

Q3

**Consolidated Interim
Report of CeoTronics AG
Fiscal Year 2008/2009**



Key Group Figures

	Q1-3 2008/2009 IFRS/€ thousand	Q1-3 2007/2008 IFRS/€ thousand	Change
Revenues	14,140	14,889	-5.0%
Investments	688	468	47.0%
R&D expenses	1,235	1,153	7.1%
EBITDA	1,985	2,219	-10.5%
EBIT	1,593	1,829	-12.9%
EBIT margin (in %)	11.3	12.3	-
Profit before tax	1,513	1,727	-12.4%
Profit for the period	1,189	1,181	0.7%
Profit attributable to shareholders of CeoTronics AG	1,173	1,162	0.9%
Gross cash flow	1,581	1,571	0.6%
Cash and cash equivalents	810	1,480	-45.3%
Total assets	17,761	17,077	4.0%
Equity	12,916	12,286	5.1%
Equity ratio (%)	72.7	71.9	0.8%
Employees as of February 28	156	149	4.7%
Earnings per share (in €)	0.18	0.18	0.0%
Gross cash flow per share (in €)	0.24	0.24	0.0%

Consolidated Interim Report of CeoTronics AG for the Third Quarter of Fiscal Year 2008/2009

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Letter from the Board of Management

Ladies and Gentlemen,
Dear Shareholders,

In the first three quarters of fiscal year 2008/2009 (June 1, 2008 to February 28, 2009), the CeoTronics Group generated revenues of €14,140 thousand (previous year: €14,889 thousand).

Revenues in the first nine months of the current fiscal year fell by 5.0% as against the record figure for the previous year. Nevertheless, 9-month revenues in 2008/2009 are still the second highest in the Group's history.

This would still put the Group in its target corridor of annual revenues of approximately €20 million. However, incoming orders did not develop in line with this in the third quarter due to the world's largest economic and financial crisis in recent decades. The Group also expects a negative development in the fourth quarter of the current fiscal year. It does not appear as though the existing revenue target will be achieved because of a combination of the crisis and the continued delays in the switch to digital radio by security authorities and organizations in Germany and Northern Europe. Consolidated revenues of approximately €18.5 million are now expected in fiscal year 2008/2009.

The fall as against the record revenues in the first nine months of 2007/2008 is due to revenue normalization in Switzerland, France, Spain, and the Netherlands, as well as to the effect of muted spending by German and Northern European government security and law enforcement agencies, among others, in connection with the upcoming but delayed switch to digital radio. The effects of the financial and economic crisis are also being felt – not only in the U.S.A.

Successful sales in other markets in 2008/2009 were unable to offset these negative impacts and to make up for the non-recurring major order from the German Armed Forces for CT-DECT JetCom systems worth several million euros.

The earnings figures for the first nine months of fiscal year 2008/2009 correspond to revenue development and CeoTronics' existing plans.

The decline in the order backlog (-52%) as against the prior-year closing date only partially meets expectations. Two batches of the major order for CT-DECT JetCom systems from the German Armed Forces – worth some €6.1 million – formed part of the extremely high order backlog in the prior-year period. Nevertheless, at 33.6%, the order backlog as of February 28, 2009 developed positively compared with the reporting date in fiscal year 2006/2007. However, most recent developments in new orders and the outlook for our markets over the next 6 months indicate negative trends as a result of the recession.

The level of revenues, earnings, and the order backlog were extremely high in the record-breaking previous year (2007/2008). As a result, comparable figures were not expected to be achieved in the following year, due partly to the global economic and financial crisis as well. Despite the

growing impact of the recession, CeoTronics aims to close the current fiscal year with consolidated profit of approximately €1.2 million.

CeoTronics' shares were also unable to escape the generally very negative trend on the stock markets. Nevertheless, the 40.6% decline in the price of CeoTronics' shares was considerably less pronounced than the fall in the corresponding benchmark indices during the first nine months of fiscal year 2008/2009. The TECDAX (-47.9%), the Technology All Share (-47.6%), and the GEX (-49.1%) indices all recorded significantly worse results in the period under review.

