

Half-Year Financial Report

30 June 2023

Aumann AG, Beelen

Aumann in figures

| Half-year (unaudited) | 2023 | 2022 | Δ 2023 / 2022 |
|--|----------------|----------------|----------------|
| | €k | €k | % |
| Order backlog | 313,642 | 249,245 | 25.8 |
| Order intake | 173,158 | 165,582 | 4.6 |
| Earning figures (IFRS) | €k | €k | % |
| Revenue | 118,964 | 92,234 | 29.0 |
| <i>thereof E-mobility</i> | 88,302 | 58,327 | 51.4 |
| Operating performance | 120,268 | 92,300 | 30.3 |
| Total performance | 123,252 | 95,392 | 29.2 |
| Cost of materials | -78,282 | -60,440 | 29.5 |
| Staff costs | -31,602 | -28,150 | 12.3 |
| EBITDA | 7,762 | 3,038 | 155.5 |
| <i>EBITDA margin</i> | 6.5% | 3.3% | |
| EBIT | 5,252 | 567 | 826.8 |
| <i>EBIT margin</i> | 4.4% | 0.6% | |
| EBT | 5,492 | 241 | 2,180.9 |
| <i>EBT margin</i> | 4.6% | 0.3% | |
| Consolidated net profit | 3,770 | 79 | 4,671.8 |
| Earning figures (adjusted)* | €k | €k | % |
| Adj. EBITDA | 8,134 | 2,972 | 173.7 |
| <i>Adj. EBITDA margin</i> | 6.8% | 3.2% | |
| Adj. EBIT | 5,642 | 532 | 961.3 |
| <i>Adj. EBIT margin</i> | 4.7% | 0.6% | |
| Adj. EBT | 5,881 | 206 | 2,760.0 |
| <i>Adj. EBT margin</i> | 4.9% | 0.2% | |
| Figures from the statement of financial position | 30 Jun €k | 31 Dec €k | % |
| Non-current assets | 81,492 | 80,996 | 0.6 |
| Current assets | 248,266 | 233,549 | 6.3 |
| there of cash and equivalents | 102,564 | 120,602 | -15.0 |
| Issued capital (share capital) | 14,871 | 15,250 | -2.5 |
| Other equity | 171,449 | 174,907 | -2.0 |
| Total equity | 186,321 | 190,157 | -2.0 |
| <i>Equity ratio</i> | 56.5% | 60.5% | |
| Non-current liabilities | 26,905 | 26,229 | 2.6 |
| Current liabilities | 116,532 | 98,159 | 18.7 |
| Total assets | 329,758 | 314,545 | 4.8 |
| Net cash (+) or net debt (-) | 94,265 | 111,662 | -15.6 |
| Employees | 838 | 821 | 2.1 |

*With regard to the adjustments, we refer to the comments within the financial position and financial results.

Percentages and figures in this report may be subject to rounding differences.

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Welcome note from the Executive Board

Dear Shareholders,

the automotive industry faces highly changed market environment. In recent years we have been confronted with a succession of challenges, including the Corona-pandemic, supply chain disruptions and conflicts in Europe. These consecutive crises had partly significant impact on the economy and the international automotive industry is still affected to some extent. Despite these developments, Aumann was able to continue its successful growth course from the previous year in the first half of 2023 and further increase the company's profitability. The positive developments of our company were significantly driven by groundbreaking orders. It is particularly pleasing that we were again able to win significant major orders in the area of battery systems, especially in the cell-to-pack process and battery module assembly, as well as in the area of photovoltaics. We are thus continuing our successful performance of the previous year and are proud that the innovative automation solutions "Made by Aumann" are enjoying high demand.

Driven by the excellent market positioning and the outstanding order situation, revenue climbed by 29.0% to €119.0 million in the first half of the year. The E-Mobility segment grew by a remarkable 51.4% to €88.3 million. The EBITDA margin almost doubled year-on-year from 3.3% to 6.5%. EBITDA increased by 155.5% to €7.8 million in the first six months due to both volume and quality factors. Adjusted for special effects re-lated to personnel expenses from the stock option program, adjusted EBITDA amounted to €8.1 million with an adjusted EBITDA margin of 6.8%. For the financial year 2023, the management continues to expect revenue of more than €250 million and an EBTIDA margin of 6 to 7%.

