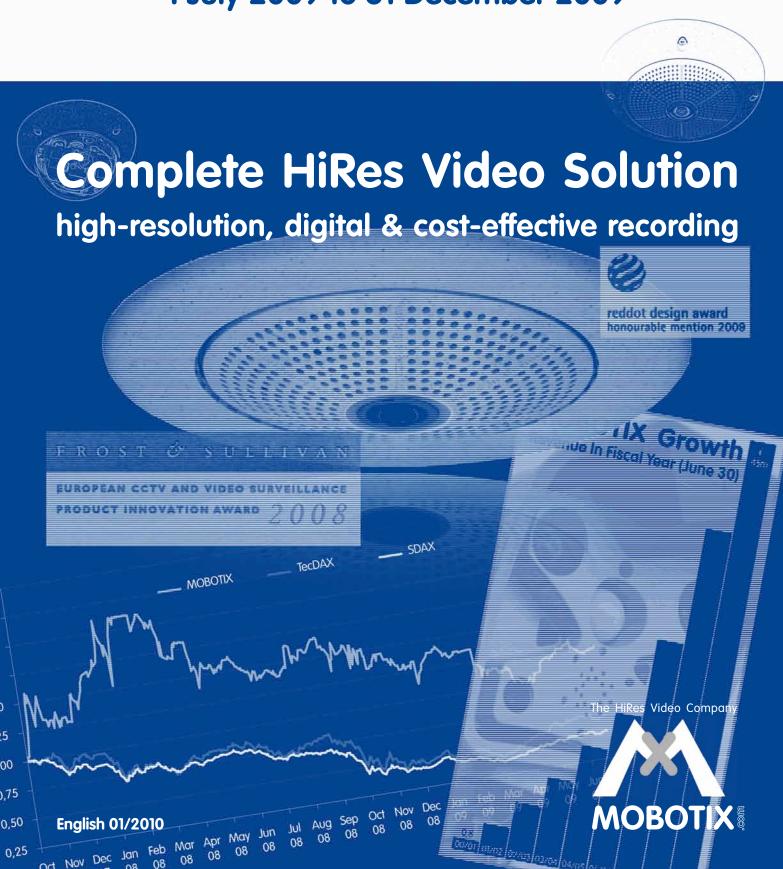
MOBOTIX AG Interim Report

1 July 2009 to 31 December 2009



MOBOTIX best stock exmarket for network video on the far behi vew Q24M impresses

Strong ground crisis

strong ground crisis

with ngmeil, May 13, 2009. MOBOTIX AG

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To the 1998 World Lood

Research Study:

Strengthens TDA reached EUR?

To the 1998 World Lood

To the 1998 World Lood

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... Letter To The Shareholders



Dear Shareholders.

Despite persisting difficulties in the general economic environment, MOBOTIX AG was able to increase its revenue by approximately 9% in the first six months of fiscal year 2009/10 as compared to the prior year. This was due in particular to the successful product launch of the Q24 camera line, the Mx2wire technology as well as the growing export business. Profitability continues to be at an extraordinarily high level with an EBIT margin of 19.5% and an EBITDA margin of 23.3%.

The conversion of the processor technology to one single circuit board for four camera lines is in the final implementation phase. This systematic platform strategy will open up enormous savings potentials for MOBOTIX on a continuous basis. The accompanying adaptation of various camera housings will be ready for production in the next few months. In addition, the conversion of the M22M Allround Camera line into the M24M was successfully completed. In April we will present our IP-based video door station at the "Light & Building" trade fair in Frankfurt.

We are optimistic that MOBOTIX AG will continue its successful development on a sustained basis in the future. However, given the uncertain general economic situation, it is not possible to make a prognosis for the future. The expansion of the global sales structures and the upcoming product launches will lay the foundation for a further strengthening of our competitive position and expanding it to new market segments.

Dr. Ralf Hinkel • CEO MOBOTIX AG

MOBOTIX Close Up ...

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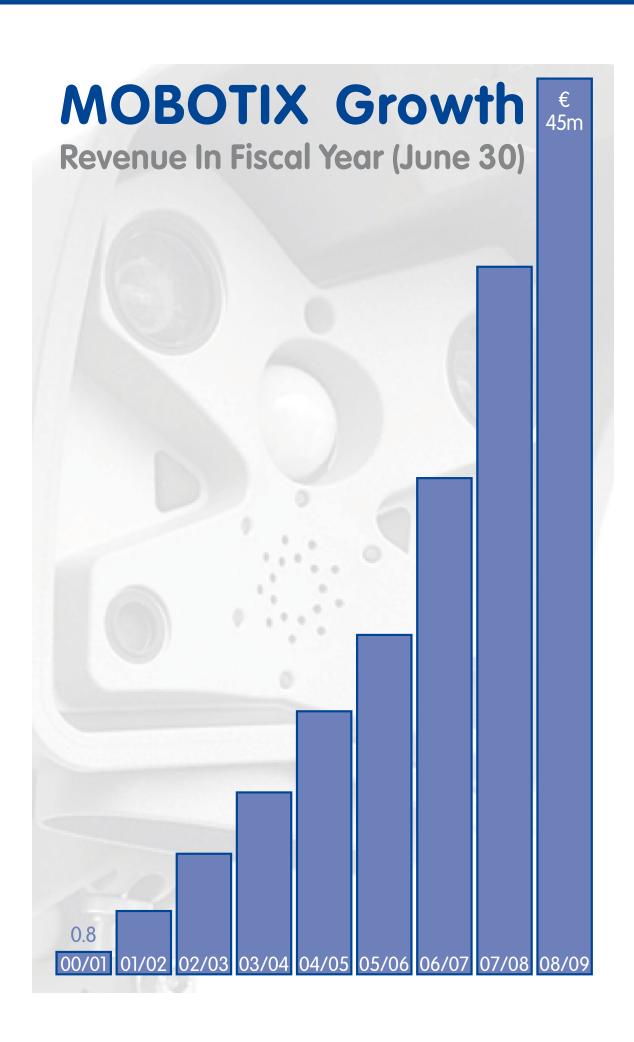
... Or At A Glance

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Number of employees (as of balance sheet date) Revenue per employee 1	,368	10,142	-27.4
Revenue per employee			
	218	190	+14.7
EBIT per employee	18(2)	120 ⁽³⁾	-1.7
• • •	23 ⁽²⁾	28 ⁽³⁾	
Key figures per share (in €) (1)			
Earnings per share (EPS)	0.72	0.85	-15.3
Cash flow as per DVFA/SG	U. / Z	1.00	-7.0

¹⁾ Based on an average of 4.424m shares

²⁾ Based on an average of 203 employees.

³⁾ Based on an average of 183 employees





... Company Profile

MOBOTIX AG is a publicly traded company that develops and produces network-based video security systems. Whether in private homes, in the industry sector, embassies, airports, train stations, gas stations or on highways - over hundred thousand MOBOTIX video systems have been in operation on every continent for years. In addition to the actual IP video cameras in megapixel resolution, MOBOTIX AG also develops the interface components and the video management systems for operating complete security systems. This system concept, the software-oriented solution as well as the decentralized concept clearly distinguish MOBOTIX from its competitors, protect the product know-how and make high-resolution and hemispheric systems cost-efficient for the first time ever. With currently more than 200 employees and an export share of nearly 70% (2008/09), MOBOTIX achieves a world market share of 9%.

MOBOTIX' decentralized concept makes it possible that the integrated software takes over the essential tasks of a video security system (e.g. event detection or pre-processing and storage of relevant video sequences) rather than a central PC. In addition, since 2004 MOBOTIX has been focusing on megapixel cameras, which, thanks to their sharpness in detail, are far superior to the conventional video cameras still in use today. This makes it possible for example, to recognize all

license plates in four lanes of a gas station simultaneously using only one camera. No PC is necessary on-site for the recording since it would only be used for viewing and research, so the PC can therefore be connected via a computer network or the Internet from anywhere in the world.

The hemispheric camera technology developed by MOBOTIX makes it possible to record an entire room from the ceiling or a wall with a single camera independent of the live image area selected, so that other areas of the room can be viewed later when doing research. Excerpts of the hemispherical live image similar to a fisheve are digitally reformed already in the camera so that it appears to the user that a panning camera is being used.

As a result of this powerful innovative force, nearly all significant innovations in the IP camera sector in the last 10 years were initially introduced to the market by MOBOTIX. For that reason, MOBOTIX is the technology leader of the industry and since being established in 1999 has rapidly been able to gain market share worldwide with growth rates of 50%.





HiRes Video Innovations

The German company MOBOTIX AG is known as the leading pioneer in network camera technology and its decentralized concept has made high-resolution video systems cost efficient.

M12D-Secure: Outdoor Day&Night

The MOBOTIX Concept

Was Somewhat Out Of Ordinary ...

HiRes Video Innovations

The German company MOBOTIX AG is known as the leading pioneer in network camera technology since its founding in 1999, and its decentralized concept has made high-resolution video systems cost efficient. Whether in embassies, airports, railway stations, ports, gas stations, hotels or on highways - over hundred thousand MOBOTIX video systems have been in operation on every continent for years.

Technology Leader Of Network Cameras

In a short time, MOBOTIX has gained the second place in Europe and the fourth place worldwide in terms of market share. MOBOTIX has been producing solely megapixel cameras for years and, in this area, ranks as global market leader in high-resolution video systems with a market share of over 60%.

Why High-Resolution Systems?

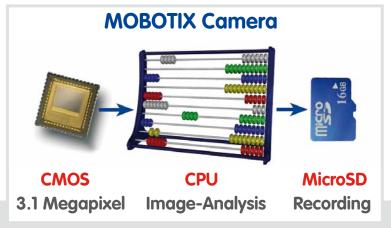
The higher the resolution, the more accurate the detail in the image. With the old analog

technology, a live image has no more than 0.4 megapixels and a recorded image generally 0.1 megapixels (CIF). One MOBOTIX camera with 3.1 megapixels, on the contrary, records around 30 times more detail. As a result,

larger image areas with up to 360° allround views are possible, thus reducing the number of cameras needed and therefore the costs. For example, four lanes of a gas station can be recorded with one MOBOTIX camera instead of four conventional cameras.

