

**Interim report for the 3<sup>rd</sup> quarter of  
the financial year 2005/2006**

April 1, 2006 to June 30, 2006

and

**for 9 months 2005/2006**

October 1, 2005 to June 30, 2006



**Key Figures**

for the period from October 1 to June 30, 2006 and 2005

	9 months report		
	2005/2006	2004/2005	
<b>Earnings data</b>			
Total net sales	45,882	48,608	-5.6 %
analytical solutions	22,186	13,049	70.0 %
bio solutions	2,167	3,830	-43.4 %
project solutions	17,510	28,066	-37.6 %
optical solutions	4,019	3,663	9.7 %
Germany	12,032	12,277	-2.0 %
Europe (excluding Germany)	19,253	29,144	-33.9 %
America	1,529	1,385	10.4 %
Asia	9,325	4,365	113.6 %
Other countries	3,743	1,437	160.5 %
Export ratio	73.8 %	74.7 %	
Gross profit	17,869	15,095	18.4 %
Gross margin	39.0 %	31.1 %	
EBITDA	3,440	1,061	224.2 %
EBITDA to sales ratio	7.5 %	2.2 %	
EBIT	2,036	-128	
EBIT to sales ratio	4.4 %	-0.3 %	
EBT	1,478	-514	
EBT to sales ratio	3.2 %	-1.1 %	
Net income/loss for the period	993	-334	
Basic earnings per share	0.24	-0.09	
Diluted earnings per share	0.24	-0.09	
Average shares outstanding (basic)	4,084,288	3,775,987	
Average shares outstanding (diluted)	4,095,778	3,779,514	
<b>Financial data</b>			
Capital investment	4,332	3,002	44.3 %
Depreciation and amortization	1,404	1,189	18.1 %
Personnel expenditure	12,045	10,994	9.6 %
Net cash flow	11,447	-5,141	
Cash and cash equivalents at the end of the period	16,976	5,075	234.5 %
<b>Balance sheet data (as at 09/30/05)</b>			
Shareholders' equity	27,675	21,985	25.9 %
Balance sheet total	70,727	49,511	42.9 %
Shareholders' equity ratio	39.1 %	44.4 %	
<b>Supplementary</b>			
Research and development expenses (gross)	4,610	4,814	-4.2 %
Number of employees (at 06/30)	492	432	13.9 %
Treasury stock	162,620	4,096	

In EUR thousand, with the exception of amounts per share and employees

## Letter to Shareholders

### Ladies and Gentlemen,

The overall positive trend in the development of the company was successfully continued in the previous quarter. Analytik Jena therefore succeeded in improving the operating result (EBIT) from EUR -0.128 m last year to the current EUR 2.036 m. The net income for the period after nine months totals EUR 0.993 m (previous year: EUR -0.334 m).

Development in sales also gained ground compared with this year's half-year figures. Total sales for the Group amount to EUR 45.882 m, and at 5.6 % are still slightly short of the previous year's level. Here, seen individually, the two segments tell a very different story as in the previous quarters.

The instrument business showed considerable growth in all areas. Sales expanded from EUR 20.542 m to the current EUR 28.372 m, tantamount to an increase of 38.1 %. The analytical solutions business unit recorded the highest level of growth within the segment with 70.0 %. This is particularly positive in view of the significance of this business unit for the future development of the company. The fall in sales recorded in bio solutions is essentially due to the previously announced redistribution of products by analytical solutions at the beginning of the financial year.

The operating result of the instrument business was also significantly improved compared to the previous year from EUR 0.034 m to EUR 2.278 m. In this we see a confirmation of the upswing which has persisted for a year in this segment. The increases in sales are predominantly from the Asiatic area and also other countries. This too is evidence of the increasing international market penetration with products bearing the "Analytik Jena" brand name.

The goals for the 3rd quarter have not been achieved within the project segment. The level of sales of EUR 17.510 m lags behind the previous year's level of EUR 28.066 m. The reason for this is, among other things, the delays due to weather in the construction of several large projects in Russia. It is essential for sales to increase significantly in the last quarter.

