



# Half-year Financial Report 30 June 2020

Aumann AG, Beelen

## Welcome Note from the Executive Board

Dear Shareholders,

the COVID-19 pandemic triggered a dramatic deterioration in the global economic environment in the second quarter of 2020. In Germany alone, car production fell to its lowest level in 45 years in the first half of the year. As a result, only around 1.5 million vehicles were manufactured by OEMs at German sites, 40% fewer than in the same period of the previous year. While the German Association of the Automotive Industry (VDA) is forecasting a slight recovery in the second half of the year, this nonetheless means a drop in domestic car production of 25% as against 2019. The resulting excess capacity in the automotive industry and the uncertainty caused by the COVID-19 pandemic have further exacerbated investment restraint.

Order intake was weaker than expected in the first half of the year, but at €83.1 million it was still roughly in line with the previous year's level of €86.1 million. A positive aspect is that order intake developed well in the e-mobility segment, rising by 10.1% to €41.8 million despite the current challenges, thereby partially compensating for a decline in the Classic segment of 14.4% to €41.2 million. Aumann generated revenue of €84.7 million in the first half of 2020, significantly lower than the previous year's figure of €133.5 million due to weak order intake in preceding quarters. EBITDA before one-of charges amounted to €-0.7 million. This significant deterioration, also as against the first quarter of 2020, resulted in particular from the impact of the COVID-19 pandemic on operations. In addition, EBITDA was reduced by one-of charges of €3.3 million in the first half of the year, €3.0 million of which was accounted for by the closure of the site in Hennigsdorf alone.

We at Aumann are taking the global COVID-19 pandemic very seriously. Within management, we took extensive precautions early on to protect the health of our employees and business partners to the best of our ability. We would like to take this opportunity to express our special thanks to our employees for their understanding and participation, their willingness to help and their solidarity.

But in every crisis there is also an opportunity. We are therefore still working actively to optimise our cost structure and production depth. At the same time, we are pushing ahead with selected projects in the field of process technology for the electric traction engine. Thanks not least to liquidity of €86.5 million and an equity ratio of 67.7%, Aumann is at its customers' side as a solid partner for the transformation to electromobility. We firmly believe this.

Sincerely,



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## Aumann in figures

Half year (unaudited)	2020 IFRS	2019 IFRS	Δ 2020 / 2019
	€ k	€ k	%
<b>Order backlog</b>	<b>125.357</b>	<b>156.858</b>	-20,1
<b>Order intake</b>	<b>83.071</b>	<b>86.138</b>	-3,6
there of E-mobility	41.829	37.982	10,1
<b>Earning figures (adjusted)*</b>			
<b>Revenue</b>	<b>84.673</b>	<b>133.499</b>	-36,6
there of E-mobility	54.992	56.615	-2,9
Operating performance	84.208	133.809	-37,1
Total performance	85.872	142.425	-39,7
Cost of materials	-48.623	-83.073	-41,5
Staff costs	-32.175	-38.632	-16,7
EBITDA	-735	13.857	-105,3
<i>EBITDA margin</i>	<i>-0,9%</i>	<i>10,4%</i>	
EBIT	-3.212	11.500	-127,9
<i>EBIT margin</i>	<i>-3,8%</i>	<i>8,6%</i>	
EBT	-3.603	11.204	-132,2
<i>EBT margin</i>	<i>-4,3%</i>	<i>8,4%</i>	
<b>Consolidated net profit</b>	<b>-2.595</b>	<b>7.763</b>	-133,4
Number of shares	15.250	15.250	0,0
eps in €**	-0,17	0,51	-133,3
<b>Figures from the statement of financial position</b>			
	<b>30 Jun € k</b>	<b>31 Dec € k</b>	<b>%</b>
Non-current assets	101.989	99.120	2,9
Current assets	190.782	227.626	-16,2
there of cash and equivalents ***	86.503	95.264	-9,2
Issued capital (share capital)	15.250	15.250	0,0
Other equity	182.555	187.914	-2,9
Total equity	197.805	203.164	-2,6
<i>Equity ratio</i>	<i>67,6%</i>	<i>62,2%</i>	
Non-current liabilities	42.067	46.877	-10,3
Current liabilities	52.900	76.705	-31,0
<b>Total assets</b>	<b>292.772</b>	<b>326.746</b>	-10,4
Net debt (-) or net cash (+) ***	65.494	73.987	-11,5
<b>Employees</b>	<b>1.044</b>	<b>1.118</b>	<b>-6,6</b>

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

\*\* Based on shares outstanding on 30 June 2020.