Order intake in the first six months of 2023 reached €173.2 million, exceeding the strong previous year's figure by 4.6%. In the second quarter alone, orders worth a total of €98.0 million were acquired across both segments, of which €94.1 million was attributable to the growth segment E-mobility. With a book-to-bill ratio of 1.46 in the first half of the year, the order backlog increased by 25.8% year-on-year to €313.6 million. At €252.4 million, more than 80% of the order backlog was attributable to the E-mobility segment. Based on the comfortable order backlog, Aumann continues to focus on high margin realization to further improve profitability beyond the 2023 financial year.


In view of the attractive valuation, Aumann acquired treasury shares worth €6.0 million in the first half of the year. In the third quarter, Aumann also acquired further treasury shares worth €0.9 million as part of the share buyback program completed at the end of July. As of June 30, 2023, Aumann is excellently positioned for the company's profitable growth with a liquidity position of €102.6 million and an equity ratio of 56.5%.

We would be delighted if you remained well-disposed towards us and joined us in advancing the growing market of electromobility.

Sincerely,



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

Interim Group management report

Description of the business model

Aumann is a leading global manufacturer of innovative special machinery and automated production lines with a focus on E-mobility. With the German sites in Beelen, Espelkamp and Limbach-Oberfrohna in Europe as well as the Chinese company in Changzhou and a site in Clayton in the USA, the company has five locations in the three most important markets. The entire automotive industry is undergoing a continuous transformation: away from the complex, mechanical drive concept around 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 electromobility 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 individual components and modules. These include energy storage and conversion systems (battery and fuel cell), the electric traction drive, the associated power electronics (inverter), power-on-demand units, auxiliary motors as well as electronic components in the field of sensors and controls. Leading companies worldwide rely on Aumann solutions for the series production of purely electric and hybrid vehicle drives as well as solutions for production automation.

Business and economic conditions

In the first half of 2023, the global economy experienced challenging circumstances. Especially continuing high inflation, rising interest rates and economical risks strained the consumption and investment climate. Nonetheless, the OECD expects a growth of the global economy of 2.7% for the current year, which will be led by countries like China and India. For the economic area of the OECD only a growth of 1.4% is expected and for the Euro zone growth is expected to reach 0.9%.

In Germany the GDP stagnated in the second quarter of 2023 compared with the first quarter 2023, when it decreased by -0.1% and the last quarter of 2022 when it decreased by -0.4%. In the production industry, after an increased production at the beginning of the year a decrease and a stagnation followed. Positive effects from eased supply bottlenecks and a high order backlog were met by obstacles of lower demand and higher inflation. Following the data of the Statistisches Bundesamt (Ministry of federal statistics, Germany) the inflation rate in June 2023 was at a level of 6.4%. The German federal bank expects an average inflation rate for 2023 of 6.0%. The IFO Institute expects a price-adjusted decrease of the GDP of 0.4% mainly caused by the poor perspective in the construction industry and weaker export business.

The IFO- Business-climate- index increased from September 2022 until April 2023 when it reached a value of 93.5. With decreasing expectations from May 2023, it fell by five points until June 2023 reaching 88.5 points, which equals the 2022 year end value. In July 2023, it showed again a decrease to 87.3 points. Cause of this expectation is the lower order backlog of many industrial companies combined with a lower consumption. The consumers reduced their spending due to the higher inflation.

Market development

According to the Association of Automotive industry the increased availability of primary and intermediary products for the production and a high order backlog in the first half of 2023, lead to an increased registration of new vehicles. Compared with the first half-year of 2022, the Sales for the most national and international car-markets have increased. The sales for the EU increased by 18%, for the USA by 13%, for China by 9% and for Germany by 13%.

The sales figures for alternative driving technology in the European Union show an overall positive development. The market for electric vehicles grew again and increased its overall market share from 10.7% in June 2022 to 15.1% in June 2023. Additionally, hybrid electric drives reached 24.3%, plug-in hybrids reached 7.9% and other drives 3% of the markets. Therefore, traditional drives based on pure Diesel or Petrol drive decreased summed up to less than 50% of the market. Under the decided end of the combustion engine in the European Union following the year 2035, the change to sustainable drives accelerates.

