

III/2010

QUARTERLY REPORT



Eckert & Ziegler

		Q1-3/2010	Q1-3/2009	Change
Sales	Million EUR	81.0	77.8	4%
Return on revenue before tax	%	18%	13%	41%
EBITDA	Million EUR	21.4	16.1	33%
EBIT	Million EUR	15.6	10.8	44%
EBT	Million EUR	14.4	9.8	47%
Net income before minority interests	Million EUR	8.8	8.0	10%
Net Income	Million EUR	7.9	5.3	48%
Earnings per share (basic)	EUR	1.51	1.44	5%
Operational cash flow	Million EUR	9.2	12.0	-23%
Depreciation and amortization on non-current assets	Million EUR	5.8	5.3	9%
Staff as of September 30	Persons	540	519	4%

# Business development of the Eckert & Ziegler Group

## Another sales and earnings record

In the past quarter, Eckert & Ziegler set new records for sales and profit. Sales were EUR 28.2 million (+11% in comparison with the third quarter of 2009) and profit was EUR 2.7 million (double the profit from the third quarter of 2009). In spite of a 39% increase in the number of shares in comparison with the previous year's quarter, earnings per share were able to be increased by 39% to EUR 0.52 per share.

In the first nine months of 2010, sales of EUR 81 million were achieved, which is EUR 3.2 million or 4% more than the comparison period of the previous year. In the same period, the profit after taxes and minority interests increased by EUR 2.5 million or 48% to EUR 7.9 million. The earnings per share thus increased by 5% to EUR 1.51 per share despite a 41% increase in the number of shares.

The most successful segment was once again Isotope Products. For comparison purposes in the following notes, sales and income from the new segment Environmental Services were once again added to the Isotope Products segment in 2010, where the values were included in 2009. Revenue increased by 8%, the gross margin by 22% and EBIT by 58%. The successful integration of Nuclitec continued. The synergies became more obvious once restructuring expenses no longer applied.

The largest increase in sales was achieved in the Isotrap division with the sale of reference and calibration sources.

Environmental Services, which relate to taking back, reprocessing, recycling and disposal of low level radioactive waste, are included in the notes above in the Isotope Products segment for comparison purposes. No new business was expected here in the first nine months of 2010, and with EUR 4.1 million in sales and expenses for preparations for new business that led to a small loss of EUR 0.3 million, this area developed within the framework of expectations. The annual sales target of the existing business (taking back sources and disposal of low level radioactive hospital waste) is EUR 5 million.

With sales of EUR 22.4 million and an EBIT of EUR 3.6 million, the Therapy segment achieved a very good result in the first nine months of the year, although the values were down from those of the same period in the previous year by 6% in sales and 20% in EBIT. The reduced minority interests after the IBt takeover bid had a distinctly positive effect. While these interests amounted to 64% in the same period last year, only 32% of after-tax earnings were allocated to the minority shareholders of IBt S.A. for accounting purposes in the first nine months of 2010. Complete information about the Therapy segment can be found in the concurrently released quarterly report of IBt S.A. ([www.ibt-bebig.eu](http://www.ibt-bebig.eu)). In the segment P&L, there are small offsets and valuation differences between the Eckert & Ziegler and the IBt financial statements which are shown in the following table.

	Therapy Segment EZAG	IBt 9-monthly Report	Difference	Of which customer base amortization	Of which loss carryforward	Of which stock options
	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
Revenues	22,647	22,647				
Costs	-19,373	-19,018	-355	-277		-78
EBT	3,274	3,629	-355	-277		-78
Income tax expense	-1,284	-1,009	-275	78	-353	
Net income	1,990	2,620	-630	-199	-353	-78
Profit/loss attributable to minority interests	-645					
Dividend to shareholders to Eckert & Ziegler AG	1,345					

The Radiopharma segment was able to increase sales to EUR 15.9 million or by 11% in comparison with the previous year while keeping costs nearly constant. Extraordinary income of several hundred thousand euros from the transfer of shares and borrowings of Eckert & Ziegler EURO-PET Berlin GmbH was also included here. EBIT increased by a total of EUR 1.4 million to EUR 2.3 million.

