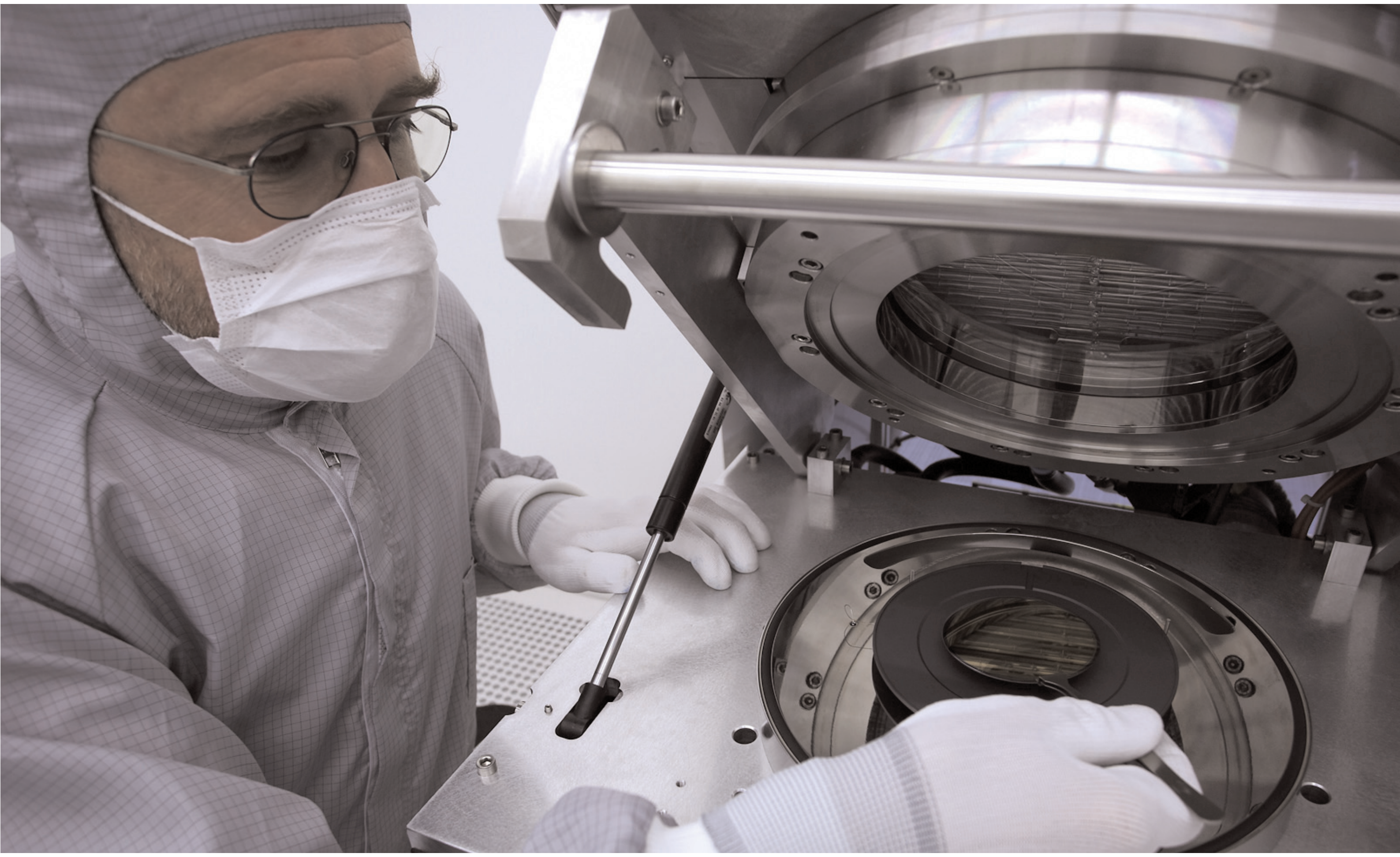
Interim Report JENOPTIK AG

First nine months 2006 – January to September 2006.



At a glance – Continuing business divisions.

Figures in TEUR	Jan. – Sep.2006	Jan. – Sep. 2005	Change	July – Sep. 2006	July– Sep. 2005	Change
Sales	**344,307**	**288,576**	**19.3 %**	**119,424**	**91,515**	**30.5 %**
Laser & Optics	145,866	109,275	33.5 %	50,400	36,896	36.6 %
Sensors	108,090	97,776	10.5 %	39,169	29,003	35.1 %
Mechatronics	83,723	76,911	8.9 %	27,944	24,482	14.1 %
Other*	6,628	4,614	43.6 %	1,911	1,134	68.5 %
EBITDA	**46,665**	**39,065**	**19.5 %**	**15,362**	**13,915**	**10.4 %**
Laser & Optics	23,845	18,860	26.4 %	8,131	7,794	4.3 %
Sensors	16,673	15,740	5.9 %	5,267	4,431	18.9 %
Mechatronics	5,092	5,031	1.2 %	1,795	2,281	– 21.3 %
Other*	1,055	– 566	286.4 %	169	– 591	128.6%
EBIT	**24,159**	**20,014**	**20.7 %**	**8,041**	**7,506**	**7.1 %**
Laser & Optics	11,651	9,897	17.7 %	4,160	4,725	– 12.0 %
Sensors	13,522	12,939	4.5 %	4,308	3,503	23.0 %
Mechatronics	2,492	2,383	4.6 %	931	1,409	– 33.9 %
Other*	– 3,506	– 5,205	32.6 %	– 1,358	– 2,131	36.3 %
EBIT margin (EBIT as % of sales)	**7.0**	**6.9**		**6.7**	**8.2**	
Laser & Optics	8.0	9.1		8.3	12.8	
Sensors	12.5	13.2		11.0	12.1	
Mechatronics	3.0	3.1		3.3	5.8	
Other*	– 52.9	– 112.8		– 71.1	– 187.9	
Earnings before tax	**10,503**	**5,059**	**107.6 %**	**1,166**	**2,009**	**– 42.0 %**
Earnings after tax	**11,818**	**10,045**	**17.7 %**	**1,372**	**4,705**	**– 70.8 %**
Order intake	**346,459**	**333,907**	**3.8 %**	**103,293**	**89,608**	**15.3%**
Laser & Optics	143,664	102,501	40.2 %	45,054	36,337	24.0 %
Sensors	101,805	107,260	– 5.1 %	34,110	27,318	24.9 %
Mechatronics	94,327	121,929	– 22.6 %	22,222	27,216	– 18.3 %
Other*	6,663	2,217	200.5 %	1,907	– 1,263	251.0 %

	Sep. 30, 2006	Dez. 31, 2005	Sep. 30, 2005
Order backlog	**436,052**	**438,727**	**444,965**
Laser & Optics	55,194	56,289	51,371
Sensors	62,586	73,517	81,007
Mechatronics	318,272	308,921	312,587
Other*	0	0	0
Employees (incl. trainees)	**2,917**	**2,835**	**2,694**
Laser & Optics	1,231	1,147	1,018
Sensors	799	784	772
Mechatronics	829	834	837
Other*	58	70	67

* Other includes holding, real estate, consolidation.

