

Growing
Intuitively

9-Month-Report
for 2009/2010

Key Figures

for the period from October 1 to June 30, 2010 and 2009

	9 months report		Change
	2009/2010	2008/2009	
Earnings data			
Consolidated revenue	59,578	54,072	10.2%
Analytical Instrumentation	35,864	37,070	-3.3%
Life Science	20,289	12,116	67.5%
Optics	3,425	4,886	-29.9%
Germany	20,673	17,790	16.2%
Europe (excluding Germany)	14,621	12,674	15.4%
America	4,797	5,175	-7.3%
Asia	18,402	17,194	7.0%
Rest of world	1,085	1,239	-12.4%
Export ratio	65.3%	67.1%	
Gross profit	29,281	26,633	9.9%
Gross margin	49.1%	49.3%	
EBITDA	5,855	7,070	-17.2%
EBITDA margin	9.8%	13.1%	
EBIT	3,231	4,856	-33.5%
EBIT margin	5.4%	9.0%	
EBT	3,769	3,884	-3.0%
EBT margin	6.3%	7.2%	
Consolidated net profit for the period attributable to the shareholders of the parent company	2,466	2,617	-5.8%
Basic earnings per share	0.47	0.55	-14.5%
Diluted earnings per share	0.47	0.55	-14.5%
Weighted average shares outstanding (basic)	5,191,616	4,788,568	
Weighted average shares outstanding (diluted)	5,191,911	4,790,007	
Financial data			
Capital expenditure	4,862	6,727	-27.7%
Depreciation and amortization	2,624	2,214	18.5%
Personnel costs	21,437	18,288	17.2%
Net cashflow	-2,815	-2,036	38.3%
Cash and cash equivalents	7,199	7,823	-8.0%
Balance sheet data (as at 09/30/09)			
Equity	40,199	38,363	4.8%
Total assets	79,728	75,465	5.6%
Equity ratio	50.4%	50.8%	
Supplementary information			
Research and development expenses (gross)	8,318	6,993	18.9%
Number of employees	780	766	1.8%
Treasury shares	40,920	213,420	-80.8%

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

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Foreword

Dear Ladies and Gentlemen,

This financial year, Analytik Jena can once again look back on stable sales development in the core business and largest division of Analytical Instrumentation, as well as continued strong growth in the Life Science segment. However, we will fall slightly short of the forecast earnings this year. For the first time, Analytik Jena will not achieve the growth rates of recent years, although it will still close the financial year with good results overall. The Company's fundamental orientation has not changed at all.

For financial year 2009/2010, the Analytik Jena Group now anticipates earnings before interest and taxes (EBIT) of around EUR 5.0 m and earnings per share (EPS) of approximately EUR 0.60 with revenue amounting to roughly EUR 80.0 m.

With these results, the Company is continuing its overall successful business development and expects to achieve increases in both revenue and earnings per share. Nonetheless, our expectations for the business performance in the second half of the year were not fulfilled as forecast. Despite this, we consider that our business model, based on the three pillars of Analytical Instrumentation, Life Science and Optics, stands on a stable and robust foundation. We expect our growth path to be continued, including in operating business, after the current stabilization phase.

Operating earnings below expectations

In the first nine months of the current financial year, the Analytik Jena Group generated sales of EUR 59.6 m and is thus exactly in the range of our forecasts. The development of earnings shows that, despite the stable sales development, our expectations for operating business were not fulfilled. Operating earnings amount to EUR 3.2 m, a decline of 33.5% as against the previous year. The EBIT margin decreased significantly in the reporting period, ending it at 5.4%.

We consider the causes of the below-expectations result after nine months, and of the adjusted key figures for the year 2009/2010 as a whole, to be temporary effects which are spread out over all three business units.

Continued difficult development in Optics

The gradual recovery of the overall market which was expected in the Optics division has not yet taken place. The financial crisis hit us hardest in this segment. The Optics division posted a 29.9% decline in sales in the reporting period. Although we expect consumer business to recover in the coming months, we still have to combat increased pricing pressure on the market. This is reflected in the gross margin and also influences operating earnings. In addition, the general economic conditions also impact the international dealer structure in Optics, meaning that, for instance, we had to establish new dealer structures in France, Italy and the USA.

