

# Q01

Report First Quarter 2008

Consolidated Statements IFRS for Fiscal 2008 as of 03/31/08 (unaudited)

Optical Disc

Solar

Semiconductor

Coating



SINGULUS 



## Business Trends and Situation of the SINGULUS TECHNOLOGIES Group

In the 1<sup>st</sup> quarter 2008 SINGULUS TECHNOLOGIES (SINGULUS) experienced a significant increase in the key figures order intake and order backlog. As a result of the minor order intake in the second half of 2007 sales in the 1<sup>st</sup> quarter 2008 were below previous year's level however.

With a focus on the segments Blu-ray Disc and Solar an order intake in the amount of € 84.4 million (previous year: € 60.4 million) was achieved in the quarter under review. Accordingly, the order intake was 39.7 % higher than in the same period one year ago. The order backlog rose to € 109.9 million (previous year: € 92.1 million). The general market weakness in the Optical Disc segment in the previous year and the still prevailing format dispute in 2007 only resulted in realized sales in the total amount of € 30.3 million in the 1<sup>st</sup> quarter 2008 (previous year: € 49.8 million) and an EBIT of € 0.3 million. This includes a one-time positive earnings effect totaling € 15.6 million.

### Blu-ray Disc activities substantially better than expected

In the 1<sup>st</sup> quarter 2008 the business prospects in the segment Blu-ray Disc have changed in favor of our company.

The decision of the most important American film studios in favor of the Blu-ray Disc format in January 2008 as the future video standard in the end forced Toshiba to withdraw the HD DVD format from the market. The long-lasting format dispute was settled. Correspondingly, Blu-ray will be the upcoming optical disc format with high growth potential in the next couple of years. At the beginning of the year SINGULUS had already been present at the most important, big disc manufacturers with first equipment supplied. With the strategic acquisition of the Blu-ray Disc equipment operations from Oerlikon Balzers AG on January 31, 2008 SINGULUS has improved its position for Blu-ray Disc.



Nearly 300 visitors from 34 countries showed up on February 27 and 28, 2008 for the Blu-ray machine presentation organized by SINGULUS. With an attendance of 138 companies nearly the entire optical disc industry was present at SINGULUS in Kahl am Main to gather information about the new BLULINE II replication line for Blu-ray dual layer discs. The result of this premiere: Already on the first day of the event orders were signed for BLULINE lines. At the same time, several of the new CRYSTALLINE mastering systems were sold.

Overall, the order intake of 21 machines in total for the BLULINE type in the 1<sup>st</sup> quarter 2008 confirms the positive expectations of the company for third generation optical discs.

### Solar – the second pillar

The STANGL Semiconductor Equipment AG (STANGL), a subsidiary of SINGULUS, further strengthened its market position in the solar market in the first quarter. Several orders for thin-film solar modules on the basis of the CIGS technology as well as wet-chemical equipment in the segment for crystalline silicon solar cells led to an order intake of € 16.0 million in total in the 1<sup>st</sup> quarter. With STANGL SINGULUS succeeded in gaining instant market access to a market which promises a long-term positive trend with double-digit growth rates.

On March 19, SINGULUS was able to announce another important step for the development of the solar market. A cooperation agreement with Q-Cells for a fully-automated coating machine was signed. The first stage of the cooperation agreement with Q-Cells is the development of a new, fully into the cell production integrated coating station. With the vacuum coating process developed by SINGULUS, the manufacture of anti-reflective layers on solar wafers will be fully automated in the future. With the extremely high quality of the anti-reflective layers the light transmission and the passivation characteristics will be improved and therefore the energy efficiency of the finished solar cells enhanced. It is intended to test the first SINGULUS coating machine for the production at Q-Cells in the current year already.

### Order backlog and order intake

The order intake in the 1<sup>st</sup> quarter of 2008 amounted to € 84.4 million and was thus 39.7 % above previous year's level in the amount of € 60.4 million. The order backlog of € 109.9 million as of March 31, 2008 was also 19.3 % above the level of € 92.1 million recorded in 2007.

