

# Half-Year Financial Report

## 30 June 2024

Aumann AG, Beelen

# Aumann in figures

Half-Year (unaudited)	2024	2023	Δ 2024 / 2023
	€k	€k	%
Order backlog	288,441	313,642	-8.0
Order intake	130,034	173,158	-24.9
Earnings figures (IFRS)	€k	€k	%
<b>Revenue</b>	<b>141,430</b>	<b>118,964</b>	<b>18.9</b>
<i>thereof E-mobility</i>	113,622	88,302	28.7
Operating performance	141,808	120,268	17.9
Total performance	144,138	123,252	16.9
Cost of materials	-83,350	-78,282	6.5
Staff costs	-39,994	-31,602	26.6
EBITDA	14,981	7,762	93.0
<i>EBITDA margin</i>	10.6%	6.5%	
EBIT	11,827	5,252	125.2
<i>EBIT margin</i>	8.4%	4.4%	
EBT	13,330	5,492	142.7
<i>EBT margin</i>	9.4%	4.6%	
<b>Consolidated net profit</b>	<b>9,182</b>	<b>3,770</b>	<b>143.6</b>
Earnings figures (adjusted)*	€k	€k	%
Adj. EBITDA	15,325	8,134	88.4
<i>Adj. EBITDA margin</i>	10.8%	6.8%	
Adj. EBIT	12,213	5,642	116.5
<i>Adj. EBIT margin</i>	8.6%	4.7%	
Adj. EBT	13,716	5,881	133.2
<i>Adj. EBT margin</i>	9.7%	4.9%	
Figures from the statement of financial position	30 Jun €k	31 Dec €k	%
Non-current assets	82,684	82,161	0.6
Current assets	247,638	270,570	-8.5
thereof cash and equivalents **	116,968	143,788	-18.7
Issued capital (share capital)	14,345	14,694	-2.4
Other equity	175,498	174,614	0.5
Total equity	189,844	189,308	0.3
<i>Equity ratio</i>	57.5%	53.7%	
Non-current liabilities	33,248	30,807	7.9
Current liabilities	107,230	132,617	-19.1
<b>Total assets</b>	<b>330,322</b>	<b>352,731</b>	<b>-6.4</b>
Net cash (+) or net debt (-) **	109,070	135,032	-19.2
Employees	929	951	-2.3

\* For details of adjustments please see the information in the results of operations, financial position and net assets.

\*\* This figure includes securities.

Rounding differences can occur in this report with regard to percentages and figures.

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## Welcome note from the Executive Board

Dear Shareholders,

The first half of 2024 was marked by a significant increase in earnings for Aumann AG, while order intake was below the previous year's level due to noticeable investment restraint in the European automotive industry. The consistently high order backlog and the strong balance sheet prove to be a solid foundation in a challenging market environment.

Aumann AG recorded a revenue increase of 18.9% to €141.4 million in the first half of 2024. The E-mobility segment grew dynamically, increasing revenue by 28.7% to €113.6 million and EBITDA by 127.0% to €13.2 million compared to the previous year. In the Classic segment, revenue decreased slightly from €30.6 million to €27.8 million, but EBITDA grew significantly by 25.0% to €3.6 million. Across segments, EBITDA of the first six months, increased by 93.0% to €15.0 million. The EBITDA margin improved notably from 6.5% to 10.6%.

The European automotive industry is currently facing unexpectedly weak end-customer demand for electric vehicles as well as an uncertain regulatory framework. In the current financial year, this is increasingly reflected in a temporary reluctance to invest in the expansion of production capacities for electromobility. In this challenging market environment, the E-mobility segment recorded a 16.2% decline in order intake compared to the previous year to €111.8 million. At €130.0 million, order intake across segments was 24.9% below the previous year's figure. The record-high order backlog of over €300 million in each of the previous quarters was reduced to a still comfortable €288.4 million as of June 30, 2024, securing the company's full capacity utilization as well as the projected revenue and earnings growth.

For the transformation to electromobility highly automated production facilities are needed. Aumann offers its customers a wide range of innovative production solutions and is proving to be a strong partner in the currently challenging business environment, thanks to its solid finances. As of June 30, 2024, Aumann is in an excellent financial position, with a liquidity of €117.0 million and an equity ratio of 57.5%.

