



# Quarterly Financial Report 30 September 2018

Aumann AG, Beelen

## Welcome Note from the Executive Board

Dear Shareholders,

As anticipated, Aumann AG's strong corporate growth to date remained dynamic in the third quarter. Revenue rose to €212.0 million in the reporting period, up 51.1% on the same period of the previous year. Adjusted EBIT also developed positively and rose to more than €23.7 million with an adjusted EBIT margin of 11.2%. We have therefore already achieved higher revenue and earnings in the first nine months of this year than in the 2017 financial year – a very good performance in view of the current economic slowdown in the automotive industry.

Revenue in the E-mobility segment surged by 94.4% year-on-year to €78.4 million. The segment's EBIT also soared by 120.3% as against the previous year to €10.6 million. At the same time, incoming orders in E-mobility grew by 46.4% to €74.9 million, corresponding to a share of around 37%.

Total incoming orders rose by 50.8% to around €204.1 million until September. This does not include nominations from new Asian customers with a total volume of more than €20 million, which fall into the fourth quarter. We are thus not just expanding our international customer base, but also growing our position on the key Asian e-mobility market in line with our strategy. We will continue to pursue this thrust further in the future, for which we believe we are excellently positioned both technologically and operationally.

We would like to thank our employees for their tireless commitment and our business partners and customers for working with us. Above all, we would also like to thank you, our investors, for your faith in this great company.

We are delighted to have you by our side on our ongoing journey towards automotive electrification.



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## Aumann in figures

Nine months (unaudited)	2018	2017	Δ 2018 / 2017
	IFRS	IFRS	
	€ k	€ k	%
<b>Order backlog</b>	<b>196,205</b>	<b>127,158</b>	54.3
<b>Order intake</b>	<b>204,082</b>	<b>135,296</b>	50.8
<b>Revenue</b>	<b>212,032</b>	<b>140,329</b>	51.1
there of E-mobility	78,355	40,309	94.4
Operating performance	212,385	141,068	50.6
Total performance	217,782	143,958	51.3
Cost of materials	-128,580	-88,353	45.5
Staff costs	-53,316	-32,902	62.0
EBITDA	26,080	16,320	59.8
<i>EBITDA margin</i>	<i>12.3%</i>	<i>11.6%</i>	
EBIT	21,729	15,072	44.2
<i>EBIT margin</i>	<i>10.2%</i>	<i>10.7%</i>	
adjusted EBIT	23,719	15,072	57.4
<i>adjusted EBIT margin</i>	<i>11.2%</i>	<i>10.7%</i>	
EBT	21,199	14,616	45.0
<i>EBT margin</i>	<i>10.0%</i>	<i>10.4%</i>	
<b>Consolidated net profit</b>	<b>14,774</b>	<b>10,223</b>	44.5
Number of shares	15,250	14,000	8.9
eps in €*	0.97	0.73	32.9
<b>Figures from the statement of financial position</b>	<b>30 Sep € k</b>	<b>31 Dec € k</b>	<b>%</b>
Non-current assets	85,247	83,000	2.7
Current assets	233,523	243,789	-4.2
there of cash and equivalents **	89,047	113,195	-21.3
Issued capital (share capital)	15,250	15,250	0.0
Other equity	177,733	165,403	7.5
Total equity	192,983	180,653	6.8
<i>Equity ratio</i>	<i>60.5%</i>	<i>55.3%</i>	
Non-current liabilities	51,227	52,242	-1.9
Current liabilities	74,560	93,894	-20.6
<b>Total assets</b>	<b>318,770</b>	<b>326,789</b>	-2.5
Net debt (-) or net cash (+) *	64,953	85,852	-24.3
<b>Employees</b>	<b>1,091</b>	<b>981</b>	<b>11.2</b>

\* Based on shares outstanding on 30 September 2018.

\*\* 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 electromobility. 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 serial production of purely electric and hybrid vehicle drives and for production automation. Given the dynamic market growth in e-mobility, Aumann's products in the e-mobility segment focus on the development and production of automated production lines for components of the electric powertrain. 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 the key components of the electric powertrain.

### Business and economic conditions

In the third quarter, the euro area's gross domestic product (GDP) grew by only 0.2% compared to the previous quarter. In Germany, GDP fell by 0.2 % according to initial estimates, due to higher expenses in the automotive industry for the changeover to the new harmonized light vehicles test procedure WLTP. With GDP growth of 3.5%, the trend in the US was still positive, albeit somewhat weaker than in the previous quarter. In particular, the reasons for this include the continuing strong private consumer spending environment and the positive economic stimulus of the tax reform passed at the end of 2017. At the same time, GDP growth in China remained stable but slowed slightly from 6.7% to 6.5%, reflecting the cooling off of world trade.

