

Report 3rd Quarter 2014/2015

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01.07.2014 – 31.03.2015

Content

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

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Management Report 2014/15

01.07.2014– 31.03.2015

During first 9 months of BY 2014/15 turnover slightly increased by 0.3 million EUR to 33.8 million EUR compared to last year's figure of 33.5 million EUR.

However EBIT of scarcely 1 million EUR during first 3 quarters was below that of last year in spite of higher turnover of almost 0.3 million EUR. Mainly this recession was due to the release of the exchange rate limit of the Swiss Franc, thus directly influenced the loss in business at our Swiss subsidiary ALTRAC. Therefore, within one day, considerable depreciations in the range of 6-digits had to be made on deliveries and services as well as at ALTRAC's cash-on-hand balance of EUR and Dollar.

Yet, a positive development has to be realized as concerns the 50% participation at Data Display GmbH purchased as per 01.10.2014. During first half year, there was a plus of this participation result of EUR 286.066.

Consequently, net income of 967 TEUR topped that of last year's of TEUR 932 by 34 TEUR. This result consists of 653 TEUR in the field of power supplies and 314 TEU for data visualization. Yet, the strong changes in exchange rates during first quarter of calendar year definitely also had a positive influence for our company. Especially for the shareholder calculating in EUR, the negative change in exchange rate of the strong Swiss Franc absolutely triggered a positive development. Based on the revaluation of Dollar and Franc in EUR, our participations in Switzerland as well as in the U.S. considerably upgraded.

Therefore, the last year's total income of the company of 938 TEUR increased by 43% to now 1.369 million EUR and reveals all in all the positive development during the first 9 months of BY 2014/15.

CONSOLIDATED BALANCE SHEET (uncertified) according to IAS/IFRS
31.03.2015 (prev. years' figures 30.06.2014)

ASSETS	BY 31.03.2015 €	BY 30.06.2014 €	EQUITY & LIABILITIES	BY 31.03.2015 €	BY 30.06.2014 €
Non-current Assets			A. Shareholder Equity		
I. Goodwill	3.362.995	2.868.502	I. Subscribed capital	2.954.943	2.954.943
II. Intangible assets	149.374	200.109	II. Capital reserve	8.689.364	8.689.364
III. Tangible assets	1.339.505	1.214.279	III. Exchange differences	1.494.460	1.091.320
IV. Financial assets	6.013.752	94.288	IV Other reserves	7.906.700	7.848.012
V. Long-term liabilities	52.463	64.463	V. Net income	966.672	1.536.159
	10.918.089	4.441.640		22.012.139	22.119.798
Short-term Assets			B. Long-term liabilities		
I. Inventories	10.626.942	8.428.358	I. Long-term reserves	177.829	207.666
II. Accounts receivables	3.960.031	4.048.003	II. Deferred taxes	259.221	255.715
III. Tax receivables	198.155	309.340		437.050	463.380
IV. Other assets	158.740	87.278	C. Short-term liabilities		
V. Cash-on hand, bank bal.	1.732.700	8.664.527	I. Trade payables	4.474.423	1.639.060
	16.676.568	21.537.506	II. Accruals other taxes	208.379	740.302
			III. Other provisions	197.671	113.450
			IV Other liabilities/accruals	264.995	903.156
				5.145.468	3.395.968
Total Assets	27.594.657	25.979.146	Total Equity/Liabilities	27.594.657	25.979.146

Consolidated Statement of Comprehensive Income

(uncertified), according to IAS/IFRS

01.07.2014 - 31.03.2015 (prev.year's figures 01.07.13- 31.03.14)

