



ORRICK, HERRINGTON & SUTCLIFFE LLP
 666 FIFTH AVENUE
 NEW YORK, NY 10103-0001
 tel 212-506-5000
 fax 212-506-5151
 WWW.ORRICK.COM

May 13, 2002

Johannes K. Gabel
 212-506-5355
 jgabel@orrick.com

**VIA CERTIFIED MAIL
 RETURN RECEIPT REQUESTED**

SUPPL



Securities and Exchange Commission
 450 Fifth Street, N.W.
 Washington, D.C. 20549

Re: FJA AG (the "Company")
File No. 82-5077

Dear Sir or Madam:

Subsequent to our submission of April 9, 2002, enclosed please find a copy of an ad-hoc announcement regarding the first quarter of 2002 and the quarterly report for the first quarter of 2002.

Please do not hesitate to contact the undersigned should you have any questions regarding the above.

Very truly yours,

Johannes K. Gabel

Johannes K. Gabel
 U.S. Authorized Representative

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 Enclosure

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Ad-hoc Announcement

FJA AG: 29 percent rise in quarterly result

Q1 2002 was another very successful period for the consulting and software firm FJA AG, which is quoted on the Neuer Markt (German WKN 513 010). FJA achieved a net income for the period, after tax, of 3.4 million Euro – a year-on-year rise of 29%. Reflecting the usual business trend at FJA, 29.7 million Euro in revenues were generated in the 1st quarter. This is 22% of the budgeted annual sales of 135 million Euro, and means that FJA is well within budget for the current fiscal year.

As a leading supplier of standard software for old-age pension products, FJA will continue to benefit greatly this year from the special situation brought about by the pension reform. As expected, the focus is now shifting increasingly towards software solutions for occupational pension schemes, especially administration systems for pension funds. Accordingly, in the 1st quarter FJA drove forward the further development of FJA Life Factory and has already begun implementing the software for its customers. In addition, the FJA product offering in the area of occupational pensions was expanded with a newly developed software package for administering subsidies. Initial discussions with potential customers confirm the anticipated high demand for such a software solution.

Overall, the Q1 result is as follows: EBITDA: 6.5 million Euro, EBIT: 5.1 million Euro and EBT: 5.6 million Euro.

The Executive Board expects the company's business to continue its favourable development.

FJA AG
Dr. Thomas Meindl
Leonhard-Moll-Bogen 10
81373 Munich
Telephone: 089 769 01 - 144
Fax: 089 743 717 31
E-Mail: thomas.meindl@fja.com
Internet: www.fja.com

Munich, 07.05.2002



QUARTERLY REPORT
FIRST QUARTER 2002
FJA AG

SHAREHOLDERS' LETTER

KEY FIGURES
AS OF MARCH 31, 2002

	2002 ,000 Euro	2001 ,000 Euro
Revenues / Total output	29,672	25,802
EBITDA (Operating income before depreciation and amortization)	6,498	4,968
EBIT (Operating income)	5,105	3,939
EBT (Result before income taxes and minority interest)	5,564	4,406
Quarterly result	3,415	2,651
Employees as of March 31	865	746

Dear shareholders,

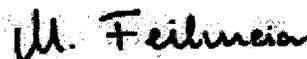
In the 1st quarter of 2002, we were all especially pleased about the admittance of FJA AG to the NEMAX 50 on 18 March 2002. The markets have acknowledged the company's sustained, solid growth and backed our strategy of relying on innovative strength and competence in equal measure. At the same time, its inclusion in the index earns the FJA share much more attention. This becomes evident not least by the rising share price since the start of the year.

Reflecting FJA's usual business trend, in the 1st quarter we generated 29.7 million Euro in revenues, which is 22% of our budgeted annual revenues of 135 million Euro. At the same time, we increased net income by 29% compared with the prior-year period, to 3.4 million Euro. This means we are well within budget.

