

Half Year Report 2005/2006

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July 01st – December 31st, 2005

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Half Year Report 2005/2006

July 01st – December 31st, 2005

Due to one enormous order of approx. 5 million Euro, the order income during 2nd quarter of business year was considerably above 12 million Euro and therefore, topped the previous year's figure by more than 40 %. In total, there was an increase in turnover during the first half year from 15.5. million Euro to 20 million Euro.

The turnover during first two quarters of business year 2005/96 amounted to 16,9 million Euro – continuously above the previous year's figures of 15,5 million Euro and turnover made mainly in the field System Solutions. Connecting the business fields power supplies, display technology and embedded computers into one segment called Embedded Computers is being provided step by step.

The profit on EBIT basis increased continuously from 1.082 million Euro compared to previous year's period to now 1.176 million Euro. The periodical profit (after tax) amounted to 693 thousand Euro compared to 635 thousand Euro in previous year.

The number of full-time - employees in the group was 74 (previous year 72)

On occasion of the annual shareholders' meeting at Dec. 15th 2005 a dividend of 90 Cents per share was decided. A share split of 1:3 was also finalized, which in the meantime was recorded in the commercial register as well. In March 2006, set-up and actual share split are expected.

Annexe.

The balancing and evaluation methods of fiscal year 2004/05 according to IAS/IFRS remain unchanged.

CONSOLIDATED BALANCE SHEET (uncertified) according to IAS/IFRS
31.12.2005 (last year's figures 30.06.2005)

ASSETS	€ 31.12.2005	€ 30.06.2005	EQUITY AND LIABILITIES	€ 31.12.2005	€ 30.06.2005
A. Fixed Assets			A. Shareholder's Equity		
I. Intangible assets	4.834.124	4.828.182	I. Subscribed capital	2.700.000	2.700.000
II. Tangible assets	712.044	761.210	II. Capital reserve	5.589.522	5.359.522
III. Investments	660.474	635.681	III. Retained earnings/profit	4.694.740	3.949.526
B. Currents Assets			IV. Net income	693.520	1.555.214
I. Inventories	5.198.214	4.967.108			
II. Accounts receivable	2.658.939	3.902.579			
III. Other assets	503.761	165.621			
III. Cash/Bank balances	3.003.032	2.601.752			
C. Prepaid expenses	30.530	45.056	B. Accruals		
			I. for other taxes	127.582	513.021
			II. Other accruals	1.490.543	1.819.610
			C. Liabilities		
			I. Liabilities to banks	0	0
			II. Trade payables	2.028.434	1.478.401
			III. Other liabilities	291.009	502.005
D. Deferred taxes	197.421	197.421	D. Deferred taxes	183.189	227.311
TOTAL Assets	17.798.539	18.104.610	TOTAL Equity and Liabilities	17.798.539	18.104.610

Consolidated Income Statement
(uncertified) according to IAS/IFRS

01.07. – 31.12.2005 (last year's figures 01.07. - 31.12.2004)

<u>Income Statement</u>	FY 2005/06	FY 2004/05
Sales revenues	16.922.014€	15.499.215 €
Other operating income	1.021.996 €	277.913 €
Cost of material	12.940.962 €	11.061.651 €
Personnel expenses	2.289.872 €	2.202.217 €
Depreciation	171.543 €	152.826 €
Other operating expenses	1.365.112 €	1.278.329 €
Operating income (EBIT)	1.176.521 €	1.082.105 €
Other interests and similar income	23.654 €	19.211 €
Taxes on income and profit	506.673 €	465.788 €
Net income	693.443 €	635.528 €
Earning per share/1st Quarter	0,77 €	0,70 €
Shares outstanding	900.000	900.000

Consolidated Income Statement (uncertified) according to IAS/IFRS

01.10. – 31.12.2005 (last year's figures 01.10. - 31.12.2004)

<u>Income Statement</u>	Q2 (1.10.-31.12.05)	Q2 (1.10.-31.12.04)
Sales revenues	8.602.858€	7.901.903 €
Other operating income	792.017 €	277.267 €
Cost of material	6.827.999 €	5.650.901 €
Personnel expenses	1.192.729 €	1.287.924 €
Depreciation	92.631 €	77.184 €
Other operating expenses	803.205 €	689.316 €
Operating income (EBIT)	478.311 €	438.669 €
Other interests and similar income	3.407 €	11.909 €
Taxes on income and profit	226.659 €	218.508 €
Net income	255.059 €	232.070 €
Earning per share/1st Quarter	0,28 €	0,25 €
Shares outstanding	900.000	900.000

Consolidated Cash Flow Statement

(uncertified) according to IAS/IFRS

01.07. - 31.12.2005 (last year's figures 01.07. - 31.12.2004)

1. Operative Business	<u>FY 2005/06</u>	<u>FY 2004/05</u>
Net income	€ 693.502	€ 635.528
Depreciation of tangible and intangible assets	€ 171.542	€ 152.826
Reduction of inventories	€ - 231.106	€ - 291.484
Change in accounts receivable	€ 1.243.640	€ 1.331.439
Change of liabilities	€ 339.037	€ - 650.137
Change of short-term accruals	€ - 714.506	€ - 72.300
Change of pre-payments and other assets	€ 14.526	€ 29.694
Cash flow from operating business	€ 1.516.635	€ 1.135.566
 II. Investment Activities		
Investments of tangible and intangible assets	€ - 37.210	€ - 196.369
Earnings from assets	€ 112.565	€ 48.857
Cash flow from investment activities	€ 75.355	€ - 147.512
 III. Financing Activities		
Increase of capital reserves	€ 230.000	€ 0
Profit distribution	€ 810.000	€ 675.000
 VI. Cash flow in total	€ 401.280	€ 313.054
 V. Change in Liquid Funds		
Cash at the beginning of period	€ 2.601.752	€ 3.000.004
Cash at the end of period	€ 3.003.032	€ 3.313.058

Company Capital.

The groups' capital during reported period is as follows.

	Company capital Euro	Capital Reserves Euro	Development of reserves and accumulated profit Euro	TOTAL Euro
Balance 01.07.2005 (previous year 01.07.2004)	2.700.000 (2.700.000)	5.359.522 (5.089.522)	5.504.740 (4.650.959)	13.564.262 (12.440.481)
Share option program		230.000 (0)	0 (0)	230.000 (0)
Distribution/Dividend			-810.000 (-675.000)	-810.000 (-675.000)
Period earning (previous year 1.7.-31.12.04)			693.502 (635.528)	693.502 (635.528)
Balance 30.09.2005	2.700.000	5.589.522	5.388.242	13.677.764
(prev. year 30.09.2004)	(2.700.000)	(5.089.522)	(4.611.487)	(12.401.009)
Not transferable				
according to § 150 AktG		5.589.522		
according to § 47 AktG	2.700.000			