



2008

6 MONTHS REPORT

2009

hönlegroup

Hönle at a Glance

Hönle Group Figures	2008/2009 6 Months	2007/2008 6 Months	Changes
Income Statement	T €	T €	in %
Revenue	22,580	18,036	25.2
EBITDA	- 1,608	3,862	- 141.6
EBIT	- 2,180	3,416	- 163.8
EBT	- 2,204	3,702	- 159.5
Consolidated net income	- 1,686	2,844	- 159.3
Share			
Earnings per share	- 0.31	0.52	- 159.6
Number of shares	5,512,930	5,512,930	0.0
Cashflow			
Operating Cashflow ¹⁾	- 2,159	2,240	- 196.4
Balance Sheet ²⁾			
Non-current assets	17,456	16,569	5.4
Current assets	25,524	31,945	- 20.1
Shareholder's equity	27,746	30,579	- 9.3
Non-current liabilities	3,929	4,108	- 4.4
Current liabilities	10,450	12,986	- 19.5
Total assets	42,980	48,514	- 11.4
Capital ratio in %	66.5	64.8	2.7
Staff			
at the end of the quarter	278	129	115.5

1) Cash from continuing business activities

2) as of 31/03/2009 and 30/09/2008

Group Management Report

for the six-month period from 1 October 2008 to 31 March 2009

Overview

The economy continued its downward spiral at the beginning of the year. The Ifo Business Climate Index for the German economy dropped again: Companies report further deterioration of their present business situation and meanwhile, the recession has hit all regions.

The global economy, too, is undergoing an economic downturn. According to an estimate made by the Institute for the World Economy, the global gross domestic product has probably fallen in the first quarter of 2009 when compared to the previous year.

The printing industry, in particular, was affected by the economic crisis. Low capacity utilisation at the printing firms led to perceptible declines in orders received by the manufacturers of printing machines. The adhesives industry also suffered from companies' restrained investment activities.

The economic crisis also impacted on the Hönle Group's business development. While sales revenue increased by 25.2% to T€ 22,580 in the first half of the year, compared with the previous year's period, this higher sales level is attributable to the acquisitions made in the past financial year. The operating result tumbled from T€ 3,416 in the first six months of the previous year to T€ -2,180 in the current financial year.

In view of the weak business development, Hönle decided on a comprehensive package of measures at an early stage. This included reducing personnel expenses, transferring the Eltosch production activities to Dr. Hönle AG, and restructuring the adhesives segment.

The reduction of personnel expenses also involved cutting back staff by ca. 50 employees: Eltosch GmbH and Dr. Hönle AG were mainly affected by this. The savings effects concerning Dr. Hönle AG will make themselves felt largely as from April, and at Eltosch GmbH only from the beginning of the new financial year.

In addition to the personnel reductions, the transfer of Eltosch production and final testing at the Eltosch plants to Dr. Hönle AG form a central element of the package of measures introduced. The machinery which, in the past, was manufactured by external service providers is to be integrated into the efficient production processes at the Gräfelting production site. This is to lead to a significant improvement in the hitherto poor gross profit margin of Eltosch GmbH and, consequently, a considerably increase in the earnings power of both companies. A major part of electronics production and the performing of all final tests have already been transferred to Dr. Hönle AG. In a second step, mechanical system components will be

produced independently in Gräfelfing. In this way, almost all UV and IR equipment will be produced at Dr. Höhle AG by 30 September 2009.

Restructuring of the adhesives segment within the Höhle Group is another important component of the package of measures. In March, Wellomer GmbH and Panacol GmbH moved to new, jointly used company premises at Steinbach, near Frankfurt am Main. The production processes of both companies can thus be carried out more efficiently and at lower cost. In the course of this restructuring process, Wellomer GmbH was merged with Panacol GmbH.

The effects of the comprehensive package of measures will become fully effective as of the beginning of the new financial year.