Disadvantages Of Old Centralized Solutions

Usually cameras only supply the images while the processing and recording is done later on a central PC using video management software. This traditional centralized structure has many limitations, since it requires a high network bandwidth and the PC processing power is not enough for several cameras. An HDTV MPEG4 film already puts considerable strain on a PC, how can it be expected to process dozens of high-resolution live cameras? Traditional centralized systems are therefore less suitable and unprofitable than high-resolution systems due to the high number of PCs needed.



Network Video

MOBOTIX has redefined video. Whether on the Internet, in traffic management, building surveillance or banking environment, the MOBOTIX camera is connected to the network like a printer and live and recorded images can then be retrieved from any PC without installing any software.



... Is The Benchmark Today

The Decentralized MOBOTIX Concept

Unlike with other systems, with the decentralized MOBOTIX concept a high-speed computer and, if requested, digital memory (MicroSD card) is built into every camera for long-term recording. The PC now serves purely for viewing, not for analysis or recording. As a result, MOBOTIX cameras can record in response to an event even without the PC being switched on and digitally store the videos with sound in the long term.

The Benefits

MOBOTIX video solutions therefore require significantly:

- **fewer cameras** due to the more accurate detail of panoramic images with megapixel technology.
- fewer PCs/DVRs, because around 40 cameras can store high-resolution videos with sound efficiently on a single PC, or no PC at all when recording in the camera using digital memory (USB, MicroSD card).
- lower network bandwidth, because everything is processed in the camera

itself and the high-resolution images therefore do not have to be constantly transported for analysis.

Robust And Low-Maintenance

MOBOTIX cameras have no mechanical motors for lenses or for movement. Without any moving parts, they are therefore so robust that maintenance is reduced to a minimum. The unique temperature range from -30°C to +60°C (-22°F to +140°F) is achieved without heating or fan at only 3 watts. Since no PC hard disk is required for recording, there are no parts that wear out in the entire video system.

Software Included - For Life

There are no software and licensing costs with MOBOTIX, because the software is always supplied with the camera; for an unlimited number of cameras and users. The software package supplied with the camera also includes professional control room software, like that used in football stadiums for example. Updates are supplied free of charge on the website. The system price for a weatherproof camera including lens, query software and day-to-day recording on the MicroSD card is under € 1.000.



Standardised Network Technology

The networking of cameras incl. power supply is encoded and occurs via a normal computer network and not via video cable. This has the advantage of connecting from anywhere in the world with glass, copper or even wireless access using affordable standard IT technology components.

A Success Around The World ...

2008 Olympics, Holland Heineken House, Beijing

MOBOTIX network cameras secured the Holland Heineken House (HHH) in Beijing during the Summer Olympic Games 2008. The HHH is a joint project of Heineken and the Dutch sports organization NOC*NSF.

Holland Heineken House



This special-built facility in the Olympic park attracted more than 3,000 visitors a day from around the world with food and drinks, a stage, shops and entertainment. The designated security firm Proseco chose a video surveillance system consisting of about 25 MOBOTIX HiRes cameras with 3.1 megapixel resolution. "Extensive tests confirmed that the MOBOTIX cameras were best suited for our requirements," said Proseco's Job Groenendijk. "The most important criteria included the high image quality, integrated sensors and extensive functionality."

Rock And Roll Hall Of Fame, New York, USA

In November 2008, the famous pilgrimage site for music fans from around the world opened

an annex in New York's Soho art district to supplement its legendary headquarters in Cleveland, Ohio. The extremely valuable and irreplaceable display items require an exceptionally reliable security system. A total of 50 MOBOTIX HiRes cameras, including several hemispheric cameras, form a CCTV solution that has thrilled the people in charge. They had never before experienced a turnkey system that is so easy to install and so cost-effective while offering extremely detailed and realistic images – even under the most challenging lighting conditions.



Rock & Roll Hall of Fame, New York, USA

sail2horizons: A Nonstop Sail Around The Globe

Bernt Lüchtenborg from Brake an der Weser, Germany, is making sailing history. He is sailing around the world twice from 2009 to 2010. On his adventurous journey, Lüchtenborg

German Reference Projects

Airbus S.A.S., Schenker GmbH, Daimler AG, Deutsche Bahn Station & Service AG, EON Wasserkraft, Le Méridien Parkhotel Frankfurt, MAN Logistics, Lübecker Hafen-Gesellschaft mbH, Max Planck Institute for Chemical Ecology, Commerzbank AG, Skoda Auto Deutschland GmbH, Fraport AG, etc.





... Over 100.000 In Operation

will collect oceanographic data that has never before been available.



MOBOTIX is supporting the project with an ExtlO and 3 cameras. They are equipped with a 16 GB SD card and store their images internally. Every 2 or 3 days the images are transferred to a portable USB hard drive. The images can also be transferred via satellite phone. The project is doubly valuable for MOBOTIX: It provides a spectacular entry to the maritime sector and is the ultimate proof of the camera's robustness.

Bergen County Jail, New Jersey, USA

Bergen County Jail is a central detention and correctional facility featuring maximum security. Today, 90 MOBOTIX cameras of all ranges protect the courthouse, the sheriff's office and every square inch of the prison to ensure the safety of visitors and staff. "We have to be careful with taxpayers' money," says Sheriff Leo

McGuire. "This is why our priority was to purchase a system that is capable of **fulfilling** all of our requirements at the lowest possible cost." After extensive research, Bergen County was certain that the extremely robust and high resolution cameras, made in Germany, represented the ideal solution.



sergen County Courthouse and Ja

Autobahn Traffic Surveillance, Germany

For the first time in Baden-Württemberg, traffic cameras were recently installed along the A8 and A81 autobahns. The live images are made available to the public at www.verkehrskameras.svz-bw.de. The traffic authorities chose MOBOTIX cameras for their robustness, weather resistance and image quality. The system will be expanded from 14 MOBOTIX cameras in the first phase to approximately 100 cameras in 60 locations.

International Reference Projects

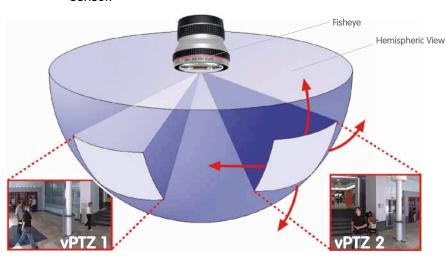
Abu Dhabi Airport (United Arab Emirates), EURO 2012 Soccer Stadium (Ukraine), Republic Polytechnic (Singapore), Vatican Apostolic Library (Vatican City), Orange Mobile (Romania), Hudson River Park (New York), Bahrain Defense Hospital (Bahrain), Italian Financial Services Authority (Milano), etc.

The MOBOTIX Technology

Low System Costs ...

The Hemispheric Camera

The primary components of the hemispheric camera include a fisheye lens, a high-resolution image sensor and image correction software that is integrated into the camera. Using an ultra-wide angle fisheye lens, the camera captures a 180° hemispheric image of the room and projects it onto a high-resolution image sensor.



When ceiling mounted, the image area of the hemispheric camera covers the entire room. The image in the hemisphere is convex, particularly near the image borders. These image sections are corrected for the viewer by the integrated distortion correction soft-

ware, allowing a view of the scene from the usual perspective. The virtual PTZ feature

allows you to enlarge or move image sections within the hemisphere, just like a PTZ camera yet, with MOBOTIX, this is achieved with no moving parts.

Handle Several Image Sections At Once

One or more image sections can be corrected for perspective in the hemispheric view, allowing you to monitor and record several

different areas of a room **at the same time**, something that a mechanical PTZ camera is not capable of doing.

Discreet And Low Maintenance

Hemispheric cameras are extremely discreet because they manage their task with only **one lens**, which is generally focused on the entire room and not a specific object. MOBOTIX hemi-

spheric cameras are without mechanical moving parts and require low maintenance. In addition, they are silent when panning and focusing on a specific image area.

Technology Leader Of Network Cameras

MOBOTIX ranks as the global market leader in high-resolution video systems with a market share of over 60%. Each camera includes a high-speed processor and digital memory (SD Card) for long-term recording (decentralized MOBOTIX concept).

www.mobotix.com

... Thanks To Hemispheric Panorama View

Less Cameras Thanks To Panoramic Views

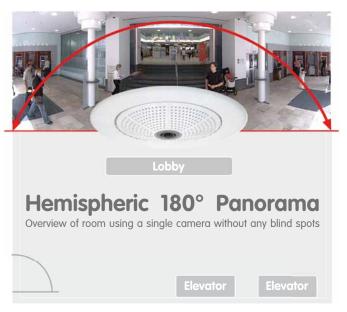
The perspective of the hemispheric image can also be transformed into an ultra-wide angle panoramic view spanning 180° if



Original Q24M image: Wall mounted at a height of 2.3 m

the camera is mounted on a wall, providing a wall-to-wall view of the room without

any blind spots. It offers a substantially better view of the scene, compared to other cameras, it also results in the need for fewer cameras overall. When ceiling mounted, **one** camera can also capture an entire room by two opposite panoramic views.



Keeping Objects In View At All Times

Using solutions featuring several individual cameras, moving objects will normally jump from one viewing area of a camera to another. This often produces a confusing situation for the viewer because objects may disappear from sight for a moment or even appear twice if the viewing areas overlap. This is not the case with hemispheric panoramic cameras. Objects remain in view at all times and the viewer can always keep good track of objects in the scene.



Everything Stored In The Recording

In contrast to a normal PTZ camera, which is always focused on one section of a room and only records that section, the virtual PTZ also allows you to pan to other areas at a later stage in the recording as the **entire room** can be recorded as a hemispheric image.

Q24 - The Perfect Overview

The Q24 enables a hemispheric 360° panorama view using only a single lens. One single camera can monitor all four corners of a room. The fisheye effect, which is typical for this lens, can be digitally compensated in the live image.

www.mobotix.com

The MOBOTIX Storage Technology

Superior Decentralized Solution ...



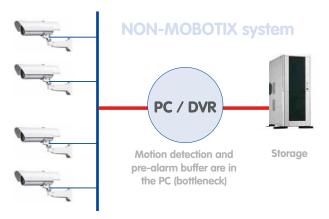
The Market Demands Better Image Quality

When it comes to future-proof video surveillance systems, it is not a matter of analog or digital but whether it is high-resolution or not. It is important to note that HiRes video only with decentralized network camera technology can be implemented at much lower cost than any other type of video surveillance system.