Business performance, financial position and financial results

Business performance

Aumann continued its growth trend in the first half-year of 2023 and realized a revenue growth of 29.0% to €119.0 million. The E-mobility segment was with a revenue growth of 51.3% to €88.3 million and a share of 74.2% of the total revenue, the main growth driver. Compared with the previous year the EBITDA could be more than doubled from €3.0 million to €7.8 million. The EBITDA margin increased compared with the previous year by 3.2 percentage points and reached 6.5% for the first half-year. Adjusted by special effects in context with personnel costs of the stock option program the adjusted EBITDA was €8.1 million with an adjusted EBITDA margin of 6.8%.

Under the background of the high order backlog at the yearend 2022 Aumann acts more selective in its sales activities, focussing more on sustainable enhancement of the profitability in perspective of the time after the financial year 2023. The order intake exceeded with €173.2 million the high previous year value of €165.6 million. The classic segment already benefited in the first quarter 2023 from a major order with a double-digit million euro volume in the renewable energy sector and achieved an order intake of €39.7 million at the end of the first half-year. The E-mobility segment achieved an order intake of €133.4 million at the end of the half-year, driven by major orders won in the second quarter 2023. Overall the order backlog increased by 25.8% year-on-year to a new level of €313.6 million.

The automotive industry consequently promotes the build up of electro-mobility capacities and is therefore in need for highly automated production facilities. Based on the successful business performance for the half-year, with a liquidity position of €102.6 million and an equity rate of 56.5%, Aumann is in an excellent position for the profitable growth of the company.

The Aumann AG decided on 15 March 2023 following the authorization of the shareholders' meeting from 2 June 2021 about the purchase of own shares following §71 paragraph 1 number 8 AktG to buy own shares at the stock exchange with a volume of €7.0 million and a maximal price per share of €18.00. At record date of 30 June 2023, 378.573 shares with an overall value of €6.0 million were bought. After the balance sheet date, a further 62,915 shares with a total value of €0,9 million were repurchased until the end of the program on 31 July 2023.

The supervisory board and the executive board of the Aumann AG decided in the general meeting on 15 June 2023 which took place in presence to pay out a dividend of €0.10 per share. This proposal found approval of the majority. Payout of the dividend was on 20 June 2023.

Financial position and financial results

In the first six month of 2023 Aumann was able to achieve a revenue growth of 29.0% to €119.0 million (previous year: €92.2 million) compared with the previous year period. The overall performance after taking the capitalized development work and other operating income into account amounted with €123.3 million €27.9 million over the previous year period.

The cost of materials increased by 29.5% to €78.3 million while the personnel costs increased by 12.3% to €31.6 million.

The EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) amount to €7.8 million in June 2023 (previous year €3.0 million). After Depreciation and Amortization of €2.5 million (previous year: €2.5 million) an EBIT (Earnings before Interest and Taxes) for the Aumann group of €5.3 million was reached. After taking the financial result of €0.2 million (previous year: €-0.3 million) an EBT (Earnings before Taxes) of €5.5 million (previous year: €0.2 million) was reached. The consolidated result for the first half-year was €3.8 million (previous year: €0.1 million) or €0.25 per share (related to the average number of shares amounting to 15,111,617).

In connection with the stock option program personnel cost for €372.1 thousand have been adjusted (previous year €372.1 thousand). The adjusted EBITDA was €8.1 million (previous year: €3.0 million). Furthermore, Depreciation of assets that were capitalized in connection with the purchase price allocation for Aumann Limbach-Oberfrohna GmbH amounting to €17.2 thousand, were adjusted. The adjusted EBIT reached €5.6 million (previous year: €0.5 million).

The order intake until June 2023 amounted to €173.2 million. The order backlog reached €313.6 million after the first six months.

The equity of the Aumann group was €186.3 million at the 30 June 2023 (31 December 2022: €190.2 million). Compared with the balance sum of €329.8 million the equity rate was 56.5%.

