

**Interim Report for the 3<sup>rd</sup> Quarter of the  
Financial Year 2008/2009**

April 1, 2009 to June 30, 2009

and

**for 9 Months 2008/2009**

October 1, 2008 to June 30, 2009



Q I

Q II

**Q III**

Q IV

**T**o see what is not obvious. With analysis systems, Analytik Jena supplies the tools needed to make the subtleties of nature visible.

## Key Figures

for the period from October 1 to June 30, 2009 and 2008

	9 months report		Change
	2008/2009	2007/2008	
<b>Earnings data</b>			
<b>Consolidated revenue</b>	<b>54,072</b>	<b>54,882</b>	<b>-1.5%</b>
analytical solutions	37,070	30,212	22.7%
bio solutions	12,116	3,172	282.0%
optical solutions	4,886	6,441	-24.1%
project solutions	-	15,057	
Germany	17,790	14,208	25.2%
Europe (excluding Germany)	12,674	23,263	-45.5%
America	5,175	3,317	56.0%
Asia	17,194	11,267	52.6%
Rest of world	1,239	2,827	-56.2%
<b>Export ratio</b>	<b>67.1%</b>	<b>74.1%</b>	
Gross profit	26,633	22,302	19.4%
<b>Gross margin</b>	<b>49.3%</b>	<b>40.6%</b>	
EBITDA	7,070	5,418	30.5%
<b>EBITDA margin</b>	<b>13.1%</b>	<b>9.9%</b>	
EBIT	4,856	3,801	27.8%
<b>EBIT margin</b>	<b>9.0%</b>	<b>6.9%</b>	
EBT	3,884	2,157	80.1%
<b>EBT margin</b>	<b>7.2%</b>	<b>3.9%</b>	
Consolidated net profit for the period attributable to the shareholders of the parent company	2,617	1,429	83.1%
Basic earnings per share	0.55	0.31	77.4%
Diluted earnings per share	0.55	0.31	77.4%
Weighted average shares outstanding (basic)	4,788,568	4,661,184	
Weighted average shares outstanding (diluted)	4,790,007	4,668,983	
<b>Financial data</b>			
Capital expenditure	6,727	2,716	147.7%
Depreciation and amortization	2,214	1,617	36.9%
Personnel costs	18,288	14,532	25.8%
Net cashflow	-2,036	3,421	
Cash and cash equivalents	7,823	10,596	-26.2%
<b>Balance sheet data (compared to 09/30/08)</b>			
Equity	37,885	32,650	16.0%
Total assets	74,660	57,418	30.0%
<b>Equity ratio</b>	<b>50.7%</b>	<b>56.9%</b>	
<b>Supplementary information</b>			
Research and development expenses (gross)	6,993	6,738	3.8%
Number of employees	766	519	47.6%
Treasury shares	213,420	154,242	38.4%

in EUR thousands, with the exception of amounts per share and employees

Dear investors,

If Analytik Jena is continuing to achieve very good operating figures after nine months despite the very difficult overall economic environment, this is evidence of the Company's considerable stability, financial robustness and high level of innovative potential. Double-digit organic growth in sales and EBIT after three quarters of the financial year documents the path of the Company's success.

The Company has seen a significant boost in sales in the core areas of analytical solutions and bio solutions after nine months. While sales were down year-on-year in optical solutions, they rose by 22.7% in analytical solutions and by 20.5% in bio solutions. Including CyBio AG and Biometra GmbH, sales even rose by 282.0%. The acquisitions considerably expanded the product portfolio and the sales network.

In line with our forecasts, business in the third quarter calmed down a lot. The slight decline in operating results (EBIT) compared with the previous quarter matched our expectations. However, the lower earnings per share in the third quarter are due to losses from participations in AJZ Engineering, in which a 51.0% stake was spun off last year. In particular, heavy dependence on the Russian market and the overall economic situation have had a negative impact here. One positive aspect is that current projects that had not shown any progress until now have been re-launched. Accordingly, we expect an improvement in the result from participations by the end of the financial year.

**Three issues, which also represent challenges, are dominating our current business development.**

## **1. Integration of the acquisitions**

The integration of CyBio AG and Biometra GmbH into the Analytik Jena Group is an important operational target in the current and the following financial year. Following the integration of CyBio AG, a well-known niche player on the pharmaceutical market, in the first half of the year, Analytik Jena AG acquired 100.0% of shares in Biometra GmbH from GE Healthcare for around EUR 4.4 m in May 2009. The Göttingen-based company develops and manufactures innovative products in the areas of thermocycling, electrophoresis, blotting, gel imaging and hybridisation. The company was established in 1985 and is at the forefront of pioneering DNA polymerase chain reaction (PCR) technology. Biometra PCR instruments are well positioned on the market throughout the world. Biometra will make an excellent addition to the product portfolio of Analytik Jena. The Göttingen-based company employs 55 staff.

