

F.G EUROPE TURKEY SA
FIGURES AND INFORMATION FOR THE PERIOD OF 1 JANUARY UNTIL 31 DECEMBER 2018

The financial information provided below aims to provide general information about the financial position and results of FG EUROPE TURKEY SA (the Company). 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 DATA

Company's address : Aydinler Mh. Sanayi Cd
Sancak Sk. No 7
Maltepe, Istanbul , Turkey
3850633690

Register Number: 3850633690
Responsible Supervisory Body : Istanbul Chamber of Commerce
Company's website address : [http:// www.fgeurope.gr](http://www.fgeurope.gr)

Date of approval of the annual financial statements (from which the condensed data has been extracted) : Feb 15, 2019
Auditor: Jale Akkas
Audit Firm: Grant Thornton S.A.
Type of Audit Report: Unqualified audit report

COMPOSITION OF BOARD OF DIRECTORS

Andreas Politis	Chairman
Konstantinos Demenagas	Vice Chairman
Ioannis Pantousis	Board Member
Suleyman Hilmi Hacioglu	Board Member
Toshiyasu Ohno	Board Member

CONDENSED STATEMENT OF FINANCIAL POSITION (amounts in TL thousands)

	31/12/2018	31/12/2017
ASSETS		
Tangible assets	342	371
Investments in Property	--	--
Intangible assets	--	--
Other non current assets	2.390	1.287
Inventories	16.159	8.424
Trade receivables	13.130	14.247
Other current assets	1.204	4.781
TOTAL ASSETS	33.225	29.110
NET EQUITY AND LIABILITIES		
Share Capital	14.400	14.400
Other elements of net equity	(13.230)	(5.336)
Total equity attributable to the owners of parent company (a)	1.170	9.064
Long term borrowings	--	2.137
Provisions / Other long-term liabilities	--	(2.137)
Short term borrowings	--	--
Other short term liabilities	32.055	20.046
Total liabilities (b)	32.055	20.046
TOTAL NET EQUITY AND LIABILITIES (c)=(a)+(b)	33.225	29.110

CONDENSED CASH FLOW STATEMENT (amounts in TL thousands)

	01/01- 31/12/2018	01/01- 31/12/2017
Indirect method		
Operating Activities		
Earnings / (losses) before taxes	(8.997)	(991)
Add / (less) adjustments for:		
Depreciation and amortization	141	140
Provisions	463	117
Exchange rate differences	(71)	(41)
Result of investment activity	--	--
Interest and similar expenses	537	465
Add/ (less) adjustments for changes working capital items:		
Decrease / (increase) in inventory	(7.634)	(2.936)
Decrease / (increase) in receivables	581	(2.816)
(Decrease) / increase in liabilities (other than banks)	14.261	7.980
Less:		
Interest and similar expenses paid	(529)	(465)
Taxes paid	--	--
Total inflow / (outflow) from operating activities (a)	(1.248)	1.453
Investing Activities		
Acquisition of subsidiaries and other investments	--	--
Proceeds from the sale of subsidiaries and other investments	--	--
Purchase of tangible and intangible assets	(112)	(107)
Proceeds from the sale of tangible and intangible assets	--	--
Interest income	--	--
Proceeds from Government grants	--	--
Proceeds from dividends	--	--
Total inflow / (outflow) from investing activities (b)	(112)	(107)
Financing Activities		
Proceeds from capital increase	--	--
Payments for capital decrease	--	--
Sale/(Acquisition) of treasury shares	--	--
Borrowings from banks	(2.217)	3.125
Payments of borrowings	--	--
Payment of finance lease liabilities	--	--
Dividends paid	--	--
Total inflow / (outflow) from financing activities (c)	(2.217)	3.125
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	(3.577)	4.471
Exchange rate differences	--	--
Cash and cash equivalents at beginning of the year	4.782	309
Cash and cash equivalents at the end of the period	1.204	4.781

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME (amounts in TL thousands)

	01/01- 31/12/2018	01/01- 31/12/2017
Turnover	20.148	22.465
Gross profit	4.410	3.567
Earnings / (losses) before taxes, financing and investing activities	(8.460)	(82)
Earnings / (losses) before taxes	(8.997)	(1.284)
Earnings / (losses) after taxes (A)	(7.895)	(1.103)
Other comprehensive income after tax (B)	--	--
Total comprehensive income after tax (A)+(B)	(7.895)	(1.103)
Earnings / (losses) per share – basic (in Euro)	(54,83)	-7,66
Proposed dividend distribution - (in Euro)	-	-
Earnings before interest, depreciation, amortization and taxes	(8.319)	58

CONDENSED STATEMENT OF CHANGES IN NET EQUITY (amounts in TL thousands)

	01/01- 31/12/2018	01/01- 31/12/2017
Equity balance at the beginning of the period (1/1/2018 and 1/1/2017 respectively)	9.065	9.933
Total comprehensive income after taxes	(7.895)	(869)
Share capital increase/(decrease)	--	--
Dividend distribution	--	--
Others	--	--
Equity at the end of the period (31/12/2018 and 31/12/2017 respectively)	1.170	9.064

ADDITIONAL DATA AND INFORMATION (amounts in TL thousands)

- There are no own shares which are held by the Company for the period ending December 31, 2018.
- 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 Company.
- The number of employees as of December 31, 2018 was : Company 15 persons.
December 31, 2017 was : Company 14 persons.
- The Company have not made "General provisions" on December 31, 2018.
- There are no significant events subsequent to December 31, 2018 concerning the Company, that would require adjustment to or additional disclosure in the published financial statements in accordance with IAS 10 principles.

ISTABUL, 15/2/2019

CHAIRMAN OF THE BOARD OF DIRECTORS

MEMBER OF BOD

CHIEF ACCOUNTING OFFICER