The global growth forecast of 3.4% for 2018 has already been lowered to less than 3% for 2019. Germany's growth forecast for the current year was reduced from 2.2% to 1.7%, which experts attribute in particular to the effects of US trade policy and the rising shortage of skilled workers. According to the announcement by the US Federal Reserve, interest rates are expected to be raised again as early as December. Positive stimulus is stemming from the German domestic economy, where the unemployment rate is set to fall from 5.2% to 4.5% by 2020. Domestic consumption is also expected to grow in 2019 as against 2018 on account of the improved tax and social security situation for private citizens.

The transition to the stricter WLTP test procedure for exhaust emissions and fuel consumption in the third quarter had negative repercussions for sales development for European car manufacturers. The associated price war, which brought pressure to bear on margins, led to volatile car sales in Western Europe with the result that demand was even slightly lower than the level for the year as a whole in the past quarter. The ongoing trade dispute between China and the US is affecting the most important markets for German and European car manufacturers. The uncertainty in world trade has risen. The unpredictable impact of the trade dispute between the two biggest economies in the world could potentially slow the growth of the global economy.

The German Association of the Automotive Industry (VDA) is forecasting a slight increase in the number of registrations of 1% to 3.5 million cars for the current year. The VDA anticipates potential risks in imminent US import tariffs on European cars and in China's intended retaliatory tariff increases on US cars. Despite the risks, market forecasts are cautiously optimistic. Global car sales are expected to grow by around 2% to 86 million vehicles in 2018. Slightly weaker growth of 2% to 24.7 million cars is forecast for China.

According to the German Mechanical Engineering Industry Association (VDMA), mechanical engineering orders were up 3% year-on-year in real terms from July to September. In particular, Germany reported an increase in domestic orders of around 8% in this period, while foreign orders rose by 1%. The VDMA has confirmed its forecast for production growth in Germany of 5.0% for the year as a whole, but it is less optimistic further down the line. Reasons for this include the trade dispute between China and the US, Brexit and the escalating shortage of skilled workers. The VDMA has adjusted its growth forecast for 2019 downwards to 2.0% in real terms. This is mainly on account of the expected cyclical and typical slowdown in growth, which has been at a high level for years.

The decision by EU environment ministers to reduce CO<sub>2</sub> limits for new cars by 35% in 2030 is a watershed moment with far-reaching consequences for the automotive industry. Experts expect that the significant tightening of exhaust emission targets will be tantamount to a quota for electric cars. As a result, the conversion to electric drives will have to advance more quickly and more ambitiously in order to meet the emission targets. The share of cars with electric or hybrid drives sold in Germany is less than 2%. Accordingly, experts predict that at least half of new cars will have to have electric drives by the end of 2030.

## Results of operations, financial position and net assets

Aumann's results of operations, financial position and net assets were positive in the first nine months of the 2018 financial year. The consolidated revenue of the Aumann Group was up 51.1% year-on-year at €212.0 million (previous year: €140.3 million).

The ratio of cost of materials to total operating performance fell from 62.6% in the first six months of the previous year to 60.5%. The staff costs ratio rose from 23.3% in the previous year to 25.1% in the same period. This change in the material and staff costs ratios reflects the success of hiring new employees, which has reduced the number of temporary employees and the volume of purchased services.

EBITDA increased by 59.8% to €26.1 million in the first nine months (previous year: €16.3 million). After depreciation and amortisation of €4.4 million, the Aumann Group's EBIT amounted to €21.7 million (previous year: €15.1 million). €1.6 million of this figure relates to hidden reserves that were capitalised as part of the acquisition of USK Karl Utz Sondermaschinen GmbH. Moreover, a provision of €0.4 million was recognised in June 2018 in connection with the departure of a member of the Executive Board. Adjusted for depreciation, amortisation and the provision, EBIT amounted to €23.7 million, with adjusted EBIT rising by 57.4% year-on-year. Taking into account net finance costs of minus €0.5 million, EBT amounted to €21.2 million (previous year: €14.6 million). Consolidated net profit was €14.8 million (previous year: €10.2 million) or €0.97 per share (based on an average of 15,250,000 shares outstanding) in the first nine months of the year.