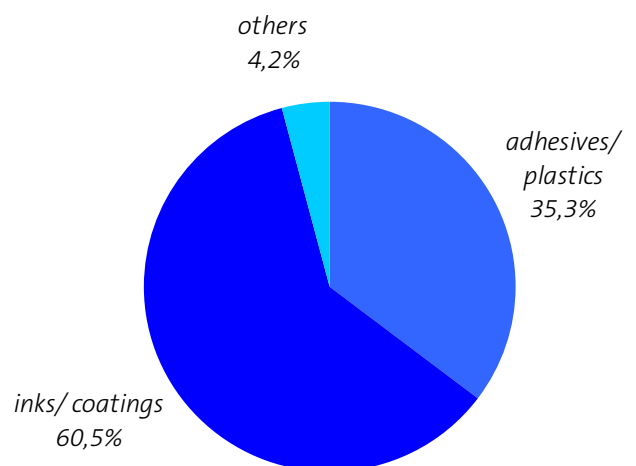
The centralisation of purchasing activities is also being systematically being pursued. Centralised, joint purchasing activities will translate into further cost savings potential.

Eltosch America Inc. started operations in March 2009. The company is responsible for the sale and service of Eltosch UV and IR drying systems on the American market.

Results of Operations

Sales revenue amounted to T€ 22,580 in the first six months of financial year 2008/2009 and was thus up 25.2% from the same period of the previous year as a result of acquisition activities.

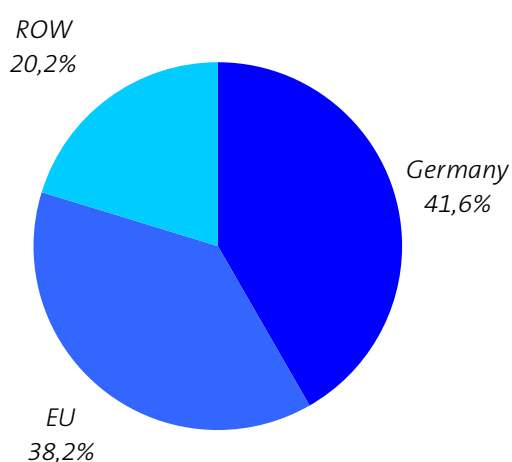
The Höhle Group's most important business segment, 'Inks and Coatings', generated 60.5% of total sales revenue (PY: 58.3%). Sales revenue rose from T€ 10,506 in the previous year to T€ 13,672 in the current financial year, reflecting, in particular, the Eltosch GmbH acquisition in May of last year. As a result of the acquisitions, sales revenue achieved in the 'Adhesives and Plastics' segment also increased from T€ 6,366 to T€ 7,970. This segment's share in total sales remained unchanged at 35.3%. The share in total sales earned by the 'Other' segment dropped from 6.5% to 4.2%.



The Höhle Group achieved 58.4% of its sales revenue abroad; in the previous year, the proportion of sales revenue abroad was still 59.4%. Sales revenue within the European

Union came to 38.2 % (PY: 35.6 %) while sales revenue achieved outside Europe dropped from 23.8 % to 20.2 %. Restrained investing activity in America and Japan, in particular, made itself felt during the last half of the year.

With a share of 41.6 % (PY: 40.6 %) in sales revenue, the domestic market continues to be an important sales region for Hönle.



The operating result fell from T€ 3,416 in the previous year to T€ -2,180 in the current financial year. Consolidated net income dropped from T€ 2,844 in the previous year to T€ -1,686 in the current year.

The Eltosch GmbH acquisition contributed significantly to the increase from 35.9 % to 45.0 % in the Hönle Group's cost of materials ratio, and the Management Board therefore places great emphasis on the swift integration of Eltosch production activities into Dr. Hönle AG. The aim is to significantly improve the cost of materials ratio for Eltosch systems, which stood at ca. 80 % in the past. In addition to the integration of production activity into Dr. Hönle AG, all final tests

concerning Eltosch systems will also be performed in Gräfelfing. This approach serves the purpose of quality assurance and it helps to further enhance customer satisfaction; it also contributes to a considerable reduction in warranty-related expenses for Eltosch equipment.

Due to the low sales level, the personnel expense ratio was 39.5 % after 29.3 % in the previous year, and the ratio of other operating expenses was 28.5 % in the reporting period compared to 19.2 % in the previous year.