### Sales and earnings

Due to the weak market environment and the still prevailing format dispute in 2007 sales in the 1<sup>st</sup> quarter 2008 of € 30.3 million were significantly below previous year's level (previous year: € 49.8 million). The geographical breakdown of sales for the 1<sup>st</sup> quarter 2008 was as follows: Europe 61.1 % (previous year:





47.6 %), Asia 15.9 % (previous year: 23.5 %), North and South America 21.0 % (previous year: 26.1 %) as well as Africa and Australia 2.0 % (previous year: 2.8 %). The gross margin in the 1<sup>st</sup> quarter stood at 21.7 %, below the prior-year level (Q1 2007: 29.2 %). This decline was due to the high share of sales of machines in the segment of optical disc recordable equipment in relation to total sales. The earnings before interest and taxes (EBIT) were slightly positive at € 0.3 million in the 1<sup>st</sup> quarter and thus remained at previous year's level. The EBIT includes an extraordinary effect in connection with the first-time consolidation of the Blu-ray operations acquired from the Oerlikon Balzers AG. The one-off effect in the 1<sup>st</sup> quarter 2008 as a result of this acquisition is an extraordinary income in the amount of € 15.6 million (badwill) from the purchase price accounting method applied by independent auditors.

### Balance sheet and liquidity

The non-current assets amounted to € 251.4 million and were thus above previous year's level (previous year: € 226.2 million). This increase is mainly due to the first-time consolidation of the Blu-ray activities acquired from the Oerlikon Balzers AG. In this connection the intangible assets rose by € 29.2 million.

The item property, plant & equipment of € 12.2 million remained around the prior-year level (previous year: € 12.5 million). The capital expenditure in fixed assets amounted to € 0.5 million in the 1<sup>st</sup> half of 2008 (previous year: € 0.3 million). Most of the expenditure was used for replacement investments. Current assets were reduced by € 9.8 million during the period under review. Specifically, accounts receivable due within one year declined by € 5.6 million compared with the prior year. Compared with the previous year cash and cash equivalents decreased by € 15.4 million. Compared with the previous year the short-term liabilities declined by € 11.0 million. Specifically, other provisions declined by € 1.5 million and the other short-term liabilities by € 2.1 million. The short-term bank liabilities were reduced by € 5.4 million in connection with the refinancing of a current account facilities that had been used. Compared

## SEGMENT REPORTING AS OF MARCH 31, 2008 AND 2007 (IFRS UNAUDITED)

	Segment Optical Disc		Segment Solar		Segment Semiconductor		Segment Coating		Other		SINGULUS Group	
	03/31/08	03/31/07	03/31/08	03/31/07	03/31/08	03/31/07	03/31/08	03/31/07	03/31/08	03/31/07	03/31/08	03/31/07
Gross revenue	20,299	40,291	7,904	0	2,081	9,263	0	243	0	0	30,284	49,797
Sales deduction and direct selling costs	661	1,143	107	0	1	143	0	0	0	0	769	1,286
<b>Net revenue</b>	<b>19,638</b>	<b>39,148</b>	<b>7,797</b>	<b>0</b>	<b>2,080</b>	<b>9,120</b>	<b>0</b>	<b>243</b>	<b>0</b>	<b>0</b>	<b>29,515</b>	<b>48,511</b>
Negative difference from the acquisition of Oerlikon Blu-ray business	15,646	0	0	0	0	0	0	0	0	0	15,646	0
<b>EBIT</b>	<b>6,691</b>	<b>403</b>	<b>417</b>	<b>0</b>	<b>-2,721</b>	<b>1,198</b>	<b>-4,024</b>	<b>-1,351</b>	<b>-100</b>	<b>-41</b>	<b>263</b>	<b>209</b>
<b>EBITDA</b>	<b>11,754</b>	<b>4,171</b>	<b>1,399</b>	<b>0</b>	<b>-1,807</b>	<b>1,757</b>	<b>-1,540</b>	<b>-1,064</b>	<b>76</b>	<b>32</b>	<b>9,882</b>	<b>4,896</b>



with the previous year, the long-term liabilities increased by € 27.9 million. This is mainly due to the first-time consolidation of the Blu-ray activities acquired from the Oerlikon Balzers AG. In this context, the other long-term liabilities and deferred tax liabilities increased.