Central Storage As A Bottleneck

These days, video data is normally preprocessed and stored centrally on a PC with video management software or on a DVR. Video and audio streams from all installed cameras are directed to this central device. This system is comparable to a highway at rush hour: the more cameras there are, the faster a data jam on the PC or DVR occurs. This means that

despite HiRes cameras, the data is generally not stored in high-resolution format.



Central PC is a bottleneck and a risk for the total system

MOBOTIX Stores HiRes Cost Efficiently

MOBOTIX solves the PC storage bottleneck problem using a unique and yet amazingly effective method - through the camera itself. High-resolution video with lip-synchronized sound is saved either remotely over the network or locally on flash memory devices (commercial MicroSD, SD or CF cards, USB memory).

Choose Your Storage Location

Every single MOBOTIX camera can be configured to record internally or externally via the network. If necessary, a USB stick can be connected by cable directly to the camera, but on the other side of the wall, where it cannot be stolen.



... Reduces Storage Costs

Flash memory is a sophisticated form of semiconductor memory without mechanical moving parts and represents the storage medium of the future thanks to its reliability, ease of use and low cost.



Software and storage integrated in the MOBOTIX camera

MOBOTIX Stores Data In Flash Memory

- No PC / network is needed for operations and there is no network load
- USB flash media can be connected directly to the camera (instead of internal MicroSD/SD/ CF card); no network is necessary
- Greater reliability (no hard disk drive)
- Ring buffer: Old images can be overwritten automatically or deleted after a specified time

MOBOTIX Stores Data Reliably

MOBOTIX' own flash file system (MxFFS) prevents unauthorized persons from reading or transferring the internally stored data, even if the card is stolen.

MOBOTIX Only Saves What Is Necessary

The MOBOTIX system includes three important additional options that allow more data to be stored for a longer time:

- Only the relevant image sections are stored instead of the entire image (for example, sky or ceiling is removed)
- · Video recording only begins when relevant events take place (such as movement in the image)
- Temporarily increased frame rate during continuous recording of events

By connecting external memory over the network (NAS), the system can be expanded without limitations even while it is running.

- inside the camera a 32 GB MicroSD card is enough to record all day long, making central data storage devices or PCs unnecessary
- in **USB memory** (connection via USB cable) data storage without mechanical moving parts or network load (greater protection against data theft)
- a file server (NAS) can store about 10 times more data from MOBOTIX HiRes cameras (than usual) since they use a memory organization structure internally



32 GB MicroSD Memory

Long-term recording directly in the camera; the 32 GB provide space for about 180,000 single images (4 days at 30 frames/min.) or 2000 one-minute video clips with sound. Old recordings can be overwritten automatically or deleted after a user-defined time.

The Success Of MOBOTIX

MOBOTIX Shares ...

MOBOTIX Shares

MOBOTIX AG shares have been listed on the stock exchange since October 10, 2007 and on the Prime Standard segment of "Deutsche Börse AG" since March 31, 2008.

Market Environment And Performance Of The MOBOTIX Share

The first signs of a slow recovery in the global economy had a positive impact on the share prices during the course of 2009, which was supported by the leading industrialized nations through massive economic stimulus plans. In the course of the year 2009, the German Stock Index DAX was able to nearly double its score after the year-low in March 2009 with 3,588.89 points. For a short time in the last trading week of 2009, the DAX was even able to break through the important 6,000 point barrier and closed at the end of the year 2009 with 5,957.43 points.

The MOBOTIX share has proven to be an extremely lucrative investment since the IPO in October 2007. Measured by the performance of the issuing price, it has been one of the most successful IPO's of the last two years to provide one of the highest increases in share value for the initial investors. An initial investor (IPO date 10.10.2007) achieved

an increase in value of 80.0% (including the 2008/09 dividend). In contrast, all of the relevant indices posted considerable losses during the same period. The DAX, for example, lost almost 25.4% of its value while the technologyoriented TecDAX lost 18.8% during this period. The German Entrepreneurial Index (GEX), on which the MOBOTIX share has been listed since June 23, 2008, also showed significantly poorer performance since MOBOTIX AG's IPO and lost 34.3%. The GEX tracks owner-managed German companies within the Prime Standard segment of the Frankfurt Stock Exchange that may have been listed for a maximum of ten years and must be managed by their owners. To qualify as owner-managed, members of the management and supervisory boards or their families must hold between 25% and 75% of the voting shares. Despite the global mood of crisis, the MOBOTIX share outperformed the German stock index DAX as well as other German indices in the first six months of fiscal year 2009/10. In the second quarter the MOBOTIX share reached its high on October 1, 2009 at €28.51, while the low was reached on November 12/30, 2009 at €21.40. The closing price on the reporting date of December 31, 2009 was €26.90. Accordingly the MOBOTIX share won 26.8% of its value (including dividend) in the period under review.



... Most Succesful IPO Of 2007

Performance of the MOBOTIX share since IPO* and compared to the period under review (6 months)

MOBOTIX share	+80.0%	+26.8%
DAX	-25.4%	+23.9%
TecDAX	-18.8%	+30.4%
GEX	-34.3%	+22.7%

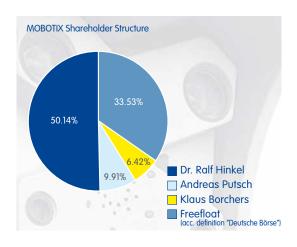
^{*}IPO date October 10, 2007

Dividend

MOBOTIX AG pursues a growth-oriented dividend policy that corresponds to corporate growth and the respective business situation. For fiscal year 2008/09, the Company distributed a dividend of €1.00 per share (previous year €0.50).

Shareholder Structure

At the end of the first six months of fiscal year 2009/10, MOBOTIX AG continues to have a very stable shareholder base that supports the long-term and sustained development of the Company. The shareholder structure of MOBOTIX AG is as follows:



The founder and CEO of the Company, Dr. Ralf Hinkel, continues to hold 50.14% of the shares. Andreas Putsch holds 9.91% and Klaus Borchers 6.42%. The free float as defined by the "Deutsche Börse AG" is 33.53%.

Investor Relations

Since MOBOTIX AG's IPO, the Management Board has regularly engaged in dialogue with investors, analysts and financial journalists. Special emphasis is placed on the continuous flow of information. The company fulfills the follow-up obligations of the Prime Standard segment of the "Deutsche Börse AG".

Also in the current fiscal year 2009/10, MOBOTIX AG will participate in various conferences. MOBOTIX presented itself to interested analysts and investors at the German Equity Forum of the "Deutsche Börse AG" on November 10, 2009 in Frankfurt.

On September 30, 2009, MOBOTIX' annual general meeting was held at the company's headquarter. With approximately 139 share-holders, 81.19 % of the authorized capital was represented. The constructive and interesting questions as well as the very high agreement of over 99.74% for all proposals on the agenda clearly reflected the shareholders confidence in the company.

The Success Of MOBOTIX

Analyst Coverage

In fiscal year 2008/09, Equinet AG took up coverage of MOBOTIX AG besides DZ Bank, Hauck & Aufhäuser as well as GBC AG. Accordingly, four analysts now observe and evaluate the company continuously.

Prices (Xetra) in the period under review:

High (October 1, 2009)	28.51 EUR
Low (November 12/30, 2009)	21.40 EUR
Closing price *	26.90 EUR
Market capitalization *	119.0m EUR

^{*}as of reporting date December 31, 2009



... Solid MOBOTIX Shares



Key data of the MOBOTIX share

WKN	521830
ISIN	DE0005218309
Ticker symbol	MBQ
Bloomberg	MBQ:GR
Reuters Instrument Code	MBQGn.DE
Stock exchange segment	Regulated Market (Prime Standard)
Prime segment	Technology
Industry Group	Electronic Components & Hardware
Stock exchange	Frankfurt
Share capital	4,423,814 EUR
No. of shares outstanding	4,423,814 pcs.
Indexes	GEX, CDAX, Technology All Share, Prime All Share
Analyst Coverage	DZ Bank, Equinet AG, Hauck & Aufhäuser, GBC AG

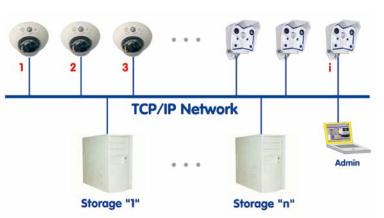
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Interim Consolidated Management Report

Positive Business Development ...

Business And Market Technology And Products

MOBOTIX is a European system provider and technology leader of digital, high-resolution, network-based video security systems. At the heart of MOBOTIX technology are proprietary and internally manufactured, fully digital video security systems. The Company was established in 1999 and recorded revenue of €44.9 million in fiscal year 2008/09. One of the most important innovations of MOBOTIX is the decentralized system architecture, where the intelligence is placed into the camera itself by integrating software for image processing, image analysis, event control and recording management, and not in the central control unit, which is typical in traditional video security systems. MOBOTIX is currently the only manufacturer that offers network camera systems with such softwaredecentralized system architecture.





The Company's product portfolio includes the product lines M12 (DualNight Camera), M24 (Allround Camera), D12 (DualDome Camera), D24 (MonoDome Camera), V12 (Vandalism Camera), and, since the end of fiscal year 2007/08, the product line Q24 (Hemispheric 360° Camera). The introduction of the first hemispheric camera (360° panorama view) in the last business year represented the most successful product launch in the history of MOBOTIX. In addition to its network cameras, MOBOTIX also offers the MxControlCenter, a complete video

management solution, as a central control center software that is able to integrate cameras from other manufacturers as well. And since the launch of MXEasy in the last business year, MOBOTIX has also offered a video management solution for the consumer and semi-professional segment. The MOBOTIX video management solutions are offered





... And Business Condition

free of charge. In addition, various accessories are available in the Company's product mix.



Thanks to the decentralized system architecture, MOBOTIX cameras have a number of advantages over traditional systems.



MOBOTIX Allround M24M

Processing the image within the camera considerably reduces the required computing power of a central PC and saves bandwidth within the network permitting a significantly larger number of recording cameras per PC to be used in video security systems, particularly when high image rates and resolutions are needed. In addition, the fully digital design of MOBOTIX cameras enables them to transmit

images in megapixel quality and also permits event-controlled adjustment of the image rate in response to changes in the image, noises or sound signals. The cameras also have other functions such as dual-camera technology with picture-in-picture and 360° panorama, day/ night switching with exposure adjustment, lip-



synchronized audio transmission, alarm messages via VoIP telephony and soft pan-tiltzoom functionality. Through the total elimination of mechanical moving parts, with wide temperature range and low power usage, MOBOTIX cameras offer a very powerful and failure-resistant video monitoring system at comparatively low cost. Through its unique technological approach, MOBOTIX is the first company to make high-resolution video surveillance cost efficient.