High investments in Life Science

Our up-and-coming Life Science segment continued its positive sales development with strong growth rates. Sales in this business unit rose by 67.5 % in the first nine months of the financial year. Operating business in this division was adversely impacted by one-off effects from the purchase price allocation for Biometra GmbH and CyBio AG in the amount of approximately EUR 0.6 m, among other things. In addition, the liquidation of CyBio Japan and the integration of sales activities into Analytik Jena Japan also resulted in one-off costs of around EUR 0.3 m.

Nonetheless, we are satisfied with the business development in this segment. It is encouraging that both of the new subsidiaries spurred business in Life Science with strong earnings contributions. Another success factor was AJ Innuscreen GmbH, whose portfolio made a significant contribution to the market positioning of Life Science. For instance, the recently announced cooperation with SIRS-Lab GmbH in the field of molecular sepsis diagnostics represented an important milestone in the further development of the product range in this segment. SIRS-Lab is a biotechnology company based in Jena which develops and produces test systems in the field of molecular diagnostics of life-threatening infections. Analytik Jena's collaboration with SIRS-Lab holds great potential for the demanding field of diagnostics, where speed in identifying infections and detecting pathogens plays a primary role. As part of the cooperation, AJ Innuscreen GmbH will initially provide the partner with a platform for the automated isolation of nucleic acids for validating the system in practice, as well as special consumables with a value of almost EUR 0.5 m.

We are also continuing to work intensively on the market maturity of the new real-time PCR products in the Life Science segment, which we expect to generate a significant sales boost in future. The market launch of the new MobiLab products and the real-time PCR devices is scheduled for the start of our new financial year in October.

Stable results for Analytical Instrumentation

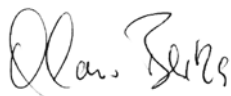
The traditionally strong Analytical Instrumentation business unit made a significant contribution to a sustained stable sales development at the Group. As at the end of June, incoming orders exceeded the previous year's level for the first time in the financial year. Taking into account the two major orders gained in the prior-year period with a volume of roughly EUR 3.5 m, this is an excellent result. Although sales after nine months are still down slightly year-on-year, they will reach or slightly exceed the prior-year level as at the end of the current financial year.

Particularly noteworthy in Analytical Instrumentation in the current year were smaller reference projects outside Germany, such as an order from Poland which involved the delivery of a total of 20 TOC analyzers for measuring total organic carbon in aqueous and solid samples to the Polish Inspectorate of Environmental Protection (GIOS) and its regional investigations offices. This allowed the company to further strengthen its market position in its neighboring country. The project was acquired by the distribution partner Meranco in Poznan, which has been operating as a successful exclusive distributor for the Analytical Instrumentation division in this region for many years.

Building on proven success factors

Our goal is to extend Analytik Jena's successful business model further on an international level, based on our proven success factors. With its clear focus on instrument business, the Company has a sound market- and growth-oriented business model. Analytik Jena has strengthened its profile considerably in recent years with the implementation of this business policy. Despite the temporary decline in operating results in the current financial year, in the long term this will be reflected in both sales and earnings. For the fourth and final quarter, the Company anticipates increasing sales and strong earnings.

