Q01.2011

Consolidated Statements IFRS as of 03/31/11 (unaudited)

Report First Quarter 2011

CD / DVD
Blu-ray
3D

Crystalline Solar Cells
Thin Film Solar Cells
Solar Technology of the Future

SINGULUS

Business Trends and Situation of the SINGULUS TECHNOLOGIES Group

- Strong increase in order intake by about 66 % to € 65.9 million compared with previous year
- Significant improvement in order backlog by about 130 %
- Quarterly sales slightly below prior-year level
- EBIT less negative than last year
- Improved, positive EBITDA in the amount of € 0.2 million
- First major orders confirm favorable outlook for optical disc and solar

The order intake of the SINGULUS TECHNOLOGIES Group (SINGULUS) in the 1st quarter 2011 rose about 66 % and improved sharply to € 65.9 million compared with the prior-year period (1st quarter 2010: € 39.8 million). Accordingly, the order intake exceeded the comparable figure of 2009 by more than three times. Correspondingly, the order backlog improved significantly by 130 % to € 81.6 million compared with the year-end level (December 31, 2010: € 35.5 million). Sales in the 1st quarter 2011 developed as expected. Due to the low order backlog at the end of 2010 the sales in the 1st quarter 2011 of € 19.8 million came in slightly below the prior-year level (€ 21.6 million).

It is very favorable that the project activities in the Optical Disc and Solar segments picked up considerably. The orders received in the past couple of weeks and months will to a large extent only be realized as sales in the 3rd and 4th quarter 2011.

Optical Disc segment with Blu-ray significantly above prior-year level

The increasing order intake figures for the 1st quarter 2011 as well as the ongoing talks with key customers confirm our forecasts. The Optical Disc activities will continue to grow in the Blu-ray sector. Here, SINGULUS is not only global market leader but currently the only provider of complete production lines for optical storage media. An expansion of the highly-utilized production capacity at our customers results in additional order intake for SINGULUS and further growth in the Optical Disc division.

Our Blu-ray machines are "3D ready" and therefore a safe investment for the future of optical disc production.

Solar division with successful start in 2011

In close cooperation with the AVANCIS GmbH & Co. KG (AVANCIS), the leading European manufacturer in thin-film solar technology, SINGULUS TECHNOLOGIES had developed a new process machine for this technology in 2009 and received the first order over approximately € 19 million at the beginning of 2010. In the 1st quarter 2011 SINGULUS received an additional order for five selenisation machines for CIS thin-film solar cells. The follow-up order by Hyundai-AVANCIS exceeded € 30 million.

This order is an additional important step for SINGULUS to establish itself in the growing solar market with new machines and shows that the CIS thin-film solar technology is a trend-setting technology for the future. SINGULUS is one of the leading producers in this photovoltaics segment and expects continuing strong growth in the coming years.

In addition, we were able to record a positive order trend for our segment of wet-chemical machines at € 6.4 million at our site in Fürstenfeldbruck. Besides the equipment for the manufacturing of crystalline silicon solar cells this also concerned order intake from the US for process machines of the VITRUM type relating to the thin-film solar technology.

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01 The third dimension

Key financial figures

Order intake and order backlog

The order intake of € 65.9 million in the 1st quarter 2011 was with 65.6 % significantly higher than in the previous year (Q1 2010: € 39.8 million). As of March 31, 2011, the order backlog amounted to € 81.6 million and is also considerably with 78.9 % above the prior-year level as of March 31, 2010 amounting to € 45.6 million.

Sales and earnings

Sales in the 1st quarter 2011 of € 19.8 million did not quite reach the level one year ago totaling € 21.6 million. The reason was a slightly delayed order intake in the Optical Disc segment. Sales are split into € 7.4 million in the Optical Disc segment (previous year: € 18.6 million), Solar at € 9.8 million (previous year: 2.7 million) and Semiconductors at € 2.6 million (previous year: € 0.3 million).