### Shareholders' equity

As of March 31, 2008, the equity of the Group remained around the level as per December 31, 2007 (€ 293.3 million) and stood at € 291.7 million. Equity in the amount of € 286.2 million is attributable to the shareholders of the parent company and € 5.5 million to minorities. The equity ratio stood at 63.5 % and was thus below previous year's level (66.1 %).

### Cash Flow

In the 1<sup>st</sup> quarter 2008 the operating cash flow of the Group of € -1.8 million was below previous year's level (Q1 2007: € 1.0 million). This decline is mainly due to changes in net working capital compared with the same quarter one year ago.

### Risk report

During the first three months of the business year 2008 there were no changes with respect to the risks stated in the annual report for the year 2007.

### Development of costs and prices

From our point of view the selling prices developed as planned in the 1<sup>st</sup> quarter of the business year. Material and personnel expenses also developed according to schedule.

### Changes in the Executive and Supervisory Boards

With effect from January 1, 2008 per resolution of the Supervisory Board on November 15, 2007, Hans-Jürgen Stangl was appointed to the Executive Board of the SINGULUS TECHNOLOGIES AG responsible for the newly established business division "Solar".

During the period under review there were no other changes with respect to the Executive and Supervisory Boards.

### Employees

The number of employees in the SINGULUS Group rose from 699 employees as of March 31, 2007 to 758 employees as of March 31, 2008. Adjusted for the addition of staff from STANGL a decline of 84 employees resulted.

## Research and Development (R&D)

SINGULUS works intensively in further developing and optimizing the product range established in the market to maintain our achieved competitive edge. With the PTM inline mastering system CRYSTALLINE and the new production system BLULINE II for dual layer Blu-ray Disc with 50 GB storage capacity a market share of more than 65 % is targeted.

In the fall of 2007 SINGULUS TECHNOLOGIES decided to develop its own coating machine for the application of anti-reflective layers which is fully integrated into the production of silicon solar cells. Because of the extremely high quality of the layer, the anti-reflective and passivation characteristics will be improved and therefore the energy efficiency of the finished cells enhanced. A cooperation agreement with Q-Cells for a fully-automated coating machine was signed. The first step of the cooperation agreement with Q-Cells includes the cooperation in developing the new, fully-automated coating machines of silicon solar cells.

At € 3.9 million in total the expenses for R&D were below previous year's level (previous year: € 4.8 million).

## Outlook

### Optimistic future outlook

The strength of our company is its unique position in the market for machines for the production of optical storage media. We expect a long-lasting growth for equipment for the production of Blu-ray Discs. SINGULUS has a unique market position worldwide in the Blu-ray Disc technology.

We see a resumption to growth in our core area Optical Disc in the next couple of years.

At the same time together with STANGL we will strengthen our market position in the manufacturing of equipment for the solar cell production in the coming years to establish an additional significant business division next to Optical Disc. Moreover, based on our know-how in the area of surface coating, a machine for the application of anti-reflective coatings and passivation is scheduled to be sold from 2009. This will continue to expand our position in the solar market.

The members of the Executive Board are convinced that the two core business divisions Optical Disc and Solar form an attractive combination for the risk management in the sense of a broader portfolio and for the new positioning of the Group and hence look optimistically into the future with respect to the development of the company.

