

Geratherm®



Interim Report 1st Quarter of 2010

Innovative Medical Solutions

GERATHERM

AT A GLANCE

Group financial ratio	Jan.-March 2009	Jan.-March 2008	Change
Turnover	3,958 kEUR	3,113 kEUR	27.2 %
Including export share	3,417 kEUR	2,386 kEUR	43.2 %
Export rate	86 %	77 %	11.7 %
Gross result (EBITDA)	703 kEUR	575 kEUR	22.4 %
EBITDA-Margin	17.8 %	18.5 %	-3.8 %
Depreciation	-154 kEUR	-75 kEUR	105.3 %
Operating result (EBIT)	549 kEUR	500 kEUR	9.9 %
EBIT-Margin	13.9 %	16.1 %	-13.7 %
Financial result	460 kEUR	-449 kEUR	-
Result of ordinary activities	1,009 kEUR	51 kEUR	>100.0 %
Net earnings of the parent company's shareholders in the period concerned	911 kEUR	82 kEUR	>100.0 %
Long-term assets	6,224 kEUR	5,458 kEUR	14.0 %
Short-term assets	21,761 kEUR	9,872 kEUR	120.4 %
Balance sheet total	27,985 kEUR	15,330 kEUR	82.6 %
Equity capital	22,459 kEUR	12,827 kEUR	75.1 %
Equity return	16.2 %	2.6 %	>100.0 %
Equity ratio	80.3 %	83.7 %	-4.1 %
Cash and securities	15,793 TEUR	4,694 kEUR	236.5 %
Result per share pursuant to IFRS (EPS)*	0.18 EUR	0.02 EUR	>100.0 %
Result per share pursuant to DVFA*	0.18 EUR	0.02 EUR	>100.0 %
Number of employees at end of the period	126	92	37.0 %
No-par shares	4,949,999	4,500,000	
* relating to non-par shares in circulation	4,949,999	4,500,000	

Course of Business from 1 January to 31 March 2010

- Turnover mEUR 4 +27.2 %
- Gross period earnings (EBITDA) kEUR 703 +22.4 %
- Earnings after tax (EAT) kEUR 911 (p. y.: kEUR 82)
- Earnings per share 18 cents (p. y.: 2 cents)

Dear shareholders of and interested parties in Geratherm Medical,

The positive development of the corporation also continued during the 1st quarter of 2010. All product areas recorded a good demand. All in all, a turnover growth was achieved of plus 27.2 %. The quarterly turnover rose to the amount of mEUR 4.0.

Growth impulses were recorded by the segment of Healthcare Diagnostics, and here especially by the product group of clinical thermometers, which reached a growth rate of approx. 40 %. Despite this high growth, we were not able to satisfy the demand for gallium thermometers fully. Thus, we expect further strong turnover growth for the following quarters.

The gross period earnings (EBITDA) have increased clearly by 22.4 % as compared to the comparative period of the previous year to reach kEUR 703. Owing to the advance investment in personnel and training of newly employed staff members, the personnel expenditure rose above average by 29.6 %. Due to depreciation of completed development services and equipment investments, started for the first time, the depreciation volume doubled as compared to the previous year's quarter. This led to a below average increase in the earnings before interest and tax (EBIT) by 9.9 %, as compared to the previous year's 1st quarter, to reach kEUR 549. Due to a positive financial result in the amount of kEUR 460, a result from ordinary business activities was recorded in the amount of mEUR 1.0 for the 1st quarter of 2010. The period result after tax for the shares of the parent company amounts to kEUR 911 (previous year: kEUR 82) or 18 cents per share (previous year: 2 cents); including the earnings and expenditure directly included in the equity capital in the amount of kEUR 470, the total group earnings for the 1st quarter of 2010 amounts to kEUR 1,332.

Facts and figures

(in kEUR)

	I/10	IV/09	III/09	II/09	I/09
Turnover	3,958	4,237	3,803	3,232	3,113
EBITDA	17.8%	18.3%	18.9%	16.7%	18.5%
EBIT	549	654	619	464	500
EPS (EUR)	0.18	0.27	0.13	0.18	0.02
Cash flow	502	785	715	548	584

Turnover development

During the first three months, Geratherm Medical again generated a clearly higher turnover in the amount of mEUR 4.0 as compared to the comparative period of the previous year. The turnover increase of 27.2 %, however, was still influenced negatively by delivery shortages in our commissioned production and the delayed start of our own production. Without these factors, the growth would have been even greater. The growth was driven, above all, by the strong demand for clinical thermometers, but other product areas also developed positively. Geratherm products are exported at a rate of 86.3 %. In Germany, a turnover loss of - 25.5 % had to be recorded. The reason for this was to be seen clearly in the supply shortages in two product groups that were not available on time in the 1st quarter. The situation will recover in the following quarters. Sales in the USA developed favourably, with a near quadruple result as compared to the previous year's period. The other regions also recorded strong increases, such as the Middle East and South America, who contributed above average to corporate growth.