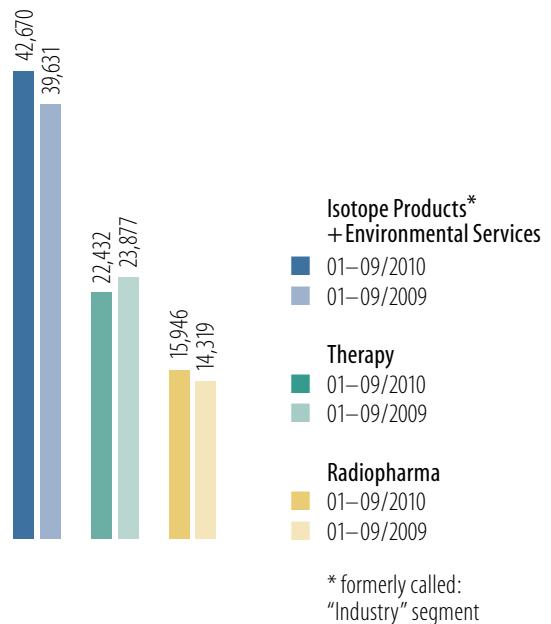
A trend can be observed in all segments that the increase in sales observed in the past has dropped off to a great extent, but there has been a clear increase in income for the most part.

The brief segment statistics on the table below show the sources of sales and income.

### Liquidity

The cash flow statement shows cash P&L earnings of EUR 16.0 million for the first nine months of 2010, which is 20% over the corresponding value from the previous year. In contrast to 2009, however, net working capital increased by EUR 6.8 million, so that a cash inflow from operating activities of only EUR 9.2 million remains. Compared to the previous year, this corresponds to a decline in operative cash flow of 23%.

### External sales (in TEUR)



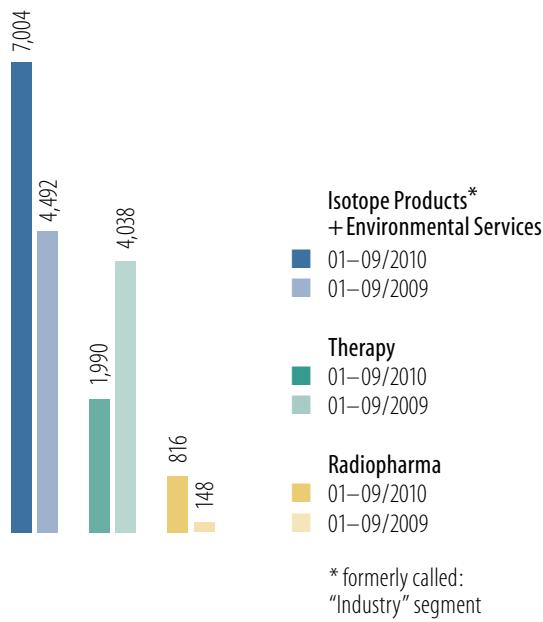
Brief segment overview	Therapy	Isotope Products*	Radio-pharma	Environmental Services	Other	Total	Isotope Products + Environment. Services
	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
External sales	01–09/2010	22,432	38,564	15,946	4,106	0	81,048
	01–09/2009	23,877	39,631	14,319	0	77,827	39,631
Profit after taxes	01–09/2010	1,990	7,255	816	-251	-986	8,824
	01–09/2009	4,038	4,492	148	-660	8,018	4,492
Return on sales %	01–09/2010	9%	19%	5%	-6 %	11%	16%
	01–09/2009	17%	11%	1%		10%	11%
Sales growth	absolute	-1,445	-1,067	+1,627		+3,221	+3,039
	in %	-6%	-3%	+11%		+4%	+8%
Profit growth	absolute	-2,048	+2,763	+668	-326	+806	+2,512
	in %	-51%	+62%			+10%	+56%