The percentage regional breakdown of sales for the 1st quarter 2011 was as follows: Europe 52.4 % (previous year: 50.5 %), Asia 27.7 % (previous year: 17.2 %), North and South America 16.5 % (previous year: 31.8 %) as well as Africa and Australia 3.4 % (previous year: 0.5 %).

SEGMENT REPORTING	Segment „Optical Disc“		Segment „Solar“		Segment „Semiconductor“		Other		SINGULUS Group	
	03/31/2011 [EUR m]	03/31/2010 [EUR m]	**03/31/2011 [EUR m]**	03/31/2010 [EUR m]	**03/31/2011 [EUR m]**	03/31/2010 [EUR m]	**03/31/2011 [EUR m]**	03/31/2010 [EUR m]	**03/31/2011 [EUR m]**	03/31/2010 [EUR m]
Gross revenue	**7.4**	18.6	**9.8**	2.7	**2.6**	0.3	**0.0**	0.0	**19.8**	21.6
Sales deduction and direct selling costs	**0.0**	-0.4	**-0.1**	0.0	**0.0**	0.0	**0.0**	0.0	**-0.1**	-0.4
Net revenue	**7.4**	18.2	**9.7**	2.7	**2.6**	0.3	**0.0**	0.0	**19.7**	21.2
Operating income (EBIT)	**-1.6**	-2.0	**-1.0**	-2.9	**0.0**	-0.7	**0.0**	0.1	**-2.6**	-5.5
EBITDA	**-0.2**	1.0	**0.3**	-1.5	**0.1**	-0.6	**0.0**	0.1	**0.2**	-1.0

The gross margin in the 1st quarter stood at 24.9 %, below the level of the prior-year period (32.5 %). In the 1st quarter 2011 earnings before interest and taxes (EBIT) in the amount of € -2.6 million were realized (previous year: € -5.5 million). The EBITDA was at the break-even level at € 0.2 million (previous year: € -1.0 million).

Operating expenses

In the period under review the total operating expenses amounted to € 7.5 million and were thus significant € 4.9 million less than in the prior-year period (€ 12.4 million). Adjusted for other operating income and expenses the operating expenses in the quarter under review amounted to € 9.9 million (previous year: € 11.7 million) and was accordingly clearly reduced by € 1.8 million or 15.4 %.

Balance sheet and liquidity

The long-term assets amounted to € 72.6 million and were therefore slightly below the level as of December 31, 2010 (previous year: € 74.6 million). Property, plant and equipment amounted to € 9.9 million and were therefore around previous year's level (€ 10.6 million).

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01/02 BLULINE CLM module for BD-R

The capital expenditure in property, plant and equipment were also at the prior-year level and amounted to € 0.2 million in the 1st quarter of 2011. Most of the spending was used for replacement investments. The capitalized development expenses amounted to € 16.3 million (previous year: € 16.9 million). In the first three months of 2011 the investments in developments totaled € 0.7 million (previous year: € 1.0 million). Scheduled write-offs and amortization amounted to € 1.3 million (1st quarter 2010: € 2.3 million).

In the quarter under review the other intangible assets dropped by € 0.7 million. This change is mainly due to periodic write-offs on acquired customer bases as well as acquired technology from the acquisition of the Blu-ray Disc activities of the Oerlikon Balzer AG and from STANGL in the amount of € 0.7 million.