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Interim Consolidated Management Report

Positive Business Development ...

A significant development focus in the last business year was the changeover of the first product line to the new P3 processor technology, doubling the camera's computing power. The changeover from the D22 to the D24 camera line shortly after the end of the fiscal year resulted in delayed revenues due to hesitant customers. The changeover of the processor technology was made in order to use one single circuit board in four different camera models. To achieve this aim, the product had to be adjusted mechanically in a rather complex process, which led to delays in the launch of the new technology. This systematic implementation of the platform strategy will make it possible to gain additional substantial potentials for savings in the years to come. The redesign of the circuit board has also led to adaptations of various camera housings which will be put in production in the next few months.



Group Organization And Control

The MOBOTIX Group consists of MOBOTIX AG, Winnweiler-Langmeil, and MOBOTIX CORP, New York.

In accordance with the resolution passed by the Annual General Meeting on September 30, 2009 MOBOTIX AG's headquarter was relocated from Kaiserslautern to Winnweiler-Langmeil. The company maintains a plant location in Kaiserslautern.

New products are manufactured and developed exclusively at the Kaiserslautern and Langmeil locations. Langmeil controls global sales.

The subsidiary MOBOTIX CORP is exclusively a distribution company for the American market. MOBOTIX CORP, New York, USA, is managed by Mr. Lutz Coelen (CEO and President). The MOBOTIX Group uses a number of operational key indicators to measure the Group's strategic growth and profitability objectives. These include sales figures for the individual segments as well as profitability indicators for the Company as a whole. The Company's performance is monitored and controlled through regular monitoring of trends in the individual sales regions. Other financial figures are also analyzed and evaluated. EBIT and EBITDA are the primary control parameters

EBITDA € 5.6m (23.3%)

EBIT € 4.7m (19.5%)



... And Business Condition ...

for the profitability of the MOBOTIX Group. These financial indicators are presented to the Management Board on a monthly basis as part of the internal reporting process, so that any necessary changes can be initiated promptly.

Sales

In Germany, the Company's most important market with a 32.3 % share of total sales in the first half of fiscal year 2009/10, the products are currently sold via MOBOTIX-certified Secure Partners, specialized IT-retailers or directly, e.g. via the Company's online store, to commercial and private customers. Most of MOBOTIX' international sales are made via distributors and their qualified systems integrators and resellers. The distributors are supported in this process by a number of locally-based Business Development Managers who are employed directly by MOBOTIX AG.

Worldwide, more than 100,000 MOBOTIX cameras are in use. In addition to numerous projects in Germany, MOBOTIX AG also added a number of international reference projects in fiscal year 2008/09. Among others, these include the EURO 2012 stadium of the current UEFA Cup winner in 2009, Schachtjor Donezk, in the Ukraine, The Vatican Apostolic Library in Vatican City, surveillance of Hudson River Park in New York City, the headquarters of the

Italian Financial Supervisory Authority in Milan, numerous prestigious banks (including HSBC, ProCredit, Crédit du Maroc etc.) as well as the facilities of ultramodern shopping malls in the Middle East.

In the USA, the Company sells its products through its own sales subsidiary, MOBOTIX CORP. The Company's growth is primarily occurring in the export markets with the export share rising to more than 68% in fiscal year 2008/09.



Market And Competition

MOBOTIX operates in the market for video security systems. This market is generally referred to as the CCTV market (Closed Circuit Television market). Today's market for video security systems includes both analog video security systems and network camera systems, as well as video management software and accessories. Combinations of analog and network camera systems are known as hybrid

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Interim Consolidated Management Report

Results Of Operations, Net Assets ...

systems. MOBOTIX' relevant market segment is the market for network cameras.

In a study made by the market research firm IMS Research in September 2009, the authors presume that global sales in the market for network cameras will grow in the mediumand long-term by an annual average of approximately 28% from 2008 to 2013.

In the short-term, like much other industry and service sector, the market environment is characterized by the financial and economic crisis. However, the growth rates, to be expected in the short-term, are comparatively on a higher and positive level compared to other industries. Reliable, sufficient exact short-term forecasts are not possible due to the currently high insecurity.

As in the prior year, MOBOTIX continues to be listed as the world's fourth largest network camera manufacturer, with a market share of 9% in 2008 (source: IMS Research, The World Market for CCTV & Video Surveillance Equipment, 2008 Edition) and was able to further increase its market share. According to IMS, MOBOTIX was in second place in the EMEA region in 2008. The study shows that MOBOTIX has a solid global market share that should increase further in the coming years.

Apart from the current worldwide crisis, the sustained favorable market environment and the excellent global market position are a good basis for further successful growth of the Company.

In addition to its important primary product features and unique selling propositions (USPs), MOBOTIX has a further advantage over most of its global competitors. The Company offers not just a camera, but – as one of the very few manufacturers of IP video products – a complete monitoring system, including accessories and its own video management software. MOBOTIX is currently the only manufacturer capable of offering effective hemispheric video surveillance systems.

MOBOTIX' technology leadership is reflected distinctively in its receiving the Frost & Sullivan "European CCTV and Video Surveillance Product Innovation Award 2008" for outstanding product innovation. The award recognized MOBOTIX for its sophisticated, innovative megapixel cameras, which provide highly detailed resolution to best meet the demands of the security industry. Furthermore, MOBOTIX won the Red-Dot Award 2009 (honourable mention) for the Q24.



... And Financial Position

Results Of Operations, Net Assets and Financial Position

Results Of Operations

The company's development in the first half of the current fiscal year is characterized by the effects of the financial and economic crisis perceptible now for four quarters. By evaluating this year's six months figures in comparison to previous year's figures, it must be considered, that the previous year's six months was relatively lowly influenced by the crisis. This exogenous trend explains the relatively low growth rate of the current halfyear. In anticipation of a recovering overall economic environment in the coming months, the MOBOTIX group has invested in the first six months of the business year in new employees and distribution activities. These investments, forestalling the market development, basically explain the lower result compared to the previous period. We expect furthermore a very positive development in revenue and earnings of the MOBOTIX group in the coming months.

In the first six months of the fiscal year 2009/10, MOBOTIX Group revenue grew by 8.7% to €23.9 million (prior year: €22.0 million), and pretax earnings decreased by 12.6% to €4.5 million. Total output (sales revenue, increase/decrease in finished goods and work in progress, as well as other own work capitalized) rose by €1.6 million to €24.3 million. EBITDA (23.3% of total output) came to €5.6 million (prior year: €5.8 million). EBIT (19.5% of total output) amounted to €4.7 million (prior year: €5.2 million). Net income for the period (return on sales 13.3%) declined by 15.5% to €3.2 million (prior year: €3.8 million).

A large part of revenue growth continued to be achieved through increased sales of dome cameras, which rose by €8.4 million to €10.2 million (+22.0%). Sales revenues for fixed cameras were almost equal to last year's level with €12.3 million. The Q24 product line launched in June 2009 had a noticeable impact on revenue growth in the first six months of the fiscal year 2009/10. Once again, the export business was a growth driver. The export ratio grew to 67.7% in the first six months of 2009/10, compared to 64.3% in the prior year. A growth of 12.1% to €10.2m was achieved in the rest of Europe (without Germany), whereas in the rest of the world revenue increased from €5.1 million to €6.0 million corresponding to a growth of 18.5%. The material usage ratio (cost of materials in relation to total operating performance) fell from 27.4% to 25.3%. The gross profit margin increased due to the positive effects of economies of scale.

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Interim Consolidated Management Report

Results Of Operations, Net Assets ...

Due to new hires, staff costs rose by €0.7m, which in turn led to an increase in the personnel usage ratio (staff costs to total operating performance) from 26.7% to 27.7%. In particular, new staff was hired in the development and sales departments.

Other operating expenses increased by €1.0million (+19.3%) mainly due to higher sales costs.

Interest income increased by €0.1 million due to the falling market interest level.

The subsidiary MOBOTIX CORP reported a revenue increase of approx. 28.3%, leading to net loss for the period of approx. USD 0.2 million. This includes currency translation losses of approx. USD 10.3 thousand.

Net Assets

Development costs of €0.3 million were capitalized in the first six months of fiscal year 2009/10. Property, plant and equipment grew by €1.1 million (+6.9%) to €16.8 million, with new investments in property, plant and equipment totaling €1.8 million in the period under review. The investments primarily involved construction at the new Langmeil site and investments in technical systems. Investments in technical systems consist largely of investments in injection molding tools and IT equipment.

Inventories grew by €0.8 million, or +14.1%, to €6.7 million due to the changeover of the production lines to a new processor technology, the expansion of the product range to include the Q24 product line, increased stock on hand due to delivery bottlenecks and the increase in business activity.

Trade receivables decreased to €4.3 million as of December 31, 2009, a decrease of €0.7 million compared to the figure as of June 30, 2009.

Other assets in the amount of €2.4 million (June 30, 2009: €2.7million) included the pending subsidy entitlement amounting to €0.2 million and pre-tax claims amounting to €0.5 million, among other items.

The decline in cash and cash equivalents by €2.8 million (-27.4%) to €7.4 million was due to dividend payments and net cash used in investing activities.

On the liabilities side, equity fell by €1.2 million as a result of the dividend payment of €4.4 million made in September 2009. The decrease in the equity-to-assets ratio from 61.1% to 60.6% accompanied by a decrease in total assets of €1.7 million (-4.2%) is due to the dividend payment.

Cash Flow From Operating Activities € 4.1m





... And Financial Position

Income tax for 2008 was paid in July 2009, resulting in a corresponding decrease in provisions. The decrease in liabilities to banks results from the scheduled repayments of the loans. Trade payables as of the reporting date grew by €0.2 million to €2.7 million.

In comparison to June 30, 2009, other liabilities decreased by €0.3m to € 1.3m mainly due to payment obligations related to the personnel department.