Financial Position

The operating cash flow amounted to T€ -2,159 in the first six months of the current financial year. In addition to a negative 'operating result before changes in net current assets' amounting to T€ 1,557, a purchase price instalment in the amount of T€ 750 for the Panacol Group as well as an increase in other assets of Eleco E.F.D and Panacol GmbH led to a decrease in liquid assets, in particular. The cash flow from operating activities decreased, in total, by T€ 2,429.

The cash flow from investing activities decreased by T€ 924. The major investment project in the first half of the year was the acquisition of property, plant and equipment for the new head office of Panacol GmbH.

In March, Hönle paid a dividend of € 0.25 per share, or T€ 1,297, to its shareholders. The dividend payment was mainly responsible for a cash outflow from financing activity in the amount of T€ 851.

Overall, liquid assets declined by T€ 3,986 during the first six months.

Net Assets

The Hönle Group's liquid assets amounted to T€ 4,941 as at 31 March 2009. The Group's liquid assets, securities and own shares (fair market value as at 31.03.2009) totalled T€ 6,406. The equity capital ratio was 66.5 %.

Research and Development

The Hönle Group employed a staff of 41 (PY: 30) in its Research and Development department as at 31 March 2009. The increase in the number of staff is attributable to the acquisition of Eltosch GmbH in May of last year. Order-independent R&D expenses amounted to T€ 501 (PY: T€ 410) in the first six months.

Personnel

As at 31 March 2009, the Hönle Group employed a staff of 278, which is nine people less than three months ago. A year ago, the number of staff was 219 (excluding Eltosch GmbH and AES GmbH). Hönle also provides vocational training with a view to covering the future demand for qualified personnel: Presently, Dr. Hönle AG employs ten apprentices, i.e. four more than in the previous year.

Subsequent Report

Due to the improved orders situation at Dr. Hönle AG, short-time working in the production area was largely stopped after the end of the reporting period. The number of employees affected by short-time working hours was thus reduced again.

Outlook

In the spring of 2009, the global economy finds itself in a deep recession which has quickly spanned almost all countries in the world. Even comprehensive state measures aimed at supporting the economy have not yet been able to halt the downward spiral. The demand for capital goods collapsed, which hit the Germany economy particularly hard.

However, there are first signs of the economic situation stabilising. The Ifo Business Climate Index for the German economy rose again for the first time in April and May. While the present situation still was assessed as weak, companies were considerably less pessimistic in their expectations respecting future development than they were a month ago. Consequently, the downward trend in the economic performance should slow down significantly in the next months or possibly even come to a complete halt.

Hönle reacted to the economic crisis at an early stage and introduced countermeasures. The objective is to improve the gross profit margin of Eltosch GmbH and, at the same time, reduce personnel expenses and other operating expenses.

In order to reach this goal, a package of measures was approved – and to a great extent already implemented – which encompasses comprehensive restructuring and personnel adjustments. In so doing, the Hönle Group will already become profitable if it should achieve sales revenue of ca. € 42 million in the next financial year.

The integration of Eltosch GmbH systems - which up to now have been manufactured externally by third parties - into Dr. Hönle AG is of central significance in this respect. After most of the electronic components are already manufactured internally, in a second step the mechanical systems will also be produced at the Gräfelfing site. Both the Hönle and Eltosch systems can be produced more efficiently and at lower cost at our own production sites. The integration process is expected to be concluded by the end of the financial year.

A central site for the international activities of the Hönle Group's adhesives segment was inaugurated in March. Development, purchasing, sales and logistics are now bundled at the new distributing centre in Steinbach, near Frankfurt. In the past, the business activities of Panacol GmbH and of Wellomer GmbH and significant parts of Panacol AG in Switzerland were distributed over three different sites. The new structure improves the information flow, optimises processes and significantly contributes to increasing the earnings power of the adhesives segment. Investments in the new company

premises ensure the best possible organisation of all business processes. A new laboratory provides the technical prerequisites for ensuring efficient development work and a high quality standard in production.

The Höhle Group's adhesives business is to be further expanded. To this end, manpower in the sales division will be increased and, in particular, the very dynamic Asian market will be opened up further.

First signs of stabilisation of the business situation can be noted at the Höhle Group. The improved orders position led to a perceptible reduction of short time work in the third quarter.

