



STRATEC
Biomedical Systems AG

Interim Report as of March 31, 2009

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Dear Shareholders,

We are pleased to be able to report that, despite the continued difficult state of the global economy, STRATEC Biomedical Systems AG managed to post strong growth across all divisions of the company during the first quarter.

Specifically, increased production and turnover figures in the first quarter of 2009 enabled STRATEC to boost its sales by 26.5% to EUR 16.7 million (previous year: EUR 13.2 million) and its consolidated net income by 29.4% to EUR 2.2 million (previous year: EUR 1.7 million).

It is positive to note that the temporary weakness in turnover associated with one of our most important customers is now increasingly being overcome, although the relevant turnover figures did not yet match the level achieved in the first quarter of 2008.

In view of this positive performance, and based on existing development projects and the market launches currently being prepared for several analyzer systems for multiple partners, upon the release of our audited annual financial statements for the 2008 financial year we also issued guidance concerning developments in the current 2009 financial year and beyond. We accordingly expect the STRATEC Group to achieve sales growth of between 20% and 30% and an EBIT margin of 18.5% to 19.5% in 2009.

Our company's future growth will be further boosted by the agreement with QIAGEN that we announced in March. This provides for the development and supply of fully automated analyzer systems in the medium throughput range, which, alongside the cooperation already in place for a high throughput analyzer system, represents the second diagnostics system from the same instrument family at QIAGEN in the rapidly growing molecular diagnostics market.

Furthermore, and given the further increase in development activities, additional employees were hired in the first quarter of 2009. The STRATEC Group had a total of 289 employees as of March 31, 2009.

On April 23, 2009, the STRATEC Group acquired one hundred percent of the privately owned company Invitek Gesellschaft für Biotechnik & Biodesign mbH, Berlin, Germany. The products and technologies developed by Invitek in the field of nucleic acid testing and molecular biology will add significant future application possibilities to the range of services offered by the STRATEC

Group to its OEM customers. These are expected to mainly involve optimizing the relevant purification and processing steps in the automated solutions for our existing and potential OEM customers.

Our company's growth is underpinned by a large number of ongoing development and supply agreements which, when taken together with projects in the process of being initiated, point to a positive business performance at the STRATEC Group. In view of this, and given the company's high volume of liquidity and high equity ratio, the Board of Management and Supervisory Board will propose an increase in the dividend for the 2008 financial year by 59% to EUR 0.35 for approval by the Annual General Meeting (previous year: EUR 0.22). We would be delighted to have the opportunity of welcoming you to our Annual General Meeting, which will be held in Pforzheim on Wednesday, May 20, 2009.

Birkenfeld, May 2009

The Board of Management of
STRATEC Biomedical Systems AG



Hermann Leistner

Marcus Wolfinger
Marcus Wolfinger



Bernd M. Steidle

Group Interim Management Report

Report on the earnings, financial and net asset position

While sales for the first quarter of 2009 rose by 26.5% from EUR 13.2 million to EUR 16.7 million, the Group increased its overall performance by 35.5% from EUR 14.8 million to EUR 19.1 million. Accordingly, the cost of materials grew from EUR 6.9 million to EUR 9.8 million.

Due to the further expansion in development activities, personnel expenses rose from EUR 3.9 million to EUR 4.5 million. Other operating expenses showed marginal growth of EUR 0.1 million to EUR 1.7 million, while depreciation and amortization could be maintained virtually stable at EUR 0.6 million. Due to the sale of the shareholding held in CyBio AG at a price in excess of its carrying amount, net financial expenses rose to EUR 0.2 million, as against EUR 0.1 million in the previous year. STRATEC thus posted consolidated net income of EUR 2.2 million for the first three months of 2009 (previous year: EUR 1.7 million).

The reduction in financial assets in the balance sheet (shareholdings) is attributable to the sale of the shareholding in CyBio AG.

Due in particular to the capitalization of development services for projects at an advanced stage of development, inventories grew from EUR 24.1 million to EUR 26.7 million. Total receivables increased by EUR 1.1 million to EUR 17.0 million, while cash and cash equivalents decreased from EUR 19.2 million to EUR 18.3 million in the period under report due to the building up of stocks and the reduction in income tax liabilities.

The equity ratio rose from 71.6% to 72.0%. The growth in trade payables is to be viewed in connection with the increase in raw materials and supplies. While other current liabilities increased by EUR 0.2 million, current provisions rose from EUR 0.9 million to EUR 1.3 million. Income tax liabilities, by contrast, were reduced from EUR 0.9 million to EUR 0.02 million.

