

# **Report 3rd Quarter 2013/2014**

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**01.07.2013 – 31.03.2014**

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# **Management Report 2013/14**

**01.07.2013– 31.03.2014**

During first nine months of BY 2013/14, turnover slightly increased by 0.3 million EUR to 33.5 million EUR compared to the weak first half year of last period. Mainly in 3<sup>rd</sup> quarter (01.01.-31.03.2014), turnover of 12.5 million EUR was considerably above that of last year's period of 11.8 million EUR.

The profit before tax and interest (EBIT) was below that of last year – last but not least due to the slightly negative result of the business of data visualization and reached a total EBIT of 1.3 million EUR (prev. year 1.5 million EUR). The profit after tax decreased from 1.1 million EUR in same period of previous year to 0.9 million EUR; in 3<sup>rd</sup> quarter of this BY, the income plus was 0.6 million EUR or 20 Cent per share – more than during first 6 months of this BY.

In the field of power supplies, the 9-months' turnover was 19.3 million EUR compared to 18.3 million EUR of last year. The net income before tax of 1.4 million EUR in this business segment was 0.4 million EUR above that of last year. Mainly in 3<sup>rd</sup> quarter, the turnover of 6.9 million EUR in power supplies and therefore the EBIT of 0.7 million EUR clearly reveals the regained strength of the company in this business field.

In spite of the strong 3<sup>rd</sup> quarter of 5.7 million EUR turnover and the positive EBIT of 0.1 million EUR in the field of data visualization with its result of 14.1 million EUR, it was not possible to achieve last year's turnover of 14.9 million EUR during these 9 months. The profit in this business segment further remained negative with 88 TEUR during these last 9 months. However, the company further expects positive results in this business segment of data visualization for the current BY.

**CONSOLIDATED BALANCE SHEET** (uncertified) according to IAS/IFRS  
**31.03.2014 (prev. years' figures 30.06.2013)**

<b>ASSETS</b>	<b>BY 31.03.2014</b> €	<b>BY 30.06.2013</b> €	<b>EQUITY AND LIABILITIES</b>	<b>BY 31.03.2014</b> €	<b>BY 30.06.2013</b> €
<b>Non-current Assets</b>			<b>A. Shareholder Equity</b>		
I. Goodwill	2.833.211	2.829.256	I. Subscribed capital	2.954.943	2.954.943
II. Intangible assets	199.845	156.785	II. Capital reserves	8.689.364	8.689.364
III. Tangible assets	1.175.723	1.149.700	III. Exchange differences	1.016.822	1.011.324
IV. Financial assets	94.288	94.288	IV Other reserves	7.848.012	7.567.114
V. Long-term liabilities	81.609	93.609	V. Net income	932.602	1.758.370
	<b>4.384.676</b>	<b>4.323.638</b>		<b>21.441.743</b>	<b>21.981.114</b>
<b>Current Assets</b>			<b>B. Long-term Liabilities</b>		
I. Inventories	8.507.098	9.448.751	I. Long-term reserves	221.355	202.939
II. Accounts receivables	4.076.951	4.675.707	II. Deferred taxes.	314.871	319.237
III. Tax receivables	93.322	317.957		<b>536.226</b>	<b>522.176</b>
IV. Other assets	372.152	123.309	<b>C. Short-term Liabilities</b>		
V. Cash-on-hand, bank bal.	7.781.752	7.236.838	I. Trade payables	2.352.085	2.104.292
	<b>20.831.275</b>	<b>21.802.561</b>	II. Accruals other taxes	51.815	407.382
			III. Other provisions	172.692	155.445
			IV Other liabilities/accruals	661.390	955.791
				<b>3.237.982</b>	<b>3.622.909</b>
<b>Total Assets</b>	<b>25.215.951</b>	<b>26.126.199</b>	<b>Total Equity/Liabilities</b>	<b>25.215.951</b>	<b>26.126.197</b>

## Consolidated Statement of Comprehensive Income

(uncertified), according to IAS/IFRS

**01.07.2013 - 31.03.2014 (prev.year's figures 01.07.12- 31.03.13)**

<b>Income Statement</b>	<b>BY 2013/14</b>	<b>BY 2012/13</b>
<b>Sales revenue</b>	<b>33.483.365 €</b>	<b>33.155.376 €</b>
Other operating income	330.406 €	922.473 €
Cost of material	25.696.040 €	25.593.848 €
Expenses personnel	4.267.820 €	4.128.801 €
Depreciation	215.206 €	179.912 €
Other operating expenses	2.335.286 €	2.676.328 €
<b>Operating income (EBIT)</b>	<b>1.299.419 €</b>	<b>1.498.960 €</b>
Other interest and similar income	14.105 €	41.487 €
Taxes on income and profit	380.922 €	438.193 €
<b>Net income</b>	<b>932.602 €</b>	<b>1.102.254 €</b>
Other result *	5.498 €	./ 14.278 €
<b>Total result</b>	<b>938.100 €</b>	<b>1.087.976 €</b>
Earning per share / 3rd quarter	0,32 €	0,37 €
Shares outstanding	2.954.943	2.954.943

