

**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 31 DECEMBER 2020**  
**(In compliance with the Law 4548/2018, article 13 & 149 for financial statements according 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, when required are presented.

COMPANY DATA		CONDENSED STATEMENT OF FINANCIAL POSITION (consolidated and not consolidated) amounts in € thousands			
Responsible Supervisory Body :	General Electronic Commercial Registry				
Company's website address :	http://www.fgeurope.gr				
Composition of Board of Directors:	<b>Georgios Fidakis (President)</b> <b>Athanasios Fidakis, father's name: Konstantinos (Vice President)</b> <b>Ioannis Pantousis (Managing Director)</b> <b>Konstantinos Demenagas (Executive member)</b> <b>Andreas Politis (Executive member)</b>				
Date of approval of the annual financial statements (from which the condensed data has been extracted) :	May 12, 2021				
Auditor:	Cristina Tsiroli (SOEL Reg. No. 36671)				
Audit Company:	Grant Thornton S.A. (SOEL Reg. No. 127)				
Type of Audit Report:	Unqualified audit report				
		<b>GROUP</b>			
		<b>COMPANY</b>			
		31/12/2020	31/12/2019	31/12/2020	31/12/2019
<b>ASSETS</b>					
Tangible assets		923	5.708	688	459
Investments in Property		325	228	325	228
Intangible assets		5	3	3	3
Other non current assets		25.988	30.724	32.156	36.688
Inventories		25.666	27.371	24.092	25.670
Trade receivables		41.061	38.933	35.033	40.375
Other current assets		24.009	24.387	15.103	3.465
<b>ΣTOTAL ASSETS</b>		<b>117.977</b>	<b>127.364</b>	<b>107.402</b>	<b>106.868</b>
<b>NET EQUITY AND LIABILITIES</b>					
Share Capital		15.840	15.840	15.840	15.840
Other elements of net equity		28.523	20.803	29.765	15.791
<b>Total equity attributable to the owners of parent company (a)</b>		<b>44.363</b>	<b>36.643</b>	<b>45.605</b>	<b>31.631</b>
Minority interests (b)		5.124	13.320	-	-
<b>Total equity (c)=(a)+(b)</b>		<b>49.487</b>	<b>49.963</b>	<b>45.605</b>	<b>31.631</b>
Long term borrowings		28.489	16.415	28.489	16.415
Provisions / Other long-term liabilities		15.250	16.120	14.114	14.709
Short term borrowings		4.061	15.722	3.816	15.647
Other short term liabilities		20.690	29.144	15.378	28.466
<b>Total liabilities (d)</b>		<b>68.490</b>	<b>77.401</b>	<b>61.797</b>	<b>75.237</b>
<b>TOTAL NET EQUITY AND LIABILITIES (e)=(c)+(d)</b>		<b>117.977</b>	<b>127.364</b>	<b>107.402</b>	<b>106.868</b>

