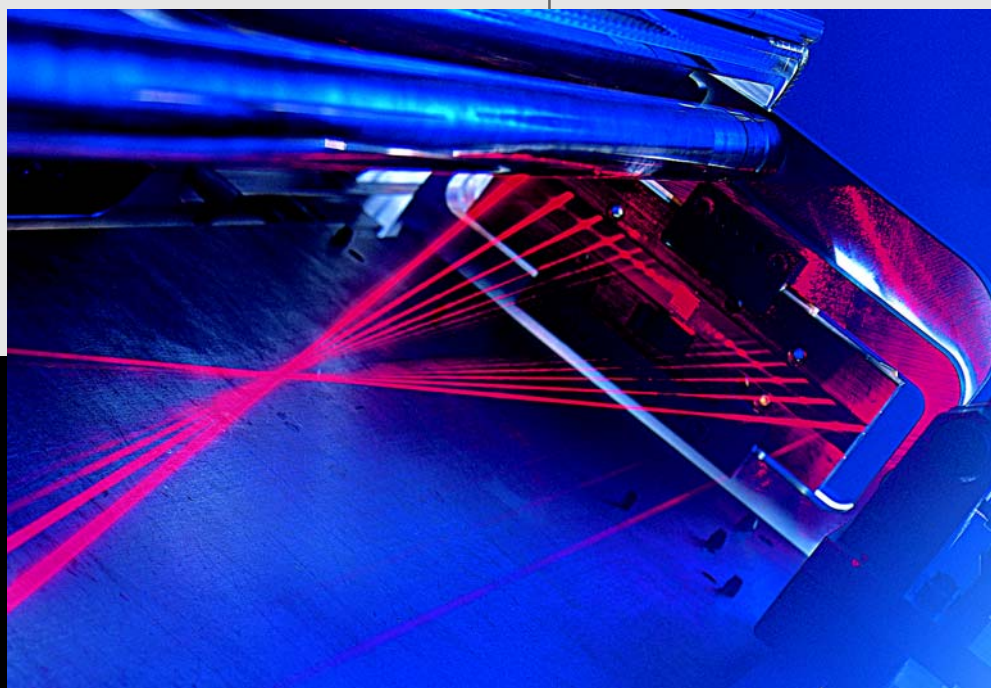


Quarterly Report

3rd Quarter Fiscal 2003

Apr. 1, 2003 - Jun. 30, 2003



ROFIN-SINAR Technologies Inc.

NASDAQ: RSTI

Prime Standard: ISIN US7750431022

WE THINK LASER

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (D) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2003

Commission file number: 000-21377

ROFIN-SINAR TECHNOLOGIES INC.

(Exact name of registrant as specified in its charter)

Delaware

38-3306461

(State of other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

40984 Concept Drive, Plymouth, MI

48170

(Address of principal executive offices)

(Zip Code)

(734) 455-5400

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year,
if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes / No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes / No

11,756,300 shares of the registrant's common stock, par value \$0.01 per share, were outstanding as of August 14, 2003.

<PAGE>

ROFIN-SINAR TECHNOLOGIES INC.

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PART I. FINANCIAL INFORMATION
Rofin-Sinar Technologies Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(dollars in thousands)

	June 30, 2003 (Unaudited)	September 30, 2002 (Audited)
	-----	-----
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 36,179	\$ 20,312
Accounts receivable, trade, net	59,522	58,274
Inventories	88,369	74,290
Other current assets and prepaid expenses	10,931	11,016
	-----	-----
Total current assets	195,001	163,892
Property and equipment, net	27,471	24,689
Goodwill	47,030	41,053
Other intangibles, net	9,084	8,872
Other assets	2,271	2,309
	-----	-----
Total assets	\$ 280,857	\$ 240,815
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Line of credit and short term borrowings	\$ 25,906	\$ 22,544
Accounts payable, trade	13,491	12,798
Accounts payable to related party	2,084	7,830
Accrued liabilities	52,703	39,059
	-----	-----
Total current liabilities	94,184	82,231
Long-term debt	44,002	40,591
Pension obligations	7,377	6,026
Minority interests	1,714	1,218
Other long-term liabilities	2,200	2,331
	-----	-----
Total liabilities	149,477	132,397

Stockholders' equity		
Preferred stock, 5,000,000 shares authorized, none issued or outstanding	0	0
Common stock, \$0.01 par value, 50,000,000 shares authorized, 11,741,900 (11,551,800 at September 30, 2002) issued and outstanding	117	115
Additional paid-in-capital	77,912	76,156
Retained earnings	49,810	39,361
Accumulated other comprehensive income (loss)	3,541	(7,214)
	-----	-----
Total stockholders' equity	131,380	108,418
	-----	-----
Total liabilities and stockholders' equity	\$ 280,857	\$ 240,815
	=====	=====

