



F.G. EUROPE

SOCIETE ANONYME FOR ELECTRIC AND ELECTRONIC DEVICES
P.C.S.A. Register Number 13413/06/B/86/111

Municipality of Glyfada, 128, Vouliagmenis Ave., Zip Code 166 74

FIGURES AND INFORMATION FOR THE PERIOD OF 1 JANUARY UNTIL 30 SEPTEMBER 2009

(In compliance with the stipulations of decision 4/507/28.04.2009 of the Capital Market Commission)

The financial information listed below is aiming to provide a general awareness about the financial results of F.G. EUROPE S.A. and its Group. Consequently, it is recommended to the reader, before any investment decision or transaction performed with the Company, to visit the website of the Company where the financial statements prepared in accordance with International Financial Reporting Standards (IFRS) are available together with the auditors review report, when required, are presented.

Company's website address: <http://www.fgeurope.gr>

Date of approval of the interim financial statements by the Board of Directors: November 9, 2009

CONDENSED STATEMENT OF FINANCIAL POSITION

(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	30/9/2009	31/12/2008	30/9/2009	31/12/2008
ASSETS				
Tangible assets	36.985	36.652	264	261
Investments in Property	328	332	328	332
Intangible assets	1.874	1.896	4	5
Other non current assets	2.203	1.499	18.612	18.485
Inventories	33.828	64.058	33.788	64.018
Trade receivables	77.184	71.913	61.002	62.062
Other current assets	39.883	67.727	8.546	44.931
TOTAL ASSETS	192.285	244.077	122.544	190.094
NET EQUITY AND LIABILITIES				
Share Capital	15.840	15.840	15.840	15.840
Other elements of net equity	19.995	16.812	22.105	19.047
Total equity attributable to the owners of parent company (a)	35.835	32.652	37.945	34.887
Minority interests (b)	35.999	21.952	-	-
Total equity (c)=(a)+(b)	71.834	54.604	37.945	34.887
Long term borrowings	53.797	59.301	48.574	58.824
Provisions / Other long-term liabilities	12.225	8.404	323	306
Short term borrowings	41.208	83.388	23.211	58.796
Other short term liabilities	13.221	38.380	12.491	37.281
Total liabilities (d)	120.451	189.473	84.599	155.207
TOTAL NET EQUITY AND LIABILITIES (e)=(c)+(d)	192.285	244.077	122.544	190.094

CONDENSED STATEMENT OF CHANGES IN NET EQUITY

(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	30/9/2009	30/9/2008	30/9/2009	30/9/2008
Equity balance at the beginning of the period (1/1/2009 and 1/1/2008 respectively)	54.604	43.825	34.887	36.638
Total comprehensive income after taxes	10.967	13.138	10.721	16.720
Share capital increase/(decrease)	13.927	3.132	-	(534)
Dividend distribution	(7.664)	(17.944)	(7.663)	(17.944)
Cancellation of treasury shares	-	534	-	534
Equity at the end of the period (30/9/2009 and 30/9/2008 respectively)	71.834	42.685	37.945	35.414

CONDENSED CASH FLOW STATEMENT

(consolidated and not consolidated) amounts in € thousands

	GROUP		COMPANY	
	1/1-30/9/2009	1/1-30/9/2008	1/1-30/9/2009	1/1-30/9/2008
Indirect method				
Operating Activities				
Earnings before taxes	14.387	20.858	14.338	22.823
Add / (less) adjustments for:				
Depreciation and amortization	1.137	826	76	85
Provisions	932	672	905	640
Exchange rate differences	(1.359)	(1.660)	(1.028)	(1.561)
Result of investment activity	(1.097)	(757)	(900)	(1.672)
Interest and similar expenses	3.771	4.483	2.952	3.742
Add/ (less) adjustments for changes working capital items:				
Decrease / (increase) in inventory	29.939	(13.569)	29.939	(13.574)
Increase / (decrease) in receivables	(1.797)	(32.296)	473	(29.847)
(Decrease) / increase in liabilities (other than banks)	(23.594)	12.775	(23.388)	11.951
Less:				
Interest and similar expenses paid	(3.197)	(4.123)	(2.529)	(3.382)
Taxes paid	(4.411)	(4.922)	(4.406)	(4.879)
Total inflow / (outflow) from operating activities (a)	14.711	(17.713)	16.432	(15.674)
Investing Activities				
Acquisition of subsidiaries and other investments	-	(1.878)	-	(2.753)
Proceeds from sale of available for sale financial assets	-	-	-	1.459
Purchase of tangible and intangible assets	(1.943)	(10.586)	(82)	(394)
Proceeds from the sale of tangible and intangible assets	-	185	-	185
Interest income	1.092	735	896	732
Proceeds from dividends	4	23	4	23
Total inflow / (outflow) from investing activities (b)	(847)	(11.521)	818	(748)
Financing Activities				
Proceeds from capital increase	13.926	3.665	-	-
Borrowings from banks	-	39.625	-	35.437
Payments of borrowings	(47.985)	-	(45.986)	-
Dividends paid	(7.649)	(17.930)	(7.649)	(17.931)
Total inflow / (outflow) from financing activities (c)	(41.708)	25.360	(53.635)	17.506
Net increase / (decrease) in cash and cash equivalents for the year (a) + (b) + (c)	(27.844)	(3.874)	(36.385)	1.084
Cash and cash equivalents at beginning of the year	67.727	15.464	44.931	7.472
Cash and cash equivalents at the end of the period	39.883	11.590	8.546	8.556

