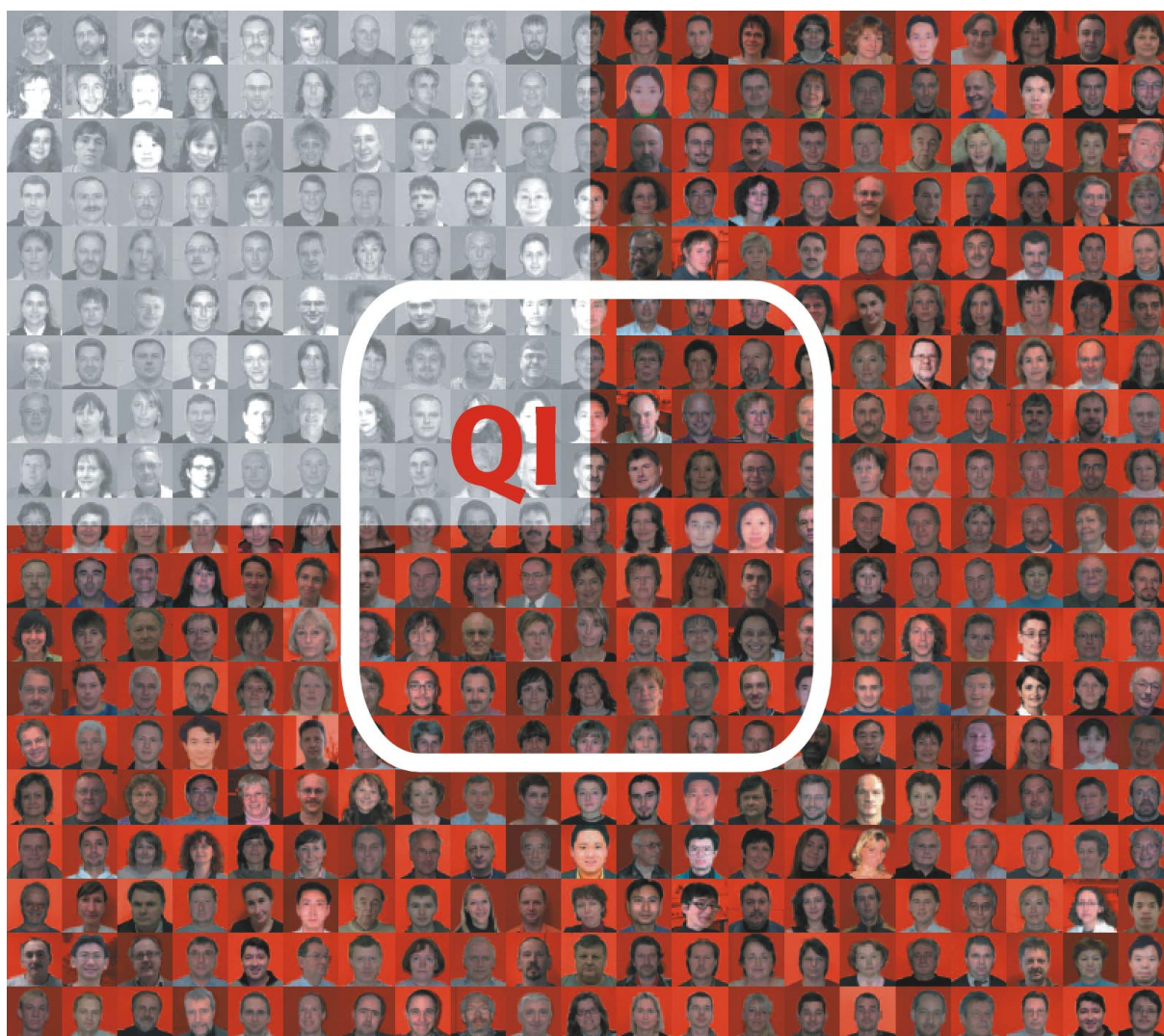


**Interim report for the 1st quarter of
the financial year 2005/2006**

and

for 3 months 2005/2006

1 October 2005 to 31 December 2005



Key figures

for the period from October 1, to December 31, 2005 and 2004

	3 months report		
	2005/2006	2004/2005	
Earnings data			
Total net sales	15,787	18,841	-16.2 %
analytical solutions	7,085	4,230	67.5 %
bio solutions	752	1,399	-46.3 %
project solutions	6,374	11,856	-46.2 %
optical solutions	1,576	1,356	16.2 %
Germany	4,902	6,826	-28.2 %
Europe (excluding Germany)	7,067	10,246	-31.0 %
America	441	284	55.3 %
Asia	2,472	1,036	138.6 %
Other countries	905	449	101.6 %
Export ratio	68.9 %	63.8 %	
Gross profit	5,943	5,186	14.6 %
Gross margin	37.6 %	27.5 %	
EBITDA	1,598	996	60.4 %
EBITDA to sales ratio	10.1 %	5.3 %	
EBIT	1,158	623	85.9 %
EBIT to sales ratio	7.3 %	3.3 %	
EBT	826	356	132.0 %
EBT to sales ratio	5.2 %	1.9 %	
Net income for the period	550	215	155.8 %
Basic earnings per share	0.15	0.06	150.0 %
Diluted earnings per share	0.15	0.06	150.0 %
Average shares outstanding (basic)	3,765,903	3,828,821	
Average shares outstanding (diluted)	3,771,516	3,832,589	
Financial data			
Capital investment	1,822	1,054	72.9 %
Depreciation and amortization	440	373	18.0 %
Personnel expenditure	3,779	3,627	4.2 %
Net cash flow	3,902	-2,275	
Cash and cash equivalents at the end of the period	9,431	7,941	18.8 %
Balance sheet data			
Shareholders' equity	22,601	22,456	0.6 %
Balance sheet total	58,312	40,007	45.8 %
Shareholders' equity ratio	38.8 %	56.1 %	
Supplementary			
Research and development expenses (gross)	1,296	1,377	-5.9 %
Number of employees (at 12/31)	452	395	14.4 %
Treasury stock	84,096	15,001	

in EUR thousands, except per share and employee data

Letter to Shareholders

Ladies and Gentlemen,

The first quarter of the current financial year has been highly successful. The Group figures exceeded our own expectations. We view this as confirmation of our constant work of many years in all business units of Analytik Jena and our subsidiaries. The overall lower sales level is due to typical project-specific fluctuations and has been considered in our evaluation.

