

# **Report 1<sup>st</sup> Quarter 2008/2009**

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**July 01 – Sept. 30, 2008**

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# Report 1st Quarter 2008/2009

During first quarter of business year 2008/09, turnover continued to increase to 11.3 million € compared to 10.2 million € in previous year's quarter. The net income after taxes raised from 495.744 € to 505.340 €. The profit per share of 17 cents remained constant during the period.

The number of employees increased from 108 to 114.

Same as last year, suggestion will be made to the board of directors on the annual general meeting on 19<sup>th</sup> December 2008 for a dividend of € 0,30 per share. Thus the total dividend amounts to € 886.482,90.

Since the order bookings during first quarter remained on level of deliveries made, a continuous positive business is expected for the 2<sup>nd</sup> quarter as well. However, it might be that the economic downturn also influences our business in 2009.

## Annexe.

The balancing and evaluation methods of fiscal year 2007/08 according to IAS/IFRS remain unchanged.

**CONSOLIDATED BALANCE SHEET (uncertified) according to IAS/IFRS**  
**30.09.2008 (last year's figures 30.06.2008)**

<b>TOTAL ASSETS</b>	<b>€ 30.09.2008</b>	<b>€ 30.06.2008</b>	<b>Total Equity and Liabilities</b>	<b>€ 30.09.2008</b>	<b>€ 30.06.2008</b>
<b>A. Non-current assets</b>			<b>A. Shareholders equity</b>		
I. Goodwill	4.584.041	4.584.041	I. Subscribed capital	2.954.943	2.700.000
I. Intangible assets	88.400	54.481	II. Capital reserve	8.558.937	8.558.937
II. Tangible assets	807.740	786.896	III. Other compreh. income	8.288.633	6.192.420
III. Financial assets	1.208.252	1.208.252	IV. Net income	505.340	2.096.213
IV. Long-term liabilities	8.049	8.049			
	<b>6.696.482</b>	<b>6.641.719</b>		<b>20.307.853</b>	<b>19.802.513</b>
<b>B. Current assets</b>			<b>B. Long-term liabilities</b>		
I. Inventories	9.337.448	8.564.035	I. Deferred taxes	263.381	265.979
II. Accounts receivables	3.942.273	4.163.380			
III. Other assets	648.617	598.765	<b>C. Short-term liabilities</b>		
IV. Cash-on-hand, bank balance	4.235.551	4.831.168	I. Liabilities to banks	0	0
	<b>18.163.889</b>	<b>18.157.348</b>	II. Trade payables	2.724.698	1.821.301
			III. Accruals for taxes	435.789	1.080.183
			IV. Other accruals	686.613	625.283
			V. Other liabilities	442.037	1.203.808
				<b>4.289.137</b>	<b>4.730.575</b>
<b>Total Assets</b>	<b>24.860.371</b>	<b>24.799.067</b>	<b>Total Equity and Liabilities</b>	<b>24.860.371</b>	<b>24.799.067</b>

**Consolidated Income Statement**  
(uncertified) according to IAS/IFRS

**01.07. – 30.09.2008 (last year's figures 01.07. - 30.09.2007)**

<b><u>Income Statement</u></b>	<b>FY 2008/09</b>	<b>FY 2007/08</b>
<b>Sales revenues</b>	<b>11.263.460 €</b>	<b>10.252.715 €</b>
Other operating income	199.601 €	151.202 €
Cost of material	8.411.287 €	7.427.048 €
Personnel expenses	1.436.979 €	1.356.455 €
Depreciation	64.301 €	72.639 €
Other operating expenses	871.923 €	845.576 €
<b>Operating income (EBIT)</b>	<b>678.571 €</b>	<b>702.199 €</b>
Other interests and similar income	42.009 €	41.958 €
Taxes on income and profit	215.240 €	248.413 €
<b>Net income</b>	<b>505.340 €</b>	<b>495.744 €</b>
Earning per share/1st Quarter	0.17	0.17
Shares outstanding	2.954.943	2.954.943

# Consolidated Cash Flow Statement

(uncertified) according to IAS/IFRS

**01.07. - 30.09.2008 (last year's figures 01.07. - 30.09.2007)**

<b>I. Operative Business</b>	<b><u>FY 2008/09</u></b>	<b><u>FY 2007/08</u></b>
Net income	€ 505.340	€ 495.744
Depreciation of tangible and intangible assets	€ 64.301	€ 72.639
Change of inventories	€ - 773.413	€ - 231.943
Change in accounts receivable	€ 221.107	€ 673.267
Change of liabilities	€ - 505.364	€ 154.170
Change of accruals	€ 61.330	€ - 66.867
Change of other assets	€ - 49.852	€ - 65.721
Cash flow from operating business	€ - 476.551	€ 1.031.289
 <b>II. Investment Activities</b>		
Investments of finance/tangible and intangible assets	€ - 121.139	€ -. 362.085
Earnings from assets	€ 2.073	€ 37.326
Cash flow from investment activities	€ - 119.066	€ - 324.759
 <b>III. Financing Activities</b>		
Increase of capital reserves	€ 0	€ 0
Earnings from finance assets	€ 0	€ 3.148
 <b>VI. Cash flow in total</b>	<b>€ - 595.617</b>	<b>€ 709.678</b>
 <b>V. Change in Liquid Funds</b>		
Cash at the beginning of period	€ 4.831.168	€ 5.153.407
Cash at the end of period	€ 4.235.551	€ 5.863.085

**Company Capital. (uncertified) according to IAS/IFRS**  
**01.07. - 30.09.2008 (last year's figures 01.07. - 30.09.2007)**

	Capital stock Euro	Capital Reserves Euro	Development of reserves and accumulated profit Euro	TOTAL Euro
<b>Balance 01.07.2008</b>	2.954.943	8.558.937	8.288.633	<b>19.802.513</b>
<b>Period earning</b>			505.340	<b>505.340</b>
<b>Balance 30.09.2008</b>	<b>2.954.943</b>	<b>8.558.937</b>	<b>8.793.973</b>	<b>20.307.853</b>
Not transferable according to § 150 AktG according to § 47 AktG	2.954.943	8.558.937		

	Capital stock Euro	Capital Reserves Euro	Development of reserves and accumulated profit Euro	TOTAL Euro
<b>Balance 01.07.2007</b>	2.954.943	8.689.363	6.872.568	<b>18.516.874</b>
<b>Period earning</b>			495.744	<b>495.744</b>
<b>Balance 30.09.2007</b>	<b>2.954.943</b>	<b>8.689.363</b>	<b>7.368.312</b>	<b>19.012.618</b>
Not transferable according to § 150 AktG according to § 47 AktG	2.954.943	8.689.363		