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

# Consolidated Statement of Comprehensive Income

(uncertified), according to IAS/IFRS

**01.01. - 31.03.2014 (prev.year's figures 01.01. - 31.03.13)**

	<b>Q 3 (1.01.-31.3.14)</b>	<b>Q 3 (1.01.-31.03.13)</b>
<b>Sales revenues</b>	<b>12.548.621 €</b>	<b>11.774.354 €</b>
Other operating income	70.582 €	174.133 €
Cost of material	9.608.479 €	8.997.352 €
Expenses personnel	1.472.885 €	1.357.449
Depreciation	75.513 €	51.489 €
Other operating expenses	664.925 €	744.673 €
<b>Operating income (EBIT)</b>	<b>797.401 €</b>	<b>797.524 €</b>
Interests and similar income	3.990 €	5.356 €
Taxes on income and profit	227.282 €	273.801 €
<b>Net income</b>	<b>574.109 €</b>	<b>529.079 €</b>
Other result *	2.704 €	./ 11.457 €
<b>Total result</b>	<b>576.813 €</b>	<b>517.622 €</b>
Earning per share/ 3rd quarter	0,20 €	0,18 €
Shares outstanding	2.954.943	2.954.943

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

## Consolidated Statement of Changes in Equity

				Other comprehensive income		TOTAL
	Subscribed capital	Capital reserve	Differences in currency exchange rates	Market evaluation reserve	Profit reserve/ Profit carried forward	
	EUR	EUR	EUR	EUR	EUR	EUR
<b>Balance per 01.07.2013</b>	<b>2.954.943</b>	<b>8.689.364</b>	<b>1.011.324</b>	<b>0</b>	<b>9.325.483</b>	<b>21.981.114</b>
Net income					932.602	932.602
Changes "other result"			5.498			5.498
Dividend payments					- 1.477.471	- 1.477.471
<b>Balance per 31.03.2014</b>	<b>2.954.943</b>	<b>8.689.364</b>	<b>1.016.822</b>	<b>0</b>	<b>8.780.614</b>	<b>21.441.743</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>21.831.140</b>
Net income					1.102.254	1.102.254
Changes "other result"			./.14.278			./.14.278
Dividend payments					./. 1.477.471	./. 1.477.471
<b>Balance per 31.03.2013</b>	<b>2.954.943</b>	<b>8.689.364</b>	<b>1.127.971</b>	<b>0</b>	<b>8.669.367</b>	<b>21.441.645</b>

# Consolidated Cash Flow Statement

(uncertified), according to IAS/IFRS

**01.07.2013 -31.03.2014 (prev.year's figures 01.07.12 - 31.03.2013)**

<b>I. Operative Business</b>	<b><u>BY 2013 /14</u></b>	<b><u>BY 2012 /13</u></b>
Net income	€ 932.602	€ 1.102.254
Depreciation of tangible and intangible assets	€ 215.206	€ 179.912
Change of inventories	€ 941.653	€ - 250.109
Change of accounts receivables	€ 835.391	€ 453.416
Change of liabilities	€- 405.541	€- 1.249.187
Change of accruals	€ 35.663	€ - 195.728
Change of other assets	€- 248.843	€ - 145.264
Cash-flow from operative business	----- € 2.306.131	----- € - 104.706
 <b>II. Investment Activities</b>		
Cash-flow from investment activities	€- 283.746	€ - 95.383
 <b>III. Financial Activities</b>		
Dividend payments	€-1.477.471	€ - 1.477.471
 <b>VI. Cash-flow in total</b>	€ 544.914	€ - 1.677.560
 <b>V. Change in Liquid Funds</b>		
Cash at beginning of period	€ 7.236.838	€ 8.694.827
Cash at end of period	€ 7.781.752	€ 7.017.267

### **Annexe.**

The balancing and evaluation methods of fiscal year 2012/13 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 of 110 remained unchanged (prev. year 110). The group's business comprises data visualization and power supplies.

<b><u>Segment report</u></b>	<b>Data visualisation TEuro</b>	<b>Power supplies TEuro</b>
<b>Turnover</b>	<b>14.155</b>	<b>19.328</b>
<b>Result (EBIT)</b>	<b>./. 88</b>	<b>1.387</b>
<b>Financial result</b>	<b>6</b>	<b>8</b>
<b>Income tax</b>	<b>24</b>	<b>./. 405</b>
<b>Net income</b>	<b>./. 58</b>	<b>990</b>