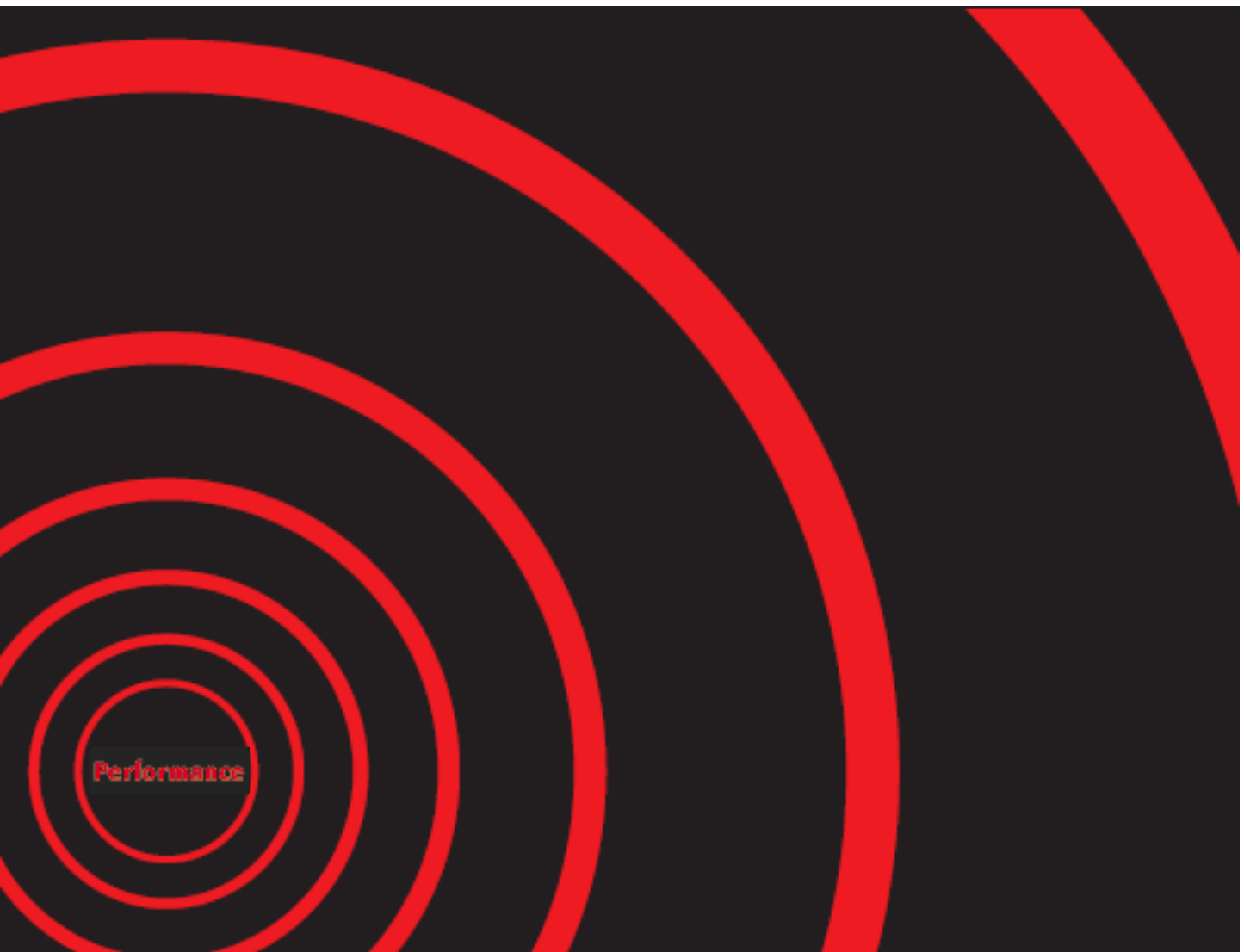


Interim report for the 1st quarter of the financial year 2006/2007

October 1, 2006 to December 31, 2006



Key Figures

for the period from October 1 to December 31, 2006 and 2005

3 months report				
2006/2007 2005/2006				
Earnings data				
Total net sales	17,952	15,787	13.7 %	
analytical solutions	8,813	7,085	24.4 %	
bio solutions	856	752	13.8 %	
project solutions	6,416	6,374	0.7 %	
optical solutions	1,867	1,576	18.5 %	
Germany	4,868	4,902	-0.7 %	
Europe (excluding Germany)	8,605	7,067	21.8 %	
America	782	441	77.3 %	
Asia	3,160	2,472	27.8 %	
Other countries	537	905	-40.7 %	
Export ratio	72.9 %	68.9 %		
Gross profit	7,544	5,943	26.9 %	
Gross margin	42.0 %	37.6 %		
EBITDA	1,805	1,598	13.0 %	
EBITDA to sales ratio	10.1 %	10.1 %		
EBIT	1,288	1,158	11.2 %	
EBIT to sales ratio	7.2 %	7.3 %		
EBT	1,172	826	41.9 %	
EBT to sales ratio	6.5 %	5.2 %		
Net profit for the period attributable to the shareholders of the parent company	713	550	29.6 %	
Basic earnings per share	0.15	0.15		
Diluted earnings per share	0.15	0.15		
Average shares outstanding (basic)	4,631,016	3,765,903		
Average shares outstanding (diluted)	4,644,130	3,771,516		
Financial data				
Capital expenditure	960	1,822	-47.3 %	
Depreciation and amortization	517	440	17.5 %	
Personnel expenditure	4,588	3,779	21.4 %	
Net cash flow	-73	3,902		
Cash and cash equivalents	11,662	9,431	23.7 %	
Balance sheet data (as at 09/30/06)				
Equity	29,274	27,638	5.9 %	
Total assets	61,511	63,607	-3.3 %	
Equity ratio	47.6 %	43.5 %		
Supplementary information				
Research and development expenses (gross)	1,791	1,296	38.2 %	
Number of employees (at 09/30)	520	452	15.0 %	
Treasury shares	90,120	84,096		

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

Letter to Shareholders

Ladies and Gentlemen,