See accompanying notes to condensed consolidated financial statements

Rofin-Sinar Technologies Inc. and Subsidiaries
Condensed Consolidated Statements of Operations (Unaudited)
Periods Ended June 30, 2003 and 2002
(dollars in thousands, except per share amounts)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
Net sales	\$ 64,467	\$ 55,569	\$ 183,684	\$ 157,738
Cost of goods sold	40,859	37,630	114,434	101,860
Gross profit	23,608	17,939	69,250	55,878
Selling, general, and administrative expenses	12,618	11,117	36,601	33,179
Research and development expenses	4,725	3,699	13,164	9,935
Goodwill and intangibles amortization	468	956	1,185	2,773
Income from operations	5,797	2,167	18,300	9,991
Other expense (income):				
Interest income	(105)	(90)	(281)	(248)
Interest expense	886	727	2,807	2,831
Other expenses (income)	(889)	(1,370)	(2,453)	(1,203)
Income before income taxes and minority interest	5,905	2,900	18,227	8,611
Income tax expense	1,909	1,586	7,111	5,376
Income before minority interest	3,996	1,314	11,116	3,235
Minority interest	362	58	667	601
Net income	\$ 3,634	\$ 1,256	\$ 10,449	\$ 2,634
Net income per common share:				
Basic	\$ 0.31	\$ 0.11	\$ 0.89	\$ 0.23
Diluted	\$ 0.30	\$ 0.11	\$ 0.88	\$ 0.23
Weighted average shares used in computing net income per share:				
Basic	11,741,900	11,551,800	11,741,900	11,551,800
Diluted	12,083,113	11,619,614	11,852,390	11,599,403
	=====	=====	=====	=====

See accompanying notes to condensed consolidated financial statements

Rofin-Sinar Technologies Inc. and Subsidiaries
Condensed Consolidated Statements Of Stockholders' Equity and
Comprehensive Income (Unaudited)
Nine months ended June 30, 2003 and 2002
(dollars in thousands)

<TABLE>

	Common Stock Par Value	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income(Loss)	Total Stockholders' Equity
<S>	<C>	<C>	<C>	<C>	<C>
BALANCES at September 30, 2002	\$ 115	\$ 76,156	\$ 39,361	\$(7,214)	\$ 108,418
Comprehensive income:					
Foreign currency translation adjustment	--	--	--	10,474	10,474
Fair value of interest swap agreement	--	--	--	281	281
Net income	--	--	10,449	--	10,449
Total comprehensive income					21,204
Common stock issued	2	1,756	--	--	1,758
BALANCES at June 30, 2003	\$ 117	\$ 77,912	\$ 49,810	\$ 3,541	\$ 131,380
BALANCES at September 30, 2001	\$ 115	\$ 76,123	\$ 34,360	\$(11,547)	\$ 99,051
Comprehensive income:					
Foreign currency translation adjustment	--	--	--	5,032	5,032
Fair value of interest swap agreement	--	--	--	266	266
Net income	--	--	2,634	--	2,634
Total comprehensive income					7,932
Common stock issued	--	24	--	--	24
BALANCES at June 30, 2002	\$ 115	\$ 76,147	\$ 36,994	\$(6,249)	\$ 107,007

</TABLE>

See accompanying notes to condensed consolidated financial statements

Rofin-Sinar Technologies Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows (Unaudited)
Nine Months Ended June 30, 2003 and 2002
(dollars in thousands)

	Nine months Ended June 30,	
	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 10,449	\$ 2,634
Adjustments to reconcile net income to net cash provided by operating activities:		
Changes in operating assets and liabilities	1,667	5,827
Other adjustments	4,881	4,940
	16,997	13,401
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the sale of property and equipment	43	133
Additions to property and equipment	(2,454)	(3,370)
Cash proceeds from sale of medical laser business	--	938
	(2,411)	(2,299)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings from banks	2,434	5,503
Repayment to banks	(5,432)	(4,416)
Net borrowings (repayments) on line of credit	673	(5,114)
Proceeds from issuance of common stock	1,729	6
Other	(140)	(435)
	(736)	(4,456)
Effect of foreign currency translation on cash and cash equivalents	2,017	332
Net increase in cash and cash equivalents	15,867	6,978
Cash and cash equivalents at beginning of period	20,312	13,487
Cash and cash equivalents at end of period	\$ 36,179	\$ 20,465

See accompanying notes to condensed consolidated financial statements

Rofin-Sinar Technologies Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements (Unaudited)
(dollars in thousands, except for per share data)

1. Summary of Accounting Policies

The accompanying consolidated condensed financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, consistent with those reflected in the Company's annual report to stockholders for the fiscal year ended September 30, 2002, and should be read in conjunction with the Company's annual report on Form 10-K. All adjustments necessary for a fair presentation have been made which comprise only normal recurring adjustments; however, interim results of operations are not necessarily indicative of results to be expected for the year. September 30, 2002 balances are derived from audited financial statements; however, interim period amounts have not been audited.

2. Acquisitions

On March 31, 2003, the Company acquired an additional 37% of the share capital of Rofin-Marubeni Laser Corporation, Atsugi-shi, Japan, through its wholly owned subsidiary Rofin-Sinar Laser GmbH, Hamburg, Germany ("RSL") for \$0.1 million in cash. RSL subsequently holds 88% of the share capital. As of May 1, 2003, Rofin-Marubeni Laser Corporation, Japan was renamed Rofin-Baasel Japan Corporation.

On May 10, 2000, the Company acquired 90.01% of the share capital of Carl Baasel Lasertechnik GmbH ("Baasel Lasertech") through its wholly owned subsidiary RSL. In September 2001, Baasel Lasertech was transformed into Carl Baasel Lasertechnik GmbH & Co.KG ("CBL"), a limited partnership. The Company and the minority shareholder of CBL were party to an option agreement for the remaining share of capital held by the minority shareholder for a fixed price of Euro 6.3 million (\$6.2 million), which along with accumulated interest of \$0.4 million, was accrued for in accounts payable to related party as of September 30, 2002. Accordingly, since the acquisition the financial statements presented CBL as if it was 100% owned. Effective December 31, 2002 the minority shareholder resigned from the limited partnership, and the remaining shares of CBL were purchased by RSL during 2003 for the fixed price of Euro 6.3 million.