The business situation at Eltosch GmbH stabilised at a low level. The massive cost reduction programme will considerably reduce the negative effects of the economic crisis by the end of the financial year.

A reversal in the trend can also be noted with respect to the Panacol Group. Following a second quarter that was hit by the economic crisis, the course of business is expected to improve in the third quarter.

In all, the Management Board expects an increase in sales and an again improved result for the third quarter.



New central adhesives production site in Steinbach near Frankfurt/Main

Consolidated Income Statement

for the period 1 October 2008 until 31 March 2009 according IFRS

	01.01.2009 - 31.03.2009 in T€	01.01.2008 31.03.2008 in T€	01.10.2008 - 31.03.2009 in T€	01.10.2007 - 31.03.2008 in T€
Revenue	9,829	10,755	22,580	18,036
Changes in inventories of finished goods and work in progress	- 304	5	- 1,254	24
Other operating income	770	935	1,172	1,037
Cost of purchased materials and services	4,170	4,018	9,587	6,481
Personnel expenses	4,431	3,203	8,431	5,289
Depreciation and amortization including goodwill	289	274	572	446
Other operating expenses	2,995	2,165	6,088	3,465
Operating result/EBIT	- 1,590	2,035	- 2,180	3,416
Interest income	27	168	84	371
Interest expense	48	63	108	85
Financial result	-21	105	- 24	286
Earnings before tax and minority interest/EBT	- 1,611	2,140	- 2,204	3,702
Income tax	- 505	443	- 518	858
Consolidated net income	- 1,106	1,697	- 1,686	2,844
Share in earnings attributable to minority interest	- 10	35	14	59
Share in earnings attributable to Dr. Hönle AG shareholders	- 1,096	1,662	- 1,700	2,785
Earnings per share (basic) in €			- 0.33	0.54
Earnings per share (diluted) in €			- 0.32	0.52
Weighted average shares outstanding (basic)			5,187,091	5,198,415
Weighted average shares outstanding (diluted)			5,342,791	5,356,505

The consolidated interim report is unaudited.

Consolidated Balance Sheet

as of 31 March 2009 according IFRS

ASSETS	31.03.2009	30.09.2008
	in T€	in T€
LONG-TERM ASSETS		
Intangible assets	2,029	2,086
Property, plant and equipment	6,560	6,045
Goodwill	6,927	6,927
Financial assets	191	244
Other non current assets	699	730
Deferred taxes	1,050	537
Total non-current assets	17,456	16,569
CURRENT ASSETS		
Inventories	10,533	11,039
Trade accounts receivable	7,970	10,390
Amounts owed by associated companies	1	0
Other current assets	1,713	1,032
Tax refund claims	366	557
Liquid assets	4,941	8,927
Total current assets	25,524	31,945
TOTAL ASSETS	42,980	48,514

LIABILITIES AND SHAREHOLDERS' EQUITY	31.03.2009 in T€	30.09.2008 in T€
SHAREHOLDERS' EQUITY		
Subscribed capital	5,513	5,513
Own shares	- 2,531	- 2,531
Additional paid-in capital (capital reserves)	16,916	16,916
Legal reserve	49	49
Special item revaluation	- 315	- 262
Retained earnings	7,608	10,605
Currency differences	506	289
Equity attributable to Dr. Höhle AG's shareholders	27,746	30,579
Minority interest	855	841
Total Shareholders' Equity	28,601	31,420
NON-CURRENT DEBTS		
Non-current loans (less current portion)	708	743
Non-current portion of finance lease obligation	227	280
Other non-current liabilities	317	332
Pension accruals	1,823	1,765
Deferred taxes	854	988
Non-current liabilities	3,929	4,108
CURRENT LIABILITIES		
Trade accounts payable	4,350	5,427
Liabilities to associated companies	7	4
Advance payments received	457	512
Current portion of finance lease obligation	105	104
Current loans towards banks and current portion of non-current loans	828	279
Other current liabilities	2,948	4,520
Other accruals	1,443	1,605
Tax accruals	312	535
Total current liabilities	10,450	12,986
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	42,980	48,514

The consolidated interim report is unaudited.

