

# **Report 1<sup>st</sup> Quarter 2012/2013**

=====

**July 01 – September 30, 2012**

## **Content**

- **Management Report**
- **Consolidated Balance Sheet**
- **Consolidated/Comprehensive Income Statement**
- **Statement of Changes in Equity**
- **Segment Report**
- **Cash Flow Statement**

**FORTEC Elektronik AG**

**Ph: +49(0)8191-91172-13    Fax: +49(0)8191-21770    Email: [aktie@fortecag.de](mailto:aktie@fortecag.de)**

# Report 1st Quarter 2012/2013

01.07.-30.09.2012

In first quarter of BY 2012/13, turnover of 11.2 million EUR (prev. year 13.0 million EUR) could not be achieved. That is definitely due to the current weak economic development. The decrease in turnover in 1<sup>st</sup> quarter 2012/13, however, revalorizes in respect to previous “strong” years compared to previous year’s period 2010/11 amounting to 11.0 million EUR.

Due to same percental margin as last year and unchanged number of personnel of 110 employees within all consolidated companies of the group as well as slightly decreased costs, there was still an EBIT of 378.238 EUR (prev. year 502.189 EUR). However, actual EBIT would have been significantly higher, if these considerable high costs of the “undesired” offer of TRM Beteiligungsgesellschaft, Dortmund did not exist.

The period’s profit of 291.173 EUR means a quarterly result of 10 cent and is exactly same as in BY 2010/11.

The annual board meeting for BY 2011/12 will be held on February 21<sup>st</sup>, 2013. Board management and supervisors will again offer a dividend of 50 Cent per share to shareholders.

## **Annexe**

This quarterly report is to be understood and read in accordance with years report as per 30.06.2012. Balance and evaluation methods according to IAS/IFRS compared to BY 2011/12 remain unchanged. Information and details reported in quarterly report are only valid at date of publication and are not to be updated.

## Consolidated Balance Sheet (uncertified), according to IAS/IFRS 30.09.2012 (previous year 30.06.2011)

<b>ASSETS</b>	<b>FY 30.09.2012</b>	<b>FY 30.06.2012</b>	<b>EQUITY &amp; LIABILITIES</b>	<b>FY 30.09.2012</b>	<b>FY 30.06.2012</b>
<b>A. Non-current assets</b>			<b>A. Shareholder equity</b>		
I. Goodwill	2.894.341	2.896.069	I. Subscribed capital	2.954.943	2.954.943
II. Intangible assets	88.947	80.046	II. Capital reserve	8.689.364	8.689.364
III. Tangible assets	1.226.615	1.275.093	III. Currency differences	1.139.137	1.142.249
IV. Financial assets	94.288	94.288	IV Other compreh.income	9.044.584	6.816.298
V. Accounts receivables	131.197	133.283	V. Period's net income	291.173	2.228.286
	<b>4.435.388</b>	<b>4.478.779</b>		<b>22.119.201</b>	<b>21.831.140</b>
<b>B. Current assets</b>			<b>B. Lang-term liabilities</b>		
I. Inventories	10.515.021	9.632.593	I. Lang-term provisions	255.557	265.557
II. Accosunts receivables re: deliveries/service	4.321.982	4.767.201	II. Deferred taxes	359.283	365.324
III. Tax receivables	58.070	58.156		<b>614.840</b>	<b>630.881</b>
IV. Other assets	237.639	109.341	<b>C. Short-term liabilities</b>		
V. Liquid funds	7.921.248	8.694.827	I. Trade payables	2.755.257	2.437.789
	<b>23.053.960</b>	<b>23.262.118</b>	II. Tax accruals	747.196	1.263.886
			III. Other provisions	562.226	756.581
			IV Other liabilities/accruals	690.628	820.620
				<b>4.755.307</b>	<b>5.278.876</b>
<b>TOTAL Assets</b>	<b>27.489.348</b>	<b>27.740.897</b>	<b>TOTAL Equity/Liabilities</b>	<b>27.489.348</b>	<b>27.740.897</b>