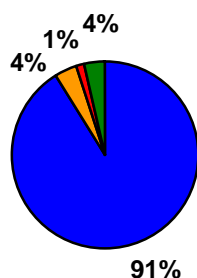
Turnover according to regions 01/01/- 31/03/2010



	I/10 kEUR	I/09 kEUR	
Germany	541	727	-25.5%
Europe	1,913	1,590	+20.3%
USA	443	114	+287.9%
South America	552	342	+61.0%
Others	510	340	+50.0%

Products from the segment of Health Care Diagnostics, which are marketed internationally to pharmacies and clinics, represented the mainstay of Geratherm Medical turnover with a share of 91.2 %. Thermometers filled with gallium (44.5 %) and blood pressure meters (19.4 %) represent significant products in this area.

Turnover according to segments 01/01/- 31/03/2010



- Healthcare Diagnostics
- Med. Warming Systems
- Cardio/Stroke
- Respiratory

	I/10 kEUR	I/09 kEUR	
Healthcare Diagnostics	3,609	2,808	+28.5%
Med. Warming Systems	151	139	+8.6%
Cardio/Stroke	55	40	+37.5%
Respiratory	143	126	+13.5%

Sales in the segment of Healthcare Diagnostics could be expanded by 28.5 % in the 1st quarter of 2010. The other product areas also developed positively, albeit at a lower level.

Earnings situation

The earnings situation of Geratherm Medical has also developed positively as compared to the same period of the previous year. The gross margin of turnover increased by 21.5 % to reach kEUR 2,338. The gross result (EBITDA) rose by 22.4 % to reach kEUR 703. The EBITDA margin amounted to 17.8 % (previous year: 18.5 %) in the 1st quarter. The depreciation doubled to reach kEUR 154 (previous year: kEUR 75), as completed development services were depreciated for the first time. At the same time, there was higher depreciation for purchases of additional production equipment. As a result, this led to a below average increase in the operating result (EBIT) by plus 9.9 % to reach kEUR 549 (previous year: kEUR 500). The accounted operating result (EBIT) comprises the loss for the new product segments.

At the end of the 1st quarter, there was a positive financial result in the amount of kEUR 460, which resulted mainly from the sale of securities that had been purchased in the 3rd quarter of 2009. A result from ordinary business activities in the amount of kEUR 1,009 (previous year: kEUR 51) could be accounted for the first three months of the current business year. All in all, a net period result was achieved for the shareholders of the parent company of kEUR 911 (previous year: kEUR 82). The result per share amounted to 18 cents (previous year: 2 cents) for the first quarter of 2010.

Assets and financial situation

The company Geratherm Medical features a sound financial situation. The balance sum of mEUR 28.0 is constituted mainly by equity capital mEUR 22.5. The equity capital ratio amounted to 80.3 % (previous year: 83.7 %). of the balance sum on due date. As per 31 March 2010, the company held cash and securities in the amount of mEUR 15.8 (previous year: mEUR 4.7). The company is thus well equipped financially for the growth phase ahead and for possible company acquisitions.

The balance sum was increased from mEUR 22.7 to mEUR 28.0 during the period under review. The rise in the balance sum is due mainly to the successfully placed increase in capital among international investors on 11 March 2010 through which the company received a gross inflow of mEUR 3.6. Due to the growth, the balance item technical equipment and machines under construction increased by approx. kEUR 400. The inventories and the accounts receivable rose by approx. 6.3 % in the 1st quarter.

The gross cash flow amounted to kEUR 502 (previous year: kEUR 584) in the 1st quarter. The cash flow from operating activities decreased to kEUR 492 (previous year: kEUR 748). The cash flow from financing activities rose due to the increase in capital by mEUR 3.6 Mio. At the end of the first quarter, the cash and cash equivalents amounted to kEUR 9,045 (previous year: kEUR 2,113).