\*\*\* This figure includes securities.

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## Interim Group management report

Aumann is a world-leading manufacturer of innovative speciality machinery and automated production lines with a focus on e-mobility. The company combines unique winding technology for the highly efficient production of electric motors with decades of automation experience, particularly in the automotive industry. Leading companies around the world rely on Aumann solutions for the series production of purely electric and hybrid vehicle drives and for production automation. Given the long-term growth potential in e-mobility, Aumann's products in the e-mobility segment focus on the development and production of automated production lines for electric powertrain components. The company has its own technologies, some of which unique, for the automated mass production of both electric engines and energy storage. Aumann's manufacturing solutions thus cover essential technologies for key electric powertrain components.

### Business and economic conditions

The dynamic of the global COVID-19 pandemic that began in the first quarter of 2020 continued to gain momentum massively in the second quarter. In response to the pandemic, measures were taken all over the world to slow the spread of the virus. This caused severe restrictions in business activity, leading to the closure of national borders, production shutdowns for several weeks and workforce adjustments and short-time work at companies. The forecasts for global economic output are currently suitably modest.

According to the summer forecast of the EU Commission, the recession in the euro area sparked by the COVID-19 pandemic will be even tougher in 2020 than previously assumed. Following a contraction of 3.6% in gross domestic product (GDP) in the first quarter, the Commission is forecasting a drop of 13.5% for the second quarter. For 2020 as a whole, the euro area's GDP is projected to slump by 8.7% in total. In the US, GDP was already down in the first quarter of 2020. According to initial official estimates, it crashed by a massive 32.9% (annualised) from April to June, which corresponds to a reduction of 9.5% by European reporting standards. After two negative quarters in a row, 2020 as a whole is expected to see a drop in GDP even greater than that in the financial and economic crisis over ten years ago. In China, which was affected by the COVID-19 pandemic sooner and thus recovered from the related measures before other economies, the 6.8% GDP slump in the first quarter 2020 was followed by a surprisingly robust growth of 3.2% in the second quarter. Provided that the worldwide pandemic does not flare up again, global economic performance is expected to recover overall in the second half of 2020. Nonetheless, the growth rates in the euro area, the US and China for 2020 as a whole are likely to be historically weak.

The severe disruption caused by the COVID-19 pandemic has hit the automotive industry especially hard. The German Association of the Automotive Industry (VDA) calls it an unprecedented slump on the global automotive markets, affecting both production and car sales. In the major sales regions of China, the US and Europe, 7.5 million cars fewer were sold in the first half of 2020 than in the same period of the previous year. The drop in sales on the European market was especially harsh at 39.5%, though the declines in the US (down 23.5%) and China (down 22.5%) were also very pronounced in the first half of the year. Car manufacturing figures were likewise down significantly in the first half of 2020, as shown by Germany's example. Thus, the slump in consumer demand, the intermittent disruption of supply chains and the shutdown of production lines for weeks at a time caused car production in Germany to fall by around 40% to its lowest level in 45 years. The VDA is forecasting that the global car market will deteriorate overall in 2020. New car registrations are expected to be down by around a sixth. Europe is forecast to fall by around a quarter, the biggest regional slump in expected new registrations. At roughly 18.0% and 10.0% respectively, the drop should at least be somewhat milder in the US and China in 2020.

The members of the German Mechanical Engineering Industry Association (VDMA) are likewise being affected by the pandemic, and reported a significant drop-off in orders of 16.0% in the first half of the year. At 38.0%, the decline in international orders was significantly worse than in domestic orders. The VDMA writes that it is still difficult to guess when the order situation will improve for good. Thus, the VDMA's previous production forecast of a drop of 5.0% for 2020 is already in the bank, despite the general expectation of a recovery in economic performance in the second half of the year.