There was a significant improvement in earnings in the instrument segment. Progress in sales of our cutting-edge and innovative analytical systems is particularly clear in the analytical solutions business unit.

The bio solutions unit was reorganised at the start of the new financial year. This adaptation was necessary due to the integration of the subsidiaries AJ Roboscreen and AJ Innuscreen and the launch of our PCR technology. Changes in our clientele meant that new sales channels and structures had to be implemented. The molecular spectroscopy product line, the main driver of sales to date, will now be operated within the analytical solutions business unit. We expect to see improvements in sales within the logically and logistically self-contained area of bio solutions.

Development is extremely positive in our traditional segment of optical solutions, in which we gained additional international market share with our consumer products.

We would also like to highlight the fact that our subsidiaries, which were restructured during the previous financial year, have again shown positive overall development.

The current "breather" that is being taken by the project segment, which posted a slightly negative operating result for the first time, is temporary. As we reported in the outlook at the close of the previous financial year, we anticipate that this field will contribute to the positive earnings of the Group with strong sales in the second half of the year.

We would also like to mention that our employee stock option programme has been reported as costs for the first time at EUR 0.059 million.

Based on the results of the first quarter, a good order book in all segments and continued improvement in our positioning in the international markets, we are very optimistic about the rest of the financial year.

Yours faithfully,

Klaus Berka

Jena, February 2006

A handwritten signature in blue ink, appearing to read 'Klaus Berka', is positioned below the typed name.