3. Investments in Marketable Securities

On October 5, 2001, the Company sold the assets of its medical laser business resulting in a gain of \$0.7 million. As part of the proceeds from the sale, the Company received marketable equity securities which had been classified as trading securities, under "other current assets and prepaid expenses" in the accompanying balance sheet. During the nine month period ended June 30, 2003 the Company sold the above mentioned securities for a total amount of \$1.2 million. For the nine-month periods ended June 30, 2003 and 2002, the Company recorded realized gains of \$0.3 million and unrealized gains of \$0.1 million, respectively.

4. Inventories

Inventories are stated at the lower of cost or market, after provisions for excess and obsolete inventory salable at prices below cost. Costs are determined using the first in, first out and weighted average cost methods and are summarized as follows:

	June 30, 2003	September 30, 2002
Finished goods	\$ 13,066	\$ 11,188
Work in progress	25,198	20,255
Raw materials and supplies	25,521	20,169
Demonstration inventory	6,040	6,548
Service parts	18,544	16,130
Total inventories, net	\$ 88,369	\$ 74,290

5. Accrued Liabilities

Accrued liabilities are comprised of the following:

	June 30, 2003	September 30, 2002
Employee compensation	\$ 9,913	\$ 9,039
Warranty reserve	11,003	10,036
Customer deposits	12,076	3,202
Income tax payables	7,231	5,699
Other	12,480	11,083
Total accrued liabilities	\$ 52,703	\$ 39,059

6 Goodwill and Other Intangible Assets

On October 1, 2003, we adopted Financial Accounting Standards Board ("FASB") Statement of Financial Accounting Standards ("SFAS") No. 142, "Goodwill and Other Intangibles". Under SFAS No. 142, goodwill is no longer subject to amortization, but will be subject to an annual impairment test. Intangible assets that are not deemed to have an indefinite life will continue to be amortized over their useful lives.

SFAS No. 142 requires that goodwill be tested on an annual basis, at minimum, for potential impairment at the reporting unit level. A reporting unit is defined as the lowest level of an entity that is a business and that can be distinguished, physically and operationally and for internal reporting purposes, from other activities, operations, and assets of the entity. A reporting unit can be no higher than a reportable operating segment and would generally be lower than that level of reporting. The Company identified three reporting units: the German reporting unit; the United States reporting unit; and the reporting unit for the rest of the world.

Under SFAS No. 142, the fair value of each reporting unit is compared to its carrying amount. If the carrying value is below the fair value assessment, there will be no impairment loss. If the fair value is below the carrying value, then the company is required to perform an additional test to determine the impaired fair value of the goodwill and its carrying amount.

The Company completed the initial goodwill impairment testing required by SFAS No. 142 and determined that the fair value of each reporting unit exceeds its carrying value and accordingly, the second step of the impairment test was not required to be performed.

The following sets forth a reconciliation of net income and earnings per share information for the three and nine months ended June 30, 2003 and 2002, adjusted for the non-amortization provisions of SFAS No. 142:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
Net income - as reported	\$ 3,634	\$ 1,256	\$ 10,449	\$ 2,634
Add back:				
Goodwill amortization (net of tax)	--	632	--	1,836
Adjusted net income	\$ 3,634	\$ 1,888	\$ 10,449	\$ 4,470
Basic earnings per share:				
Reported net income	\$ 0.31	\$ 0.11	\$ 0.89	\$ 0.23
Goodwill amortization	--	0.05	--	0.16
Adjusted net income	\$ 0.31	\$ 0.16	\$ 0.89	\$ 0.39
Diluted earnings per share:				
Reported net income	\$ 0.30	\$ 0.11	\$ 0.88	\$ 0.23
Goodwill amortization	--	0.05	--	0.16
Adjusted net income	\$ 0.30	\$ 0.16	\$ 0.88	\$ 0.39

The changes in the carrying amount of goodwill for the nine month period ended June 30, 2003 are as follows:

	Germany	United States	Rest of World	Total
	-----	-----	-----	-----
Balance as of September 30, 2002	\$ 28,802	\$ 2,197	\$ 10,054	\$ 41,053
Currency exchange difference	4,060	352	1,565	5,977
	-----	-----	-----	-----
Balance as of June 30, 2003	\$ 32,862	\$ 2,549	\$ 11,619	\$ 47,030
	=====	=====	=====	=====

The carrying value of other intangible assets are as follows:

	June 30, 2003		September 30, 2002	
	-----	-----	-----	-----
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
	-----	-----	-----	-----
Amortized Intangible Assets:				
Patents	\$ 5,160	\$ 1,078	\$ 4,448	\$ 706
Client base	6,795	2,008	5,858	931
Other	547	332	419	216
	-----	-----	-----	-----
Total	\$ 12,502	\$ 3,418	\$ 10,725	\$ 1,853
	=====	=====	=====	=====

Amortization expense for the three and nine months ended June 30, 2003 were \$0.5 million and \$1.2 million, respectively. At June 30, 2003, estimated amortization expense for the remainder of fiscal 2003 and the next five fiscal years based on the average exchange rates as of June 30, 2003, are as follows:

2003 (remainder)	\$ 0.5 million
2004	1.6 million
2005	1.6 million
2006	1.6 million
2007	1.1 million
2008	1.1 million

7. Guarantees

FASB Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others" requires increased disclosures regarding certain guarantees and requires the recognition at fair value in the balance sheet of certain guarantees. The interpretation also requires disclosure of the accounting policy and methodology used in determining product warranty liabilities, in addition to a reconciliation of the changes in the liability during the period. The disclosure requirements of Interpretation No. 45 were adopted by the Company as of October 1, 2002 (see note 8). The recognition provisions were adopted by the Company as of December 31, 2002 to guarantees issued or modified after that date. The adoption of the recognition provisions of this interpretation did not have a material effect on the Company's financial position or results of operations as of the date of adoption.