Figures of the discontinued business divisions see page 14.

At a glance – Jenoptik Group.

Figures in TEUR	**Jan. – Sep. 2006**	Jan. – Sep. 2005	Change	**July–Sep. 2006**	July–Sep. 2005	Change
Sales	861,356	1,360,682	– 36.7 %	119,424	465,579	– 74.3 %
EBITDA	59,356	60,998	– 2.7 %	15,362	19,370	– 20.7 %
EBIT	36,850	28,169	30.8 %	8,041	7,119	13.0 %
Earnings before tax	16,780	3,634	361.8 %	1,166	– 1,438	181.1 %
Earnings after tax	13,951	– 2,247	++	1,372	– 3,005	145.7 %
Order intake	896,995	1,609,196	– 44.3 %	112,729	287,718	– 60.8 %
Order backlog as of Sep. 30	436,052	2,221,499	– 80.4 %			
Employees as of Sep. 30	2,917	9,894	– 70.5 %			

The first nine months in brief.

- The result from operating activities (EBIT) of the continuing business divisions increased by 20.7 percent from January to September 2006, to 24.2 million euros. The earnings after tax rose to 11.8 million euros. Sales for the nine-month period totaled 344.3 million euros.

- Dr. Michael Mertin, an experienced manager who has worked for many years in the photonics sector, was appointed as a new member of the Executive Board of JENOPTIK AG on October 1, 2006 and replaces the previous Photonics director Norbert Thiel.

- Following the sale of M+W Zander Jenoptik has disposed of further non-strategic investments and real estate.

- The shareholders' equity ratio rose from 20.8 percent as of the end 2005 to 34.0 percent, net debt was reduced significantly to 211.1 million euros.

- Earnings forecast for the full year 2006 for the continuing business divisions reaffirmed. Due to the consolidation of newly-acquired and smaller R+D project companies, sales for 2006 will be just above the 450 million euro mark.

I. Business, Strategy and Framework Conditions.

The Jenoptik Group is one of Europe's leading providers of optical technologies. Jenoptik is the only manufacturer to combine the expertise in all aspects of light as a tool along the photonis chain – from generating (lasers) to shaping (optics) to measuring (sensors). The technology know-how of the upstream and downstream stage is a competitive advantage. The product portfolio is supplemented by the Mechatronics division, which combines mechanics and electronics. The division offers stability through long-term contracts and client relationships primarily in the military field.

In view of the broad technology spectrum surrounding the use and exploitation of light as a tool there are no fully comparable companies for the group as a whole but for the areas of technology instead. In the laser field there is overlapping in areas served by leading laser manufacturers. In the sensors area Jenoptik operates in technology fields in which only a few companies worldwide in each case have similar market offerings.

Differentiation on the basis of technologies is also needed in order to determine the market position. The Jenoptik Group is one of the global leaders in terms of the service life and quality of high-power diode lasers, plastic optics and optical systems, as well as of high-performance and micro-optics, plus various systems and facilities in the Sensors division, which includes traffic safety technology and industrial measurement technology amongst others.

The sale of the entire Clean Systems business division was completed in the 2nd quarter of the current fiscal year. The purchase price was paid to JENOPTIK AG in return for the transfer of the M+W Zander shares to the purchaser on May 16, 2006. This represented the successful completion of the change in strategy approved by a large majority of the 2005 Annual General Meeting a year ago.

Future growth expected to be achieved organically and through acquisitions. The acquisition of the French measurement technology company ETAMIC SA in 2006 now makes the Jenoptik Group not only one of the leading providers in the global market for optical measurement technology but in the field of dimensional measurement technology in general.

The Jenoptik Group intends to continue growing organically through a continuation of the process of internationalization and through research and development. Spending on R+D, including research on a customer-order basis, equates to more than 10 percent of sales. The key topics which Jenoptik will be pursuing over the long-term include the development of a beam source for the manufacture of the next generation of chips, new active principles in laser technology as well as the development and manufacture of efficient micro-optics.

The Jenoptik Group aims to achieve strong organic growth of approx. 10 percent per year. The rate of growth may be even higher thanks to acquisitions. The group will aim for a similar quality of results to those achieved over previous years by the Photonics business division. Areas such as non-strategic investments and real estate not used for the group's own purposes were further cut back on a gradual basis in the 3rd quarter 2006.

The Group's growth path will be aided by the current positive trend in the economy as a whole and in those sectors relevant for Jenoptik.

Development of the economy as a whole and of the individual sectors.

The global economy reported stable and consistent growth in the third quarter. Lower oil prices have given a noticeable boost to spending power in the industrialized countries over the last few months. Whilst increasing energy prices initially put a brake on domestic demand in the industrialized countries, the fall in prices during the late summer provided a positive impetus for economic activity.

US GDP between July and September was just 1.6 percent - the weakest rate of growth for more than three years. During the second quarter it was still 2.6 percent. The reasons for this are a sharp rise in imports and the increasing pressure of inflation.

The importance of China and India for the global economy is continuing to increase. These countries are increasingly becoming less dependent on the US and were able to partially compensate for the weaker US growth. As a result of the restrictive economic policy, Chinese economic growth slowed slightly in the third quarter to 10.4 percent. Economists see this as the first signs of normalization.

The Euro zone benefited in the third quarter both from the continuing rise in exports as well as from a pick-up in domestic demand. With GDP within the Euro zone forecast to grow by 2.8 percent over the year as a whole, in the second half of 2006 the European economy is developing a greater dynamic than that of the US.

German gross domestic product is expected to grow by 2.3 percent according to leading economic research institutes. The main growth drivers this and next year will be exports and corporate investment. In 2006, according to forecasts by the German Institute for Economic Research (DIW), Germany will be the "world champions in exports" on the goods markets for the fourth time consecutively.

Photonics technologies are benefiting from the positive global economic climate. In the third quarter the growth expectations for the full year were again adjusted upwards. This is attributable not only to the double-figure growth in exports but also to the positive developments on the domestic front. The positive trend in the medical technology field has made a particular contribution towards the optimistic forecast for the sector.

The global semiconductor industry increased sales in the first nine months of 2006 by nearly nine percent compared with the same period in the previous year according to details from the SIA (Semiconductor Industry Association). Sales in home entertainment electronics progressed particularly well. Providers accordingly generated more than half their earnings in the consumer area.

The aviation industry was overshadowed in the third quarter 2006 by the delivery delays for the Airbus A380. These delays are also putting increasing pressure on the small and medium-sized enterprises involved in equipment and supplies for this aircraft. Nevertheless, there was a positive trend in aviation: Deutsche Flugsicherung (DFS), the federal German air traffic organization, has reported an increase in flight traffic of more than 4 percent in the first nine months compared with the same period in the previous year.

The automotive sector in Germany grew in the third quarter, bucking the European trend. As reported by the Verband der Automobilindustrie sales in the first nine months 2006 were up slightly by 1.0 percent whilst the figure for Western Europe as a whole was just 0.1 percent. However, despite the good results manufacturers are having to battle against over-capacities.