Yours sincerely,



Klaus Berka

Chairman of the Executive Board of Analytik Jena AG

Jena, August 2010

Consolidated Statement of Comprehensive Income

for the period from October 1 to June 30, 2010 and 2009

	9 months report		Quarterly report	
	2009/2010	2008/2009	QIII/2010	QIII/2009
Revenue	59,578	54,072	18,769	18,549
Cost of sales	30,297	27,439	9,454	10,139
Gross profit	29,281	26,633	9,315	8,410
Selling expenses	15,534	12,872	5,362	4,607
General administrative expenses	4,763	3,747	1,713	1,312
Research and development expenses	5,724	5,007	2,018	2,014
Other income	503	513	145	196
Other expenses	532	664	150	6
Operating profit	3,231	4,856	217	667
Result from investments in associated companies	23	(760)	(10)	(693)
Financial income	2,415	864	1,542	295
Financial expenses	1,900	1,076	789	760
Earnings before tax	3,769	3,884	960	(491)
Income tax	1,266	1,109	443	(173)
Consolidated net profit for the period	2,503	2,775	517	(318)
Other comprehensive income				
Currency translation differences	(817)	(313)	(748)	33
Net value gain/(loss) on cashflow hedges	(70)	(973)	(22)	90
Sale of treasury shares	71	(39)	–	(14)
Market assessment	(33)	–	(22)	–
Assessment of stock option plans	–	2	–	2
Other comprehensive income for the period	(849)	(1,323)	(792)	111
Total comprehensive income for the period	1,654	1,452	(275)	(207)
Profit attributable to				
Shareholders of the parent company	2,466	2,617	534	(75)
Minority shareholders	37	158	(17)	(243)
Total comprehensive income attributable to				
Shareholders of the parent company	1,620	1,297	(254)	35
Minority shareholders	34	155	(21)	(242)
Basic earnings per share	0.47	0.55	0.10	(0.03)
Diluted earnings per share	0.47	0.55	0.10	(0.03)

in EUR thousands, except amounts per share

Consolidated Statement of Financial Position

as of June 30, 2010 and September 30, 2009

	06/30/2010	09/30/2009
Assets		
Noncurrent assets		
Property, plant, and equipment	14,507	13,370
Intangible assets	7,355	6,322
Goodwill	4,289	4,289
Shares in associated companies	994	873
Other noncurrent assets	689	627
Other receivables	425	431
Total noncurrent assets	28,259	25,912
Current assets		
Cash and cash equivalents	7,199	10,404
Trade receivables	15,206	11,916
Inventories	23,180	22,014
Gross amount due from customers for construction contracts (PoC)	227	518
Other current assets	5,657	4,701
Total current assets	51,469	49,553
Total assets	79,728	75,465
Equity and liabilities		
Equity		
Subscribed capital	5,235	5,235
Capital reserves	21,586	21,586
Reserves	13,093	10,661
Treasury shares	(261)	(373)
Currency translation differences	(1,092)	(278)
Attributable to the shareholders of the parent company	38,561	36,831
Minority interest	1,638	1,532
Total equity	40,199	38,363
Noncurrent liabilities		
Noncurrent financial liabilities less current portion	18,656	16,747
Deferred tax liabilities	709	267
Long term provisions	1,025	992
Other noncurrent liabilities	1,122	995
Cut-off for governmental grants	426	468
Total noncurrent liabilities	21,938	19,469
Current liabilities		
Short-term loans	3,568	4,320
Current portion of noncurrent financial liabilities	1,749	988
Trade payables	4,714	4,186
Tax liabilities	378	531
Provisions	1,243	1,760
Other current liabilities	5,939	5,848
Total current liabilities	17,591	17,633
Total liabilities	39,529	37,102
Total equity and liabilities	79,728	75,465