Aumann had already begun taking measures to actively optimise its cost structure and production depth last year. When the global COVID-19 pandemic began, these measures were stepped up again to adjust the cost structure in line with weaker demand in the automotive industry. In June, management resolved to discontinue Aumann Berlin GmbH's operations at its Hennigsdorf site. As the Aumann Group's smallest production unit, the site had recently generated revenue of around €11 million and was a significant strain on the Group's profits. The closure will affect all 65 jobs; customer projects currently in progress will be finalized by the end of the year. It is expected that the reduction of complexity within the Group will lead to a strengthening of Aumann's competitiveness.

## Financial position and financial performance

The consolidated revenue of the Aumann Group declined by 36.6% to €84.7 million (previous year: €133.5 million).

EBITDA amounted to €-4.0 million in the first six months (previous year: €13.9 million). After depreciation and amortisation of €2.8 million, the Aumann Group's EBIT amounted to €-6.8 million (previous year: €11.5 million). Adjusted for net finance costs of €0.4 million, EBT was €-7.2 million (previous year: €11.2 million). Consolidated net profit amounts to €-5.1 million (previous year: €7.7 million) or €-0.34 per share (based on an average of 15,250,000 shares outstanding) in the first six months. Adjusted EBITDA amounts to €-0.7 million. Adjustments included one-of expenses of €3.3 million, €3.0 million of which were incurred for the discontinuation of operations at the Hennigsdorf site, with a further €0.3 million relating to capacity reductions at other locations. Adjusted EBIT amounts to €-3.2 million and, in addition to the above, was also adjusted for impairment losses of €0.3 million on the assets of the Hennigsdorf location.

Order intake amounted to €83.1 million after the first six months. Orders of €7.2 million were cancelled over this period. The order backlog was €125.4 million as at the end of June.

The Group's equity fell by 2.6% to €197.8 million as at the end of the first six months (31 December 2019: €203.2 million). Based on total consolidated assets of €292.8 million, the equity ratio is 67.6%.

Working capital has fallen by €0.8 million since 31 December 2019.

Financial liabilities amount to €21.0 million as at 30 June 2020 (31 December 2019: €21.3 million) and cash funds, including securities, to €86.5 million (31 December 2019: €95.3 million). Accordingly, net cash from the above liabilities and cash items amounts to €65.5 million as against €74.0 million on 31 December 2019.

## Segment performance

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

In its E-mobility segment, Aumann predominantly manufactures speciality machinery and automated production lines with a focus on the automotive industry. Aumann's offering enables customers to carry out the highly efficient and technologically advanced mass production of a wide range of electric powertrain components and modules – from e-traction engines, drive and transmission components and power-on-demand units to various energy storage systems and electronic components. Aumann has a particular strategic focus on production lines for e-motor components and their assembly, which enable series production thanks to product solutions featuring innovative and efficient process flows. Aumann applies highly specialised and, in some cases, unique winding and assembly technologies with which copper wire is introduced to electric components. Another key strategic area is highly automated production lines for the production of energy storage systems. Aumann continued to realise high-end production and assembly solutions with its customers in this area in the ongoing financial year. Major customers from the automotive industry use Aumann technology to manufacture the latest generation of electric motors and sophisticated energy storage systems of the utmost quality. Aumann's product range also includes production solutions for electric auxiliary motors and product-related services such as maintenance, repair and spare parts delivery.

Revenue in the e-mobility segment contracted by 2.9% year-on-year to €55.0 million in the first six months. The segment's EBITDA amounts to €-1.3 million after the first six months (previous year: €6.2 million). Adjusted for one-of charges, EBITDA amounts to €1.8 million with an adjusted EBITDA margin of 3.2%. EBIT amounts to €-3.2 million (previous year: €5.0 million). Adjusted for one-of charges, EBIT amounts to €0.2 million with an EBIT margin of 0.3%. Order intake in e-mobility amount to €41.8 million.

In the classic segment, Aumann mainly manufactures specialist machinery and automated production lines for the automotive, consumer electronics, appliances and industry sectors. For example, Aumann's solutions include systems for the production of drive components that reduce CO<sub>2</sub> emissions from combustion engine vehicles. Aumann also offers highly automated manufacturing and assembly solutions for the consumer electronics and appliances industries in addition to specific solutions for other sectors.