In the first quarter of the financial year 2006/2007, Analytik Jena was able to build on the successful growth of the previous financial year. As expected, this quarter was characterised by instrument business. We are also happy to report an initial increase in project business. Overall, we witnessed an increase both in sales and absolute earnings, considering that the operating business figure contains start-up costs of over EUR 0.4 m for AJ Japan.

The increases in instrument business endorse the strategy we have adopted in recent years. This strategy focussed on internationalisation of our market work while also strengthening the technology basis in all areas.

The success in the instrument business with a sales increase of over 22 % is currently mainly being generated by the analytical solutions business unit. This development is all the more welcome as the trend exhibited by the dollar in the last quarter has had a negative effect on our revenues. All products in the unit, including our OEM business, contributed to the increase. Our optical solutions business unit is also showing signs of very stable growth. We achieved strong growth in the last quarter by recognising revenues from a very large order from the USA. Even though our bio solutions business unit also grew compared with the same period last year, overall we have not moved as far forward as we deem necessary. This was due to sales organisations being established and our product pipelines, for which we are making efforts in respect to expansion and completion. On the other hand, important milestones should be reached in the financial year.

As expected, the project solutions business unit started at the previous year's level with a slightly positive trend. As already stated in our annual report, we are not expecting significant improvements until the second half of our financial year.

All in all, we are very happy with the results of the first quarter and we expect to be able to sustain this trend, albeit at a slightly slower rate due to seasonal factors.