in EUR thousands

Consolidated Cashflow Statement

for the period from October 1 to June 30, 2010 and 2009

	9 months report	
	2009/2010	2008/2009
Net cash from/(used in) operating activities		
Consolidated net profit for the period	2,503	2,775
Reconciliation of net profit to net cash from/(used in) operating activities		
Amortization of intangible assets and depreciation of property, plant, and equipment	2,624	2,214
Result from investments in associated companies	(23)	760
Decrease in net deferred taxes	443	1,941
Losses from disposal of noncurrent assets	32	36
Decrease in provisions	(484)	(106)
Loss from disposal of majority interest	–	115
Other income not affecting payments	(1,222)	(191)
Interest income	(107)	(173)
Interest expense	966	823
Increase in trade receivables and other assets	(3,752)	(2,771)
Increase in inventories	(988)	(598)
Increase/decrease in net amount due to/from customers for construction contracts (PoC)	291	–
Increase/(decrease) in trade payables and other liabilities	1,488	(563)
Interest received	107	173
Interest paid	(893)	(880)
Taxes paid	(943)	(400)
Net cash from operating activities	42	3,155
Net cash from/(used in) investing activities		
Payments to acquire other noncurrent assets	(125)	(12)
Payments to acquire intangible assets and property, plant, and equipment	(4,350)	(2,206)
Payments to acquire majority interests (less acquired cash and cash equivalents)	(80)	(7,062)
Receipts from disposal of majority interests (plus disposed cash and cash equivalents)	100	200
Net cash used in investing activities	(4,455)	(9,080)
Net cash from/(used in) financing activities		
(Decrease)/increase in short-term loans	(751)	1,096
Receipts from noncurrent financial liabilities	3,000	1,802
Redemptions of noncurrent financial liabilities	(539)	(939)
Cash received from issue of new shares	–	2,488
Cash received from the sale/(cash used for the purchase) of treasury shares	112	(389)
Redemptions of financial leasing	(224)	(169)
Net cash from financing activities	1,598	3,889
Cash and cash equivalents		
Net decrease in cash and cash equivalents	(2,815)	(2,036)
Currency exchange related changes in cash and cash equivalents	(390)	(324)
Cash and cash equivalents at the beginning of the period	10,404	10,183
Cash and cash equivalents at the end of the period	7,199	7,823

in EUR thousands

Consolidated Statement of Changes in Equity

as of June 30, 2010 and 2009

	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
Balance at October 1, 2008	4,840,465	(168,523)	4,671,942	4,840	19,490
Sale of treasury shares		18,103			
Purchase of treasury shares		(65,000)			
Capital increase from authorized capital	395,000			395	2,093
Minority interests					
Total comprehensive income for the period		2,000			2
Balance at June 30, 2009	5,235,465	(213,420)	5,020,045	5,235	21,585
Balance at October 1, 2009	5,235,465	(61,420)	5,174,045	5,235	21,586
Sale of treasury shares		20,500			
Minority interests					
Total comprehensive income for the period					
Balance at June 30, 2010	5,235,465	(40,920)	5,194,545	5,235	21,586

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	in EUR thousands
8,755	58	(1,112)	212	32,243	407	32,650	
		140		140			
		(403)		(403)			
				2,488			
				–	1,558		
2,578	(973)		(310)	1,297	155		
11,333	(915)	(1,375)	(98)	35,765	2,120	37,885	
11,405	(744)	(373)	(278)	36,831	1,532	38,363	
(2)		112		110			
				–	72		
2,504	(70)		(814)	1,620	34		
13,907	(814)	(261)	(1,092)	38,561	1,638	40,199	

Report on the First Nine Months and the Third Quarter of the Financial Year 2009/2010

For the Period from October 1, 2009 to June 30, 2010 and April 1, 2010 to June 30, 2010 respectively

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, 2009 and are in accordance with the Company's accounting principles described therein. In comparison to the consolidated financial statements of September 30, 2009, the revised IAS 1 leads to a modified presentation of several parts of the financial statements starting with financial year 2009/2010. Income statement is replaced by a statement of comprehensive income, statement of changes in equity is reduced instead. All amounts in the consolidated financial statements – with the exception of information relating to employees or shares – are stated in thousands of euro (»EUR thousands«).

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.

On February 25, 2009 Analytik Jena AG acquired the majority of shares in CyBio AG, Jena, through the acquisition 51.2% of the share capital at a price of EUR 1.10 per share. Up to September 30, 2009, an additional 14.3% of the share capital of CyBio was acquired for EUR 846 thousand in cash. The share capital of this company increased from EUR 5,400,000 to EUR 7,200,000 in November 2009 by means of utilizing authorized capital through the issue of 1,800,000 new no-par bearer shares at a price of EUR 1.00 per share. Analytik Jena directly exercised 1,178,126 subscription rights. After the end of the subscription period, the 557,281 shares not subscribed to by the old shareholders were transferred as part of a private placement to Analytik Jena AG, which thus holds a total of 5,269,785 shares or 73.2% of the share capital of CyBio AG as of June 30, 2010.