Current assets increased by € 12.9 million during the period under review. Specifically, the other receivables and other assets increased by € 7.9 million. This increase is mainly due to prepayments received, which are not at the company's disposal. Accounts receivable due within one year showed an opposing trend compared with

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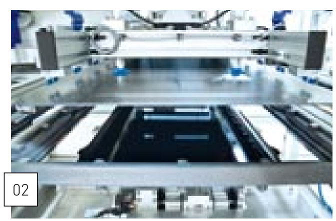


02

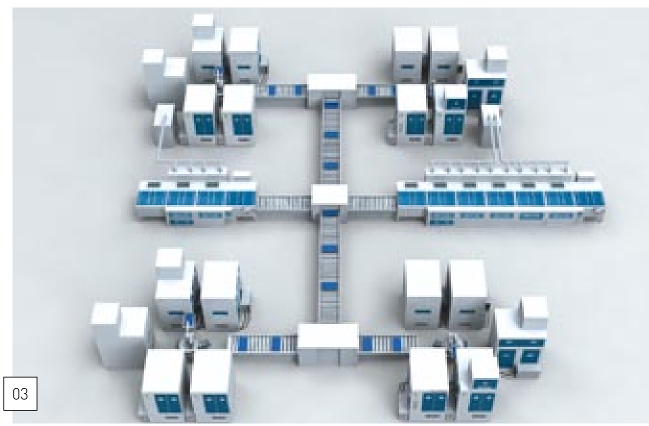
01/02 CISARIS – New system for the selenisation of thin film solar cells the December 31, 2010. They declined by € 1.6 million. Cash and cash equivalents decreased by € 2.4 million in the period under review.

The short-term debt rose by € 18.3 million compared with the year-end level of 2010. Specifically, the prepayments received increased by € 7.7 million in connection with the considerable improvement in the order intake in the quarter under review. In addition, the other short-term liabilities rose by € 7.9 million due to the receipt of prepayments for orders billed according to the percentage of completion method. Accounts payable rose by € 2.3 million.

The long-term debt declined by € 1.7 million. Specifically, the other long-term liability declined by € 1.5 million, the long-term bank liabilities dropped by € 0.2 million.

Shareholders' equity

The shareholders' equity in the Group declined by € 5.7 million compared with the prior-year period and stood at € 100.5 million as of March 31, 2011 (previous year: € 106.2 million). Equity in the amount of € 98.0 million is attributable to the shareholders of the parent company and € 2.5 million to minorities. At 52.1 % the equity ratio is below the prior-year level (58.4 %), which is still a solid level on an absolute basis.



03

03 TENUIS – New modular concept processing system for thin film technique for the deposition of buffer layer coating

Cash flow

In the 1st quarter of 2011 the operating cash flow of the Group of € 5.0 million was substantially above the previous year's level (previous year: € -2.7 million). The cash flow from financing activities displayed on opposing trend in connection with the receipt of customers' prepayments, which are not at the company's disposal for the time being. As a result the cash flow from financing activities amounted to € -7.1 million.

The cash flow from investing activities came to € -0.2 million (previous year: € 4.7 million). Overall, the liquid funds declined by € 2.4 million in the quarter under review.

Risk report

During the first three months of the business year 2011 there were no changes regarding the risks depicted in the Annual Report for the year 2010.

Development of costs and prices

From our perspective the selling prices developed as planned in the 1st quarter of the business year. Material and personnel expenses also developed according to our budgets.

Employees

The number of employees in the SINGULUS Group rose by 5 employees from 459 employees as of December 31, 2010 to 464 employees as of March 31, 2011.

01

01 SILEX – Processing system for texturizing of crystalline silicium solar cells

Outlook

For the Optical Disc segment the course of the Christmas activities 2010, the resulting nearly 100 % utilization rate at disc producers as well as the development of order intake in the past couple of months make us more than optimistic. We expect additional order intake for our BLULINE II and CRYSTALLINE systems in the next couple of weeks. The development in this market is clearly set for growth.

The Solar segment is also continuing to develop favorably, which is confirmed by current talks with our customers to conclude orders as well as the reported order intake. With an advanced technology, which is especially applied to new cell concepts leading to improved cell performance and additional cost savings, SINGULUS will prove itself in the solar market with its products. Further projects for individual and complete systems are currently being negotiated and will be concluded shortly.

SINGULUS TECHNOLOGIES is optimally positioned for the future and has good chances to return to a stage of stable earnings again. We are convinced that we will be able to achieve our targets for the year 2011.