II. Earnings, Financial and Asset Position.

Group earnings position and key indicators of the group.

With nine months' sales of 344.3 million euros, with its continuing business divisions the Jenoptik Group posted an increase of 19.3 percent compared with the same period in the previous year (prev. year 288.6 million euros). All three of the group's divisions reported an increase in sales, with the Laser & Optics division doing particularly well. With figures of 197.9 million euros 57.5 percent of the total sales by the continuing business divisions came from abroad. Europe is the largest export region.

Sales in TEUR

	1.1. – 30.9. 2006	1.1. – 30.9.2005
Continuing business divisions	344,307	288,576
Laser & Optics	145,866	109,275
Sensors	108,090	97,776
Mechatronics	83,723	76,911
Other	6,628	4,614

The result from operating activities before depreciation (EBITDA) by the continuing business divisions, at 46.7 million euros, was also markedly higher than in the previous year (prev. year 39.1 million euros). The 19,5 percent increase came primarily from the Laser & Optics division and is the result of higher sales.

The result from operating activities by the continuing business divisions totaled 24.2 million euros (prev. year 20.0 million euros). This corresponds to growth of 20.7 percent compared with the first nine months of the previous year. The EBIT of the Jenoptik holding company and real estate was characterized by a one-off rental credit (Other) in the 1st quarter, resulting in an improvement to minus 3.5 million euros (prev. year minus 5.2 million euros). There was a slight increase in the EBIT margin achieved by the continuing business divisions to 7.0 percent (prev. year 6.9 percent).

EBIT in TEUR

	1.1. – 30.9.2006	1.1. – 30.9.2005
Continuing business divisions	24,159	20,014
Laser & Optics	11,651	9,897
Sensors	13,522	12,939
Mechatronics	2,492	2,383
Other	– 3,506	– 5,205

Earnings per share* in TEUR

	1.1. – 30.9.2006	1.1. – 30.9.2005
Net profit	9,954	– 7,558
Weighted average number of outstanding shares	52,028,475	52,028,512
Earnings per share in euros	0.19	– 0.15
Dilution effect**	1,381	1,484
Weighted average number of outstanding shares (diluted)	56,911,931	56,911,931
Earnings per share (diluted) in euros	0.19	– 0.15

* Earnings per share represent the net profit divided by the weighted average number of shares outstanding. In calculating the diluted earnings per share the dilution effects are accounted for in determining the weighted average number of shares outstanding. The weighted average number of outstanding shares is adjusted for the effect of the options granted in the convertible bond assuming all options are exercised. The diluted earnings per share were reduced to the lower undiluted earnings per share.

** After taking deferred taxes into account.

The financial result of minus 13.7 million euros (prev. year minus 15.0 million euros) was characterized by interest expenses in excess of 21.2 million euros, primarily attributable to interest expenses of approx. 9.6 million euros for the long-term bond and approx. 2.3 million euros (including accrued interest) to the convertible bond. These were offset by interest income of 10.8 million euros (prev. year 5.0 million euros) although this figure was characterized by a one-off payment in connection with the sale of M+W Zander. The investment result includes the research-intensive new business activities, the joint venture Xtreme technologies and Jenoptik Diode Lab, amongst others. As JENOPTIK AG has since reduced its share in DEWB AG to below 15 percent, this company has now no longer been shown as an associated company under the investment result since the 1st half-year financial statements.

Earnings after tax by the continuing business divisions of the Jenoptik Group totaled 11.8 million euros and consequently showed a slight increase of 17.7 percent compared with the previous year (prev. year 10.0 million euros).

On the order intake side the Laser & Optics division in particular benefited from the pick-up in economic activity and consequently increased demand for investment goods and posted a 40.2 percent rise in the order intake. As a result – contrary to expectations at the start of the year – the order intake for the continuing business divisions as a whole in the first nine business months, at 346.5 million euros, reported a slight rise of 3.8 percent above the figure for the previous year (prev. year 333.9 million euros). The order intake for the period in the previous year included a long-term major order for the Mechatronics divisions of more than 50 million euros and of the Sensors division of more than 10 million euros.

The order backlog remained almost constant compared with December 31, 2005 at 436.1 million euros (as of December 31, 2005: 438.7 million euros) primarily as a result of the sales increase.

At 2,917 the number of employees in the continuing business divisions increased by 2.9 percent compared with the end of 2005. The 82 additional employees was the result of new appointments due to the good business situation, particularly in the Laser & Optics division and initial consolidations. Consequently, as of the end of August a total of 41 new trainees began their careers with the Jenoptik Group, representing a rise of approx. 25 percent over a year ago. At the Jena site the Jenoptik Group is providing training for four trainees over and above the current requirement. The number of trainees in September was therefore nearly 140 in total, representing a trainee quota of 5 percent.

Employees (incl. trainees)

	30.9.2006	31.12.2005	30.9.2005
Continuing business divisions	2,917	2,835	2,694
Laser & Optics	1,231	1,147	1,018
Sensors	799	784	772
Mechatronics	829	834	837
Other	58	70	67

Research and development expenses totaled 23.7 million euros, a marked increase of 30.2 percent compared with the same period in the previous year (prev. year 18.2 million euros). The reason for the marked increase in R+D expenses is a general expansion of the research activities, particularly in the Laser & Optics division as well as the initial consolidation of smaller research-intensive project companies. The R+D quota increased to 6.9 percent (prev. year 6.3 percent). Including customer order based developments, which are shown under cost of sales, the R&D ratio was above 10 percent. This figure does not include R+D expenses for the research-intensive companies Xtreme technologies and Jenoptik Diode Lab which are shown in the investment result.

R+D expenses in TEUR

	1.1. – 30.9.2006	1.1. – 30.9.2005
Continuing business divisions	23,689	18,208
Laser & Optics	12,539	9,676
Sensors	9,675	8,718
Mechatronics	3,383	1,309
Other	– 1,908	– 1,495

Key indicators of and important events in the Jenoptik divisions.

The Laser & Optics division is posting continuing strong growth in the current fiscal year. Sales rose by 33.5 percent to 145.9 million euros (prev. year 109.3 million euros). The result from operating activities increased by 17.7 percent to 11.7 million euros (prev. year 9.9 million euros) due to the expansion of sales. As a result of the marked increase in research and development expenses which rose to 12.5 million euros (prev. year 9.7 million euros) and which consequently account for 52.9 percent of the total research and development expenses of the continuing business divisions, as well as the initial consolidation of smaller research companies who either made no or a negative contribution to the results, the growth in the result did not keep pace with the growth in sales. One of the development projects in the Laser & Optics division is the new medium-format camera which was presented for the first time to the general public at the end of

September at Photokina in Cologne, the world's most important trade fair for photography and which was awarded the Photokina star as a special highlight of the trade fair. In the current 4th quarter Jenoptik gained its first major client for the camera in the firm of Leaf, part of the Kodak Graphic Communications Group.