The financial liabilities decreased by €2.5 million and summed up to €8.3 million on 30 June 2023 (previous year: €10.8 million).

The liquid funds decreased in the first half-year of 2023 from €120.6 million (31 December 2022) to €102.6 million. After the working capital was reduced by €35.2 million caused by high prepayments in the fourth quarter of 2022, the progress in customer contracts in the first half of 2023 increased it again by €16.1 million.

The net cash, the balance of the previously named liabilities and and Cash accounts, amounted to €94.3 million compared with €111.7 million on 31 December 2022.

Segment performance

Given their different market prospects, Aumann differentiates between the E-mobility and Classic segments, 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 motor 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. 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 to manufacture their latest generations of energy storage systems, e-traction motors and e-auxiliary motors in large series and with the highest quality.

The 2023 revenue in the E-mobility segment increased by 51.4% to €88.3 million compared to the previous year. The segment's EBITDA amounted to €5.8 million (previous year: €2.5 million). The EBIT reached €4.0 million (previous year €0.9 million). The cumulative order intake of the segment is €133.4 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 for the production of drive and lightweight components that reduce the CO2 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.

In the first two quarters of the year, revenue in the Classic segment was €30.1 million (previous year €33.1 million). The EBITDA of the segment amounted to €2.9 million compared to the previous year's value of €1.6 million. EBIT amounted to €2.1 million (previous year €0.7 million). Order intake in the Classic segment reached €39.7 million.

Employees

The number of employees as at 30 June 2023, excluding trainees and temporary workers, was 838 (previous year: 821). In addition, 71 trainees and dual students as well as 19 temporary workers were employed at Aumann at the end of the year, bringing the total number of people working for Aumann to 928 (previous year: 917).

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 2022, which is available on our website 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

The management expects significant revenue growth to more than €250 million in the 2023 financial year and an EBITDA margin of 6 to 7% is expected.

Beelen, 15 August 2023



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

IFRS-interim consolidated financial statements

| IFRS consolidated statement of comprehensive income (unaudited) | 1 Jan - 30 Jun 2023 €k | 1 Jan - 30 Jun 2022 €k |
|---|------------------------------|------------------------------|
| Revenue | 118,964 | 92,234 |
| Increase (+)/decrease (-) in finished goods and work in progress | 1,303 | 66 |
| Operating performance | 120,268 | 92,300 |
| Capitalised development costs | 1,495 | 1,224 |
| Other operating income | 1,489 | 1,868 |
| Total performance | 123,252 | 95,392 |
| Cost of raw materials and supplies | -69,914 | -52,260 |
| Cost of purchased services | -8,368 | -8,181 |
| Cost of materials | -78,282 | -60,440 |
| Wages and salaries | -25,150 | -22,109 |
| Social security and pension costs | -6,452 | -6,041 |
| Staff costs | -31,602 | -28,150 |
| Other operating expenses | -5,605 | -3,763 |
| Earnings before interest, taxes, depreciation, and amortisation (EBITDA) | 7,762 | 3,038 |
| Amortisation and depreciation expense | -2,510 | -2,471 |
| Earnings before interest and taxes (EBIT) | 5,252 | 567 |
| Other interest and similar income | 550 | 3 |
| Interest and similar expenses | -310 | -329 |
| Net finance costs | 239 | -326 |
| Earnings before taxes (EBT) | 5,492 | 241 |
| Income tax expense | -1,652 | -72 |
| Other taxes | -70 | -89 |
| Earnings after taxes | 3,770 | 79 |
| Earnings per share (in €) - undiluted | 0.25 | 0.01 |
| Earnings per share (in €) - diluted | 0.27 | 0.00 |

| IFRS consolidated statement of comprehensive income (unaudited) | 1 Jan - 30 Jun 2023 €k | 1 Jan - 30 Jun 2022 €k |
|---|------------------------------|------------------------------|
| Earnings after taxes | 3,770 | 79 |
| Items that may be reclassified subsequently to profit and loss | | |
| Currency translation changes | -329 | 165 |
| Fair Value Reserve - Debt instruments | | |
| Items that will not be reclassified to profit or loss | | |
| Fair Value Reserve - Equity instruments | 0 | -4,232 |
| Remeasurement of defined benefit obligation thereof deferred taxes | 0 | 0 |
| Other comprehensive income after taxes | -329 | -4,067 |
| Comprehensive income for the reporting period | 3,441 | -3,988 |