Klaus Berka

Jena, February 2007

Chairman of the Executive Board of Analytik Jena AG

Consolidated Income Statement

for the period from October 1 to December 31, 2006 and 2005

	3 months report	
	2006/2007	2005/2006
Revenue	17,952	15,787
Cost of sales	10,408	9,844
Gross profit	7,544	5,943
Selling expenses	3,186	2,475
General administrative expenses	1,273	1,013
Research and development expenses	1,338	887
Depreciation of property, plant and equipment and amortization of intangible assets	517	440
Other income	58	30
Operating profit	1,288	1,158
Interest and similar income	139	40
Interest and similar expenses	255	372
Earnings before tax	1,172	826
Income tax	446	262
Net profit for the period	726	564
Attributable to the shareholders of the parent company	713	550
Attributable to minority shareholders	13	14
Net profit for the period	726	564
Basic earnings per share	0.15	0.15
Diluted earnings per share	0.15	0.15

in EUR thousands, except amounts per share

Consolidated Balance Sheet

as of December 31, 2006 and September 30, 2006

	12/31/06	09/30/06
Assets		
Noncurrent assets		
Property, plant and equipment	11,369	10,996
Intangible assets	2,919	2,962
Goodwill	1,989	1,989
Other noncurrent assets	970	1,053
Deferred tax assets	95	527
Total noncurrent assets	17,342	17,527
Current assets		
Cash and cash equivalents	11,662	11,735
Trade receivables	8,084	9,848
Inventories	10,644	11,106
Gross amount due from customers for construction contracts (PoC)	9,768	8,078
Other current assets	4,011	5,313
Total current assets	44,169	46,080
Total assets	61,511	63,607
Equity and liabilities		
Equity		
Subscribed capital	4,817	4,817
Capital reserves	30,297	30,296
Retained earnings	(5,676)	(6,503)
Treasury shares	(564)	(1,329)
Currency translation differences	225	195
Minority interest	175	162
Total equity	29,274	27,638
Noncurrent liabilities		
Noncurrent financial liabilities less current portions	9,885	9,588
Other noncurrent liabilities	711	712
Cut-off for governmental grants	445	468
Total noncurrent liabilities	11,041	10,768
Current liabilities		
Short-term loans	800	2,150
Current portion of noncurrent financial liabilities	1,083	1,070
Trade payables	5,441	11,051
Gross amount due to customers for construction contracts (PoC)	6,561	2,968
Advance payments received	99	197
Provisions	739	790
Other current liabilities	6,473	6,975
Total current liabilities	21,196	25,201
Total liabilities	32,237	35,969
Total equity and liabilities	61,511	63,607

in EUR thousands

Consolidated Cash Flow Statement

for the period from October 1 to December 31, 2006 and 2005

	3 months report	
	2006/2007	2005/2006
Net cash from/(used in) operating activities		
Net profit for the period attributable to shareholders	713	550
Reconciliation of net profit to net cash from/ (used in) operating activities		
Amortization of intangible assets and depreciation of property, plant and equipment	517	440
Increase/(decrease) in bad debt allowances	1	(3)
Increase in net deferred taxes	432	358
Losses from disposal of noncurrent assets	141	-
Decrease in provisions	(51)	(71)
Other expenses not effecting payments	55	138
Interest income	(98)	(40)
Interest expense	197	278
Decrease in trade receivables and other assets	2,953	367
Decrease in inventories	462	317
Decrease in net amount due to/from customers for construction contracts (PoC)	1,903	1,213
Increase/(decrease) in trade payables and other liabilities	(6,037)	560
Interest received	98	40
Interest paid	(90)	(95)
Net cash from operating activities	1,182	4,052
Net cash from/(used in) investing activities		
Payments to acquire other noncurrent assets	-	(116)
Payments to acquire intangible assets and property, plant and equipment	(960)	(1,706)
Payments to acquire majority interests (less acquired cash and cash equivalents)	-	(124)
Proceeds from the disposal of intangible assets and property, plant and equipments	92	-
Net cash used in investing activities	(868)	(1,946)
Net cash from/(used in) financing activities		
(Decrease)/increase in short-term loans	(1,350)	1,579
Proceeds from noncurrent financial liabilities	494	442
Redemptions of noncurrent financial liabilities	(156)	(161)
Cash received from the sale of treasury shares	765	-
Proceeds from financial leasing	50	-
Redemptions of financial leasing	(190)	(64)
Net cash (used in)/from financing activities	(387)	1,796
Cash and cash equivalents		
Net (decrease)/increase in cash and cash equivalents	(73)	3,902
Cash and cash equivalents at the beginning of the period	11,735	5,529
Cash and cash equivalents at the end of the period	11,662	9,431