In Autumn 2005 Jenoptik acquired a majority stake in the Swiss company Sinar and in this way contributed towards the development of the new Sinar products, a demanding task both in terms of the technology and time constraints. At the end of the 3rd quarter Jenoptik sold its 51 percent share – the closing of the sale will take place in the 4th quarter – and has reverted to its position as a supplier of digital photo technology for professional photographers. An existing long-term co-operation agreement between Sinar and Jenoptik also provides for close collaboration in the future between the two companies on the technological front. Jenoptik also works together with the buyer of the Sinar shares, Leica Camera AG, on individual development projects.

The order intake of the Laser & Optics division rose significantly to 143.7 million euros (prev. year 102.5 million euros). The 40.2 percent growth reflects the increased demand for investment goods. There was in particular a strong for high-performance optics which Jenoptik manufactures for semiconductor suppliers and for high-power diode lasers. At 55.2 million euros the order backlog remained at virtually the same level as in the previous year (prev. year 51.4 million euros). Production in the new plant providing base materials for diode lasers will commence in the current 4th quarter.

The number of employees in the Laser & Optics division rose markedly to 1,231 (as of December 31, 2005: 1,147 employees). Through this increase the division is taking account of the strong expansion in business. The increase is the result on the one side of additional personnel and on the other of newly consolidated smaller companies.

The Sensors division also posted an increase in the key indicators of sales and results. Whilst sales from January to September increased by 10.5 percent to 108.1 million euros (prev. year 97.8 million euros) the result from operating activities rose by 4.5 percent to 13.5 million euros (prev. year 12.9 million euros). At 12.5 percent the EBIT margin of the Sensors division remains at a high level (prev. year 13.2 %). The slight fall is due to the process of internationalization which the Jenoptik Group is pressing strongly ahead within this division, particularly in North America and Asia.

The order intake of the Sensors division reached 101.8 million euros and was therefore not quite able to repeat the level of the previous year (prev. year 107.3 million euros) although the figure for the previous year included the major order for the Nyxus observation platform for the German Army valued at more than 10 million euros. The order backlog of the Sensors division fell sharply by 22.7 percent to 62.6 million euros (prev. year 81.0 million euros). In addition to the slightly lower order intake, another main reason for this fall was the processing of major projects in the area of aerospace as well as traffic safety technology which were included in the order backlog.

The number of employees in the Sensors division increased slightly from 784 as of the end 2005 to 799 as of September 30, 2006. This figure does not include the 260 employees of the newly-acquired French measurement technology group ETAMIC which will be consolidated from the 4th quarter. With this acquisition the Jenoptik Group has expanded its market and technology position worldwide, in particular in the USA, as one of the leading providers of industrial measurement technology.

The Mechatronics division posted sales of 83.7 million euros in the first nine business months of the current year. This represented an increase of 8.9 percent (prev. year 76.9 million euros). The result from operating activities, at 2.5 million euros, was 4.6 percent higher than the level in the previous year (prev. year 2.4 million euros). However, as a result of the proportion of government orders the current 4th quarter is key to the division's sales and results. The Mechatronics division of the Jenoptik Group is a long-term partner for leading manufacturers in the defense and aviation industries worldwide, particularly in the area of drive and stabilization technology. The delays in deliveries of the Airbus A380 passenger jet are affecting the Jenoptik Group in the form of pre-payments made for component development, amongst others the lift for the catering supply trolleys. The refinancing of the development costs already paid will now take place later than had been anticipated.

The order intake of the Mechatronics division totaled 94.3 million euros and, as expected, was unable to repeat the previous year's high level (prev. year 121.9 million euros). The figure for the previous year included the above-mentioned major order for the Eurofighter radome valued at more than 50 million euros. The division’s order backlog rose slightly to 318.3 million euros (prev.year 317.6 million euros) and primarily reflects the special, long-term nature of the business both in the military as well as the civilian field.

A major project is another reason why the research and development expenses of the Mechatronics division, at 3.4 million euros, were markedly higher than in the same period for 2005 (prev. year 1.3 million euros). The number of employees, at 829, remained virtually constant compared with the end 2005 (as of December 31, 2005: 834 employees).

Group financial and asset position.

The Group was able to further improve key financial indicators in the third quarter.

Net debt, as announced, was reduced further in the third quarter. As of September 30, 2006 the figure totaled 211.1 million euros compared with 375.5 million euros at the end of the 2005. The purchase price for the sold Clean Systems business division, had a positive effect. In addition, disposal of assets not required for operational purposes reduced net debt in the 3rd quarter. Cash and cash equivalents plus securities in the total sum of 158.4 million euros were offset by financial liabilities in the sum of 369.4 million euros.

Net debt in TEUR

	30.9. 2006	31.12. 2005
Securities	1,952	1,950
Cash and cash equivalents	156,407	8,846
Non-current financial liabilities	– 281,758	– 324,697
Current financial liabilities	– 87,680	– 61,606
	– 211,079	**– 375,507**

Investments in intangible assets and tangible assets by the Jenoptik Group in first nine months of 2006 totaled 24.7 million euros. 10.8 million euros of this was invested in intangible assets, with investments in tangible assets accounting for 13.9 million euros. In the first nine months development costs in the sum of 5.3 million euros were capitalized, with the research-intensive Laser & Optics division accounting for the majority of the figure. Investments in tangible assets were dominated by technical equipment and machinery in the sum of 5.1 million euros, as well as factory and business equipment which accounted for 5.8 million euros. The high level of investment in tangible assets is also attributable, amongst other things, to new procurements for the new Jenoptik Polymer Systems plant in Triptis. The investments in intangible assets and tangible assets were offset by depreciation from January to September 2006 in the sum of 22.5 million euros, 5.1 million euros of which was applied to intangible assets.

The comparison figures in the analysis of investments for the previous year’s period are only of very limited relevance within the course of a year since the figures in the previous year still included the full amount for investments in the Clean Systems business division which has since been sold. For this reason they are not shown in the 2006 nine month report.

Financial assets (including shareholdings in associated companies) fell to 61.5 million euros (as of December 31, 2005: 89.7 million euros). During the course of the year JENOPTIK AG gradually further reduced its shares in DEWB AG. The Jena-based VC company is now no longer shown as an associated company but as an investment. Following a further reduction in the shareholding during the current fourth quarter, JENOPTIK AG will not be selling any further DEWB shares over the medium term. Another reason for the fall in financial assets is the sale of two securities funds during the course of the 1st half-year 2006. The largest single item of financial assets is JENOPTIK AG's shareholding in the listed firm of PVA TePla AG.

The statement of cash flows includes the discontinued business division up to the date of its deconsolidation during the course of the 2nd quarter 2006.

The cash flow from operating activities increased by 58.3 million euros to plus 46.3 million euros (prev. year minus 12.0 million euros). The continuing business divisions accounted for 16.6 million euros of this figure, with 29.7 million euros resulting from the discontinued business division. The reason for the improvement in the cash flow was an increase in group earnings before tax and a positive change in the working capital of the discontinued business division. In the previous year the cash flow was also burdened by high sales tax payments.