SINGULUS TECHNOLOGIES

The Executive Board



## CONSOLIDATED BALANCE SHEETS AS OF MARCH 31, 2008 UND DECEMBER 31, 2007 (IFRS, UNAUDITED)

	March 31, 2008 [in k€]	Dec. 31, 2007 [in k€]
<b>ASSETS</b>		
Cash and cash equivalents	21,528	36,952
Trade receivables	62,411	68,016
Other receivables and assets	16,517	16,288
<b>Total receivables</b>	<b>78,928</b>	<b>84,304</b>
Raw materials, consumables and supplies	33,340	34,847
Work in process	68,494	55,948
Total inventories	101,834	90,795
<b>Total current assets</b>	<b>202,290</b>	<b>212,051</b>
Non-current trade receivables	10,368	10,544
Non-current tax refund claims	8,675	8,675
Property, plant and equipment	12,159	12,474
Investment property	8,929	8,653
Capitalized development costs	44,864	48,318
Goodwill	76,814	76,814
Other intangible assets	78,418	51,411
Deferred tax assets	11,127	9,300
<b>Total non-current assets</b>	<b>251,354</b>	<b>226,189</b>
Non-current assets classified as held for sale	5,693	5,693
<b>Total assets</b>	<b>459,337</b>	<b>443,933</b>
<b>LIABILITIES</b>		
Trade payables	14,690	16,335
Current bank liabilities	12,686	18,061
Other current liabilities	19,915	22,008
Prepayments received	10,746	9,772
Tax provisions	3,245	4,551
Other provisions	3,143	4,673
<b>Total current liabilities</b>	<b>64,425</b>	<b>75,400</b>
Non-current bank liabilities	16,204	4,018
Other non-current liabilities	47,279	38,372
Pension provisions	6,525	6,452
Deferred tax liabilities	32,050	25,280
<b>Total non-current liabilities</b>	<b>102,058</b>	<b>74,122</b>
Liabilities in connection with assets held for sale	1,145	1,145
<b>Total liabilities</b>	<b>167,628</b>	<b>150,667</b>
Subscribed capital	36,946	36,946
Capital reserve	47,823	47,503
Other reserves	-5,980	-4,428
Accumulated profit	207,454	207,197
<b>Equity attributable to shareholders of SINGULUS TECHNOLOGIES AG</b>	<b>286,243</b>	<b>287,218</b>
<b>Minority interests</b>	<b>5,466</b>	<b>6,048</b>
<b>Total equity</b>	<b>291,709</b>	<b>293,266</b>
<b>Total liabilities and equity</b>	<b>459,337</b>	<b>443,933</b>

## CONSOLIDATED INCOME STATEMENTS AS OF MARCH 31, 2008 AND 2007 (IFRS UNAUDITED)

	Three Months	
	2008	2007
	k€	k€
<b>Revenues (gross)</b>	<b>30,284</b>	<b>49,797</b>
Sales deductions and direct selling costs	-769	-1,286
<b>Revenues (net)</b>	<b>29,514</b>	<b>48,511</b>
Cost of sales	-23,108	-34,344
<b>Gross profit on sales</b>	<b>6,406</b>	<b>14,168</b>
Research and development	-4,847	-3,806
Sales and customer service	-6,154	-4,765
General administration	-5,737	-5,270
Other operating expenses / income	-5,053	-118
Negative difference from the acquisition of Oerlikon Blu-ray business	15,646	0
Total operating expenses	-6,144	-13,959
<b>Operating income (EBIT)</b>	<b>263</b>	<b>209</b>
Interest income / Interest expense	-1,403	406
<b>EBT</b>	<b>-1,141</b>	<b>615</b>
Tax income / expenses	1,180	129
<b>Net income</b>	<b>39</b>	<b>744</b>
Thereof attributable to:		
Equity holders of the parent	257	648
Minority interests	-218	96
Basic earnings per share (in €)	0.01	0.02
Diluted earnings per share (in €)	0.01	0.02
Weighted number of shares - basic	36,946,407	34,941,929
Weighted number of shares - diluted	37,798,637	35,321,929

## CONSOLIDATED CASH FLOW STATEMENTS AS OF MARCH 31, 2008 AND 2007 (IFRS UNAUDITED)

	Three Months	
	2008 k€	2007 k€
<b>Net Income</b>	<b>39</b>	<b>744</b>
Depreciation on amortization	9,619	4,687
Change in pension accruals	73	75
Change in deferred taxes	4,943	-1,047
Change in net working capital*	-16,462	-3,474
<b>Net cash flow from operating activities</b>	<b>-1,788</b>	<b>985</b>
Change in property, plant & equipment	-528	-253
Change in other financial assets	-452	3,469
Change in intangible assets	-32,153	-5,010
Change in other long-term liabilities	8,907	-1,949
Long-term bank loans	12,186	-2,726
Change in minority interests	-364	-630
Capital increase, capital reduction	320	179
Currency translation	-1,552	292
<b>Net change in cash &amp; liquid funds</b>	<b>-15,424</b>	<b>-5,643</b>
Cash & cash equivalents at beginning of period	36,952	56,216
Cash & cash equivalents at end of period	21,528	50,573

