



Interim Report Q2/2005

16.08.2005

Q2 / 2005 Highlights

- Quarterly net sales 52% up
- Fourth consecutive profitable quarter
- Successful end of the organisational restructuring and efficiency improvement program initiated in Q2/2004 with substantial improvement on the bottom line
- Substantially improved balance sheet

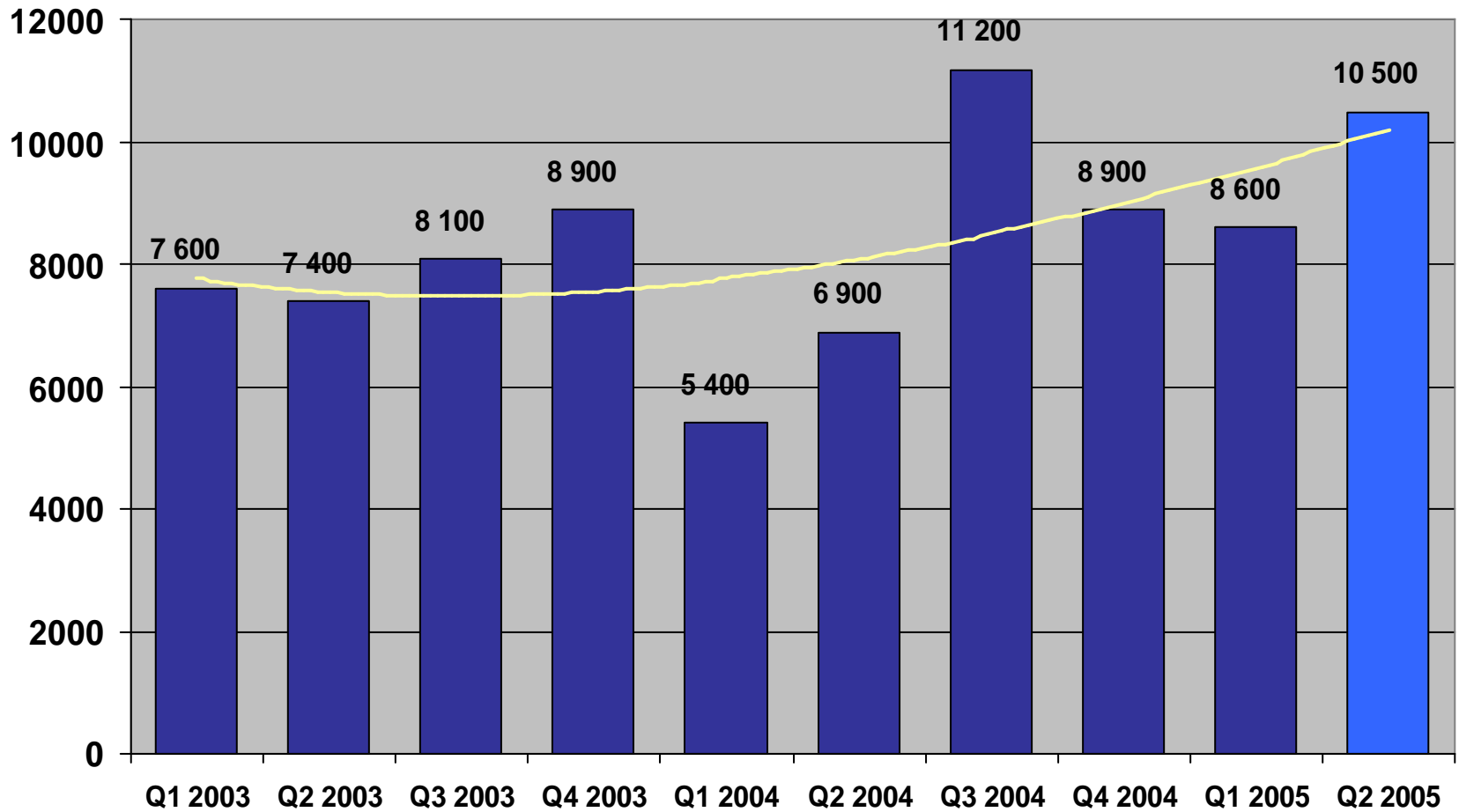
Q2 / 2005 Highlights

- Net sales 6.9 M€ → 10.5 M€
 - Including re-sale of Photonium made projects 1.9 M€
- EBIT -1.1 M€ → 1.4 M€
 - Including other income 1.0 M€
 - Including non-recurring costs -1.1 M€
- Equity ratio 7.4% → 25.4%
- Order book 5.1 M€
- Personnel, average 207