The cash flow from investing activities increased by 62.4 million euros to plus 9.0 million euros (prev. year minus 53.6 million euros). It was divided between plus 146.0 million euros for the continuing business divisions and minus 137.0 million euros for the discontinued business division, which essentially reflects the disposal of cash and cash equivalents during the course of its deconsolidation. Payments for investments in intangible assets were made in the sum of 11.3 million euros, primarily for the capitalization of development expenses. The payments for the purchase of tangible assets in the sum of 17.1 million euros (of which 13.5 million euros through the continuing business divisions) were offset by receipts from the disposal of tangible assets in the sum of 24.9 million euros which primarily resulted from the sale of the real estate fund which had been classified as finance lease.

The receipts from the disposal of financial assets in the sum of 19.8 million euros (prev. year 1.8 million euros) include, amongst others, the sale of DEWB shares. Payments for the acquisition of consolidated companies in the sum of 12.4 million euros (prev. year 22.4 million euros) primarily resulted from the acquisition of MEMS Optical Inc., the purchase of the remaining shares in Photonic Sense GmbH and the majority acquisition of the shareholding in a real estate fund, the property of which was sold in the 3rd quarter (see receipts from the disposal of tangible assets).

The payments received from the disposal of consolidated companies, in addition to the sale of two consolidated securities funds, are essentially characterized by the sale of M+W Zander, reduced by the cash and cash equivalent of M+W Zander on the date of the sale. In accordance with IAS 7, the sale of all other asset and liability items, in particular of the financial liabilities and pensions of the M+W Zander Group, is not shown in the statement of cash flows.

The cash flow from financing activities fell by 44.1 million euros to minus 19.5 million euros (prev. year 24.6 million euros). The continuing business divisions accounted for minus 15.1 million euros of this figure. Bank loans were taken up in order to repay group-internal liabilities to the M+W Zander Group. The cash flow from financing activities of the discontinued business division totaled minus 4.4 million euros. Repayments of loans and bonds increased to 36.9 million euros since payments received from disposals of tangible assets were used to repay loans.

The cash and cash equivalents shown in the statement of cash flows as of December 31, 2005 in the sum of 123.5 million euros, also include the cash and cash equivalents of the M+W Zander Group in the sum of 114.6 million euros. These are no longer included as of September 30, 2006. The item in the sum of 156.4 million euros shown as of September 30, 2006 now also includes the purchase price received. 150 million euros of this have been deposited into a separate bank account and can only be used short-term for the repayment of the bond or for essential investments and/or acquisitions, such as for example the payment of the purchase price for the acquisition of the Etamic Group in the 4th quarter.

The Jenoptik Group balance sheet total reduced to 885.3 million euros (as of December 31, 2005: 1.508.3 million euros) as a result of the sale of the Clean Systems business division. The assets and liabilities of M+W Zander had already been shown as "held for sale" as of December 31, 2005. These balance sheet items are still shown, with the figure for the current fiscal year 2006 at zero following the completion of the sale of Clean Systems.

Non-current assets reduced by 41.0 million euros to 413.8 million euros (as of December 31, 2005: 454.9 million euros). The main reason for this was a fall in the financial assets as a result of the reduction in the DEWB shareholding and the sale of securities as well as the sale of real estate not required for operating purposes.

Current assets increased sharply by 191.9 million euros to 471.5 million euros (as of December 31, 2005: 279.6 million euros) and were even higher than as of June 30, 2006. The main reason for this increase was the restricted cash which increased from zero to 150.0 million euros following the payment of the purchase price for M+W Zander. The restriction is the result of the terms for the bond issued in Autumn 2003 and does not relate to the repayment of the bond or to investments or acquisitions and is expected to no longer apply at all in the coming year. During the course of the expansion of the business inventories increased by 27.6 million euros to 170.8 million euros (as of December 31, 2005: 143.2 million euros). Accounts receivable and other assets rose by 16.8 million euros to 142.3 million euros (as of December 31, 2005: 125.5 million euros), this figure includes a purchase price installment from Springwater Capital, the buyer of the Clean Systems business division, which is not due for payment until 2007.

Shareholders' equity fell by 13.1 million euros to 301.3 million euros (as of December 31, 2005: 314.3 million euros). This is mainly attributable to the reduction in the minority interests following the sale of M+W Zander. The positive nine month results had an opposite effect. Despite the reduced shareholders' equity the shareholders' equity ratio improved significantly to 34.0 percent (as of December 31, 2005: 20.8 percent) as a result of the reduction in the balance sheet. An early repayment of the bond in Autumn 2007 is planned. The resultant reduction in the balance sheet total of 150 million euros would give rise to a shareholders' equity ratio to nearly 41 percent for the Jenoptik Group.

Non-current liabilities reduced to 327.9 million euros (as of December 31, 2005: 369.2 million euros). The main reason for this was a reduction in the liabilities arising from finance lease. As of the end of the 3rd quarter 2006 Jenoptik sold a real estate property in Jena which is rented to a shopping center, the Friedrich Schiller University as well as a medical services center. Consequently, as previously announced, the group has sold real estate assets which are not required for operational purposes. Group liabilities reduced as a result by approx. 30 million euros on a full-year basis.

Current liabilities increased by 63.2 million euros to 256.1 million euros (as of December 31, 2005: 192.9 million euros). Current financial liabilities increased to 87.7 million euros (as of December 31, 2005: 61.6 million euros), with short-term bonds within the framework of the Commercial Paper Program accounting for 21.8 million euros (as of December 31, 2005: 7.5 million euros). In addition, liabilities from operating activities rose in comparison with the end of 2005 as the result of the expansion in business. Other current liabilities, which increased to 127.6 million euros (as of December 31, 2005: 103.7 million euros) include a loan from the family shareholders of M+W Zander in the sum of approx. 15 million euros, resulting from the triggering of the put option in connection with the sale of the company. The loan is intended to be repaid in 2007 through the payment of the balance by Springwater Capital (see current assets).

III. Report on Post-Balance Sheet Events.

There were no events of special importance occurring after the end of the period covered by the report.

IV. Risk and Opportunities Report plus Future Development of the Group.

Opportunities and Risks.

Risks and opportunities of future development are described in detail on Pages 34 to 42 in the Jenoptik Annual Report 2005. The main risks arising from the project involving delays and from the legal dispute with a DEWB AG shareholder regarding compensation no longer apply. The specified M+W Zander project which the purchaser had not taken on with the acquisition was terminated in the 1st half year 2006. In the DEWB compensation lawsuit the II. Zivilsenat (II. Senate) of the Bundesgerichtshof (Federal Supreme Court) ruled fully in favor of JENOPTIK AG in the appeals proceedings, consequently creating legal certainty. Over and above the risks mentioned no significant changes have occurred to those risks described in the Annual Report.

As a result of the successful conclusion of the sale of the Clean Systems business division and the associated improvement in the financial and risk profile, the rating agency Standard&Poor`s has upgraded Jenoptik's rating from B to B+ (outlook stable).

Outlook for the economy as a whole and the Jenoptik sectors.

The outlook for the global economy is positive. Economic observers expect the falling oil prices to provide a boost to purchasing power in the industrialized countries. Although worldwide rising interest rates will play their part, the Autumn report from six leading German economic research institutes forecasts that over the long term the global economy is on a strong course of expansion. For the third time in succession growth for the full year 2006 is forecast to be a good three percent.