In addition, by way of a notarized purchase and transfer agreement dated December 15, 2009, Analytik Jena AG acquired a further 20.0% of shares in AJ eBiochip GmbH at a purchase price of EUR 80 thousand in cash. Acquisition costs were below the net assets acquired. Negative goodwill of EUR 6 thousand was recognized in income. Analytik Jena now holds a 100.0% stake in this company.

Overall Economy and Sector

Analytik Jena is a provider of instruments and products in the fields of analytical measuring technology, life science and optoelectronics. Whilst the first two areas proved to be relatively independent of the overall economy in the global turmoil on the markets, there was considerable strain in the consumer-oriented optics segment. According to statements by the industry association SPECTARIS, the German medical technology sector experienced only minor losses in the past year and expects significant growth of roughly 6.0% again in the current year (SPECTARIS publication from March 25, 2010). The effects of the economic crisis remain clearly visible in the market for optoelectronic end-customer devices. Following drastic sales declines in the previous year, the anticipated recovery has not yet occurred. A noticeable easing of the market and the related competitive and pricing pressure is not expected until the end of 2010. This forecast is supported by the considerable improvement in consumer sentiment as a result of the general economic recovery.

Development of Consolidated Revenue

In the first nine months of financial year 2009/2010, the Analytik Jena Group generated consolidated sales of EUR 59,578 thousand (previous year: EUR 54,072 thousand), equivalent to year-on-year sales growth of 10.2%.

Consolidated Revenue in EUR thousand

	9 months		+/-	Quarter III		+/-
	10/01/09 -06/30/10	10/01/08 -06/30/09		04/01/10 -06/30/10	04/01/09 -06/30/09	
Germany	20,673	17,790	16.2%	4,871	5,036	-3.3%
Abroad	38,905	36,282	7.2%	13,898	13,513	2.8%
Total	59,578	54,072	10.2%	18,769	18,549	1.2%

At 65.3 %, the international share was at roughly the same level as in the previous year (67.1 %). In Germany, sales increased by 16.2 % to EUR 20,673 thousand (previous year: EUR 17,790 thousand), while in the rest of Europe the Group generated sales of EUR 14,621 thousand in the reporting period (previous year: EUR 12,674 thousand), a 15.4 % increase. The most important export region, Asia, remained strong with sales growth of 7.0 %. Sales here amounted to EUR 18,402 thousand (previous year: EUR 17,194 thousand). In America the Group posted sales of EUR 4,797 thousand (previous year: EUR 5,175 thousand), 7.3 % lower than in the previous year.

Sales by Business Units

Consolidated Revenue in EUR thousands

	9 months		+/-	Quarter III		+/-
	10/01/09 -06/30/10	10/01/08 -06/30/09		04/01/10 -06/30/10	04/01/09 -06/30/09	
Analytical Instrumentation	35,864	37,070	-3.3 %	11,495	10,216	12.5 %
Life Science	20,289	12,116	67.5 %	6,246	6,834	-8.6 %
Optics	3,425	4,886	-29.9 %	1,028	1,499	-31.4 %

In its core business of Analytical Instrumentation, Analytik Jena saw a continued stable development of sales. The Group generated sales of EUR 35,864 thousand here (previous year: EUR 37,070 thousand). In the third quarter of 2009/2010 alone, this segment contributed a solid EUR 11,495 thousand (previous year: EUR 10,216 thousand) to consolidated sales.

The Life Science segment consistently pursued its path focusing on growth and internationalization. Here the Group generated sales of EUR 20,289 thousand (previous year: EUR 12,116 thousand) after nine months, equivalent to a 67.5 % increase. It should be noted that the subsidiaries Biometra GmbH and CyBio AG were not yet fully consolidated in the equivalent period of the previous year. In the third quarter, the business unit had to absorb a slight decline of 8.6 % with sales of EUR 6,246 thousand (previous year: EUR 6,834 thousand).

