

Interim Statement

31 March 2024

Aumann AG, Beelen

Aumann in figures

| Three months (unaudited) | 2024 | 2023 | Δ 2024 / 2023 |
|--|----------------|----------------|---------------|
| | €k | €k | % |
| Order backlog | 313,866 | 276,501 | 13.5 |
| Order intake | 75,958 | 75,165 | 1.1 |
| Earnings figures (IFRS) | €k | €k | % |
| Revenue | 64,536 | 55,719 | 15.8 |
| <i>thereof E-mobility</i> | 48,611 | 39,499 | 23.1 |
| Operating performance | 64,600 | 56,670 | 14.0 |
| Total performance | 65,556 | 57,349 | 14.3 |
| Cost of materials | -36,050 | -34,960 | 3.1 |
| Staff costs | -20,033 | -16,167 | 23.9 |
| EBITDA | 6,747 | 3,468 | 94.5 |
| <i>EBITDA margin</i> | 10.5% | 6.2% | |
| EBIT | 5,147 | 2,203 | 133.6 |
| <i>EBIT margin</i> | 8.0% | 4.0% | |
| EBT | 5,950 | 2,191 | 171.5 |
| <i>EBT margin</i> | 9.2% | 3.9% | |
| Consolidated net profit | 3,937 | 1,359 | 189.8 |
| Earnings figures (adjusted)* | €k | €k | % |
| Adj. EBITDA | 6,919 | 3,653 | 89.4 |
| <i>Adj. EBITDA margin</i> | 10.7% | 6.6% | |
| Adj. EBIT | 5,341 | 2,397 | 122.8 |
| <i>Adj. EBIT margin</i> | 8.3% | 4.3% | |
| Adj. EBT | 6,143 | 2,385 | 157.6 |
| <i>Adj. EBT margin</i> | 9.5% | 4.3% | |
| Figures from the statement of financial position | 31 Mar €k | 31 Dec €k | % |
| Non-current assets | 82,528 | 82,161 | 0.4 |
| Current assets | 262,830 | 270,570 | -2.9 |
| thereof cash and equivalents ** | 137,799 | 143,788 | -4.2 |
| Issued capital (share capital) | 14,483 | 14,694 | -1.4 |
| Other equity | 175,267 | 174,614 | 0.4 |
| Total equity | 189,749 | 189,308 | 0.2 |
| <i>Equity ratio</i> | 54.9% | 53.7% | |
| Non-current liabilities | 32,230 | 30,807 | 4.6 |
| Current liabilities | 123,379 | 132,617 | -7.0 |
| Total assets | 345,358 | 352,731 | -2.1 |
| Net cash (+) or net debt (-) ** | 129,183 | 135,032 | -4.3 |
| Employees | 958 | 951 | 0.7 |

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

** This figure includes securities.

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

Business performance, result of operations, financial position and net assets

Business performance

Aumann AG was able to increase its revenue in the first quarter of 2024 by 15.8% to €64.5 million. Against the backdrop of the significantly improved profitability in the order backlog, EBITDA almost doubled from €3.5 million within the first three months of 2023 to €6.7 million in the same period of 2024. The EBITDA margin increased from 6.2% in the previous year to 10.5% and is thus already in the upper half of the margin guidance for the fiscal year 2024. The E-mobility segment was particularly strong, increasing revenue by 23.1% to €48.6 million and EBITDA by 129.1% to €5.3 million compared to the previous year.

At €76.0 million, order intake after the first three months of 2024 was slightly above the previous year's level. While the Classic segment was dominated by a major order in the field of renewables energies in the previous year, the strategically leading E-mobility segment takes a share of 90.8% in the first quarter of 2024. With a cross-segment book-to-bill ratio of 1.18 after three months, the order backlog increased by 13.5% from €276.5 million to €313.9 million. The order backlog has thus not only reached another record level in the company's history, but also continues to form a solid foundation for the forecast revenues and earnings growth in a market environment characterized by uncertainty.

Based on the successful start of the year, with a liquidity position of €137.8 million and an equity ratio of 54.9%, Aumann continues to be in an excellent position.

On November 17, 2023, Aumann AG resolved to make use of the authorisation granted by the Annual General Meeting on June 2, 2021 to acquire treasury shares in accordance with Section 71 (1) No. 8 of the German Stock Corporation Act (AktG) and to repurchase treasury shares with a maximum volume of €8.0 million up to a price of €20.00 per share via the stock exchange in the period from November 22, 2023 to June 30, 2024 (share buyback program 2023/II). By December 31, 2023, a total of 115,009 shares with a total value of €2.0 million had been repurchased. As of the balance sheet date March 31, 2024, a further 210,783 shares with a total value of €3.6 million were repurchased. After the balance sheet date, a further 137,489 shares with a total value of €2.4 million were repurchased by May 13, 2024. The maximum volume of €8.0 million was thus reached on May 13, 2024 and the share buyback program 2023/II was completed.

The Executive Board and the Supervisory Board will propose the payment of a dividend to the Annual General Meeting. This will amount to €20 cents per dividend-bearing share.

Results of operations, financial position and net assets

Against the backdrop of a volatile economic environment, the results of operations, financial position and net assets of the Aumann Group remain positive. Consolidated revenues increased in the first three months of 2024 by 15.8% and was at €64.5 million (previous year: €55.7 million). Total performance after considering capitalised development work and other operating income was €65.6 million, €8.2 million more compared to the same period last year.