Chairman of the Executive Board of Analytik Jena AG

Consolidated income statement

for the period from October 1, to December 31, 2005 and 2004

	3 months report	
	2005/2006	2004/2005
Total net sales	15,787	18,841
Cost of sales	9,844	13,655
Gross profit	5,943	5,186
Selling expenses	2,475	2,303
General administrative expenses	1,013	1,045
Research and development expenses	887	859
Depreciation and amortization on property, plant and equipment and intangible assets	440	373
Other income	30	17
Operating income	1,158	623
Interest income	40	32
Interest expenses	372	299
Earnings before taxes	826	356
Income taxes	262	141
Earnings after taxes	564	215
Minority interest	14	-
Net income for the period	550	215
Basic earnings per share	0.15	0.06
Diluted earnings per share	0.15	0.06

in EUR thousands, except amounts per share

Consolidated balance sheet

as at December 31, 2005 and September 30, 2005

	12/31/05	09/30/05
Assets		
Long-term assets		
Property, plant and equipment	10,491	9,170
Intangible assets	2,756	2,807
Goodwill	1,982	1,967
Other long-term assets	1,108	992
Deferred taxes	2,233	2,295
Total long-term assets	18,570	17,231
Short-term assets		
Cash and cash equivalents	9,431	5,529
Trade accounts receivable	7,843	7,698
Inventories	10,872	11,212
Amount due on manufacturing orders with credit balance	9,323	4,814
Other current assets	2,273	3,027
Total short-term assets	39,742	32,280
Total assets	58,312	49,511
Liabilities and shareholders' equity		
Shareholders' equity		
Common stock	3,850	3,850
Additional paid-in capital	26,020	25,634
Retained earnings	(7,119)	(7,334)
Less cost of treasury stock	(461)	(469)
Currency translation differences	148	158
Minority interest	163	146
Total shareholders' equity	22,601	21,985
Erhaltene Investitionszuwendungen	391	421
Long-term liabilities		
Long-term financial debt less current maturities	9,837	9,638
Deferred tax liabilities	1,838	1,542
Other liabilities	666	677
Total long-term liabilities	12,341	11,857
Short-term liabilities		
Short-term loans	4,031	2,493
Current portion of long-term debt	1,008	909
Trade accounts payable	3,798	5,419
Manufacturing orders with a debit balance	6,319	597
Deposits received from customers	323	225
Accrued liabilities	655	726
Other current liabilities	6,845	4,879
Total short-term liabilities	22,979	15,248
Total liabilities	35,320	27,105
Total liabilities and shareholders' equity	58,312	49,511

in EUR thousands

Consolidated cash flow statement

for the period from October 1, to December 31, 2005 and 2004

	3 months report	
	2005/2006	2004/2005
Net cash used in operating activities		
Net income for the period	550	215
Reconciliation of net income to net cash provided by/ (used in) operating activities		
Amortization of intangible assets and depreciation of property, plant and equipment	440	373
(Decrease)/increase in bad debt allowances	(3)	15
Increase in deferred taxes	358	141
Gains/(losses) from disposal of fixed assets	-	15
Losses/(gains) from deconsolidation of majority interests (less cash and cash equivalents)	143	-
(Decrease) in accrued liabilities	(71)	(244)
Foreign currency losses relating to non-current assets	(5)	25
Interest income	(40)	(32)
Interest expense	278	62
Decrease/(increase) in trade accounts receivable and other assets	367	481
Decrease/(increase) in inventories	317	(584)
Decrease/(increase) in manufacturing orders for customers	1,213	(1,835)
Increase/(decrease) in trade accounts payable and other liabilities	560	(713)
Interest received	40	32
Interest paid	(95)	(64)
Net cash provided by/(used in) operating activities	4,052	(2,113)
Net cash provided by/(used in) investing activities		
Purchase of other non-current assets	(116)	(414)
Purchase of intangible assets, property, plant and equipment	(1,706)	(640)
Acquisition of majority interests less acquired cash and cash equivalents	(124)	-
Net cash (used in) investing activities	(1,946)	(1,054)
Net cash provided by/(used in) financing activities		
Increase in short-term loans	1,579	1,003
Proceeds from long-term financial debt	442	-
Redemptions of long-term financial debt	(161)	(56)
Redemptions of financial leasing	(64)	(55)
Net cash provided by financing activities	1,796	892
Cash and cash equivalents		
Net increase/(decrease) in cash and cash equivalents	3,902	(2,275)
Cash and cash equivalents at the beginning of the period	5,529	10,216
Cash and cash equivalents at the end of the period	9,431	7,941