For the 2024 financial year, Aumann continues to expect revenue growth to over €320 million with an EBITDA margin of 9 to 11%.

With best regards,



Sebastian Roll  
*Chief Executive Officer*



Jan-Henrik Pollitt  
*Chief Financial Officer*

## Interim Group management report

### Description of the business model

Aumann is a global leading manufacturer of innovative special machinery and automated production lines with a focus on E-mobility. With the German sites in Beelen, Espelkamp, Lauchheim and Limbach-Oberfrohna in Europe, as well as the Chinese site in Changzhou and a site in Clayton in the USA, the company has six locations in the three most important markets. The entire automotive industry is undergoing a continuous transformation: away from the complex, mechanical drive concept centred on the combustion engine towards a much leaner and more sustainable electric drive concept. For this reason, Aumann aligned its strategy and portfolio with the needs of the E-mobility megatrend years ago and is making a special contribution to emission-free mobility here. Aumann's innovative production solutions enable the highly efficient and technologically advanced large-scale production of a wide range of aggregates, individual components and modules for E-mobility. These include energy storage and conversion systems (battery and fuel cell), the electric traction drive, the associated power electronics (inverters), power-on-demand aggregates, auxiliary motors as well as electronic components in the field of sensors and controls. Leading companies around the world rely on Aumann solutions for the series production of all-electric and hybrid vehicle drives, as well as solutions for production automation.

### Business and economic conditions

The global economy proved to be relatively resilient in the first half of 2024 against the backdrop of a persistently restrictive monetary policy and grew moderately in the first six months. At the same time, global trade increased slightly. The most important central banks in the industrialised countries have recently signalled a somewhat more cautious easing of their monetary policy due to the slower decline in inflation. The OECD is forecasting global economic growth of 3.1% for the current year, driven primarily by India, China and the USA. Growth of 1.7% is expected for the OECD economic area and 0.7% for the euro zone.

In Germany, gross domestic product fell slightly by 0.1% in the second quarter of 2024 compared with the first quarter, after growing by 0.2% and falling by 0.5% in the fourth quarter of 2023. A continued decline in incoming orders, particularly from abroad, is increasingly proving to be a brake on a sustainable recovery of the German industrial economy. The recovery in foreign trade observed since the turn of the year experienced a setback over the course of the second quarter, both in terms of exports and imports. The recovery in consumer sentiment in Germany at the beginning of the year also came to a standstill for the time being in the second quarter. According to the Federal Statistical Office, the inflation rate in Germany was 2.2% in June 2024. While falling energy and food prices held back the inflation since the beginning of the year, above-average price increases for services can still be observed. The Deutsche Bundesbank is forecasting an average annual inflation rate of 2.8% for 2024. The ifo Institute anticipates a price-adjusted increase in GDP of 0.4% in 2024, which will be supported by falling interest rates, the stable labour market, strong income growth and rising global demand.

### Market development

According to the German Association of the Automotive Industry (VDA), sales in both the national and international passenger car markets were mostly higher compared to the first half of 2023. Sales in the EU increased by 4.5%, in the USA by 2.1%, in China by 3.3% and in Germany by around 5%. At 18.6%, the share of electric vehicles in new registrations in Germany has decreased by 2.8 percentage points compared to the first half of 2023. Demand for electric vehicles in Germany remains subdued, which is partly due to the abrupt end to subsidies and the weak overall economic development.

According to the German Engineering Federation (VDMA), the mechanical and plant engineering sector recorded a 12% year-on-year decline in order intake in the first half of 2024. National orders decreased by 18%, while international orders decreased by 9%, with a decline of 14% in euro countries and 7% in non-euro countries. For 2024, the federation continues to forecast a decline in production of around 4% for its companies.

## Business performance, results of operations, financial position and net assets

### Business performance

In the first half of the 2024 financial year, Aumann increased its revenue by 18.9% to €141.4 million. The E-mobility segment recorded a remarkable increase in revenue of 28.7% to €113.6 million and therefore contributed 80.3% to total revenue. In the same period, EBITDA rose from €7.8 million to €15.0 million, which led to a significant improvement in the EBITDA margin to 10.6%, compared to 6.5% in the same period of the previous year. Adjusted by special effects in context with personnel costs from the stock option program, adjusted EBITDA amounted to €15.3 million, with an adjusted EBITDA margin of 10.8%.