Revenue in the Classic segment amounts to €29.6 million for the first six months (previous year: €76.9 million). Segment EBITDA amounts to €-2.9 million in the first six months after €7.5 million in the same period of the previous year. Adjusted for one-of charges, EBITDA amounts to €-2.7 million with an adjusted EBITDA margin of -8.9%. EBIT amounts to €-3.7 million (previous year: €6.2 million). Adjusted for one-of charges, EBIT amounts to €-4.5 million with an EBIT margin of -11.8%. Order intake in the Classic segment amount to €41.2 million.

## **Employees**

Not including temporary employees or trainees, the number of employees was 1,044 as at 30 June 2020.

## **Report on risks and opportunities**

A detailed presentation of the company's risks and opportunities can be found in the 2019 annual report at [www.aumann.com](http://www.aumann.com). There have been no fundamental changes in risks and opportunities since the publication of the 2019 annual report.

As for the development of the COVID-19 pandemic, depending on the duration, intensity and effectiveness of the containment measures taken, there could still be a severe negative impact on the financial position and financial performance of the Aumann Group in the second half of 2020 and beyond.

According to current assessments, neither individual risks nor a combination/correlation of multiple risks would pose a threat to the Aumann Group as a going concern.

Aumann's risk management system is suitable for identifying risks early on and taking immediate action.

## **Prognosebericht**

Management expects that the current forecast of revenues in the range between €180 and €200 million and a positive EBITDA margin of up to 5%, prior to any one-of charges, will be reached at the lower end of each range. This is based on the expectation that the economy, after the economic low point in the second quarter of 2020, will slightly recover in the further course of the year and that the COVID-19 pandemic will not worsen further.

## IFRS interim consolidated financial statements for 2020

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Jun 2020 € k	1 Jan - 30 Jun 2019 € k
<b>Revenue</b>	<b>84.673</b>	<b>133.499</b>
Increase (+) / decrease (-) in finished goods and work in progress	-465	310
<b>Operating performance</b>	<b>84.208</b>	<b>133.809</b>
Capitalised development costs	342	2.771
Other operating income	1.322	5.858
<b>Total performance</b>	<b>85.872</b>	<b>142.438</b>
Cost of raw materials and supplies	-41.438	-65.737
Cost of purchased services	-9.741	-17.335
<b>Cost of materials</b>	<b>-51.179</b>	<b>-83.072</b>
Wages and salaries	-26.318	-30.860
Social security and pension costs	-6.193	-7.772
<b>Staff costs</b>	<b>-32.511</b>	<b>-38.632</b>
Other operating expenses	-6.222	-6.875
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>-4.040</b>	<b>13.859</b>
Amortisation and depreciation expense	-2.773	-2.388
<b>Earnings before interest and taxes (EBIT)</b>	<b>-6.813</b>	<b>11.471</b>
Other interest and similar income	33	115
Interest and similar expenses	-424	-411
<b>Net finance costs</b>	<b>-391</b>	<b>-296</b>
<b>Earnings before taxes (EBT)</b>	<b>-7.204</b>	<b>11.175</b>
Income tax expense	2.161	-3.373
Other taxes	-73	-59
<b>Consolidated net profit</b>	<b>-5.116</b>	<b>7.743</b>
Earnings per share (in €)	-0,34	0,51

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Jun 2020 € k	1 Jan - 30 Jun 2019 € k
<b>Consolidated net profit</b>	<b>-5.116</b>	<b>7.743</b>
Currency translation differences	-54	3
FairValue Reserve	-188	1.081
<b>Other comprehensive income after taxes</b>	<b>-242</b>	<b>1.084</b>
<b>Comprehensive income for the reporting period</b>	<b>-5.358</b>	<b>8.827</b>