In the third quarter, revenue grew by 85.6% compared to the third quarter of the previous year to €78.7 million. EBIT amounted to €7.6 million in the third quarter, an increase of 173.8% as against the previous year. Adjusted EBIT for the third quarter amounted to €8.1 million. Consolidated net profit for the quarter was €4.9 million (previous year: €1.7 million), putting earnings per share at €0.32.

Incoming orders amounted to €204.1 million after the first nine months. The order backlog amounted to €196.2 million as at the end of September.

The Group's equity rose by 6.8% to €193.0 million as at the end of the first nine months of the year (31 December 2017: €180.7 million). Based on total consolidated assets of €318.8 million, the equity ratio was 60.5%.

In light of the growth achieved, working capital has risen by €38.3 million since 31 December 2017.

Financial liabilities amounted to €24.1 million as at 30 September 2018 (31 December 2017: €27.4 million) and cash funds, including securities, to €89.0 million (31 December 2017: €113.2 million). Accordingly, net cash from the above liabilities and cash items amounted to €65.0 million as against €85.9 million on 31 December 2017.

## 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. Customers use Aumann's products for the highly efficient, technologically advanced mass production of electric motors and coils. This involves highly specialised and, in some cases, unique winding technologies that are used to wind electric components with copper wire. State-of-the-art automation solutions for related processes are no less important. Major customers from the automotive and e-bike industries use Aumann technology to manufacture the latest generation of electric motors. Aumann's product range also includes speciality machinery and production lines for the manufacture of energy storage systems and product-related services such as maintenance, repair and spare part supply.

Revenue in the E-mobility segment grew by 94.4% year-on-year to €78.4 million in the first nine months. The segment's EBIT amounts to €10.6 million after the first nine months with an EBIT margin of 13.5%. Incoming orders in E-mobility amount to €74.9 million.

In the Classic segment, Aumann mainly manufactures specialist machinery and automated production lines for the automotive, consumer electronics, appliances and aerospace industries. 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 has increased by 33.7% year-on-year to €133.7 million in the first nine months. One of the main reasons for the growth in the Classic segment is still the trend towards emission-reduction components in vehicles with combustion engines. But outside the automotive industry as well, the segment is benefiting from growth trends such as rising efficiency requirements for industrial engines and household appliances, or the growing drive for automation in the production of consumer electronics.

Segment EBIT amounted to €12.9 million in the first nine after €10.2 million in the same period of the previous year. This corresponds to an EBIT margin of 9.6%. Order intake in the Classic segment amounted to €129.2 million.

### **Employees**

Not including temporary employees or trainees, the number of employees increased to 1,091 as at 30 September 2018. Headcount has risen by 70.5% compared to 30 September 2017.

### **Report on risks and opportunities**

A detailed presentation of the company's risks and opportunities can be found in the 2017 annual report and the securities prospectus (page 59 and onwards in particular). Both documents are available at [www.aumann-ag.com](http://www.aumann-ag.com). There have been no material changes in risks and opportunities since the publication of the 2017 annual report and the securities prospectus. Aumann's risk management system is suitable for identifying risks early on and taking immediate action.

### **Report on expected developments**

Aumann is forecasting revenue of more than €300 million for the current 2018 financial year. In view of the continued dynamic growth and the advanced integration of USK, adjusted EBIT is forecast at between €28 million and €31 million.

## IFRS interim consolidated financial statements for 2018

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Sep 2018 € k	1 Jan - 30 Sep 2017 € k
<b>Revenue</b>	<b>212,032</b>	<b>140,329</b>
Increase (+) / decrease (-) in finished goods and work in progress	353	739
<b>Operating performance</b>	<b>212,385</b>	<b>141,068</b>
Capitalised development costs	2,166	2,387
Other operating income	3,231	503
<b>Total performance</b>	<b>217,782</b>	<b>143,958</b>
Cost of raw materials and supplies	-108,756	-79,438
Cost of purchased services	-19,824	-8,915
<b>Cost of materials</b>	<b>-128,580</b>	<b>-88,353</b>
Wages and salaries	-42,003	-25,233
Social security and pension costs	-11,313	-7,669
<b>Staff costs</b>	<b>-53,316</b>	<b>-32,902</b>
Other operating expenses	-9,806	-6,383
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>26,080</b>	<b>16,320</b>
Amortisation and depreciation expense	-4,351	-1,248
<b>Earnings before interest and taxes (EBIT)</b>	<b>21,729</b>	<b>15,072</b>
Other interest and similar income	163	149
Interest and similar expenses	-693	-605
<b>Net finance costs</b>	<b>-530</b>	<b>-456</b>
<b>Earnings before taxes (EBT)</b>	<b>21,199</b>	<b>14,616</b>
Income tax expense	-6,367	-4,262
Other taxes	-58	-131
<b>Consolidated net profit</b>	<b>14,774</b>	<b>10,223</b>
Earnings per share (in €)	0.97	0.73