Due to the temporary reluctance of the European automotive industry to invest, the E-mobility segment recorded a 16.2% year-on-year decline in incoming orders to €111.8 million in the first half of the year. At €130.0 million, order intake across segments was 24.9% below the previous year's figure. The record-high order backlog of over €300 million in each of the previous quarters will be reduced to a comfortable €288.4 million as at 30 June 2024, ensuring the company's full capacity utilization as well as the forecasted revenue and earnings growth.

Highly automated production systems are needed for the transformation to E-mobility. Aumann offers its customers a wide range of innovative production solutions and is proving to be a strong partner in the current challenging business environment thanks to its solid finances. As at 30 June 2024, Aumann is in an excellent position with a liquidity of €117.0 million and an equity ratio of 57.5%.

On 17 November 2023, Aumann AG resolved to make use of the authorization granted by the Annual General Meeting on 2 June 2021 to acquire treasury shares in accordance with Section 71 (1) No. 8 of the German Stock Corporation Act (AktG) and to purchase treasury shares with a maximum volume of €8.0 million up to a price of €20.00 per share via the stock exchange in the period from 22 November 2023 to 30 June 2024 (share buyback program 2023/II). By the balance sheet date of 31 December 2023, a total of 115,009 shares with a total value of €2.0 million had been repurchased. After the balance sheet date, a further 348,272 shares with a total value of €6.0 million were repurchased by 13 May 2024. The maximum volume of €8.0 million was thus reached on 13 May 2024 and the share buyback program 2023/II was terminated.

The Supervisory Board and the Executive Board of Aumann AG proposed in the Annual General Meeting on 15 June 2024, which took place in presence, to pay out a dividend of €0.20 per dividend-bearing share. This proposal found approval of the majority. Payout of the dividend was on 21 June 2024.

### Results of operations, financial position and net assets

Aumann further improved its results of operation in the first six months of 2024 compared to the previous year. Revenue increased by 18.9% to €141.4 million (previous year: €119.0 million). Total performance after considering capitalized development work and other operating income, reached €144.1 million, which represents an increase of €20.9 million compared to the previous year.

The cost of materials increased by 6.5% to €83.4 million, while personnel expenses rose by 26.6% to €40.0 million.

EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to €15.0 million as at June 2024 (previous year: €7.8 million). After depreciation and amortisation of €3.2 million (previous year: €2.5 million), EBIT (earnings before interest and taxes) amounted to €11.8 million (previous year: €5.3 million). Considering a financial result of €1.5 million (previous year: €0.2 million), EBT (earnings before taxes) amounted to €13.3 million (previous year: €5.5 million). Earnings after taxes for the first half of 2024 therefore amounted to €9.2 million (previous year: €3.8 million), corresponding to €0.62 per share based on the average number of 14,734,880 shares in circulation.

Adjusted for personnel expenses related to the the stock option program amounting to €344.0 thousand (previous year: €372.1 thousand), the adjusted EBITDA was €15.3 million (previous year: €8.1 million). In addition, depreciation and amortisation of assets that were capitalised as part of the purchase price allocation of Aumann Limbach-Oberfrohna GmbH and Aumann Lauchheim GmbH was adjusted by €42.3 thousand. Adjusted EBIT therefore amounted to €12.2 million (previous year: €5.6 million).

Order intake in the first six months amounted to €130.0 million. The order backlog amounted to a total of €288.4 million as at 30 June 2024.

The Aumann Group's equity amounted to €189.8 million as at 30 June 2024 (previous year: €189.3 million). In relation to the total assets of €330.3 million, the equity ratio was 57.5%.

Financial liabilities decreased by €0.4 million and amounted to €7.9 million as at 30 June 2024 (previous year: €8.3 million).

Cash and cash equivalents decreased from €133.0 million (31 December 2023) to €109.2 million in the first half of 2024. This decrease follows a significant increase in the fourth quarter of 2023, which was due to high advance payments received and increased cash and cash equivalents by €30.7 million. Over the course of the first six months of 2024, the ongoing fulfilment of customer orders led to an increase in working capital of €26.9 million.

Net cash, i.e. the balance of the aforementioned liabilities and cash and cash equivalents, therefore amounted to €109.1 million compared to €135.0 million on 31 December 2023.

## Segment performance

Given their different market prospects, Aumann distinguishes between the business segments E-mobility and Classic, which are described in more detail below.