The highlights of the previous quarter were the international trade fairs Analytica in Munich andACHEMA in Frankfurt/Main. Analytik Jena was represented here with many new products. The contrAA 700 atomic absorption spectrometer presented for the first time and which combines two important technologies for applications in trace analysis in one device is particularly worthy of note. The contrAA 700 is to be in serial production at Analytik Jena from 2007 onwards.

The bio solutions business unit also exhibited with a well-rounded product portfolio and a whole range of new products, including inter alia special chemical and biochemical reagents – such as the rapid diagnostic test for the bird flu virus H5N1 and the automation systems for sample handling and the rapid PCR systems plus a reader for fluorescence detection. We are confident that with these products we have created a good starting point for growth in this area of the instrument business.

A further highlight in this quarter was the official inauguration of the new production facility in Eisfeld in the presence of the Thuringian prime minister Dieter Althaus in May. With state-of-the-art production space of more than 5,500 square metres, the essential conditions have been created here for the efficient and high-quality production of complete analytical systems, mechanical assemblies and optical consumer products.

The change in the Executive Board of Analytik Jena AG was completed as planned at the beginning of the second half of the calendar year. Business graduate Stefan Döhmen (42) took over from Jürg Briner as Chief Financial Officer. At this point the Executive Board, also on behalf of the Supervisory Board, would like to express their appreciation once again to Mr. Briner for everything he has achieved and for the productive working relationship over the years.

Ladies and Gentlemen, the development of Analytik Jena in the strategically significant instrument business is very positive. We are confident that this will continue in the months ahead. We have already reported several times on the fluctuations in the project segment and the reasons for them. Our aim here, starting with the last quarter, is to make a clear turnaround so as to be able to show a more successful result in this segment again particularly in the coming financial year. Thanks to the large number of realisable projects the conditions for this are already in place.

Yours faithfully,

Klaus Berka

Jena, August 2006



Chairman of the Executive Board of Analytik Jena AG

**Consolidated Income Statement**

for the period from October 1 to June 30, 2006 and 2005

	Quarterly report		9 months report	
	QIII/2006	QIII/2005	2005/2006	2004/2005
Total net sales	13,909	10,919	45,882	48,608
Cost of sales	8,066	6,653	28,013	33,513
Gross profit	5,843	4,266	17,869	15,095
Selling expenses	3,097	2,306	8,670	8,198
General administrative expenses	1,033	788	3,038	2,824
Research and development expenses	933	1,015	2,791	3,055
Depreciation and amortization on property, plant and equipment and intangible assets	482	419	1,404	1,189
Other income	10	(25)	70	43
Operating income/(loss)	308	(287)	2,036	(128)
Interest income	145	24	247	92
Interest expenses	216	(41)	805	478
Earnings before taxes	237	(222)	1,478	(514)
Income taxes	122	(90)	514	(186)
Earnings after taxes	115	(132)	964	(328)
Minority interest	1	6	(29)	6
Net income/(loss) for the period	114	(138)	993	(334)
Basic earnings per share	0.01	(0.04)	0.24	(0.09)
Diluted earnings per share	0.01	(0.04)	0.24	(0.09)