8. Product Warranties

The Company provides for the estimated costs of product warranties when revenue is recognized. The estimate of costs to fulfill our warranty obligations is based on historical experience and expectation of future conditions. The change in warranty reserves for the nine-months ended June 30, 2003 is as follows:

Balance at September 30, 2002	\$ 10,036
Additional accruals for warranties during the period	6,922
Usage during the period	(7,175)
Currency translation	1,220

Balance at June 30, 2003	\$ 11,003
	=====

9. Stock Based Compensation

Effective January 1, 2003, the Company adopted the disclosure requirements of SFAS No. 148 "Accounting for Stock-Based Compensation-Transition and Disclosure-an amendment of SFAS No. 123". The following table illustrates the pro forma effect on net income and earnings per share as if the fair value based method had been applied to all outstanding and unvested awards in each period:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
Net income - as reported	\$ 3,634	\$ 1,256	\$ 10,449	\$ 2,634
Deduct: Total stock-based employee compensation expense determined under the fair value based method for all awards, net of related tax effects	\$ 169	\$ 193	\$ 506	\$ 580
Pro forma net income	\$ 3,465	\$ 1,063	\$ 9,943	\$ 2,054
Earnings per share:				
Basic - as reported	\$ 0.31	\$ 0.11	\$ 0.89	\$ 0.23
Basic - pro forma	\$ 0.30	\$ 0.09	\$ 0.85	\$ 0.18
Fully diluted - as reported	\$ 0.30	\$ 0.11	\$ 0.88	\$ 0.23
Fully diluted - pro forma	\$ 0.29	\$ 0.09	\$ 0.84	\$ 0.18

10. Net Income Per Common Share

Basic earnings per common share is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per common share ("EPS") reflects the potential dilution from common stock equivalents (stock options). The calculation of the weighted average number of common shares outstanding for each period is as follows:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
Weighted average number of shares for BASIC net income per common share	11,741,900	11,551,800	11,741,900	11,551,800
Potential additional shares due to outstanding dilutive stock options	341,213	67,814	110,490	47,603
Weighted average number of shares for DILUTED net income per common share	12,083,113	11,619,614	11,852,390	11,599,403

Excluded from the calculation of diluted EPS for the nine months ended June 30, 2003 and 2002, were 207,000 and 675,600 outstanding stock options, respectively. These could potentially dilute future EPS calculations but were not included in the current period because their effect would have been antidilutive.

11. Segment and Geographic Information

The Company manages its business under geographic regions that are aggregated together as one segment in the global industrial laser industry. Sales from these regions have similar long-term financial performance and economic characteristics. The products from these regions utilize similar manufacturing processes and use similar production equipment, which may be interchanged from group to group. The Company distributes, sells and services final product to the same type of customers from all regions.

Assets, revenues and income before taxes, by geographic region are summarized below:

	June 30, 2003 (Unaudited)	September 30, 2002 (Audited)
ASSETS	2003	2002
United States	\$ 56,013	\$ 48,686
Germany	203,631	188,862
Other	110,512	97,548
Intercompany eliminations	(89,299)	(94,281)
Total assets	\$ 280,857	\$ 240,815

REVENUES	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
United States	\$ 14,869	\$ 16,084	\$ 41,009	\$ 46,986
Germany	54,476	45,391	158,344	132,154
Other	20,959	15,946	55,070	44,287
Intercompany eliminations	(25,837)	(21,852)	(70,739)	(65,689)
	\$ 64,467	\$ 55,569	\$ 183,684	\$ 157,738

INTERCOMPANY REVENUES	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
United States	\$ 1,217	\$ 1,424	\$ 2,978	\$ 3,076
Germany	19,975	17,962	56,937	55,891
Other	4,645	2,467	10,824	6,722
Intercompany eliminations	(25,837)	(21,853)	(70,739)	(65,689)
	\$ --	\$ --	\$ --	\$ --

EXTERNAL REVENUES

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
United States	\$ 13,652	\$ 14,661	\$ 38,031	\$ 43,910
Germany	34,501	27,429	101,407	76,263
Other	16,314	13,479	44,246	37,565
	-----	-----	-----	-----
	\$ 64,467	\$ 55,569	\$ 183,684	\$ 157,738
	=====	=====	=====	=====

INCOME BEFORE INCOME TAXES AND MINORITY INTEREST

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
United States	\$ 1,337	\$ 440	\$ 2,499	\$ 1,811
Germany	3,987	2,384	12,771	9,607
Other	2,733	1,081	4,803	1,328
	-----	-----	-----	-----
Intercompany eliminations	(2,152)	(1,005)	(1,846)	(4,135)
	-----	-----	-----	-----
	\$ 5,905	\$ 2,900	\$ 18,227	\$ 8,611
	=====	=====	=====	=====

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this Quarterly Report on Form 10-Q constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Forward-looking statements include all statements that do not relate solely to historical or current facts, and can be identified by the use of words such as "may", "believe", "will", "expect", "project", "anticipate", "estimate", "plan" or "continue". These forward looking statements are based on the current plans and expectations of our management and are subject to a number of uncertainties and risks that could significantly affect our current plans and expectations, as well as future results of operations and financial condition. In making these forward-looking statements, we claim the protection of the safe-harbor for forward-looking statements contained in the Reform Act. We do not assume any obligation to update these forward-looking statements to reflect actual results, changes in assumptions, or changes in other factors affecting such forward-looking statements.