In the first few months of inclusion in the consolidated financial statements, CyBio and Biometra have already contributed to the consolidated earnings. This is noticeable in the significant increase in sales in the business unit bio solutions. At the same time the consolidation of the two companies is expected to negatively impact results due to additional amortisations of purchase price allocation adjustments. EUR 0.3 m of additional amortisations were taken into account in the third quarter.

## 2. Worldwide economic crisis hinders growth

The worldwide economic crisis has not left Analytik Jena AG completely unscathed. This is particularly apparent in the investment result of our minority interest AJZ Engineering, which is influenced very heavily by sales on the Russian market. Further delays and exchange rate losses occurred here, which resulted in a burden of almost EUR 0.8 m on the basis of our stake of 49.0%. However, the order intake in our core area of analytical solutions was also down year-on-year in the third quarter. In optical solutions, the restraint in spending that has been ongoing since the beginning of the financial year continued in this quarter.

In July, we saw a year-on-year increase for the first time again in incoming orders in analytical solutions. At the same time, business in Russia also picked up again. Together with a good order backlog in optical solutions, this makes us confident for the last quarter of our financial year.

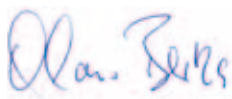
### 3. Awards for leading technology

Analytik Jena AG also received awards for imaginative product developments in this financial year. The Company won the Innovation Award for Central Germany for a detection system for the fast and accurate identification of bacteria and viruses contained in the saliva of ticks, which can cause dangerous diseases in humans following a bite. Thanks to a combination of several technological innovations, the test can be carried out even in small laboratories and medical practices and requires little equipment and time. With the award-winning quick test system from Analytik Jena AG, the result will be available after only 1.5 hours with cost savings of up to 70%. In the laudatory speech at the awards ceremony, the jury justified its decision in favour as follows: "Analytik Jena AG stands for innovation and closeness to the market. This is why it is the market leader in many areas of analytical instrumentation technology. With the award-winning quick test system, the company is demonstrating innovative strength and a good feel for the market." Clever ideas and new products help Analytik Jena AG to improve its position on the market even in economically challenging times.

The award received at the annual "China Scientific Instruments" conference in mid-April 2009 is of particular importance. For Chinese experts, Analytik Jena was one of the ten most important international manufacturers in 2008. Experts also selected our Company in the evaluation of individual instruments. The TOC/TOX analyzer multi X<sup>®</sup> 2500 received an award for one of the best new instruments of 2008. Specialists from China selected by the conference were responsible for the choice and assessment for the "Best new instrument of 2008" award.

In the results for the first nine months of the financial year, Analytik Jena continues to show strong growth despite a weaker third quarter. For the fourth and final quarter, we believe we have a good chance of meeting our forecast objectives.

Yours



Klaus Berka  
Chairman of the Executive Board of Analytik Jena AG  
Jena, August 2009

## Consolidated Income Statement

for the period from October 1 to June 30, 2009 and 2008

	9 months report		Quarterly report	
	2008/2009	2007/2008	QIII/2009	QIII/2008
Revenue	54,072	54,882	18,549	13,211
Cost of sales	27,439	32,580	10,139	6,792
<b>Gross profit</b>	<b>26,633</b>	<b>22,302</b>	<b>8,410</b>	<b>6,419</b>
Selling expenses	12,872	10,749	4,607	3,466
General administrative expenses	3,747	3,679	1,312	1,024
Research and development expenses	5,007	3,793	2,014	1,143
Other (expenses)/income	(151)	(280)	190	155
<b>Operating profit</b>	<b>4,856</b>	<b>3,801</b>	<b>667</b>	<b>941</b>
Result from investments in associated companies	(760)	–	(693)	–
Financial income	864	276	295	147
Financial expenses	1,076	1,920	760	832
<b>Earnings before tax</b>	<b>3,884</b>	<b>2,157</b>	<b>(491)</b>	<b>256</b>
Income tax	1,109	625	(173)	135
<b>Consolidated net profit for the period</b>	<b>2,775</b>	<b>1,532</b>	<b>(318)</b>	<b>121</b>
Attributable to the shareholders of the parent company	2,617	1,429	(75)	120
Attributable to minority shareholders	158	103	(243)	1
<b>Consolidated net profit for the period</b>	<b>2,775</b>	<b>1,532</b>	<b>(318)</b>	<b>121</b>
Basic earnings per share	0.55	0.31	(0.03)	0.03
Diluted earnings per share	0.55	0.31	(0.03)	0.03

