

JENOPTIK AG
Conference call
Preliminary figures of fiscal year 2013



January 28, 2014

Dr. Michael Mertin, CEO
Rüdiger Andreas Günther, CFO

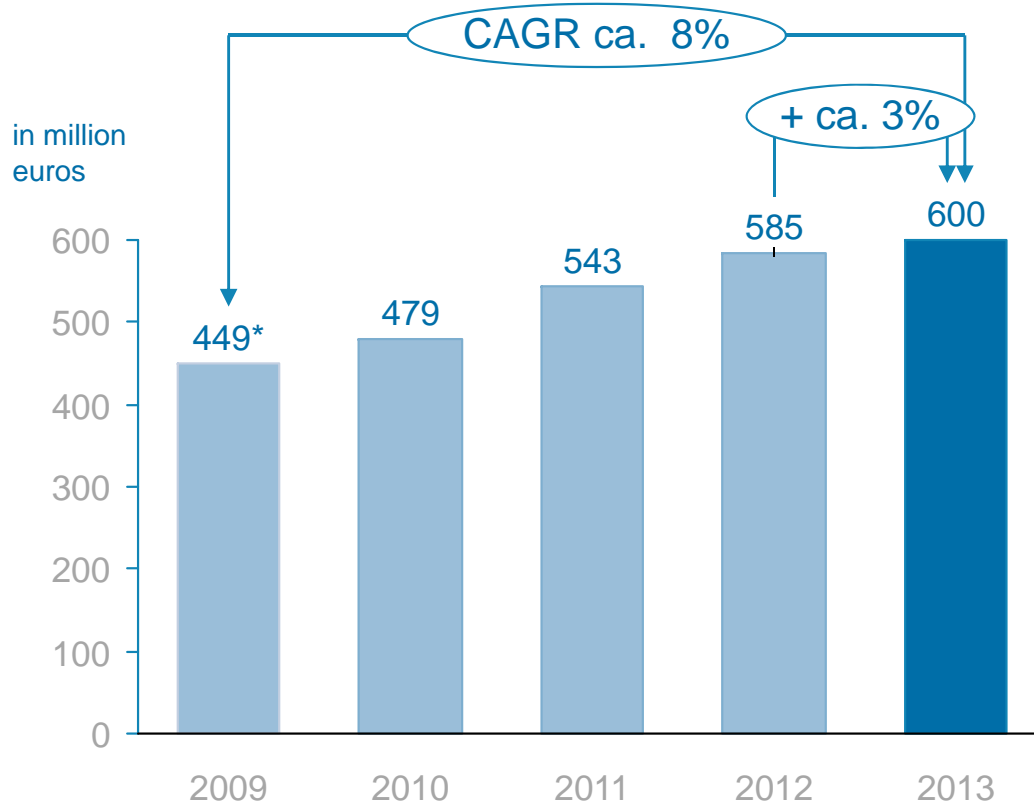
Jenoptik successfully ended fiscal year 2013 with strong 4th quarter



- Forecast revenue and EBIT targets were achieved in a challenging economic environment
- Group grew the 4th year in succession through its own efforts
- Development substantially gained momentum in the course of the year; Strongest revenue and earnings in 4th quarter
- As expected, EBIT was affected by the expansion of international distribution, higher R&D expenses as well as Group development projects
- Earnings before tax almost reached high level of the previous year in spite of investments in the future
 - Investment and interest result improved

Preliminary figures 2013

Group revenue has significantly increased since 2009



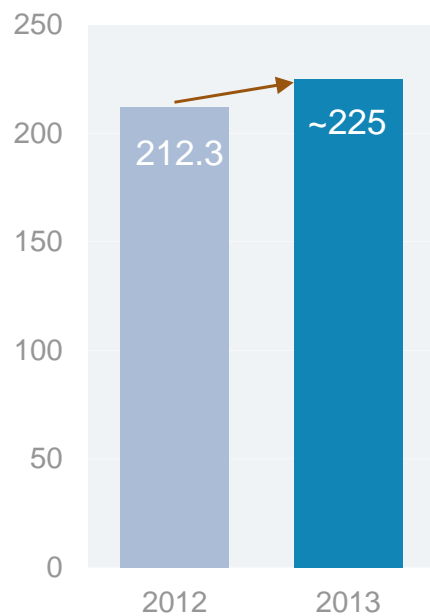
* Without Jena-Optronik

- Revenue rose to 600 million euros and was higher than in the prior year, as expected
- Positive trend in the course of the year;
Q4 = strongest quarter
- Weak market in Asia and Europe was compensated through good development in Germany and America