In light of the fact that all CeoTronics' priority markets were impacted by the global financial and economic crisis for much of the reporting period, the Company's revenues and earnings figures in fiscal year 2008/2009 can be viewed positively.

The economic environment is currently expected to improve in late 2009/early 2010. Demand will be boosted by CeoTronics' new audio and video products and the switch to digital radio and communications accessories by security authorities and organizations in Germany and Northern Europe – which is anticipated to be in full swing in 2010.

CeoTronics is cautiously optimistic about the coming years.

Rödermark, March 31, 2009



Thomas H. Günther
Chairman of the Board of Management

Our Market

CeoTronics specializes in high-end communications under difficult conditions, and develops, produces, and sells audio, video, and data communications solutions. Above all, in this niche market it is all about ensuring clear and precise interaction: in noisy or hazardous areas, while wearing protective helmets or protective clothing, in explosion hazard zones, in undercover operations, and in hands-free communication.

Our broad range of products for extremely diverse applications meets the toughest demands and focuses in particular on end-to-end system solutions in addition to traditional headsets and other communication systems for connecting to analog and digital radio systems. For example, mobile or fixed digital audio and video radio networks that can be set up in seconds and used on the move.

Our customer base includes well-known companies in industry, the service sector and sports, airlines, airports, and ground handling service companies as well as firefighters, civil defense, and rescue services.

A particular strength of CeoTronics is the development and supply of custom communications solutions for the German state and federal police, customs authorities, and the army, navy, and air force. Various systems are available in this field. Fully and partially covert communication systems as well as miniature radio cameras are used for the wireless digital transfer of video images during undercover investigations and for preserving evidence.

In both Europe and the U.S.A., the 9-month 2008/2009 reporting period was impacted by the deepening financial and economic crisis. The majority of the world's major economies are now in a recession.

Many priority markets still need to increase their budgets, which have been reduced over the course of many years, i.e., to adjust them for necessary investments and staffing requirements. Better communication systems enable industrial enterprises to accelerate their workflows and increase occupational safety at the same time.

The global threat posed by international terrorism has not waned. Accordingly, government security and law enforcement agencies must upgrade their equipment in order to maintain the highest degree of security for citizens, as well as to protect freedom and democracy.

Government security and law enforcement agencies in a number of priority European markets already began switching from analog to digital radio several years ago. As a result, CeoTronics' subsidiaries in Spain, France, and Switzerland have significantly increased their revenue in recent years.

Preparations are being made for the switch in a few other priority European markets. CeoTronics expects large investments in Germany on the part of security authorities and organizations (BOS – Behörden und Organisationen mit Sicherheitsaufgaben), the Armed Forces, firefighters, and industry. Those responsible for Germany's switch to digital radio at the federal and state levels are projecting 500,000 BOS digital radio users and plan to invest a total of over €4.5 billion. However, major tenders for special communications accessories are now not expected before 2010 due to the repeated delays to the switch to digital radio (e.g., establishment of a special federal authority, tendering procedure, network construction, and approval of radio systems). In addition to the demand from German and Northern European BOS, CeoTronics expects to see its revenues grow through the switch to digital radio in industry and by firefighters.

As CeoTronics has produced and sold over 45,000 systems for connection to the new digital TETRA/TETRAPOL radios since 1999, the Company has a pool of experience that is certainly a major competitive advantage.

Business Developments

In the first nine months of fiscal year 2008/2009 (June 1, 2008 to February 28, 2009), CeoTronics was unable to match the record revenues of the previous year, which grew by 6.1%. Consolidated revenues fell by €749 thousand or 5.0%, from €14,889 thousand to €14,140 thousand.

Expressed in euros, revenues increased – in some cases substantially – at CeoTronics Germany (+23%), CT-Video (+33%), and CeoTronics Poland (+5%). As expected, CeoTronics Spain (-59%), CeoTronics France (-57%), and CeoTronics Switzerland (-14%) were unable to match the previous year's very high level of revenues. CeoTronics U.S.A.'s revenues declined by 48% as against the prior-year figure, due among other things to the initial training period for new sales associates and the downturn in spending by U.S. authorities and industry caused by the recession.