In the first three months of the 2009 financial year, the STRATEC Group invested EUR 0.6 million in property, plant and equipment (previous year: EUR 0.3 million), and EUR 0.08 million in intangible assets (previous year: EUR 0.10 million).

Changes in the business environment and implications for STRATEC

The global economy is currently in recession. The International Monetary Fund (IMF), for example, has reduced its estimate for global growth in 2009 to minus 1.3 percent. According to experts, the first signs of a recovery in the economy are only very slowly recognizable.

Irrespective of this, global demographic developments represent one of the most serious challenges facing the world. The dynamic growth in the world's population, together with an unprecedented increase in the elderly share of the population and the sharp rise in the number of people with access to medical care, represent key factors which will shape the 21st century. This situation is accompanied by scientific and technological progress, which is opening up ever new possibilities in the fields of medicine, research, diagnostics and life science.

These developments will lead not only to an increase in the numbers of medical tests to be performed, but will also result in new, unique opportunities for which STRATEC is optimally positioned with its automation solutions and on which it will continue to focus its strategy and operations. This positive development for the company should remain largely unaffected by the current recession.

In view of the factors outlined above, global economic risks, such as the current recession, only have a very limited impact on STRATEC's business performance and business model. Moreover, long-term supply agreements with our customers and the fact that the work performed is invoiced almost exclusively in euros further minimize the implications of the crisis for STRATEC.

Report on forecasts and other statements concerning the company's expected development

On April 8, 2009, we issued a sales and earnings forecast for 2009 upon the publication of our annual report for the 2008 financial year.

All business divisions of the STRATEC Group are developing positively, thus underlining the assessment we provided in terms of the growth rates stated for 2009 (sales growth of 20% to 30% with an EBIT margin of 18.5% to 19.5%). Moreover, we are holding numerous talks concerning promising projects with existing and potential customers. These also give us grounds to look equally confidently to the coming years.

Given the international economic crisis and the economic downturn, forecasting reliability has deteriorated across all industrial sectors. The difficult market climate means that the market risks facing STRATEC have also intensified. We avert potential receive-

bles default risk by working with trade credit insurance policies. In view of existing development projects and the forecasts provided by STRATEC's customers, however, our forecasting reliability nevertheless remains very high.

Apart from this, since the assessment of the situation of the company provided on March 20, 2009 upon the compilation of the Annual Report for the 2008 financial year, no new information has arisen which could lead to any change in our assessment of the expected development of the company.

Opportunity and risk report

We analyze and evaluate the risks facing the company and its business environment within the framework of our risk management system, which has been established as an early warning risk identification system.

With the exception of the factors outlined in the "Report on forecasts and other statements concerning the company's expected development", we do not see any changes compared with the risks and opportunities identified in the Group Management Report of March 20, 2009 for the 2008 financial year. Reference is made to the "Risk Report" section within the 2008 Group Management Report for details concerning our risk management system and our company's specific opportunity and risk profile.

Consolidated Balance Sheet as of March 31, 2009

Assets	3/31/2009	12/31/2008
Non-current assets		
Goodwill	623 T€	608 T€
Other intangible assets	2,679 T€	2,692 T€
Property, plant and equipment	6,431 T€	6,296 T€
Investments in associates	290 T€	285 T€
Shareholdings	0 T€	609 T€
	10,023 T€	10,490 T€
Current assets		
Raw materials and supplies	7,315 T€	6,986 T€
Unfinished products, unfinished services	18,816 T€	16,825 T€
Finished products and goods	521 T€	284 T€
Trade receivable	11,242 T€	9,682 T€
Future receivables from construction contracts	4,212 T€	4,902 T€
Receivables from associates	121 T€	167 T€
Other receivables and other assets	1,452 T€	1,129 T€
Securities	306 T€	293 T€
Cash and cash equivalents	18,336 T€	19,208 T€
	62,321 T€	59,476 T€
Total assets	72,344 T€	69,966 T€