in EUR thousands

Consolidated Statement of Changes in Equity

as of December 31, 2006 and 2005

	Subscribed capital no. of shares	Treasury shares no. of shares	Shares out- standing no. of shares	Subscribed capital in EUR thousands	Capital reserves in EUR thousands	Retained earnings in EUR thousands	Treasury shares in EUR thousands	Currency transla- tion in EUR thousands	Minorities in EUR thousands	Total equity in EUR thousands
Balance at October 1, 2005	3,849,999	(84,096)	3,765,903	3,850	25,634	(7,334)	(469)	158	146	21,985
Assessment of stock option plans					327	(327)				
Currency translation differences								(10)		
Income and expenses recognized directly in equity				-	327	(327)	-	(10)	-	
Assessment of stock option plans					59					
Net profit for the period						550			14	
Total income and expenses recognized in equity				-	386	223	-	(10)	14	
Minority interests									3	
Balance at December 31, 2005	3,849,999	(84,096)	3,765,903	3,850	26,020	(7,111)	(469)	148	163	22,601
Balance at October 1, 2006	4,816,897	(220,120)	4,596,777	4,817	30,296	(6,503)	(1,329)	195	162	27,638
Sale of treasury shares						142				
Market assessment						(28)				
Currency translation differences								30		
Income and expenses recognized directly in equity				-	-	114	-	30	-	
Assessment of stock option plans					1					
Net profit for the period						713			13	
Total income and expenses recognized in equity				-	1	827	-	30	13	
Purchase of treasury shares		(20,000)					(143)			
Sale of treasury shares		150,000					908			
Balance at December 31, 2006	4,816,897	(90,120)	4,726,777	4,817	30,297	(5,676)	(564)	225	175	29,274

Report on the First Three Months of the Financial Year 2006/2007

For the period from October 1, 2006 to December 31, 2006

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, 2006 and comply with the Company's accounting principles described therein. All the amounts in the consolidated financial statements – with the exception of information relating to employees or shares – are stated in thousands of euro ("EUR thousands") or in 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

In addition to Analytik Jena AG as the parent company, the scope of fully consolidated companies includes the subsidiaries in which Analytik Jena AG holds a direct or indirect majority of voting rights. In comparison to the previous year, there have been several changes in the number of subsidiaries included in the scope of consolidation. Founded in March 2006 and headquartered in Yokohama, AJ Japan Co., Ltd. has been fully consolidated since April 1, 2006. AJ Shanghai Instruments Ltd. Co., has also been fully consolidated since May 1, 2006. This was the date on which the company entered operation.

Furthermore, Analytik Jena AG acquired further shares in AJ Blomesystem GmbH. Analytik Jena now has a 100.0 % share in this company.

AJ Vorratsgesellschaft mbH, headquartered in Jena, was included in the consolidated financial statements on April 1, 2006. This company was acquired by Analytik Jena AG in late March 2006.

GROUP MANAGEMENT REPORT

Development of Group Sales

The Group realised sales of EUR 17.952 m (previous year: EUR 15.787 m) in the first three months of the financial year 2006/2007. This means that total sales achieved by the Analytik Jena Group are 13.7 % above the level of the previous year.

Consolidated Revenue in EUR m

	3 months		+/-
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	
Germany	4.868	4.902	-0.7 %
Abroad	13.084	10.885	20.2 %
Total	17.952	15.787	13.7 %

With sales abroad totalling EUR 13.084 m (previous year: EUR 10.885 m), the group reported an increase in exports from 68.9 % to 72.9 %.

With a sales increase of 21.8 %, Europe remains the major regional market for Analytik Jena. The sales achieved in this region amount to EUR 8.605 m (previous year: EUR 7.067 m).

