

9 – Months' Report 2005/2006

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July 01st, 2005 – 31st March, 2006

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During the first 9 months of business year 2005/06 (01.07.2005 - 31.03.2006), turnover amounting to 30,6 million EUR again was dominated by a continuous considerable organic increase by more than 20% compared to previous year's figure of 25,1 million EUR. Especially, the quarterly turnover from January to March 2006 amounting to 13,7 million EUR compared to previous years' figure of 9,6 million EUR underlines the current dynamic situation in the market where FORTEC is one of its sub-suppliers.

During third quarter of business year 2005/06, the profit before taxes of 546 TEUR could be increased by 25% to 684 TEUR. During the first 9 months, the profit before taxes raised from 1,647 million EUR to 1,885 million EUR; the profit after taxes raised from 879 TEUR to 1 million EUR.

The business field Embedded Solutions including Power Supplies, Display Technology and Embedded Computers developed altogether positively.

Therefore, we are confident to even be able to top our prospects of an increase in this year's turnover from 35 million EUR to 42 million EUR.

The number of full-time - employees in the group increased to 75 (previous year 72)

Annexe.

The balancing and evaluation methods of fiscal year 2004/05 according to IAS/IFRS remain unchanged.

CONSOLIDATED BALANCE SHEET (uncertified) according to IAS/IFRS
31.03.2006 (last year's figures 30.06.2005)

ASSETS	€ 31.03.2006	€ 30.06.2005	EQUITY AND LIABILITIES	€ 31.03.2006	€ 30.06.2005
A. Fixed Assets			A. Shareholder's Equity		
I. Intangible assets	4.833.428	4.828.182	I. Subscribed capital	2.700.000	2.700.000
II. Tangible assets	762.204	761.210	II. Capital reserve	5.704.522	5.359.522
III. Investments	81.381	635.681	III: Retained earnings/profit	4.694.740	3.949.526
B. Currents Assets			IV. Net income	1.002.575	1.555.214
I. Inventories	5.140.024	4.967.108			
II. Accounts receivable	9.156.324	3.902.579			
III. Other assets	495.283	165.621			
III. Cash/Bank balances	1.213.128	2.601.752			
C. Prepaid expenses	41.571	45.056	B. Accruals		
			I. for other taxes	182.933	513.021
			II. Other accruals	2.343.514	1.819.610
			C. Liabilities		
			I. Liabilities to banks	1.385.836	0
			II. Trade payables	3.281.955	1.478.401
			III. Other liabilities	415.897	502.005
D. Deferred taxes	197.421	197.421	D. Deferred taxes	208.792	227.311
TOTAL Assets	21.920.764	18.104.610	TOTAL Equity and Liabilities	21.920.764	18.104.610

Consolidated Income Statement
(uncertified) according to IAS/IFRS

01.07.05 – 31.03.2006 (last year's figures 01.07.04 - 31.03.05)

<u>Income Statement</u>	GJ 2005/06	GJ 2004/05
Sales revenues	30.622.362€	25.123.109 €
Other operating income	1.061.307 €	325.206€
Cost of material	23.906.524 €	18.368.059 €
Personnel expenses	3.608.354 €	3.280.204 €
Depreciation	256.549 €	272.239 €
Other operating expenses	2.045.792 €	1.904.295 €
Operating income (EBIT)	1.866.450 €	1.623.518 €
Other interests and similar income	18.182 €	23.818 €
Taxes on income and profit	882.057 €	767.987 €
Net income	1.002.575 €	879.349 €
Earning per share/ 9-months	1,11 €	0,98 €
Shares outstanding	900.000	900.000

Consolidated Income Statement (uncertified) according to IAS/IFRS

01.01. – 31.03.2006 (last year's figures 01.01. - 31.03.2005)

<u>Income Statement</u>	Q3 (1.01.-31.03.06)	Q3 (1.01.-31.03.05)
Sales revenues	13.700.348€	9.623.894 €
Other operating income	39.311 €	47.293 €
Cost of material	10.965.562€	7.306.408 €
Personnel expenses	1.318.482 €	1.077.987 €
Depreciation	85.006 €	119.413 €
Other operating expenses	680.680 €	625.966 €
Operating income (EBIT)	689.929 €	541.413 €
Other interests and similar income	./. 5.472 €	4.607 €
Taxes on income and profit	375.384 €	302.199 €
Net income	309.073 €	243.821 €
Earning per share/3rd Quarter	0,34 €	0,27 €
Shares outstanding	900.000	900.000

Consolidated Cash Flow Statement

(uncertified) according to IAS/IFRS

01.07.05 - 31.03.2006 (last year's figures 01.07.04 - 31.03.05)

1. Operative Business	<u>FY 2005/06</u>	<u>FY 2004/05</u>
Net income	€ 1.002.575	€ 879.349
Depreciation of tangible and intangible assets	€ 256.549	€ 272.239
Change of inventories	€ - 172.916	€ - 467.452
Change in accounts receivable	€ -5.253.745	€ - 137.756
Change of liabilities	€ 3.103.282	€ 21.123
Change of short-term accruals	€ 193.816	€ 234.017
Change of pre-payments and other assets	€ 3.485	€ 48.561
Cash flow from operating business	€ - 866.954	€ 850.081
 II. Investment Activities		
Cash flow from investment activities	€ - 56.670	€ - 229.947
 III. Financing Activities		
Increase of capital reserves	€ 345.000	€ 0.0
Profit distribution	€ - 810.000	€ - 675.000
 VI. Cash flow in total	€ -1.388.624	€ - 54.866
 V. Change in Liquid Funds		
Cash at the beginning of period	€ 2.601.752	€ 3.000.004
Cash at the end of period	€ 1.213.128	€ 2.945.138

Company Capital.

The groups' capital during reported period is as follows.

	Company capital Euro	Capital Reserves Euro	Development of reserves and accumulated profit Euro	TOTAL Euro
Balance 01.07.2005 (previous year 01.07.2004)	2.700.000 (2.700.000)	5.359.522 (5.089.522)	5.504.740 (4.650.959)	13.564.262 (12.440.481)
Share option program		345.000 (0)	0 (0)	345.000 (0)
Distribution/Dividend			-810.000 (-675.000)	-810.000 (-675.000)
Period earning (prev.year 1.7.04-31.03.05)			1.002.575 (879.349)	1.002.575 (879.349)
Balance 31.03.2006	2.700.000	5.704.522	5.697.315	14.101.837
(prev.year 31.03.2005)	(2.700.000)	(5.089.522)	(4.855.308)	(12.644.830)
Not transferable				
according to § 150 AktG		5.704.522		
according to § 47 AktG	2.700.000			