Overview

Rofin-Sinar Technologies Inc. (herein also referred to as "Rofin-Sinar", or the "Company" or "we", "us" or "our") is a leader in the design, development, engineering, manufacture and marketing of laser-based products used for cutting, welding and marking a wide range of materials.

During the third quarter of fiscal years 2003 and 2002, respectively, we realized approximately 51% and 53% of revenues from the sale and servicing of laser products for macro applications and approximately 49% and 47% from the sale and servicing of laser products for marking and micro applications.

Management believes that the near term growth in the Company's macro business, especially in North America, will be under continued pressure given the current market environment for investment in capital goods. In the Company's marking and micro business management sees some positive developments from the semiconductor and electronics market which should lead to slightly increased sales in the coming quarters. Our high power diode pumped solid state laser products, which are sold primarily in our macro business, have experienced quality issues in the past that have affected the performance of certain units in the field. Management has established reserves for the associated costs estimated to be incurred during the coming quarters related to products that have been sold prior to June 30, 2003. Management believes that future profitability will not be materially affected due to the low business volume (4% of total sales) in the 9 month period ended June 30, 2003.

Through our global manufacturing, distribution and service network, we are providing a comprehensive range of laser sources and laser based system solutions to three principal target markets: the machine tool, automotive and

semiconductor/electronics industries. We sell our products directly to end-users, to original equipment manufacturers ("OEMs") (principally in the machine tool industry) that integrate Rofin-Sinar's laser sources with other system components, and to distributors. Many of our customers are among the largest global participants in their respective industries.

At June 30, 2003, Rofin-Sinar had 1,217 employees compared to 1,164 employees at June 30, 2002.

Results of Operations

For the periods indicated, the following table sets forth the percentage of net sales represented by the respective line items in the Company's consolidated statements of operations.

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2003	2002	2003	2002
Net sales	100%	100%	100%	100%
Cost of goods sold	63%	68%	62%	65%
Gross profit	37%	32%	38%	35%
Selling, general and administrative expenses	20%	20%	20%	21%
Research and development expenses	7%	7%	7%	6%
Goodwill and intangibles amortization	1%	2%	1%	2%
Income from operations	9%	4%	10%	6%
Income before income taxes and minority interest	9%	5%	10%	5%
Net income	6%	2%	6%	2%

Net Sales - Net sales of \$64.5 million and \$183.7 million represent increases of \$8.9 million (16%) and \$26.0 million (16%) for the three months and nine months ended June 30, 2003, as compared to the corresponding periods of fiscal 2002. The increase for the three-months ended June 30, 2003, compared to fiscal 2002, resulted from a net sales increase of \$9.9 million (24%) in Europe/Asia, offset by a decrease of \$1.0 million (7%), in the United States. The increase for the nine month period ended June 30, 2003, compared to the same period in fiscal 2002, resulted from a net sales increase of \$31.9 million, or 28%, in Europe/Asia offset by a decrease of \$5.9 million, or 13%, in the United States. Fluctuations in the U.S. dollar against foreign currencies, primarily against the Euro, had a favorable effect on net sales of \$8.0 million and \$20.9 million for the three-month and nine-month periods ended June 30, 2003. Net sales of laser products for macro applications increased by \$3.3 million (11%) to \$32.9 million and by \$8.1 million (9%) to \$95.0 million for the three-month and nine-month periods ended June 30, 2003 as compared to the corresponding periods of fiscal 2002. This increase is primarily due to increased market acceptance of our diffusion-cooled slab laser models at the low and high power side. Net sales of lasers for marking and micro applications increased by 21% to \$31.6 million for the three months

ended June 30, 2003 and increased by 25% to \$88.7 million for the nine months ended June 30, 2003 as compared to the corresponding periods in fiscal 2002. This increase can be attributed primarily to a slight recovery in demand for the Company's lasers for marking applications from the semiconductor and electronics industries and higher volumes of lasers for micro applications such as dental and jewelry.

Gross Profit - Our gross profit of \$23.6 million and \$69.3 million for the three-months and nine-months ended June 30, 2003 represent increases of \$5.7 million (32%) and \$13.4 million (24%) from the corresponding periods of fiscal 2002. As a percentage of sales compared to the three-month and nine-month periods of fiscal 2002, gross profit increased from 32% and 35% to 37% and 38%, respectively. The higher percentage margin was primarily a result of a favorable product mix, caused by higher marking and micro laser sales and a higher service and spare parts business volume. In addition, gross profit was favorably affected by \$2.1 million and \$5.9 million for the three-month and nine-month periods ended June 30, 2003 due to the fluctuations of the U.S. dollar against foreign currencies, primarily against the Euro.

Selling, General and Administrative Expenses - Selling, general and administrative ("SG&A") expenses of \$12.6 million and \$36.6 million for the three-months and nine-months ended June 30, 2003 represent increases by \$1.5 million (14%) and \$3.4 million (10%) from the corresponding periods of fiscal 2002. SG&A, a significant portion of which is incurred in foreign currencies, was unfavorably affected by \$1.5 million and \$3.9 million for the three-month and nine-month periods ended June 30, 2003 due to the fluctuations of the U.S. dollar against foreign currencies, primarily against the Euro. Taking into account this fluctuation, SG&A was consistent with the previous periods.