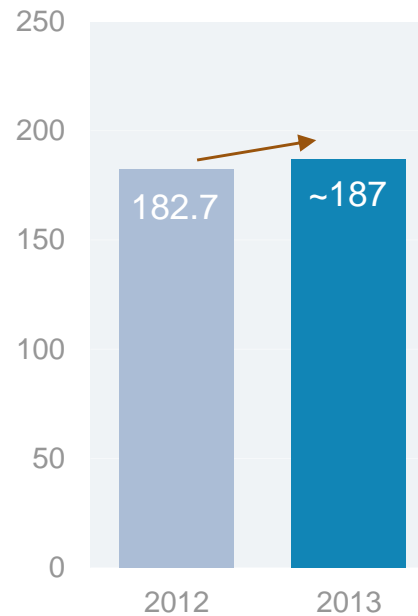
International orientation supports revenue growth



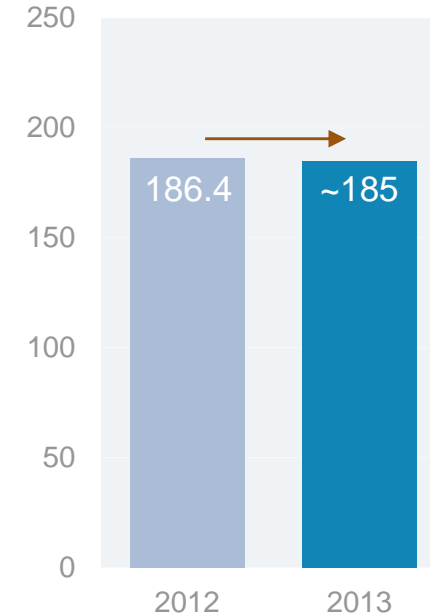
Lasers & Optical Systems Revenue in million euros



Metrology Revenue in million euros



Defense & Civil Systems Revenue in million euros



- Lasers & Optical Systems: positive trend in the course of the year, marked improvement in investment behaviour of customers in Q4
- Metrology: Increase in sales in particular in North America; global demand remains intact
- Defense & Civil Systems: continuing long-term and stable business

Preliminary figures 2013: profitability kept at almost the same good level as in the prior year



EBIT in million euro



- As expected, EBIT was affected by the expansion of international distribution, higher R&D expenses as well as Group development projects (e.g. "JOE" and „Go Lean“)
- EBIT margin: ca. 8.8%
- Q4/2013 best single quarter

EBT in million euros

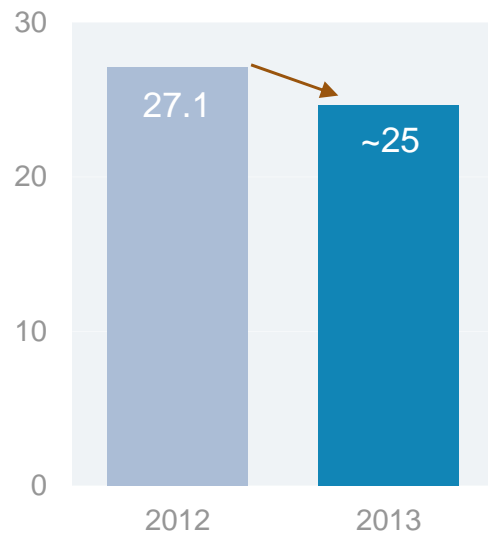


- EBT slightly higher than in prior year
 - Positive investment result
 - Better interest result due to lower financial liabilities and better financing conditions

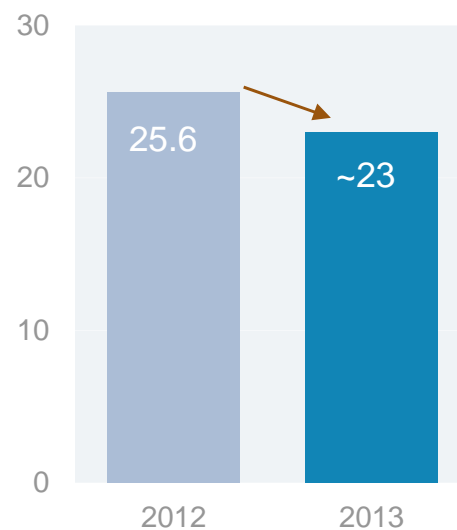
Lasers & Optical Systems as well as Defense & Civil Systems with strong Q4