in EUR thousands, except amounts per share

	2008/2009	Continuing operations	Discontinued operations	2007/2008
Revenue	54,072	39,825	15,057	54,882
Cost of sales	27,439	19,727	12,853	32,580
<b>Gross profit</b>	<b>26,633</b>	<b>20,098</b>	<b>2,204</b>	<b>22,302</b>
Selling expenses	12,872	9,633	1,116	10,749
General administrative expenses	3,747	2,964	715	3,679
Research and development expenses	5,007	3,793	–	3,793
Other (expenses)/income	(151)	128	(408)	(280)
<b>Operating profit/(loss)</b>	<b>4,856</b>	<b>3,836</b>	<b>(35)</b>	<b>3,801</b>
Result from investments in associated companies	(760)	–	–	–
Financial income	864	264	12	276
Financial expenses	1,076	1,490	430	1,920
<b>Earnings before tax</b>	<b>3,884</b>	<b>2,610</b>	<b>(453)</b>	<b>2,157</b>
Income tax	1,109	737	(112)	625
<b>Consolidated net profit/(loss) for the period</b>	<b>2,775</b>	<b>1,873</b>	<b>(341)</b>	<b>1,532</b>
Attributable to the shareholders of the parent company	2,617	1,770	(341)	1,429
Attributable to minority shareholders	158	103	–	103
<b>Consolidated net profit/(loss) for the period</b>	<b>2,775</b>	<b>1,873</b>	<b>(341)</b>	<b>1,532</b>
Basic earnings per share	0.55	0.38	(0.07)	0.31
Diluted earnings per share	0.55	0.38	(0.07)	0.31

in EUR thousands, except amounts per share

## Consolidated Balance Sheet

as at June 30, 2009 and September 30, 2008

	06/30/2009	09/30/2008
<b>Assets</b>		
<b>Noncurrent assets</b>		
Property, plant, and equipment	12,764	10,961
Intangible assets	6,432	3,782
Goodwill	3,292	1,985
Shares in associated companies	542	1,302
Other noncurrent assets	450	427
Other receivables	398	378
Deferred tax assets	–	1,601
<b>Total noncurrent assets</b>	<b>23,878</b>	<b>20,436</b>
<b>Current assets</b>		
Cash and cash equivalents	7,823	10,183
Trade receivables	14,634	7,816
Inventories	24,052	14,857
Other current assets	4,273	4,126
<b>Total current assets</b>	<b>50,782</b>	<b>36,982</b>
<b>Total assets</b>	<b>74,660</b>	<b>57,418</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Subscribed capital	5,235	4,840
Capital reserves	21,585	19,490
Reserves	10,418	8,813
Treasury shares	(1,375)	(1,112)
Currency translation differences	(98)	212
<b>Attributable to the shareholders of the parent company</b>	<b>35,765</b>	<b>32,243</b>
Minority interest	2,120	407
<b>Total equity</b>	<b>37,885</b>	<b>32,650</b>
<b>Noncurrent liabilities</b>		
Noncurrent financial liabilities less current portion	15,334	13,753
Deferred tax liabilities	341	–
Long term provisions	2,277	–
Other noncurrent liabilities	1,275	886
Cut-off for governmental grants	422	458
<b>Total noncurrent liabilities</b>	<b>19,649</b>	<b>15,097</b>
<b>Current liabilities</b>		
Short-term loans	4,348	1,677
Current portion of noncurrent financial liabilities	691	674
Trade payables	4,800	3,111
Tax liabilities	287	664
Provisions	1,196	804
Other current liabilities	5,804	2,741
<b>Total current liabilities</b>	<b>17,126</b>	<b>9,671</b>
<b>Total liabilities</b>	<b>36,775</b>	<b>24,768</b>
<b>Total equity and liabilities</b>	<b>74,660</b>	<b>57,418</b>