Thank you for your patience and trust.

Yours sincerely,

The Executive Board
SINGULUS TECHNOLOGIES AG

02

02 SOLARE – Complete production line for crystalline solar cells

Consolidated Balance Sheets

as of March 31, 2011 and December 31, 2010 (IFRS unaudited)

ASSETS	Mar. 31, 2011	Dec. 31, 2010
	[EUR m]	[EUR m]
Cash and cash equivalents	9.9	12.3
Trade receivables	32.6	34.2
Other receivables and other assets	21.0	13.1
Total receivables and other assets	53.6	47.3
Raw materials, consumables and supplies	18.1	17.7
Work in process	38.6	30.0
Total inventories	56.7	47.7
Total current assets	**120.2**	107.3
Trade receivables	3.1	3.2
Property, plant and equipment	9.9	10.6
Capitalized development costs	16.3	16.9
Goodwill	21.7	21.7
Other intangible assets	21.0	21.7
Deferred tax assets	0.6	0.5
Total non-current assets	**72.6**	74.6
Total assets	**192.8**	181,9

LIABILITIES

	Mar. 31, 2011	Dec. 31, 2010
	[EUR m]	[EUR m]
Trade payables	**14.8**	12.5
Current bank liabilities	**18.4**	17.9
Prepayments	**13.7**	6.0
Other current liabilities	**23.4**	15.5
Tax provisions	**0.7**	0.4
Other provisions	**1.9**	2.3
Total current liabilities	**72.9**	54.6
Non-current bank liabilities	**8.0**	8.2
Other non-current liabilities	**0.0**	1.5
Pension provisions	**7.1**	7.3
Deferred tax liabilities	**4.3**	4.1
Total non-current liabilities	**19.4**	21.1
Total liabilities	**92.3**	75.7
Subscribed capital	**41.1**	41.1
Capital reserves	**59.9**	59.9
Other reserves	**-1.3**	0.4
Retained earnings	**-1.7**	2.1
Equity attributable to owners of the parent	**98.0**	103.5
Minority interests	**2.5**	2.7
Total equity	**100.5**	106.2
Total equity and liabilities	**192.8**	181.9

Consolidated Income Statements

as of March 31, 2011 and 2010 (IFRS unaudited)

	Mar. 31, 2011		Mar. 31, 2010	
	[EUR m]	[in %]	[EUR m]	[in %]
Revenue (gross)	**19.8**	100.5	**21.6**	101.9
Sales deductions and direct selling costs	**-0.1**	-0.5	**-0.4**	-1.9
Revenue (net)	**19.7**	100.0	**21.2**	100.0
Cost of sales	**-14.8**	-75.1	**-14.3**	-67.5
Gross profit on sales	**4.9**	24.9	**6.9**	32.5
Research and development	**-2.6**	-13.2	**-3.2**	-15.1
Sales and customer service	**-4.5**	-22.8	**-4.7**	-22.2
General administration	**-2.8**	-14.2	**-3.8**	-17.9
Other operating expenses/income	**2.4**	12.2	**-0.7**	-3.3
Total operating expenses	**-7.5**	-38.1	**-12.4**	-58.5
EBIT	**-2.6**	-13.2	**-5.5**	-25.9
Finance costs/income	**-0.6**	-3.0	**-1.3**	-6.1
EBT	**-3.2**	-16.2	**-6.8**	-32.1
Tax income	**-0.7**	-3.6	**1.1**	5.2
Profit or loss for the period	**-3.9**	-19.8	**-5.7**	-26.9
Thereof attributable to:				
Owners of the parent	**-3.8**		**-5.6**	
Minority interests	**-0.1**		**-0.1**	
Basic earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	**(0.09)**		**(0.15)**	
Diluted earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	**(0.09)**		**(0.15)**	
Basic number of shares, pieces	**41,050,111**		**38,176,502**	
Diluted number of shares, pieces	**41,050,111**		**38,176,502**	