Based on the developments described above, the total assets of the MOBOTIX Group fell by €1.7 million (-4.2%) to €39.7 million as of December 31, 2009 compared to the reporting date of June 30, 2009.

Financial Position

Cash flow from operating activities of the MOBOTIX Group was €4.1 million in the first six months of fiscal year 2009/10, compared to €6.4 million in the prior-year period. Cash outflows for investments decreased by €2.5 million to €2.0 million. Cash paid for capital expenditure on property, plant and equipment amounted to €1.7 million. Negative cash flow from financing activities amounted to €4.9 million, largely due to payment of the dividend for fiscal year 2008/09 in the amount of €4.4 million and disbursements for interest

and principal payments in the amount of €0.5 million. In the corresponding prior-year period, the negative cash flow from financing activities had amounted to €2.6 million.

The various cash flows generated during the reporting period resulted in cash and cash equivalents of €7.4 million as of December 31, 2009. The Company's solvency was guaranteed at all times during fiscal year 2009/10. Because of the Company's credit standing, it continues to have a number of financing options available.

Non-current liabilities of € 8.8 million are, compared to June 30, 2009, almost unchanged. Non-current liabilities as a share of total assets increased from 21.6% to 22.1% due to the decline in total assets. Current liabilities as of the reporting date correspond to 17.3% of total assets, compared to 17.2% in the prior year. The Group's net assets, financial position and results of operations fully reflect the expectations of the Management Board.

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Interim Consolidated Management Report

Research And Development ...

Research And Development

Development activities were also further expanded in the first six months of fiscal year 2009/10. Until December 31, 2009, the MOBOTIX Group had 62 employees in its Development department. As in previous years, the primary development focus was on the creation of new hardware and software products as well as further optimization of the product functionality.

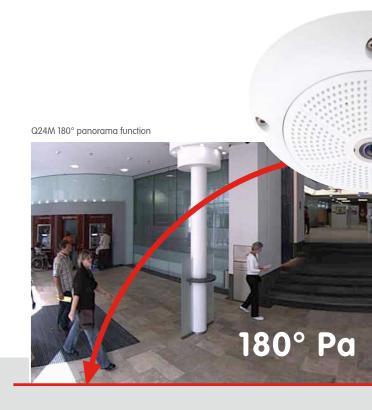
Development activities are essentially done only in-house. Outsourcing of development activities occurs only on a very small scale, and only in the area of tool design and PC board layout.

In the last fiscal year, the market launch of the hemispheric camera product line Q24 was continued. In addition, the new version of the extensively revised MxCC 2.0 video management software and the first version of the video management software for the MxEasy semi-professional segment were introduced to the market. Furthermore, considerable development resources are tied up with the changeover of the existing camera lines to a more efficient processor technology and the development of an IP based door station. The door station is expected to be launched on the market in

the current fiscal year 2009/10. Furthermore, the foundation was laid in development for additional product innovations in fiscal year 2008/09 as well as in the first two quarters of the current fiscal year. These innovations are expected to be launched on the market in fiscal year 2009/10.

Employees

In the last quarter 26 employees were hired. Until December 31, 2009, the MOBOTIX Group had 218 employees, compared to 190 employees at the beginning of the fiscal year (excluding trainees and temps; in head count). Fiscal year 2009/10 will see additional staff increases, particularly in marketing, sales and development.



Number Of Employees

218 (Head count without trainees and temps)



... Employees

Changes in the Board of Management

On June 30, 2009 Horst Pfiffi stepped down from the Board of Management of MOBOTIX AG. Since July 16, 2009 his Board of Management responsibilities were taken over by Klaus Borchers until October 16, 2009.

August 24, 2009

Name	Function	Date of Transaction	Type of Transaction	Stock exchange	Number of shares	Price €	Total Volume €
Lutz Coelen	CFO/CSO	August 20, 2009	Purchase	Xetra	500	26.10	13,050

Purchase

Board.

Xetra

Directors' Dealings

Significant Events After The Balance Sheet Date

1,300

29.44

38,266

In the period under review, the following

securities transactions subject to reporting

requirements were executed by members of the Supervisory Board or the Management

No events of any significance occurred after the end of the period under review 2009/10.



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Interim Consolidated Management Report

Opportunities, Risks ...

Opportunities And Risks of Future Development and Outlook

Risk Management

The MOBOTIX Group has implemented an adequate risk management system to ensure that risks are detected and mitigated at an early stage. The Group's risk management system is intended to identify, monitor, and control any risks that occur. In addition to risks that could jeopardize the Company's continued existence as a going concern, the system also records activities, events, and developments that could significantly affect the future performance of the Company's business.

Precautions are taken against typical business risks that could have a material influence on the Group's results of operations, net assets, or financial position.

Based upon the information currently available, the MOBOTIX Group is not at present faced with any significant specific risks that, in and of themselves, would be likely to jeopardize the continued existence of the MOBOTIX Group.

The Company continues to refine its internal structures in line with its growth and to adapt them to the scale of its business. The Company plans additional measures to strengthen and improve quality management, the internal control system, and risk management.

Material Risks

Please refer to the 2008/09 Annual Report for details of any significant specific risks.



On the raod with the sail2horizons sailing bo

The initial impact of the current financial crisis and the ensuing consequences for the real economy have led to the postponement of a few isolated projects, particularly in the last quarters. Furthermore, it became apparent that distributors have reduced their inventories and accordingly their capital tied up in inventories. It is impossible to estimate the extent of the crisis and its short- and mid-term effects on the business development, nor is it possible to estimate how fast the recovery of the global markets will take place. MOBOTIX will confront the negative effects by developing an even stronger sales structure.

During the period under review, our risk situation and risk management did not deviate from that described in the Annual Report 2008/09. No risks that could jeopardize the continued existence of the Company are anticipated.



... And Outlook

Opportunities And Outlook

Despite the financial crisis, the **positive market** environment with its continued forecasts of high growth rates will form the basis for the Company's successful development. Market growth will be driven by the switch from analog to digital technology. If this switch should happen sooner than expected, it could produce additional opportunities for the MOBOTIX Group. Factors that could lead to an acceleration include **political initiatives** such as the French video law that would improve the quality of security systems in the public sector.

The Management Board assumes that tech**nological market drivers** such as increasing image resolution in video systems and more complex security installations will favor the advantages of the decentralized technology **approach**. This has become particularly evident through the introduction of hemispheric technology (Q24). This would strengthen the MOBOTIX Group's competitive position and put pressure on the competition.

In the opinion of the Management Board, increased publicity will provide new opportunities, e.g. to acquire new employees, sales partners, and customers.

MOBOTIX is represented throughout the world. A key factor for unlocking future growth potential today and in the future involves continuing to pursue targeted expansion of our partner



network in order to broaden our sales structures. With its outstanding global market position - particularly in the subsegment of highresolution network cameras - MOBOTIX is in a very good position to take advantage of the opportunities at hand.

In terms of regions, the Management Board sees **key growth areas** for the coming months in North America, South America and Asia.

The market introduction of the first hemispheric camera, the Q24, has so far been very successful, with extremely positive feedback from distributors. The fact that the Company's main competitors cannot offer any comparable products shows MOBOTIX AG's innovative strength, and enables it to occupy a unique position in this product segment over the medium term. Moreover, MOBOTIX plans to take advantage of additional product innovations in the coming months to reinforce its

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Interim Consolidated Management Report

And Outlook ...

competitive position and create a foundation for developing new market segments.

Considering the insecure global economic situation it is difficult to provide reliable business forecasts. The management board assumes that the upcoming product launches and the company's extension of global distribution will lead to further significant revenue growth.

Related Party Disclosures

During the period under review, no changes of any significance occurred with regard to transactions with related parties in comparison with fiscal year 2008/09.

Winnweiler-Langmeil, January 20, 2010

The Management Board

Dr. Ralf Hinkel • CEO MOBOTIX AG

Lutz Coelen • CFO/CSO MOBOTIX AG



Income Statement ...

	6 Months		2 nd Quarter		
EUR '000s see no	otes	July 1, 2009- Dec. 31, 2009		Oct. 1, 2009- Dec. 31, 2009	
Revenue	(1)	23,908	21,997		11,692
Increase/Decrease in finished goods and work in progress		58	308	-592	260
Other own work capitalized	(2)	306	364	131	170
Total output		24,272	22,670	12,850	12,122
Cost of materials	(3)	-6,147	-6,201	-2,965	-3,033
Gross profit		18,125	16,468	9,885	9,089
Staff costs	(4)	-6,723	-6,061	-3,600	-3,420
Depreciation and amortization		-911	-579	-468	-299
Other operating income	(5)	139	309	47	115
Other operating expenses	(6)	-5,894	-4,942	-3,183	-2,757
Operating profit		4,736	5,195	2,681	2,728
Profit or loss from investments accounted for using the equity method		0	1	0	1
Other interest and similar income	(7)	57	202	21	82
Interest expense and similar charges	(8)	-261	-210	-129	-102
Profit before tax		4,533	5,188	2,573	2,709
Income taxes	(9)	-1,356	-1,428	-763	-708
Profit for the period		3,176	3,760	1,810	2,001
Profit attributable to shareholders of MOBOTIX AG		3,176	3,760	1,810	2,001
Earnings per share (diluted/basic)	(10)	0.72	0.85	0.41	0.45
Consolidated Statement of Comprehensive Income (Loss)				Oct. 1, 2009- Dec. 31, 2009	
Profit for the period		3,176	3,760	1,810	2,001
Difference resulting from currency translation		-2	-37	-3	-9
Accumulated other comprehensive income (after tax)		-2	-37	-3	-9
Total comprehensive income of the period		3,174	3,723	1,807	1,992
Profit attributable to shareholders of MOBOTIX AG		3,174	3,723	1,807	1,992

Profit For The Period € 3.2m

Earnings Per Share € 0.72



... Statement Of Financial Position

EUR '000s	see note	Dec. 31, 2009	June 30, 2009
Intangible assets	(11)	1,639	1,462
Property, plant and equipment	(12)	16,760	15,682
Prepaid expenses		97	115
Deferred tax assets		79	109
Non-current assets		18,575	17,369
Inventories	(13)	6,674	5,851
Trade receivables		4,295	5,011
Other assets	(14)	2,361	2,694
Cash and cash equivalents		7,368	10,142
Prepaid expenses		403	336
Current assets		21,101	24,034
ASSETS		39,676	41,402
Subscribed capital	(15)	4,424	4,424
Capital reserves		9,665	9,665
Accumulated other comprehensive income		35	36
Profit or loss carried forward	(15)	6,756	3,643
Profit for the period	(15)	3,176	7,538
Equity		24,056	25,306
Liabilities to banks	(18)	8,152	8,394
Deferred tax liabilities		601	567
Non-current liabilities		8,753	8,961
Tax provisions	(16)	1,965	2,199
Other provisions	(17)	170	165
Liabilities to banks	(18)	714	714
Trade payables		2,717	2,498
Other liabilities	(19)	1,301	1,560
Current liabilities		6,867	7,136
EQUITY AND LIABILITIES		39,676	41,402

Statement Of Cash Flows...