IFRS consolidated statement of comprehensive income (unaudited)	1 Apr - 30 Jun 2020 € k	1 Apr - 30 Jun 2019 € k
<b>Revenue</b>	<b>36.584</b>	<b>66.102</b>
Increase (+) / decrease (-) in finished goods and work in progress	-691	168
<b>Operating performance</b>	<b>35.893</b>	<b>66.270</b>
Capitalised development costs	180	2.117
Other operating income	902	5.381
<b>Total performance</b>	<b>36.975</b>	<b>73.768</b>
Cost of raw materials and supplies	-20.585	-34.213
Cost of purchased services	-4.053	-10.790
<b>Cost of materials</b>	<b>-24.638</b>	<b>-45.003</b>
Wages and salaries and pension costs	-12.708	-15.649
	-1.996	-3.794
<b>Staff costs</b>	<b>-14.704</b>	<b>-19.443</b>
Other operating expenses	-3.204	-3.500
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>-5.571</b>	<b>5.822</b>
Amortisation and depreciation expense	-1.661	-1.205
<b>Earnings before interest and taxes (EBIT)</b>	<b>-7.232</b>	<b>4.617</b>
Other interest and similar income	2	82
Interest and similar expenses	-129	-167
<b>Net finance costs</b>	<b>-127</b>	<b>-85</b>
<b>Earnings before taxes (EBT)</b>	<b>-7.359</b>	<b>4.532</b>
Income tax expense	2.206	-1.454
Other taxes	-47	-37
<b>Consolidated net profit</b>	<b>-5.200</b>	<b>3.041</b>
Earnings per share (in €)	-0,34	0,20

Statement of financial position	30 Jun 2020	31 Dec 2019
Assets (IFRS)	unaudited	audited
	€ k	€ k
<b>Non-current assets</b>		
Own produced intangible assets	8.531	8.814
Concessions, industrial property rights and similar rights	382	534
Goodwill	38.484	38.484
Advance payments	648	134
<b>Intangible assets</b>	<b>48.045</b>	<b>47.966</b>
Land and buildings		
including buildings on third-party land	25.621	26.302
Technical equipment and machinery	3.289	3.396
Other equipment, operating and office equipment	4.136	4.584
Advance payments and assets under development	1.656	1.283
<b>Property, plant and equipment</b>	<b>34.702</b>	<b>35.565</b>
<b>Financial assets</b>	<b>18.472</b>	<b>14.824</b>
<b>Deferred tax assets</b>	<b>770</b>	<b>765</b>
	<b>101.989</b>	<b>99.120</b>
<b>Current assets</b>		
Raw materials and supplies	2.938	2.870
Work in progress	1.419	1.610
Finished goods	179	304
Advance payments	5.996	8.023
<b>Inventories</b>	<b>10.532</b>	<b>12.807</b>
Trade receivables	22.043	38.022
Receivables from construction contracts	83.956	92.770
Other current assets	6.220	3.587
<b>Trade receivables and other current assets</b>	<b>112.219</b>	<b>134.379</b>
<b>Securities</b>	<b>490</b>	<b>1.508</b>
Cash in hand	3	15
Bank balances	67.538	78.917
<b>Cash in hand, bank balances</b>	<b>67.541</b>	<b>78.932</b>
	<b>190.782</b>	<b>227.626</b>
<b>Total assets</b>	<b>292.771</b>	<b>326.746</b>

Statement of financial position	30 Jun 2020	31 Dec 2019
Equity and liabilities (IFRS)	unaudited	audited
	€ k	€ k
<b>Equity</b>		
Issued capital	15.250	15.250
Capital reserve	140.917	140.918
Retained earnings	41.638	46.996
	<b>197.805</b>	<b>203.164</b>
<b>Non-current liabilities</b>		
Pension provisions	22.348	22.348
Liabilities to banks	13.851	15.710
Other provisions	852	906
Other interest bearing liabilities	850	932
Other liabilities	1.058	1.112
Deferred tax liabilities	3.108	5.869
	<b>42.067</b>	<b>46.877</b>
<b>Current liabilities</b>		
Liabilities to banks	5.549	3.719
Other interest bearing liabilities	759	915
Contractual obligations	5.604	13.840
Trade payables	17.449	28.596
Other liabilities	1.943	6.659
Provisions with the nature of a liability	10.950	10.658
Tax provisions	1.474	1.291
Other provisions	9.172	11.027
	<b>52.900</b>	<b>76.705</b>
<b>Total equity and liabilities</b>	<b>292.772</b>	<b>326.746</b>