in EUR thousands, except amounts per share

**Consolidated Balance Sheet**

as at June 30, 2006 and September 30, 2005

	06/30/06	09/30/05
<b>Assets</b>		
<b>Long-term assets</b>		
Property, plant and equipment	11,387	9,170
Intangible assets	2,827	2,807
Goodwill	1,988	1,967
Other long-term assets	1,666	992
Deferred taxes	2,339	2,295
<b>Total long-term assets</b>	<b>20,207</b>	<b>17,231</b>
<b>Short-term assets</b>		
Cash and cash equivalents	16,976	5,529
Trade accounts receivable	8,314	7,698
Inventories	12,011	11,212
Manufacturing orders with a credit balance	8,120	4,814
Other current assets	5,099	3,027
<b>Total short-term assets</b>	<b>50,520</b>	<b>32,280</b>
<b>Total assets</b>	<b>70,727</b>	<b>49,511</b>
<b>Liabilities and shareholders' equity</b>		
<b>Shareholders' equity</b>		
Common stock	4,817	3,850
Additional paid-in capital	30,207	25,634
Retained earnings	(6,676)	(7,334)
Less cost of treasury stock	(968)	(469)
Currency translation differences	175	158
Minority interest	120	146
<b>Total shareholders' equity</b>	<b>27,675</b>	<b>21,985</b>
Cut-off for governmental grants	330	421
<b>Long-term liabilities</b>		
Long-term financial debt less current maturities	9,687	9,638
Deferred tax liabilities	1,997	1,542
Other liabilities	659	677
<b>Total long-term liabilities</b>	<b>12,343</b>	<b>11,857</b>
<b>Short-term liabilities</b>		
Short-term loans	1,850	2,493
Current portion of long-term debt	880	909
Trade accounts payable	11,671	5,419
Manufacturing orders with a debit balance	1,849	597
Deposits received from customers	47	225
Accrued liabilities	990	726
Other current liabilities	13,092	4,879
<b>Total short-term liabilities</b>	<b>30,379</b>	<b>15,248</b>
<b>Total liabilities</b>	<b>42,722</b>	<b>27,105</b>
<b>Total liabilities and shareholders' equity</b>	<b>70,727</b>	<b>49,511</b>

in EUR thousands

**Consolidated Cash Flow Statement**

for the period from October 1 to June 30, 2006 and 2005

	9 months report	
	2005/2006	2004/2005
<b>Net cash provided by/(used in) operating activities</b>		
Net income/(loss) for the period	993	(334)
<b>Reconciliation of net income to net cash provided by/ (used in) operating activities</b>		
Amortization of intangible assets and depreciation of property, plant and equipment	1,404	1,189
Increase/(decrease) in bad debt allowances	7	(23)
Increase/(decrease) in net deferred taxes	411	(186)
Gains from disposal of fixed assets	8	65
Losses/(gains) from deconsolidation of majority interests (less cash and cash equivalents)	143	-
Increase/(decrease) in accrued liabilities	264	(80)
Foreign currency losses/(gains) relating to non-current assets	8	(5)
Interest income	(163)	(91)
Interest expense	651	283
Increase in trade accounts receivable and other assets	(2,913)	(3,691)
Increase in inventories	(822)	(1,670)
Increase in manufacturing orders for customers	(2,054)	(5,352)
Increase/(decrease) in trade accounts payable and other liabilities	14,381	(507)
Interest received	134	91
Interest paid	(558)	(178)
<b>Net cash provided by/(used in) operating activities</b>	<b>11,894</b>	<b>(10,489)</b>
<b>Net cash provided by/(used in) investing activities</b>		
Purchase of other non-current assets	(674)	(443)
Purchase of intangible assets, property, plant and equipment	(3,658)	(2,559)
Acquisition of majority interests less acquired cash and cash equivalents	(130)	(817)
<b>Net cash (used in) investing activities</b>	<b>(4,462)</b>	<b>(3,819)</b>
<b>Net cash provided by/(used in) financing activities</b>		
(Decrease)/increase in short-term loans	(602)	2,628
Proceeds from long-term financial debt	651	6,936
Redemptions of long-term financial debt	(404)	(229)
Cash received from issue of new shares	5,076	-
Cash used for the purchase of own shares	(507)	-
Redemptions of financial leasing	(199)	(168)
<b>Net cash provided by financing activities</b>	<b>4,015</b>	<b>9,167</b>
<b>Cash and cash equivalents</b>		
Net increase/(decrease) in cash and cash equivalents	11,447	(5,141)
Cash and cash equivalents at the beginning of the period	5,529	10,216
<b>Cash and cash equivalents at the end of the period</b>	<b>16,976</b>	<b>5,075</b>