With regard to the US economy, opinions on the continuing progress of economic activity vary following a weak 3rd quarter. Whilst some experts forecast a pick-up in economic activity during the current fourth quarter, others predict that the US economy will stagnate until well into next year.

Whether Asia already possesses sufficient economic strength to actually become the engine driving the global economy remains disputed. In China we are seeing the first signs of success in achieving a sustainable level of growth. There is disagreement between experts as to whether measures aimed at dampening down economic activity will be introduced by the government.

The upturn in the Euro zone has a solid foundation in the opinion of the European Commission. However, according to the Autumn report for 2007, the increase in the value added tax in Germany as well as a restrictive financial policy in Italy will prevent a more favorable economic development within the Euro region. For the full year 2006 the forecast growth rate is 2.6 percent, for the year 2007 approx. 2 percent.

The pace of German economic growth could be reduced in 2007 by the increase in value added tax. According to the Autumn report from six leading German economic institutes, the forecast is that economic output will grow by just 1.4 percent. The institutes' forecast for the current year 2006 is 2.3 percent. According to the Ifo-Institut the upturn predicted for Germany is now being felt across all sectors.

With regard to photonics technologies the current forecast by the sector association Spectaris predicts that sales for the full year 2006 will rise by more than 10 percent. Photonics technologies have increased their share of exports to a new record high of more than 60 percent.

In the semiconductor sector the Semiconductor Industry Association (SIA) anticipates sales in excess of 240 billion US dollars for 2006. The reason for this is continued growth across a wide range of end user markets. According to the SIA semiconductor manufacturers will invest around 22 percent of turnover in the expansion and modernization of their production facilities in 2006.

Air traffic will grow – this is the opinion of analysts, despite terrorism. In their opinion air traffic will increase by an average of approx. 5 percent over the next 20 years. The rate of growth is expected to be even higher for freight traffic.

Outlook for current fiscal year.

The Executive Board of the Jenoptik Group reaffirms its full year forecasts published in April this year.

Sales of the Jenoptik Group – not taking into account the discontinued business division – are expected to come in slightly above the 450 million euro mark in 2006 following the initial consolidation of acquisitions and smaller R+D project companies.

The growth in sales is anticipated to come from all three divisions: the Laser & Optics division expects to generate sales of between 185 and 195 million euros (previous forecast 160 to 170 million euros; prev. year 149.7 million euros) through strong organic growth as well as following the above-mentioned initial consolidation. The Sensors division also predicts a slight rise in sales to between 147 and 157 million euros compared with the start of the year 2006 (140 to 150 million euros; prev. year 136.0 million euros) as a result of the initial consolidation of the Etamic Group in the 4th quarter. As forecast, the Mechatronics division is expected to contribute sales of between 120 and 130 million euros (prev. year 117.4 million euros).

Jenoptik is aiming for the same quality of results that were achieved in previous years in the Photonics business division. The result from operating activities is therefore anticipated to be between 38 and 44 million euros before holding costs. Here again the Jenoptik Executive Board reaffirms its forecasts issued at the end of the half-year 2006 that the result for the full year 2006 may come within the top end of the forecast range. The risk of the completed M+W Zander sale having any further impact on the results of the Jenoptik Group is considered by the Jenoptik Executive Board as rather minimal.

The order intake of the Mechatronics division in 2005 was characterized by a long-term major order in the sum of more than 50 million euros. Since Jenoptik does not expect any comparable major order for the year 2006 the order intake for the Mechatronics division will be markedly below the level for 2005. Thanks to very good progress with the order book situation the Laser & Optics division was able to compensate for the above-mentioned major order for the Mechatronics division as of the end of the 3rd quarter. Whether this will also be achieved for the full year 2006 is impossible to predict at present. However, any reduction in the order intake for 2006 as a whole would not be any indicator for the anticipated sales in 2007 since the effect on sales by the above-mentioned major order of ESW-Extel Systems Wedel will extend up to the year 2010. In fact, the proportion of the 2006 order intake that will affect sales in 2007 is expected to increase and lead to further sales growth. In this context we expect in particular the continued process of internationalization, new technologies and products as well as greater system integration, to have a positive effect.

Development of the Jenoptik share.

Following the marked rise in the Dax and TecDax in the first months of the current fiscal year the two German lead indices suffered sharp setbacks in May and June. Over recent weeks this trend has once again been reversed. Up to the end of September the indices had increased by just over 10 percent when seen over the year as a whole and have also continued this marked upward development during October this year. The Jenoptik share failed to follow this trend. After reaching its high of 8.35 euros in May this year the Jenoptik security lost significant ground up to July this year. The share recorded its low in July at 6.30 euros. By the end of September the Jenoptik share had recorded a marked rise. It consequently mirrored the trend on the Dax and TecDax lead indices and during September fluctuated around a price of 7.20 euros.

Consolidated statement of income.

in TEUR	Continuing business divisions	Discontinued business divisions	Group 1.1.-30.9.06	Continuing business divisions	Discontinued business divisions	Group 1.1.-30.9.05
Sales*	344,307	517,049	861,356	288,576	1,072,106	1,360,682
Cost of sales	239,008	468,098	707,106	201,144	990,762	1,191,906
Gross profit	**105,299**	**48,951**	**154,250**	**87,432**	**81,344**	**168,776**
Research and development expenses	23,689	997	24,686	18,208	4,946	23,154
Selling expenses	34,470	7,654	42,124	28,338	15,404	43,742
General administrative expenses	26,095	18,430	44,525	24,566	39,726	64,292
Other operating income	14,361	6,107	20,468	11,096	19,780	30,876
Other operating expenses	11,247	15,286	26,533	7,402	32,893	40,295
Result from operating activities	**24,159**	**12,691**	**36,850**	**20,014**	**8,155**	**28,169**
Result from investments in associated companies	– 691	923	232	– 3,054	– 1,049	– 4,103
Result from other investments	– 2,558	– 3,011	– 5,569	– 1,943	137	– 1,806
Interest income	10,793	1,862	12,655	5,025	4,754	9,779
Interest expenses	21,200	6,188	27,388	14,983	13,422	28,405
Financial result	**– 13,656**	**– 6,414**	**– 20,070**	**– 14,955**	**– 9,580**	**– 24,535**
Earnings before tax	**10,503**	**6,277**	**16,780**	**5,059**	**– 1,425**	**3,634**
Income taxes	1,747	3,551	5,298	– 524	7,368	6,844
Deferred taxes	– 3,062	593	– 2,469	– 4,462	3,499	– 963
Earnings after tax	**11,818**	**2,133**	**13,951**	**10,045**	**– 12,292**	**– 2,247**
Minority interests' share of profit/loss	1,864	2,133	3,997	2,195	3,116	5,311
Net profit	9,954	0	9,954	7,850	– 15,408	– 7,558
Earnings per share in euros	0.19	0.00	0.19	0.15	– 0.30	– 0.15
Earnings per share (diluted) in euros	0.19	0.00	0.19	0.15	– 0.30	– 0.15

* after consolidation.