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Sep 2018 € k	1 Jan - 30 Sep 2017 € k
<b>Consolidated net profit</b>	<b>14,774</b>	<b>10,223</b>
Items that may be subsequently reclassified to profit and loss		
Currency translation differences	49	-66
Available for sale financial assets	557	198
<b>Other comprehensive income after taxes</b>	<b>606</b>	<b>132</b>
<b>Comprehensive income for the reporting period</b>	<b>15,380</b>	<b>10,355</b>



IFRS consolidated statement of comprehensive income (unaudited)	1 Jul - 30 Sep 2018 € k	1 Jul - 30 Sep 2017 € k
<b>Revenue</b>	<b>78,653</b>	<b>42,371</b>
Increase (+) / decrease (-) in finished goods and work in progress	10	8
<b>Operating performance</b>	<b>78,663</b>	<b>42,379</b>
Capitalised development costs	796	539
Other operating income	2,161	-17
<b>Total performance</b>	<b>81,620</b>	<b>42,901</b>
Cost of raw materials and supplies	-41,976	-23,827
Cost of purchased services	-8,218	-2,552
<b>Cost of materials</b>	<b>-50,194</b>	<b>-26,379</b>
Wages and salaries and pension costs	-13,765	-8,470
<b>Staff costs</b>	<b>-17,746</b>	<b>-11,023</b>
Other operating expenses	-4,586	-2,271
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>9,094</b>	<b>3,228</b>
Amortisation and depreciation expense	-1,521	-462
<b>Earnings before interest and taxes (EBIT)</b>	<b>7,573</b>	<b>2,766</b>
Other interest and similar income	53	25
Interest and similar expenses	-293	-154
<b>Net finance costs</b>	<b>-240</b>	<b>-129</b>
<b>Earnings before taxes (EBT)</b>	<b>7,333</b>	<b>2,637</b>
Income tax expense	-2,401	-811
Other taxes	-19	-95
<b>Consolidated net profit</b>	<b>4,913</b>	<b>1,731</b>
Earnings per share (in €)	0.32	0.12

Statement of financial position Assets (IFRS)	30 Sep 2018 unaudited € k	31 Dec 2017 audited € k
<b>Non-current assets</b>		
Own produced intangible assets	5,120	3,312
Concessions, industrial property rights and similar rights	1,368	3,007
Goodwill	38,484	38,484
<b>Intangible assets</b>	<b>44,972</b>	<b>44,803</b>
Land and buildings		
including buildings on third-party land	26,929	25,800
Technical equipment and machinery	3,004	3,391
Other equipment, operating and office equipment	3,296	3,155
Advance payments and assets under development	1,084	1,788
<b>Property, plant and equipment</b>	<b>34,313</b>	<b>34,134</b>
Investment securities	5,752	2,577
<b>Financial assets</b>	<b>5,752</b>	<b>2,577</b>
<b>Deferred tax assets</b>	<b>210</b>	<b>1,486</b>
	<b>85,247</b>	<b>83,000</b>
<b>Current assets</b>		
Raw materials and supplies	3,033	2,556
Work in progress	3,342	2,489
Finished goods	694	694
Advance payments	5,978	3,241
<b>Inventories</b>	<b>13,047</b>	<b>8,980</b>
Trade receivables	33,693	33,635
Receivables from construction contracts	98,551	83,091
Other current assets	4,937	7,465
<b>Trade receivables and other current assets</b>	<b>137,181</b>	<b>124,191</b>
Securities	2,865	3,917
<b>Available-for-sale financial assets</b>	<b>2,865</b>	<b>3,917</b>
Cash in hand	9	7
Bank balances	80,421	106,694
<b>Cash in hand, bank balances</b>	<b>80,430</b>	<b>106,701</b>
	<b>233,523</b>	<b>243,789</b>
<b>Total assets</b>	<b>318,770</b>	<b>326,789</b>