In the E-mobility segment, Aumann primarily manufactures special machinery and automated production lines with a focus on the automotive industry. Aumann's offerings enable customers to mass produce a wide range of individual components and modules of the electrified powertrain in a highly efficient and technologically advanced manner. These range from various energy storage systems and the e-traction engines to power electronics components (inverters) and power-on-demand units or other electronic components. A particular strategic focus for Aumann is on highly automated production lines for the manufacture of energy storage and conversion systems such as batteries and fuel cells, where Aumann also implemented sophisticated production and assembly solutions with well-known customers in the past financial year. This now also includes laminating and coating systems for electrode and MEA (membrane electrode assembly) production. Another strategic focus is on production lines for electric motor components and their assembly, which enable large-scale production through production solutions with innovative and efficient process steps. Highly specialised and in some cases unique winding and assembly technologies are used to insert copper wire into electrical components. Renowned customers in the automotive industry use Aumann technology for the series production of their latest generations of energy storage systems, traction motors and e-auxiliary motors in the highest quality.

In the E-mobility segment, revenue increased by 28.7% to €113.6 million as at 30 June 2024 (previous year: €88.3 million). The segment's EBITDA after six months amounted to €13.2 million (previous year: €5.8 million). EBIT amounted to €10.8 million (previous year: €4.0 million). Order intake amounted to €111.8 million.

In the Classic segment, Aumann manufactures special machinery and automated production lines mainly for the automotive, renewable energy, consumer electronics, household appliances and other industries. Aumann's solutions include systems to produce drive and lightweight components that reduce the CO<sub>2</sub> emissions of vehicles with combustion engines. Increasingly, the company's product and process expertise in the automotive industry is also benefiting customers in other sectors. Aumann's highly automated manufacturing and assembly solutions are now also used in series production plants in the field of electrolysis or the automated assembly of photovoltaic modules. Additionally, Aumann's product portfolio now also includes laminating and coating systems for the flooring, textile and industries markets.

In the Classic segment, sales as at 30 June 2024 amounted to €27.8 million (previous year: €30.6 million). The segment's EBITDA after six months amounted to €3.6 million (previous year: €2.9 million). EBIT amounted to €3.0 million (previous year: €2.2 million). Order intake amounted to €18.2 million.

## Employees

The number of employees as at 30 June 2024, excluding trainees and temporary workers, was 929, which represents a slight decrease compared to 951 employees on 31 December 2023. In addition, 64 trainees and dual students as well as 16 temporary workers were employed. The total number of employees as at 30 June 2024 was 1,009, compared to 1,045 on 31 December 2023.

## Report on risks and opportunities

Opportunities and risks for the business development of the Aumann Group are described in the Group management report for the financial year 2023, which is available on our website [www.aumann.com](http://www.aumann.com). The assessment in this regard remains unchanged. Aumann's risk management system is designed to identify risks at an early stage and take immediate action.

## Report on expected development

For the 2024 financial year, Aumann continues to expect revenue growth to over €320 million with an EBITDA margin of 9 to 11%.

Beelen, 14 August 2024



Sebastian Roll

*Chief Executive Officer*



Jan-Henrik Pollitt

*Chief Financial Officer*



## IFRS-interim consolidated financial statements

IFRS consolidated statement of profit or loss (unaudited)	1 Jan – 30 Jun 2024 €k	1 Jan – 30 Jun 2023 €k
<b>Revenue</b>	<b>141,430</b>	<b>118,964</b>
Increase (+)/decrease (-) in finished goods and work in progress	378	1,303
<b>Operating performance</b>	<b>141,808</b>	<b>120,268</b>
Capitalised development costs	1,579	1,495
Other operating income	751	1,489
<b>Total performance</b>	<b>144,138</b>	<b>123,252</b>
Cost of raw materials and supplies	-72,325	-69,914
Cost of purchased services	-11,025	-8,368
<b>Cost of materials</b>	<b>-83,350</b>	<b>-78,282</b>
Wages and salaries	-31,187	-25,150
Social security and pension costs	-8,807	-6,452
<b>Staff costs</b>	<b>-39,994</b>	<b>-31,602</b>
Other operating expenses	-5,812	-5,605
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>14,981</b>	<b>7,762</b>
Depreciation and amortisation	-3,154	-2,510
<b>Earnings before interest and taxes (EBIT)</b>	<b>11,827</b>	<b>5,252</b>
Other interest and similar income	1,841	550
Interest and similar expenses	-338	-310
<b>Net finance costs</b>	<b>1,503</b>	<b>239</b>
<b>Earnings before taxes (EBT)</b>	<b>13,330</b>	<b>5,492</b>
Income tax expense	-4,022	-1,652
Other taxes	-126	-70
<b>Earnings after taxes</b>	<b>9,182</b>	<b>3,770</b>
Earnings per share (in €) - undiluted	0.62	0.25
Earnings per share (in €) - diluted <sup>1</sup>	0.62	0.25