Consolidated Statement of Changes in Equity

for the period 1 October 2008 until 31 March 2009 according to IFRS

	sub- scribed capital in T€	own shares in T€	Addi- tional paid-in capital in T€	legal reserve in T€	Special item revalu- ation in T€	Consolid. retained earnings/ loss in T€	Cur- ency differ- ences in T€	Equity attribu- table to Dr. Hönle AG's shareholders in T€	Minority interest in T€	Total in T€
As at 01.10.2007	5,513	-2,219	16,778	49	-160	8,320	45	28,326	587	28,913
Purchase of own shares		-312						-312		-312
Change of additional paid in capital due to IFRS 2			9					9		9
Valuation of investments due to IAS 39 not effecting net income					-72			-72		-72
Dividend distribution						-2,075		-2,075		-2,075
Currency differences							256	256		256
Change of minority interest affecting net income								0	59	59
Change of minority interest due to acquisitions								0	243	243
Share in earnings attributable to minority interest						2,785		2,785		2,785
As at 31.03.2008	5,513	-2,531	16,787	49	-232	9,030	301	28,917	889	29,806
As at 01.10.2008	5,513	-2,531	16,916	49	-262	10,605	289	30,579	841	31,420
Purchase of own shares								0		0
Change of additional paid in capital due to IFRS 2								0		0
Valuation of investments due to IAS 39 not effecting net income					-53			-53		-53
Dividend distribution						-1,297		-1,297		-1,297
Currency differences							217	217		217
Change of minority interest effecting net income								0	14	14
Share in earnings attributable to minority interest						-1,700		-1,700		-1,700
As at 31.03.2009	5,513	-2,531	16,916	49	-315	7,608	506	27,746	855	28,601

The consolidated interim report is unaudited.

Consolidated Cash Flow Statement

for the period 1 October 2008 until 31 March 2009 according to IFRS

	01.10.2008- 31.03.2009 in T€	01.10.2007- 31.03.2008 in T€
Cashflows from operating activities:		
Net income for the year before minority interest and taxes	-2,204	3,702
Adjustments for:		
Depreciation of fixed assets	572	446
Exchange rate gains/losses	9	0
Financial income	-84	-371
Interest expenses	108	85
Income due to the release of the debit difference Panacol	0	-705
Other non-cash expenses/income	42	45
Non-cash change in additional paid-in capital due to IFRS 2	0	9
Exchange rate disparities not relating payments	0	-78
Operating result before changes to net current assets	-1,557	3,133
Increase/decrease in accruals	-104	34
Increase/decrease of trade accounts receivable	2,420	1,055
Increase/decrease of other assets	-682	-178
Increase/decrease in inventories	464	-1,130
Increase/decrease in trade accounts payable	-1,077	-174
Increase/decrease in liabilities to associated companies	3	-1
Increase/decrease in advance payments received	-55	273
Increase/decrease in other liabilities	-1,571	-771
Increase/decrease in deferred revenues	0	-11
Cash from continuing business activities	-2,159	2,240
Interest paid	-108	-85
Income tax paid	-161	-1,239
Net cash from operating activities	-2,429	916
Cashflows from investing activities:		
Purchases of company shares	0	-4,129
Purchase of property, plant and equipment and intangible assets	-1,039	-354
Payments received from non-current receivables	50	188
Payments for non-current receivables	-19	-41
Payments received from interest	41	368
Payments received from dividends	43	3
Net cash used for investing activities	-924	-3,965
Cashflows from financing activities:		
Payments received from loans and non-current liabilities to banks	0	660
Payments received from loans and liabilities to banks	446	0
Dividends paid	-1,297	-2,075
Purchase of own shares	0	-312
Net cash from financing activities	-851	-1,727
Currency differences	150	256
Exchange rate differences of liquid assets	67	78
Net increase/decrease in cash	-3,986	-4,442
Cash at the beginning of the reporting period	8,927	17,755
Cash at the end of the reporting period	4,941	13,313
Changes in liquid assets	-3,986	-4,442

The consolidated interim report is unaudited.