The consumer segment Optics remained weak, generating sales of EUR 3,425 thousand (previous year: EUR 4,886 thousand) in the first nine months of the current financial year – a year-on-year decrease of 29.9 %. Here, the anticipated recovery has not yet emerged; this is also reflected in decreased sales in the third quarter totaling EUR 1,028 thousand (previous year: EUR 1,499 thousand).

Segment Reporting

Segment Reporting in EUR thousands*

	Analytical Instrumentation		Life Science		Optics	
	10/01/09 –06/30/10	10/01/08 –06/30/09	10/01/09 –06/30/10	10/01/08 –06/30/09	10/01/09 –06/30/10	10/01/08 –06/30/09
Revenue	35,864	37,070	20,289	12,116	3,425	4,886
Cost of Sales	16,288	17,037	12,136	7,808	1,873	2,594
Gross profit	19,576	20,033	8,153	4,308	1,552	2,292
Operating result	3,522	4,304	–978	–754	687	1,306
Financial result	986	–929	–335	–51	–113	–138
Net income/loss	2,994	2,411	–872	–471	381	835
Assets	48,503	43,210	26,985	26,085	4,240	5,365
Liabilities	27,873	21,879	8,677	11,781	2,979	3,115
Investments	1,683	1,683	2,680	4,851	499	193
Depreciation	1,389	1,609	987	422	248	183
Employees	406	365	257	285	117	116

*except for information relating to employees

Development of Gross Margin

The cost of sales increased by 10.4% in the first nine months of the current financial year from EUR 27,439 thousand to EUR 30,297 thousand. Gross profit increased by 9.9% in the reporting period and amounted to EUR 29,281 thousand (previous year: EUR 26,633 thousand). The Group's gross margin remained at a roughly constant level of 49.1% (previous year: 49.3%) in the first nine months, despite a USD-development which was relatively favorable for the Company. Analytik Jena had expected a greater effect on the margin here in view of the strong US dollar; this did not occur. The margin in the third quarter was, however, 4.3 percentage points higher than in the previous year at 49.6% (previous year: 45.3%).

Sales and Administration

Selling and Administrative Expenses in EUR thousands

	9 months		+/-	Quarter III		+/-
	10/01/09 –06/30/10	10/01/08 –06/30/09		04/01/10 –06/30/10	04/01/09 –06/30/09	
Selling	15,534	12,872	20.7%	5,362	4,607	16.4%
Administrative	4,763	3,747	27.1%	1,713	1,312	30.6%

Selling expenses increased in the context of increased sales efforts in the Life Science division and the internationalization of key sales segments. Sales costs for the nine months amounted to EUR 15,534 thousand (previous year: EUR 12,872 thousand). Administrative expenses also increased from EUR 3,747 thousand to EUR 4,763 thousand, due to growth of the organization. However, in view of the major growth of the Company and the two acquisitions in the previous year, this increase is acceptable.

Research and Development

Research and Development Expenses in EUR thousands

	9 months		+/-	Quarter III		+/-
	10/01/09 -06/30/10	10/01/08 -06/30/09		04/01/10 -06/30/10	04/01/09 -06/30/09	
R&D	5,724	5,007	14.3%	2,018	2,014	0.2%

One key prerequisite for sustainable long-term sales growth is new technologies and product innovations. Roughly every two years, the Company introduces a significant innovation on the market; it therefore endeavors to bring its efforts and investments in R&D in line with its market and sales growth. The Group remained heavily involved in research and development in the financial year to date as well. Net research and development costs in the reporting period grew more strongly than sales, amounting to EUR 5,724 thousand (previous year: EUR 5,007 thousand). Gross expenses rose by 18.9% and amounted to EUR 8,318 thousand in the first nine months (previous year: EUR 6,993 thousand).

