

Report 1st Quarter 2011/2012

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July 01 – September 30, 2011

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Report 1st Quarter 2011/2012

01.07.-30.09.2011

In first quarter of BY 2011/12, again a turnover and profit of considerable double-digits' rate of increase could be achieved. Also a continuous and considerable growth reveals by a repeated increase in turnover from 11 million EUR to 13 million EUR and an increased profit before interest and tax (EBIT) of 30 % to 502.189 EUR. Besides the profit after tax increased parallel from 296.371 to 371.734 EUR.

Especially in the sector power-supplies reporting a turnover of 7.7 million EUR and an EBIT of 423.109 EUR, we successfully managed to achieve utmost figures; expecting a stable and profitable business during coming year. Our portfolio of data visualization reporting a 5.3 million EUR turnover compared to 4.4 million EUR same period last year and an EBIT of 79.080 EUR definitely managed to turn-around the last year's negative EBIT of 86.232 EUR. During these next quarters, we are positive to continue reaching more turnover as concerns this product segment.

In 1st quarter 2011/12 and due to considerable increased deliveries, we build-up again more personnel especially in production; yet some positions in administration – e.g. due to retirement, etc. - have only been replaced partly. The current increasing business in marketing/distribution and administration have to be covered by existing personnel – based on the actual uncertainty about further economic development. Therefore, the number of employees remained unchanged compared to same period last year.

However, raised turnover obviously also involves increase in financial means, again in 1st quarter 2010/11, we succeeded to achieve a positive cash flow in the operative section. The actual liquids are now 6.6 million EUR.

Due to the successful BY 2010/11 reporting an absolute record in turnover and profit, the excellent capital status of the company without any bank liabilities and the continuously profitable business in new BY 2011/12, we intend to suggest to raise the previous years' dividend of 0.30 EUR per share to 0.50 EUR at the annual board meeting on 15th December 2011.

Consolidated Balance Sheet (uncertified), according to IAS/IFRS 30.09.2011 (previous year 30.06.2010)

TOTAL ASSETS	FY 30.09.2011 €	FY 30.06.2011 €	TOTAL EQUITY & LIABILITIES	FY 30.09.2011 €	FY 30.06.2011 €
A			A. Shareholder equity		
. Non-current assets			I. Subscribed capital	2.954.943	2.954.943
I. Goodwill	2.878.831	2.890.333	II. Capital reserve	8.689.364	8.689.364
II. Intangible assets	218.426	95.343	III. Exchange differences	1.114.139	1.135.052
III. Tangible assets	1.339.629	1.368.162	IV Other compreh.income	8.293.770	5.508.157
IV. Financial assets	1.094.339	94.288	V. Net income	371.734	2.785.613
V. Accounts receivables	155.000	162.430		21.423.950	21.073.129
VI. Deferred taxes	3.112	1.900			
	5.689.337	4.612.456	B. Long-term liabilities		
B			I. Long-term provisions	292.248	323.429
. Current assets			II. Deferred taxes	321.912	317.479
I. Inventories	9.349.595	9.594.330		614.160	640.908
II. Accounts receivables re: Deliveries/ service	5.152.640	5.052.522	C. Short-term liabilities		
III. Tax receivables	75.907	58.896	I. Trade payables	2.713.298	2.634.843
IV. Other assets	218.006	175.249	II. Tax accruals	578.991	925.947
V. Cash-on-hand, bank balances	6.640.550	7.589.096	III. Other provisions	877.822	911.360
	21.436.698	22.470.093	IV Other liabilities/accruals	917.814	896.363
				5.087.925	5.368.512
Total assets	27.126.035	27.082.549	Total equity/liabilities	27.126.035	27.082.549

Consolidated Income Statement

(uncertified) according to IAS/IFRS

01.07. - 30.09.2011 (previous year 01.07.-30.09.2010)