<sup>1</sup> The previous year's figure for diluted earnings per share has been adjusted (see section III.8 in the notes to the consolidated financial statements for the 2023 financial year).

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan – 30 Jun 2024 €k	1 Jan – 30 Jun 2023 €k
<b>Earnings after taxes</b>	<b>9,182</b>	<b>3,770</b>
Currency translation changes	34	-329
Fair Value Reserve - Equity instruments	-18	0
<b>Other comprehensive income after taxes</b>	<b>17</b>	<b>-329</b>
<b>Comprehensive income for the reporting period</b>	<b>9,199</b>	<b>3,441</b>

Statement of financial position	30 Jun 2024	31 Dec 2023
Assets (IFRS)	unaudited	audited
	€k	€k
<b>Non-current assets</b>		
Internally generated intangible assets	11,818	11,469
Concessions, industrial property rights and similar rights	1,980	2,153
Goodwill	38,484	38,484
<b>Intangible assets</b>	<b>52,282</b>	<b>52,106</b>
Land and buildings including buildings on third-party land	21,331	22,045
Technical equipment and machinery	2,325	2,447
Other equipment, operating and office equipment	3,839	3,562
Advance payments and assets under development	1,340	488
<b>Property, plant and equipment</b>	<b>28,835</b>	<b>28,542</b>
<b>Deferred tax assets</b>	<b>1,567</b>	<b>1,513</b>
	<b>82,684</b>	<b>82,161</b>
<b>Current assets</b>		
Raw materials and supplies	2,676	2,886
Work in progress	4,804	3,532
Finished goods and commodities	173	161
Advance payments	11,959	10,747
<b>Inventories</b>	<b>19,612</b>	<b>17,325</b>
Trade receivables	10,613	22,677
Contractual assets	95,849	83,389
Other current assets	4,597	3,390
<b>Trade receivables and other current assets</b>	<b>111,058</b>	<b>109,456</b>
<b>Securities</b>	<b>7,768</b>	<b>10,743</b>
Cash in hand	3	3
Bank balances	109,197	133,042
<b>Cash in hand, bank balances</b>	<b>109,199</b>	<b>133,045</b>
	<b>247,638</b>	<b>270,570</b>
<b>Total assets</b>	<b>330,322</b>	<b>352,731</b>

Statement of financial position	30 Jun 2024	31 Dec 2023
Equity and liabilities (IFRS)	unaudited	audited
	€k	€k
<b>Equity</b>		
Issued capital	14,345	14,694
Capital reserves	128,046	133,491
Retained earnings	47,452	41,123
	<b>189,844</b>	<b>189,308</b>
<b>Non-current liabilities</b>		
Pension provisions	13,452	13,452
Liabilities to banks	3,629	4,457
Lease liabilities	1,590	1,622
Other provisions	2,047	1,969
Deferred tax liabilities	11,755	8,516
Other liabilities	774	790
	<b>33,248</b>	<b>30,807</b>
<b>Current liabilities</b>		
Other provisions	8,735	10,581
Trade payables	24,039	31,016
Contractual obligations	56,306	70,223
Provisions with the nature of a liability	9,795	8,507
Liabilities to banks	1,656	1,656
Lease liabilities	1,023	1,021
Tax provisions	843	845
Other liabilities	4,834	8,767
	<b>107,230</b>	<b>132,617</b>
<b>Total equity and liabilities</b>	<b>330,322</b>	<b>352,731</b>

