

Financial statements 2003/2004 of Carl Zeiss Meditec AG, Jena (HGB)

Items of the annual financial statements (summary)

Income statement

(€ '000)	Financial year 2003/2004	Financial year 2002/2003	Change
Sales ¹	108,953	102,860	+5.9%
Gross profit on sales	40,029	41,512	-3.6%
Result from ordinary activities	13,842	4,345 ²	+218.6%
Extraordinary result	-	(4,500) ³	-100.0%
Net income/(loss) for the year	13,231	(158)	n/a
Loss carryforward	(158)	(32,782)	-99.5%
Withdrawal from capital reserve	70	32,890	n/a
Net income	13,073	(158)	+99.5%

¹ Sales and profit contributions of the sold-off Aesthetic and Dental business units are disclosed in the Company's individual financial statements of the financial year 2003/2004 until the date of the sale, i.e. 30 April 2003.

² Including operating loss of the Aesthetic and Dental units to the amount of € -0.8 million.

³ Loss on the sale of the inventories and fixed assets in connection with the disposal of the Aesthetic and Dental business units.

Balance sheet

(€ '000)	30.09.2004	30.09.2003	Change
Fixed assets	128,003	121,966	+4.9%
Current assets	88,409	80,527	+9.8%
thereof Trade accounts receivable	8,765	13,343	-34.3%
thereof Cash and cash equivalents	40,028	26,190	+52.8%
Shareholders' equity	195,228	181,997	+7.3%
Liabilities	9,562	10,003	-4.4%
Balance sheet total	216,573	202,651	+6.9%

Cash flow statement

(€ '000)	Financial year 2003/2004	Financial year 2002/2003	Change
Cash flow from operating activities	25,837	9,605	+169.0%

The complete annual financial statements of Carl Zeiss Meditec AG, Jena, in accordance with the German Commercial Code (HGB), including the unqualified audit certificate, will be available for downloading from the Carl Zeiss Meditec Website www.meditec.zeiss.com/ir. Alternatively, it may also be requested in written form as an offprint from Carl Zeiss Meditec AG.