CONDENSED STATEMENT OF TOTAL COMPREHENSIVE INCOME

(consolidated and not consolidated) amounts in € thousands

	GROUP				COMPANY			
	1/1-30/9/2009	1/1-30/9/2008	1/1-30/9/2009	1/1-30/9/2008	1/1-30/9/2009	1/1-30/9/2008	1/1-30/9/2009	1/1-30/9/2008
Turnover	101.560	126.289	35.952	37.716	98.367	124.929	34.942	37.059
Gross profit	31.379	39.505	11.095	11.239	29.894	38.875	10.897	11.140
Earnings before taxes, financing and investing activities	17.061	24.583	6.047	5.976	16.390	24.893	5.857	6.204
Earnings before taxes	14.387	20.858	5.083	4.175	14.338	22.823	5.242	4.686
Earnings after taxes	10.880	15.200	3.703	2.868	10.634	16.906	3.907	3.303
Attributable to:								
- Equity holders of the parent company	10.933	15.862	3.810	3.118	-	-	-	-
- Minority interest	(53)	(662)	(107)	(250)	-	-	-	-
Other comprehensive income after tax (B)	87	(2.062)	31	(77)	87	(186)	31	(77)
Total comprehensive income after tax (A)+(B)	10.967	13.138	3.734	2.791	10.721	16.720	3.938	3.226
Attributable to:								
- Equity holders of the parent company	11.020	16.109	3.841	3.041	-	-	-	-
- Minority interest	(53)	(2.971)	(107)	(250)	-	-	-	-
Earnings per share - basic (in Euro)	0,2071	0,3004	0,0722	0,0591	0,2014	0,3202	0,0740	0,0626
Earnings before interest, depreciation, amortization and taxes	18.198	25.409	6.666	6.368	16.466	24.978	5.883	6.234

ADDITIONAL DATA AND INFORMATION

- Group companies that are included in the consolidated financial statements are presented in note (1) of the interim financial statements including locations, percentages, Group ownership and consolidation method.
 - The total effect in the "Other comprehensive income after tax" concerns the profit of € 87 thousands that arose on September 30, 2009 from the valuation of securities which are classified as "available for sale investments" and was recognized directly in Group's and Company's Equity.
 - There are not companies which have not included in the consolidated financial statements of the period 1/1-30/9/2009 and had been consolidated in the previous period. Also there are not companies which have not included in the consolidated financial statements and the consolidation method is the same as this applies in the previous periods.
 - There are not own shares that are held from the Company or by its subsidiaries and associates companies for the period ending as of 30 September 2009.
 - There are no legal or under arbitration differences or decisions of legal or arbitrary bodies that are able to have significant impact on the financial position of the Group and the Company.
 - The tax returns of the companies of the Group have not been examined by the tax authorities as yet and, as a consequence, the possibility exists of additional taxes and penalties being assessed at the time when the returns will be examined and will be accepted as final. The Group and the Company have made provisions for additional taxes and penalties for the amount of € 111 thousands and € 75 thousands respectively. The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in note (5) in the interim financials statements.
 - The Group and the Company have not made "Other provisions" on September 30, 2009.
 - The number of employed personnel as of September 30, 2009 was : Group 145, Company 79 persons.
September 30, 2008 was : Group 144, Company 82 persons.
 - The accumulated amounts in € thousands of revenues and purchases for the period ending 30 September 2009 and the balances of receivables and liabilities of the Group companies as of 30/9/2009 that arise from the Company's transactions with related parties according to IAS 24 are as follows:
- | | GROUP | COMPANY |
|--|-------|---------|
| a) Sales of goods and services | - | 92 |
| b) Purchases of goods and services | 2.129 | 3.645 |
| c) Receivables from related parties | 477 | 441 |
| d) Payables to related parties | - | 205 |
| e) Key management personnel compensations | 1.475 | 1.360 |
| f) Receivables from key management personnel | - | - |
| g) Payables to key management personnel | 7 | 7 |
- On February 2, 2009 the Tax Authorities finished the Company's audit for the fiscal years 2006 and 2007. The total additional taxes that the Company charged was € 327. The Company had made provisions of € 150 thousands for contingency additional taxes for the years 2006 and 2007 and after the results of the above audit made in the year 2008 additional provision for the amount of € 177 thousands.
 - On July 10, 2009 the extraordinary General Assembly of shareholders of the company R.F. ENERGY S.A. decided to increase the shareholders equity by the amount of € 14.000 thousands, with a view to effecting its investment plans. F.G. EUROPE Management, decided not to participate in said increase. F.G. EUROPE's respective rights transferred to and exercised by another company, directly held by Mr. Georgios Fidakis, who is a main shareholder of R.F. ENERGY. F.G. EUROPE's decision not to participate to the share capital increase of R.F. ENERGY S.A. accordingly reduced F.G. EUROPE's participation from 40% to 30%. Nevertheless, F.G. EUROPE continues holding management of R.F. ENERGY S.A. and controlling the majority of the members of the board of directors, whereas R.F. ENERGY's financial statements continue being consolidated with F.G. EUROPE's financial statements.
 - There are no subsequent events to the financial statements of September 30, 2009 concerning the Group and the Company, that should be reported according to the IAS principles.

GLYFADA, ATTIKIS NOVEMBER 9, 2009

CHAIRMAN OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

FINANCE DIRECTOR

ACCOUNTING CHIEF

GEORGIOS FIDAKIS
ID No N 000657

JOHN PANTOUSIS
ID No. E 168490

MIHALIS POULIS
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KRONOS S.A.