On account of the above-mentioned revenue developments, the share of revenues generated outside Germany fell to 43.1% in the first nine months of fiscal year 2008/2009 (previous year 58.0%). The proportion accounted for by Germany increased correspondingly to 56.9% (previous year: 42.0%).

As of February 28, 2009, the order backlog was down 52% year-on-year, only partially in line with our expectations. The prior-year figure included two batches of the major order from the German Armed Forces (€6.1 million). All three batches have now been delivered and invoiced. Nevertheless, the order backlog as of February 28, 2009 was 33.6% up on February 28, 2007.

However, most recent developments in new orders and the outlook for our markets over the next 6 months indicate negative trends as a result of the recession.



Results of Operations

In the first nine months of fiscal year 2008/2009, EBITDA fell by €234 thousand from €2,219 thousand to €1,985 thousand, EBIT declined by €236 thousand from €1,829 thousand to €1,593 thousand, and profit before tax was down by €214 thousand from €1,727 thousand to €1,513 thousand. Consolidated profit rose slightly from €1,181 thousand to €1,189 thousand.

This positive result is also due partly to a positive exchange rate effect (increase in the USD against the EUR). The opposite trend was apparent in the second half of fiscal year 2007/2008.

The share of profit for the period attributable to shareholders of the parent amounted to €1,173 thousand for the first nine months of fiscal year 2008/2009 (previous year: €1,162 thousand).

As in the previous year, earnings per share amounted to €0.18.

The cost of sales increased from 50.2% in the previous year to 51.6% due to changes in the order structure.

Operating expenses (excluding cost of materials) accounted for 16.6% of revenues. This figure is up slightly on the previous year (16.2%) due to the lower revenues and more or less constant expenses year-on-year.

Selling and marketing expenses as a percentage of revenues amounted to 23.9% in the first nine months of fiscal year 2008/2009 (previous year 20.6%). Absolute costs increased by 10.2% year-on-year. This rise was primarily due to increased trade fair expenses resulting from CeoTronics' participation in the biennial GPEC exhibition in June 2008 and higher employee expenses and advertising literature costs.

General and administrative costs rose by 3.7% and accounted for 8.5% of revenues (previous year: 7.8%).

Research and development costs also increased year-on-year, climbing by 7.1%. The ratio of research and development costs of sales to revenues is now 8.7% (previous year: 7.7%).

Investments and Depreciation

Despite the ongoing economic crisis, CeoTronics is increasing its investments rather than reducing them, thus putting itself in the best possible position for the upturn expected after the crisis. This allows CeoTronics to drive forward its business strategy, which focuses on continuity and sustainability.

This applies to the expansion of CT-Video GmbH's business premises, investments in new technologies and developments, and optimized production technologies and processes.

Investments in the first nine months of fiscal year 2008/2009 totaled €688 thousand, up 40.7% on the previous year (€468 thousand).

At €392 thousand, depreciation, amortization, and impairment losses were virtually unchanged as against the prior-year period (€390 thousand).

Net Assets and Financial Position

Gross cash flow for the period under review improved by €10 thousand year-on-year, from €1,571 thousand to €1,581 thousand.

Cash and cash equivalents fell by €670 thousand as against the prior-year period to €810 thousand. This decline is due in particular to higher receivables at the end of the quarter.

Equity as of February 28, 2009 increased to €12,916 thousand (previous year €12,286 thousand), while the equity ratio amounted to 72.7% (previous year 71.9%).

Workforce Development

The number of staff (including trainees) increased from 149 (previous year) to 156 as of February 28, 2009. The increase in the workforce related to the Company's German locations in Rödermark and Lutherstadt Eisleben (+5, current total of 139 staff) and in the U.S.A. and France. The total trainee ratio at the German locations is 5.8%.

CeoTronics' Shares

CeoTronics' shares were also unable to escape the generally very negative trend on the stock markets caused by the global financial market and economic crisis. Nevertheless, the 40.6% decline in the price of CeoTronics' shares was considerably less pronounced than the fall in the corresponding benchmark indices during the first nine months of fiscal year 2008/2009. The TECDAX (-47.9%), the Technology All Share (-47.6%), and the GEX (-49.1%) indices all recorded significantly worse results in the period under review.