Consolidated balance sheet.

ASSETS

in TEUR	Sep. 30, 2006	Dec. 31, 2005	Change
A. Non-current assets	**413,843**	**454,881**	**– 41,038**
Intangible assets	87,991	76,675	11,316
Tangible assets	163,812	164,713	– 901
Investment properties	33,908	58,004	– 24,096
Shares in associated companies	1,519	16,680	– 15,161
Financial assets	59,939	72,988	– 13,049
Other non-current assets	9,519	8,786	733
Deferred tax assets	57,155	57,035	120
B. Current assets	**471,466**	**279,557**	**191,909**
Inventories	170,821	143,244	27,577
Current accounts receivable and other assets	142,286	125,517	16,769
Securities	1,952	1,950	2
Cash and cash equivalents	6,407	8,846	– 2,439
Restricted cash	150,000	0	150,000
C. Non-current assets held for sale	**0**	**773,817**	**– 773,817**
Total assets	**885,309**	**1,508,255**	**– 622,946**

SHAREHOLDERS’ EQUITY AND LIABILITIES

in TEUR	Sep. 30, 2006	Dec. 31, 2005	Change
A. Shareholders’ equity	**301,276**	**314,327**	**– 13,051**
Subscribed capital	135,290	135,290	0
Capital reserves	186,725	186,727	– 2
Other reserves	– 45,693	– 50,572	4,879
Own shares	– 46	– 48	2
Minority interests	25,000	42,930	– 17,930
B. Non-current liabilities	**327,929**	**369,198**	**– 41,269**
Pension provisions	7,001	6,921	80
Other non-current provisions	18,864	15,284	3,580
Non-current financial liabilities	281,758	324,697	– 42,939
Other non-current liabilities	19,253	19,151	102
Deferred tax liabilities	1,053	3,145	– 2,092
C. Current liabilities	**256,104**	**192,913**	**63,191**
Tax provisions	1,168	1,652	– 484
Other current provisions	39,627	25,982	13,645
Current financial liabilities	87,680	61,606	26,074
Other current liabilities	127,629	103,673	23,956
D. Non-current liabilities held for sale	**0**	**631,817**	**– 631,817**
Total shareholders’ equity and liabilities	**885,309**	**1,508,255**	**– 622,946**

Consolidated statement of movements in

in TEUR	Subscribed capital	Capital reserve
Balance as at 01.01.2005	**135,290**	**186,727**
Valuation of financial instruments		
Currency differences		
Changes in value recorded in shareholders' equity		
Earnings after tax		
Sum of earnings after tax and changes in value not effecting income		
Dividend payments		
Other changes		
Balance as at 30.09.2005	**135,290**	**186,727**
Balance as at 01.01.2006	**135,290**	**186,727**
Valuation of financial instruments		
Currency differences		
Changes in value recorded in shareholders' equity		
Earnings after tax		
Sum of earnings after tax and changes in value not effecting income		
Dividend payments		
Change in consolidation		
Other changes		– 2
Balance as at 30.09.2006	**135,290**	**186,725**

shareholders' equity.

Reserves						
Cumulated profit	Fair value measurement	Hedging	Cumulative currency differences	Own shares	Minority interests	Total
31,440	**– 12,141**	**6,505**	**– 11,775**	**– 48**	**33,009**	**369,007**
	12,570	– 2,743			1	9,828
– 2,297			6,089		1,525	5,317
– 2,297	12,570	– 2,743	6,089		1,526	15,145
– 7,558					5,311	– 2,247
– 9,855	12,570	– 2,743	6,089		6,837	12,898
					– 3,971	– 3,971
– 3					11,042	11,039
21,582	**429**	**3,762**	**– 5,686**	**– 48**	**46,917**	**388,973**
– 45,587	**– 3,623**	**3,195**	**– 4,557**	**– 48**	**42,930**	**314,327**
	13,669	571			– 53	14,187
640			3,577		– 1,102	3,115
640	13,669	571	3,577		– 1,155	17,302
9,954					3,997	13,951
10,594	13,669	571	3,577		2,842	31,253
					– 180	– 180
– 23,268					– 20,573	– 43,841
– 264				2	– 19	– 283
– 58,525	**10,046**	**3,766**	**– 980**	**– 46**	**25,000**	**301,276**

Consolidated statement of cash flows.

in TEUR	1.1. to 30.9. 2006	1.1. to 30.9. 2005
Earnings before tax	16,780	3,634
Interest	14,733	16,191
Depreciation / write up	24,334	34,814
Profit on disposal of fixed assets	– 174	– 1,103
Other non-cash expenses / income	1,390	3,959
Operating profit / loss before working capital changes	57,063	57,495
Increase / decrease in provisions	– 6,785	– 13,748
Increase / decrease in working capital	2,154	– 44,350
Increase / decrease in other assets and liabilities	2,758	420
Net cash from / used in operating activities before income tax	**55,190**	**– 183**
Income taxes paid	– 8,845	– 11,850
Net cash from / used in operating activities	**46,345**	**– 12,033**
Receipts from disposal of intangible assets	763	2,586
Payments for investments in intangible assets	– 11,314	– 8,988
Receipts from disposal of tangible assets	24,915	2,055
Payments for investments in tangible assets	– 17,123	– 21,684
Receipts from disposal of financial assets	19,812	1,759
Payments for investments in financial assets	– 8,894	– 16,076
Receipts from the sale of consolidated companies	1,613	– 659
Payments for acquisition of consolidated companies	– 12,448	– 22,398
Interest received	11,633	9,846
Net cash from / used in investing activities	**8,957**	**– 53,559**
Dividend payments to shareholders	– 180	– 3,971
Receipts from issue of bonds and loans	55,742	125,774
Repayments of bonds and loans	– 36,865	– 70,409
Repayments for finance leases	– 3,460	– 1,179
Change in group financing	– 14,920	– 3,396
Interest paid	– 19,785	– 22,268
Net cash from / used in financing activities	**– 19,468**	**24,551**
Change in cash and cash equivalents	**35,834**	**– 41,041**
Foreign currency translation changes in cash and cash equivalents	– 2,892	2,199
Cash and cash equivalents at the beginning of the period	123,465	145,046
Cash and cash equivalents at the end of the period	**156,407**	**106,204**

Key figures by business divisions and other areas.