Research and Development Expenses - The Company spent net \$4.7 million and \$13.2 million on research and development (R&D) during the three-month and nine-month periods ended June 30, 2003. This represents an increase of 28% and 33%, for the three-month and nine-month periods as compared to the corresponding periods of fiscal 2002. Gross R&D expenses for the three-month periods ended June 30, 2003 and 2002 were \$4.8 million and \$3.8 million, respectively, and were reduced in both periods by \$0.1 million of government grants. Gross R&D expenses for the nine-month periods ended June 30, 2003 and 2002 were \$13.9 million and \$10.5 million, respectively and were reduced by \$0.7 million and \$0.6 million of government grants, respectively. The Company expects to continue receiving governmental grants toward R&D. The increase in gross R&D is primarily a result of ongoing R&D work mainly in the area of diode pumped solid state lasers. R&D, a significant portion of which is conducted in Europe, and therefore incurred in foreign currencies, was unfavorably affected by \$0.8 million and \$2.0 million for the three-month and nine-month periods ended June 30, 2003, due to the fluctuations of the U.S. dollar against foreign currencies, primarily against the Euro.

Goodwill and intangibles amortization - As a result of our adoption of FASB Statement No. 142, "Goodwill and Other Intangibles", amortization expense for the three-month and nine-month periods ended June 30, 2003 amounted to \$0.5 million and \$1.2 million and was lower by \$0.5 million and \$1.6 million when compared to the same periods of fiscal year 2002.

Other Expense (Income) - Net other (income) expense of (\$0.1) million and \$0.1 million for the three-month and nine-month periods ended June 30, 2003 represents a decrease in income of \$0.6 million and an increase in income of \$1.3 million compared to the corresponding periods of fiscal 2002. The fluctuation in the nine-month period is primarily attributed to higher unrealized exchange gains resulting from certain intercompany indebtedness. Additionally, during the first quarter of fiscal 2002, other income was significantly affected by a one-time gain from the sale of our medical laser business.

Income Tax Expense - Income tax expense of \$1.9 million and \$7.1 million for the three-months and nine-months ended June 30, 2003 represent effective tax rates of 32% and 39%, compared to the prior fiscal year corresponding effective tax rates of 55% and 62%. This decrease is primarily due to higher earnings, lower amounts of nondeductible expenses for tax purposes, and the utilization of foreign tax credits for income tax purposes.

Net Income - As a result of the foregoing factors, the Company realized consolidated net income of \$3.6 million and \$10.4 million for the three-months and nine-months ended June 30, 2003, which represents increases of \$2.4 million and \$7.8 million from the corresponding periods in fiscal 2002. For the three-months ended June 30, 2003, basic and diluted earnings per share equaled \$0.31 and \$0.30, respectively, based upon a weighted average of 11.7 million and 12.1 million common shares outstanding, as compared to basic and diluted earnings per share of \$0.11 for the same periods in fiscal 2002.

Liquidity and Capital Resources

The Company's primary sources of liquidity at June 30, 2003 were cash and cash equivalents of \$36.2 million, an annually renewable \$25.0 million line of credit with Deutsche Bank AG and several other lines of credit to support foreign subsidiaries in their local currencies in an aggregate amount of \$35.5 million (translated at the applicable exchange rate at June 30, 2003). As of June 30, 2003, \$14.6 million was outstanding under the Deutsche Bank facility and \$15.4 million under other lines of credit. Therefore, \$30.5 million is unused and available under Rofin's lines of credit. There are no financial covenants which could restrict the Company from drawing money under these lines of credit.

Additionally, the Company has outstanding short and long-term debt with a German bank, which was used to finance part of the acquisition, and to refinance the existing debt, of Baasel Lasertech. As of June 30, 2003, \$39.9 million was outstanding under this credit agreement. To secure the financing of the acquisition the Company pledged 90.01% of the common shares of Carl Baasel Lasertechnik GmbH & Co. KG. As of June 30, 2003, \$13.2 million was covered by this pledge.

Cash and cash equivalents increased by \$15.9 million during the nine-months ended June 30, 2003. Approximately \$17.0 million in cash and cash equivalents were provided by operating activities. This is primarily from improved operating performance in the nine-months ended June 30, 2003.

Uses of cash from investing activities totaled \$2.4 million for the nine-months ended June 30, 2003 and related primarily to the acquisition of property and equipment.

Net cash used in financing activities totaled \$0.7 million and was primarily related to an increase in additional paid in capital from the exercise of stock options offset by current period payments of bank debt.

Management believes that the cash flow from operations, along with existing cash and cash equivalents and availability under the company's credit facilities and lines of credit, will provide adequate resources to meet both its capital requirements and operational needs on both a current and long term basis.

Currency Exchange Rate Fluctuations

Although the Company reports its Consolidated Financial Statements in U.S. dollars, approximately 75% of its sales are denominated in other currencies, primarily Euro, British pound, Singapore dollar, Taiwanese dollar, Korean won and Japanese yen. Net sales and costs and related assets and liabilities of the Company's operations are generally denominated in the functional currencies of the relevant operating unit, thereby serving to reduce the Company's exposure to exchange gains and losses.

Exchange differences upon translation from each operating unit's functional currency to United States dollars are accumulated as a separate component of equity. The currency translation adjustment component of shareholders' equity had the effect of increasing total equity by \$3.5 million at June 30, 2003 as compared to decreasing total equity by \$7.2 million at September 30, 2002.

The fluctuation of the Euro and the other relevant functional currencies against the U.S. dollar has had the effect of increasing or decreasing (as applicable) reported net sales, gross profit, selling, general and administrative expenses, R&D expenses, goodwill and intangibles amortization, other expenses (income), income tax expense and net income, denominated in such foreign currencies when translated into U.S. dollars as compared to prior periods.