Research and development

Activities for many new product developments were stepped up in the core business of Health Care Diagnostics. The share of research and development activities in the areas of apoplex and Respiratory is above average. The validation study conducted on the diagnosis of atrial fibrillation has been concluded and is currently at the analysis stage. The exact date for the presentation of the results is not known to us yet, as this is at the discretion of our study partner and client. We expect to have the results available in the medium-term.

Personnel

The Geratherm Group employed a total of 126 staff members on 31 March 2010 (previous year: 92 staff members). A total of 92.9 % of the personnel was employed in Germany. The growth in workforce resulted mainly from the expansion of production of the gallium thermometer area.

Outlook

Following the good 1st quarter, the Geratherm Medical Board of Management expects a continuation of the positive course of business for the year 2010. The growth rates should be maintained. The earnings quality should be improved in the second quarter.

The main drivers for growth were both the sustained demand for mercury-free products, as a consequence of the new EU regulation, as well as the market launch of new products.

Thanks to the sound financial situation and healthy structure of capital, Geratherm Medical has good prerequisites to finance the planned growth and absorb possible risks financially.

We are delighted to welcome our shareholders at this year's Shareholders' Meeting at the Pullman Hotel in Erfurt, am Domplatz, on 7th June 2010, at 02.00 p.m. We are happy to be available to you for any additional queries on that day.

Geschwenda, dated May 2010



Dr. Gert Frank
Chair of the Board



Thomas Robst
Head of Marketing/Sales

Statement of comprehensive income for the period 1 January to 31 March 2010

	Jan.-March 2010 EUR	Jan.-March 2009 EUR	Change
Sales revenue	3,958,333	3,112,599	27.2 %
Change in inventories of semi-finished and finish products	-53,815	-7,596	>100.0 %
Other capitalized own work	0	15,782	-100.0 %
Other operating income	95,244	136,060	-30.0 %
	3,999,762	3,256,845	22.8 %
Cost of Materials			
Cost of raw materials, consumables and goods for resale	-1,581,713	-1,278,187	23.7 %
Costs of purchased services	-79,986	-54,560	46.6 %
	-1,661,699	-1,332,747	24.7 %
Gross profit or loss	2,338,063	1,924,098	21.5 %
Personnel expenses			
Wages and salaries	-751,575	-570,558	31.7 %
Social security, pension and other benefits	-150,718	-125,922	19.7 %
	-902,293	-696,480	29.6 %
Amortization of intangible assets and depreciation of tangible assets	-154,356	-74,731	>100.0 %
Other operating expenses	-732,272	-653,003	12.1 %
Operating results	549,142	499,884	9.9 %
Dividend income	2,653	0	-
Income from securities trading	618,748	25,258	>100.0 %
Losses from securities	0	-471,193	-100.0 %
Securities-related expenses	-148,705	-1,354	>100.0 %
Other interest and similar income	5,753	6,591	-12.7 %
Interests and similar expenses	-18,790	-8,636	>100.0 %
Financial results	459,659	-449,334	-
Result of ordinary activities	1,008,801	50,550	>100.0 %
Income taxes	-147,374	-30,562	>100.0 %
Group net profit for the period	861,427	19,988	>100.0 %
Minority interests result	-49,132	-62,174	
Net earnings of the parent company's shareholders in the period concerned	910,559	82,162	>100.0 %
EBITDA	703,498	574,615	22.4 %
Earnings per share undiluted	0.18	0.02	>100.0 %