# Consolidated/ Comprehensive Income Statement

(uncertified) according to IAS/IFRS

**01.07. - 30.09.2012 (prev.year 01.07.-30.09.2011)**

<b>INCOME</b>	<b>FY 2012/13</b>	<b>FY 2011/12</b>
<b>Sales revenues</b>	<b>11.249.639 €</b>	<b>13.022.291 €</b>
Other operative income	152.635 €	159.381 €
Material costs/expenses	8.644.295 €	10.050.873 €
Expenses personnel	1.407.150 €	1.456.735 €
Depreciation	63.595 €	119.752 €
Other operative expenses	908.996 €	1.052.123 €
<b>Operative Income (EBIT)</b>	<b>378.238 €</b>	<b>502.189 €</b>
Interests and similar income / expenses	9.518 €	21.380 €
Tax on income and profit	96.583 €	151.835 €
<b>Period's net income</b>	<b>291.173 €</b>	<b>371.734 €</b>
Other result *	./. 3.112 €	./. 20.913 €
<b>T O T A L result</b>	<b>288.061 €</b>	<b>350.821 €</b>
Earnings per share/ 1.st quarter	0,10 €	0,13
Shares on market	2.954.943	2.954.943

\* Other result includes only „success-neutral“ difference of foreign currency exchange rates.

## Consolidated Statement of Changes in Equity

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

<b>Balance per 01.07. 2012</b>	<b>2.954.943</b>	<b>8.689.364</b>	<b>1.142.249</b>	<b>0</b>	<b>9.044.584</b>	<b>18.520.480</b>
Period' net income					291.173	291.173
Changes "Other results"			- 3.112			- 3.112
Dividend pay-outs						0
<b>Balance per 30.09.2012</b>	<b>2.954.943</b>	<b>8.689.364</b>	<b>1.139.137</b>	<b>0</b>	<b>9.335.757</b>	<b>22.119.201</b>

## **Segment Report**

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

Both segments are separate business fields within the group and work independent.

<b><u>Segment report</u></b>	<b>Data visualisation TEuro</b>	<b>Power supplies TEuro</b>
<b>Turnover</b>	<b>4.599.322</b>	<b>6.650.317</b>
<b>Result (EBIT)</b>	<b>26.199</b>	<b>352.039</b>
<b>Financial result</b>	<b>3.836</b>	<b>5.682</b>
<b>Income tax</b>	<b>8.210</b>	<b>88.373</b>
<b>Net income</b>	<b>21.825</b>	<b>269.348</b>

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

01.07. -30.09.2012 (previous year 01.07. - 30.09.2012)

<b>I. Operative Business</b>	<b><u>FY 2012/13</u></b>	<b><u>FY 2011/12</u></b>
Period's net income	€ 291.173	€ 371.734
Depreciation of tangible/intangible assets	€ 63.595	€ 119.752
Change of inventories	€ - 882.428	€ 244.735
Change of accounts receivables	€ 445.305	€ - 109.699
Change of liabilities	€ - 335.255	€ - 321.072
Change of accruals	€ - 204.355	€ - 64.719
Change other assets	€ - 128.298	€ - 42.757
<u>Cash-flow operative business</u>	€ - 750.263	€ 197.974
<b>II. Investment Activities</b>		
Investments of finance / tangible and intangible assets	€ - 23.316	€ - 1.146.520
Earnings from assets	€ 0	€ 0
<u>Cash-flow investment activities</u>	€ - 23.316	€ - 1.146.520
<b>III. Financial Activities</b>		
Earnings from financial assets	€ 0	€ 0
<b>VI. Cash-flow in total</b>	<b>€ - 773.579</b>	<b>€ - 948.546</b>
<b>V. Change in Liquid Funds</b>		
Cash at beginning of period	€ 8.694.827	€ 7.589.096
Cash at end of period	€ 7.921.248	€ 6.640.550