in EUR thousands

Consolidated Statement of Changes in Shareholders' Equity

as at December 31, 2005 and 2004

	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 income 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		18,333					202				
Net income for the period						215					
Currency translation differences								81			
Balance at December 31, 2004	3,849,999	(15,001)	3,834,998	3,850	25,634	(7,178)	(94)	244	-	498	22,456
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
Valuation of treasury stock						(8)	8				
Valuation of stock option plan					386	(327)					
Net income for the period						550					
Currency translation differences								(10)			
Minority interest									17		
Balance at December 31, 2005	3,849,999	(84,096)	3,765,903	3,850	26,020	(7,119)	(461)	148	163	616	22,601

Report on the first three months of the Financial Year 2005/2006

For the period from October 1, 2005 to December 31, 2005

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

BASES FOR THE 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 Deutsche Börse. These unaudited financial statements are to be read in connection with the audited consolidated financial statements as of 30 September 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 million").

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

Scope of Consolidation

In addition to the parent company Analytik Jena, the scope of fully consolidated companies includes subsidiaries in which Analytik Jena holds a direct or indirect majority of voting rights. In comparison to the previous year, there have been two changes in the number of subsidiaries included in the scope of consolidation. The 51% subsidiary AJ Roboscreen GmbH, headquartered in Leipzig, has been fully consolidated since 1 April 2005. AJ Italia srl., headquartered in Milan, is no longer consolidated as of 1 October 2005.

GROUP MANAGEMENT REPORT

Development of Group sales

The Group generated sales of EUR 15.787 million (previous year: EUR 18,841 million) in the first three months of the financial year 2005/2006. Total sales revenue fell by 16.2% compared to the previous year due to the planned reduction in sales in the project segment. Analytik Jena generated around 68.9% (previous year: 63.8%) of sales revenue abroad.

Consolidated Sales in EUR million

	3 months		+/-
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	
Germany	4.902	6.826	-28.2%
Abroad	10.885	12.015	-9.4%
Total	15.787	18.841	-16.2%

Sales by Business unit

Consolidated Sales by Business Unit in EUR million

Business Unit	3 months		+/-
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	
analytical solutions	7.085	4.230	67.5%
bio solutions	0.752	1.399	-46.3%
optical solutions	1.576	1.356	16.2%
project solutions	6.374	11.856	-46.2%

In the instrument segment, the Group generated its best ever earnings since it was listed on the stock market. Following the visible and sustained positive development in the previous financial year, particularly in the markets abroad, sales increased by 34.8% to EUR 9.413 million (previous year: EUR 6.985 million). Analytik Jena generated the majority of this in the analytical solutions business unit, in which sales were up by 67.5% to EUR 7.085 million (previous year: EUR 4.230 million).

Group sales fell by 46.3% in bio solutions due to restructuring in the bio solutions unit and the subsequent reallocation of sales of around EUR 0.8 million in the molecular spectroscopy product line to analytical solutions. Sales in this area amounted to EUR 0.752 million (previous year: EUR 1.399 million) at the end of the first quarter. The reorganisation of products in the business units is aimed at improving the representation

of the market success of bio activities in the future.

The optical solutions business unit continued the positive trend seen in the last quarter of the previous financial year. Sales in this area were up by 16.2% to EUR 1.576 million (previous year: EUR 1.356 million) in comparison to the previous quarter.

The Group posted a 46.2% decrease in sales in the project solutions business unit compared to the previous quarter at EUR 6.374 million (previous year: EUR 11.856 million). This anticipated decline was the result of the acquisition and implementation cycle for long-term projects that is typical in the project segment.