Explanatory Notes

to the 6-Month Report of the Financial Year 2008/2009

Hönle prepares the consolidated interim financial statement in accordance with International Financial Reporting Standards (IFRS) published by the International Financial Reporting Standards Board (IFRIC) and their interpretations, to be applied in the European Union (EU). Hönle prepares and publishes the consolidated interim financial statements in euro currency (€).

The consolidated interim financial statement as at 31 March 2009, as well as the consolidated statement of changes in equity, the statement of cash flows and the explanatory notes for the periods ending as at 31 March 2009 and 2008 have not been provided with an audit certificate. It has been prepared in accordance with IAS 34 "Interim Financial Reporting" and should be read in the context of the consolidated financial statement prepared by the company for the 2007/2008 financial year. The significant accounting, valuation and consolidation methods have not undergone any significant change compared with the Annual Report 2007/2008.

The shares which were valued according to IAS standard 39 for the first time in financial year 2001/2002 and which are held as financial investments were adjusted to the fair value as at 31 March 2009 and treated with neutral effect on profits. The value of these shares amounted to T€ 165 at the end of the quarter, compared to T€ 218 as at 30 September 2008. The difference amounting to T€ -53 was recorded in the special item revaluation in the equity capital with neutral effect on profits.

In the first quarter of the 2008/2009 financial year, Dr. Hönle AG paid the amount of T€ 540 for a subsequent (minimum) purchase price instalment within the scope of the acquisition of shares in the Panacol Group. A liability concerning this purchase price instalment was booked in the annual financial statements 2007/2008, which was released at the end of the first quarter. The last purchase price instalment which is still outstanding amounts to TCHF 352 (ca. T€ 235). The difference relative to the originally reported purchase price liability in the amount of T€ 210 was recognised in the income statement as other operating income.

The second quarter of the 2008/2009 financial year saw the establishment of Eltosch America Inc. with registered head office in Chicago, Illinois. The company's nominal capital amounts to US\$ 1,000. The shares are held to 100% by Eltosch Torsten Schmidt GmbH. The company was initially included in the consolidated financial statements of the Hönle Group as of 31 March 2009.

In the first half of the financial year, Dr. Hönle AG sold the business shares in Wellomer GmbH to Panacol Elosol GmbH: the merger of the two companies with retrospective effect as at 1 October 2008 was the reason for selling the shares.

The Group figures to be segmented are allocated to the primary segments as follows (unaudited):

	Germany		Europe		Rest of the world		Eliminations		Consolidated	
	as at 03/09	as at 03/08	as at 03/09	as at 03/08	as at 03/09	as at 03/08	as at 03/09	as at 03/08	as at 03/09	as at 03/08
INCOME:										
External sales	9.385	7.315	8.633	6.423	4.562	4.298			22.580	18.036
Intra-group sales	3.104	927	1.398	960	81	49	-4.583	-1.936	0	0
Total sales	12.489	8.242	10.031	7.383	4.643	4.347	-4.583	-1.936	22.580	18.036
NET EARNINGS:										
Segment result (operating result)	-1.401	1.227	-333	825	-410	754	-36	610	-2.180	3.416
Interest income									41	369
Interest expense									-108	-85
Income from securities									43	2
Earnings before tax and minority interest									-2.204	3.702
Income taxes									518	-858
Earnings before minority interest									-1.686	2.844
OTHER INFORMATION:										
Segment assets:										
- by sales region	13.907	10.236	12.972	10.636	5.916	5.295	2.938	542	35.733	26.709
- by assets location	24.203	18.298	6.197	5.791	2.395	2.078	2.938	542	35.733	26.709
Non-allocated assets:										
- Financial assets									191	274
- Non-current receivables									699	711
- Tax refund claims									366	355
- Deferred tax assets									1.050	484
- Cash and cash equivalents									4.941	13.313
Consolidated assets									42.980	41.846
Segment debt										
(by sales areas)	7.669	4.826	7.236	6.316	2.894	2.021	-5.626	-3.585	12.173	9.578
Deferred tax liabilities									854	1.074
Tax accruals									312	321
Non-current loans									1.040	1.067
Consolidated liabilities									14.379	12.040
(current and non-current)										
Investments:										
- by sales region	603	2.722	236	1.347	200	123	0	0	1.039	4.192
- by assets location	979	3.536	13	656	47	0	0	0	1.039	4.192
Segment amortisation/depreciation										
(by sales region)	321	239	168	124	83	83	0	0	572	446
Non-cash expenses of the segment										
(by sales region)	433	204	332	154	197	122	0	0	962	480

The parameters to be segmented by sales areas are allocated using an allocation formula derived in a uniform manner from revenues.