Consolidated statement of cash flows (unaudited)	1 Jan – 30 Jun, 2024 €k	1 Jan – 30 Jun, 2023 €k
<b>1. Cash flow from operating activities</b>		
Earnings before interest and taxes (EBIT)	<b>11,827</b>	<b>5,252</b>
Depreciation and amortisation	3,154	2,510
Increase (+)/decrease (-) in provisions	-1,769	1,927
Gains (+)/losses (-) from disposal of PPE	-3	-2
Other non-cash expenses/income	91	63
<b>Adjustments for non-cash transactions</b>	<b>1,473</b>	<b>4,497</b>
Increase (-)/decrease (+) in inventories, trade receivables and other assets	-3,368	-32,897
Decrease (-)/increase (+) in trade payables and other liabilities	-23,556	16,693
<b>Change in working capital</b>	<b>-26,924</b>	<b>-16,204</b>
Income taxes paid	-1,523	-513
Interest received	1,953	550
<b>Cash flow from operating activities</b>	<b>-13,194</b>	<b>-6,418</b>
<b>2. Cash flow from investing activities</b>		
Investments (-)/divestments (+) intangible assets	-1,538	-1,604
Investments (-)/divestments (+) property, plant and equipment	-1,440	-556
Investments (-)/divestments (+) long-term financial assets and securities	3,000	0
<b>Cash flow from investing activities</b>	<b>22</b>	<b>-2,160</b>
<b>3. Cash flow from financing activities</b>		
Profit distribution to shareholders	-2,869	-1,490
Purchase of treasury shares	-5,972	-5,980
Proceeds from borrowing financial loans	0	493
Repayments of financial loans	-828	-1,604
Repayments of lease liabilities	-680	-408
Interest payments	-338	-310
<b>Cash flow from financing activities</b>	<b>-10,687</b>	<b>-9,298</b>
<b>Cash and cash equivalents at end of period</b>		
Change in cash and cash equivalents (Subtotal 1-3)	-23,859	-17,876
Effects of changes in foreign exchange rates (no cash effect)	13	-163
Cash and cash equivalents at start of reporting period	133,045	120,602
<b>Cash and cash equivalents at end of period</b>	<b>109,199</b>	<b>102,564</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	3	3
Bank balances	109,197	102,560
<b>Reconciliation to liquidity reserve on Jun 30</b>		
Cash and cash equivalents at end of period	109,199	102,564
Securities	7,768	0
<b>Liquid funds as at 30 Jun</b>	<b>116,968</b>	<b>102,564</b>

Statement of changes in consolidated equity							
	Issued capital €k	Capital reserves €k	Retained earnings and other comprehensive income				Consolidated equity €k
			Currency translation changes €k	Fair Value reserve €k	Pension reserve €k	Generated consolidated equity €k	
<b>1 Jan 2023</b>	<b>15,250</b>	<b>141,499</b>	<b>280</b>	<b>5,929</b>	<b>2,658</b>	<b>24,540</b>	<b>190,157</b>
<b>Dividends paid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1,490</b>	<b>-1,490</b>
Amounts recognised in other comprehensive income	0	0	0	0	0	0	0
Currency translation changes	0	0	-329	0	0	0	-329
Consolidated net profit	0	0	0	0	0	3,770	3,770
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-329</b>	<b>0</b>	<b>0</b>	<b>3,770</b>	<b>3,441</b>
Capital increase	0	192	0	0	0	0	192
Purchase of treasury shares	-379	-5,601	0	0	0	0	-5,980
<b>30 Jun 2023</b>	<b>14,871</b>	<b>136,090</b>	<b>-48</b>	<b>5,929</b>	<b>2,658</b>	<b>26,820</b>	<b>186,321</b>
<b>1 Jan 2024</b>	<b>14,694</b>	<b>133,491</b>	<b>-20</b>	<b>6,071</b>	<b>2,438</b>	<b>32,634</b>	<b>189,308</b>
<b>Dividends paid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,869</b>	<b>-2,869</b>
Amounts recognised in other comprehensive income	0	0	0	-18	0	0	-18
Currency translation changes	0	0	34	0	0	0	34
Consolidated net profit	0	0	0	0	0	9,182	9,182
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>34</b>	<b>-18</b>	<b>0</b>	<b>9,182</b>	<b>9,199</b>
Capital increase	0	178	0	0	0	0	178
Purchase of treasury shares	-348	-5,623	0	0	0	0	-5,972
<b>30 Jun 2024</b>	<b>14,345</b>	<b>128,046</b>	<b>14</b>	<b>6,053</b>	<b>2,438</b>	<b>38,947</b>	<b>189,844</b>

## Notes to the interim consolidated financial statements

### Company information

Aumann AG (Aumann) is headquartered at Dieselstrasse 6, 48361 Beelen, Germany. It is registered in the commercial register of the Münster District Court under HRB 16399. It is the parent company of the Aumann Group.