\* including long-term accounts receivable

## STATEMENT OF CHANGES IN CONSOLIDATED EQUITY AS OF MARCH 31, 2008 AND 2007 (IFRS UNAUDITED)

	Subscribed capital k€	Capital reserve k€	Other reserves k€	Acculated profit k€	Minority interests k€	Equity k€
<b>Balance on December 31, 2007</b>	<b>36,946</b>	<b>47,503</b>	<b>-4,428</b>	<b>207,197</b>	<b>6,048</b>	<b>293,266</b>
Minority interests					-364	-364
Capital increase						0
Repayment of share capital						0
Share-based payment		320				320
Exchange rate related differences			-1,552			-1,552
Net income				257	-218	39
<b>Balance on March 31, 2008</b>	<b>36,946</b>	<b>47,823</b>	<b>-5,980</b>	<b>207,454</b>	<b>5,466</b>	<b>291,709</b>
For comparison the figures of the same period the year before:						
<b>Balance on December 31, 2006</b>	<b>34,942</b>	<b>29,879</b>	<b>-2,514</b>	<b>205,538</b>	<b>6,899</b>	<b>274,744</b>
Minority interests					-630	-630
Capital increase						0
Repayment of share capital						0
Share-based payment		179				179
Exchange rate related differences			292			292
Net income				744		744
<b>Balance on March 31, 2007</b>	<b>34,942</b>	<b>30,058</b>	<b>-2,222</b>	<b>206,282</b>	<b>6,269</b>	<b>275,329</b>

## Notes to the interim financial statements (unaudited)

The SINGULUS TECHNOLOGIES Aktiengesellschaft (hereinafter also "SINGULUS" or the "Company") is a stock-listed corporate entity headquartered in Germany. The presented consolidated statements for the interim reporting of the SINGULUS TECHNOLOGIES AG and its subsidiaries (the "Group") for the 1<sup>st</sup> quarter of the business year 2008 were approved for publication as per resolution of the Executive Board dated May 7, 2008.

### Accounting and valuation principles

The preparation of the abbreviated consolidated interim financial statements for the period from January 1 to March 31, 2008 was conducted in accordance with IAS 34 "Interim Financial Reporting". The abbreviated consolidated interim statements do not include all of the notes and information required for the full-year statements and should be read in connection with the consolidated financial statement as of December 31, 2007.

The preparation of the annual financial statements in accordance with IAS 34 requires estimates and assumptions by the management, which had an impact on the amounts of the stated assets, liabilities, income, expenses as well as contingent liabilities. These assumptions and estimates mainly concern the Group-uniform determination of expected useful lives, the write-offs of assets, the valuation of provisions, the realization of accounts receivable, the determination of realizable residual values of inventories as well as the determination of realizable future tax relieves. In individual cases, the actual values might differ from the assumptions and estimates made. Changes are recognized at the time of finding affecting the profit or loss.

The accounting and valuation methods applied to the consolidated financial statements for the interim reporting are in accordance with the methods applied to the consolidated financial statements for the business year 2007. A detailed description of the accounting principles was published in the Appendix to the consolidated financial statements of our annual report 2007.

### Scope of consolidation

In addition to the SINGULUS TECHNOLOGIES AG, the consolidated financial statements include all companies under the legal of factual control of the company. In the interim financial statements as of March 31, 2008, in addition to the SINGULUS TECHNOLOGIES AG, in total 6 domestic and 15 international subsidiaries were included. No other companies were included in the scope of consolidation after December 31, 2007. Since December 31, 2007 no company has been excluded from the scope of consolidation.