Shareholders' equity and liabilities	3/31/2009	12/31/2008
Shareholders' equity		
Share capital	11,426 T€	11,426 T€
Capital reserve	10,801 T€	10,746 T€
Revenue reserves	30,410 T€	24,280 T€
Consolidated net income	2,175 T€	6,131 T€
Treasury stock	-2,014 T€	-2,014 T€
Other equity	-744 T€	-667 T€
	52,054 T€	49,902 T€
Debt		
Non-current debt		
Non-current financial liabilities	5,440 T€	5,661 T€
Deferred taxes	1,092 T€	1,089 T€
	6,532 T€	6,750 T€
Current debt		
Current financial liabilities	442 T€	447 T€
Trade payables	4,462 T€	3,632 T€
Liabilities to associates	33 T€	70 T€
Other current liabilities	7,487 T€	7,305 T€
Current provisions	1,313 T€	892 T€
Income tax liabilities	21 T€	968 T€
	13,758 T€	13,314 T€
Total shareholders' equity and liabilities	72,344 T€	69,966 T€

Consolidated Income Statement for the Period from January 1 to March 31, 2009

	1/1/-3/31/2009	1/1/-3/31/2008
Sales	16,743 T€	13,208 T€
Increase in volume of finished and unfinished products and unfinished services	2,234 T€	1,481 T€
Other own work capitalized	91 T€	78 T€
Overall performance	19,068 T€	14,767 T€
Other operating income	156 T€	276 T€
Cost of raw materials and supplies	9,355 T€	6,554 T€
Cost of purchases services	413 T€	365 T€
Personnel expenses	4,462 T€	3,877 T€
Other operating expenses	1,669 T€	1,556 T€
EBITDA	3,325 T€	2,691 T€
Depreciation and amortization of property, plant and equipment and intangible assets	587 T€	581 T€
EBIT	2,738 T€	2,110 T€
Net financial expenses	193 T€	57 T€
Operating result (EBT)	2,931 T€	2,167 T€
Current tax expenses	778 T€	525 T€
Deferred tax income	22 T€	19 T€
Consolidated net income	2,175 T€	1,661 T€

Earnings per share	0.19 €	0.15 €
No. of shares used as basis	11,359,898	11,411,837

Earnings per share, diluted	0.19 €	0.15 €
No. of shares used as basis	11,387,716	11,440,669

Statement of Changes in Group Shareholders' Equity for the Period from January 1 to March 31, 2009

January - March 2008	Share capital	Capital reserve	Revenue reserves		Consolidated net income	Other equity			Group equity
			Retained earnings	Other revenue reserves		Reserve for fair value measurement	Treasury stock	Currency translation	
Balance at 12/31/2007	11,416 T€	10,553 T€	13,261 T€	3,539 T€	9,991 T€	105 T€	-13 T€	-276 T€	48,576 T€
Transfer to other revenue reserves	-	-	-	2,000 T€	-2,000 T€	-	-	-	0 T€
Profit carried forward	-	-	7,991 T€	-	-7,991 T€	-	-	-	0 T€
Issue of subscription shares from stock option programs	3 T€	6 T€	-	-	-	-	-	-	9 T€
Transfers due to stock option plans	-	42 T€	-	-	-	-	-	-	42 T€
Adjustment due to fair-value measurement of items available for sale	-	-	-	-	-	-1,399 T€	-	-	-1,399 T€
Currency translation	-	-	-	-	-	-	-	-124 T€	-124 T€
Consolidated net income	-	-	-	-	1,661 T€	-	-	-	1,661 T€
Balance at 3/31/2008	11,419 T€	10,601 T€	21,252 T€	5,539 T€	1,661 T€	-1,294 T€	-13 T€	-400 T€	48,765 T€

January - March 2009	Share capital	Capital reserve	Revenue reserves		Consolidated net income	Other equity			Group equity
			Retained earnings	Other revenue reserves		Reserve for fair value valuation	Treasury stock	Currency translation	
Balance at 12/31/2008	11,426 T€	10,746 T€	18,741 T€	5,539 T€	6,131 T€	0 T€	-2,014 T€	-667 T€	49,902 T€
Transfer to other revenue reserves	–	–	–	2,000 T€	-2,000 T€	–	–	–	0 T€
Profit carried forward	–	–	4,131 T€	–	-4,131 T€	–	–	–	0 T€
Issue of subscription shares from stock option programs	0 T€	0 T€	–	–	–	–	–	–	0 T€
Transfers due to stock option plans	–	54 T€	–	–	–	–	–	–	54 T€
Adjustment due to fair-value measurement of items available for sale	–	–	–	–	–	0 T€	–	–	0 T€
Currency translation	–	–	–	–	–	–	–	-77 T€	-77 T€
Consolidated net income	–	–	–	–	2,175 T€	–	–	–	2,175 T€
Balance at 3/31/2009	11,426 T€	10,800 T€	22,872 T€	7,539 T€	2,175 T€	0 T€	-2,014 T€	-744 T€	52,054 T€