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and not consolidated) amounts in € thousands								
	GROUP						COMPANY	
	Continuing operations		Discontinued operations		Total		1/1-31/12/2020	1/1-31/12/2019
	31/12/2020	31/12/2019	31/12/2020	31/12/2019	31/12/2020	31/12/2019		
Turnover	68.641	-	68.641	97.600	5.896	103.566	65.599	94.097
Gross profit	18.048	-	18.048	21.797	2.965	24.762	15.495	19.166
<b>Earnings / (losses) before taxes, financing and investing activities</b>	<b>811</b>	<b>(18)</b>	<b>793</b>	<b>4.196</b>	<b>6.930</b>	<b>6.930</b>	<b>3.592</b>	<b>4.837</b>
Earnings / (losses) before taxes	(2.486)	24.853	22.367	309	48.777	49.086	19.009	7.670
<b>Κέρδη / (ζημιές) μετά από φόρους (A)</b>	<b>(2.520)</b>	<b>21.531</b>	<b>19.011</b>	<b>(471)</b>	<b>35.115</b>	<b>34.644</b>	<b>(18.867)</b>	<b>3.837</b>
<b>Attributable to:</b>								
- Equity holders of the parent company	(1.132)	13.982	12.850	(813)	22.503	21.690	-	-
- Minority interest	(1.388)	7.549	6.161	342	12.612	12.954	-	-
Other comprehensive income after tax (B)	(118)	-	(118)	141	2	143	6	138
<b>Total comprehensive income after tax (A)+(B)</b>	<b>(2.638)</b>	<b>21.531</b>	<b>18.892</b>	<b>(330)</b>	<b>35.117</b>	<b>34.787</b>	<b>18.873</b>	<b>3.975</b>
<b>Attributable to:</b>								
- Equity holders of the parent company	(1.236)	13.982	12.745	(672)	22.504	21.832	-	-
- Minority interest	(1.402)	7.549	6.147	342	12.613	12.955	-	-
<b>Earnings / (losses) per share – basic (in Euro)</b>	<b>(0,0214)</b>	<b>0,2648</b>	<b>0,2434</b>	<b>(0,0154)</b>	<b>0,4262</b>	<b>0,4108</b>	<b>0,3573</b>	<b>0,0727</b>
Proposed dividend distribution - (in Euro)	-	-	-	-	-	-	-	-
<b>Earnings before interest, depreciation, amortization and taxes</b>	<b>2.869</b>	<b>(7)</b>	<b>2.849</b>	<b>6.108</b>	<b>4.592</b>	<b>10.700</b>	<b>5.576</b>	<b>6.712</b>

CONDENSED STATEMENT OF CHANGES IN NET EQUITY (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	31/12/2020	31/12/2019	31/12/2020	31/12/2019
Equity balance at the beginning of the period (1/1/2020 and 1/1/2019 respectively)	49.963	30.610	31.631	27.656
Total comprehensive income after taxes	18.893	34.787	18.873	3.975
Dividend distribution	(19.400)	-	(4.899)	-
Minority interest increase/(decrease)	-	(15.400)	-	-
Others	31	(34)	-	-
<b>Equity at the end of the period 31/12/2020 and 31/12/2019 respectively)</b>	<b>49.486</b>	<b>49.963</b>	<b>45.605</b>	<b>31.631</b>

**ADDITIONAL DATA AND INFORMATION (amounts in € thousands)**

1) 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.

2) For the fiscal years ending December 31, 2020 and 31, 2019 the results of FUJITSU GENERAL COMMERCIAL AIR CONTITIONING ITALIA SPA (ex FG EUROPE ITALIA S.p.A) consolidated with the method of net equity (Note 1.3.1).

3) There are no companies which are included in the consolidated financial statements of the period 1/1-31/12/2020 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 1/1-31/12/2020 and which had been consolidated in the corresponding period of 2019. Also there are no companies which have not been included in the consolidated financial statements. Apart from the above mentioned subsidiary the consolidation method is the same as that applied in the previous periods.

4) "Other comprehensive income after tax" represents total loss for the Group € 118 and for the Company gains € 6 and concerns, a) losses € 124 for the Group represents difference in exchange at the consolidation of Group Companies in foreign currency and b) gains of € 6 for the Group and the Company, represent actuarial gains/losses arising from the actuarial valuation of the pension and other post-employment benefit plans.

5) There are no own shares which are held by the Company or by its subsidiaries for the period ending December 31, 2020.

6) 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.

7) 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 have made provisions for additional taxes and penalties amounting to € 6. 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 financials statements.

8) The Group and the Company have not made "General provisions" on December 31, 2020.

9) The number of employees as of December 31, 2020 was : Group 134, Company 103 persons.  
December 31, 2019 was : Group 127, Company 98 persons.

10) The transactions and balances for the period ending December 31, 2020 with related parties as defined by IAS 24 are as follows:

	GROUP	COMPANY
a) Sales of goods and services	66	6.083
b) Purchases of goods and services	3.793	4.202
c) Receivables from related parties	14.914	21.581
d) Payables to related parties	14.930	17.930
e) Key management personnel compensations	1.971	1.475
f) Receivables from key management personnel	8.206	8.206
g) Payables to key management personnel	139	113
h) Sales to the members of the Board and Directors	6	6

11) There are no significant events subsequent to December 31, 2020 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.

