



# 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 SEPTEMBER 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, 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: November 26, 2013

#### CONDENSED STATEMENT OF FINANCIAL POSITION

(consolidated and not consolidated) mounts in € thousands

|  | GROUP          |                | COMPANY        |                |
|--|----------------|----------------|----------------|----------------|
|  | 30/9/2013      | 31/12/2012     | 30/9/2013      | 31/12/2012     |
| <b>ASSETS</b>  |                |                |                |                |
| Tangible assets  | 67.838         | 72.070         | 204            | 232            |
| Investments in Property  | 307            | 310            | 307            | 310            |
| Intangible assets  | 7.673          | 7.889          | 3              | ---            |
| Other non current assets   | 3.583          | 4.849          | 32.564         | 21.439         |
| Inventories  | 47.603         | 35.012         | 47.590         | 35.000         |
| Trade receivables  | 55.172         | 59.972         | 33.037         | 31.056         |
| Other current assets   | 6.835          | 18.793         | 5.666          | 17.428         |
| <b>TOTAL ASSETS</b>  | <b>189.011</b> | <b>198.895</b> | <b>119.371</b> | <b>105.465</b> |
| <b>NET EQUITY AND LIABILITIES</b>                                    |                |                |                |                |
| Share Capital  | 15.840         | 15.840         | 15.840         | 15.840         |
| Other elements of net equity   | 15.524         | 19.380         | 26.232         | 22.210         |
| <b>Total equity attributable to the owners of parent company (a)</b> | <b>31.364</b>  | <b>35.220</b>  | <b>42.072</b>  | <b>38.050</b>  |
| Minority interests (b)   | 18.806         | 20.171         | ---            | ---            |
| <b>Total equity (c) = (a) + (b)</b>                                  | <b>50.170</b>  | <b>55.391</b>  | <b>42.072</b>  | <b>38.050</b>  |
| Long term borrowings   | 32.997         | 45.640         | 10.649         | 15.941         |
| Provisions / Other long-term liabilities                             | 25.189         | 26.415         | 338            | 338            |
| Short term borrowings  | 43.082         | 41.488         | 30.039         | 23.691         |
| Other short term liabilities   | 37.573         | 29.961         | 36.273         | 27.445         |
| <b>Total liabilities (d)</b>   | <b>138.841</b> | <b>143.504</b> | <b>77.299</b>  | <b>67.415</b>  |
| <b>TOTAL NET EQUITY AND LIABILITIES (e) = (c) + (d)</b>              | <b>189.011</b> | <b>198.895</b> | <b>119.371</b> | <b>105.465</b> |

#### CONDENSED STATEMENT OF CHANGES IN NET EQUITY

(consolidated and not consolidated) mounts in € thousands

|  | GROUP         |               | COMPANY       |               |
|--|---------------|---------------|---------------|---------------|
|  | 30/9/2013     | 30/9/2012     | 30/9/2013     | 30/9/2012     |
| 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   | 5.351         | 5.504         | 4.022         | 3.915         |
| Share capital increase/(decrease)  | ---           | 1.492         | ---           | ---           |
| Minority interest increase/(decrease)  | (10.572)      | ---           | ---           | ---           |
| <b>Equity at the end of the period (30/9/2013 and 30/9/2012 respectively)</b>      | <b>50.170</b> | <b>59.398</b> | <b>42.072</b> | <b>38.266</b> |

#### CONDENSED CASH FLOW STATEMENT

(consolidated and not consolidated) mounts in € thousands

|  | GROUP           |                 | COMPANY         |                 |
|--|-----------------|-----------------|-----------------|-----------------|
|  | 1/1-30/9/2013   | 1/1-30/9/2012   | 1/1-30/9/2013   | 1/1-30/9/2012   |
| <b>Indirect method</b>   |                 |                 |                 |                 |
| <b>Operating Activities</b>  |                 |                 |                 |                 |
| Earnings before taxes  | 6.146           | 7.766           | 4.389           | 5.496           |
| Add / (less) adjustments for:  |                 |                 |                 |                 |
| Depreciation and amortization  | 2.712           | 2.794           | 39              | 56              |
| Provisions   | 908             | 242             | 295             | 227             |
| Exchange rate differences  | (437)           | 62              | (437)           | 62              |
| Result of investment activity  | (1.154)         | (549)           | (125)           | (459)           |
| Interest and similar expenses  | 3.658           | 3.939           | 2.068           | 1.887           |
| Add/ (less) adjustments for changes working capital items:                                 |                 |                 |                 |                 |
| Decrease / (increase) in inventory   | (12.613)        | 5.453           | (12.612)        | 5.456           |
| Increase / (decrease) in receivables   | (3.662)         | (27.667)        | (2.177)         | (22.648)        |
| (Decrease) / increase in liabilities (other than banks)                                    | 2.055           | (4.117)         | 3.822           | (2.864)         |
| Less:  |                 |                 |                 |                 |
| Interest and similar expenses paid   | (3.468)         | (3.109)         | (2.264)         | (1.605)         |
| Taxes paid   | (471)           | (585)           | (382)           | (525)           |
| <b>Total inflow / (outflow) from operating activities (a)</b>                              | <b>(6.326)</b>  | <b>(15.771)</b> | <b>(7.384)</b>  | <b>(14.917)</b> |
| <b>Investing Activities</b>  |                 |                 |                 |                 |
| Acquisition of subsidiaries and other investments  | (5.585)         | ---             | (5.586)         | (900)           |
| Proceeds from the sale of securities   | 2.650           | ---             | ---             | ---             |
| Purchase of tangible and intangible assets   | (164)           | (1.303)         | (15)            | (3)             |
| Proceeds from the sale of PPE and intangible assets  | 4               | ---             | 4               | ---             |
| Interest income  | 591             | 377             | 212             | 287             |
| Proceeds from Government grants  | 7.972           | ---             | ---             | ---             |
| Proceeds from dividends  | ---             | 91              | ---             | 91              |
| <b>Total inflow / (outflow) from investing activities (b)</b>                              | <b>5.468</b>    | <b>(835)</b>    | <b>(5.385)</b>  | <b>(525)</b>    |
| <b>Financing Activities</b>  |                 |                 |                 |                 |
| Proceeds from capital increase   | ---             | 1.306           | ---             | ---             |
| Borrowings from banks  | ---             | 5.467           | ---             | 4.312           |
| Payments of borrowings   | (11.100)        | (11.745)        | (1.007)         | (10.400)        |
| <b>Total inflow / (outflow) from financing activities (c)</b>                              | <b>(11.100)</b> | <b>(4.972)</b>  | <b>1.007</b>    | <b>(6.088)</b>  |
| <b>Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)</b> | <b>(11.958)</b> | <b>(21.578)</b> | <b>(11.762)</b> | <b>(21.530)</b> |
| Cash and cash equivalents at beginning of the year   | 18.793          | 34.463          | 17.428          | 32.522          |
| <b>Cash and cash equivalents at the end of the period</b>                                  | <b>6.835</b>    | <b>12.885</b>   | <b>5.666</b>    | <b>10.992</b>   |