Income Statement	BY 2014/15	BY 2013/14
Sales revenue	33.818.696 €	33.483.365 €
Other operating income	421.629 €	330.406 €
Cost of material	25.737.532 €	25.696.040 €
Expenses personnel	4.243.767 €	4.267.820 €
Depreciation	213.036 €	215.206 €
Other operating income	3.080.440 €	2.335.286 €
Operative income (EBIT)	965.550 €	1.299.419 €
Participation result *	286.066 €	0
Other interest and similar income	2.591 €	14.105 €
Tax on income and profit	287.535 €	380.922 €
Net income	966.672 €	932.602 €
Other result **	403.140 €	5.498 €
Total result	1.369.812 €	938.100 €
Earning per share / 3rd quarter	0,33 €	0,32 €
Shares outstanding	2.954.943	2.954.943

*Result of participations of the at-equity valuated 50 p.c. participation at Data Display

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

Consolidated Statement of Comprehensive Income 3rd Quarter BY 2014/15 (uncertified), according to IAS/IFRS

01.01. - 31.03.2015 (prev.year's figures 01.01. - 31.03.14)

Income Statement	Q 3 (1.1.-31.3.15)	Q 3 (1.01.-31.3.14)
Sales revenue	12.368.467 €	12.548.621 €
Other operating income	160.717 €	70.582 €
Cost of material	9.573.335 €	9.608.479 €
Expenses personnel	1.409.948 €	1.472.885 €
Depreciation	75.264 €	75.513 €
Other operating expenses	1.208.299 €	664.925 €
Operating income (EBIT)	262.338 €	797.401 €
Participation result*	180.241 €	0
Interests and similar income	./ 4.072 €	3.990 €
Taxes on income and profit	81.671 €	227.282 €
Net income	356.836 €	574.109 €
Other result**	328.110 €	2.704 €
Total result	684.946 €	576.813 €
Earning per share/ 3rd quarter	0.12 €	0,20 €
Shares outstanding	2.954.943	2.954.943

*Result of participations of the at-equity valued 50 p.c. participation at Data Display

**"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
Balance per 01.07.2013	2.954.943	8.689.364	1.011.324	0	9.325.483	21.981.114
Net income					932.602	932.602
Changes "other result"			5.498			5.498
Dividend payments					- 1.477.471	- 1.477.471
Balance per 31.03.2014	2.954.943	8.689.364	1.016.822	0	8.780.614	21.441.743

Balance per 01.07.2014	2.954.943	8.689.364	1.091.320	0	9.384.171	21.119.798
Net income					966.672	966.672
Changes "other result"			403.140			403.140
Dividend payments					./. 1.477.471	./. 1.477.471
Balance per 31.03.2015	2.954.943	8.689.364	1.494.460	0	8.873.372	22.012.139

Consolidated Cash Flow Statement

(uncertified), according to IAS/IFRS

01.07.2014 -31.03.2015 (prev.year's figures 01.07.13- 31.03.2014)

I. Operative Business	<u>BY 2014/15</u>	<u>BY 2013 /14</u>
Net income	€ 966.672	€ 932.602
Depreciation of tangible/intangible assets	€ 213.036	€ 215.206
Change of inventories	€ -2.198.584	€ 941.653
Change of accounts receivables	€ 88.002	€ 835.391
Change of liabilities	€ 1.668.785	€ - 405.541
Change of accruals	€ 54.384	€ 35.663
Change of other assets	€ 51.723	€ - 248.843
Cash – flow from operative business	----- € 844.018	----- € 2.306.131
 II. Investment Activities		
Cash-flow from investment activities	€ -6.298.374	€ - 283.746
 III. Financial Activities		
Divident payments	€ -1.477.471	€ -1.477.471
 VI. Cash-flow in total		
	€ -6.931.827	€ 544.914
 V. Change in Liquid Funds		
Cash at beginninh of period	€ 8.664.527	€ 7.236.838
Cash at end of period	€ 1.732.700	€ 7.781.752

Annexe.

The balancing and evaluation methods of fiscal year 2013/14 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.

<u>Segment report</u>	Data visualisation TEuro	Power supplies TEuro
Turnover	13.048	20.771
Result (EBIT)	39	927
Participation Result *	286	0
Financial result	1	2
Income tax	12	276
Net income	314	653

*Result of participations of the at-equity valued 50 p.c. participation at Data Display