As a leading supplier of standard software for old-age pension products, we will continue to benefit greatly from the special situation brought about by the pension reform this fiscal year. As expected, the focus is now shifting increasingly towards software solutions for company pension schemes, especially administration systems for both models of German pension funds. In acknowledgement of this trend, in the 1st quarter we drove forward the further development of FJA Life Factory® and at the same time further expanded our service and product offer for company pensions. One example of this is the development of special software for administering the new pension subsidies.

Based on this promising start, we can look ahead to the rest of this fiscal year with confidence and are assuming that 2002 will be another successful year for our company.

Thank you for your confidence in FJA.



Manfred Feilmeier

DEVELOPMENT OF BUSINESS

REVENUES AND EARNINGS

Despite extensive investments in the standard software FJA Life Factory®, operating income (EBIT) was up 30% compared with the prior-year period, to 5.1 million Euro. Pre-tax earnings (EBT) climbed 26%, to 5.6 million Euro. In the 1st quarter net income for the period rose by 29% to 3.4 million Euro.

So last year's positive business trend continued in the 1st quarter of 2002. As of the reference date 31 March 2002 the FJA Group achieved 29.7 million Euro (previous year: 25.8 million Euro) in revenues. This is exactly within plan and equals 22% of our budgeted annual revenues.

In keeping with international practice, finished goods and services and work in progress are valued in accordance with IAS 11 by the percentage-of-completion method. Thus the revenues in this quarter correspond to the total output reported in the prior-year period.

SEGMENT REPORTING

Besides its head office in Germany, FJA AG is represented through its subsidiaries in Switzerland, Austria and the USA. There also is a majority participation of 80% in FJA OdaTeam in Slovenia.

In Germany, FJA continued to benefit from the special situation brought about by the pension reform. This is causing a shift in focus from private pension provision, the so-called Riester pensions, towards occupational forms of old-age provision. Demand from insurers, particularly in the area of software solutions for pension funds, is rising. In total, revenues in Germany stood at 26.6 million Euro.

The business in Central Europe was within plan in Q1, 2002. In Austria, revenues of 0.4 million Euro were generated, in Switzerland revenues totalled 2.6 million Euro and in Slovenia, the revenue figure was roughly 37,000 Euro.

In the 1st quarter of 2002 the business trend in the USA was still shaped by the reluctance of American insurers to invest. However, as this was countered by strong demand for FJA services in Europe, a few software development sub-projects were transferred to the USA. Sales to American customers totalled around 15,000 Euro. A further 578,000 Euro in revenue was attributable to the FJA Group.

COSTS AND REVENUES

The rise in costs in Q1 is partly due to heavy investments in converting the standard software FJA Life Factory® to the new thin-client technology. Another contributing factor were the additional costs associated with the rise in employee numbers compared with the prior-year period, and the additional personnel expenditure this incurs.

Compared with the prior-year period, the costs of purchased services increased only in line with inflation. There was a moderate price rise for FJA software licences and invoiced advisory services, in line with the market.

RESEARCH & DEVELOPMENT AND INVESTMENTS

There were high levels of expenditure on Research and Development and a large investment volume in the 1st quarter of 2002. The following areas were top of the spending agenda:

Further development of standard software

We invested heavily in the further development of FJA Life Factory®, to adapt this standard software to the latest legislative requirements for company pensions. In addition, we started work on converting the FJA Life Factory® to the thin-client technology. The corresponding Release 4.0 will be available in the 2nd quarter of 2002. In future, even the larger insurance companies will be able to use the software thanks to this new technology.

New software products

To round off our offer in the area of old-age pensions, we began developing software for the administration of subsidies under the new subsidised old-age pension schemes. In future, this system will steer the efficient and transparent processing of all transactions between suppliers of old-age pension products, the government subsidies department and the recipients of the subsidies.

New business models

There was also investment in the area of occupational pension schemes, for the development of the FJA Employer Portal. This tool will make processes between employers and pension providers (e.g. a pension fund) more efficient and secure, resulting in substantial cost savings and a noticeable reduction of workload for the specialist and IT departments on both sides. Moreover, employers and employees will be provided with information via the FJA Employer Portal (*inter alia* on pension news and the current legal situation). The tool can also be used to encourage employees to take out company pensions within an existing framework agreement: given the highly topical appeal of converting pay, this function will play an important role.