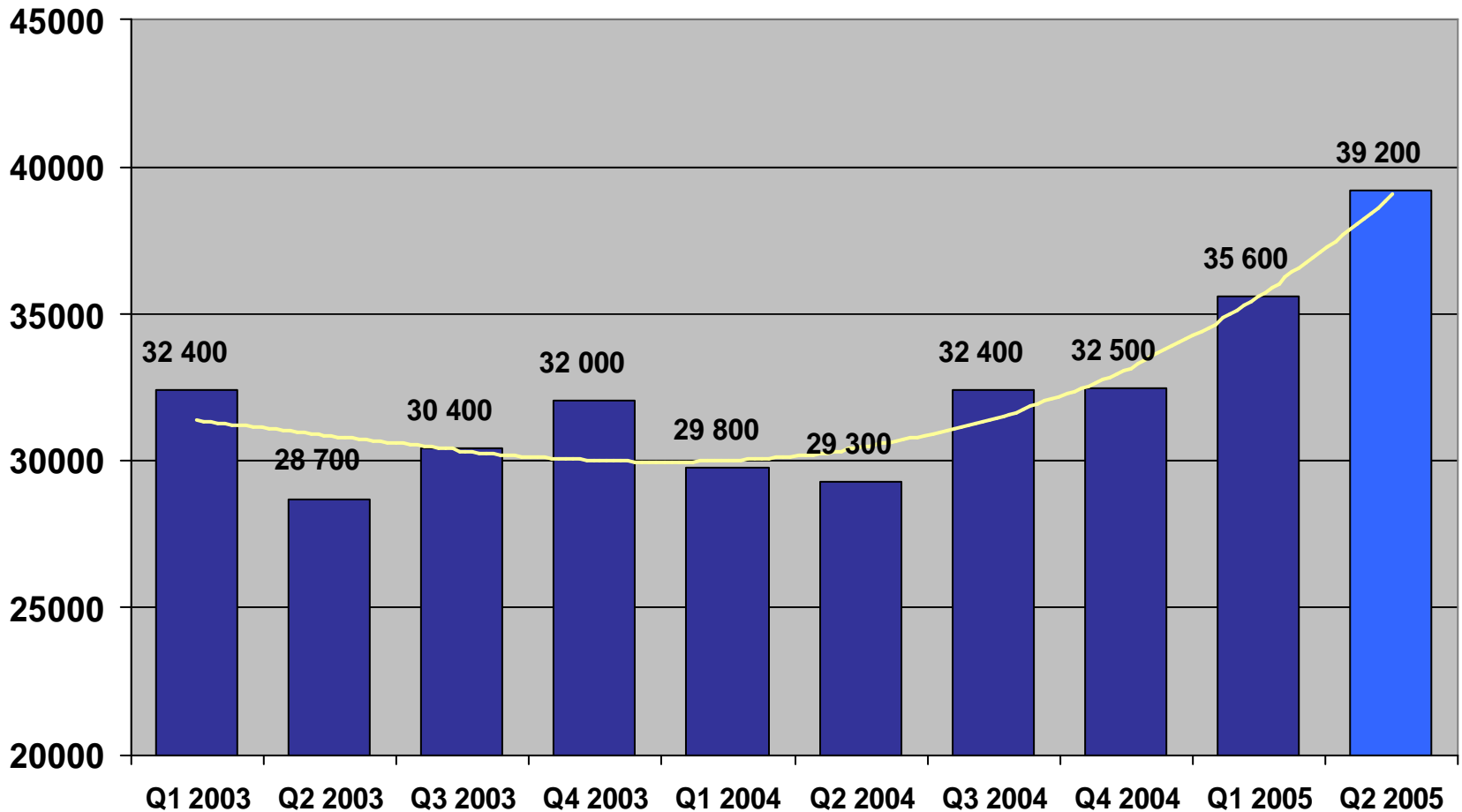
H1 / 2005

- Net sales 12.4 M€ → 19.1 M€
- EBIT -2.8 M€ → 2.1 M€

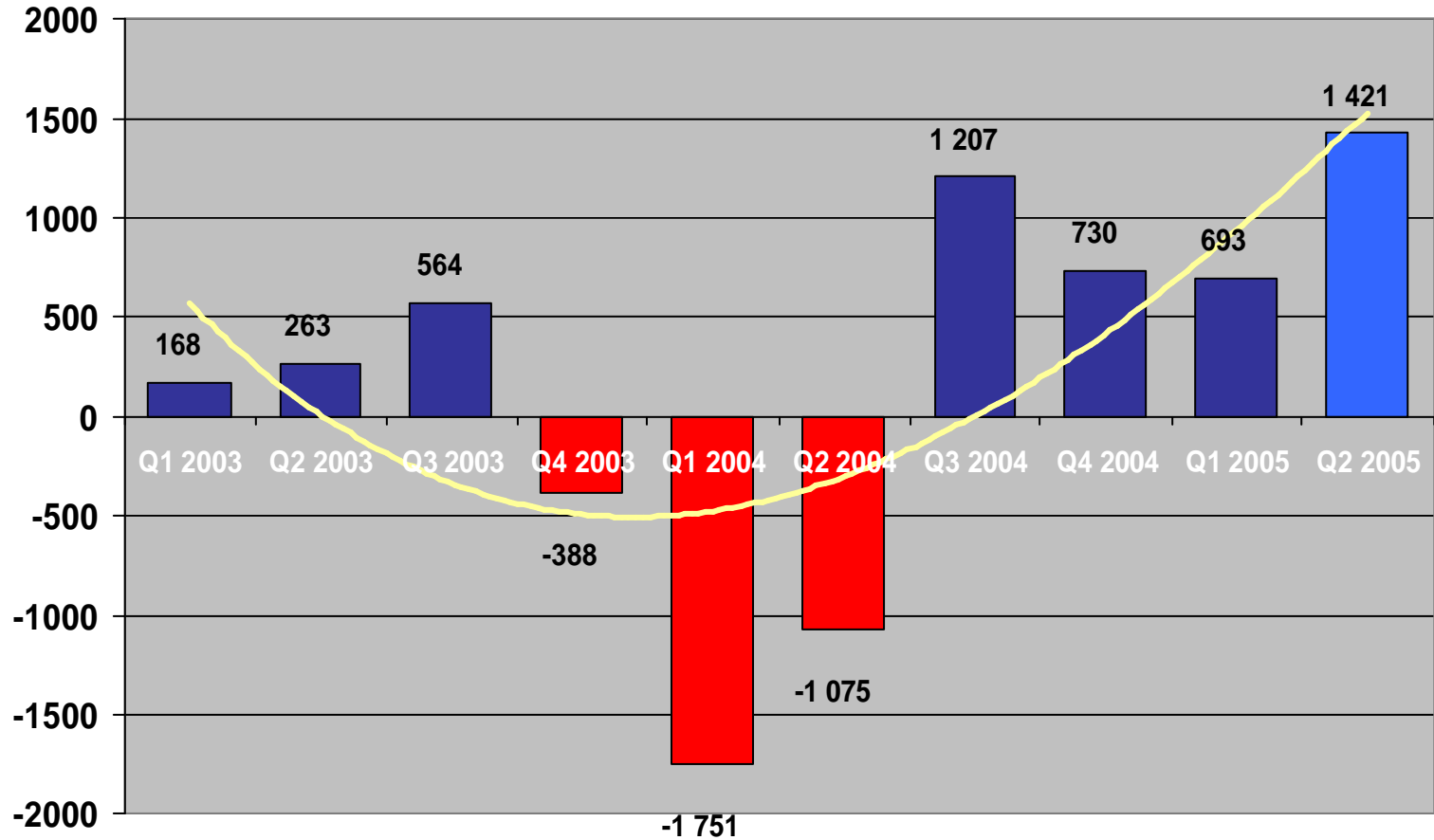
Sales