Income Statement	FY 2011/12	FY 2010/11
Sales revenues	13.022.291 €	11.005.930 €
Other operating income	159.381 €	190.962 €
Costs/ expenses for material	10.050.873 €	8.460.754 €
Personell expenses	1.456.735 €	1.368.375 €
Depreciation	119.752 €	78.092 €
Other operating expenses	1.052.123 €	905.694 €
Operation income (EBIT)	502.189 €	383.977 €
Interests and similar income/expenses	21.380 €	9.503 €
Tax on income and profit	151.835 €	97.109 €
Period's net income	371.734 €	296.371 €
Erning per share/1. Quartal	0,13	0,10
Shares outstanding	2.954.943	2.954.943

Comprehensive Income Statement

	01.07. - 30.09.2011	01.09. – 30.09.2010
1. Group's period income	371.734	296.371
2. Increase/Expenses re-evaluation of tangible and intangible assets	0	0
3. Changed market value of assets available for sale	0	0
4. Differences in exchange rate	- 20.913	- 79.269
5. Income taxes	0	0
T O T A L result	350.821	217.102

Consolidated Statement of Changes in Equity

	Subscribed capital	Capital reserve	Exchange rate-differences	Other compreh. income		T o t a l
	EUR	EUR	EUR	Market – evaluation reserve	Profit reserve/ Profit carried forward	EUR
Balance per 01.07. 2011	2.954.943	8.689.364	1.135.052	0	8.293.770	21.073.129
Period's net income					371.734	371.734
Changes "Other results"			- 20.913			- 20.913
Dividend pay-outs						0
Balance per 30.09.2011	2.954.943	8.689.364	1.114.139	0	8.665.504	21.423.950

Balance per 01.07. 2010	2.954.943	8.689.364	687.536	-206.002	6.394.640	18.520.480
Period' net income					296.371	296.371
Changes "Other results"			- 79.269			- 79.269
Dividend pay-outs						0
Balance per 30.09.2009	2.954.943	8.689.364	608.267	-206.002	6.691.011	18.737.582

Consolidated Cash-flow Statement (uncertified) according to IAS/IFRS

01.07. -30.09.2011 (previous year 01.07. - 30.09.2010)

I. Operative Business	<u>FY 2011/12</u>	<u>FY 2010/11</u>
Period's net income	€ 371.734	€ 296.371
Depreciation of tangible and intangible assets	€ 119.752	€ 78.092
Change of inventories	€ 244.735	€ - 39.711
Change of accounts receivables	€ - 109.699	€ - 312.868
Change of liabilities	€ - 321.072	€ 349.523
Change of accruals	€ - 64.719	€ 132.678
Change other assets	€ - 42.757	€ 1.292
<u>Cash-flow from operative business</u>	€ 197.974	€ 505.377
II. Investment Activities		
Investments of finance/tangible and intangible assets	€ - 1.146.520	€ - 72.680
Earnings from assets	€ 0	€ 500
<u>Cash-flow from investment activities</u>	€ - 1.146.520	€ - 72.180
III. Financial Activities		
Earnings from financial assets	€ 0	€ 0
VI. Cash-flow in total	€ - 948.546	€ 433.197
V. Change in liquid funds		
Cash at beginning of period	€ 7.589.096	€ 6.355.459
Cash at end of period	€ 6.640.550	€ 6.788.656

Annexe.

This quarterly report is to be understood and read in accordance with years' report dated 30.06.2011. The balancing and evaluation methods of fiscal year 2010/11 according to IAS/IFRS remain unchanged. The information given in this report is only valid at day of publication and cannot be written forth.

The number of full-time employees remains unchanged (prev. year 110).

The group's business comprises data visualization and power supplies.

<u>Segment report</u>	Data visualisation TEuro	Power supplies TEuro
Turnover	5.328.100	7.694.191
Result (EBIT)	79.080	423.109
Financial result	8.748	12.632
Income tax	30.285	121.550
Net income	57.543	314.191