Statement of financial position as at the end of the period by 31 March 2010

Assets	31 March 2010 EUR	31 December 2009 EUR	Change
A. Long-term assets			
I. Intangible assets			
1. Development costs	844,426	916,792	-7.9 %
2. Software	42,146	44,604	-5.5 %
3. Goodwill	75,750	75,750	0.0 %
	962,322	1,037,146	-7.2 %
II. Tangible assets			
1. Land, land rights and buildings	1,181,225	1,199,867	-1.6 %
2. Technical equipment and machinery	923,105	734,082	25.7 %
3. Other equipment, factory and office equipment	159,266	150,462	5.9 %
4. Construction in process	436,467	234,940	85.8 %
	2,700,063	2,319,351	16.4 %
III. Deferred taxes	2,561,310	2,625,639	-2.5 %
	6,223,695	5,982,136	4.0 %
B. Short-term assets			
I. Inventories			
1. Raw materials and supplies	1,147,352	990,887	15.8 %
2. Unfinished goods	830,836	510,274	62.8 %
3. Finished goods and merchandise	1,031,067	1,321,896	-22.0 %
	3,009,255	2,823,057	6.6 %
II. Receivables and other assets			
1. Trade receivables	2,461,454	2,364,659	4.1 %
2. Tax receivables	156,310	103,705	50.7 %
3. Other assets	340,504	320,683	6.2 %
	2,958,268	2,789,047	6.1 %
III. Securities	6,748,278	5,355,347	26.0 %
IV. Cash and cash equivalents	9,045,051	5,702,573	58.6 %
	21,760,852	16,670,024	30.5 %
	27,984,547	22,652,160	23.5 %
Equity and Liabilities			
A. Equity capital			
I. Subscribed capital	4,949,999	4,500,000	10.0 %
II. Capital reserves	10,577,354	7,570,000	39.7 %
III. Other reserves	6,969,082	5,597,396	24.5 %
Attribute to shareholders of the parent company	22,496,435	17,667,396	27.3 %
Minority interests	-36,984	3,030	-
	22,459,451	17,670,426	27.1 %
B. Long-term debts			
1. Liabilities to banks	2,000,000	2,000,000	0.0 %
2. Accrued investment subsidies	593,126	607,462	-2.4 %
3. Other long-term liabilities	500,329	465,329	7.5 %
	3,093,455	3,072,791	0.7 %
C. Short-term debts			
1. Liabilities to banks	582,137	441,288	31.9 %
2. Payments on accounts	90,574	80,088	13.1 %
3. Trade payables	790,444	708,352	11.6 %
4. Tax liabilities	198,838	147,204	35.1 %
5. Other short-term liabilities	769,648	532,011	44.7 %
	2,431,641	1,908,943	27.4 %
	27,984,547	22,652,160	23.5 %

Statement of cash flow for the period 01 January to 31 March 2010

	January - March 2010 kEUR	January - March 2009 kEUR
Group net profit for the period	861	20
Other costs affecting income/expenses	19	20
Dividend income	-3	0
Interest earnings	-6	-7
Interest expenses	19	9
Decrease in deferred taxes	64	31
Income tax expenditure	27	0
Depreciation of fixed assets	154	75
Income from securities trading	-619	-25
Losses from securities trading	0	0
Losses from valuation of securities	0	471
Amortisation of public grants and subsidies	-14	-11
Loss from disposal of fixed assets	0	1
Gross cash flow	502	584
Increase/decrease in inventories	-186	168
Increase in trade receivables and other assets	-169	-122
Increase in current liabilities and other liabilities	355	120
Monies received from dividends	3	0
Monies received from interest	6	7
Cash outflow from interest	-19	-9
Cash outflow for income taxes	0	0
Cash flow from operations	492	748
Cash outflow for investments in fixed assets	-460	-93
Monies received based on financial assets	1,051	192
Cash outflow based on financial assets	-1,374	-68
Cash flow from Investments	-783	31
Incoming payment from capital increase	3,600	0
Outgoing payment for equity capital procurement costs	-198	0
Tax effect from equity capital procurement costs	55	0
Dividend payout to minority interests	0	-20
Dividend payments	0	0
Increase/decrease in loan liabilities	141	-39
Inflow from long-term liabilities	35	20
Cash flow from financing activities	3,633	-39
Change in cash and cash equivalents	3,342	740
Cash and cash equivalents at the start of the reporting period	5,703	1,373
Cash and cash equivalents at the end of the reporting period	9,045	2,113