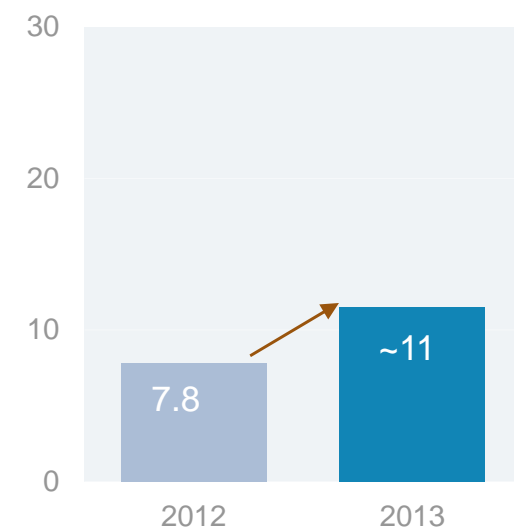
Lasers & Optical Systems
EBIT in million euros



Metrology
EBIT in million euros



Defense & Civil Systems
EBIT in million euros

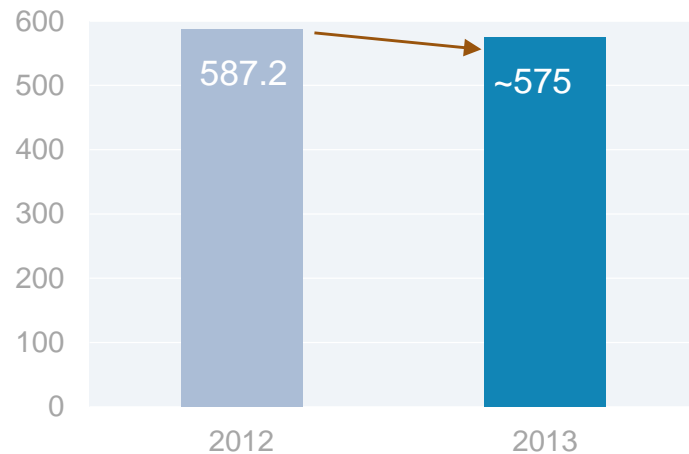


- Lasers & Optical Systems: EBIT almost at high level of prior year, weak semiconductor equipment market, increase in life science, investments in R&D and distribution network, positive development in the course of the year
- Metrology: EBIT also almost at high level of the prior year; in particular in Q4/2012 high invoicing of traffic safety projects
- Defense & Civil Systems: rise in earnings due to improved cost structures and one-off effects

Order intake just slightly below high level of the prior year; order pipeline is well-filled, trend to shorter-term orders

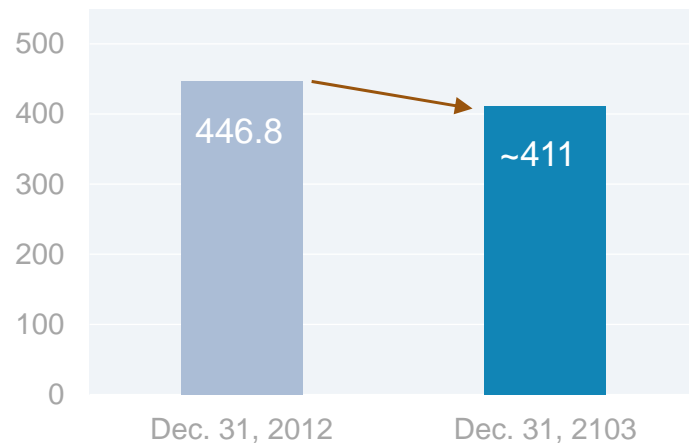


Order intake in million euros



- Order intake did not quite reach the high level of the prior year which was marked by major orders
 - 2012: several major orders included, among others for traffic safety systems for Malaysia and Oman
 - Postponement of orders to subsequent periods due to a weaker economic development