EUR '000s	July 1, 2009- Dec. 31, 2009	July 1, 2008- Dec. 31, 2008
Profit before tax	4,533	5,188
+ Net interest income or expense	204	8
- Profit or loss from investments accounted for using the equity method	0	-1
+ Depreciation and amortization of property, plant and equipment, and intangible assets	911	579
+ Interest received	57	202
+ Increase in other provisions	5	62
- Profit on disposal of non-current assets	0	-2
+ Other non-cash expenses	8	18
Operating profit before changes in working capital	5,718	6,054
+ Decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	134	427
 -/+ Decrease/Increase trade payables and other liabilities not attributable to investing or financing activities 	-208	297
Cash flow from operating activities before tax	5,644	6,778
- Income tax paid	-1,525	-362
Cash flow from operating activities	4,119	6,416
- Cash paid for purchases of property, plant and equipment	-1,680	-7,243
- Cash paid for purchases of intangible assets	-323	-330
+ Cash received from subsidies	33	1,870
- Purchases of current available-for-sale financial assets	0	-502
+ Proceeds from sales of current available-for-sale financial assets	0	1,699
+ Cash received from disposals of property, plant and equipment	0	20
Cash flow from investing activities	-1,970	-4,485
- Dividends paid	-4,424	-2,212
- Cash paid for the redemption of loans	-307	-264
- Interest paid	-191	-124
Cash flow from financing activities	-4,922	-2,600
Net change in cash and cash equivalents	-2,774	-669
Effect of exchange rate and other changes on cash and cash equivalents	-1	-3
Cash and cash equivalents at the beginning of the reporting period	10,142	10,475
Cash and cash equivalents at the end of the reporting period	7,368	9,802

Operating Cashflow Profit Before Tax € 4.1m

€ 4.5m



... Changes In Equity

EUR '000s	Subscribed capital	Capital reserves	Accumulated other comprehensive income	Profit or loss carried forward	Result for the period	Total
Balance as of July 1, 2008	4,424	9,665	88	5,854	0	20,031
Dividend payment				-2,212		-2,212
Currency translation			-37			-37
Profit for the period					3,760	3,760
Balance as of Dec. 31, 2008	4,424	9,665	51	3,642	3,760	21,542
Currency translation			-14			-14
Profit for the period					3,778	3,778
Balance as of June 30, 2009	4,424	9,665	37	3,642	7,538	25,306
Balance as of July 1, 2009	4,424	9,665	37	11,180	0	25,306
Dividend payment				-4,424		-4,424
Currency translation			-2			-2
Profit for the period					3,176	3,176
Balance as of Dec. 31, 2009	4,424	9,665	35	6,756	3,176	24,056

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Interim Consolidated Financial Statements

Condensed Notes ...

Condensed Notes Of December 31, 2009

1. General Information

MOBOTIX AG was established on June 21, 1999. Since September 30, 2009 the company's registered office is in Winnweiler-Langmeil (Kaiserstrasse, 67722 Winnweiler-Langmeil).

MOBOTIX AG is a European technology leader and system provider of digital, high-resolution, network-based video security systems, video management software, and systems accessories. At the heart of MOBOTIX technology are proprietary, internally manufactured, fully digital network cameras.

Most of MOBOTIX' products are sold worldwide primarily via distributors, qualified systems integrators, and specialist retailers.

The Company's fiscal year begins on July 1 and ends on June 30 of the following year.

2. Basis Of Presentation

The condensed Interim Consolidated Financial Statements of MOBOTIX AG as of December 31, 2009 have been prepared in accordance with all International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), and interpretations of the International Financial Reporting Interpre-

tations Committee and the Standing Interpretations Committee (IFRIC / SIC) that have been adopted by the European Union and are applicable to the 2009/10 fiscal year.

The accounting policies applied in the condensed Interim Consolidated Financial Statements as of December 31, 2009, which have been prepared on the basis of IAS 34 "Interim Financial Reporting", are essentially the same as those used in the consolidated financial statements for the 2008/09 fiscal year.

In line with the revision of IAS 1 "Presentation of Financial Statements," the consolidated financial statements now contain a separate statement of comprehensive income in addition to the income statement. This statement shows the net inome for the period, the total other comprehensive income (i.e. total non-owner changes in equity) and the sum of those two items, the total comprehensive income.

The condensed Interim Consolidated Financial Statements for the period under review have been reviewed by KPMG AG, Wirtschaftsprüfungsgesellschaft. This interim report is also consistent with German accounting standard No. 16 on interim financial reporting (GAS 16) issued by the German Accounting Standards Committee (GASC).



For further information on the accounting policies applied, please refer to the consolidated financial statements for the year ended June 30, 2009.

Unless stated otherwise, all figures in the condensed consolidated financial statements are stated in thousands of euro (€ thousand). The translation of euro into thousands of euro may give rise to rounding differences of plus or minus one unit (thousands of euro or percent).

Basis Of Consolidation

The basis of consolidation used by MOBOTIX AG for the six-month period as of December 31, 2009 is the same as that used in the consolidated financial statements for the year ended June 30, 2009 and in the period of the prior year. MOBOTIX CORP has been retroactively included in the consolidated financial statements of MOBOTIX AG from the date in 2003 when MOBOTIX CORP was established. Due to the no longer significant influence, MOBOTIX AG Schweiz will not be consolidated using the equity method in the reporting period ending December 31, 2009.

3. Notes To The Income Statement

(1) Revenue

A presentation of the breakdown of revenue by region and product group is provided in the section on segment reporting.

(2) Other Own Work Capitalized

Other own work capitalized in the first half of fiscal year 2009/10 refers primarily to capitalized development costs of €299 thousand (prior year: €327 thousand).

(3) Cost Of Materials

EUR '000s	July 1, 09- Dec. 31, 09	July 1, 08- Dec. 31, 08
Cost of raw materials, supply and merchandise	6,040	6,117
Cost of purchased services	107	84
Total	6,147	6,201

The cost of materials includes all materials used to produce the cameras. To a small extent it also includes the cost of services rendered, such as the cost of outsourced production and development activities.

Condensed Notes ...

(4) Staff Costs

EUR '000s		July 1, 08- Dec. 31, 08
Wages and salaries	5,866	5,292
Social security	857	769
Total	6,723	6,061

The rise in staff costs reflects the increase in the workforce. The average number of staff in full-time equivalent in the first six months of fiscal year 2009/10 amounted to 203 (previous year: 183) employees (excluding trainees and temps). As of the reporting date MOBOTIX employed 218 (previous year: 189) people (excluding trainees and temps; in head count).

(5) Other Operating Income

Other operating income primarily comprises gains from exchange differences and amounts reimbursed by employees for private use of company cars.

(6) Other Operating Expenses

Other operating expenses comprise all expenses not allocated to other items. They include the cost of marketing, office supplies, communications, legal and other advice, premises, maintenance, and trade fairs and exhibitions.

The increase of €952 thousand, or 19.3%, to €5,894 thousand compared with the corresponding period of the prior year was largely

attributable to the rise in sales costs (distribution costs and travelling expenses) as well as to higher operating costs as a result of the growth in business volume.

(7) Other Interest And Similar Income

Other interest and similar income essentially comprises interest income from short-term and demand deposits held with banks.

(8) Interest Expense And Similar Charges

Interest expense and similar charges mainly comprise the interest paid on bank loans.

(9) Income Taxes

The table below gives a breakdown of income taxes:

EUR '000s		July 1, 08- Dec. 31, 08
Current taxes	1,292	1,324
Deferred taxes	64	104
Total	1,356	1,428

The tax rate applicable as of December 31, 2009 was 29.9% (in the prior year 27.5%).

(10) Earnings Per Share

The earnings per share figure is calculated as the company's total profit attributable to the shareholders of MOBOTIX AG divided by the weighted average number of shares outstanding.



In the first half of the current fiscal year 2009/10, earnings per share amounted to €0.72 based on a weighted average number of shares outstanding of 4,423,814. In the first half of the previous fiscal year, earnings per share amounted to €0.85 (weighted average number of shares outstanding of 4,423,814). There was no dilutive effect on MOBOTIX AG's profit for the period.

4. Notes To The Statement Of Financial Position

(11) Intangible Assets

The cost of developing camera housings, electronics, and software projects was capitalized at cost in the amount of €299 thousand in the first half of 2009/10 (previous year: €327 thousand). The capitalized development costs of €1,860 thousand as of December 31, 2009 (June 30, 2009: 1,561) cover all costs directly attributable to the development process. The accumulated amortization and impairment amounted to €336 thousand as of December 31, 2009 (June 30, 2009: €237 thousand). The development projects are amortized on a uniform, straight-line basis over a period of three years following completion.

(12) Property, Plant And Equipment

The additions to property, plant and equipment essentially relate to the construction activities at the new headquarter in Langmeil as well as other investments in machinery.

MOBOTIX AG has received as of December 31, 2009 a subsidy allocation in the amount of €2,199 thousand for the construction of the new production and administrative building in Langmeil. On December 31, 2009, a subsidy entitlement of €244 thousand was capitalized for outstanding subsidy allocation. The capitalized subsidy was deducted from non-current assets pursuant to IAS 20.27.

(13) Inventories

The table below gives a breakdown of inventories:

EUR '000s	Dec. 31, 09	June 30, 09
Raw materials and supplies	3,153	2,427
Work in progress	1,531	1,980
Finished goods	1,885	1,378
Advance payments	105	65
Total	6,674	5,851

The increase in inventories resulted from the introduction of new products and the rise in business volume.

Condensed Notes ...