\* formerly called: "Industry" segment

## Balance sheet

The IBt takeover bid has significant effects on the Group balance sheet. As IBt S.A. has already been consolidated since the first quarter of 2008, there is no change on the asset side of the consolidated balance sheet in accordance with IFRS 3 (2008). Instead, the offsetting entry for the payment of roughly EUR 22.5 million is made in shareholder's equity: On the one hand, minority interests were reduced by half from EUR 10 million to EUR 5 million due to the acceptance rate of roughly 55%. On the other hand, retained earnings were immediately reduced in accordance with IFRS.

### Profit after taxes (in TEUR)



The investments in 2010 include payments for the purchase of additional IBt shares in the amount of EUR 22.5 million. In the previous year, the purchase price of Nuclitec in the amount of EUR 4.3 million was included here. Other investments amounted to EUR 3.7 million compared to EUR 4.0 million in the same period in the previous year. In May 2010, 37% of the purchase price paid in April for the additional IBt shares was refinanced with long-term borrowings of EUR 8.25 million. Loan repayments totaled EUR 4.6 million in the first nine months of 2010. In May 2010, a dividend of EUR 2.3 million was distributed, an amount that was more than twice as high as the amount distributed in the previous year. In sum, cash and cash equivalents were reduced by EUR 15.1 million compared to December 31, 2009 and totaled EUR 28.6 million on September 30, 2010.

After the equity ratio increased to 54% following the capital increases and the excellent annual results declared on December 31, 2009, followed by a temporary drop in the equity ratio to under 50% due to the unfavorable effects of the posting of the IBt takeover bid and the dividend payment, the ratio of shareholder's equity to total assets again reached the 50% mark on September 30, 2010. The increase in shareholder's equity can be traced to the current year profit in 2010.

The loan that was extended to Core Oncology in the amount of USD 2.0 million at the end of 2009 was originally due for repayment on June 30, 2010. The interim interest payments were made in accordance with the contract. The planned repayment was postponed, so that in comparison to the 2009 annual financial statement, the loan that was granted was reclassified from short-term receivables into long-term receivables.

## Research and development

In the Radiopharma segment, additional cassettes, synthesis methods and programs were developed for the new synthesis device system Modular-Lab PharmTracer. Syntheses that do not require HPLC purification were developed for the first time for the production of PET tracers <sup>18</sup>F-FEC, <sup>18</sup>FLT, <sup>18</sup>FET. This enables faster, more cost-effective and simpler synthesis of these molecules. Moreover, radioactive diagnostic agents can now, for the first time, be completely produced on a sterile disposable cassette while still meeting the requirements for GMP-compliant production. These new syntheses have extended the range of possible applications of the Modular-Lab PharmTracer system, making it a universally applicable technology in the field of radiopharmaceuticals.

In the Therapy segment, the qualification process was started for the Russian production line for prostate implants. Construction was started on a production site

for the new generation of SmartSeed® plastic prostate implants. The new plastic prostate implants are easier to produce than traditional metal capsules and enable more precise dosage of the administered radiation.

Roughly the size of a grain of rice, the mini-implants can be linked together in highly stable chains like lego blocks, allowing a doctor to administer a dose precisely suited to the patient's requirements. Insertable spacers make it possible to vary the distance between active elements for placement around unusual tumor shapes, for example, allowing optimal dosage distribution in the affected organ. Widespread introduction of the plastic mini-implants in Europe is planned for mid 2011.

## Staff

As of September 30, 2010, the Eckert & Ziegler Group had 367 employees in Germany, and a total of 540 employees worldwide. Compared with the end of 2009, the number of staff increased by 14 (December 31, 2009: 526). The change is mainly due to the Environmental Services segment. The number of employees at the site in Braunschweig, Germany increased by 8.

## Outlook

For the fiscal year 2010, the target for sales is EUR 105 million. The Executive board is maintaining its profit forecast of EUR 9.5 million (EUR 1.80 per share). This target can be reached with proceeds from the operating business without acquisitions.