Nevertheless, a more positive share price performance would have been appropriate given the extreme undervaluation of CeoTronics' shares and the Company's strong half-yearly results for 2008/2009.

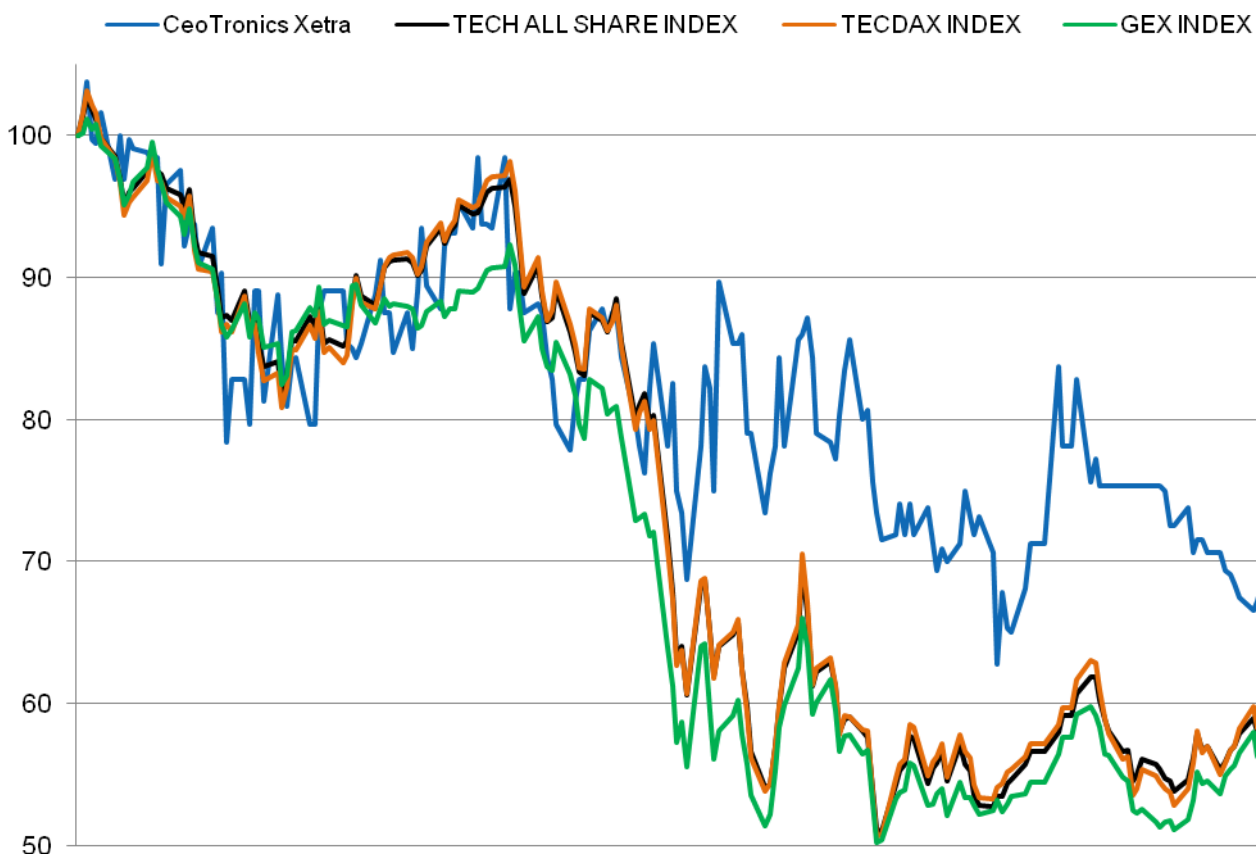
The current research study published by German Business Concept AG (GBC) on January 26, 2009 again documents that CeoTronics' shares are clearly undervalued. GBC calculated a price target of €4.07, an upside potential of more than 80% and issued a "buy" recommendation for CeoTronics' shares.

The extremely favorable valuation of CeoTronics' shares is also shown by a number of key figures: The price/earnings ratio is currently 0.00, the price/book ratio 0.00, the price/sales ratio is 0.00 and the enterprise value/EBITDA ratio is a low 0.00 (all figures based on the share price on March 30, 2009, and forecasts for fiscal year 2008/2009).