Earnings Performance

Operating earnings did not again achieve the level of the previous year. After the first nine months of financial year 2009/2010, Analytik Jena posted earnings before interest and taxes (EBIT) of EUR 3,231 thousand (previous year: EUR 4,856 thousand), equivalent to a 33.5% decrease. This is attributable to the persistent weak performance in the Optics segment, where the anticipated recovery has not yet occurred. In addition, extraordinary factors such as the liquidation of CyBio Japan totaling approximately EUR 300 thousand, cost factors resulting from the strong Japanese currency, and write-downs in relation to the purchase price allocation following the acquisition of Biometra and CyBio, which amounted to EUR 630 thousand, also had to be taken into account. The EBIT margin was only 5.4%, as compared to 9.0% in the prior-year period. Earnings before interest, taxes, depreciation and amortization (EBITDA) decreased by 17.2% to EUR 5,855 thousand (previous year: EUR 7,070 thousand).

In contrast, earnings before taxes (EBT) remained almost constant year-on-year at EUR 3,769 thousand (previous year: EUR 3,884 thousand). Here, Analytik Jena benefited from the positive development of the financial result in the third quarter of the financial year. The financial result was also positively influenced by the strong development of the 49.0% holding AJZ Engineering GmbH, which had closed the third quarter of the previous year with a substantial loss. In addition, the strong yen resulted in positive effects in the consolidation. Currency differences caused financial income to increase and financial expenses to decrease.

Tax expense in the first nine months of the financial year amounted to EUR 1,266 thousand (previous year: EUR 1,109 thousand). Analytik Jena does not currently expect there to be any significant additional expenses arising from the tax audit for the years 2003 to 2007.

Analytik Jena posted a net profit of EUR 2,503 thousand (previous year: EUR 2,775 thousand) in the reporting period, corresponding to earnings per share of EUR 0.47 (previous year: EUR 0.55).

Consolidated Earnings in EUR thousands (EPS in EUR)

	9 months		+/-	Quarter III		+/-
	10/01/09 -06/30/10	10/01/08 -06/30/09		04/01/10 -06/30/10	04/01/09 -06/30/09	
EBITDA	5,855	7,070	-17.2%	1,126	1,553	-27.5%
EBIT	3,231	4,856	-33.5%	217	667	-67.5%
EBT	3,769	3,884	-3.0%	960	-491	
Net profit for the period*	2,503	2,617	-4.4%	517	-318	
EPS	0.47	0.55	-14.5%	0.10	-0.03	

*before deduction of minority interest

Balance Sheet

The Group's total assets rose as of June 30, 2010 to EUR 79,728 thousand (September 30, 2009: EUR 75,465 thousand). Non-current assets rose to EUR 28,259 thousand (September 30, 2009: EUR 25,912 thousand), due partly to the investment amount for the real-time PCR license under intangible assets and the extensive investments in the Jena site. Equity increased to EUR 40,199 thousand (September 30, 2009: EUR 38,363 thousand), equal to an equity ratio of 50.4% (September 30, 2009: 50.8%). The Group's cash and cash equivalents amounted to EUR 7,199 thousand as of the end of the reporting period (September 30, 2009: EUR 10,404 thousand).

Human Resources

As at the balance sheet date, the Group employed 780 staff, of which 44 trainees (previous year: 766 employees, including 48 trainees). Overall, the number of employees in the Group is now largely constant following the significant increases as a result of acquisitions which took place in the previous year. In the first nine months of the current financial year, staff costs amounted to EUR 21,437 thousand (previous year: EUR 18,288 thousand).

Treasury Shares

As at the balance sheet date of June 30, 2010, Analytik Jena holds 40,920 treasury shares (previous year: 213,420 shares).

Events after the Balance Sheet Date

The Company is not aware of any events after the balance sheet date of June 30, 2010 that could materially influence the Group's net assets, financial position, and results of operations.