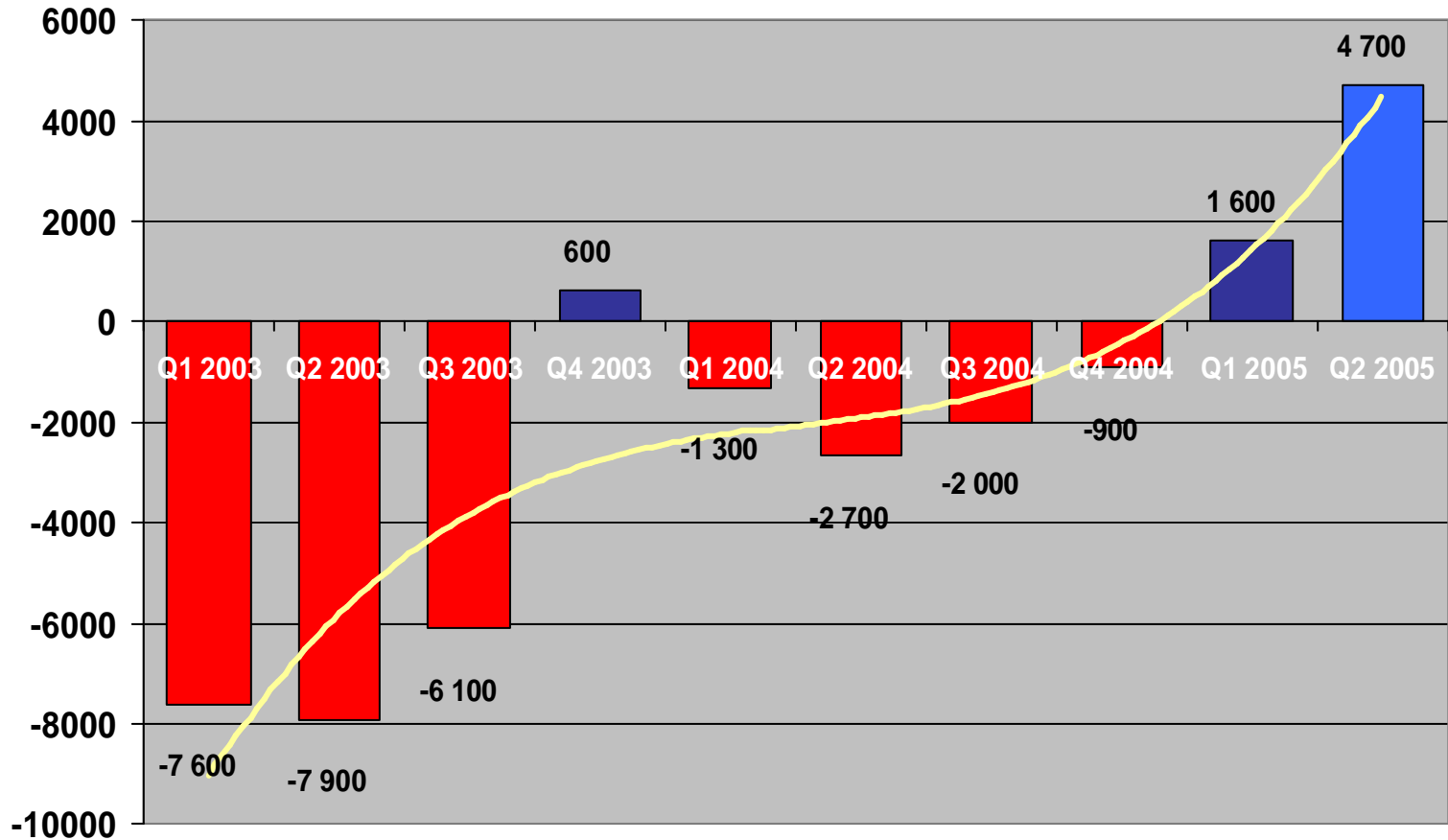
Sales, Rolling 12 Months



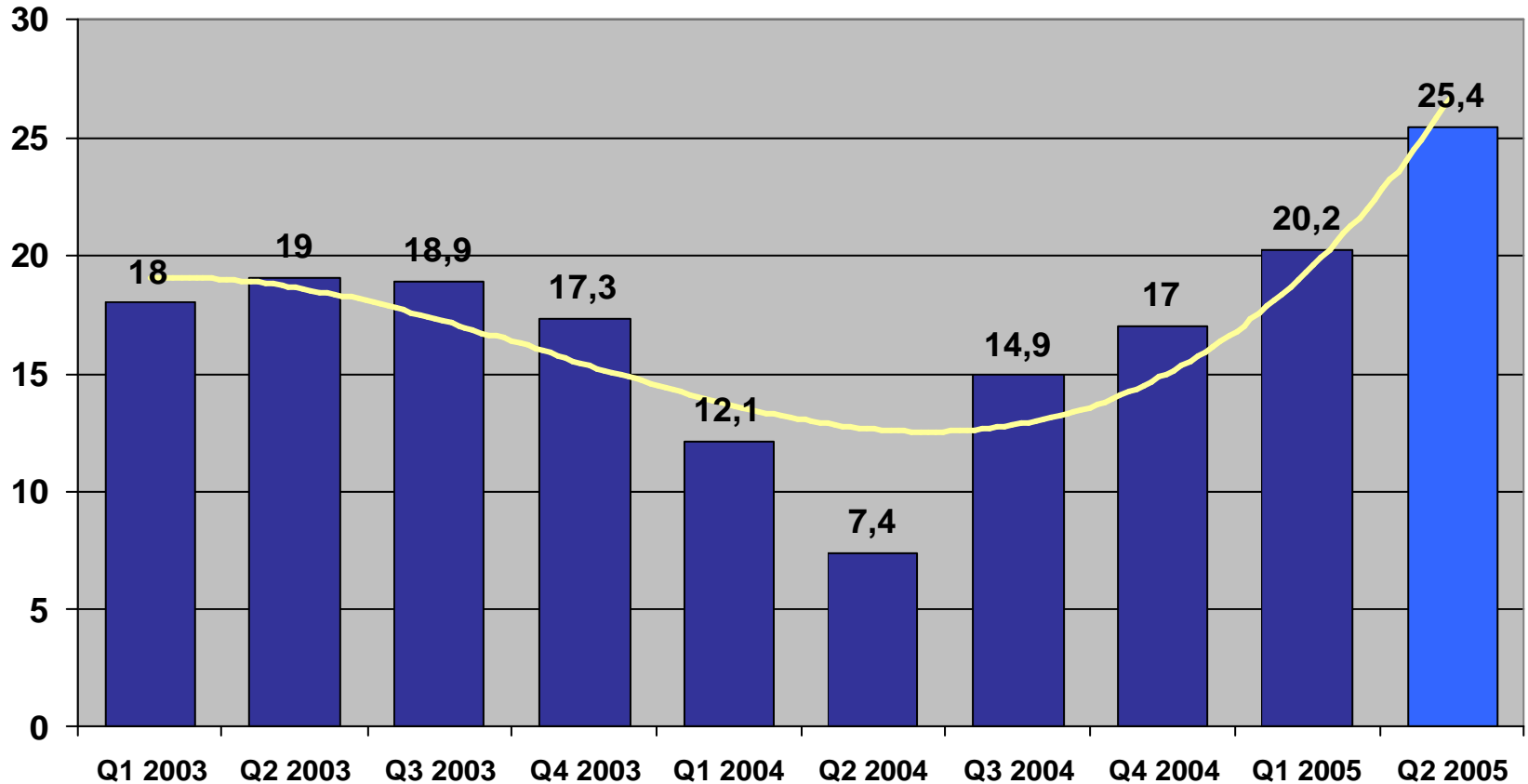
EBIT



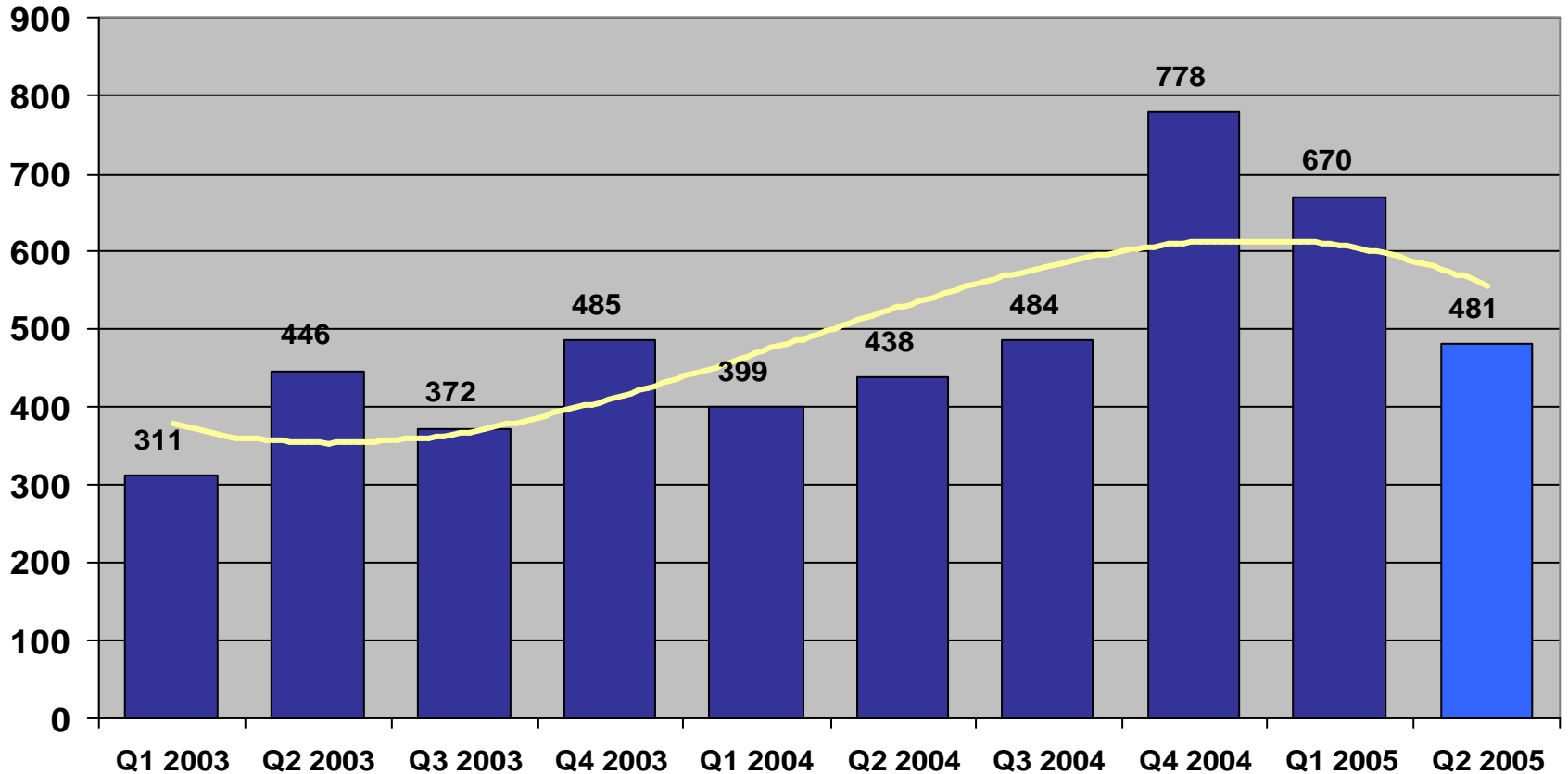
EBIT, Rolling 12 Months