Given the dividend of €0.15 paid per share, the dividend yield was 5.9% measured in terms of the share price as of November 7, 2008.

CeoTronics' shares

(ISIN DE0005407407/WKN 540740) compared with the indices for the period from June 1, 2008 to February 28, 2009 (indexed)



Report on Risks and Opportunities up to May 31, 2009

The consensus now is that the current global financial and economic crisis will significantly exceed all economic crises of the past decades in terms of both its duration and its severity. No assurance can be given that these negative economic developments will not also affect the course of business at CeoTronics AG more significantly than before.

This applies especially to CeoTronics U.S.A. If CeoTronics U.S.A. does not meet its revenue and earnings forecasts, the carrying amount of goodwill at CeoTronics U.S.A. may have to be reduced, CeoTronics AG (Germany) may have to write down the value of its investment in CeoTronics U.S.A., and/or CeoTronics AG (Germany) may have to recognize impairment losses on its receivables from CeoTronics U.S.A.

North America offers CeoTronics substantial market potential. Our successful sales and improved visibility, the result of our sales activities and marketing investments to date, encouraged us to expand our sales team in the U.S.A. Additional sales representatives will significantly improve our market presence and the number of customer contacts and enable us to expand our customer base.

Competitors, radio manufacturers and dealers, and importers are stepping up their efforts to penetrate CeoTronics' markets – especially Germany – using cheap goods from Asia, among other things, in order to win tenders during the switch to digital radio. CeoTronics will not leave the premium segment and will continue to attempt to keep price acceptance and appreciation for its products and systems at a high level by offering outstanding quality and performance.

The switch to digital radio by the police, firefighters, and industrial enterprises in Germany, Northern Europe, and Austria will offer CeoTronics additional market potential for special communication products. As a result of the delays to the switch to digital radio by security authorities and organizations in Germany and Northern Europe, CeoTronics now believes that the opportunity to boost its revenues from the switch and the tenders for special communications accessories will not come until fiscal year 2009/2010. The logical consequence of this is a negative impact on revenues and earnings in fiscal year 2008/2009. However, this was taken into account when the Company set its revenue and earnings targets for fiscal year 2008/2009.

CT video systems will play an even more important role in fighting crime and terrorism in future. The CeoTronics Group's long-term revenue growth will be boosted by authorities investing in monitoring areas at risk – especially those temporarily at risk – and in securing video evidence, as well

as by CT-Video GmbH's new product innovations.

The development and marketing of new products ensure CeoTronics' market leadership and open up new markets. This also applies to markets outside of the defined geographical priority markets in Europe and North America.

Report on Expected Developments

The global economic and financial crisis, the lack of order opportunities to date due to the delayed switch to digital radio in Germany and Northern Europe, and current developments in new orders necessitate a reduction in CeoTronics' consolidated revenue and earnings targets for fiscal year 2008/2009. The Company is forecasting

- revenues of approximately €18.5 million,
- EBIT of approximately €1.7 million, and
- profit of approximately €1.2 million.

The global economic and financial crisis and the resulting recession in all priority markets will continue to impact the CeoTronics Group's positive performance in the course of calendar year 2009. In the coming fiscal years, and in particular from 2010/2011, CeoTronics will profit from the switch to digital radio in Europe, from the new innovative products offered by CeoTronics and CT-Video GmbH, and from the need for greater investment in internal and external security in the Company's expanded group of priority markets.

Rödermark, March 31, 2009

CeoTronics AG



Thomas H. Günther
Chairman of the Board of Management, CEO



Berthold Hemer
Deputy Chairman of the Board of Management, CTO



Günther Thoma
Chief Operating Officer, COO

Consolidated Balance Sheet (IFRS)

Assets in € thousand	Quarterly report (closing date of the current quarter) February 28, 2009	Annual report (closing date of last annual report) May 31, 2008
Current assets		
Cash and cash equivalents	810	908
Trade receivables	3,503	6,596
Inventories	4,793	4,417
Other current assets	432	387
Total current assets	9,538	12,308
Noncurrent assets		
Property, plant, and equipment	5,906	5,683
Intangible assets	373	297
Goodwill	1,362	1,198
Deferred tax assets	582	519
Total noncurrent assets	8,223	7,697
Total assets	17,761	20,005