Statement of financial position Equity and liabilities (IFRS)	30 Sep 2018 unaudited € k	31 Dec 2017 audited € k
<b>Equity</b>		
Issued capital	15,250	15,250
Capital reserve	131,841	131,841
Retained earnings	45,892	33,562
	<b>192,983</b>	<b>180,653</b>
<b>Non-current liabilities</b>		
Liabilities to banks	20,233	23,060
Other interest bearing liabilities	5	23
Other liabilities	5,752	5,533
Pension provisions	18,538	18,538
Other provisions	916	1,025
Deferred tax liabilities	5,783	4,063
	<b>51,227</b>	<b>52,242</b>
<b>Current liabilities</b>		
Liabilities to banks	3,856	4,260
Advance payments received	11,078	27,771
Trade payables	26,584	21,959
Other liabilities	4,059	7,522
Provisions with the nature of a liability	14,214	10,630
Tax provisions	120	852
Other provisions	14,649	20,900
	<b>74,560</b>	<b>93,894</b>
<b>Total equity and liabilities</b>	<b>318,770</b>	<b>326,789</b>

Consolidated statement of cash flows (unaudited)	1 Jan - 30 Sep 2018 € k	1 Jan - 30 Sep 2017 € k
<b>1. Cash flow from operating activities</b>		
<b>Earnings before interest and taxes (EBIT)</b>	<b>21,729</b>	<b>15,072</b>
<b>Adjustments for non-cash transactions</b>		
Write-downs on non-current assets	4,351	1,249
Increase (+) / decrease (-) in provisions	-110	-565
Losses (+) / Gains (-) for disposal of assets	-34	-155
	<b>4,207</b>	<b>529</b>
<b>Change in working capital:</b>		
Increase (-) / decrease (+) in inventories, trade receivables and other assets	-20,362	-33,720
Decrease (-) / increase (+) in trade payables and other liabilities	-17,933	653
	<b>-38,295</b>	<b>-33,066</b>
Income taxes paid (-) / received (+)	-858	-2,982
Interest received	163	149
	<b>-695</b>	<b>-2,833</b>
<b>Cash flow from operating activities</b>	<b>-13,054</b>	<b>-20,299</b>
<b>2. Cash flow from investing activities</b>		
Investments (-) / divestments (+) intangible assets	-1,737	-2,211
Investments (-) / divestments (+) property, plant and equipment assets and securities	-2,928	-4,312
	-1,566	561
<b>Cash flow from investing activities</b>	<b>-6,231</b>	<b>-5,961</b>
<b>3. Cash flow from financing activities</b>		
Proceeds from equity transfers	0	63,000
Disbursements for equity transfers	0	-15,026
Profit distribution to shareholders	-3,050	-4,500
Proceeds from borrowing financial loans	9	5,729
Repayments of financial loans	-3,301	-1,878
Interest payments	-693	-604
<b>Cash flow from financing activities</b>	<b>-7,035</b>	<b>46,721</b>
<b>Cash and cash equivalents at end of period</b>		
Change in cash and cash equivalents (Subtotal 1-3)	-26,320	20,461
Effects of changes in foreign exchange rates (non-cash)	49	-66
Cash and cash equivalents at start of reporting period	106,701	38,183
<b>Cash and cash equivalents at end of period</b>	<b>80,430</b>	<b>58,578</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	9	10
Bank balances	80,421	58,568
<b>Reconciliation to liquidity reserve on 31 March</b>	<b>2018</b>	<b>2017</b>
Cash and cash equivalents at end of period	80,430	58,578
Securities	8,617	7,301
<b>Liquidity reserve on 31 March</b>	<b>89,047</b>	<b>65,879</b>