### Accounts receivable

As of March 31, 2008 the accounts receivable were split as follows:

	March 31, 2008	Dec. 31, 2007
	k€	k€
Accounts receivable		
short-term	72,652	77,886
Accounts receivable		
long-term	10,748	10,924
Less write-offs	-10,621	-10,250
	<b>72,779</b>	<b>78,560</b>

### Intangible assets

Capitalized development expenses, goodwill as well as concessions, industrial property rights and other intangible assets are included as intangible assets. The capitalized development expenses amounted to € 44.9 million (December 31, 2007: 48.3 million). The capital expenditure for development efforts amounted to € 3.0 million in the 1<sup>st</sup> quarter of 2008 (1<sup>st</sup> quarter 2007: € 2.9 million). Scheduled depreciation on activated development costs totaled € 4.0 million (1<sup>st</sup> quarter 2007: € 3.8 million). Furthermore in the period under review extraordinary depreciation amounting to € 2.5 million were accounted to activated development costs.

## Tangible assets

During the first three months of 2008 € 0,5 million were invested in property, plant and equipment (1<sup>st</sup> quarter 2007: € 0,3 million). During the same period depreciation amounted to € 0,7 million (1<sup>st</sup> quarter 2007: € 1,4 million).

## Investment properties

Pursuant to IAS 40 SINGULUS values investment properties at acquisition and production costs. The present values resulting from an inflation-adjusted projection mainly correspond to the acquisition and production costs. This concerns industrial land and buildings, which are leased. As of March 31, 2008 book values in the amount of € 8.9 million were reclassified from property, plant & equipment to investment properties. Straight-line depreciation is applied for a useful life ranging from 4 to 40 years.

## Liabilities to banks

With effect from December 14, 2007 a syndicated credit line in the amount of € 60.0 million was negotiated. The credit facilities include a loan in the amount of € 25.0 million and a revolving credit facility with a volume of € 35.0 million with an overall duration of five years. The credit line is mainly used to refinance the acquisition of 51 % of the shares of

STANGL as well as for the financing of current operations.

The interest rate of the credit commitment is adjusted quarterly on the basis of the "3-months EURIBOR". To hedge the interest rate risk a corresponding interest hedge in the amount of the loan was concluded in February 2008. From this credit facility € 20.0 million in total was used as per March 31, 2008. As of March 31, 2008 bank liabilities from the payout of loans totaled € 28.7 million (December 31, 2007: € 22.1 million). In addition, liabilities to banks resulting from discounting bills amounted to € 0.2 million (December 31, 2007: € 0.2 million).

## Contingent liabilities and other financial obligations

The contingent liabilities and other financial obligations not included in the consolidated financial statements amount to € 8.6 million (previous year: € 11.6 million) and mainly concern obligations to take back equipment sold (€ 2.4 million) as well as bank guarantees for received prepayments (€ 5.1 million). In case of these obligations materializing, the obligations to take back lines sold to leasing companies are set against the income from the sale of these lines taken back. Management does not have any further information indicating a substantial adverse impact on business activities, the financial situation or the financial results of the company.

<b>Geographic sales information as of March 31, 2008</b>	Germany	Remaining Europe	North and South America	Asia	Africa	Australia
	k€	k€	k€	k€	k€	k€
Sales by country of origin	22,740	2,656	2,674	2,214	0	0
Country of destination	11,318	7,172	4,813	6,371	610	0

<b>Geographic sales information as of March 31, 2007</b>	Germany	Remaining Europe	North and South America	Asia	Africa	Australia
	k€	k€	k€	k€	k€	k€
Sales by country of origin	35,961	5,956	2,690	5,190	0	0
Country of destination	3,175	20,523	11,695	12,998	1,406	0

## Sales deductions and individual selling expenses

Sales deductions include cash discounts granted. Individual selling expenses mainly include expenses for packaging, freight and commissions.

## General administrative expenses

General administrative expenses include expenses for Management, Human Resources, the Finance department and the resulting office and car fleet expenses. Furthermore, it includes recurring IT expenses, legal and consulting fees, the Investor Relations department, the Annual General Meeting and the expenses for the annual financial statements.