Consolidated statement of cash flows (unaudited)	1 Jan - 30 Jun 2020 € k	1 Jan - 30 Jun 2019 € k
<b>1. Cash flow from operating activities</b>		
<b>Earnings before interest and taxes (EBIT)</b>	<b>-6.813</b>	<b>11.471</b>
<b>Adjustments for non-cash transactions</b>		
Write-downs on non-current assets	2.773	2.388
Increase (+) / decrease (-) in provisions	-1.908	-4.980
Losses (+) / Gains (-) for disposal of assets	0	-1
Other non-cash expenses / income	-14	23
	<b>851</b>	<b>-2.570</b>
<b>Change in working capital:</b>		
Increase (-) / decrease (+) in inventories, trade receivables and other assets	24.618	-4.626
Decrease (-) / increase (+) in trade payables and other liabilities	-23.862	-22.001
	<b>756</b>	<b>-26.627</b>
Income taxes paid (-) / received (+)	-686	-2.561
Interest received	32	115
	<b>-654</b>	<b>-2.446</b>
<b>Cash flow from operating activities</b>	<b>-5.861</b>	<b>-20.172</b>
<b>2. Cash flow from investing activities</b>		
Investments (-) / divestments (+) intangible assets	-882	-2.862
Investments (-) / divestments (+) property, plant and equipment assets and securities	-804	-1.325
	-2.819	-1.029
Remaining purchase price payment ALIM	0	0
<b>Cash flow from investing activities</b>	<b>-4.505</b>	<b>-5.216</b>
<b>3. Cash flow from financing activities</b>		
Profit distribution to shareholders	0	-3.050
Proceeds from borrowing financial loans	1.843	200
Repayments of financial loans	-2.404	-2.200
Interest payments	-423	-411
<b>Cash flow from financing activities</b>	<b>-984</b>	<b>-5.461</b>
<b>Cash and cash equivalents at end of period</b>		
Change in cash and cash equivalents (Subtotal 1-3)	-11.349	-30.848
Effects of changes in foreign exchange rates (non-cash)	-41	-24
Cash and cash equivalents at start of reporting period	78.931	106.323
<b>Cash and cash equivalents at end of period</b>	<b>67.541</b>	<b>75.451</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	3	7
Bank balances	67.538	75.443
<b>Reconciliation to liquidity reserve on 31 March</b>		
	2020	2019
Cash and cash equivalents at end of period	67.541	75.451
Securities	18.962	12.262
<b>Liquidity reserve on 30 Sep</b>	<b>86.503</b>	<b>87.713</b>

Statement of changes in consolidated equity (unaudited)							
	Issued capital	Capital reserve	Currency translation difference	Retained earnings			Consolidated equity
				FairValue Reserve	Pension reserve	Generated consolidated equity	
	€ k	€ k	€ k	€ k	€ k	€ k	€ k
<b>1 Jan 2019</b>	<b>15.250</b>	<b>140.918</b>	<b>0</b>	<b>-351</b>	<b>-1.505</b>	<b>41.616</b>	<b>195.928</b>
Payed dividend	0	0	0	0	0	-3.050	-3.050
<b>Subtotal</b>	<b>15.250</b>	<b>140.918</b>	<b>0</b>	<b>-351</b>	<b>-1.505</b>	<b>38.566</b>	<b>192.878</b>
Amounts recognised in other comprehensive income	0	0	0	1.918	-2.625	0	-707
Currency translation difference	0	0	-1	0	0	0	-1
Consolidated net profit	0	0	0	0	0	10.994	10.994
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-1</b>	<b>1.918</b>	<b>-2.625</b>	<b>10.994</b>	<b>10.286</b>
<b>31 Dec 2019</b>	<b>15.250</b>	<b>140.918</b>	<b>-1</b>	<b>1.567</b>	<b>-4.130</b>	<b>49.560</b>	<b>203.164</b>
Payed dividend	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>15.250</b>	<b>140.918</b>	<b>-1</b>	<b>1.567</b>	<b>-4.130</b>	<b>49.560</b>	<b>203.164</b>
Amounts recognised in other comprehensive income	0	0	0	-188	0	0	-188
Currency translation difference	0	0	-54	0	0	0	-54
Consolidated net profit	0	0	0	0	0	-5.117	-5.117
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-54</b>	<b>-188</b>	<b>0</b>	<b>-5.117</b>	<b>-5.359</b>
<b>30 Jun 2020</b>	<b>15.250</b>	<b>140.918</b>	<b>-55</b>	<b>1.379</b>	<b>-4.130</b>	<b>44.443</b>	<b>197.805</b>