Statement of changes in equity for the period by 31 March 2010

	Subscribed capital	Capital reserves	Other reserves			Assignable to the shareholders of the parent company	Shares of other partners	Equity capital
			Market valuation reserve	Currency conversion reserves	Cumulative profits			
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
As of January 1, 2009	4,500,000	7,570,000	-71,885	-22,937	619,514	12,594,692	52,386	12,647,078
Dividend payment to shareholders	0	0	0	0	0	0	-20,107	-20,107
Transactions with shareholders	0	0	0	0	0	0	-20,107	-20,107
Group period result	0	0	0	0	82,162	82,162	-62,174	19,988
Unrealised capital gains and losses from evaluation of securities	0	0	159,922	0	0	159,922	0	159,922
Currency translation in group	0	0	0	10,133	0	10,133	9,735	19,868
Total consolidated income	0	0	159,922	10,133	82,162	252,217	-52,439	199,778
As of March 31, 2009	4,500,000	7,570,000	88,037	-12,804	701,676	12,846,909	-20,160	12,826,749
As of January 1, 2010	4,500,000	7,570,000	2,274,419	24,918	3,298,059	17,667,396	3,030	17,670,426
Increase of equity capital	449,999	3,149,993	0	0	0	3,599,992	0	3,599,992
Equity capital costs	0	-198,316	0	0	0	-198,316	0	-198,316
Tax effect from equity capital costs	0	55,677	0	0	0	55,677	0	55,677
Dividend payment to shareholders	0	0	0	0	0	0	0	0
Transactions with shareholders	449,999	3,007,354	0	0	0	3,457,353	0	3,457,353
Group period result	0	0	0	0	910,559	910,559	-49,132	861,427
Unrealised capital gains and losses from evaluation of securities	0	0	451,637	0	0	451,637	0	451,637
Currency translation in group	0	0	0	9,490	0	9,490	9,118	18,608
Total consolidated income	0	0	451,637	9,490	910,559	1,371,686	-40,014	1,331,672
As of March 31, 2010	4,949,999	10,577,354	2,726,056	34,408	4,208,618	22,496,435	-36,984	22,459,451

Segment Report for the period from 1 January 2010 to 31 March 2010

	01/01-31/03/2010 EUR	01/01-31/03/2009 EUR
Net earnings of the parent company's shareholders in the period concerned	910,559	82,162
Minority interests result	-49,132	-62,174
Group net profit for the period	861,427	19,988
Profit and losses from the revaluation of securities	451,637	159,922
Difference resulting from currency translation	18,608	19,868
Income and expenses directly included in equity capital	470,245	179,790
Total consolidated income	1,331,672	199,778
of which assignable to minority interests	-40,014	-52,439
of which assignable to shareholders of parent company	1,371,686	252,217

Segment Report for the period from 1 January 2010 to 31 March 2010

According to product segments	Healthcare Diagnostics Jan.-March kEUR	Med. Warming Systems Jan.-March kEUR	Cardio/Stroke Jan.-March kEUR	Respiratory Jan.-March kEUR	Consolidation Jan.-March kEUR	Transition Jan.-March kEUR	Total Jan.-March kEUR
2010							
Segment sales	3,730	152	55	143	-114	-8	3,958
Operating results	725	-7	-49	-41	-45	-34	549
of which:							
Amortisation of intangible assets and depreciation of tangible assets	50	9	1	3	67	24	154
Segment assets	7,787	897	347	544	0	15,848	25,423
Segment liabilities	4,447	78	625	232	0	143	5,525

According to product segments	Healthcare Diagnostics Jan.-March kEUR	Med. Warming Systems Jan.-March kEUR	Cardio/Stroke Jan.-March kEUR	Respiratory Jan.-March kEUR	Consolidation Jan.-March kEUR	Transition Jan.-March kEUR	Total Jan.-March kEUR
2009							
Segment sales	2,899	142	37	126	-96	5	3,113
Operating results	594	18	-60	-50	30	-32	500
of which:							
Amortisation of intangible assets and depreciation of tangible assets	29	4	4	2	10	26	75
Segment assets	6,226	839	355	592	0	4,685	12,697
Segment liabilities	1,770	63	467	204	0	0	2,504

According to regions	Germany	Europe	USA	South America	Others	Total
2010	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR
Sales revenue	649	1,913	443	672	510	4,187
Elimination of sales within the group	-108	0	0	-121	0	-229
Sales revenue to third parties	541	1,913	443	551	510	3,958
Gross profit or loss	318	1,125	261	334	300	2,338
Operating results	79	279	64	53	74	549
of which:						
Amortisation of intangible assets and depreciation of tangible assets	24	83	19	6	22	154
Amortisation of grants and allowances	2	6	1	0	2	11
Acquisition costs fixed assets in the period	455	0	0	5	0	460
Segment assets	24,236	0	0	1,187	0	25,423

According to regions	Germany	Europe	USA	South America	Others	Total
2009	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR	Jan. - March kEUR
Sales revenue	835	1,590	114	438	340	3,317
Elimination of sales within the group	-108	0	0	-96	0	-204
Sales revenue to third parties	727	1,590	114	342	340	3,113
Gross profit or loss	463	918	66	281	196	1,924
Operating results	138	272	20	12	58	500
of which:						
Amortisation of intangible assets and depreciation of tangible assets	20	39	3	5	8	75
Amortisation of grants and allowances	3	6	1	0	1	11
Acquisition cost for fixed assets in the period	81	0	0	12	0	93
Segment assets	11,961	0	0	736	0	12,697

Explanations concerning the interim group statement of the period 1 January 2010 to 31 March 2010

Principles of accounting and valuation

Geratherm Medical AG's unaudited interim group statement for the first quarter of 2010 has been drawn up in compliance with the International Financial Reporting Standards (IFRS) and the interpretations provided by the International Financial Reporting Interpretations Committee (IFRIC) applicable on accounting day, the application of which is required bindingly by the European Union.