in EUR thousands

# Consolidated Cash Flow Statement

for the period from October 1 to June 30, 2009 and 2008

	9 months report	
	2008/2009	2007/2008
<b>Net cash from/(used in) operating activities</b>		
Consolidated net profit for the period	2,775	1,532
<b>Reconciliation of net profit to net cash from/(used in) operating activities</b>		
Amortization of intangible assets and depreciation of property, plant, and equipment	2,214	1,617
Result from investments in associated companies	760	-
Decrease in net deferred taxes	1,941	713
Losses from disposal of noncurrent assets	36	1
(Decrease)/increase in provisions	(106)	20
Loss from disposal of discontinued business	-	1,617
Loss from disposal of majority interest	115	-
Other income not affecting payments	(191)	-
Interest income	(173)	(294)
Interest expense	823	841
Increase in trade receivables and other assets	(2,771)	(3,530)
Increase in inventories	(598)	(1,637)
Decrease in net amount due to/from customers for construction contracts (PoC)	-	(3,962)
(Decrease)/increase in trade payables and other liabilities	(563)	1,893
Interest received	173	294
Interest paid	(880)	(985)
Taxes paid	(400)	(151)
<b>Net cash from/(used in) operating activities</b>	<b>3,155</b>	<b>(2,031)</b>
<b>Net cash from/(used in) investing activities</b>		
Payments to acquire other noncurrent assets	(12)	-
Payments to acquire intangible assets and property, plant, and equipment	(2,206)	(2,191)
Payments to acquire majority interests (less acquired cash and cash equivalents)	(7,062)	(199)
Receipts from disposal of majority interests (plus disposed cash and cash equivalents)	200	3,029
<b>Net cash (used in)/from investing activities</b>	<b>(9,080)</b>	<b>639</b>
<b>Net cash from/(used in) financing activities</b>		
Increase in short-term loans	1,096	461
Receipts from noncurrent financial liabilities	1,802	4,880
Redemptions of noncurrent financial liabilities	(939)	(272)
Cash received from issue of new shares	2,488	118
Cash received from the sale/(cash used for the purchase) of treasury shares	(389)	(76)
Receipts from financial leasing	-	32
Redemptions of financial leasing	(169)	(330)
<b>Net cash from financing activities</b>	<b>3,889</b>	<b>4,813</b>
<b>Cash and cash equivalents</b>		
Net (decrease)/increase in cash and cash equivalents	(2,036)	3,421
Currency exchange related changes in cash and cash equivalents	(324)	185
Cash and cash equivalents at the beginning of the period	10,183	6,990
<b>Cash and cash equivalents at the end of the period</b>	<b>7,823</b>	<b>10,596</b>

in EUR thousands

## Consolidated Statement of Changes in Equity

as at June 30, 2009 and 2008

	Subscribed capital	Treasury shares	Shares outstanding	Subscribed capital	Capital reserves
	no. of shares	no. of shares	no. of shares	in EUR thousands	in EUR thousands
<b>Balance at October 1, 2007</b>	4,816,897	(187,620)	4,629,277	4,817	19,395
Sale of treasury shares					
Market assessment					
Currency translation differences					
<b>Income and expenses recognized directly in equity</b>				-	-
Consolidated net profit for the period					
<b>Total income and expenses recognized in equity</b>				-	-
Sale of treasury shares		44,423			
Purchase of treasury shares		(11,045)			
Capital increase from contingent capital	23,568			23	95
Minority interests					
<b>Balance at June 30, 2008</b>	4,840,465	(154,242)	4,686,223	4,840	19,490
<b>Balance at October 1, 2008</b>	4,840,465	(168,523)	4,671,942	4,840	19,490
Sale of treasury shares		2,000			
Market assessment					
Currency translation differences					
Assessment of stock option plans					2
<b>Income and expenses recognized directly in equity</b>				-	2
Consolidated net profit for the period					
<b>Total income and expenses recognized in equity</b>				-	2
Sale of treasury shares		18,103			
Purchase of treasury shares		(65,000)			
Capital increase from authorised capital	395,000			395	2,093
Minority interests					
<b>Balance at June 30, 2009</b>	5,235,465	(213,420)	5,022,045	5,235	21,585

Reserves							
Retained earnings	Hedging	Treasury shares	Currency translation	Attributable to shareholders of the parent company	Minorities	Total equity	
in EUR thousands	in EUR thousands	in EUR thousands	in EUR thousands	in EUR thousands	in EUR thousands	in EUR thousands	
6,391	–	(1,244)	310	29,669	311	29,980	
(20)				(20)			
	318			318			
			82	82			
(20)	318	–	82	380	–		
1,429				1,429	103		
1,409	318	–	82	1,809	103		
		302		302			
		(76)		(76)			
				118			
				–	52		
7,800	318	(1,018)	392	31,822	466	32,288	
8,755	58	(1,112)	212	32,243	407	32,650	
(39)				(39)			
	(973)			(973)			
			(310)	(310)	(3)		
				2			
(39)	(973)	–	(310)	(1,320)	(3)		
2,617				2,617	158		
2,578	(973)	–	(310)	1,297	155		
		140		140			
		(403)		(403)			
				2,488			
				–	1,558		
11,333	(915)	(1,375)	(98)	35,765	2,120	37,885	

# Report on the First Nine Months of the Financial Year 2008/2009

for the period from October 1 to June 30, 2009 and 2008

## Operating and Financial Review as well as Notes on the Structured Quarterly Report (SQR)

### Basis For Consolidated Financial Statements

These quarterly financial statements were drawn up in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) of the International Accounting Standards Board (IASB) as well as the guidelines for structured quarterly reporting (SQR) issued by the German Stock Exchange (Deutsche Börse). These unaudited financial statements must be regarded in connection with the audited consolidated financial statements as at September 30, 2008 and are in accordance with the Company's accounting principles described therein. All amounts in the consolidated financial statements – with the exception of information relating to employees or shares – are stated in thousands of euro ("EUR thousand") or millions of euro ("EUR m").