Statement of changes in consolidated equity (unaudited)							
	Issued capital	Capital reserve	Currency translation difference	Retained earnings Available for sale financial assets	Pension reserve	Generated consolidated equity	Consolidated equity
	€ k	€ k	€ k	€ k	€ k	€ k	€ k
<b>1 Jan 2017</b>	<b>12,500</b>	<b>4,188</b>	<b>77</b>	<b>88</b>	<b>-2,417</b>	<b>27,001</b>	<b>41,437</b>
Payed dividend	0	0	0	0	0	-4,500	-4,500
<b>Subtotal</b>	<b>12,500</b>	<b>4,188</b>	<b>77</b>	<b>88</b>	<b>-2,417</b>	<b>22,501</b>	<b>36,937</b>
Amounts recognised in other comprehensive income	0	0	0	-111	446	0	335
Currency translation difference	0	0	-62	0	0	0	-62
Consolidated net profit	0	0	0	0	0	13,040	13,040
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>-62</b>	<b>-111</b>	<b>446</b>	<b>13,040</b>	<b>13,313</b>
Capital increase	2,750	127,653	0	0	0	0	130,403
<b>31 Dec 2017</b>	<b>15,250</b>	<b>131,841</b>	<b>15</b>	<b>-23</b>	<b>-1,971</b>	<b>35,541</b>	<b>180,653</b>
Payed dividend	0	0	0	0	0	-3,050	-3,050
<b>Subtotal</b>	<b>15,250</b>	<b>131,841</b>	<b>15</b>	<b>-23</b>	<b>-1,971</b>	<b>32,491</b>	<b>177,603</b>
Amounts recognised in other comprehensive income	0	0	0	557	0	0	557
Currency translation difference	0	0	49	0	0	0	49
Consolidated net profit	0	0	0	0	0	14,774	14,774
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>557</b>	<b>0</b>	<b>14,774</b>	<b>15,380</b>
<b>30 Sep 2018</b>	<b>15,250</b>	<b>131,841</b>	<b>64</b>	<b>534</b>	<b>-1,971</b>	<b>47,265</b>	<b>192,983</b>

## Notes to the interim consolidated financial statements

### Accounting

The interim financial report of the Aumann Group for the period 1 January to 30 September 2018 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 2017. 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.

### Segment reporting

The management of the Aumann Group classifies the segments as described in the interim Group management report

1 Jan - 30 Sep 2018 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>128,982</b>	<b>67,223</b>	<b>0</b>	<b>196,205</b>
<b>Order intake</b>	<b>129,201</b>	<b>74,881</b>	<b>0</b>	<b>204,082</b>
<b>Revenue from third parties</b>	<b>133,677</b>	<b>78,355</b>	<b>0</b>	<b>212,032</b>
<b>EBITDA</b>	<b>14,420</b>	<b>11,796</b>	<b>-136</b>	<b>26,080</b>
Amortisation and depreciation	-1,555	-1,183	-1,613	-4,351
<b>EBIT</b>	<b>12,865</b>	<b>10,613</b>	<b>-1,749</b>	<b>21,729</b>
Financial result	-468	-224	162	-530
<b>EBT</b>	<b>12,397</b>	<b>10,389</b>	<b>-1,587</b>	<b>21,199</b>
EBIT-Margin	9.6%	13.5%		10.2%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>86,210</b>	<b>46,034</b>	<b>0</b>	<b>132,244</b>
<b>Advance payments</b>	<b>7,558</b>	<b>3,520</b>	<b>0</b>	<b>11,078</b>

1 Jan - 30 Sep 2017 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>87,126</b>	<b>40,032</b>	<b>0</b>	<b>127,158</b>
<b>Order intake</b>	<b>84,155</b>	<b>51,141</b>	<b>0</b>	<b>135,296</b>
<b>Revenue from third parties</b>	<b>100,020</b>	<b>40,309</b>	<b>0</b>	<b>140,329</b>
<b>EBITDA</b>	<b>10,991</b>	<b>5,320</b>	<b>9</b>	<b>16,320</b>
Amortisation and depreciation	-746	-502	0	-1,248
<b>EBIT</b>	<b>10,246</b>	<b>4,817</b>	<b>9</b>	<b>15,072</b>
Financial result	-457	-147	148	-456
<b>EBT</b>	<b>9,789</b>	<b>4,670</b>	<b>157</b>	<b>14,616</b>
EBIT-Margin	10.2%	12.0%		10.6%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>66,509</b>	<b>19,461</b>	<b>0</b>	<b>85,970</b>
<b>Advance payments</b>	<b>7,931</b>	<b>4,583</b>	<b>0</b>	<b>12,514</b>

### **Changes in contingent liabilities**

There were no changes in contingent liabilities as against 31 December 2017.

### **Related party transactions**

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

### **Events after the end of the reporting period**

There were no significant events after the reporting date.

### **Review**

The condensed interim consolidated financial statements as at 30 September 2018 and the interim Group management report were neither audited in accordance with section 317 of the German Commercial Code (HGB) 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, 16 September 2018



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## **Financial calendar**

### **End of financial year**

31 December 2018

## **Conferences**

### **German Equity Forum**

Frankfurt, Germany

27 November 2018

### **Berenberg European Conference**

Pennyhill, UK

4 December 2018

## **Contact**

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## **Legal notice**

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