Statement of Changes in Consolidated Equity
as of March 31, 2011 and 2010 (IFRS unaudited)

	Equity attributable to owners of the parent						
	Subscribed capital [EUR m]	Capital reserves [EUR m]	Other reserves [EUR m]	Retained earnings [EUR m]	Total [EUR m]	Minority interests [EUR m]	Equity [EUR m]
As of January 1, 2011	**41.1**	**59.9**	**0.4**	**2.1**	**103.5**	**2.7**	**106.2**
Other comprehensive incomes	**0.0**	**0.0**	**-1.7**	**0.0**	**-1.7**	**-0.1**	**-1.8**
Profit or loss for the period	0.0	0.0	0.0	-3.8	-3.8	-0.1	-3.9
Total comprehensive income	**0.0**	**0.0**	**-1.7**	**-3.8**	**-5.5**	**-0.2**	**-5.7**
As of March 31, 2011	**41.1**	**59.9**	**-1.3**	**-1.7**	**98.0**	**2.5**	**100.5**
For comparison the same period of the previous year:							
As of January 1, 2010	**37.4**	**48.7**	**-2.7**	**79.8**	**163.2**	**2.6**	**165.8**
Other comprehensive income	**0.0**	**0.0**	**2.2**	**0.0**	**2.2**	**0.0**	**2.2**
Profit or loss for the period	0.0	0.0	0.0	-5.6	-5.6	-0.1	-5.7
Total comprehensive income	**0.0**	**0.0**	**2.2**	**-5.6**	**-3.4**	**-0.1**	**-3.5**
Capital increase*	3.7	11.5	0.0	0.0	15.2	0.0	15.2
Share-based payment (IFRS 2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
As of March 31, 2010	**41.1**	**60.2**	**-0.5**	**74.2**	**175.0**	**2.5**	**177.5**

* after transaction costs

Consolidated Statement of Comprehensive Income
as of March 31, 2011 and 2010 (IFRS unaudited)

	Mar. 31, 2011 [EUR m]	Mar. 31, 2010 [EUR m]
Profit or loss for the period	**-3.9**	-5.7
Exchange differences in the fiscal year	**-1.8**	2.2
Other comprehensive income	**-1.7**	2.2
Total comprehensive income	**-5.7**	-3.5
Thereof attributable to:		
Owners of the parent	**-5.5**	-3.4
Minority interests	**-0.2**	-0.1

Consolidated Cash Flow Statements
as of March 31, 2011 and 2010 (IFRS unaudited)

	Mar. 31, 2011		Mar. 31, 2010*	
	[EUR m]		[EUR m]	
Cash flows from operating activities				
Profit or loss for the period		**-3.9**		-5.7
Adjustment to reconcile profit or loss for the period to net cash flow				
Amortization, depreciation and impairment of non-current assets	**2.8**		4.5	
Loss on the disposal of investment property and assets and liabilities classified as held for sale	**0.0**		0.7	
Net reversal of/allocation to pension provisions	**-0.3**		0.1	
Other non-cash expenses/income	**-1.9**		1.1	
Deferred taxes	**0.1**		0.0	
Trade receivables	**1.6**		5.0	
Other receivables and other assets	**-0.3**		-0.4	
Capitalized development costs	**-0.7**		-1.0	
Inventories	**-9.0**		-0.6	
Trade payables	**2.5**		-0.9	
Other liabilities	**6.5**		-3.5	
Prepayments	**7.7**		-0.6	
Tax provisions	**0.3**		-1.3	
Other provisions	**-0.4**	**8.9**	-0.1	3.0
Net cash from/used in operating activities		**5.0**		-2.7