in EUR thousands

**Consolidated Statement of Changes in Shareholders' Equity**

as at June 30, 2006 and 2005

	Common stock number of shares	Treasury stock number of shares	Issued capital number of shares	Common stock in EUR thousand	Additional paid-in capital in EUR thousand	Retained earnings in EUR thousand	Treasury stock in EUR thousand	Currency translation differences in EUR thousand	Minority interest in EUR thousand	Comprehensive in- come in EUR thousand	Total shareholders' equity in EUR thousand
Balance at September 30, 2004	3,849,999	(33,334)	3,816,665	3,850	25,634	(7,393)	(296)	163	-	964	21,958
Sale of treasury stock		29,238					275				
Net loss for the period						(334)					
Currency translation differences								(15)			
Balance at June 30, 2005	3,849,999	(4,096)	3,845,903	3,850	25,634	(7,727)	(21)	148	-	(74)	21,884
Balance at September 30, 2005	3,849,999	(84,096)	3,765,903	3,850	25,634	(7,334)	(469)	158	146	27	21,985
Purchase of treasury stock		(78,524)					(507)				
Valuation of treasury stock						(8)	8				
Valuation of stock option plan					464	(327)					
Net income for the period						993					
Currency translation differences								17			
Minority interest									(27)		
Authorized capital increase	962,501			963	4,091						
Conditional capital increase	4,397			4	18						
Balance at June 30, 2006	4,816,897	(162,620)	4,654,277	4,817	30,207	(6,676)	(968)	175	120	5,690	27,675

## Report on the First Nine Months of the Financial Year 2005/2006

For the period from October 1, 2005 to June 30, 2006

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

#### BASIS FOR CONSOLIDATED FINANCIAL STATEMENTS

---

These quarterly statements were prepared in line with the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) of the International Accounting Standards Board (IASB) as well as the guidelines for structured quarterly reporting (SQB) promulgated by the Deutsche Börse. These unaudited financial statements are to be read in connection with the audited consolidated financial statements as of September 30, 2005 and comply with the company's accounting policies 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 million 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

In addition to the parent company Analytik Jena AG, the scope of fully consolidated companies includes subsidiaries in which Analytik Jena AG holds a direct or indirect majority of voting rights. In comparison to the previous year, there has been a change in the number of subsidiaries included in the scope of consolidation. AJ Italia srl., headquartered in Milan, is no longer consolidated as of October 1, 2005.

Furthermore, Analytik Jena AG acquired further shares in AJ Blomesystem GmbH and AJ Cybertron GmbH. Analytik Jena now has a 100.0 % holding in both companies.

## GROUP MANAGEMENT REPORT

### Development of Group Sales

The Group realised sales of EUR 45.882 m (previous year: EUR 48.608 m) in the first nine months of the financial year 2005/2006. Therefore are the sales of the Analytik Jena Group 5.6 % below the level of the previous year.

### Consolidated Sales in EUR m

	Quarter III		+/-	9 months		+/-
	04/01/06 - 06/30/06	04/01/05 - 06/30/05		10/01/05 - 06/30/06	10/01/04 - 06/30/05	
Germany	3.356	3.042	10.3 %	12.032	12.277	-2.0 %
Abroad	10.553	7.877	34.0 %	33.850	36.331	-6.8 %
Total	13.909	10.919	27.4 %	45.882	48.608	-5.6 %

With sales abroad totalling EUR 33.850 m (previous year: EUR 36.331 m) the Group reported an export rate of 73.8 % (previous year: 74.7 %).

Europe remains the major regional market for Analytik Jena despite the fall in sales in the project segment. The sales achieved in this region amount to EUR 19.253 m (previous year: EUR 29.144 m).

Sales in Asia, achieved solely by the instrument business, more than doubled to reach EUR 9.325 m (previous year: EUR 4.365 m), an increase of 113.6 %.

In the American market sales growth was somewhat more positive than in the previous quarters. In this region the Group achieved a 10.4 % increase in sales over the previous year with EUR 1.529 m (EUR 1.385 m).

Sales in the other regions, predominantly in the African and Arab countries, more than doubled from EUR 1.437 m to EUR 3.743 m.

In Germany Group sales in the reporting period amounted to EUR 12.032 m (previous year: EUR 12.277 m).

