



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 DECEMBER 2015

(Published according to L. 2190, article 135 for companies preparing annual financial statements, company and consolidated, according to IFRS)

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	
Responsible Supervisory Body:	Ministry of Development
Company's website address:	http://www.fgeurope.gr
Composition of Board of Directors:	Georgios Fidakis (President), Spyros Lioukas (Vice President - Non executive member), Ioannis Pantousis (Managing Director), Athanasios Fidakis, father's name: Georgios (Executive member), Athanasios Fidakis, father's name: Konstantinos (Executive member), Panagiotis Economopoulos (Non Executive member), Ioannis Katsoulakos (Non Executive member), Nikolaos Piblis (Non Executive member)
Date of approval of the annual financial statements (from which the condensed data has been extracted):	March 28, 2016
Auditor:	Manolis Michailos (SOEL Reg. No. 25131)
Audit Company:	Grant Thornton S.A. (SOEL Reg. No. 127)
Type of Audit Report:	Unqualified audit report

CONDENSED STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
ASSETS				
Tangible assets	57.574	61.746	1.078	591
Investments in Property	246	256	246	256
Intangible assets	7.007	7.290	4	5
Other non current assets	6.097	6.645	35.680	35.970
Inventories	34.955	45.217	30.487	43.432
Trade receivables	46.354	35.089	42.951	25.132
Other current assets	20.615	5.475	15.380	3.242
TOTAL ASSETS	172.848	161.718	125.826	108.628
NET EQUITY AND LIABILITIES				
Share Capital	15.840	15.840	15.840	15.840
Other elements of net equity	1.175	1.269	15.636	14.447
Total equity attributable to the owners of parent company (a)	17.015	17.109	31.476	30.287
Minority interests (b)	19.540	18.480	---	---
Total equity (c) = (a) + (b)	36.555	35.589	31.476	30.287
Long term borrowings	51.195	16.939	36.827	---
Provisions / Other long-term liabilities	22.955	24.015	601	567
Short term borrowings	37.083	61.803	34.628	57.995
Other short term liabilities	25.060	23.372	22.294	19.779
Total liabilities (d)	136.293	126.129	94.350	78.341
TOTAL NET EQUITY AND LIABILITIES (e) = (c) + (d)	172.848	161.718	125.826	108.628

CONDENSED STATEMENT OF CHANGES IN NET EQUITY (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Equity balance at the beginning of the period (1/1/2015 and 1/1/2014 respectively)	35.589	49.370	30.287	41.771
Total comprehensive income after taxes	93	(3.560)	1.189	(922)
Dividend distribution	---	(10.560)	---	(10.560)
Minority interest increase/(decrease)	873	337	---	---
Others	---	2	---	(2)
Equity at the end of the period (31/12/2015 and 31/12/2014 respectively)	36.555	35.589	31.476	30.287

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	1/1-31/12/2015	1/1-31/12/2014	1/1-31/12/2015	1/1-31/12/2014
Turnover	95.151	72.717	86.891	67.353
Gross profit	25.475	15.258	19.921	14.623
Earnings before taxes, financing and investing activities	7.844	(1.219)	7.110	237
Earnings before taxes	1.142	(8.202)	1.540	(5.699)
Earnings after taxes (A)	201	(4.800)	1.195	(2.147)
Attributable to:				
Equity holders of the parent company	(37)	(3.602)	---	---
Minority interest	238	(1.198)	---	---
Other comprehensive income after tax (B)	(108)	1.240	(6)	1.225
Total comprehensive income after tax (A) + (B)	93	(3.560)	1.189	(922)
Attributable to:				
Equity holders of the parent company	(100)	(2.369)	---	---
Minority interest	193	(1.191)	---	---
Earnings per share - basic (in Euro)	(0,0007)	(0,0682)	0,0226	(0,0407)
Proposed dividend distribution - (in Euro)	---	---	---	---
Earnings before interest, depreciation, amortization and taxes	11.745	2.363	7.233	346