* previous year adjusted

	Mar. 31, 2011 [EUR m]		Mar. 31, 2010* [EUR m]	
Cash flows from investing activities				
Cash paid for investments in intangible assets and property, plant and equipment	**-0.2**		-0.2	
Cash received from the disposal of assets and liabilities classified as held for sale	**0.0**		6.2	
Cash paid for the acquisition of Oerlikon's Blu-ray business	**0.0**	**-0.2**	-1.3	4.7
Net cash used in investing activities		**-0.2**		4.7
Cash flows from financing activities				
Cash received from/paid for the raising/redemption of loans	**0.3**		-1.1	
Cash received from capital increases	**0.0**		15.1	
Cash and cash equivalents with restrictions on disposal	**-7.4**	**-7.1**	0.0	14.0
Net cash from/used in financing activities		**-7.1**		14.0
Decrease in cash and cash equivalents		**-2.3**		16.0
Effect of exchange rate changes		**-0.1**		0.2
Cash and cash equivalents at the beginning of the fiscal year		**12.3**		15.2
Cash and cash equivalents at the end of the fiscal year		**9.9**		31.4

* previous year adjusted

Annotations to the interim report (unaudited)

The SINGULUS TECHNOLOGIES Aktiengesellschaft (hereinafter also "SINGULUS" or the "Company") is a stock listed stock corporation domiciled in Germany. The consolidated financial accounts presented for the interim reporting of the SINGULUS TECHNOLOGIES AG and its subsidiaries (the "Group") for the first three months of the business year 2011 were approved for publication by decision of the Executive Board as of May 9, 2011.

Accounting and valuation principles

The preparation of the abbreviated consolidated interim results for the period from January 1 to March 31, 2011 was made pursuant to IAS 34 "Interim Financial Reporting". The abbreviated consolidated interim results do not include all of the notes and information required for the reporting for the full business year and should be read in conjunction with the consolidated financial accounts as of December 31, 2010.

The preparation of the annual results pursuant to IAS 34 requires estimates and assumptions by the management, affecting the level of the reported assets, liabilities, income, expenses as well as contingent liabilities. These assumptions and estimates mainly affect the Group-consistent determination of useful life expectancy, the write-offs of assets, the valuation of provisions, the recoverability of receivables, the determination of realizable terminal values in the area of inventories as well as the realizability of future tax relieves. The actual values can differ from the assumptions and estimates made on a case by case basis. Changes are recognized affecting earnings at the time of the knowledge gained.

The accounting and valuation methods applied in the consolidated accounts for the interim reporting correspond to those applied for the most recent consolidated financial report as of the end of the business year 2010. For a detailed description of the accounting principles please refer to the notes of the consolidated financial statements of our Annual Report 2010.

Scope of consolidation

In addition to the SINGULUS TECHNOLOGIES AG the consolidated financial statements include all companies, which are legally or factually controlled by the company. In the interim report as of March 31, 2011, in addition to the SINGULUS TECHNOLOGIES AG in total one domestic and 15 foreign subsidiaries were included.

With the disposal of the HamaTech APE GmbH & Co KG, Sternenfels, and the HamaTech APE Beteiligungs-GmbH, Sternenfels, both as of February 15, 2010, the companies were excluded from the scope of consolidation.

No companies have been added or deleted from the scope of consolidation since December 31, 2010.

Accounts receivable

The accounts receivable as of March 31, 2011 are split as follows:

	Mar. 31, 2011	Dec. 31, 2010
	EUR m	EUR m
Accounts receivable short-term	**42.7**	44.6
Accounts receivable long-term	**3.3**	3.4
Less write-offs	**-10.3**	-10.6
	35.7	37.4

Intangible assets

Capitalized development expenses, goodwill, customer bases as well as concessions, intellectual property rights and other intangibles are included under intangible assets.

The capitalized development expenses in the 1st quarter amounted to € 16.3 million (December 31, 2010: € 16.9 million). In the first three months of 2011 the investments in developments for new products totaled € 0.7 million (previous year: € 1.0 million). Scheduled write-offs and amortization amounted to € 1.3 million (1st quarter 2010: € 2.3 million).