Critical Accounting Policies

The Company's significant accounting policies are more fully described in Note 1 of the consolidated financial statements and footnotes in its Annual Report on 10-K for the fiscal year ended September 30, 2002. Certain of the accounting policies require the application of significant judgment by management in selecting appropriate assumptions for calculating financial estimates. By their nature, these judgments are subject to an inherent degree of uncertainty.

Allowance for Doubtful Accounts

The Company records allowances for uncollectible customer accounts receivable based on historical experience. Additionally, an allowance is made based on an assessment of specific customers' financial condition and liquidity. If the financial condition of the Company's customers were to deteriorate, additional allowances may be required.

Inventory Valuation

Inventories are stated at the lower of cost or market, after provisions for excess and obsolete inventory salable at prices below cost. Reserves for slow moving and obsolete inventories are provided based on current assessments about historical experience and future product demand and production requirements for the next twelve months. These factors are impacted by market conditions, technology changes, and changes in strategic direction, and require estimates and management judgment that may include elements that are uncertain. We evaluate the adequacy of these reserves quarterly. Although we strive to achieve a balance between market demands and risk of inventory excess or obsolescence, it is possible that, should conditions change, additional reserves may be needed. Any changes in reserves will impact operating income during a given period.

Warranty Reserves

The Company provides for the estimated costs of product warranties when revenue is recognized. The Company relies upon historical experience, expectation of future conditions, and its service data to estimate its warranty reserve. The Company continuously monitors this data to ensure that the reserve is sufficient. To the extent we experience increased warranty claim activity or increased costs associated with servicing those claims, revisions to the estimated warranty liability would be required. While such expenses have historically been within its expectations, the Company cannot guarantee this will continue in the future.

Pension

The determination of the Company's obligation and expense for pension is

dependent on the selection of certain assumptions used by actuaries in calculating those amounts. Assumptions are made about interest rates, expected investment return on plan assets, total turnover rates, and rates of future compensation increases. In addition, the Company's actuarial consultants use subjective factors such as withdrawal rates and mortality rates to develop our valuations. The Company generally reviews these assumptions at the beginning of each fiscal year. The Company is required to consider current market conditions, including changes in interest rates, in making these assumptions. The actuarial assumptions that the Company may use may differ materially from actual results due to changing market and economic conditions, higher or lower withdrawal rates or longer or shorter life spans of participants. These

differences may result in a significant impact on the amount of pension benefits expense the Company has recorded or may record.

The discount rate enables the Company to state expected future cash flows at a present value on the measurement date. The Company has little latitude in selecting this rate, and it must represent the market

rate of high-quality fixed income investments. A lower discount rate increases the present value of benefit obligations and increases pension expense.

To determine the expected long-term rate of return on plan assets, the Company considers the current and expected assets allocations, as well as historical and expected returns on various categories of plan assets.

Recently Issued Accounting Standards

In June 2001, FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations". SFAS No. 143 requires the Company to record the fair value of an asset retirement obligation as a liability in the period in which it incurs a legal obligation associated with the retirement of tangible long-lived assets that result from the acquisition, construction, development, and/or normal use of the assets. The Company also records a corresponding asset that is depreciated over the life of the asset. Subsequent to the initial measurement of the asset retirement obligation, the obligation will be adjusted at the end of each period to reflect the passage of time and changes in the estimated future cash flows underlying the obligation. The Company is required to adopt SFAS No. 143 on January 1, 2003. The adoption of SFAS No. 143 did not have a material effect on the Company's financial statements.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation - Transition and Disclosure." The statement amends SFAS No. 123, "Accounting for Stock-Based Compensation" to provide alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. We adopted the disclosure provisions of SFAS No. 148 in the second quarter of fiscal 2003 (see Note 9).

In January 2003, the FASB issued FASB Interpretation No. 46, "Consolidation of Variable Interest Entities" (FIN 46), which addresses consolidation by business enterprises of entities that are not controllable through voting interests or in which the equity investors do not bear the residual economic risks. These entities have been commonly referred to as "special purpose entities." The underlying principle behind the new interpretation is that if a business enterprise has a controlling financial interest in an entity, defined in the guidance as a variable interest entity, the assets, liabilities, and results of the activities of the variable interest entity should be included in consolidated financial statements with those of the business enterprise. We do not expect the adoption of FIN 46 to have a material impact on our operating results or financial condition.

In April 2003, the FASB issued SFAS No. 149, "Amendment of Statement 133 on Derivative Instruments and Hedging Activities." The statement amends and clarifies accounting for derivative instruments, including certain derivative instruments embedded in other contracts and for hedging activities under SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities." SFAS No. 149 is generally effective for derivative instruments, including derivative instruments embedded in certain contracts, entered into or modified after June 30, 2003, and for hedging relationships designated after June 30, 2003. We do not expect the adoption of SFAS No. 149 to have a material impact on our operating results or financial condition.

In May 2003, the FASB issued SFAS No. 150, "Accounting for Certain Financial Instruments with Characteristics of both Liabilities and Equity." The statement modifies the accounting for certain financial instruments that, under previous guidance, issuers could account for as equity and requires that those instruments be classified as liabilities in statements of financial position. The statement is effective for financial instruments entered into or modified after May 31, 2003, and otherwise is effective at the beginning of the first interim period beginning after June 15, 2003. We do not anticipate that the adoption of SFAS No. 150 will require us to make any reclassifications in our consolidated financial statements.