(14) Other Assets

The table below gives a breakdown of other assets:

EUR '000s	Dec. 31, 09	June 30, 09
VAT receivables	471	788
Investment grants	244	277
Loans granted	230	230
Claims for damages	154	143
Accounts payable with a debit balance	120	88
Rent deposits	43	50
Receivables from employees	11	31
Other items	1,088	1,087
Total	2,361	2,694

(15) Equity

Please refer to the statement of changes in equity for an overview of the development of equity.

The dividends for fiscal year 2008/09 were paid out in September 30, 2009 in the amount of €4,424 thousand pursuant to the share-holders' resolution of MOBOTIX AG, Winn-weiler-Langmeil, of September 30, 2009. The payment of income tax in the amount of € 1,167 thousand was executed at the beginning of October 2009.

By resolution of the annual general meeting held on 30 September 2009, the Management Board is authorized to acquire treasury shares of the Company until September 30, 2014. The shares to be acquired based on this authorization combined with other shares of the Company, which the Company has already acquired or still possesses, may not exceed more than 10% of the Company's share capital at the time of the resolution or its exercise, accordingly 442,381 shares.

The acquisition can be implemented as a purchase on the stock exchange or by a public purchase offer to all shareholders. If the number of tendered shares in a public purchase offer exceeds the total number of shares envisaged for acquisition by the Company, the acquisition can be implemented under exclusion of the tender rights of the shareholders on a pro-rata basis related to the number of shares tendered, in order to simplify the purchase process.

This simplification – also under exclusion of the tender rights of the shareholders – also makes it possible to accept small numbers of up to 100 tendered shares per shareholder on a preferential basis.

Furthermore, the Management Board is authorized, with the consent of the Supervisory Board, to use the treasury shares acquired in accordance with the authorization also for



purposes for which the subscription right of the shareholders is ruled out.

(16) Tax Provisions

The tax provisions of €1,965 thousand (June 30, 2009: €2,199 thousand) include provisions for municipal trade tax, corporation tax, and the solidarity surcharge for the assessment periods 2008, 2009 and 2010.

(17) Other Provisions

Other provisions primarily relate to provisions for warranties and customer rebates.

(18) Liabilities To Banks

Loans in the amount of €307 thousand were repaid as scheduled in the first half of fiscal year 2009/10.

(19) Other Liabilities

The other liabilities had terms of less than one year. They primarily comprised of personnel liabilities.

5. Other Disclosures

Related Party Disclosures

During the period under review, no changes of any significance occurred with regard to transactions with related parties in comparison with fiscal year 2008/09.

Segment Reporting For The Six-Month Period From July 1, 2009 To December 31, 2009

Revenue by product line is broken down as follows:

EUR' 000s		July 1, 08- Dec. 31, 08
Fixed Cams	12,340	12,373
Dome Cams	10,208	8,368
Other	1,360	1,256
Total	23,908	21,997

Revenue by region is broken down as follows:

EUR' 000s	July 1, 09- Dec. 31, 09	
Germany	7,723	7,847
Rest of Europe	10,193	9,091
Other	5,992	5,059
Total	23,908	21,997

In accordance with IFRS 8 "Operating Segments," the definition of the segments is based on the Company's internal reporting structure. At MOBOTIX AG, these segments are primarily defined by region, but also by product category. The regions represent the basis for corporate planning and allocation of resources.

Condensed Notes ...

The control of the MOBOTIX Group is based on revenue in view of the individual segments due to the internal structures and the size of the Company. Profitability ratios and performance-based statements are only made on the level of the entire company.

The Company's product categories are broken down as detailed below:

Fixed Cams

The fixed cams include the M12, M24 and V12 camera lines.



MOBOTIX DualNight M12

The M12 is usually equipped with two image sensors and a passive infrared sensor. This camera series also comes with a microphone and a speaker for audio communication. If there is no DSL connection, the M12 can be easily hooked up to the internet via its integrated ISDN connection that can be used to transmit data over the internet and to forward voice messages and alarm alerts, for example to telephones. IP telephony based on the VoIP SIP standard is also available directly from the

camera. Various camera modules can be used so that a wide-angle lens can be combined with a telephoto lens. The M12 Day/Night model is equipped with a light-sensitive black and white sensor for use at night and a color sensor that provides sharp color images in daylight. The automatic switching between the two sensors is purely electronic with no mechanical moving parts.

The M24 is the mono version of the M12 and, with the exception of the passive infrared sensor and ISDN connection, features all the functionality of the M12. Audio communication is also available via the integrated microphone and speaker. All telephony functionality is based on the VoIP SIP standard.

The V12 vandalism-proof camera has been especially designed for use in locations with a high risk of vandalism, such as prisons. The camera housing is made of 3mm-thick stainless steel. It is also protected by a 6mm thick cover and is triangular in shape so that it can be mounted in the corner of a room and fixed in place using heavy-duty dowels. To illuminate the room when it is dark, the V12 is equipped with integrated, remote-controlled IR lighting with 20 infrared LEDs.



Dome Cams

The dome cams currently include the D12, D24 and Q24 camera models.

MOBOTIX MonoDomeD24



The D12 is a dome camera that features two manually adjustable modules. It is based on the same hardware as the M12 although, unlike the M12, its camera modules can be individually positioned in any direction when mounted. This makes it possible, for example, to position a wide-angle lens in one direction and a telephoto lens in another direction. With two super-wide-angle lenses each covering a 90-degree horizontal viewing angle, the camera can monitor an area of 180 degrees in panorama view. The software integrated into the camera enables the two generated images either to be shown separately or to be combined into a single image.

The D24 is a dome camera that features a manually adjustable module and offers all the software functionality of the other camera series. Although it is not equipped with an

infrared sensor, microphone or speaker, these can be externally retrofitted. In locations with a high risk of vandalism, the already robust D24 models can be given extra protection with the optional Vandalism Set, which includes a 3mm-thick polycarbonate dome and an additional stainless steel cover.

The Q24 model is an ultra-compact IP-Dome camera that features a 360° allround view. The camera line allows a hemispherical allround view for complete room coverage, digital, continuous zooming and panning as well as event-driven complete room recording directly in the camera. In addition, the camera features all the software functionality of the other camera series. The speaker and microphone are integrated into the camera. The range of accessories includes, for example, a vandalism housing and an in-ceiling set.



MOBOTIX Hemispheric Q24M

Condensed Notes ...

Other Products And Services

MOBOTIX offers the appropriate accessories for all camera series to enable the cameras to be properly mounted and to protect their cables and leads. Various installation kits for mounting cameras on surfaces and walls or integrating them into suspended ceilings are supplied for each model. MOBOTIX AG also generates a small amount of revenue from training seminars.

Internal reports are submitted to the Management Board. Only revenue is reported for each product category and region.

Intersegment revenue is not netted.

No single customer generates more than 10% of the MOBOTIX Group's revenue.

Winnweiler-Langmeil, January 20, 2010

The Management Board

Dr. Ralf Hinkel • CEO MOBOTIX AG

Lutz Coelen • CFO/CSO MOBOTIX AG





MOBOTIX Mx2wire Media Converter Ethernet with PoE via Two-Wire Cable.



... And Responsibility Statement

Responsibility Statement

To the best of our knowledge, we hereby affirm that, pursuant to the generally accepted accounting principles for interim reporting, the consolidated financial statements give a true and fair view of the net assets, financial position and the results of operations of the Group, that the Interim Report presents the development of the Group's business, including its performance and situation, in such a way that it is a true and fair reflection, and that it describes the major risks and opportunities inherent in the development of the Group during the remaining financial year.

Winnweiler-Langmeil, January 20, 2010

The Management Board

Dr. Ralf Hinkel • CEO MOBOTIX AG

Luiz Coelen • CFO/CSO MOBOTIX AG

Independent Auditors' ...

Review Report

To MOBOTIX AG, Winnweiler-Langmeil We have reviewed the condensed interim consolidated financial statements of the MOBOTIX AG. Winnweiler-Langmeil comprising a statement of financial positions, an income statement, a statement of comprehensive income, a statement of cash flows, a statement of changes in equity and condensed notes - together with the interim group management report of the MOBOTIX AG, Winnweiler-Langmeil (until October 7, 2009: Kaiserslautern), for the period from July 1 to 31 December 2009 that are part of the six months financial report according to § 37 w WpHG ("Wertpapierhandelsgesetz": "German Securities Trading Act"). The preparation of the condensed interim consolidated financial statements in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material aspects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material aspects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.



... Review Report

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Saarbrücken, January 20, 2010

KPMG AG

Wirtschaftsprüfungsgesellschaft

Geis-Sändig Palm

Auditor Auditor

Technical Glossary ...

CCD Image sensor Charged Coupled Device; a light sensitive hardware

component

CIF Common Intermediate Format, an image compression format

CMOS image sensor Complementary Metal Oxide Semiconductor - a light sensitive hardware

component

Control center computer The computer at a central control center that enables the information

supplied by the camera to be handled

CPU Central Processing Unit

DVR Digital Video Recorder

Fixdome Camera without any mechanical moving parts, inside a dome housing

HDTV High Definition TV

HiRes High Resolution

IP network Data network based on Internet protocols

IP standard Standardized network protocol

JPEG format A lossy image data format which reduces the file size by compressing the

same or similar image content.

LAN Local Area Network; local network

Megapixel Image size of more than 1 million pixels

MPEG format Video format for creating data steams for streaming images, defined by

the Motion Picture Experts Group

SD Card SD Memory Card (short for Secure Digital Memory Card) is a digital

memory device that works according to the principle of flash memory,

such as a USB card

TCP/IP protocol Transmission Control Protocol/Internet Protocol

Video server Central storage unit for video images or video streams

VoIP Voice over IP; standard for voice transmission via IP networks

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Financial Glossary ...

EBITDA Earnings before interest, taxes, depreciation and amortization

EBITDA margin EBITDA divided by total output multiplied by 100 (the higher the percentage,

the higher the financial performance)

EBIT Earnings before interest and taxes

EBIT margin EBIT divided by total output multiplied by 100 (the higher the percentage,

the higher the financial performance)

Total output Revenue plus/minus changes in inventories plus other own work

capitalized

Gross profit Total output less cost of materials

Dividend yield Dividend divided by share price multiplied by 100

by 100 (the higher the figure, the lower the debt-to-equity ratio)

Free float Shares of a public listed company that are freely available to the investing

public

Market capitalization Number of shares multiplied by share price

Disclaimer

Disclaimer ...