Property, plant & equipment

In the first three months of the business year 2011 € 0.2 million were invested in property, plant & equipment (previous year: € 0.2 million). During the same period scheduled depreciation amounted to € 0.7 million (previous year: € 0.8 million).

Shareholders' equity

With consent of the Supervisory Board on March 4, 2010 the Executive Board of the SINGULUS TECHNOLOGIES AG decided on the same date to increase the nominal capital of the company from € 37,355,471 divided into 37,355,471 common bearer shares with a nominal value of € 1.00 each by an amount of up to € 3,694,640 up to € 41,050,111 against payment in cash.

The placement of the shares was successfully conducted by an accelerated book-building process with German and international investors on March 5, 2010. 3,694,640 shares entitled for profit attribution from the business year 2009 were placed at a price of € 4.10 per share. The gross cash flow for the company in the business year 2010 amounted to € 15.1 million.

Geographical breakdown of sales

Geographic information as of March 2011	Germany EUR m	Rest of Europe EUR m	North and South America EUR m	Asia EUR m	Africa EUR m	Australia EUR m
Sales by country of origin	15.8	1.0	2.4	0.6	0.0	0.0
Country of destination	7.6	2.7	3.3	5.5	0.6	0.1
Geographic information as of March 2010						
Sales by country of origin	13.1	3.9	3.3	1.3	0.0	0.0
Country of destination	2.9	8.0	6.9	3.7	0.0	0.1

Bank loans

As of March 31, 2011 bank loans totaled € 26.4 million (December 31, 2010: € 26.1 million).

With effect from December 14, 2007 the SINGULUS TECHNOLOGIES AG signed a syndicated loan in the amount of € 60.0 million. The credit facility included a loan in the amount € 25.0 million as well as a revolving credit facility in the amount of € 35.0 million with a total term to maturity of five years. With effect from March 4, 2010 this agreement was modified. The syndicated credit line was reduced to currently € 41.5 million. The new credit line was split into an amortization loan in the amount of € 25.0 million and a loan on a revolving basis in the amount of € 16.5 million. Of this an amount of € 6.5 million is available for guarantees. This syndicated loan was re-negotiated and signed on February 9, 2011 under continuation of the loans at the company's disposal. In this connection the consortium banks granted an additional guarantee facility in the amount of € 6.2 million for the conclusion of an order within the Solar segment.

At the end of the quarter under review the amortizable loan stood at € 5.6 million, the revolving credit facility in the amount of € 10.0 million was completely utilized. The interest rate of the credit commitments is adjusted to the 1-month EURIBOR on a monthly basis.

Furthermore, in January 2010 the Executive Board submitted an application for the grant of a loan in the amount of € 10.0 million by the Kreditanstalt für Wiederaufbau (KfW). The cash inflow took place in the 2^{nd} quarter 2010 and is tied to the payment of the remaining purchase price liability to acquire the remaining 49 % of the shares of STANGL. These funds were spent in July 2010. The repayment is scheduled at 16 constant amounts, payable for the first time on June 30, 2011. To collateralize the loan the KfW joined the collateral pool of the bank consortium.

The fair value of the bank loans mainly corresponded to the book values as of March 31, 2011 as well as at the same period one year ago.

Financial liabilities accounted for at net book value resulted in a net loss of € 0.5 million (previous year: € 0.2 million). The net losses are exclusively attributable to interest payments.

A detailed description of the financial liabilities can be found in the annotation to the consolidated financial statements for the business year 2010 in the most recent annual report.

Contingent liabilities and other financial obligations

At the end of the quarter under review the contingent liabilities and other financial obligations not included in the consolidated accounts amount to € 51.5 million (December 31, 2010: € 42.3 million) and mainly include rent and leasing obligations (€ 33.4 million), guarantees for prepayments received (€ 15.8 million) as well as guarantees (€ 2.2 million). Accordingly, the increase in this balance sheet item is mainly due to the guarantees to finance the higher sales activities.