Equity and liabilities in € thousand	Quarterly report (closing date of the current quarter) February 28, 2009	Annual report (closing date of last annual report) May 31, 2008
Current liabilities		
Current financial liabilities	162	1,423
Trade payables	505	656
Advance payments received	514	41
Provisions	1,014	1,400
Current tax payables	338	662
Other current liabilities	206	693
Total current liabilities	2,739	4,875
Noncurrent liabilities		
Noncurrent financial liabilities	2,106	2,163
Total noncurrent liabilities	2,106	2,163
Equity		
Subscribed capital	6,600	6,600
Capital reserves	4,471	4,471
Retained earnings	886	886
Cumulative other recognized income and expense	-185	52
Net retained profit	1,066	898
Equity attributable to shareholders of CeoTronics AG	12,838	12,907
Minority interest	78	60
Total equity	12,916	12,967
Total equity and liabilities	17,761	20,005

Consolidated Income Statement (IFRS)

€ thousand	Quarterly figures (current quarter) December 1, 2008 - February 28, 2009	Quarterly figures (comparative quarter of previous year) December 1, 2007 - February 29, 2008	Year-to-date (current fiscal year) June 1, 2008 - February 28, 2009	Year-to-date (previous year) June 1, 2007 - February 29, 2008
Revenues	3,947	4,321	14,140	14,889
Cost of sales	-2,015	-2,164	-7,299	-7,472
Gross profit	1,932	2,157	6,841	7,417
Selling and marketing expenses	-1,164	-958	-3,379	-3,065
General and administrative expenses	-371	-392	-1,205	-1,162
Research and development expenses	-439	-409	-1,235	-1,153
Other operating income and expenses	86	-95	571	-208
Impairment of goodwill	0	0	0	0
Operating profit (EBIT)	44	303	1,593	1,829
Interest income/expense	-43	-39	-80	-102
Profit before tax	1	264	1,513	1,727
Income tax expense	18	-57	-324	-546
Profit for the period	19	207	1,189	1,181
Consolidated profit/loss attributable to:				
Minority interest	-4	23	16	19
Shareholders of CeoTronics AG	23	184	1,173	1,162
Earnings per share (basic) in €	0.00	0.03	0.18	0.18
Earnings per share (diluted) in €	0.00	0.03	0.18	0.18
Weighted average shares outstanding (basic)	6,599,994	6,599,994	6,599,994	6,599,994
Weighted average shares outstanding (diluted)	6,599,994	6,599,994	6,599,994	6,599,994

Consolidated Cash Flow Statement (IFRS)

€ thousand	Year-to-date (current fiscal year) June 1, 2008 - February 28, 2009	Year-to-date (previous year) June 1, 2007 - February 29, 2008
Cash flow from operating activities		
Profit before tax	1,513	1,727
Income tax expense	-324	-546
Profit for the period	1,189	1,181
Depreciation, amortization, and impairment losses	392	390
Gross cash flow	1,581	1,571
Changes in assets and liabilities		
Change in trade receivables	3,093	2,165
Change in inventories	-376	-601
Change in other assets	-45	-451
Change in trade payables	-151	-245
Change in advance payments received	473	-65
Change in other provisions	-385	-175
Change in tax payables	-324	-362
Change in other current liabilities	-487	52
Change in deferred tax assets	-63	25
Total changes in assets and liabilities	1,735	343
Net cash provided by operating activities	3,316	1,914
Cash flow from investing activities		
Payments to acquire intangible assets	-151	-132
Payments to acquire property, plant, and equipment	-537	-336
Change in foreign currency differences	-167	93
Disposal of noncurrent assets (net carrying amounts)	0	0
Net cash used in investing activities	-855	-375
Cash flow from financing activities		
Change in current financial liabilities	-1,262	-116
Change in noncurrent financial liabilities	-57	-126
Dividend payment to minority interest	-15	0
Dividend payment to shareholders of CeoTronics AG	-990	-660
Net cash used in financing activities	-2,324	-902
Change in cash and cash equivalents	137	637
Effect of exchange rate changes on cash and cash equivalents	-235	60
Cash and cash equivalents at beginning of period	908	783
Cash and cash equivalents at end of period	810	1,480