Disclaimer

This financial report contains MOBOTIX AG statements and information which relate to future periods. Such future-oriented statements may be recognised from wording such as plan, expect, intend, endeavour, will, estimate, assume, aim at or similar such terms. Statements of this kind have been made on the basis of current circumstances and current expectations and may differ considerably from the actual development both to positive and negative effect. The following factors, amongst others, may give rise to uncertainties: changes to the overall economic situation both nationally and internationally, changes to the underlying political situation, the introduction of new products or technologies by other companies, changes to investment activities in the customer markets important to MOBOTIX AG, changes to exchange rates and interest rates, integration of acquired companies along with other factors. MOBOTIX AG does not accept any obligation over and above existing legal obligations to correct or update future-oriented statements.

This is an English translation of the German original. Only the German version is binding. The financial reports from MOBOTIX AG are available as pdf files on the homepage (www.mobotix.com).



... Financial Calendar And Contact

Financial Calender 2009/10

Report on the first nine months of fiscal year 2009/10 May 12, 2010

One-on-One Investor Conference, German Jour Fixe 2010 June 29, 2010

8th SCC_ Small Cap Conference August 30 – September 1, 2010

Annual Report 2009/2010 September 1, 2010

Annual General Meeting 2009/10 October 28, 2010

German Equity Forum 2010 November 22 – 24, 2010

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MOBOTIX best stock exmarket for network video on the far behi vew Q24M impresses

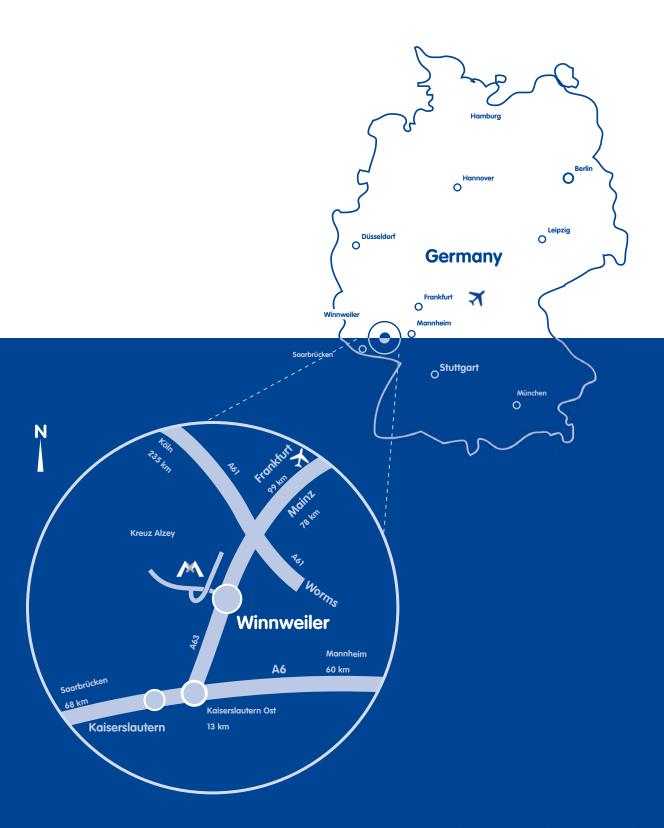
Strong ground crisis

strong ground crisis

with ngmeil, May 13, 2009. MOBOTIX AG

DE0005218309), at the forefront of logy as system provider of digital highof network cameras any, criticizes change newcomer in 2007 Kaiserslautern, 19 December 2007. 2007 has been a rather mixed year for stock exchange newcomers. Of the 29 stock exchange debuts with a stock issuing volume of more than 10 million euros, only six had share prices higher at the close of trading on 18 December than at integrated video storage. New York, USA, June 10, 2009. Mobotix, a Top of the ranking is Mohotiv the time of the IPO. honour Design experts honour dot MOBOTIX In the red dot "Ifacturer of complete high-resolution IP MUBULIX Hemispheric Camera Q22 in the red coor ems, reports the results for the first nine Zamera Zaduct design 2009 vstems, presents the new Q24M onths of fiscal year 2008/09, ending on March 31, 2009. Pamera Which replaces the Q22M The MOBOTIX Group (IFRS consolidated features include a more statements) has, despite the global financial renowned and design reddot design award renowned and design reddot design award renowned reno In one of the most 'essor and an optimized crisis, reached a sales growth of approx. 37% renowned and hardest compeurons, the Hemispheric Camera 022 design award, the top-class expert jury. With award in a image by MOBOTIX has just received to the competition, by MOBOTIX has just received to the masses, by MOBOTIX has just received to the competition, by MOBOTIX has just received to the competition. in the first nine months of fiscal year 2008/09, Nevel ernati competitions, the red dot mention from the top-class expert jury. With resulting in sales of € 32.5m (previous year: sign awaru, whas just received expert jury. Willing the image was awarded 194 memory from the top-class experts awarded 194 memory from the masses, which was awarded 194 memory from the masses, which was awarded 194 memory from the memory from the masses, which was awarded 194 memory from the memory from the was awarded 194 memory from the competition. y wel € 23.8m) and, thus significantly increased its enuon the masses, the salar the masses, the salar the masses, the salar the masses, the salar the masses, the mass "Our e the product clearly stands out from the masses, global market share. ind curre he product clearly sum experts awarded which solves which because the design experts with particularly because themselves with particularly honourable mentions to those with particularly honourable mentions to those with particularly honourable mentions to those with particularly awards honourable mentions to the series awards which our busin The group EBITDA reached € 7.9m (previous ig company Inge year: € 4.9m), resulting in an EBITDA margin nonourance memons to mose products which distinguished themselves with particularly distinguished themselves distinguished themselves with particularly distinguished themselves with festive awards will be festive awards with more than 1,000 guests will be successful design details. ill a MOBOTIX no of 23.4% (previous year: 19.2%). With an MOBOTTA llance solution at the BIT of € 6.9m (previous year: € 4.0m), the presentation with more than 1,000 guests will n $A_{merican}$ er stadium in Paris. take place in the Essen Opera House, the Aalto EBIT margin could be increased to 20.5% kson High School d of th s home of the French po a number of in MOBOTIX strengthens TDA reached EUR?

The European Cup position as global and the 1998 World Position as global and the strengthens of the 1998 World Position as global and the strengthens of the 1998 World Position as global and the strengthens of the 1998 World Position as global and the strengthens of the 1998 World Position as global and the strengthens of the strengthens leveland, Ohio, he European Cup position as global market in previous year leader for digital Placed its old Theatre, on 29 June 2009. place final of the 1998 Wor leader for digital mega-od of the previous year ome. After a total over pixel cameras surveillance by a high. DA for the half-year an a surveillance solution based on MOBOTIX AG, a technology leader and million, which corresponds system provider of digital high-reserving of 18.5 per cent. The net provider of the cameras, the free MxControlCenter system provider of digital high-resolution margin of 18.5 per cent. The network-based video security system. um can hold 50,000 and bidirectional Volp rn, November G, a many network-based video security systems, con able to increase the network leader for discounting as the network of 🕻 Equips Network on. This has saved substantial on networktinued to strengthen its position as globa and period from includes having the course of a megapixel With 3-Megapiy MOBOTIX at Abu di High-resolution 2 International Airport rnational Airpo Intern market leader for digital megapixel camera ing Under Composition an impressive demonstration and impressive demonstration and impressive demonstration of the course of 2009, as approximately an impressive demonstration of the course of 2009, as approximately considerable to increase the course of 2009, as approximately considerable to increase the course of 2009, as approximately considerable to increase the course of 2009, as approximately considerable to increase the course of 2009, as approximately considerable to increase the course of 2009. High-resolution 3.1 roject at the roject at the course of 2009, as appraised by ControlCenter of is an impressive demonstrate solution to the recent study and the recent study of the recent study are world Market for cellence in video surveillance Equipment (CROTIX IP video Surveillance Equipment (CROTIX IP video) and the recent study are world with the recent study are world market for course of 2009. The world Market for course of 2009 Edition release to the course of 2009, as appraised by ControlCenter and the course of 2009. The world Market for 2007, MOBOTIX cellence in video surveillance Equipment (CROTIX IP video) and the course of 2009. gapixel video system with hemispheric version, lip-CCTV & Video Surveillance Equipmenter of network cameras by meon MOBOTIX IP video 2009 Edition" released by the market reutern, Germany, will present provider IACS synchronous sound and MOBOTIX technology has search provider IMS Research. because of its unmatched res robust, nal control center software storage requirements and proof housing Alastair Hayfield, Research Manager, IM ne at booth C33 in h weathercompared to other system Research commented: "Mobotix has contillated equipped with even nued to exhibit strong and the contillated exhibit strong and the contillated exhibits at the control of th OBOTIX, nued to exhibit strong performance, despit able to operate network cathe economic downture. The highlights of the s the economic downturn. Globally, its shar analog PTZ cameras made of the meganixel support cturer of complete, object detection of the megapixel surveillance camera man and Bosch using a joyst ket is close to 40%. gh-resolution ume sin object detection at ket is close to 40%. Mobile contralized comma ket is close to 40%. Mobile contralized comma ket is close to 40%. Mobile contralized comma ket is close to 40%. OTIX Stocks track and secure offsite storal ock Market transferre eo systems, software is being used successfu ill being implemented with s the new M24M Kaiserslautern soccer stadium since prea capabilities. ound camera. This ControlCenter is ava Wor' Around the Globe nit essor to the very he East, United States - MOBOTIX oth ock Market ssful M22M has a new microprocessor Thore than the GDSF, the Global Digital arrest at the end of of GITEX in Dubai, the third larges e almost simultaneously. For the most simulta at the largest exhibitions around the enter And examination dear urveillance row August and at GITEX in Duo. modified system platform, which enaday, MOBOTIX AG stocks are publicly e almost simultaneously. For the first time, Supervisory Board has nooth video frame rates of up to 30 in the Entry Standard at Frankfurt Stock Tear Aura S new load has 111 ange (Open ...)
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ing manufacturer of digital, high-rese approximation and the control of the contr near Autobahn Act 1 n at a megapixel resolution. and Mains No. rchangeable lenses with image angg from 15° to 90° are available orts sales of EUR 15.19 millio



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