The principles of accounting, valuation and consolidation were retained as described in the appendix to the group financial statement for 2010.

The evaluation of assets and liabilities is based partly on estimates or assumptions about future developments. The stipulations concerning the economic life for long-term assets, in particular, are based on assumptions and estimates. Furthermore, the evaluation of the intrinsic value of the deferred tax accrual on the carryover of accumulated losses and the capitalised development costs is based on the company's planning, which is, naturally, subject to uncertainties, so that in some cases, the actual values may diverge from the assumptions and estimates made. Estimates and the assumptions on which they are based are revised regularly and their possible effects on accounting are assessed.

Consolidated Group

There were no changes to the consolidated group of companies by the first quarter of 2010.

Long-term assets

The increase in long-term assets as per 31 March 2010 results mainly from investments in the area of fixed assets, Technical equipment and machines as well as equipment under construction in the amount of kEUR 435 were capitalised for augmenting the production capacities for gallium thermometers.

Short-term assets

The short-term assets increased by 31 March 2010 due to growth by kEUR 186 in the inventories and by kEUR 169 in the accounts receivable and other assets.

The change in the stock of securities resulted from the purchase and exercise of subscription rights in the amount of kEUR 1,374 (previous year: kEUR 68) as well as from the sale of securities in the amount of kEUR 1,051 (previous year: kEUR 192). A profit of kEUR 619 (previous year: kEUR 25) resulted from the sale of securities. The evaluation of the stock of securities at the accounting day prices of 31 March 2010 showed an appreciation in value of the securities in the amount of kEUR 452 (previous year: kEUR 160), which was recorded in the market valuation reserves as not affecting net income.

The change in the amount of available cash and cash equivalents adds up to a total of kEUR 3,342 (prev. year kEUR 740) and is to be ascribed to the cash inflow from the increase in capital.

Equity capital

The Board of Management of Geratherm Medical AG conducted an increase in equity capital on 11 March 2010, with the approval of the Supervisory Board, availing of the authorised capital, by issuing 449,999 new ordinary bearer shares with no par value, excluding the shareholders' pre-emptive rights. The new shares were placed successfully at a price of EUR 8,00 per share.

Geratherm Medical AG's subscribed capital as per 31 March 2010 amounted to a total of EUR 4,949,999 (previous year: EUR 4,500,000) and is divided into 4,949,999 (previous year: 4,500,000) ordinary bearer shares with no par value. The subscribed capital is fully paid up. The capital increase was entered into the Trade Register on 15 March 2010. The number of shares in circulation was 4,949,999 as per 31 March 2010.

The authorisation of the Board of Management, issued 12 June 2006, to increase the equity capital with the approval of the Supervisory Board until 11 June 2011 against cash or contribution in kind once or several times up to a total of EUR 2,250,000, whereby the shareholders' pre-emptive rights may be excluded, was reduced to EUR 1,800,001.

On 31 March 2010, the capital reserves amounted to kEUR 10,577 (previous year: kEUR 7,570). The inflow resulting from the increase in capital in the amount of kEUR 3,150 was reduced by the capital procurement costs after tax in the amount of kEUR 143.

The development of the equity capital has been presented in the group's statement of changes in equity.

Board of Management and Supervisory Board will suggest to the shareholders' meeting on 7 June 2010 to pay out a dividend of EUR 0,40 per share for the business year of 2009. In accordance with the decision taken by the Board of Management on 11 March 2010 and with the approval of the Supervisory Board, the new shares issued on 11 March 2010 are entitled to a share of profits as of 1 January 2009. The payment shall be made tax-neutrally from the shareholders tax deposit account pursuant to Section 27 of the German Corporation Tax Law (KStG).

Financial calender 2010

Analyst Conference/EuroMedTech 2010

06/01/2010, Westin Hotel in Leipzig

Annual General Meeting

06/07/2010, 14.00 Uhr, Hotel Pullman in Erfurt

Quarterly Reports 2. Quarter

08/19/2010

Quarterly Reports 3. Quarter

11/18/2010

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