Investments in property, plant and equipment

As a result of the growth in employee numbers compared to the prior-year period, investments in property, plant and equipment also increased during the 1st quarter of 2002. The bulk of investment was in equipping workstations in an additional office building in Munich, which now provides around 500 new, ultra-modern workstations. We began to gradually move employees to the new building in January 2002.

EMPLOYEES

As of the reporting date, 31 March 2002, the FJA Group companies employed 865 people (previous year: 746). Compared with the prior-year period, this figure has risen by 119 (+16 %). At the same time, 24 freelance employees were replaced with permanent staff.

Personnel development was a particular concern of Human Resources in Q1 2002. The existing system of regular meetings with staff, feedback sessions with project leaders and similar instruments was further expanded, in order that each employee's achievements and potential can be monitored as objectively as possible and their development encouraged on an individual level.

The rate of personnel turnover was once again below the sector average in the 1st quarter of 2002 - evidence of the high level of employee satisfaction at FJA.

ORDER POSITION

The order position developed well in the 1st quarter 2002. In addition to the high capacity utilization within existing projects, FJA won several new customers and also received additional orders from existing customers. These included several new projects in the area of company pensions. Work on these projects has already begun.

New customers were also won for Release 4.0 of FJA Life Factory®. Here, too, work has already been started.

DIVIDENDS AND EVENTS OF PARTICULAR IMPORTANCE

As in the past, FJA wants its shareholders to participate in the company's success for the 2001 fiscal year, by means of a dividend. Accordingly, the Executive Board and Supervisory Board have decided to propose to the AGM on 11 July 2002 a dividend increase of 0.20 Euro, to 0.60 Euro per share. This is a 50% rise.

There were no events of special significance in the first quarter of 2002.

OUTLOOK

From today's perspective, FJA is confident to achieve its targets for the 2002 fiscal year and, with 20% growth, will once more grow much faster than the market as a whole.

Over the next few years, we will continue to benefit greatly from the special situation brought about by the pension reform in Germany. In particular company pensions will gain in importance. With our wide range of software products and services, we are in an excellent position to capitalize on this and we expect steady growth in revenue in this market segment.

In light of demographic developments throughout Europe, we believe there is still great potential for our standard software FJA Life Factory® and we intend to further consolidate our position as market leader in this area. Alongside this, there are signs of an expanding market for our streamlined standard system FJA SymAss.

It is also now becoming apparent that FJA has successfully transferred its expertise from traditional e-commerce applications to other fields of business. In future we expect rising demand, in particular for portal solutions for insurance sales forces.

Overall, in light of the very promising start, we are confident of achieving our goals for 2002 and of continuing our favourable business development into the future.

Munich, May 2002

The Executive Board

CONSOLIDATED PROFIT AND LOSS ACCOUNT (IAS)

	Jan 1 until Mar 31, 2002 000 Euro	Jan 1 until Mar 31, 2001 ,000 Euro
Revenues	29,672	21,239
Changes in inventories of finished goods and work in progress	0	4,563
Revenues / Total output	29,672	25,802
Cost of services and purchased materials	-1,718	-2,584
Personnel expenses	-15,990	-13,211
Other operating income	257	531
Other operating expenses	-5,723	-5,570
Depreciation and amortization	-1,393	-1,029
Operating income	5,105	3,939
Interest income and expenditure	458	464
Foreign currency exchange gains and losses	1	3
Result before income taxes and minority interest	5,564	4,406
Income tax	-2,171	-1,752
Result before minority interest	3,393	2,654
Minority interest	22	-3
Net income	3,415	2,651
Earnings per share (basic)	0.45	0.35
Earnings per share (diluted)	0.45	0.35
Weighted average shares outstanding (basic)	7,650,000	7,650,000
Weighted average shares outstanding (diluted)	7,664,853	7,669,336