# III/2010

## Milestones III/2010

- Through its Belgian subsidiary IBt Bebig, Eckert & Ziegler delivered its IsoSeed® product for the treatment of a brain tumor patient for the first time to the University Hospital Helsinki. Brachytherapy of the brain tumor involves implantation of low radioactive miniature implants, known as seeds, into a precisely defined tumor volume in a stereotactic neurosurgical operation. The seeds fight the tumor in a targeted manner, minimizing harm to the surrounding tissue.
- In the Environmental Services segment, the quality management of Eckert & Ziegler Nuclitec GmbH was certified as per ISO 9001:9008.
- Eckert & Ziegler awarded the EANM Eckert & Ziegler Abstract Award to five nuclear medicine researchers for their outstanding scientific work. The prize was awarded at the annual congress of the European Association of Nuclear Medicine in Vienna.
- IBt Bebig, a Belgium-based subsidiary of Eckert & Ziegler AG, premiered its plastic implants for the treatment of prostate cancer – the first of their kind worldwide – at the European Society for Therapeutic Radiology and Oncology (ESTRO) Congress in Barcelona. They are easier to produce than traditional metal capsules and enable more precise dosage of the administered radiation.
- Eckert & Ziegler has been included in the list of 1000 German world market leaders published by Prof. Bernd Venohr. The list includes all companies that are among the top 3 providers in their respective market segments.
- Eckert & Ziegler has been included in the list of "Germany's TOP 100 Medium-Sized Businesses" put out jointly by the Munich Strategy Group and Die Welt. The list recognizes companies that have excelled in their competitive environments over an extended period of time.
- Eckert & Ziegler is a finalist in the Ernst & Young "Entrepreneur of the Year 2010" competition.

<b>Group Statement of Income</b>	Quarterly Report III/2010 07-09/2010	Quarterly Report III/2009 07-09/2009	9-monthly Report 01-09/2010	9-monthly Report 01-09/2009
	TEUR	TEUR	TEUR	TEUR
<b>Revenues</b>	28,164	25,474	81,048	77,827
Cost of sales	-13,197	-12,710	-37,771	-37,454
<b>Gross profit on sales</b>	14,967	12,764	43,277	40,373
Selling expenses	-4,746	-4,075	-14,188	-14,023
General and administrative expenses	-4,097	-4,975	-13,350	-14,484
Research and non-capitalized development expenses	-491	-782	-1,525	-1,725
Other operating income	330	205	1,375	878
Other operating expenses	35	-29	-213	-256
<b>Profit from operations</b>	5,998	3,108	15,376	10,763
Other financial results	-417	-137	221	56
<b>Earnings before interest and taxes (EBIT)</b>	5,581	2,971	15,597	10,819
Interest received	19	10	142	40
Interest paid	-609	-345	-1,327	-1,068
<b>Profit before tax</b>	4,991	2,636	14,412	9,791
Income tax expense	-2,026	-429	-5,588	-1,773
<b>Profit from continuing operations</b>	2,965	2,207	8,824	8,018
Profit from discontinued operations, net	-	-	-	97
<b>Net income</b>	2,965	2,207	8,824	8,115
Profit/loss attributable to minority interests	-239	-853	-971	-2,796
Dividend to shareholders of Eckert & Ziegler AG	2,726	1,354	7,853	5,319
<b>Earnings per share</b>				
Basic	0.52	0.36	1.51	1.44
Diluted	0.52	0.36	1.51	1.44
Average number of shares in circulation (basic)	5,221	3,751	5,194	3,686
Average number of shares in circulation (diluted)	5,221	3,771	5,208	3,700