The segmental assets are defined as the sum total of intangible assets, property, plant and equipment, inventories and current receivables. Segment liabilities comprise long term and current liabilities. Non-cash segment expenses include alterations to pension accruals and other accruals.

The transfer prices of intra-group deliveries and services are subject to the same conditions as those applicable for third parties.

The Group figures to be segmented are allocated to individual secondary segments as follows (un-audited):

	Adhesives/ plastics ¹⁾		Inks/ coatings ²⁾		Other ³⁾		Eliminia- tions		Consolidated	
	as at 03/09 T€	as at 03/08 T€	as at 03/09 T€	as at 03/08 T€	as at 03/09 T€	as at 03/08 T€	as at 03/09 T€	as at 03/08 T€	as at 03/09 T€	as at 03/08 T€
INCOME:										
External sales	7.970	6.366	13.672	10.506	938	1.164	0	0	22.580	18.036
Intra-group sales	1.538	815	2.781	1.035	264	86	-4.583	-1.936	0	0
Total sales	9.508	7.181	16.453	11.541	1.202	1.250	-4.583	-1.936	22.580	18.036
Segment assets:										
- by business segments	13.898	11.933	16.856	12.924	2.041	1.310	2.938	542	35.733	26.709
Investments:										
- by business segments	739	870	279	3.295	21	27	0	0	1.039	4.192

Allocation of the figures to be segmented according to sales areas is based on an allocation key that is uniformly derived from sales revenues.

The segmental assets are defined as the sum total of intangible assets, property, plant and equipment, inventories and current receivables.

The transfer prices of intra-group deliveries and services are subject to the same conditions as those applicable for third parties.

¹⁾ The adhesives/plastics segment includes amongst others adhesives and UV-units for curing adhesives and plastics

²⁾ The segment inks/coatings includes amongst others UV- and IR-driers for printing machineries and coatings

³⁾ The segment others includes amongst others UV-disinfection units and sun simulation units

Shareholdings and Option Rights of the Corporate Bodies

Securities portfolio as at 31 March 2009:

	Number of shares	Shares as percentage of nominal capital	Number of options
Board of Management			
Norbert Haimerl	25,000	0.45	10,000
Heiko Runge	16,100	0.29	10,000
Supervisory Board			
Dr. Hans-Joachim Vits	353,444	6.41	0
Prof. Dr. Karl Hönle	221,000	4.01	0
Eckhard Pergande	4,200	0.07	0
Dr. Hönle AG	325,839	5.91	
Sum	945,583	17.15	20,000
Shares total	5,512,930	100.00	

Statement of the Company's Management

We affirm that, to the best of our knowledge, the consolidated financial statement gives a true and fair view of the net assets, financial position and results of operations of the Group in accordance with generally accepted accounting principles. The group management report provides a suitable understanding of the course of business including the business results and the Group's position and suitably presents the opportunities and risks of future development.

Gräfelfing, 29 May 2009

Dr. Hönle AG
The Board of Management

Note

This quarterly report contains statements and information concerning the Hönle Group that are related to future periods. These future-oriented statements can be recognized by formulations such as "plan", "expect", "intend", "endeavour", "will", "estimate", "assume", "aim is" or similar expressions. Such statements have been made due to the present situation and current expectations, and may deviate considerably both positively or negatively from actual developments. Uncertainties arise due to the following factors, among others: Changes in the overall national and international economic environment, changes to the underlying political conditions, the introduction of new products or technologies by other companies, a change in the investment pattern of customer segments that are significant for the Hönle Group, changes to exchange and interest rates, the integration of acquired businesses, and also to other factors. Hönle is not obligated to adjust or update future-oriented statements.

Financial Calendar

29 May 2009

6 - Month Report 2008/2009

28 August 2009

9 - Month Report 2008/2009

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