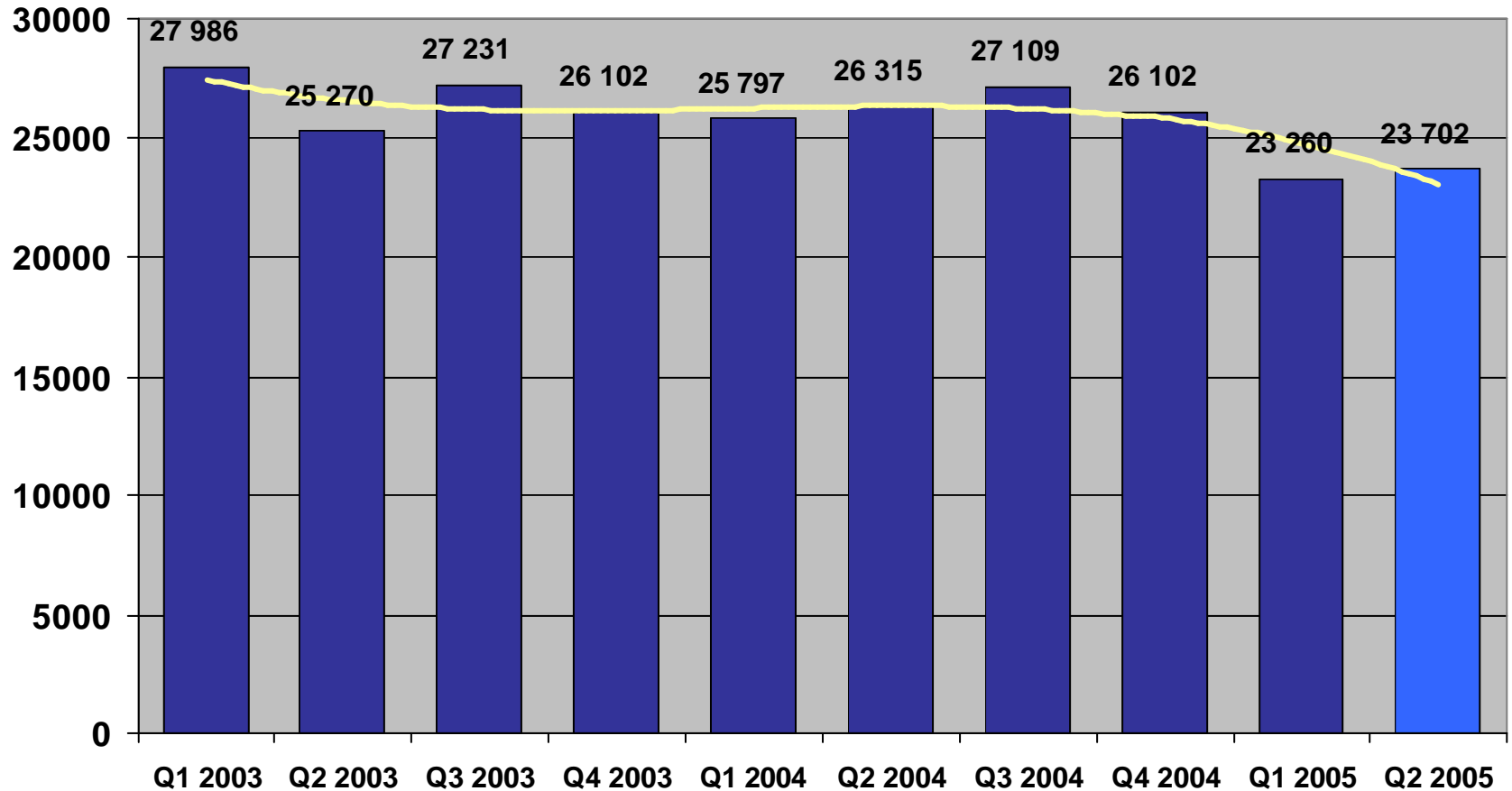
Equity Ratio



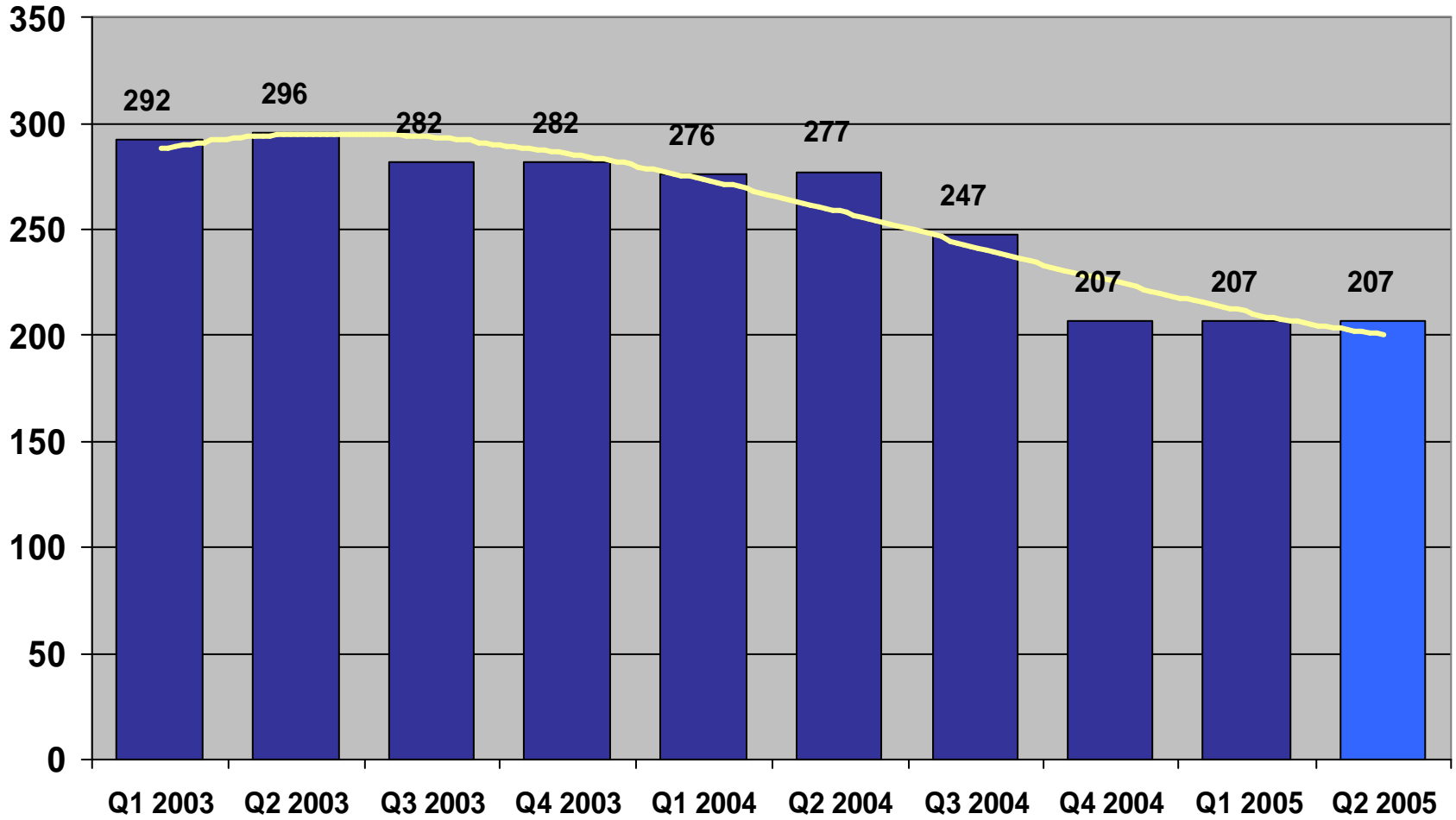
R&D Expenditure



Balance Sheet



Personnel



Outlook for 2005

- As a result of the positive development in H1/2005 and outlook for H2, we maintain our financial targets of fiscal year 2005:
 - Over EUR 35 million in net sales
 - Operating profit in excess of 8% of net sales

Summary

EUR 1 000	4-6/2005	4-6/2004	1-6/2005	1-6/2004	1-12/2004
Net sales	10 456	6 938	19 092	12 362	32 473
Other operating income	970	46	1 040	105	1 551
Expenses, total	-9 765	-7 708	-17 528	-14 546	-33 174
Depreciations and write-downs	-240	-265	-490	-576	-1 391
Operating result	1 421	-989	2 114	-2 655	-541
Financial income and expenses	-59	-205	-183	-320	-745
Result before taxes	1 362	-1 194	1 931	-2 975	-1 286
Income taxes	-10	93	-30	173	-66
Consolidated net result	1 352	-1 101	1 901	-2 802	-1 352