<b>Group Statement of Comprehensive Income</b>	Quarterly Report III/2010 07-09/2010	Quarterly Report III/2009 07-09/2009	9-monthly Report 01-09/2010	9-monthly Report 01-09/2009
	TEUR	TEUR	TEUR	TEUR
<b>Profit for the period</b>	2,965	2,207	8,824	8,115
Of which attributable to other shareholders (loss in previous year)	239	853	971	2,796
Of which attributable to shareholders of Eckert & Ziegler AG	2,726	1,354	7,853	5,319
Adjustment to fair value of available for-sale financial assets	-4	1	-2	6
Amount reposted to income statement	0	0	0	0
Profit tax	2	0	1	-2
Adjustment of amount recorded in shareholders' equity (Financial assets available-for-sale)	-2	1	-1	4
Adjustment of balancing item from the currency translation of foreign subsidiaries	-434	-387	587	-443
Amount reposted to income statement	0	0	0	0
Adjustment of amount recorded in shareholders' equity (Currency translation)	-434	-387	587	-443
<b>Total of value adjustments recorded in shareholder equity</b>	-436	-386	586	-439
Of which attributable to other shareholders	6	0	36	0
Of which attributable to shareholders of Eckert & Ziegler AG	-442	-386	550	-439
<b>Total from net income and value adjustments recorded in shareholder equity</b>	2,529	1,821	9,410	7,676
Of which attributable to other shareholders	245	853	1,007	2,796
Of which attributable to shareholders of Eckert & Ziegler AG	2,284	968	8,403	4,880

<b>Group Statement of Cash Flows</b>	9-monthly Report 01-09/2010	9-monthly Report 01-09/2009
	TEUR	TEUR
<b>Cash flows from operating activities:</b>		
Profit for the period	8,824	8,116
Adjustments for:		
Depreciation	5,758	5,268
Proceeds from grants less release of deferred income from grants	-200	45
Deferred tax	1,135	-410
Unrealized foreign currency gains/losses	453	-51
Long-term provisions, other non-current liabilities	358	394
Gains (-)/losses on the disposal of non-current assets	-4	49
Miscellaneous	-333	-54
Changes in current assets and liabilities:		
Receivables	-3,847	-487
Inventories	1,529	613
Prepaid expenses and deferred charges, other current assets	-147	-176
Trade accounts payable and accounts payable to related parties	-4,914	-1,680
Income tax liabilities	1,086	-1,174
Other liabilities	-502	1,525
<b>Cash inflows generated from operating activities</b>	9,196	11,978
<b>Cash flows from investment activities:</b>		
Purchase (-)/sale of non-current assets	-3,663	-4,007
Acquisition of shares of consolidated companies	-22,539	-4,320
Purchase (-)/sale of shareholdings	-	28
Purchase (-)/sale of securities	-	101
<b>Cash outflows from investment activity</b>	-26,202	-8,198
<b>Cash flows from financing activities:</b>		
Dividends paid	-2,335	-1,132
Cash inflow from capital increase	-	2,959
Change in long-term borrowings	4,248	5,427
Change in short-term borrowings	-548	-3,295
Distribution to minority interests	-314	-
Acquisition of own shares	-	-431
Sales of own shares or own shares used for the share option program	712	218
<b>Cash inflows from financing activities</b>	1,763	3,746
Effect of exchange rates on cash and cash equivalents	159	-66
<b>Increase/reduction in cash and cash equivalents</b>	-15,084	7,460
<b>Cash and cash equivalents at beginning of period</b>	43,674	7,311
<b>Cash and cash equivalents at end of period</b>	28,590	14,771