## Notes to the interim consolidated financial statements

### Accounting

The interim financial report of the Aumann Group for the period 1 January to 30 June 2020 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 2019. 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.

### Goodwill

The carrying amount of goodwill is unchanged at €38,484 thousand (31 December 2019: €38,484 thousand). Owing to the effects of the COVID-19 pandemic, goodwill was tested for impairment as at the end of the reporting period. The impairment test as at 30 June 2020 confirmed the recoverability of all capitalised goodwill.

### Segment reporting

The Aumann Group's management classifies the segments as described in the interim Group management report.

1 Jan - 30 Jun 2020 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>55.763</b>	<b>69.594</b>	<b>0</b>	<b>125.357</b>
<b>Order intake</b>	<b>41.242</b>	<b>41.829</b>	<b>0</b>	<b>83.071</b>
<b>Revenue from third parties</b>	<b>29.681</b>	<b>54.992</b>	<b>0</b>	<b>84.673</b>
<b>EBITDA</b>	<b>-2.856</b>	<b>-1.316</b>	<b>132</b>	<b>-4.040</b>
Amortisation and depreciation	-872	-1.870	-31	-2.773
<b>EBIT</b>	<b>-3.728</b>	<b>-3.186</b>	<b>101</b>	<b>-6.813</b>
Financial result	-59	-365	33	-391
<b>EBT</b>	<b>-3.787</b>	<b>-3.551</b>	<b>134</b>	<b>-7.204</b>
EBITDA-Margin	-9,6%	-2,4%		-4,8%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>57.580</b>	<b>48.419</b>	<b>0</b>	<b>105.999</b>
<b>Contractual obligations</b>	<b>3.147</b>	<b>2.457</b>	<b>0</b>	<b>5.604</b>

1 Jan - 30 Jun 2019 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>96.269</b>	<b>60.589</b>	<b>0</b>	<b>156.858</b>
<b>Order intake</b>	<b>48.156</b>	<b>37.982</b>	<b>0</b>	<b>86.138</b>
<b>Revenue from third parties</b>	<b>76.884</b>	<b>56.615</b>	<b>0</b>	<b>133.499</b>
<b>EBITDA</b>	<b>7.473</b>	<b>6.156</b>	<b>230</b>	<b>13.859</b>
Amortisation and depreciation	-1.242	-1.115	-31	-2.388
<b>EBIT</b>	<b>6.231</b>	<b>5.041</b>	<b>199</b>	<b>11.471</b>
Financial result	-270	-113	87	-296
<b>EBT</b>	<b>5.962</b>	<b>4.928</b>	<b>285</b>	<b>11.175</b>
EBITDA-Margin	8,1%	8,9%		8,6%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>70.606</b>	<b>57.161</b>	<b>0</b>	<b>127.767</b>
<b>Contractual obligations</b>	<b>9.665</b>	<b>2.680</b>	<b>0</b>	<b>12.345</b>

### Changes in contingent liabilities

There were no changes in contingent liabilities as against 31 December 2019.

### Related party transactions

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

### Events after the end of the reporting period

There were no significant events after the end of the reporting period.

### Review

The condensed interim consolidated financial statements as at 30 June 2020 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.

### 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 results of operations, financial position and net assets 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 for the remaining months of the financial year.

Beelen, 14 August 2020



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## **Financial calendar**

### **Quarterly Report Q2 2020**

14 August 2020

### **Annual General Meeting 2020**

21 August 2020

### **Quarterly Report Q3 2020**

13 November 2020

### **End of financial year**

31 December 2020

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## **Legal notice**

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