Consolidated Cash Flow Statement for the Period from January 1 to March 31, 2009

	1/1/-3/31/2009	1/1/-3/31/2008
Consolidated net income (after taxes)	2,175 T€	1,661 T€
Depreciation and amortization	587 T€	581 T€
Other non-cash expenses	57 T€	90 T€
Other non-cash income	-43 T€	-147 T€
Cash flow	2,776 T€	2,185 T€
Change in deferred taxes through profit or loss	-22 T€	-19 T€
Profit on the disposal of non-current assets	-188 T€	-4 T€
Increase in inventories, accounts receivable and other assets	-3,735 T€	-670 T€
Decrease in trade payables and other liabilities	450 T€	553 T€
Outflow (previous year: inflow) of funds from operating activities	-719 T€	2,045 T€
Incoming payments from the disposal of non-current assets	799 T€	5 T€
Outgoing payments for investments in consolidated non-current assets		
- Intangible assets	-78 T€	-101 T€
- Property, plant and equipment	-594 T€	-313 T€
- Financial assets	0 T€	0 T€
Inflow (previous year: outflow) of funds for investment activities	127 T€	-409 T€
Incoming payments from the taking up of financial liabilities	0 T€	310 T€
Outgoing payments for the repayment of financial liabilities	-226 T€	-90 T€
Incoming payments from the issue of shares for employee stock option programs	0 T€	9 T€
Outflow (previous year: inflow) of funds for financing activities	-226 T€	229 T€
Cash-effective change in cash and cash equivalents	-818 T€	1,865 T€
Cash and cash equivalents at start of period	19,208 T€	19,884 T€
Change in cash and cash equivalents due to changes in exchange rates	-54 T€	94 T€
Cash and cash equivalents at end of period	18,336 T€	21,843 T€

Notes to the Interim Consolidated Financial Statements for the Period from January 1 to March 31, 2009

Summary of principal accounting and valuation methods

The consolidated financial statements of STRATEC AG as of December 31, 2008 were compiled in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU valid at the reporting report. In the interim report as of March 31, 2009, which has been compiled on the basis of International Accounting Standard (IAS) 34 "Interim Financial Reporting", application has been made of the same accounting methods as in the consolidated financial statements for the 2008 financial year. Application has also been made of all interpretations of the International Financial Reporting Interpretations Committee (IFRIC) with binding effect as of March 31, 2009. Moreover, when compiling the interim report, account was also taken of the near-final draft of German Accounting Standard No. 16 (DRS 16) – Interim Reporting – of the German Accounting Standards Committee (DRSC e.V).

There were no indications of any potential impairment in the value of goodwill at the reporting date.

The company's interim reports are neither audited, nor subject to an audit review, by the group auditor, Wirtschaftstreuhand GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart.

Reference is made to the consolidated financial statements of STRATEC AG as of December 31, 2008 with regard to further information concerning the individual accounting and valuation methods applied.

The Group's currency is the euro. Unless otherwise indicated, all amounts have been stated in thousand euros (EUR 000s).

Breakdown of sales at the Group

The breakdown of sales into their respective geographical regions represents the distribution of the STRATEC Group's products. In view of the fact that the customers of the STRATEC Group generally supply their country outlets and customers from central distribution centers, however, this breakdown of sales does not represent the geographical distribution of the final operating locations of the STRATEC Group's analyzer systems. We assume that the overwhelming majority, with a rising tendency, of all analyzer systems ever produced by STRATEC are now located outside Germany.

Sales can be broken down into their respective geographical regions (customer locations) as follows:

Period	Germany	EU	Other	Total
Januar - March 2009	4,094 T€ 24.5%	10,439 T€ 62.3%	2,210 T€ 13.2%	16,743 T€ 100.0%

Period	Germany	EU	Other	Total
Januar - March 2008	2,091 T€ 15.8%	9,530 T€ 72.2%	1,587 T€ 12.0%	13,208 T€ 100.0%

Research and development expenses

The expenses relating to research and project management, and to development services not fulfilling the capitalization criteria set out in IAS 38, amounted to EUR 1.3 million in the first three months (previous year: EUR 1.4 million) and have been reported, mainly as personnel expenses, in the company's consolidated income statement. Moreover, procurement volumes of around EUR 0.2 million (previous year: EUR 0.2 million) were incurred during the period under report in connection with materials used in research and development. These have been included in the cost of materials item.

Shareholders' equity

The development in shareholders' equity at the STRATEC Group has been depicted in the statement of changes in Group shareholders' equity on Pages 10 and 11.