<b>Group Balance Sheets</b>	September 30, 2010	December 31, 2009
	TEUR	TEUR
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	41,453	42,123
Property, plant and equipment	26,928	27,253
Investments valued according to the equity method	313	850
Deferred tax	10,799	11,795
Other non-current assets	2,141	910
<b>Total non-current assets</b>	<b>81,634</b>	<b>82,931</b>
<b>Current assets</b>		
Cash and cash equivalents	28,590	43,674
Securities	224	226
Trade accounts receivable	20,270	16,204
Inventories	11,794	12,631
Other current assets	2,601	6,238
Total current assets	63,479	78,973
<b>Total assets</b>	<b>145,113</b>	<b>161,904</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Subscribed capital	5,293	5,260
Capital reserves	52,621	52,719
Retained earnings	12,198	22,514
Other reserves	-2,835	-3,385
Own shares	-401	-703
Portion of equity attributable to the shareholders of Eckert & Ziegler AG	66,876	76,405
Minority interests	5,462	10,254
<b>Total shareholders' equity</b>	<b>72,338</b>	<b>86,659</b>
<b>Non-current debts</b>		
Long-term borrowings and finance lease obligations	19,521	14,262
Deferred income from grants and other deferred income	1,185	1,384
Deferred tax	1,811	1,627
Retirement benefit obligations	5,909	5,707
Other provisions	17,620	17,589
Other non-current liabilities	902	678
<b>Total non-current debts</b>	<b>46,948</b>	<b>41,247</b>
<b>Current debts</b>		
Short-term borrowings and finance lease obligations	3,436	5,813
Trade accounts payable	3,795	4,426
Advance payments received	4,331	8,005
Deferred income from grants and other deferred income	381	395
Current tax payable	1,065	943
Other current liabilities	12,819	14,416
<b>Total current debts</b>	<b>25,827</b>	<b>33,998</b>
<b>Total equity and liabilities</b>	<b>145,113</b>	<b>161,904</b>

	Cumulative other equity items										Group share- holders' equity	
	Subscribed capital		Capital reserve	Retained reserves	Unrealized profit securities	Unrealized profit pension commitments	Foreign currency exchange differences	Own shares	Equity attribut- able to share- holders' equity	Minority shares		
	Number	Nominal value										
		TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	
As of January 1, 2009	3,250,000	3,250	30,316	10,946	7	0	-3,304	-359	40,856	1,964	42,820	
Foreign currency translation differences							64		64		-8	
Unrealized gains/losses on performance- orientated pension commitments at balance sheet date (after tax of EUR -69 thousand)					0	-149			-149		-149	
Unrealized gains/losses on securities at balance sheet date (after tax of EUR 2 thousand)					4				4		4	
Reversal of unrealized gains/losses on securities at previous balance sheet date					-7				-7		-7	
Total of expenditures and income directly entered in equity	0	0	0	0	-3	-149	64	0	-88	-8	-96	
Net profit for the year				13,250					13,250	8,642	21,892	
Total income for the period	0	0	0	13,250	-3	-149	64	0	13,162	8,634	21,796	
Dividends paid				-1,132					-1,132	-409	-1,541	
Purchase or sale of minority interests		-507							-507	65	-442	
Application of own shares for acquisitions and to service share options		-4	4					6	6		6	
Acquisition of own shares		436	-436					-436	-436		-436	
Sale of own shares		118	-118					86	86		86	
Capital increase	2,010,283	2,010	22,360						24,371		24,371	
<b>As of December 31, 2009</b>	<b>5,260,283</b>	<b>5,260</b>	<b>52,719</b>	<b>22,514</b>	<b>4</b>	<b>-149</b>	<b>-3,240</b>	<b>-703</b>	<b>76,405</b>	<b>10,254</b>	<b>86,659</b>	