Order backlog in million euros

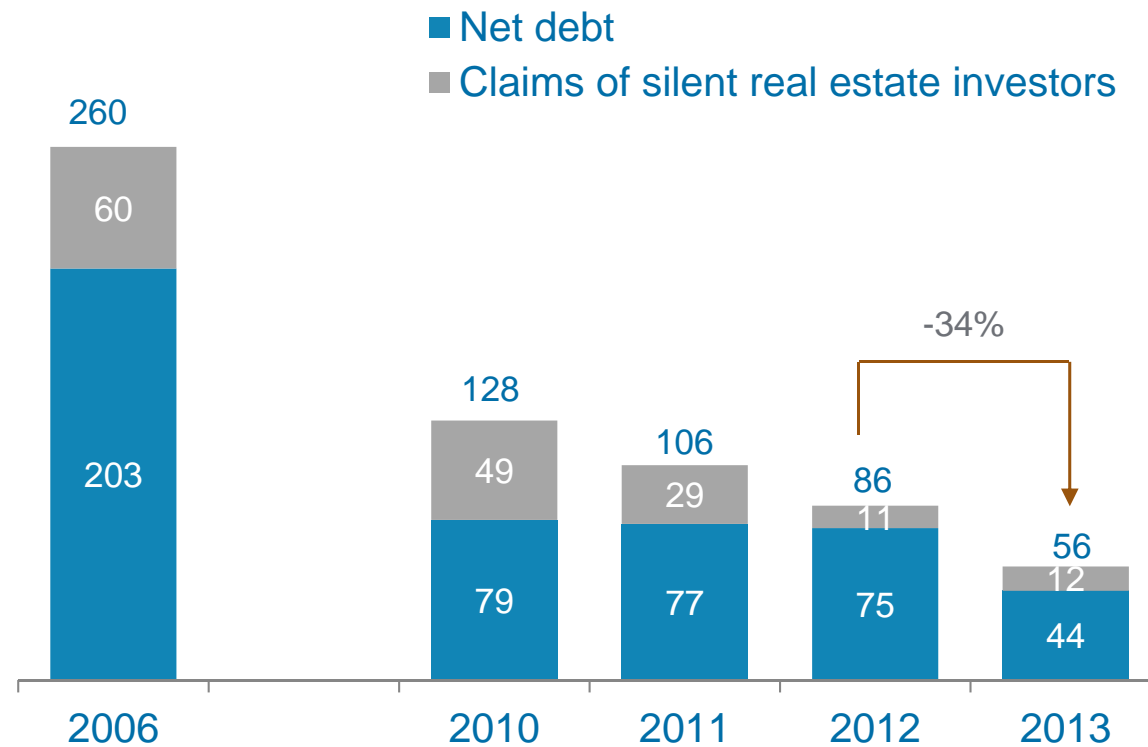


- Book-to-bill: 0.96
- Order backlog remained at comfortable level
 - Major portion of the growth planned for 2014 is already secured by orders on hand
 - Modified order structure in the Defense & Civil Systems segment

Net debt substantially reduced due to strong cash flow



Net debt and claims of silent real estate investors
(in million euros)



- Net debt significantly reduced in spite of higher dividend and payments for current Group development projects
- Equity ratio rose from 49.3 to more than 52 percent

2014: Stronger growth expected



	2013		2014e
Group revenue	~ 600 million euros	➤	Revenue growth of 5 - 10 percent
Group EBIT	> 52 million euros	➤	Increase to 55 to 62 million euros

- EBIT development will depend on economic trend, in particular in the semiconductor equipment and automotive industries
- Projects required for the development of the Group will be continued
 - „JOE“ = Implementation of a harmonized ERP system at all Jenoptik locations until 2017
 - „Go Lean“

2014: Positive development in all segments expected



Lasers & Optical Systems



- Development of the semiconductor equipment industry expected to be stable or positive
- Rising sales with other industries, e.g. life sciences / medical technology / automotive industry

Metrology



- Globally growing demand for more efficient drives and the necessary measuring technology
- Execution of major international orders in the area of traffic safety
- Additional projects in the pipeline

Defense & Civil Systems



- Stable business development ensured by long-term major orders
- Internationalization
- Stronger focus on civil application

Our target: to continue profitable growth



Our mid-term targets

- Continuation of approx. 10 percent growth per year over the cycle
- Revenue of 800 million euros by 2017 (without larger acquisitions), of which more than 40 percent in Asia and America
- EBIT margin of 9 -10 percent over the cycle

- Appendix

January 28, 2014

February 3-5, 2014

February 13, 2014

February 18-19, 2014

March 25, 2014

March 26, 2014

Conference Call - Preliminary figures 2013

Roadshow USA (San Francisco, Los Angeles)

Roadshow Luxembourg

Roadshow Scandinavia

Conference Call - Financial Statements 2013

Analyst's conference and roadshow Frankfurt/Main

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