Segment  
Reporting

## Segment Reporting in EUR m\*

	Instrument business		Project business	
	10/01/05 - 06/30/06	10/01/04 - 06/30/05	10/01/05 - 06/30/06	10/01/04 - 06/30/05
Sales	28.372	20.542	17.510	28.066
Cost of sales	13.713	9.389	14.300	24.124
Gross profit	14.659	11.153	3.210	3.942
Operating result	2.278	0.034	-0.242	-0.162
Financial result	-0.517	-0.343	-0.041	-0.043
Net income/loss	1.191	-0.207	-0.198	-0.127
Assets	43.601	35.309	27.126	11.715
Liabilities	16.257	17.704	23.761	7.436
Investments	4.045	2.748	0.287	0.254
Depreciation	1.323	1.117	0.081	0.072
Employees	394	350	98	82

\*except for information relating to employees

Analytik Jena successfully continued its positive business development in the instrument business. Sales in this segment in the period from October 1, 2005 to June 30, 2006 rose by 38.1 % by comparison with the same period the previous year to EUR 28.372 m (previous year: EUR 20.542 m).

At the end of the third quarter of the financial year 2005/2006 the project segment reported a fall in sales amounting to EUR 10.556 m to EUR 17.510 m in relation to the comparable period last year. This corresponds to a decrease of 37.6 %.

Sales by  
Business Unit

## Consolidated Sales by Business Unit in EUR m

Business Unit	Quarter III		+/-	9 months		+/-
	04/01/06 - 06/30/06	04/01/05 - 06/30/05		10/01/05 - 06/30/06	10/01/04 - 06/30/05	
analytical solutions	6.782	4.593	47.7 %	22.186	13.049	70.0 %
bio solutions	0.751	1.431	-47.5 %	2.167	3.830	-43.4 %
optical solutions	1.251	1.234	1.4 %	4.019	3.663	9.7 %
project solutions	5.125	3.661	40.0 %	17.510	28.066	-37.6 %

With a 70.0 % increase to EUR 22.186 m (previous year: EUR 13.049 m), the products of the analytical solutions business unit made the largest contribution to sales within the instrument business compared with the individual business units. The result of the first nine months of the financial year 2005/2006 was weaker in the bio solutions business unit with a 43.4 % decline compared with the previous year to EUR 2.167 m (previous year: EUR 3.830 m). This is essentially due, however, to the reorganisation of products between the two business units analytical and bio solutions undertaken at the beginning of the financial year.

Sales of optical products produced at the Eisfeld branch totalled EUR 4.019 m (previous year: EUR 3.663 m) after the first three quarters of the financial year. This corresponds to an increase of 9.7 %.

#### Development of Gross Margin

Cost of sales fell in the reporting period parallel to the decrease in sales in the project segment by EUR 5.500 m to EUR 28.013 m. Gross profit increased by EUR 2.774 m or 18.4 % compared to the previous year to EUR 17.869 m. This rise is essentially due to a shift in sales in favour of the instrument business. The total gross margin for the Group, as the result of a change in the sales mix, showed an improvement of almost eight percentage points to 39.0 % (previous year: 31.1 %).

#### Sales and Administration

##### Selling and Administrative Expenses in EUR m

	Quarter III		+/-	9 months		+/-
	04/01/06 - 06/30/06	04/01/05 - 06/30/05		10/01/05 - 06/30/06	10/01/04 - 06/30/05	
Selling	3.097	2.306	34.3 %	8.670	8.198	5.8 %
Administra- tive	1.033	0.788	31.1 %	3.038	2.824	7.6 %

Expenses for the sale of products and services in the first three quarters of the financial year 2005/2006 rose by 5.8 % to EUR 8,670 m (previous year: EUR 8.198 m). Although the cost of sales in the instrument business increased by EUR 1.077 m, as the result of the reduction in sales in the project segment, the Group reduced the cost of sales and marketing from EUR 3.156 m to EUR 2.551 m. The cost to sales ratio in the project segment on the reporting date June 30, 2006 amounted to 14.6 % (previous year: 11.2 %). The cost to sales ratio in the instrument business currently totals 21.6 % (previous year: 24.5 %).