Ownership of Common Stock By Directors

The following table sets forth information as of June 30, 2003, with respect to beneficial ownership of the Company's Common Stock and exercisable options by each director.

Name	Number of Shares of Common Stock Beneficially Owned	Total Number of Stock Options Owned at June 30, 2003	Number of Exercisable Stock Options Owned at June 30, 2003
Peter Wirth	3,300	232,000	140,000
Gunther Braun	--	130,000	50,000
Walter Volkmar	2,000	123,000	54,000
Carl F. Baasel	50,000	40,000	7,000
Louis Molnar	--	80,000	8,000
William R. Hoover (1)	40,500	--	--
Ralph E. Reins (1)	15,500	--	--
Gary K. Willis (1)	14,000	--	--

(1) Outside, non-executive director

Item 3. Quantitative and Qualitative Disclosures about Market Risk

For the period ended June 30, 2003, we did not experience any material change in market risk exposures affecting the quantitative and qualitative disclosures as presented in our Annual Report on Form 10-K for the fiscal year ended September 30, 2002.

The following discussion about the Company's market risk disclosures involves forward looking statements. Actual results could differ materially from those projected in the forward looking statements. The Company is exposed to market risk related to changes in interest rates and foreign currency exchange rates. The Company does not use derivative financial instruments for trading purposes.

Interest Rate Sensitivity

As of June 30, 2003, the Company maintained a cash equivalents portfolio of \$16.7 million, consisting mainly of taxable interest bearing securities and demand deposits, all with maturities of less than three months. If short-term interest rates were to increase or decrease by 10%, interest income would increase or decrease by less than \$0.1 million, accordingly.

At June 30, 2003, the Company had short-term debt amounting to \$25.9 million and long-term debt amounting to \$20.2 with variable interest rates. Additionally the Company had long-term debt of \$23.8 million with fixed interest rates. A 10% change in the variable interest rates of the Company's debt would result in an increase or decrease in pre-tax interest expense of approximately \$0.2 million.

Foreign Currency Exchange Risk

The Company enters into foreign currency forward contracts and forward exchange options generally of less than one year duration to hedge a portion of its foreign currency risk on sales transactions. At June 30, 2003, the Company held Japanese yen forward contracts with notional amounts of Euro 0.8 million and Euro forward exchange options with notional amounts of \$3.3 million. The gains or losses resulting from a 10% change in currency exchange rates would not be material. Additionally, the Company entered into a currency and interest swap agreement of notional amount Swiss Francs 17.2 million to minimize the interest on long-term loan. The gains or losses resulting from a 10% change in currency exchange rates would result in an increase of \$0.7 million or a decrease of \$0.8 million of net income.

Item 4. Controls and Procedures

In the 90-day period before the filing of this report, the Chief Executive Officer and Chief Financial Officer of the Company (collectively, the "certifying officers") have evaluated the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rules 13a-14(c) and 15d-14(c) under the Securities and Exchange Act of 1934, as amended). These disclosure controls and procedures are designed to ensure that the information required to be disclosed by the Company in its periodic reports filed with the Securities and Exchange Commission (the "Commission") is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that the information is communicated to the certifying officers on a timely basis.

The certifying officers concluded, based on their evaluation, that the Company's disclosure controls and procedures are effective in ensuring that material information relating to the Company, including its consolidated subsidiaries, is made known to them in a timely fashion, taking into consideration the size and nature of the Company's business and operations.

There were no significant changes in the Company's internal controls or in other factors, nor any significant deficiencies or material weaknesses requiring corrective action, that could significantly affect the Company's internal controls subsequent to the date when the internal controls were evaluated.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 2. Changes in Securities

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to a Vote of Security Holders

None.

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit 31.1 Section 302 Certifications

Exhibit 32.1 Section 906 Certifications

(b) Reports on Form 8-K

We furnished a Form 8-K on May 8, 2003, which contained a copy of our press release announcing the second quarter financial results as well as informing readers of our then upcoming webcast to discuss our second quarter financial results on the same date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Rofin-Sinar Technologies Inc.

(Registrant)

Date: August 14, 2003

/s/ Gunther Braun

Gunther Braun
Executive Vice President,
Finance and Administration, and
Chief Financial Officer

CERTIFICATIONS

I, Peter Wirth, Chairman of the Board of Directors and Chief Executive Officer and President, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rofin-Sinar Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation and;
 - c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

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- a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2003

/s/ Peter Wirth

Peter Wirth

Chairman of the Board, Chief
Executive Officer and President

CERTIFICATION

I, Gunther Braun, Executive Vice President, Finance and Administration, Chief Financial Officer, Principal Accounting Officer and Director, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rofin-Sinar Technologies Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation and;
 - c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

- a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

- b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2003

/s/ Gunther Braun

Gunther Braun

Executive Vice President,
Finance and Administration,
Chief Financial Officer,
Principal Accounting Officer
and Director

Certification

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350, Chapter 63 of Title 18,
United States Code)

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), each of the undersigned officers of Rofin-Sinar Technologies, Inc., a Delaware corporation (the "Company"), does hereby certify, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended June 30, 2003 (the "Form 10-Q") of the Company fully complies with the requirements of section 13(a) of the Securities Exchange Act of 1934, as amended, and the information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 14, 2003

/s/ Peter Wirth

Peter Wirth
Chief Executive Officer

Dated: August 14, 2003

/s/ Gunther Braun

Gunther Braun
Chief Financial Officer

The foregoing certification is being furnished solely pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code) and is not being filed as part of the Form 10-Q or as a separate disclosure document.