The financial year of Analytik Jena AG is not the calendar year and runs from October 1 to September 30.

### Scope of Consolidation

Besides Analytik Jena AG as the parent company, the Group of fully consolidated companies includes the subsidiaries in which Analytik Jena AG is directly or indirectly entitled to the majority of voting rights. Year-on-year, the following changes have taken place regarding the subsidiaries included in the scope of consolidation.

In October 2008, Analytik Jena AG acquired 70.0% of the shares in Analytik Jena Romania srl., Bucharest, for a cash purchase price of EUR 90 thousand. In addition, by way of a notarised purchase and transfer agreement dated April 24, 2008, Analytik Jena AG acquired an additional 10.0% of the shares in AJ Innuscreen GmbH, at a purchase price of EUR 100 thousand. Analytik Jena now holds a 75.0% stake in this company. Furthermore, by way of a notarised purchase and transfer agreement dated November 18, 2008, Analytik Jena AG acquired a further 10.0% of the shares in AJ eBiochip GmbH on the basis of a cash/share deal. The purchase price was EUR 296 thousand, consisting of EUR 195 thousand in cash and 18,103 shares at a relevant market price of EUR 5.60 per share. The acquisition costs exceeded the acquired net assets by EUR 256 thousand. This amount was allocated to goodwill. Analytik Jena now holds an 80.0% stake in this company.

At the end of March 2008, Analytik Jena AG concluded an agreement to assign 51.0% of the shares in AJZ Engineering GmbH to the MBO company LBPS Management & Holding GmbH. Following the transfer of control in the third quarter of the financial year 2007/2008, this company is no longer included in the scope of consolidation. In the interim report at March 31, 2008, the assets and liabilities affected by the sale were presented separately in the "classified as held for sale" lines in the balance sheet and in a separate column as "discontinued operations" in the income statement, in accordance with IFRS 5. The figures for the previous year are presented correspondingly in the interim report.

The operations of AJB Nederland B.V., a wholly owned subsidiary of AJ Blomesystem GmbH, were discontinued. The company left the Group as of December 31, 2008 with a loss on deconsolidation after taxes of EUR 97 thousand.

In addition, on February 25, 2009 Analytik Jena AG acquired the majority of shares in CyBio AG, Jena, through the acquisition of 51.2% of the share capital at a price of EUR 1.10 per share. CyBio develops, produces, sells and services pipette, detection and automation systems. The following table shows the allocation of the purchase price of EUR 3,171 thousand in cash to the acquired assets and liabilities:

Assets	Book value	Adjustment	Fair Value
Cash and cash equivalents	1,614		1,614
Inventories	6,335		6,335
Other assets	2,433		2,433
Property, plant, and equipment	718	158	876
Intangible assets	175		175
Technology		232	232
	<b>11,275</b>	<b>390</b>	<b>11,665</b>
<b>Liabilities</b>			
Provisions	3,518		3,518
Other liabilities	4,990	-135	4,885
Deferred tax liabilities		154	154
	<b>8,508</b>	<b>19</b>	<b>8,527</b>
<b>Minority interests</b>			<b>1,532</b>
<b>Purchase price allocation</b>			
Net assets (51.2%)			1,606
Goodwill			1,565
			<b>3,171</b>

in EUR thousands

Goodwill represents the synergy from the integration of CyBio AG into the AJ Group, as well as future earnings potential. Up to June 30, 2009, an additional 14.3% of the share capital of CyBio was acquired for EUR 846 thousand in cash. This led to no new assessment of the acquired assets and liabilities. The net assets acquired rose by EUR 599 thousand, which led to an increase in goodwill by EUR 247 thousand.

The profit contribution of CyBio AG in the reporting period was EUR 635 thousand. EUR 416 thousand of this is attributable to the shareholders of the parent company. If the acquisition had taken place on October 1, 2008, the revenue of the AJ Group would amount to EUR 61,126 thousand. The determination of the theoretical profit/loss of the combined entity, if the acquisition had taken place on October 1, 2008, is practically unfeasible. The acquired company had a deviating financial year from Analytik Jena and has recorded transactions as part of the year end closing process in the period October to December 2008 which concern the entire financial year 2008 of CyBio AG. Hence, the three months' isolated perspective for the period October to December 2008 is not possible.

On May 11, 2009, Analytik Jena AG also acquired 100.0% of shares in Biometra-Biomedizinische Analytik GmbH, Göttingen, for a purchase price of EUR 4,439 thousand in cash. Biometra develops and manufactures innovative products in the areas of thermocycling, electrophoresis, blotting, gel imaging and hybridisation.