Segment Reporting

Segment Reporting in EUR million*

	Instrument Business		Project Business	
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	01/10/05 - 31/12/05	01/10/04 - 31/12/04
Sales	9.413	6.985	6.374	11.856
Cost of sales	4.442	3.238	5.402	10.417
Gross profit	4.971	3.747	0.972	1.439
Operating profit	1.228	0.323	-0.070	0.300
Financial result	-0.273	-0.259	-0.059	-0.008
Net income	0.535	0.034	0.015	0.181
Segment assets	37.968	30.715	20.344	9.292
Segment liabilities	18.889	10.257	16.053	7.294
Capital expenditure	1.523	0.869	0.299	0.185
Depreciation	0.415	0.349	0.025	0.024
Employees	360	323	92	72

*except employees data

The Group's gross profit margin has improved by almost ten percentage points to 37.6% (previous year: 27.5%) following the change in the sales mix in favour of the instrument business.

Sales and Administration

Sales and Administrative Expenses in EUR million

	3 months		+/-
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	
Selling	2.475	2.303	7.5%
Administrative	1.013	1.045	-3.1%

Total expenditure for sales and marketing amounted to EUR 2.475 million (previous year: 2.303) million after the first three months. The slight increase in sales expenditure was due to the expansion of sales in the instrument segment.

Administration expenditure was maintained at a stable level compared to the previous year.

Research and Development

Research and Development Expenses in EUR million

	3 months		+/-
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	
R&D costs	0.887	0.859	3.3%

Analytik Jena used 9.4% (previous year: 12.3%) of sales in the instrument segment for research and development purposes. Spending on research and development totalled EUR 0.887 million (previous year: EUR 0.859 million) in the first quarter of the financial year 2005/2006, thus representing a year-on-year increase of 3.3%. The Group capitalised EUR 0.162 million (previous year: EUR 0.258 million) in the development of prototypes and software. Total expenditure for research and development fell slightly, totalling EUR 1.296 million (previous year: 1.377 million) at the end of the reporting period. The Group's research and development unit had 83 employees (previous year: 75 employees) as at the reporting date.

Earnings
Performance

Consolidated Earnings in EUR million (EPS in EUR)

	3 months		+/-
	01/10/05 - 31/12/05	01/10/04 - 31/12/04	
EBITDA	1.598	0.996	60.4%
EBIT	1.158	0.623	85.9%
EBT	0.826	0.356	132.0%
Net income for the period	0.550	0.215	155.8%
EPS	0.15	0.06	150.0%

Whilst earnings before interest and taxes (EBIT) totalled EUR 0.623 million in the first quarter of the previous financial year, they amounted to EUR 1.158 million in the current reporting period. This corresponds to a year-on-year increase of 85.9%. The EBIT margin generated by the Group totalled 7.3% (previous year: 3.3%).

Expenditure for interest resulting from bank liabilities was significantly reflected in the financial earnings. The negative balance from interest income and expenditure was EUR 0.332 million (previous year: EUR 0.267 million) in the first quarter of 2005/2006.

With a surplus of EUR 0.550 million in the first three months, earnings per share increased by 150.0% year-on-year from EUR 0.06 per share to EUR 0.15 per share.

The improved earnings situation was largely the result of increased sales in the instrument segment.

Expenditure from the evaluation of the ongoing share option programme was reported for the first time in the current reporting period in accordance with IFRS 2 (share-based payment), totalling EUR 0.059 million.

Balance Sheet
Trend

The balance sheet total for the Group as at 31 December 2005 increased to EUR 58.312 million (as at 30.09.05: EUR 49.511) million compared to the previous reporting date of 30 September 2005.

Due to investments in the new production shop premises at Eisfeld and Langewiesen in Thuringia, Germany, investments in property, plant and equipment rose from EUR 9.170 million to EUR 10.491 million. Whilst trade accounts payable remained at the same level as the previous financial year at EUR 7.843 million for the quarter, the Group posted the biggest changes in short-term assets for cash and cash equivalents and the long-term manufacturing orders with credit balance. The item resulting from the degree of work completed in projects which have already begun, corresponding to EUR 9.323 million (as at 30.09.05: EUR

4.814 million) as at 31 December 2005, is an indicator of the anticipated recovery in the project segment during the second half of the financial year.

The Group's short-term loans increased to EUR 4.031 million (as at 30.09.05: EUR 2.493 million).