Statement of Changes in Equity (IFRS)

€ thousand	Equity attributable to shareholders of CeoTronics AG						Minority interest	Total equity
	Subscribed capital	Capital reserves	Retained earnings	Net retained profit/net accumulated losses	Cumulative other recognized income and expense	Total		
Current year								
Balance at May 31, 2008	6,600	4,471	886	898	52	12,907	60	12,967
Profit for the period				1,173		1,173	16	1,189
Dividend distribution				-990		-990	-16	-1,006
Currency translation adjustments					-237	-237	2	-235
Change in minority interest				-15		-15	16	1
Balance at February 28, 2009	6,600	4,471	886	1,066	-185	12,838	78	12,916
Previous year's figures for comparison								
Balance at May 31, 2007	6,600	4,471	16	609	-36	11,660	45	11,705
Profit for the period				1,162		1,162	19	1,181
Dividend distribution				-660		-660		-660
Currency translation adjustments					61	61		60
Change in minority interest							-1	-1
Balance at February 29, 2008	6,600	4,471	16	1,111	25	12,223	63	12,286

The equity ratio of the CeoTronics Group was 72.7% as of February 28, 2009 (previous year 71.9%).
There were no material changes to equity compared with

the last annual financial statements.

Notes to the Consolidated Quarterly Report

Accounting policies

The unaudited consolidated 9-month report of CeoTronics AG as of February 28, 2009 was prepared in accordance with the International Financial Reporting Standards (IFRSs). This interim report complies with IAS 34 Interim Financial Reporting.

The 9-month report was prepared using the accounting policies and consolidation methods applied in the preparation of the consolidated annual financial statements as of May 31, 2008. Further details can be found in the Annual Report for fiscal year 2007/2008.

Consolidated group structure and shareholdings

There were no changes in the consolidated Group structure in the first nine months of fiscal year 2008/2009.

The following companies are included in the consolidated financial statements:

CeoTronics AG (Rotkreuz, Switzerland), CeoTronics S.A.R.L. (Brie Comte Robert, France), CeoTronics Ltd. (Aberdeen, United Kingdom), CeoTronics Inc. (Virginia Beach, U.S.A.), CeoTronics S.L. (Madrid, Spain), CT-Video GmbH (Lutherstadt Eisleben, Germany), CeoTronics Sp. z o.o. (Lodz, Poland).

Subsidiaries in which the parent directly or indirectly holds the majority of shares and hence of the voting power are consolidated in accordance with the principles of acquisition accounting under IFRSs.

We account for the 25% minority interest in CeoTronics Sp. z o.o. by deducting the minority interest and the resulting effects on profit or loss within equity in the balance sheet, the income statement, the cash flow statement, and the statement of changes in equity.

Consolidated Segment Reporting

The Company assesses the performance of the subsidiaries on the basis of their pre-tax profit. The accounting and reporting principles used for regional reporting comply with the group accounting principles. The subsidiaries in the individual countries are legally independent and have their own management teams.

The Company's product groups are comparable in terms of both the production process used and the marketing methods. Internal and external reporting primarily follows geographic criteria.

The information below is presented by region.

Revenues

Revenues for the first nine months of 2008/2009 and 2007/2008 are attributable as follows, broken down by country of origin (primary segment):

€ thousand	Q1-3 2008/2009	Q1-3 2007/2008
Germany	8,932	8,582
Rest of Europe	5,060	6,022
Rest of world	148	285
Third-party revenues	14,140	14,889

By customer country (secondary segment):

€ thousand	Q1-3 2008/2009	Q1-3 2007/2008
Germany	8,050	6,250
Rest of Europe	5,822	8,318
Rest of world	268	321
Third-party revenues	14,140	14,889

Profit/loss

The profit or loss for the first nine months of 2008/2009 and 2007/2008 is attributable as follows to the subsidiaries in the various regions (primary segment):