Management does not have knowledge about facts that could have a materially adverse impact on the business operations, the financial situation or the business results of the company.

Financial income and financing expenses

The interest income/ expenses are composed as follows:

	Mar. 31, 2011	Mar. 31, 2010
	EUR m	EUR m
Interest income from long-term customer receivables	**0.2**	0.1
Financing expenses	**-0.8**	-1.4
	-0.6	-1.3

Earnings per share

For the calculation of the diluted earnings per share the earnings attributable to the bearers of the common shares of the parent company (after subtracting interest on the convertible preference shares) are divided by the weighted average number of common shares in circulation during the period under review in addition to the weighted average number of shares resulting from the conversion of all potential common shares with dilution effect into common shares. Dilution effects were neither recorded in the quarter under review nor in the same period one year ago. In the period from the balance sheet date until the drawing up of the consolidated financial statements there were no additional transactions of common shares or potential common shares.

Events after the Balance Sheet Date

There were no events with material impact after the completion of the quarter under review.

Shareholdings of Board members

The following members of the Supervisory Board are shareholders of the company:

	Mar. 31, 2011 shares
Dr.-Ing. Wolfhard Leichnitz	20,000
Günter Bachmann	15,000
	35,000

In addition, the VVG Familie Roland Lacher KG held 594,472 shares in the company in total as of March 31, 2011.

Furthermore, at the end of the quarter under review members of the Executive Board had themselves purchased the following number of shares of the SINGULUS TECHNOLOGIES AG:

	Mar. 31, 2011 shares
Dr.-Ing. Stefan Rinck	8,000
Markus Ehret	2,000
	10,000

In addition the following options were held:

	Options	**Price multiplier**	**Strike** in €
Markus Ehret (purchase I)	10,000	12.69	6.00
Markus Ehret (purchase II)	10,000	16.27	5.00

Affirmation of the Legal Representatives

"We affirm to the best of our knowledge, that the interim consolidated financial statements, in accordance with the relevant accounting principles for interim reporting, provide a true and fair view of the Group's assets, financial and earnings situation and that the Group's interim report represents a true and fair view of the course of business including the operating result and the Group's financial situation as well as describing the material opportunities and risks concomitant with the expected development of the Group during the remainder of the business year."

Kahl am Main, in May 2011

The Executive Board

At a glance –
Consolidated Key Figures

		2009	2010	**2011**
Revenue (gross)	in million €	35.4	21.6	**19.8**
Order intake	in million €	17.4	39.8	**65.9**
Order backlog (03/31)	in million €	52.2	45.6	**81.6**
EBIT	in million €	-4.9	-5.5	**-2.6**
EBITDA	in million €	0.2	-1.0	**0.2**
Earnings before taxes	in million €	-5.8	-6.8	**-3.2**
Profit/loss for the period	in million €	-6.1	-5.7	**-3.9**
Operating cash flow	in million €	-0.1	-2.7	**5.0**
Shareholders' equity	in million €	241.4	177.4	**100.5**
Balance sheet total	in million €	400.9	263.8	**192.8**
Research & development expenditures	in million €	3.0	1.3	**1.5**
Employees (03/31)		684	483	**464**
Weighted number of shares, basic	€	37,110,033	38,176,502	**41,050,111**
Earnings per share, basic	€	-0.16	-0.15	**-0.09**

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Corporate Calendar
2011

May	May 11	Q1/2011 Report
	May 31	Annual General Meeting, Frankfurt
August	August 10	Q2/2011 Report
November	November 3	Q3/2011 Report

Future-oriented statements and forecasts

This report contains future-oriented statements based on the current expectations, assessments and forecasts of the Executive Board as well as on the currently available information to them. Known as well as unknown risks, uncertainties and impacts could cause the actual results, the financial situation or the development to differ from the statements made in this report. We assume no obligation to update the future-oriented statements made in this report.