### Accounting

The interim financial report of the Aumann Group for the period 1 January 2024 to 30 June 2024 was prepared on the basis of the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) as adopted in the EU. It was prepared in accordance with IAS 34.

### Accounting policies

The accounting policies adopted are the same as those applied in preparing the consolidated financial statements as at 31 December 2023. The preparation of the financial statements is influenced by accounting policies and assumptions and estimates affecting the amount and reporting of recognised assets, liabilities, contingent liabilities and income and expense items. Matters relating to revenue are deferred intra-year.

### Review

The condensed interim consolidated financial statements as at 30 June 2024 and the interim Group management report were neither audited in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code) nor reviewed by an auditor.

### Dividend

The Annual General Meeting on 18 June 2024 decided to pay out dividends for the financial year 2023 amounting to €2.9 million (€0.20 per dividend-bearing share). Dividends were paid on 21 June 2024.

### Changes in contingent liabilities

There were no changes in contingent liabilities as against 31 December 2023.

### Related party transactions

Business transactions between consolidated Group companies and other companies of the MBB Group are conducted at arm's-length conditions.

### Segment reporting

The Aumann Group's management classifies the segments as described in the interim Group management report. Segment liabilities do not include tax liabilities, finance lease liabilities or liabilities to banks.

Segment reporting 1 Jan – 30 Jun 2024 (unaudited)	Classic €k	E-mobility €k	Reconciliation €k	Group €k
Revenue from third parties	27,808	113,622	0	141,430
<b>Total revenue</b>	<b>27,808</b>	<b>113,622</b>	<b>0</b>	<b>141,430</b>
<b>EBITDA</b>	<b>3,634</b>	<b>13,219</b>	<b>-1,871</b>	<b>14,981</b>
Depreciation and amortisation	-660	-2,458	-37	-3,154
<b>EBIT</b>	<b>2,975</b>	<b>10,760</b>	<b>-1,908</b>	<b>11,827</b>
Net finance cost	-81	27	1,557	1,503
<b>EBT</b>	<b>2,894</b>	<b>10,787</b>	<b>-351</b>	<b>13,330</b>
<i>EBITDA margin</i>	<i>13.1%</i>	<i>11.6%</i>		<i>10.6%</i>
<i>EBIT margin</i>	<i>10.7%</i>	<i>9.5%</i>		<i>8.4%</i>
<b>Trade receivables and receivables from construction contracts</b>	<b>22,439</b>	<b>83,414</b>	<b>596</b>	<b>106,450</b>
<b>Contractual obligations</b>	<b>10,866</b>	<b>45,440</b>	<b>0</b>	<b>56,306</b>

Segment reporting 1 Jan – 30 Jun 2023 (unaudited)	Classic €k	E-mobility €k	Reconciliation €k	Group €k
Revenue from third parties	30,662	88,302	0	118,964
<b>Total revenue</b>	<b>30,662</b>	<b>88,302</b>	<b>0</b>	<b>118,964</b>
<b>EBITDA</b>	<b>2,906</b>	<b>5,824</b>	<b>-968</b>	<b>7,762</b>
Depreciation and amortisation	-691	-1,792	-27	-2,510
<b>EBIT</b>	<b>2,215</b>	<b>4,031</b>	<b>-994</b>	<b>5,252</b>
Net finance cost	-93	-26	358	239
<b>EBT</b>	<b>2,122</b>	<b>4,005</b>	<b>-636</b>	<b>5,492</b>
<i>EBITDA margin</i>	<i>9.5%</i>	<i>6.6%</i>		<i>6.5%</i>
<i>EBIT margin</i>	<i>7.2%</i>	<i>4.6%</i>		<i>4.4%</i>
<b>Trade receivables and receivables from construction contracts</b>	<b>22,185</b>	<b>89,140</b>	<b>4,194</b>	<b>115,519</b>
<b>Contractual obligations</b>	<b>11,546</b>	<b>40,926</b>	<b>0</b>	<b>52,472</b>