Directors' Holdings

Shares and stock options held by the Executive Board and Supervisory Board at June 30, 2010:

	Shares		Options	
	06/30/2010	06/30/2009	06/30/2010	06/30/2009
Executive Board				
Klaus Berka	760,000	760,000	---	---
Jens Adomat	630,000	650,000	---	---
Stefan Döhmen	---	---	---	---
Supervisory Board				
Prof. Dr. Manfred Grün	---	3,082	---	---
Dr. Franz-Ferdinand von Falkenhausen	1,500	1,500	---	---
Andreas Krey	---	---	---	---
Dr. Guido Bohnenkamp	---	---	---	---

Business Trend and Outlook

Dear Ladies and Gentlemen,

When we now look forward and issue an outlook, the events of early June, when the Erfurt public prosecution authority opened investigations in connection with AJZ Engineering GmbH, a 49.0% holding of Analytik Jena, play a significant role. Both, AJZ Engineering GmbH and Analytik Jena AG are cooperating with the authorities to help clarify the facts. On behalf of the Supervisory Board of Analytik Jena and with the approval of the shareholders of AJZ Engineering an internal audit of the events by specialists from the auditing company PricewaterhouseCoopers AG (PWC) was commissioned. However, the results of the internal audit are not expected until the beginning of the next financial year at the earliest. At present, we continue to expect that the allegations made by the Erfurt public prosecution authority can be invalidated.

Irrespective of these events, the current business development of AJZ Engineering GmbH can be considered positive overall, meaning that at least a break-even result can be expected for the financial year despite potential extraordinary expenses.

Analytik Jena's results after nine months in the current financial year were not enough to match its performance in the previous year. The gross margin of 49.1% is at the previous year's level and therefore slightly lower than we had anticipated in light of the favorable USD-development for the Group in the first half of the year. Our main focus is now on improving earnings in the fourth quarter on the basis of stronger sales.

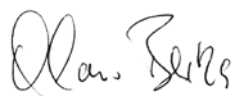
In the Analytical Instrumentation division, we anticipate a very strong final quarter on the basis of the record number of incoming orders in recent months. In light of this, we intend to cancel out or exceed the remaining minor decline in sales. Here the Group benefits from the fact that demand for analytical measuring instrument in the high-price segment remained stable despite economic volatility. Customer-oriented technologies in great demand, such as the new SPECORD® PLUS, also contributed to this established division proving to be a solid success factor in the Group throughout the whole financial year. Further product innovations will be introduced at the beginning of the new financial year, among others in the area of laboratory information management systems (LIMS) from our subsidiary AJ Blomesystem GmbH.

In the coming quarter, the challenge in the high-growth Life Science segment will be to develop new products swiftly to the point of market maturity. The real-time PCR devices in particular open up major international growth potential. We are also currently working intensively on the market launch of the MobiLab for special applications such as the rapid detection of salmonella or *E. coli* bacteria. We expect to be able to place the new technologies in this segment on the market at the start of the coming financial year. In this context, the BIOTECHNICA 2010 trade fair in Hanover in October will again be an important barometer for the sector and the Company.

The further development of the Optics division will be largely determined by the economic environment. Following a very weak start to the financial year, we anticipate a slight recovery of the market towards the end. This will gradually be reflected in the segment's sales, too. Furthermore, we are very active in this segment in, for example, forging new strategic alliances for product developments and strengthening our dealer network. Despite the drastic decline in sales, the Optics division continues to generate stable gross margins of over 40.0%.

Overall, the Company sees good market conditions for its business model and its product portfolio in the medium and long term. Despite slightly adjusted results, we expect to be able to close financial year 2009/2010 successfully and with record sales. The Company maintains its intention to recommend a dividend payment to the Supervisory Board at the board meeting in December 2010.

Yours sincerely,



Klaus Berka
Chairman of the Executive Board of Analytik Jena AG
Jena, August 2010

Financial Calendar

Date	Event	Location
August 12, 2010	Announcement of 9-Month-Report 2009/2010	Jena, Germany
November 24, 2010	Analyst Conference	Frankfurt am Main, Germany
December 16, 2010	Announcement of FY 2009/2010 Financials	Jena, Germany

These dates may be subject to change at short notice. The latest version of the financial calendar is available on the Company's website www.analytik-jena.com.

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