CONSOLIDATED BALANCE SHEET (IAS)

Assets	
Current assets	
Cash and cash equivalents	
Marketable securities	
Trade accounts receivable	
Inventories	
Prepaid expenses and other current assets	
Fixed assets	
Property, plant and equipment	
Investments	
Goodwill	
Deferred tax asset	
Other assets	
Total assets	

Fiscal year as of Mar 31, 2002 ,000 Euro	Fiscal year as of Dec 31, 2001 ,000 Euro
5,772	7,730
35,129	35,232
55,218	26,135
0	22,384
3,721	3,903
99,840	95,384
13,426	12,382
50	50
3,980	4,126
270	270
323	316
18,049	17,144
117,889	112,528

Table continued on following page

CONSOLIDATED BALANCE SHEET (IAS)

Liabilities and shareholders' equity
Current liabilities
Short-term debt and current portion of long-term debt
Trade accounts payable
Accrued expenses
Income tax payable
Other current liabilities
Long-term debt
Long-term debt
Deferred taxes
Pension accrual
Minority interest
Shareholders' equity
Share capital
Capital reserves
Retained earnings
Other, such as: Consolidated profit reserves, Difference due to currency conversion
Total liabilities and shareholders' equity

Fiscal year as of Mar 31, 2002 ,000 Euro	Fiscal year as of Dec 31, 2001 ,000 Euro
452	452
2,099	1,793
10,053	8,282
6,527	5,612
3,200	4,013
22,331	20,152
903	903
1,138	627
1,071	1,044
43	66
3,155	2,640
7,650	7,650
53,946	53,946
31,665	28,250
- 858	- 110
92,403	89,736
117,889	112,528

CONSOLIDATED CASH FLOW STATEMENT (IAS)

Cash flow from operating activities	
Profit before income tax	
Net income (after tax)	
Income tax	
Adjustments:	
Depreciation of intangible and tangible fixed assets	
Change in long-term receivables	
Increase in pension provisions	
Interest income	
Interest expenditure	
Changes in:	
Inventories	
Trade accounts receivable	
Other assets and deferred items	
Other provisions	
Trade accounts payable	
Other liabilities and deferred liabilities	
Income tax paid	

Jan 1 until Mar 31, 2002 ,000 Euro	Jan 1 until Mar 31, 2001 ,000 Euro
3,393	2,655
2,171	1,751
=-5,564	=-4,406
1,394	1,029
-7	0
27	25
-482	-493
-23	29
22,383	-4,560
-29,083	-570
182	-1,131
1,771	416
307	3,046
-814	37
-744	-1,041
521	1,193

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CONSOLIDATED CASH FLOW STATEMENT (IAS)

Cash flow from investing activities
Disposal / Acquisition of marketable securities
Investments in tangible assets
Cash inflow due to disposal to tangible assets
Cash flow from financing activities
Interest received
Interest paid
Exchange rate related and other changes not relevant for cash flow
Change in liquid assets
Cash & cash equivalents at beginning of period
Cash & cash equivalents at end of period
Cash & cash equivalents +investments at beginning of period
Cash & cash equivalents +investments at end of period

Jan 1 until Mar 31, 2002 ,000 Euro	Jan 1 until Mar 31, 2001 ,000 Euro
- 631	2,176
- 2,303	- 2,521
21	71
- 2,913	- 274
481	493
- 23	- 29
458	464
- 24	37
- 1,958	1,420
7,730	14,710
5,772	16,130
42,962	52,029
40,901	51,272

EQUITY CAPITAL (IAS)

Shareholders' equity
As of January 1, 2002
Dividends
Consolidated profit
Other, such as: Consolidated profit reserves, Difference due to currency conversion
As of March 31, 2002

Subscribed capital ,000 Euro	Capital reserves ,000 Euro	Group profit ,000 Euro	Other ,000 Euro	Equity capital ,000 Euro
7,650	53,946	28,250	- 110	89,736
		3,415		3,415
			- 748	- 748
7,650	53,946	31,665	- 858	92,403