Administrative expenses in the reporting period rose by 7.6 % to EUR 3.038 m. The rise in expenditure is chiefly due to a higher number of employees in this business unit.

## Research and Development

### Research and Development Expenses in EUR m

	Quarter III		+/-	9 months		+/-
	04/01/06 - 06/30/06	04/01/05 - 06/30/05		10/01/05 - 06/30/06	10/01/04 - 06/30/05	
R&D	0.933	1.015	-8.1 %	2.791	3.055	-8.6 %

In the nine month period to June 30, 2006 research and development expenses after deducting capitalisations and subsidies fell by 8.6 % in comparison to the previous year. Expenditure totalled EUR 2.791 m (previous year: EUR 3.055 m). Analytik Jena therefore used 9.8 % (previous year: 14.9 %) of sales in the instrument segment on developing new products.

The research and development unit had 87 employees as at the reporting date, compared with 79 employees the previous year.

## Earnings Performance

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

	Quarter III		+/-	9 months		+/-
	04/01/06 - 06/30/06	04/01/05 - 06/30/05		10/01/05 - 06/30/06	10/01/04 - 06/30/05	
EBITDA	0.790	0.132	498.5 %	3.440	1.061	224.2 %
EBIT	0.308	-0.287		2.036	-0.128	
EBT	0.237	-0.222		1.478	-0.514	
EAT	0.114	-0.138		0.993	-0.334	
EPS	0.01	-0.04		0.24	-0.09	

At the end of the third quarter the operating result in the instrument business showed a considerable increase over the same period the previous year to EUR 2.278 m (previous year: EUR 0.034 m). In the project segment the Group recorded a negative operating profit of EUR -0.242 m (previous year: EUR -0.162 m).

Overall in the first nine months of the financial year 2005/2006 the Group generated a net income for the period of EUR 0.993 m (previous year: EUR -0.334 m). This corresponds to an improvement in profit of EUR 1.327 m.

Earnings per share as at June 30, 2006 amount to EUR 0.24 (previous year: EUR -0.09).

## Balance Sheet Trend

The investing activity of the Analytik Jena Group is reflected in the development of fixed assets. The EUR 2.217 m increase in property, plant and equipment is the result of further investment in the two production shop premises at Eisfeld and Langewiesen.

As at June 30, 2006 the amount due from manufacturing orders with credit balance shown in the short term assets showed an increase of EUR 3.306 m compared to September 30, 2005 due to new projects.

In the equity section the increase in capital effected in March 2006 is significant, resulting as at June 30, 2006 in an increase in capital of EUR 0.967 m and EUR 4.573 m in additional paid-in capital.

The Group posted an increase in trade accounts payable of EUR 6.252 m to the current EUR 11.671 m at the end of the third quarter, attributable essentially to the project segment.

Manufacturing orders with a debit balance showed an increase of EUR 1.252 m compared to September 30, 2005.

The other current liabilities showed an increase of EUR 8.213 m to EUR 13.092 m at the end of the third quarter, attributable for the major part to the increase in accrual for outstanding supplier invoices in the project segment. These will be shown in accordance with IFRS in Other liabilities.

The balance sheet total for the Group as at June 30, 2006 increased to EUR 70.727 m (as at 09/30/05: EUR 49.511 m) compared to the previous reporting date of September 30, 2005. Despite the increase in shareholders' equity, the shareholders' equity ratio decreased from 44.4 % to 39.1 % as the result of the higher balance sheet total.

## ADDITIONAL INFORMATION

---

### Cash and Cash Equivalents

The level of cash and cash equivalents of the Group increased at the end of the reporting period to EUR 16.976 m (as at 09/30/05: EUR 5.529 m). This increase in the level of cash and cash equivalents is largely the result of deposits received from customers in the project segment and the capital increase with subscription rights.

### Human Resources

The Group had a total of 492 employees and 31 trainees as at the reporting date of June 30, 2006 (previous year: 432 employees and 31 trainees), 394 of these in the instrument segment (previous year: 350) and 98 in the project segment (previous year: 82).

Human resources costs amounted to EUR 12.045 m (previous year: 10.994) in the first nine months of the financial year.