Sales in Asia, achieved solely by the instrument business, increased by 27.8 % to EUR 3.160 m (previous year: EUR 2.472 m).

In the American market, the Group achieved a 77.3 % increase in sales over the previous year with EUR 0.782 m (EUR 0.441 m).

In Germany, Group sales in the reporting period amounted to EUR 4.868 m, and are thus at the same level as the previous year (EUR 4.902 m).

Segment Reporting

Segment Reporting in EUR m*

	Instrument business		Project business	
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	10/01/06 - 12/31/06	10/01/05 - 12/31/05
Revenues	11.536	9.413	6.416	6.374
Cost of sales	5.012	4.442	5.396	5.402
Gross profit	6.524	4.971	1.020	0.972
Operating result	1.299	1.228	-0.011	-0.070
Net finance costs	-0.095	-0.273	-0.021	-0.059
Net profit for the period	0.739	0.535	-0.026	0.015
Segment assets	43.423	37.968	18.088	20.344
Segment liabilities	17.505	18.889	14.732	16.053
Capital expenditure	0.954	1.523	0.006	0.299
Depreciation and amortization	0.483	0.415	0.034	0.025
Employees	419	360	101	92

*except for information relating to employees

Sales in the instrument business in the period from October 1, 2006 to December 31, 2006 rose by 22.6 % in comparison with the same period the previous year to EUR 11.536 m (previous year: EUR 9.413 m).

Sales in the project business in the first quarter of the financial year 2006/2007 amounted to EUR 6.416 m and are thus at the same level as the previous year (previous year: EUR 6.374 m).

Sales by Business Unit

Consolidated Revenue by Business Unit in EUR m

Business Unit	3 months		+/-
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	
analytical solutions	8.813	7.085	24.4 %
bio solutions	0.856	0.752	13.8 %
optical solutions	1.867	1.576	18.5 %
project solutions	6.416	6.374	0.7 %

With a 24.4 % increase to EUR 8.813 m (previous year: EUR 7.085 m), the products of the analytical solutions business unit made the largest contribution to sales compared with the individual business units.

In the bio solutions business unit, the Group achieved sales of EUR 0.856 m (previous year: EUR 0.752 m). This corresponds to an increase of 13.8 %. Sales of optical products produced at the Eisfeld branch increased by 18.5 % in the first quarter of the financial year to EUR 1.867 m (previous year: EUR 1.576 m).

Development of Gross Margin

Cost of sales grew less than sales, by 5.7 % to EUR 10.408 m (previous year: EUR 9.844 m). Gross profit increased from EUR 5.943 m to EUR 7.544 m. The total gross margin for the Group rose to 42.0 % (previous year: 37.6 %).

Sales and Administration

Selling and Administrative Expenses in EUR m

	3 months		+/-
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	
Selling	3.186	2.475	28.7 %
Administrative	1.273	1.013	25.7 %

Expenses for the sale of products and services in the first quarter of the financial year 2006/2007 rose by 28.7 % to EUR 3.186 m (previous year: EUR 2.475 m). Although the selling expenses in the instrument business increased by EUR 0.735 m, the cost of sales and marketing in the product business are at the same level as the previous year (EUR 0.702 m). The cost to sales ratio in the project segment on the reporting date amounted to 10.9 % (previous year: 11.4 %). The cost to sales ratio in the instrument business currently totals 21.5 % (previous year: 18.6 %).

Administrative expenses in the reporting period rose by 25.7 % to EUR 1.273 m.

Research and Development

Research and Development Expenses in EUR m

	3 months		+/-
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	
R&D	1.338	0.887	50.8 %

In the first three months of the new financial year, research and development expenses after deducting capitalisation and subsidies fell by 50.8 % in comparison to the previous year. Expenditure totalled EUR 1.338 m (previous year: EUR 0.887 m).

The research and development unit had 87 employees as at the reporting date, compared with 82 employees the previous year.