In short-term liabilities, Analytik Jena posted an increase in manufacturing orders with a debit balance from EUR 5.722 million to EUR 6.319 million. There was a significant increase from EUR 4.879 million to EUR 6.845 million. Group equity is currently EUR 22.601 million (as at 30.09.05: EUR 21.985 million) taking the surplus for the period into account. Despite the increase in equity, equity ratio fell to 38.8% (as at 30.09.05: 44.4%). This is due to the increase in the balance sheet total from EUR 49.511 million to EUR 58.312 million.

ADDITIONAL INFORMATION

Cash and Cash Equivalents

The level of cash and cash equivalents increased in the first three months of the new financial year and totalled EUR 9.431 million (as at 30.09.05: EUR 5.529 million) at the end of the reporting period.

Human Resources

The Group had a total of 452 employees and 33 trainees as at the reporting date of 31 December 2005 (previous year: 395 employees and 34 trainees).

Human resources costs amounted to EUR 3.779 million (previous year: EUR 3.627 million) in the first three months of the new financial year. For the first time, this includes expenditure resulting from the application of IFRS 2 (share-based payment).

Treasury Stock

As at the balance sheet date of 31 December 2005, Analytik Jena holds 84,096 shares of treasury stock (as at 30.09.05: 84,096 shares).

Events after the Balance Sheet Date

At the start of the second quarter, the Group announced that the subsidiary AJZ Engineering had received a large order worth over EUR 32 million from the city of Moscow and Lomonossow University. The clinical centre at Lomonossow University in Moscow will be fitted with cutting-edge medical technology during the project. AJZ Engineering will act as the main contractor for the project, which is estimated to run for more than two years.

Analytik Jena AG also announced the increase in capital from authorised capital according to subscription rights. On issuing the new shares, the total number of Analytik Jena shares in circulation will increase from 3,849,999 by 25% to 4,812,500. The Executive Board and the Supervisory Board set the issue price of new shares at EUR 5.50.

Directors' Holdings

Shares and stock options held by the Executive Board and the Supervisory Board as at 31 December 2005:

	Shares		Options	
	12/31/05	12/31/04	12/31/05	12/31/04
Executive Board				
Klaus Berka	743,250	742,250	16,500	4,500
Jens Adomat	621,250	732,250	16,000	4,000
Jürg Briner	---	---	5,000	1,500
Supervisory Board				
Alexander von Witzleben	2,083	2,083	---	---
Prof Manfred Grün	1,666	1,666	---	---
Dr Nikolaus Reinhuber	2,083	2,083	---	---

BUSINESS TREND AND OUTLOOK

We expect the positive development of the company to continue during the current financial year, although this will be slower than in the first quarter due to seasonal factors. We are paying great attention to the recovery of our project business unit, which will gather momentum again in the second half of the year. The EUR 32 million order we announced for the medical project for Lomonossow University in Moscow will contribute to this. Other important projects are also currently at the decision-making stage.

The further development of the bio solutions unit will be an additional focus in the current financial year and beyond. This concerns the preparation of a range of new, innovative products to be launched onto the market. We expect that the analytical and robotics system and the reagent kit currently being developed by AJ Innuscreen and AJ Roboscreen, e.g. for the speedy recognition of the avian influenza virus

H5N1, will also have a more noticeable effect on sales than at present.

Analytik Jena AG plans to use the cash inflow from the capital increase with subscription rights announced at the start of February to continue to invest in the strategic growth of the Group. Fundamental elements of this include the accelerated expansion of the bio solutions unit and the planned entry into the Japanese market, trading under our own name.

We view the results of the first quarter, the development of the order book and the continued implementation of our growth strategy, including the current capital increase, as a solid basis for a successful financial year.

Financial Calendar

Date	Event	Location
15 February	Start of the subscription period for the capital increase	
16 February	Publication of the 2005/2006 interim report for 3 months	Jena
1 March	End of subscription period for the capital increase	
28 March	Sixth Annual General Meeting	Jena
12 May	Publication of the 2005/2006 interim report for 6 months	Jena
14 August	Publication of the 2005/2006 interim report for 9 months	Jena
11 December	Publication of the 2005/2006 annual financial statements	Jena

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

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