## Research and development expenses

In addition to the research expenses and the non-capitalized development expenses, the research and development expenses of the 1<sup>st</sup> quarter of 2008 also include scheduled amortization of capitalized development expenses in the amount of € 4.0 million (previous year: € 3.8 million).

## Financial income and expenses

The interest income/expenses are composed as follows:

	March 31, 2008	Dec. 31, 2007
	k€	k€
Interest income from long-term accounts receivable	231	363
Interest income from time deposits and call deposits	127	292
Other interest income	9	16
Interest expenses	-1,770	-265
	<b>-1,403</b>	<b>406</b>

The interest expenses include the compounding of the put / call option from the acquisition of STANGL and amount to € 0,9 million.

## Earnings per share

The earnings per share were calculated on the basis of IAS 33. The average number of shares outstanding amounted to 36,946,407 shares in 2008 (previous year: 34,941,929 shares). The earnings after taxes with respect to shareholders of the parent company amount to € 0.3 million in the first quarter 2008 (previous year: € 0.6 million). The earnings per share (undiluted) for the 1<sup>st</sup> quarter 2008 therefore amount to € 0.01 (1<sup>st</sup> quarter 2007: € 0.02). In August 2007 stock options were issued to the members of the Executive Board and to senior management. In this connection, the earnings per share in the business year 2008 are diluted by 472,230 shares. Furthermore, in connection with the acquisition of STANGL in September 2007 2,004,478 shares were issued. The earnings per share (diluted) for the 1<sup>st</sup> quarter 2008 therefore amount to € 0.01 (1<sup>st</sup> quarter 2007: € 0.02).

## Events after the balance sheet date

There were no events of particular importance after the end of the quarter.

## Shareholdings of Executive and Supervisory Board members

As of the balance sheet date, the members of the Executive and Supervisory Board of the SINGULUS TECHNOLOGIES AG held the following number of shares, convertible bonds and stock options:

### Shareholdings as of March 31, 2007: shares with a nominal value of € 1:

Stefan A. Baustert, CEO	2,000
Dr.-Ing. Anton Pawlakowitsch, Member of the Board	2,500
VVG Roland Lacher KG	394,472
William Slee	49,520
Thomas Geitner	1,500

### Granted stock options (€ 1 nominal value) through convertible and stock options as of March 31, 2007:

Stefan A. Baustert, CEO	320,000
Dr.-Ing. Anton Pawlakowitsch, CTO	80,000
Employees	1,034,980

## Kahl am Main, in May 2008

### The Executive Board

# Company Calendar 2008

May 08, 2008	Q1/2008 Report
June 06, 2008	Annual Shareholders Meeting
August 05, 2008	Q2/2008 Report
November 05, 2008	Q3/2008 Report

## Consolidated key figures (three month cumulated) pursuant to IFRS, status March 31

		2005	2006	2007	2008
		IFRS	IFRS	IFRS	IFRS
Sales	million €	50.4	48.8	49.8	30.3
Order intake	million €	34.3	107.5*	60.4	84.4
Order backlog (March 31)	million €	40.6	119.5	92.1	109.9
EBIT	million €	0.9	7.0	0.2	0.3
EBITDA	million €	4.5	18.8	4.9	9.9
Earnings before taxes	million €	1.3	7.2	0.6	-1.1
Net profit	million €	0.8	9.6	0.7	0.0
Operating cash flow	million €	-4.1	3.1	1.0	-1.8
Shareholders' equity	million €	250.2	273.0	275.3	291.7
Balance sheet total	million €	380.0	433.0	389.5	450.3
Research & Development	million €	4.4	5.0	4.8	3.9
Employees (March 31)		692	1,240	699	758
Weighted average shares outstanding, basic		35,341,987	34,941,929	34,941,929	36,946,407
Earnings per share, basic	€	0.02	0.02	0.02	0.01

\* incl. € 42.6 million from HamaTech takeover

## Future-oriented statements and forecasts

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