)	(13.328)	(3.341)	(7.570)	(4.835)
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	(6.020)	(12.195)	(5.438)	(11.425)
Cash and cash equivalents at beginning of the year	18.793	34.463	17.428	32.522
Cash and cash equivalents at the end of the period	12.773	22.268	11.990	21.097

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and not consolidated) amounts in € thousands									
	GROUP				COMPANY				
	1/1-30/6/2013	1/1-30/6/2012	1/1-30/6/2013	1/1-30/6/2012	1/1-30/6/2013	1/1-30/6/2012	1/1-30/6/2013	1/1-30/6/2012	
Turnover	60.354	58.066	39.364	39.253	54.499	51.530	36.875	36.433	
Gross profit	16.730	17.636	9.295	11.253	13.970	14.087	8.458	10.063	
Earnings before taxes, financing and investing activities	8.883	9.330	5.975	5.747	6.763	6.212	5.001	4.687	
Earnings before taxes	6.773	7.108	4.916	4.645	5.400	5.376	4.168	4.294	
Earnings after taxes (A)	5.129	5.423	3.597	3.486	4.082	4.305	3.197	3.464	
Attributable to:									
Equity holders of the parent company	4.669	4.806	3.500	3.525	-	-	-	-	
Minority interest	460	617	97	(39)	-	-	-	-	
Other comprehensive income after tax (B)	332	(69)	(14)	(596)	332	(83)	14	(610)	
Total comprehensive income after tax (A) + (B)	5.461	5.354	3.611	2.890	4.414	4.222	3.211	2.854	
Attributable to:									
Equity holders of the parent company	5.001	4.737	3.514	2.929	-	-	-	-	
Minority interest	460	617	97	(39)	-	-	-	-	
Earnings per share - basic (in Euro)	0,0884	0,0910	0,0663	0,0668	0,0773	0,0815	0,0605	0,0656	
Earnings before interest, depreciation, amortization and taxes	10.698	11.230	6.877	6.709	6.790	6.248	5.010	4.702	

- 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 € 332 thousand, represents for the amount of € 130 thousands revaluation gains and for the amount of € 202 thousands reclassification of gains, on securities which are classified as "available for sale investments".
 - There are no companies which are included in the consolidated financial statements of the period 1/1-30/6/2013 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 1/1-30/6/2013 and which had been consolidated in the corresponding period of 2012. 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 2013.
 - 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 € 266 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, 2013.
 - The number of employees as of June 30, 2013 was : Group 97 , Company 58 persons.
June 30, 2012 was : Group 103 , Company 62 persons.
 - The transactions and balances in € thousands for the period ending June 30, 2013 with related parties as defined by IAS 24 are as follows:
- | | GROUP | COMPANY |
|--|--------------|----------------|
| a) Sales of goods and services | - | 29 |
| b) Purchases of goods and services | 1.635 | 2.508 |
| c) Receivables from related parties | 1.069 | 740 |
| d) Payables to related parties | 5.706 | 6.216 |
| e) Key management personnel compensations | 923 | 818 |
| f) Receivables from key management personnel | - | - |
| g) Payables to key management personnel | 7 | 7 |
- There are no significant events subsequent to June 30, 2013 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 (17) of the interim financial statements.

GLYFADA, ATTIKIS August 01, 2013

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
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