CONDENSED CASH FLOW STATEMENT (consolidated and not consolidated) amounts in € thousands				
Indirect method	GROUP		COMPANY	
	1/1-31/12/2015	1/1-31/12/2014	1/1-31/12/2015	1/1-31/12/2014
Operating Activities:				
Earnings before taxes	1.141	(8.203)	1.540	(5.698)
Add / (less) adjustments for:				
Depreciation and amortization	3.901	3.582	123	109
Provisions	2.349	1.312	2.107	641
Exchange rate differences	39	(43)	32	(43)
Result of investment activity	870	1.333	896	1.386
Interest and similar expenses	5.281	5.534	4.124	4.434
Add/ (less) adjustments for changes working capital items:				
Decrease / (increase) in inventory	10.153	(4.855)	12.850	(3.070)
Increase / (decrease) in receivables	(5.103)	2.149	(11.336)	917
(Decrease) / increase in liabilities (other than banks)	1.058	9.515	2.996	7.949
Less:				
Interest and similar expenses paid	(5.959)	(4.159)	(5.021)	(3.216)
Taxes paid	(4)	(1.577)	---	(1.277)
Total inflow / (outflow) from operating activities (a)	13.726	4.588	8.311	2.132
Investing Activities				
Acquisition of subsidiaries and other investments	(8.000)	(1.505)	(9.066)	(2.325)
Proceeds from the sale of subsidiaries and other investments	---	1.920	---	1.920
Purchase of tangible and intangible assets	(949)	(417)	(599)	(215)
Proceeds from the sale of PPE and intangible assets	---	1	---	1
Interest income	72	309	46	259
Total inflow / (outflow) from investing activities (b)	(8.877)	308	(9.619)	(360)
Financing Activities				
Proceeds from capital increase	873	---	---	---
Borrowings from banks	23.364	65.000	23.364	65.000
Payments of borrowings	(14.129)	(66.072)	(10.101)	(63.751)
Dividends paid	---	(10.538)	---	(10.535)
Total inflow / (outflow) from financing activities (c)	10.108	(11.610)	13.263	(9.286)
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	14.957	(6.714)	11.955	(7.514)
Exchange rate differences	183	45	183	45
Cash and cash equivalents at beginning of the year	5.475	12.144	3.242	10.711
Cash and cash equivalents at the end of the period	20.615	5.475	15.380	3.242

ADDITIONAL DATA AND INFORMATION

- 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 1/1-31/12/2015 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 1/1-31/12/2015 and which had been consolidated in the corresponding period of 2014. 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 € 108 thousands and of 6 respectively and concerns, a) losses € 99 thousands for the Group represents difference in exchange at the consolidation of Group Companies in foreign currency and b) losses of € 9 thousands and € 6 thousands for the Group and the Company respectively 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, 2015.
- 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 thousands and € 292 thousands 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, 2015.
- The number of employees as of December 31, 2015 was : Group 126, Company 87 persons. December 31, 2014 was : Group 111, Company 88 persons.
- The transactions and balances in € thousands for the period ending December 31, 2015 with related parties as defined by IAS 24 are as follows:

	GROUP	COMPANY
a) Sale of goods and services	---	13.017
b) Purchase of goods and services	3.274	4.059
c) Receivables from related parties	576	11.523
d) Payables to related parties	---	16
e) Key management personnel compensations	2.072	1.446
f) Receivables from key management personnel	13	13
g) Payables to key management personnel	---	---
- There are no significant events subsequent to December 31, 2015 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.

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

GLYFADA, ATTIKIS MARCH 28, 2016

FINANCE DIRECTOR

CHIEF ACCOUNTING OFFICER

GEORGIOS FIDAKIS
ID No AK 723945

JOHN PANTOUSIS
ID No E 168490

MICHALIS POULIS
R.G. 016921

ATHANASIOS HARBIS
R.G. 0002386

KRONOS S.A.