	Cumulative other equity items										Group share- holders' equity	
	Subscribed capital		Capital reserve	Retained reserves	Unrealized profit securities	Unrealized profit pension commitments	Foreign currency exchange differences	Own shares	Equity attrib- utable to share- holders' equity	Minority shares		
	Number	Nominal value										
		TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	
As of January 1, 2010	5,260,283	5,260	52,719	22,514	4	-149	-3,240	-703	76,405	10,254	86,659	
Foreign currency translation differences							551		551	36	587	
Unrealized gains/losses on securities at balance sheet date (after tax of EUR 3 thousand)						3				3	3	
Reversal of unrealized gains/losses on securities at previous balance sheet date						-4				-4	-4	
Total of expenditures and income directly entered in equity	0	0	0	0	-1	0	551	0	550	36	586	
Net profit for the year				7,853					7,853	971	8,824	
Total income for the period	0	0	0	7,853	-1	0	551	0	8,403	1,007	9,410	
Dividends paid				-2,335					-2,335	-314	-2,649	
Purchase or sale of minority interests				-17,082					-17,082	-5,485	-22,567	
Application of own shares for loan acquisitions and to service share options			-189	772				189	772		772	
Sale of own shares			-113	476				113	476		476	
Capital increase authorized but unissued share capital	32,700	33	204						237		237	
<b>As of September 30, 2010</b>	<b>5,292,983</b>	<b>5,293</b>	<b>52,621</b>	<b>12,198</b>	<b>3</b>	<b>-149</b>	<b>-2,689</b>	<b>-401</b>	<b>66,876</b>	<b>5,462</b>	<b>72,337</b>	

	Isotope Products*		Therapy		Radiopharma		Environment. Serv.		Other		Elimination		Total	
	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009
	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
Sales to customers	38,564	39,631	22,432	23,877	15,946	14,319	4,106	-	0	0	0	0	81,048	77,827
Sales to other segments	690	392	215	281	18	29	104	-	801	762	-1,828	-1,464	0	0
Total segment sales	39,254	40,023	22,647	24,158	15,964	14,348	4,210	-	801	762	-1,828	-1,464	81,048	77,827
Segment profit before interest and profit taxes (EBIT)	11,205	7,022	3,586	4,485	2,261	872	-135	-	-1,319	-1,549	-1	-11	15,597	10,819
Interest expenditures and revenues	-430	-416	-312	-464	-756	-749	-30	-	342	590	1	11	-1,185	-1,028
Income tax expense	-3,520	-2,114	-1,284	17	-689	25	-86	-	-9	299			-5,588	-1,773
Profit before minority interests	7,255	4,492	1,990	4,038	816	148	-251	-	-986	-660			8,824	8,018

\* formerly called: "Industry" segment

	Isotope Products*		Therapy		Radiopharma		Environment. Serv.		Other		Total	
	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009	1-9 2010	1-9 2009
	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR	TEUR
Segmental assets	64,939	60,707	53,512	46,426	17,946	18,831	-**	-	106,024	77,594	242,421	203,558
Elimination of inter-segmental shares, equity investments and receivables											-97,308	-77,928
Consolidated total assets											145,113	125,630
Segmental liabilities	-33,077	-33,727	-24,974	-20,987	-20,451	-21,525	-**	-	-23,808	-26,743	-102,310	-102,982
Elimination of inter-segmental liabilities											29,535	28,961
Consolidated liabilities											-72,775	-74,021
Investments	1,124	1,052	1,497	1,277	1,034	1,675	0	-	8	3	3,663	4,007
Depreciation	-1,941	-1,695	-2,059	-1,956	-1,313	-1,469	-335	-	-110	-148	-5,758	-5,268
Non-cash income/expenses	120	-62	-902	113	135	-237	-105	-	-657	213	-1,409	27

\* formerly called: "Industry" segment

\*\* In internal reporting, the asset and liability items of the Environmental Services segment are still shown in the Isotope Products segment.

For this reason, the numbers are shown in the same way in the segment reporting.

Sales by region	January – September 2010		January – September 2009	
	Million EUR	%	Million EUR	%
Europe	47.8	59	48.3	62
North America	23.2	29	21.0	27
Asia/Pacific	8.2	10	7.8	10
Other	1.8	2	0.7	1
Total	81.0	100	77.8	100

**1. General Information**

These unaudited interim consolidated financial statements as of September 30, 2010, comprise the financial statements of Eckert & Ziegler Strahlen- und Medizintechnik AG and its subsidiaries (also referred to hereinafter as "Eckert & Ziegler AG").