The following table shows the book value of the acquired assets and liabilities. At the time the report was prepared, reliable figures were not available for the fair values attributable to the identifiable assets and liabilities and the acquisition costs of the combination could only be determined on a provisional basis. The initial calculations of the fair values indicates a negative goodwill. For this reason the calculation is reassessed and the values related to this acquisition are provisional in accordance with IFRS 3.62.

<b>Assets</b>	<b>Book value</b>
Cash and cash equivalents	453
Inventories	1,738
Other assets	1,547
Property, plant, and equipment	375
Intangible assets	16
	<b>4,129</b>
<b>Liabilities</b>	
Provisions	168
Other liabilities	1,087
	<b>1,255</b>

in EUR thousands

The profit contribution of Biometra GmbH in the first nine months of 2008/2009 was EUR 12 thousand. The sales of the AJ Group would amount to EUR 60,310 thousand and the earnings after tax would amount to EUR 4,058 thousand if the acquisition had taken place on October 1, 2008.

## GROUP MANAGEMENT REPORT

### Development of Group Sales

In the third quarter of the current financial year 2008/2009, sales of Analytik Jena totalled EUR 18.549 m (previous year: EUR 13.211 m).

#### Consolidated Revenue in EUR m

	9 months		+/-	Quarter III		+/-
	10/01/08 –06/30/09	10/01/07 –06/30/08		04/01/09 –06/30/09	04/01/08 –06/30/08	
Germany	17.790	14.208	25.2%	5.036	4.110	22.5%
Abroad	36.282	40.674	–10.8%	13.513	9.101	48.5%
<b>Total</b>	<b>54.072</b>	<b>54.882</b>	<b>–1.5%</b>	<b>18.549</b>	<b>13.211</b>	<b>40.4%</b>

In the first nine months of the financial year, the Group recorded sales of EUR 54.072 m (previous year: EUR 54.882 m). In this period, Analytik Jena achieved growth in domestic and international sales of 35.8% in its instruments business (previous year including project business). Excluding CyBio AG and Biometra GmbH, sales rose by 14.9% in the instruments business. In Germany, the instrument business posted organic growth of 14.4% – as much as 32.0% if the new acquisitions CyBio and Biometra are included. Overall, Asia and America in particular should be singled out as growth markets. The American market established itself as the biggest regional growth market abroad with an increase of 56.0% in the reporting period, owing to the acquisitions. Sales here amounted to EUR 5.175 m (previous year: EUR 3.317 m). The largest sales market abroad was still Asia, where sales of EUR 17.194 m (previous year: EUR 11.267 m) were achieved. In total, Analytik Jena AG sold products in foreign countries for EUR 36.282 m in its instrument business in the first nine months. This corresponds to year-on-year growth of 37.7%. Within Europe, Analytik Jena AG grew sales in continuing operations by 17.3% to EUR 12.674 m.

## Sales by Business Units

In the third quarter of financial year 2008/2009, analytical solutions and bio solutions once again showed convincing sales growth.

The analytical solutions business unit contributed EUR 10.216 m to the consolidated revenue of Analytik Jena in the third quarter. This corresponds to year-on-year growth of 6.0%. In the first nine months of the financial year, the business unit increased its sales by 22.7% year-on-year to EUR 37.070 m.

The bio solutions business unit also recorded an increase of 12.9% in third-quarter sales, which amounted to EUR 1.269 m excluding CyBio AG and Biometra GmbH. If we look at the entire nine-month period, the business unit increased sales by 20.5% excluding both subsidiaries and achieved sales of EUR 3.822 m (previous year: EUR 3.172 m). After the integration of the two new subsidiaries, bio solutions achieved record sales of EUR 12.116 m in the first nine months, which represents year-on-year growth of 282.0%.

In optical solutions, the sales stagnation resulting chiefly from a major order in the US in the previous year was not yet offset. This led to a reduction in sales in the consumer segment, which amounted to EUR 4.886 m (previous year: EUR 6.441 m) in the first nine months and EUR 1.499 m (previous year: EUR 1.950 m) in the third quarter.