GLYFADA, ATTIKIS NOVEMBER 26, 2013

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

FINANCE DIRECTOR

ACCOUNTING CHIEF

GEORGIOS FIDAKIS  
ID No AK 723945

JOHN PANTOUSIS  
ID No E 168490

MIHALIS POULIS  
R.G. 016921

ATHANASIOS HARBIS  
R.G. 0002386

KRONOS S.A.

#### CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME

(consolidated and not consolidated) mounts in € thousands

|  | GROUP         |               |                 |               | COMPANY       |               |                 |               |
|--|---------------|---------------|-----------------|---------------|---------------|---------------|-----------------|---------------|
|  | 1/1-30/9/2013 | 1/1-30/9/2012 | 1/1-30/9/2013   | 1/1-30/9/2012 | 1/1-30/9/2013 | 1/1-30/9/2012 | 1/1-30/9/2013   | 1/1-30/9/2012 |
| Turnover   | 80.165        | 87.553        | 19.811          | 29.487        | 71.553        | 78.520        | 17.054          | 26.990        |
| Gross profit   | 20.648        | 23.641        | 3.918           | 6.005         | 16.809        | 19.500        | 2.839           | 5.413         |
| Earnings before taxes, financing and investing activities      | 8.768         | 11.156        | (115)           | 1.827         | 6.448         | 6.924         | (315)           | 712           |
| Earnings before taxes  | 6.146         | 7.767         | (627)           | 659           | 4.389         | 5.496         | (1.011)         | 120           |
| Earnings after taxes (A)                                       | 4.648         | 5.966         | (481)           | 543           | 3.319         | 4.390         | (763)           | 85            |
| <b>Attributable to:</b>  |               |               |                 |               |               |               |                 |               |
| Equity holders of the parent company                           | 4.064         | 5.206         | (605)           | 400           | ---           | ---           | ---             | ---           |
| Minority interest  | 584           | 760           | 124             | 143           | ---           | ---           | ---             | ---           |
| <b>Other comprehensive income after tax (B)</b>                | <b>703</b>    | <b>(462)</b>  | <b>---</b>      |               |               |               |                 |               |
| <b>Total comprehensive income after tax (A) + (B)</b>          | <b>5.351</b>  | <b>5.504</b>  | <b>(110)</b>    | <b>150</b>    | <b>4.022</b>  | <b>3.915</b>  | <b>(392)</b>    | <b>(307)</b>  |
| <b>Attributable to:</b>  |               |               |                 |               |               |               |                 |               |
| Equity holders of the parent company                           | 4.767         | 4.744         | (234)           | 7             | ---           | ---           | ---             | ---           |
| Minority interest  | 584           | 760           | 124             | 143           | ---           | ---           | ---             | ---           |
| <b>Earnings per share – basic (in Euro)</b>                    | <b>0,0770</b> | <b>0,0986</b> | <b>(0,0115)</b> | <b>0,0076</b> | <b>0,0629</b> | <b>0,0831</b> | <b>(0,0145)</b> | <b>0,0016</b> |
| Earnings before interest, depreciation, amortization and taxes | 11.478        | 13.950        | 780             | 2.721         | 6.487         | 6.980         | (303)           | 729           |

#### 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 € 703 thousand, represents for the amount of € 501 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 1/1-30/9/2013 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 1/1-30/9/2013 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 September 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 September 30, 2013.
- The number of employees as of September 30, 2013 was : Group 98 , Company 57 persons.  
September 30, 2012 was : Group 103 , Company 62 persons.
- The transactions and balances in € thousands for the period ending September 30, 2013 with related parties as defined by IAS 24 are as follows:

|  | GROUP | COMPANY |
|--|-------|---------|
| a) Sales of goods and services               | ---   | 43      |
| b) Purchases of goods and services           | 2.452 | 3.638   |
| c) Receivables from related parties          | 1.267 | 752     |
| d) Payables to related parties               | 133   | 595     |
| e) Key management personnel compensations    | 1.409 | 1.187   |
| f) Receivables from key management personnel | ---   | ---     |
| g) Payables to key management personnel      | 11    | 11      |
- There are no significant events subsequent to September 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.