| Statement of financial position | 30 Jun 2023 | 31 Dec 2022 |
|--|----------------|----------------|
| Assets (IFRS) | unaudited | audited |
| | €k | €k |
| Non-current assets | | |
| Internally generated intangible assets | 11,174 | 10,520 |
| Concessions, industrial property rights and similar rights | 2,243 | 2,370 |
| Goodwill | 38,484 | 38,484 |
| Advance payments | 0 | 38 |
| Intangible assets | 51,901 | 51,412 |
| Land and buildings including buildings on third-party land | 21,395 | 21,686 |
| Technical equipment and machinery | 2,446 | 2,576 |
| Other equipment, operating and office equipment | 2,813 | 2,521 |
| Advance payments and assets under development | 557 | 399 |
| Property, plant and equipment | 27,212 | 27,183 |
| Deferred tax assets | 2,379 | 2,401 |
| | 81,492 | 80,996 |
| Current assets | | |
| Raw materials and supplies | 2,757 | 2,323 |
| Work in progress | 3,894 | 2,736 |
| Advance payments | 20,320 | 18,068 |
| Inventories | 26,971 | 23,127 |
| Trade receivables | 20,909 | 21,076 |
| Contractual assets | 94,610 | 66,401 |
| Other current assets | 3,214 | 2,343 |
| Trade receivables and other current assets | 118,732 | 89,820 |
| Cash in hand | 3 | 11 |
| Bank balances | 102,560 | 120,591 |
| Cash in hand, bank balances | 102,564 | 120,602 |
| | 248,266 | 233,549 |
| Total assets | 329,758 | 314,545 |

| Statement of financial position | 30 Jun 2023 | 31 Dec 2022 |
|---|----------------|----------------|
| Equity and liabilities (IFRS) | unaudited | audited |
| | €k | €k |
| Equity | | |
| Issued capital | 14,871 | 15,250 |
| Capital reserves | 136,090 | 141,499 |
| Retained earnings | 35,359 | 33,408 |
| | 186,321 | 190,157 |
| Non-current liabilities | | |
| Pension provisions | 12,961 | 12,961 |
| Liabilities to banks | 5,285 | 6,114 |
| Liabilities from Leasing | 531 | 272 |
| Other provisions | 1,717 | 1,623 |
| Deferred tax liabilities | 5,663 | 4,469 |
| Other liabilities | 747 | 790 |
| | 26,905 | 26,229 |
| Current liabilities | | |
| Other provisions | 10,909 | 9,077 |
| Trade payables | 42,206 | 29,485 |
| Contractual obligations | 52,472 | 41,487 |
| Provisions with the nature of a liability | 7,450 | 6,971 |
| Liabilities to banks | 1,833 | 2,116 |
| Liabilities from Leasing | 648 | 439 |
| Tax provisions | 196 | 319 |
| Other liabilities | 818 | 8.265 |
| | 116,532 | 98,159 |
| Total equity and liabilities | 329,758 | 314,545 |