### Consolidated Revenue in EUR m

	9 months		+/-	Quarter III		+/-
	10/01/08 -06/30/09	10/01/07 -06/30/08		04/01/09 -06/30/09	04/01/08 -06/30/08	
analytical solutions	37.070	30.212	22.7 %	10.216	9.637	6.0 %
bio solutions	12.116	3.172	282.0 %	6.834	1.124	508.0 %
optical solutions	4.886	6.441	-24.1 %	1.499	1.950	-23.1 %
project solutions	-	15.057		-	0.500	

## Segment Reporting

### Segment Reporting in EUR m\*

	Instrument business						Project business
	(Continuing operations)						(Discontinued operations)
	analytical solutions		bio solutions		optical solutions		project solutions
	10/01/08 –06/30/09	10/01/07 –06/30/08	10/01/08 –06/30/09	10/01/07 –06/30/08	10/01/08 –06/30/09	10/01/07 –06/30/08	10/01/07 –06/30/08
Revenue	37.070	30.212	12.116	3.172	4.886	6.441	15.057
Cost of Sales	17.037	14.179	7.808	1.864	2.594	3.684	12.853
Gross profit	20.033	16.033	4.308	1.308	2.292	2.757	2.204
Operating result	4.304	2.677	–0.754	–0.699	1.306	1.858	–0.035
Financial result	–0.299	–0.938	–0.020	–0.078	–0.039	–0.210	–0.418
Net income/loss	2.411	1.235	–0.471	–0.523	0.835	1.170	–0.341
Assets	43.210	42.130	26.085	5.959	5.365	8.601	
Liabilities	21.879	18.238	11.781	2.094	3.115	4.055	
Investments	1.683	1.592	4.851	0.819	0.193	0.780	0.027
Depreciation	1.609	1.175	0.422	0.155	0.183	0.206	0.081
Employees	365	334	285	71	116	114	

\*except for information relating to employees

### Development of Gross Margin

The cost of sales decreased in the first nine months of the current financial year from EUR 32.580 m to EUR 27.439 m, mainly because the project business is no longer included in the current year. A comparison of the cost of sales for the instruments business – the Group's only continuing operations – reveals a rise of 39.1% as against the previous year, including the acquisitions. The gross profit in the instruments business rose from EUR 20.098 m to EUR 26.633 m in the reporting period. The gross margin for the Group was 49.3% in the reporting period (previous year: 40.6%).

## Sales and Administration

### Selling and Administrative Expenses in EUR m

	9 months		+/-	Quarter III		+/-
	10/01/08 -06/30/09	10/01/07 -06/30/08		04/01/09 -06/30/09	04/01/08 -06/30/08	
Selling expenses	12.872	9.633	33.6%	4.607	3.466	32.9%
Administrative expenses	3.747	2.964	26.4%	1.312	1.024	28.1%

Despite the significant rise in sales, the Group managed to maintain reasonable levels in sales and administrative expenses. The growth in sales costs was slightly lower than the sales trend, reflecting the ongoing expansion of sales activities and the continuing growth strategy. The cost of selling products and services rose by 33.6% to EUR 12.872 m (previous year: EUR 9.633 m) in the first nine months of the 2008/2009 financial year as a result of the sales growth in instrument business. Administrative expenses for continuing operations also rose to EUR 3.747 m (previous year: EUR 2.964 m).

## Research and Development

### Research and Development Expenses in EUR m

	9 months		+/-	Quarter III		+/-
	10/01/08 -06/30/09	10/01/07 -06/30/08		04/01/09 -06/30/09	04/01/08 -06/30/08	
R&D	5.007	3.793	32.0%	2.014	1.143	76.2%

Research and development costs increased from EUR 3.793 m to EUR 5.007 m in the reporting period. Gross expenses increased slightly from EUR 6.738 m to EUR 6.993 m.

## Earnings Performance

There was an increase in consolidated earnings at Analytik Jena AG in the first nine months of the year, showing the positive effect of the focus on the instruments business. EBIT in the instruments business rose by 26.6% to EUR 4.856 m (previous year: EUR 3.836 m). The Group achieved an EBIT margin of 9.0%. Analytik Jena posted a net profit of EUR 2.775 m (previous year: EUR 1.532 m) in the reporting period, with earnings per share of EUR 0.55.

In the third quarter, Analytik Jena recorded a slight decline in operating result compared with the previous year. Owing to the negative result of AJZ Engineering, in which a 51.0% stake was spun off in the previous year, the Company recorded earnings per share of EUR –0.03 in the third quarter.

### Consolidated Earnings in EUR m (EPS in EUR)

	9 months		+/-	Quarter III		+/-
	10/01/08 –06/30/09	10/01/07 –06/30/08		04/01/09 –06/30/09	04/01/08 –06/30/08	
EBITDA	7.070	5.418	30.5 %	1.553	1.473	5.4 %
EBIT	4.856	3.801	27.8 %	0.667	0.941	–29.1 %
EBT	3.884	2.157	80.1 %	–0.491	0.256	
Net profit for the period*	2.775	1.532	81.1 %	–0.318	0.121	
EPS	0.55	0.31	77.4 %	–0.03	0.03	

\*before deduction of minority interest

## Balance Sheet Trend

The Group's total assets rose to EUR 74.660 m as at June 30, 2009, compared with EUR 57.418 m as of September 30, 2008. Equity increased to EUR 37.885 m (September 30, 2008: EUR 32.650 m). This corresponds to an equity ratio of 50.7%. Owing to the acquisition of CyBio AG and Biometra GmbH, cash and cash equivalents were reduced and amounted to EUR 7.823 m as of the end of the reporting period (September 30, 2008: EUR 10.183 m). The figures for trade receivables and inventories increased as a result of the consolidation of CyBio AG and Biometra GmbH.