(previous year's figures in brackets)

in TEUR	Laser & Optics	Sensors	Mechatronics	Other	Total continuing business div.
Sales	145,866 (109,275)	108,090 (97,776)	83,723 (76,911)	6,628 (4,614)	344,307 (288,576)
of which Germany	45,308 (35,026)	40,329 (38,293)	54,164 (48,951)	6,628 (4,420)	146,429 (126,690)
European Union	46,763 (37,580)	26,070 (21,887)	26,689 (23,006)	0 (194)	99,522 (82,667)
Other European	15,037 (15,117)	2,417 (4,322)	333 (281)	0 (0)	17,787 (19,720)
NAFTA	26,079 (14,159)	17,395 (16,957)	1,032 (2,622)	0 (0)	44,506 (33,738)
South East Asia/Pacific	5,002 (1,929)	15,756 (10,607)	1,367 (1,932)	0 (0)	22,125 (14,468)
Other	7,677 (5,464)	6,123 (5,710)	138 (119)	0 (0)	13,938 (11,293)
Operating result (EBIT)	11,651 (9,897)	13,522 (12,939)	2,492 (2,383)	– 3,506 (– 5,205)	24,159 (20,014)
Earnings before tax, depreciation, interest, amortisation (EBITDA)	23,845 (18,860)	16,673 (15,740)	5,092 (5,031)	1,055 (– 566)	46,665 (39,065)
Result from investments in associated companies	– 1,644 (– 1,824)	0 (0)	0 (0)	953 (– 1,230)	– 691 (– 3,054)
Research and development expenses	12,539 (9,676)	9,675 (8,718)	3,383 (1,309)	– 1,908 (– 1,495)	23,689 (18,208)
Tangible assets, investment properties and intangible assets*	102,220 (86,854)	17,637 (17,109)	26,736 (27,853)	139,118 (167,576)	285,711 (299,392)
Investments excluding company acquisitions	18,542 (13,205)	4,392 (4,643)	1,481 (3,770)	327 (908)	24,742 (22,526)
Depreciation and amortisation	12,194 (8,963)	3,151 (2,801)	2,600 (2,648)	4,561 (4,639)	22,506 (19,051)

* Previous year's figures are as of December 31, 2005.

Notes to the consolidated financial statements for the first nine months 2006.

Accounting in accordance with the International Financial Reporting Standards (IFRS).

The consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) and the interpretation of these standards by the International Financial Reporting Interpretations Committee (IFRIC).

The consolidated financial statements of JENOPTIK AG have been prepared in accordance with § 315a HGB (German Commercial Code) in line with the rules of the IASB with an exemption from preparation of consolidated financial statements under HGB. At the same time the consolidated financial statements and group management report are in line with the European Union Directive on Consolidated Accounting.

Accounting and valuation methods.

In the consolidated interim report ("interim report") as at September 30, 2006, prepared on the basis of the International Accounting Standard (IAS) 34 "Interim Reporting", the same accounting methods were used as in the consolidated financial statements for the fiscal year 2005. These were prepared in accordance with the International Financial Reporting Standards (IFRS) which have to be applied for reasons of comparison within the European Union. These methods are published individually and described in detail in the Notes to the Annual Report 2005. The Annual Report can be called up on the Internet at www.jenoptik.com, on the Investors page under the heading Accounts & Reports.

The interim report was prepared in the group currency of the Euro and the figures are stated in TEUR unless specified otherwise.

Companies included in consolidation.

In addition to JENOPTIK AG, the consolidated financial statements include 18 (prev. year 38) domestic and 7 (prev. year 62) foreign companies fully consolidated. In accordance with IAS 31 "Interests in Joint Ventures" 1 (prev. year 2) joint venture company is included in the quarterly report proportionally at 50% and, under IAS 28 "Interests in Associates" 1 domestic associated company is shown at equity.

In the 3rd quarter 2006 a real estate fund categorized as finance lease was deconsolidated.

Changes in the companies included in consolidation took place due to the sale of the Clean Systems business division. In addition, two securities funds which had previously been fully included in the consolidated financial statements were sold in the 1st half-year 2006.

Since shares in DEWB AG were sold in the 1st half-year, the shares, which were previously consolidated at equity by June 30, 2006, are now shown as an investment ("Available for sale").

Itemization of key items in the financial statements.

The increase in intangible assets is essentially attributable to the capitalization of development costs and goodwill as well as the acquisition of rights and patents.

The reduction in investment properties is the result of the deconsolidation of the real estate fund which had been classified as finance lease.

The change in financial assets is attributable to the sale of two securities funds (special funds) and the shares in associated companies. The reduction in shares in associated companies is influenced mainly by the sale of the DEWB shares. Since the shareholding in DEWB has fallen below 20 percent it is now no longer shown under shares in associated companies but under investments instead.

The change in inventories is the result of an increase in the inventories of work in progress as well as a rise in raw materials and supplies.

The reduction in non-current and current liabilities arising from finance lease is due to the deconsolidation of the real estate fund which had been held as investment properties.

Tangible assets in TEUR

	30.9.2006	31.12.2005
Land, buildings	98,462	98,402
Technical equipment and machinery	39,098	41,095
Other equipment, factory and office equipment	22,479	20,780
On-account payments and construction in progress	3,773	4,436
	163,812	**164,713**

Inventories in TEUR

	30.9.2006	31.12.2005
Raw materials and supplies	46,146	35,260
Work in progress	102,041	87,044
Finished goods and purchased merchandise	15,667	13,208
Property held for disposal	767	91
On-account payments	6,200	7,641
	170,821	**143,244**

Accounts receivable and other assets in TEUR

	30.9.2006	31.12.2005
Trade accounts receivable	79,204	77,429
Receivables due from construction contracts	10,792	3,568
Receivables due from non-consolidated, affiliated companies	8,135	7,233
Receivables due from participating interests	10,549	8,557
Other assets	33,606	28,730
	142,286	**125,517**

Non-current financial liabilities in TEUR

	30.9.2006	31.12.2005
Long-term bonds	204,151	202,348
Non-current bank liabilities	53,441	52,416
Non-current liabilities from finance leases	24,166	69,933
	281,758	**324,697**

Current financial liabilities in TEUR

	30.9.2006	31.12.2005
Bonds	21,800	7,500
Bank liabilities	64,292	50,503
Liabilities from finance leases	1,588	3,603
	87,680	**61,606**

Other current liabilities in TEUR

	30.9.2006	31.12.2005
Liabilities from on-account payments received	27,752	30,109
Trade accounts payable	44,154	27,780
Liabilities from construction contracts	0	77
Liabilities to affiliated companies	1,158	2,888
Liabilities to participating interests	6,235	11,745
Other liabilities	48,330	31,074
	127,629	**103,673**

German Corporate Governance Code.

The current declarations under § 161 AktG (German Stock Corporation Act) by the Executive Board and Supervisory Board relating to the German Corporate Governance Code have been made available to the shareholders at all times via the JENOPTIK AG Internet site. The declaration can also be viewed at JENOPTIK AG.

Legal disputes.

JENOPTIK AG and the one or the other of its group companies are involved in several legal or arbitration proceedings which may have a substantial effect on the group's economic situation. These are described in the consolidated financial statements of Jenoptik for the year 2005.

The claim against JENOPTIK AG before the Bundesgerichtshof for compensation payments to DEWB shareholders described there, was rejected in the court of the last instance in favor of Jenoptik.

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Post balance sheet events.

There were no events of special importance occurring after the period covered by the interim report.

The Executive Board
November 2006

Dates

November 13, 2006
Interim Report on the
first nine months 2006
of the Jenoptik Group

March 29, 2007
Annual Report 2006
of the Jenoptik Group

May 2007
Interim Report
on the first quarter 2007
of the Jenoptik Group

June 2007
General Meeting 2007
JENOPTIK AG

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