€141.4 million (previous year: €119.0 million) of the revenue relates to time-period contracts with customers. The EBT of the segments is transitioned to the Group result as following:

Reconciliation of EBT to net profit Half-Year	2024 €k	2023 €k
<b>Total EBT of the segments</b>	<b>13,330</b>	<b>5,492</b>
Taxes on income	-4,022	-1,652
Other taxes	-126	-70
PAT (profit after tax)	9,182	3,770
<b>Net profit for the period</b>	<b>9,182</b>	<b>3,770</b>

### Additional disclosures on financial instruments

The following table shows the carrying amounts and fair values of the financial instruments by class and IFRS 9 measurement categories. In addition, the financial instruments measured at fair value are classified in the fair value hierarchy provided for in IFRS 13. The individual levels of this hierarchy are defined as follows:

- Level 1: The market value determination is based on price quotations of active markets (e.g. stock market prices).
- Level 2: Market observable parameters are incorporated into the market value determination to a significant extent.
- Level 3: The market value determination is based on valuation methods in which mainly non-market-observable input factors are included.

Most of the assets, trade payables, payables to non-controlling partners and other financial liabilities classified at cost in accordance with IFRS 9 have short residual maturities. As at the balance sheet date, their carrying amounts are approximately equivalent to their fair values. In application of IFRS 7.29a, fair value is not disclosed ("n/a").

30 Jun 2024	Evaluation category IFRS 9 <sup>1</sup>	Carrying amount	Fair Value			Total
€k			level 1	level 2	level 3	
<b>Assets</b>						
Trade receivables	AC	10,613				n/a
31 Dec 2023		22,677				
Other financial assets <sup>2</sup>	AC	334				n/a
31 Dec 2023		608				
Securities (debt instruments)	FVTOCI	7,768	7,768			7,768
31 Dec 2023		10,743	10,743			10,743
Cash in hand, bank balances	AC	109,199				n/a
31 Dec 2023		133,045				
<b>Equity and liabilities</b>						
Liabilities to banks	FLaC	5,285		4,975		4,975
31 Dec 2023		6,114		5,778		5,778
Trade payables	FLaC	24,039				n/a
31 Dec 2023		30,883				
Other financial liabilities and provisions with the nature of a liability <sup>2</sup>	FLaC	12,838				n/a
31 Dec 2023		11,069				
<b>Aggregated according to category</b>						
Assets	AC	120,146				n/a
Assets	FVTOCI	7,768				7,768
Assets	FVTPL	0				0
Liabilities	FLaC	42,162				n/a
Liabilities	FVTPL	0				0

<sup>1</sup> FVTPL: Fair Value through P&L; FVTOCI: Fair Value through OCI; AC: Amortized Cost; FLaC: Financial Liabilities at amortized cost

<sup>2</sup> Other financial assets and other financial liabilities include all other current assets and other liabilities that do not arise from taxes and accrued income or deferred income.

The principles and methods used to determine the fair value are unchanged as at 30 June 2024. Further details can be found in section VI. of the notes to the consolidated statements of financial position for 2023.

For securities measured at fair value, fair values are based on the market price quoted on an active market. Investments in equity instruments are predominantly measured at fair value in other comprehensive income without affecting profit or loss. At the balance sheet date, there were only equity instruments measured at fair value without effect on profit or loss. This presentation is based on the business model and the underlying investment strategy.



The fair values of liabilities to banks and liabilities from profit participation rights as well as the contingent consideration from put options are determined as the present values of the expected future cash flows. Discount rates are based on the relevant maturities and creditworthiness.

There were no changes between levels in either the current financial year or the past financial year.

The following table shows the measurement methods used to determine fair values:

Financial Instrument	Measurement method	Material, unobservable input factors
Securities	The fair value is based on the market price of equity and debt instruments as at 30 June 2024.	Not applicable

### Events after the end of the reporting period

No events occurred after the reporting date.

## Responsibility statement

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

Beelen, 14 August 2024



Sebastian Roll

*Chief Executive Officer*



Jan-Henrik Pollitt

*Chief Financial Officer*

# Financial calendar

**Half-Year Financial Report 2024**  
**14 August 2024**

**Interim Statement Q3 2024**  
**14 November 2024**

**End of the 2024 financial year**  
**31 December 2024**

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## **Legal Notice**

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