Earnings Performance

Consolidated Earnings in EUR m (EPS in Euro)

	3 months		+/-
	10/01/06 - 12/31/06	10/01/05 - 12/31/05	
EBITDA	1.805	1.598	13.0 %
EBIT	1.288	1.158	11.2 %
EBT	1.172	0.826	41.9 %
Net profit for the period	0.726	0.564	28.7 %
EPS	0.15	0.15	

At the end of the first quarter, the operating result in the instrument business showed an increase over the same period the previous year to EUR 1.299 m (previous year EUR 1.228 m). In the project segment, the Group recorded a balanced operating result of minus EUR 0.011 m (previous year: EUR -0.070 m).

Overall in the first three months of the financial year 2006/2007 the Group generated net profit for the period of EUR 0.726 m (previous year: EUR 0.564 m). This corresponds to a 28.7 % increase in profit.

Earnings per share as at December 31, 2006 amount to EUR 0.15 (previous year: EUR 0.15) taking into account the 962,501 new shares added to the share capital.

Balance Sheet Trend

As at December 31, 2006, the gross amount due from customers for construction contracts showed an increase of EUR 1.690 m compared to September 30, 2006 due to new projects.

Trade accounts payable fell at the end of the first quarter from EUR 11.051 m to EUR 5.441 m. The Group's short-term loans amounted to EUR 0.800 m at the end of the reporting period, representing a reduction of EUR 1.350 m.

The gross amount due to customers for construction contracts showed an increase of EUR 3.593 m to a current level of EUR 6.561 m compared to September 30, 2006.

The total assets as at December 31, 2006, fell to EUR 61.511 m (as at 09/30/2006: EUR 63.607 m) compared to the previous reporting date of September 30, 2006. Due to the slight increase in equity and the reduced balance sheet total, the equity ratio increased from 43.5 % to 47.6 %.

ADDITIONAL INFORMATION

Cash and Cash Equivalents

At the end of the reporting period, the Group's cash and cash equivalents amount to EUR 11.662 (as at 09/30/06: EUR 11.735 m).

Human Resources

The Group had a total of 520 employees and 35 trainees as at the reporting date (previous year: 452 employees and 33 trainees), 419 of these in the instrument segment (previous year: 360) and 101 in the project segment (previous year: 92).

Personnel costs amounted to EUR 4.588 m (previous year: EUR 3.779 m) in the first three months of the financial year.

Treasury Shares

As at the balance sheet date, December 31, 2006, Analytik Jena holds 90,120 shares of treasury stock (as at September 30, 2006: 220,120 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 at December 31, 2006:

	Shares		Options	
	12/31/06	12/31/05	12/31/06	12/31/05
Executive Board				
Klaus Berka	750,000	743,250	12,000	16,500
Jens Adomat	650,000	621,250	12,000	16,000
Stefan Döhmen	---	---	---	---
Supervisory Board				
Alexander von Witzleben	2,083	2,083	---	---
Prof. Dr. Manfred Grün	2,272	1,666	---	---
Dr. Nikolaus Reinhuber	2,083	2,083	---	---

BUSINESS TREND AND OUTLOOK

Analytik Jena expects the overall positive development of the company to continue for the current financial year 2006/2007. The current incoming orders in analytical and optical solutions reinforce this. The company also expects initial sales to be generated by AJ Japan in this quarter, but that the negative impact on the operating result will continue. The main aim for bio solutions is to provide its own β -testers with a system for efficient DNA purification which is already very close to fully developed. The successful market launch of this system and other peripheral techniques should invigorate sales further in this unit during the current financial year. Group Management is expecting improvements in project solutions in the second six months of the year at the earliest, but expects to continue stabilising the business unit at a level above that of the previous year.

Dear shareholders, the current positive growth of the company is continuing and is the reason why Analytik Jena is looking optimistically to the next quarters.

Financial Calendar

Date	Event	Location
February 13	Publication of interim report for 3 months 2006/2007	Jena
March 21	Seventh Annual General Meeting of Analytik Jena AG	Jena
Calendar week 19/20	Publication of interim report for 6 months 2006/2007	Jena
Calendar week 32/33	Publication of interim report for 9 months 2006/2007	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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