### Treasury Stock

As at the balance sheet date of June 30, 2006 Analytik Jena holds 162,620 shares of treasury stock (as at 09/30/05: 84,096 shares).

### Events after the Balance Sheet Date

The Executive Board of Analytik Jena AG is not aware of any events after the balance sheet date which are likely to have a sustained impact on the net assets, financial position and results of operations or which might substantially impact on the opportunities and risks of the company.

### Directors' Holdings

Shares and stock options held by the Executive Board and Supervisory Board as at June 30, 2006:

	Shares		Options	
	06/30/06	06/30/05	06/30/06	06/30/05
<b>Executive Board</b>				
Klaus Berka	750,000	742,250	16,500	16,500
Jens Adomat	650,000	621,250	16,000	16,000
Jürg Briner*	---	---	---	5,000
Stefan Döhmen	---	---	---	---
<b>Supervisory Board</b>				
Alexander von Witzleben	2,083	2,083	---	---
Prof. Dr. Manfred Grün	2,272	1,666	---	---
Dr. Nikolaus Reinhuber	2,083	2,083	---	---

\*Mr. Briner exercised 1,500 stock options in April 2006. The remaining 3,500 option rights expired when his term of office with Analytik Jena AG came to an end on May 31, 2006.

## BUSINESS TREND AND OUTLOOK

We expect the overall positive development of the company to continue for the last quarter of our financial year. This is based on the instrument segment, which, thanks to the good order inflow also throughout the summer months, will conclude the financial year with a substantial increase in sales and profit. It should be noted here that the quarterly result will suffer a negative impact of approx. EUR 0.7 m due to the high level of start-up costs of the newly-formed subsidiary AJ Japan.

As the opening up of the world's third largest market is especially important for future growth in the instrument segment, this was also a significant reason for the capital increase successfully completed in March. Hitherto the company's presence on the Japanese market had not been sufficient. We anticipate the first significant sales from our new subsidiary in this present quarter. Analytik Jena continues to report rising project business in the current quarter, such that – taking account of some projects currently underway – we believe we have succeeded in reversing the trend in this segment. We therefore also expect a positive contribution to earnings with significantly higher sales in the 4th quarter than in previous quarters.

Overall at the end of the year we anticipate consolidated sales of around EUR 66 m as well as an operating result of approx. EUR 2.7 m. The slight deviation of the operating result from our original target is due to the development in the project segment.

In addition to the activities in Japan we also have high expectations of the continued development of our bio solutions business unit. Here it is particularly important to intensify sales activities and increase customer awareness of the little-known brand name "Analytik Jena" for the areas of application of our product portfolio.

Furthermore the listing of our shares issued in March 2006 as part of the capital increase with subscription rights is on target. We anticipate the new shares to be listed on the regulated market on the Frankfurt stock exchange soon after the current approval of the listing prospectus. With admission to the stock exchange all newly issued shares will automatically be migrated to the uniform security identification number 521 350 and then listed at the currently quoted prices. The listing prospectus including the new shares for trading is available in German on our website [www.aj-group.de](http://www.aj-group.de).

## Financial Calendar

Date	Event	Location
August 14, 2006	Publication of interim report for 9 months 2005/2006	Jena
December 11, 2006	Publication of Annual Report 2005/2006	Jena
February 13, 2007	Publication of interim report for 3 months 2006/2007	Jena
March 21, 2007	Seventh Annual General Meeting of Analytik Jena AG	Jena

\* These dates are subject to changes at short notice. Please refer to the company website for an updated version of the financial calendar.

### Contact:

**Analytik Jena AG**  
Konrad-Zuse-Strasse 1  
07745 Jena  
Germany

☎ +49.3641.77.70  
☎ +49.3641.77.7159  
[www.aj-group.de](http://www.aj-group.de)  
[info@analytik-jena.de](mailto:info@analytik-jena.de)

### Investor Relations

Thomas Fritsche  
☎ +49.3641.77.9281  
☎ +49.3641.77.9988  
[ir@analytik-jena.de](mailto:ir@analytik-jena.de)

ISIN number: DE0005213508