CONDENSED CASH FLOW STATEMENT (consolidated and not consolidated) amounts in € thousands				
	GROUP		COMPANY	
	1/1-31/12/2020	1/1-31/12/2019	1-1-31/12/2020	1/1-31/12/2019
<b>Indirect method</b>				
<b>Operating Activities</b>				
Earnings / (losses) before taxes	(2.486)	309	19.009	7.670
Earnings / (losses) before taxes from discontinued activities	24.853	48.777	-	-
<b>Add / (less) adjustments for:</b>				
Depreciation and amortization	2.057	3.738	1.984	1.875
Provisions	1.273	868	257	3.240
Exchange rate differences	(87)	(1)	6	(17)
Result of investment activity	(25.093)	(47.131)	(18.686)	(9.386)
Interest and similar expenses	3.351	4.056	3.230	3.895
<b>Add / (less) adjustments for changes working capital items:</b>				
Decrease / (increase) in inventory	1.467	17.382	1.557	16.486
Increase / (decrease) in receivables	(6.802)	(24.677)	14.231	(14.113)
(Decrease) / increase in liabilities (other than banks)	4.293	5.285	(7.022)	811
<b>Less:</b>				
Interest and similar expenses paid	(3.114)	(4.126)	(3.017)	(4.037)
Taxes paid	(10.453)	(1)	(342)	(1)
Total inflow / (outflow) from discontinued operating activities (a)	68	10.918	-	-
<b>Total inflow / (outflow) from operating activities (a)</b>	<b>(10,673)</b>	<b>15,397</b>	<b>11,207</b>	<b>6,423</b>
<b>Investing Activities</b>				
Acquisition of subsidiaries and other investments	-	(159)	(925)	5.537
Share capital return of subsidiary	-	-	-	15.238
Proceeds from the sale of subsidiaries and other investments	34.280	64.874	9.240	10.000
Purchase of tangible and intangible assets	(610)	(201)	(542)	(105)
Proceeds from the sale of PPE and intangible assets	163	93	163	93
Interest income	69	8	43	3
Proceeds from dividends	-	-	8.000	-
Loans to related parties	(9.500)	-	(9.500)	-
Total inflow / (outflow) from discontinued investing activities	(642)	(1.152)	-	-
<b>Total inflow / (outflow) from investing activities (b)</b>	<b>23,760</b>	<b>63,463</b>	<b>6,479</b>	<b>30,766</b>
<b>Financing Activities</b>				
Proceeds from capital increase	-	(20.376)	-	-
Transaction costs on issue of shares	-	(140)	-	(35)
Borrowings from banks	15.000	-	15.000	-
Payments of borrowings	(14.578)	(33.790)	(14.754)	(33.763)
Payments of leases	(1.392)	(1.257)	(1.392)	(1.219)
Dividends paid	(12.453)	-	(4.902)	-
Total inflow / (outflow) from discontinued financing activities	(37)	(1.899)	-	-
<b>Total inflow / (outflow) from financing activities (c)</b>	<b>(13,460)</b>	<b>(57,462)</b>	<b>(6,048)</b>	<b>(35,017)</b>
<b>Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)</b>	<b>(288)</b>	<b>21,398</b>	<b>11,638</b>	<b>2,172</b>
Exchange rate differences	(5)	(1)	-	(1)
<b>Cash and cash equivalents at beginning of the year</b>	<b>22,753</b>	<b>2,600</b>	<b>3,465</b>	<b>1,294</b>
<b>Cash and cash equivalents at beginning of the year from discontinued activities</b>	<b>1,634</b>	<b>390</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>24,009</b>	<b>24,387</b>	<b>15,103</b>	<b>3,465</b>

GLYFADA, ATTIKIS MAY 12, 2021

CHAIRMAN OF THE BOARD OF DIRECTORS      MANAGING DIRECTOR      FINANCE DIRECTOR      CHIEF ACCOUNTING OFFICER

GEORGIOS FIDAKIS  
ID No AK 723945

IOANNIS PANTOUSIS  
ID No Ε 168490

ATHANASIOS HARBIS  
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