€ thousand	Q1-3 2008/2009	Q1-3 2007/2008
Germany	734	766
Rest of Europe	239	659
Rest of world	216	-244
Profit for the period	1,189	1,181

Segment assets

Segment assets are attributable as follows to the subsidiaries in the various regions (primary segment) as of February 28, 2009 and February 29, 2008:

€ thousand	February 28, 2009	February 29, 2008
Germany	11,849	11,543
Rest of Europe	3,794	3,973
Rest of world	2,118	1,561
Total segment assets	17,761	17,077

Segment liabilities

Segment liabilities are attributable as follows to the subsidiaries in the various regions (primary segment) as of February 28, 2009 and February 29, 2008:

€ thousand	February 28, 2009	February 29, 2008
Germany	3,915	4,067
Rest of Europe	886	682
Rest of world	44	43
Total segment liabilities	4,845	4,792

Noncurrent assets

Noncurrent assets are attributable as follows to the subsidiaries in the various regions (primary segment) as of February 28, 2009 and February 29, 2008:

€ thousand	February 28, 2009	February 29, 2008
Germany	6,151	5,905
Rest of Europe	538	564
Rest of world	951	758
Total noncurrent assets	7,640	7,227

Investments

Investments in the first nine months of 2008/2009 and 2007/2008 are attributable as follows to the subsidiaries in the various regions (primary segment):

€ thousand	Q1-3 2008/2009	Q1-3 2007/2008
Germany	631	445
Rest of Europe	17	23
Rest of world	40	0
Total investments	688	468

Depreciation, amortization, and impairment losses

Depreciation, amortization, and impairment losses are attributable as follows to the subsidiaries in the various regions (primary segment) in the first nine months of 2008/2009 and 2007/2008:

€ thousand	Q1-3 2008/2009	Q1-3 2007/2008
Germany	360	358
Rest of Europe	24	28
Rest of world	8	4
Total depreciation, amortization, and impairment losses	392	390

Executive Bodies

Changes in the Company's executive bodies

There were no changes in the Company's executive bodies in the first nine months of 2008/2009.

Shareholdings of the members of the executive bodies as of February 28, 2009

(ISIN DE0005407407/WKN 540740)		CeoTronics shares (quantity)
Board of Management		
Chairman	Thomas H. Günther	28,494
Deputy Chairman	Berthold Hemer	513,150
Chief Operating Officer	Günther Thoma	18,066
Supervisory Board		
Chairman	Hans-Dieter Günther	1,113,600
Deputy Chairman	Horst Schöppner	655,410
Member	Stephan Haack	0

The total number of CeoTronics AG shares at the reporting date amounted to 6,599,994.

Related party disclosures

No significant related party transactions were conducted in the first nine months of 2008/2009.

Rödermark, March 31, 2009

CeoTronics AG

The Board of Management

Current Financial Calendar (subject to change)**Notes**

End of fiscal year 2008/2009 May 31, 2009

Revenue and order backlog
trends at the end of fiscal
year 2008/2009 Calendar week 23, 2009

Annual report 2008/2009 August 14, 2009

Annual earnings press
conference 2009
and analyst meeting 2009 August 27, 2009

Revenue and order backlog
trends at the end of Q1
2009/2010 Calendar week 36, 2009

Report on 1st quarter as
of August 31, 2009 October 9, 2009

General Meeting 2009 November 6, 2009

Revenue and order backlog
trends at the end of Q2
2009/2010 Calendar week 49, 2009

Report on 2nd quarter as
of November 30, 2009 January 13, 2010

Revenue and order backlog
trends at the end of Q3
2009/2010 Calendar week 9, 2010

Legal Notice: This quarterly report contains forward-looking statements that reflect the current views of CeoTronics AG's Board of Management. These statements are based on the Company's current plans, estimates, projections, and expectations and are therefore subject to risks and uncertainties that could cause actual results to differ from expected results. The forward-looking statements are only valid at the time of publication of this quarterly report and cannot be guaranteed. CeoTronics AG assumes no obligation to the public to update or correct forward-looking statements. This does not affect the Company's statutory obligation to fulfill its information and reporting duties.

CeoTronics AG

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