

Report 1st Quarter 2015/2016

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July 01 – September 30, 2015

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FORTEC Elektronik AG

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

Report 1st Quarter 2015/2016

01.07.-30.09.2015

During 1st quarter of BY 2015/16, turnover of 19.4 million EUR considerably topped the figures of last year of 11.4 million EUR, also because of the first consolidation of Data Display GmbH of 7.7 million EUR.

After the fully consolidated sales of Data Display, the segmental turnover in the field of data visualisation is 12.7 million EUR compared to last year of 4.9 million EUR Data Display not included. Turnover of power supplies of 6.7 million EUR also increased compared to same period of last year of 6.4 million EUR.

In spite of the unsteadiness in all markets during summer time – especially the decrease of economy in China as well as in the emerging markets - we achieved to grow within our key-market of Central Europe not only as concerns acquisitions but also organic-wise.

In the Anglo-American economic region, business continued to boom extraordinarily. This had a very positive effect on our transactions resp. participations as concerns Data Display (start 01.10.2014) and its subsidiary Display Technology Ltd., England as well as Apollo Display Technologies Corp., USA.

Especially based on the consolidated participation of Data Display, FORTEC was able to top its period's end result of 0.6 million EUR considerably compared to last year of 0.3 million EUR.

Therefore, we are very optimistic for this current BY – also with respect to our shareholders – to again be able to achieve a positive result compared to previous BY of 2014/15. By achieving 20 Cent per share we are very well positioned during first quarter of this new BY.

Annexe

This quarterly report is to be understood and read in accordance with years report as per 30.06.2015. Balance and evaluation methods according to IAS/IFRS compared to BY 2014/15 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 30.09.2015 (previous year 30.06.2015)

ASSETS	30.09.2015	30.06.2015	EQUITY & LIABILITIES	30.09.2015	30.06.2015
A			A. Capital/equity		
Non-current assets			I. Subscribed capital	2.954.943	2.954.943
I. Goodwill	3.337.277	3.309.067	II. Capital reserve	8.689.364	8.689.364
II. Intangible assets	213.506	244.323	III. Currency exch.difference	1.869.843	1.866.614
III. Tangible assets	2.155.538	2.144.635	IV Other compreh.income	10.281.514	8.407.505
IV. Financial assets	95.780	95.780	V. Year's net income	602.808	1.874.009
V. Long-term liabilities	263.629	463.867	VI Capital sharehold. Mother company	24.398.472	23.792.436
VI. Deferred taxes	275.912	282.386	VI Other shareholders	5.658.152	5.379.302
	6.341.642	6.540.059	T O T A L capital	30.056.624	29.171.738
B			B. Long-term liabilities		
Current assets			I. Long-term provisions	274.118	369.728
I. Inventories	17.005.797	16.733.440	II. Deferred taxes	482.913	535.184
II. Accounts receivables re: deliveries/services	8.799.385	8.168.858		757.031	904.912
III. Tax receivables	725.613	725.266	C. Short-term liabilities		
IV. Other assets	324.614	353.859	I. Bank liabilities/ credits	500.000	1.000.000
V. Cash /bank balances	5.511.639	5.728.148	II. Trade payables	4.498.782	3.629.388
	32.367.048	31.709.581	III. Tax accruals	1.011.486	1.216.674
			IV Other provisions	80.928	140.376
			VI Other liabilities/accruals	1.803.839	2.186.553
				7.895.035	8.172.992
T O T A L Assets	38.708.690	38.249.640	TOTAL Equity & Liabilities	38.708.690	38.249.640

Consolidated/ Comprehensive Income Statement

(uncertified) according to IAS/IFRS

01.07. - 30.09.2015 (prev.year 01.07.-30.09.2014)

I N C O M E (in €)	BY 2014/15	BY 2015/16
Sales net	11.355.516	19.416.285
Other operative income	91.728	281.642
Material expenses/costs	8.637.346	13.554.592
Expenses personnel	1.469.968	3.086.245
Depreciation	68.703	119.455
Other operative income	860.929	1.716.039
Operative income (EBIT)	410.298	1.221.596
Interest and similar income /expenses	4.750	6.329
Tax on income and profit	114.398	346.267
Period's net income of mother company	300.650	602.808
Period's net income other shareholders *	0	278.850
Other result ** mother company	13.636	3.229
Other result ** other shareholders	0	28.244
Total result – shares of 3rd parties not included	314.286	606.037
Earning per share/1st quarter – shares of 3rd parties not included	0,10	0,20
Shares in total	2.954.943 pcs	2.954.943 pcs

* Period's income of 50 p.c. parts of Data Display GmbH belonging to other shareholder at consolidation

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

Consolidated Statement of Changes in Equity

	Subscribed capital	Capital accruals	Exchange-rate differences	Other accruals		TOTAL
				Market-evaluation accruals	Profit reserve/ Profit carried forward	
	EUR	EUR	EUR	EUR	EUR	EUR
Balance per 01.07.2015 *	2.954.943	8.689.364	1.866.614	0	10.281.514	23.792.436
Period's net income					602.808	602.808
Changes "Other results"			3.229			3.229
Dividend payments						0
Balance per 30.09.2015 *	2.954.943	8.689.364	1.869.843	0	10.884.322	24.398.472

* shares of 3rd parties not included amounting to € 5.658.152

Balance per 01.07.2014	2.954.943	8.689.364	1.091.320	0	9.384.171	22.119.798
Period's net income					300.650	300.650
Changes "Other results"			13.636			13.636
Dividend payments						0
Balance per 30.09.2014	2.954.943	8.689.364	1.104.956	0	9.684.821	22.434.084

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

01.07. -30.09.2015 (previous year 01.07. - 30.09.2014)

I. Operative Business	<u>BY 2014/15</u>	<u>BY 2015/16</u>
Period's net income	€ 300.650	€ 602.808
Depreciation on tangible/intangible assets	€ 68.703	€ 119.455
Change of inventories	€- 376.660	€ - 272.348
Change of accounts receivables	€ 154.585	€ - 429.942
Change of liabilities	€ 120.105	€ -.110.557
Change of accruals	€- 93.170	€ - 155.058
Change of other assets	€- 144.207	€ 29.245
<u>Cash-flow operative business</u>	€. 30.006	€ - 216.397
II. Investment Activities		
Investments of finance/tangible and intangible assets	€ - 5.729.138	€ 0
Earnings from sales of assets	€ 0	€ 112
<u>Cash-flow investment activities</u>	€ - 5.729.138	€ 112
III. Financial Activities		
Earnings from sales of financial assets	€ 0	€ 0
VI. Cash-flow in total	€- 5.699.132	€ - 216.509
V. Change in liquid Funds		
Cash at beginning of period	€ 8.664.527	€ 5.728.148
Cash at end of period	€ 2.965.395	€ 5.511.639

Segment Report

The group's business comprises data visualization and power supplies. Due to the 202 employees (prev.year 111- employees of Data display Group not included), a turnover of 12.7 million EUR in the segment visualization and 6.7 million EUR in power supplies is achieved.

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

<u>Segment report</u>	Data visualisation TEuro	Power supplies TEuro
Turnover	12.757	6.659
Result (EBIT) *	373	475
Financial result *	3	0
Income tax *	100	142
Net income *	270	333

* shares of 3rd parties not included