| Consolidated statement of cash flows (unaudited) | 1 Jan – 30 Jun 2023 | 1 Jan – 30 Jun 2022 |
|--|------------------------|------------------------|
| | €k | €k |
| 1. Cash flow from operating activities | | |
| Earnings before interest and taxes (EBIT) | 5,252 | 567 |
| Adjustments for non-cash transactions | | |
| Write-downs on non-current assets | 2,510 | 2,471 |
| Increase (+)/decrease (-) in provisions | 1,927 | -4,459 |
| Gains (+)/ Losses (-) from disposal of PPE | -2 | -314 |
| Other non-cash expenses/income | 63 | 276 |
| Adjustments for non-cash transactions | 4,497 | -2,026 |
| Increase (-)/decrease (+) in inventories, trade receivables and other assets | -32,897 | -935 |
| Decrease (-)/increase (+) in trade payables and other liabilities | 16,693 | 6,157 |
| Change in working capital | -16,204 | 5,222 |
| Income taxes paid | -513 | -194 |
| Interest received | 550 | 3 |
| Cash flow from operating activities | -6,418 | 3,572 |
| 2. Cash flow from investing activities | | |
| Investments (-)/divestments (+) intangible assets | -1,604 | -1,272 |
| Investments (-)/divestments (+) property, plant and equipment | -556 | -4 |
| Investments (-)/ divestments (+) long-term financial assets and securities | 0 | 26,271 |
| Cash flow from investing activities | -2,160 | 24,995 |
| 3. Cash flow from financing activities | | |
| Profit distribution to shareholders | -1,490 | -1,525 |
| Proceeds from borrowing financial loans | -5,980 | 0 |
| Inpayments from finance credit borrowing | 493 | 138 |
| Repayments of financial loans | -1,604 | -2,044 |
| Repayments of leasing liabilities | -408 | -341 |
| Interest payments | -310 | -329 |
| Cash flow from financing activities | -9,298 | -4,100 |
| Cash and cash equivalents at end of period | | |
| Change in cash and cash equivalents (Subtotal 1-3) | -17,876 | 24,467 |
| Effects of changes in foreign exchange rates (no cash effect) | -163 | 60 |
| Cash and cash equivalents at start of reporting period | 120,602 | 72,756 |
| Cash and cash equivalents at end of period | 102,564 | 97,283 |
| Composition of cash and cash equivalents | | |
| Cash in hand | 3 | 9 |
| Bank balances | 102,560 | 97,274 |
| Reconciliation to liquidity reserve on 31 Dec | | |
| Cash and cash equivalents at end of period | 102,564 | 97,283 |
| Securities | 0 | 0 |
| Liquid funds as of Jun 30 | 102,564 | 97,283 |

| Statement of changes in consolidated equity | | | | | | | |
|--|----------------|------------------|--|--------------------|-----------------|-------------------------------|---------------------|
| | Issued capital | Capital reserves | Retained earnings and other comprehensive income | | | | Consolidated equity |
| | | | Currency translation difference | Fair Value reserve | Pension reserve | Generated consolidated equity | |
| | €k | €k | €k | €k | €k | €k | €k |
| 1 Jan, 2022 | 15,250 | 141,112 | 404 | 10,160 | -2,652 | 25,073 | 189,347 |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | -1,525 | -1,525 |
| Amounts recognised in other comprehensive income | 0 | 0 | 0 | -4,232 | 0 | 0 | -4,232 |
| Currency translation difference | 0 | 0 | 165 | 0 | 0 | 0 | 165 |
| Consolidated net profit | 0 | 0 | 0 | 0 | 0 | 79 | 79 |
| Total comprehensive income | 0 | 0 | 165 | -4,232 | 0 | 79 | -3,988 |
| Capital increase | 0 | 192 | 0 | 0 | 0 | 0 | 0 |
| Share buy-back program | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 Jun, 2022 | 15,250 | 141,304 | 569 | 5,928 | -2,652 | 23,627 | 184,026 |
| 1 Jan, 2023 | 15,250 | 141,499 | 280 | 5,929 | 2,658 | 24,540 | 190,157 |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | -1,490 | -1,490 |
| Amounts recognised in other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Currency translation difference | 0 | 0 | -329 | 0 | 0 | 0 | -329 |
| Consolidated net profit | 0 | 0 | 0 | 0 | 0 | 3,770 | 3,770 |
| Total comprehensive income | 0 | 0 | -329 | 0 | 0 | 3,770 | 3,441 |
| Capital increase | 0 | 192 | 0 | 0 | 0 | 0 | 192 |
| Share buy-back program | -379 | -5,601 | 0 | 0 | 0 | 0 | -5,980 |
| 30 Jun, 2023 | 14,871 | 136,090 | -48 | 5,929 | 2,658 | 26,820 | 186,321 |

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 2023 to 30 June 2023 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 2022. 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 2023 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 shareholder's meeting on 15 June 2023 decided to pay out dividends for the financial year 2022 amounting to €1.5 million (€0.10 per share). Dividends were paid on 20 June 2023.

Changes in contingent liabilities

There were no changes in contingent liabilities as against 31 December 2022.