The number of ordinary shares with a nominal value of one euro each issued by STRATEC AG as of March 31, 2009 amounts to 11,425,694. These are all bearer shares.

Disclosures on the volume of treasury stock and on subscription rights held by members of the company's executive and supervisory bodies and its employees pursuant to Section 160 (1) Nos. 2 and 5 of the German Stock Corporation Act (AktG)

STRATEC AG owned a total of 134,492 treasury stock at the interim reporting date. This corresponds to a prorated amount of EUR 134,492.00 of its share capital and to a 1.18% share of its equity.

In view of the several "conditional capitals" created by resolutions adopted at the Annual General Meetings held on May 28, 2003, June 23, 2006 and May 16, 2007, these various items have been combined below in the interests of clarity.

The members of the Board of Management / Managing Directors and the employees held the following numbers of subscription rights (share option rights) at the interim reporting date:

Conditional Capital I / II / III	Board of Management/ Managing Directors	Employees	Total
Outstanding on 12/31/2008	164,000	41,917	205,917
Issued	45,000	500	45,500
Exercised	0	0	0
Lapsed	0	0	0
Outstanding on 3/31/2009	209,000	42,417	251,417

Employees

Including temporary employees, the STRATEC Group had a total workforce of 289 employees as of March 31, 2009.

Major events after the interim reporting date

On April 23, 2009, Robion AG, Neuhausen am Rheinfall, Switzerland, a wholly-owned subsidiary of the STRATEC Group, acquired one hundred percent of the privately owned company Invitek Gesellschaft für Biotechnik & Biodesign mbH, Berlin, Germany.

STRATEC is financing the acquisition with available funds and with treasury stock from the company's holdings. The purchase price (net of cash assets and liabilities) consists of a cash amount of around Euro 2.1 million and around 70,000 treasury stock shares in STRATEC Biomedical Systems AG, which may only be resold upon specified conditions being met. In addition, a variable purchase price component amounting to a maximum of Euro 0.35 million by the end of 2009 has been agreed and is dependent on the achievement of performance and development targets.

The additional sales and earnings generated by Invitek will change the consolidated figures forecast for 2009 within the corridor published by STRATEC in its financial guidance for 2009.

The products and technologies developed by Invitek in the field of nucleic asset testing and molecular biology will add significant application opportunities both now and in the future to the range of services offered by the STRATEC Group to its OEM customers. These are expected to mainly involve optimizing the relevant purification and processing steps in the automated solutions for our existing and potential OEM customers.

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Financial Calendar 2009

05/20/2009	Annual General Meeting, Pforzheim, Germany
05/21/2009	6th Annual Pan European Biotech & Medical Devices I-I Forum, London, UK Organized by: Merrill Lynch
06/02/2009	Western Europe & Emerging Markets Conference, London, UK Organized by: CA Cheuvreux
08/20/2009	Publication of 6 month report
10/01/2009	2nd Life Sciences Forum, Frankfurt/Main, Germany Organized by: Commerzbank
11/19/2009	Publication of 9 month report
11/2009	Deutsches Eigenkapitalforum, Frankfurt/Main, Germany Organized by: Deutsche Börse Group
11/2009	WestLB Deutschland Conference, Frankfurt/Main, Germany Organized by: WestLB

Partially incomplete / subject to amendment

About the Company

STRATEC Biomedical Systems AG designs and manufactures fully automated analyzer systems for its partners in the fields of clinical diagnostics and biotechnology. These partners market such systems, in general together with their own reagents, to laboratories, blood banks and research institutes around the world. The company develops its products on the basis of its own patented technologies.

Shares in the company (ISIN: DE0007289001) are traded in the Prime Standard segment of the Frankfurt Stock Exchange.

The STRATEC Group consists of the publicly listed parent company STRATEC Biomedical Systems AG and of subsidiaries and second-tier subsidiaries in Germany, the USA, the UK, Switzerland and Romania.

Further information about STRATEC is available on the internet at <http://www.stratec-biomedical.de>.

Notice

Forward-looking statements involve risks: This interim report contains various statements concerning the future performance of STRATEC. These statements are based on both assumptions and estimates. Although we are convinced that these forward-looking statements are realistic, we can provide no guarantee of this. This is because our assumptions involve risks and uncertainties which could result in a substantial divergence between actual results and those expected. It is not planned to update these forward-looking statements.

Discrepancies may arise throughout this interim report on account of mathematical rounding up or down in the course of addition.

This interim report is also available in German.

Notes



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