### Human Resources

As at the balance sheet date, the Group employed 766 staff, of whom 48 apprentices (previous year: 519 employees, of whom 40 apprentices). The difference compared with the previous year was due to the consolidation of the acquired companies CyBio AG and Biometra GmbH. Human resources costs amounted to EUR 18.288 m (previous year: EUR 14.532 m) in the first nine months of the current financial year.

### Treasury shares

As at the balance sheet date of June 30, 2009, Analytik Jena holds 213,420 shares of treasury stock (previous year: 154,242 shares).

### Events after the Balance Sheet Date

Through a participation agreement dated July, 9 2009, Analytik Jena acquired 24.8% of shares in QUANTIFOIL Instruments GmbH, Jena, at a purchase price of EUR 150 thousand in cash. This investment allows Analytik Jena to expand its portfolio with expertise in instrumental research and development into accessory products in life sciences. The Executive Board of Analytik Jena AG is not aware of any other events after the balance sheet date that are likely to have a sustained impact on the net assets, financial position and results of operations or which might have a significant impact on the opportunities and risks of the Company.

### Directors' Holdings

Shares and stock options held by the Executive Board and Supervisory Board as of June 30, 2009:

	Shares		Options	
	06/30/2009	06/30/2008	06/30/2009	06/30/2008
<b>Executive Board</b>				
Klaus Berka	760,000	760,000	---	12,000
Jens Adomat	650,000	650,000	---	12,000
Stefan Döhmen	---	---	---	---
<b>Supervisory Board</b>				
Prof. Dr. Manfred Grün	3,082	3,082	---	---
Dr. Franz-Ferdinand von Falkenhausen	1,500	---	---	---
Andreas Krey	---	---	---	---

## BUSINESS TREND AND OUTLOOK

**Dear investors,**

Analytik Jena has taken on the challenge of the international markets. The worldwide economic crisis has had a significant impact on us for the first time in this financial year. Irrespective of this, we have made a more precise sales forecast of over EUR 70.0 m – at the upper end of our previous forecasts – and thus confirm our objectives for the financial year.

Analytik Jena is making every effort to ensure that it achieves the forecast results in both its operating business (EBIT) and its earnings per share.

The integration of the new subsidiaries offers considerable growth potential for Analytik Jena – but naturally, risks are also involved. In particular, the stock exchange-listed CyBio AG operates on a relatively small market and is heavily dependent on large orders with low margins from the pharmaceuticals sector. The high-margin instruments business of CyBio is currently stagnating and is affected by delays in the market launch of new products. This challenge will pursue us into the next financial year. However, we are very confident that we will be able to ensure the company's long-term success. On the other hand, we are already seeing a very positive stimulus from the integration of Biometra GmbH.

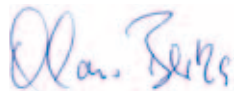
Looking ahead to the financial year beginning on October 1, 2009, we can have high expectations for BIOTECHNICA in Hanover, which takes place in early October. Analytik Jena will be present at BIOTECHNICA with an innovation offensive for mobile detection instruments. The explosive issue of "swine flu" is also included in our research and development activities. CyBio and Biometra will also be represented at the Analytik Jena booth for the first time at BIOTECHNICA.

From this point of view, the stake acquired in QUANTIFOIL Instruments GmbH after the end of the reporting period also supplements the expertise of Analytik Jena AG in accessories in the field of life sciences. QUANTIFOIL was founded in 2003 in Jena as an engineering company for life sciences and molecular diagnostics.

Analytik Jena expects the development of the Company to continue to be positive in future. Despite the effects described above, we believe we still have a good chance of fulfilling our forecasts for the operating result and the earnings per share. The decision to revise the sales forecasts upwards to over EUR 70.0 m attests to the Company's stable position, even in a weak economic climate.

Overall, we expect to be able to close the 2008/2009 financial year as yet another "record year".

Kind regards,



Klaus Berka  
Chairman of the Executive Board of Analytik Jena AG  
Jena, August 2009

## Financial Calendar

Date	Event	Location
August 13, 2009	Publication of interim report for 9 months 2008/2009	Jena
November 10, 2009	Presentation at the German Equity Forum	Frankfurt a. M.
December 17, 2009	Publication of Annual Report for 2008/2009	Jena

\* These dates may be subject to short-term rescheduling. The current version of the financial calendar can be accessed via the Company's website.

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