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 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 |
| Total revenue | 30.662 | 88.302 | 0 | 118.964 |
| EBITDA | 2.906 | 5.824 | -968 | 7.762 |
| Amortisation and depreciation | -691 | -1.792 | -27 | -2.510 |
| EBIT | 2.215 | 4.031 | -994 | 5.252 |
| Financial result | -93 | -26 | 358 | 239 |
| EBT | 2.122 | 4.005 | -636 | 5.492 |
| <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> |
| Trade receivables and Receivables from construction contracts | 22.185 | 89.140 | 4.194 | 115.519 |
| Contractual obligations | 11.546 | 40.926 | 0 | 52.472 |

| Segment reporting 1 Jan – 30 Jun 2022 (unaudited) | Classic €k | E-mobility €k | Reconciliation €k | Group €k |
|--|---------------|------------------|----------------------|---------------|
| Revenue from third parties | 33.103 | 58.327 | 805 | 92.234 |
| Total revenue | 33.103 | 58.327 | 805 | 92.234 |
| EBITDA | 1.580 | 2.520 | -1.062 | 3.038 |
| Amortisation and depreciation | -860 | -1.578 | -34 | -2.471 |
| EBIT | 720 | 942 | -1.096 | 567 |
| Financial result | -60 | -77 | -189 | -326 |
| EBT | 660 | 865 | -1.285 | 241 |
| <i>EBITDA margin</i> | <i>4,8%</i> | <i>4,3%</i> | | <i>3,3%</i> |
| <i>EBIT margin</i> | <i>2,2%</i> | <i>1,6%</i> | | <i>0,6%</i> |
| Trade receivables and Receivables from construction contracts | 32.564 | 58.791 | 5.717 | 97.072 |
| Contractual obligations | 9.120 | 20.431 | 0 | 29.551 |

€119.0 million (previous year €92.2 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 EBT to group financial result Half-year | 2023 €k | 2022 €k |
|---|--------------|------------|
| Total EBT of the segments | 5.492 | 241 |
| Taxes on income | -1.652 | -72 |
| Other taxes | -70 | -89 |
| PAT (Profit After Tax) | 3.770 | 80 |
| Net profit for the period | 3.770 | 80 |

Additional disclosures on financial instruments

The following tables present the carrying amounts and the fair values for the financial instruments according to the valuation categories of IFRS 9.

| €k | Evaluation category IFRS 9* | 30 Jun, 2023 | |
|--|-----------------------------|-----------------|------------|
| | | Carrying amount | Fair Value |
| Assets | | | |
| Trade receivables | AC | 20,909 | 0 |
| Cash and cash equivalents | AC | 102,564 | 0 |
| Equity and liabilities | | | |
| Liabilities to banks | FLaC | 7,119 | 6,595 |
| Accounts payable | FLaC | 42,132 | |
| Aggregated according to categorie | | | |
| Assets | AC | 123,472 | 0 |
| Liabilities | FLaC | 49,251 | 0 |

| €k | Evaluation category IFRS 9* | 31 Dec, 2022 | |
|--|-----------------------------|-----------------|------------|
| | | Carrying amount | Fair Value |
| Assets | | | |
| Trade receivables | AC | 21,076 | 0 |
| Cash and cash equivalents | AC | 120,602 | 0 |
| Equity and liabilities | | | |
| Liabilities to banks | FLaC | 8,230 | 7,603 |
| Accounts payable | FLaC | 29,438 | 0 |
| Aggregated according to categorie | | | |
| Assets | AC | 141,678 | 0 |
| Liabilities | FLaC | 37,668 | 0 |

* AC: Amortized Cost; FLaC: Financial Liabilities at amortized cost

The used principles and methods for the determination of the fair values have not been changed for 30 June 2023. Further explanation are given under section VI. of the Group reporting notes 2022.

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, 15 August 2023



Sebastian Roll
Chief Executive Officer



Jan-Henrik Pollitt
Chief Financial Officer

Financial calendar

Half-Year Financial Report 2023
15 August 2023

Interim Statement Q3 2023
14 Novembre 2023

End of the 2023 financial year
31 December 2023

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Legal Notice

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