**2. Accounting and valuation methods**

The consolidated financial statements (interim financial statements) of Eckert & Ziegler AG as of September 30, 2010, have been prepared, like the annual financial statements for 2009, in accordance with the International Financial Reporting Standards (IFRS). All of the standards of the London-based International Accounting Standards Board (IASB) which were applicable in the EU on the balance sheet date, as well as the relevant interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC), have been observed. The accounting policies described in the appendix to the annual financial statements for 2009 have been applied unchanged. For the preparation of the consolidated financial statements in compliance with the IFRS, it is necessary for estimates and assumptions to be made that impact on the amount and disclosure of recognized asset values and liabilities, income and expenditures. The actual values may differ from the estimates. Significant assumptions and estimates are made concerning useful lives, earnings attainable from goodwill and non-current assets, the realizability of receivables, and the recognition and measurement of provisions. This interim report contains all of the necessary information and adjustments required to produce a picture which reflects the actual circumstances in respect of the assets, financial situation and earnings position of Eckert & Ziegler AG at the time the interim report was produced. The earnings achieved during the course of the current fiscal year do not necessarily allow conclusions to be drawn about the development of future earnings.

**3. Companies included in the consolidation**

In the consolidated financial statements of Eckert & Ziegler AG, all companies are included where Eckert & Ziegler AG, either indirectly or directly, is able to determine the financial and business policies (control concept).

**Company acquisitions and disposals**

Please refer to the notes under section 4 for information regarding company acquisitions and disposals.

**4. Limited comparability of Group financial statements with the previous year**

In January 2009, shares were bought in the companies nuclitec GmbH, nuclitec sarl and nuclitec Inc. In March 2010, the takeover bid for the IBt S.A. shares not yet in possession of Eckert & Ziegler AG ended, whereupon Eckert & Ziegler increased its holdings of the IBt shares eligible for dividends to 72%. In March 2010, the Eckert & Ziegler Group increased its shareholdings in Eckert & Ziegler EURO-PET Berlin GmbH from 70% to 100%. In March 2010, the Eckert & Ziegler Group increased its shareholdings in Eckert & Ziegler f-con Europe GmbH from 74% to 77%. Compared with the first nine months of 2009, this has had a substantial impact on the financial situation and earnings position of the Group, which means that it is difficult to compare the Group report with the previous year's report.

**5. Currency translation**

The financial statements for the companies outside the European Monetary Union are translated based on the concept of functional currency. The following exchange rates were used for the currency translation.

**Currency translation**

Country	Currency	Exchange rate on Sept. 30, 2010	Exchange rate on Dec. 31, 2009	Average rate Jan.1-Sept.30, 2010	Average rate Jan.1-Sept.30, 2009
USA	USD	1.3612	1.4330	1.3225	1.3606
Czech Republic	CZK	24.6071	26.4215	25.6002	26.9679
Great Britain	GBP	0.8499	0.9000	0.8674	0.8872
Sweden	SEK	9.1678	10.2603	9.2412	10.7215

**6. Portfolio of own shares**

As of September 30, 2010, Eckert & Ziegler AG held 71,485 of its own shares. This equates to a share of 1.4% of the Company's nominal capital.

**7. Substantial transactions with affiliated persons**

In respect to substantial transactions with affiliated persons, we refer to the information made public in the consolidated annual financial statement dated December 31, 2009.

Berlin, Germany, November 2, 2010



Dr. Andreas Eckert  
Chief Executive Officer



Dr. Edgar Löffler  
Executive Board Member



Dr. André Heß  
Executive Board Member

**Financial Calendar****November 24, 2010**

German Equity Forum in Frankfurt

**March 30, 2011**

Annual Report 2010

**March 30, 2011**

Balance Press Conference in Berlin

**May 03, 2011**

Quarterly Report I/2011

**May 2011**

Entry and General Standard Conference in Frankfurt

**May 19, 2011**

Annual General Meeting in Berlin

**August 02, 2011**

Quarterly Report II/2011

**November 02, 2011**

Quarterly Report III/2011

**November 2011**

German Equity Forum in Frankfurt

**Contact**

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