The cost of materials increased by 3.1% to €36.0 million, a disproportionately low increase compared to revenue growth, while personnel expenses rose by 23.9% to €20.0 million.

EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to €6.7 million (previous year: €3.5 million) in the first quarter of 2024. After depreciation and amortisation of €1.6 million (previous year: €1.3 million), EBIT (earnings before interest and taxes) for the Aumann Group is €5.1 million (previous year: €2.2 million). The financial result for the first three months was €0.8 million (previous year: €0.0 million) resulting in an EBT (earnings before taxes) of €5.9 million (previous year: €2.2 million). Net income amounted to €3.9 million (previous year: €1.4 million) or €0.27 per share (based on the average number of shares outstanding in the amount of 14,855,913) in the first three months.

In connection with the stock option program, personnel expenses of €172.0 thousand were adjusted (previous year: €185.0 thousand). Adjusted EBITDA thus amounted to €6.9 million (previous year: €3.7 million). In addition, depreciation and amortisation of assets capitalised as part of the purchase price allocation of Aumann Limbach-Oberfrohna GmbH and Aumann Lauchheim GmbH in the amount of €21.2 thousand was adjusted. Adjusted EBIT was thus at €5.3 million (previous year: €2.4 million).

Order intake in the first three months of 2024 totalled €76.0 million. The order backlog amounted to €313.9 million as of March 31, 2024. The Aumann Group's equity amounted to €189.7 million as of the March 31, 2024 (December 31, 2023: €189.3 million). Regarding the consolidated balance sheet total of €345.4 million the equity ratio was at 54.9%.

As of March 31, 2024, the Aumann Group had cash and cash equivalents including securities of €137.8 million (December 31, 2023: €143.8 million). After deducting the Group's financial liabilities of €8.6 million (December 31, 2023: €8.8 million), the Aumann Group net cash position amounts to €129.2 million, compared to €135.0 million as of December 31, 2023.

Segments

In the E-mobility segment, revenue increased in the first quarter of 2024 by 23.1% to €48.6 million. The segment's EBITDA after three months amounted to €5.3 million (previous year: €2.3 million). EBIT amounted to €4.1 million (previous year: €1.5 million). Order intake in the E-mobility segment reached €68.9 million (previous year: €39.3 million).

In the first three months of the year, revenue in the Classic segment amounted to €15.9 million (previous year: €16.2 million). The segment's EBITDA amounted to €2.3 million (previous year: €1.9 million). EBIT amounted to €1.9 million (previous year: €1.5 million). Order intake in the Classic segment reached €7.0 million (previous year: €35.9 million).

Outlook

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

Beelen, May 15, 2024

The Executive Board of Aumann AG

IFRS interim consolidated financial statements

| IFRS consolidated statement of profit or loss (unaudited) | Jan 1 - Mar 31, 2024 €k | Jan 1 - Mar 31, 2023 €k |
|--|-------------------------------|-------------------------------|
| Revenue | 64,536 | 55,719 |
| Increase (+) or decrease (-) in finished goods and work in progress | 65 | 952 |
| Operating performance | 64,600 | 56,670 |
| Capitalised development costs | 633 | 483 |
| Other operating income | 323 | 196 |
| Total performance | 65,556 | 57,349 |
| Cost of raw materials and supplies | -30,655 | -30,860 |
| Cost of purchased services | -5,395 | -4,101 |
| Cost of materials | -36,050 | -34,960 |
| Wages and salaries | -15,732 | -12,941 |
| Social security and pension costs | -4,301 | -3,226 |
| Staff costs | -20,033 | -16,167 |
| Other operating expenses | -2,727 | -2,754 |
| Earnings before interest, taxes, depreciation and amortisation (EBITDA) | 6,747 | 3,468 |
| Depreciation and amortisation expenses | -1,599 | -1,265 |
| Earnings before interest and taxes (EBIT) | 5,147 | 2,203 |
| Other interest and similar income | 998 | 168 |
| Interest and similar expenses | -196 | -180 |
| Net finance costs | 802 | -12 |
| Earnings before taxes (EBT) | 5,950 | 2,191 |
| Income tax expense | -1,921 | -790 |
| Other taxes | -91 | -42 |
| Earnings after taxes | 3,937 | 1,359 |
| Earnings per share (in €) - undiluted | 0.27 | 0.09 |
| Earnings per share (in €) - diluted ¹ | 0.27 | 0.09 |

¹Diluted earnings per share for the previous year have been adjusted (see Note III.8 of the Notes to the Consolidated Financial Statements for the financial year 2023).

| IFRS consolidated statement of comprehensive income (unaudited) | Jan 1 - Mar 31, 2024 €k | Jan 1 - Mar 31, 2023 €k |
|--|-------------------------------|-------------------------------|
| Earnings after taxes | 3,937 | 1,359 |
| Currency translation changes | 18 | -77 |
| Fair Value Reserve - Equity Instruments | -39 | 0 |
| Other comprehensive income after taxes | -21 | -77 |
| Comprehensive income for the reporting period | 3,916 | 1,282 |

| Statement of financial position | Mar 31, 2024 | Dec 31, 2023 |
|--|----------------|----------------|
| Assets (IFRS) | unaudited | audited |
| | €k | €k |
| Non-current assets | | |
| Internally generated intangible assets | 11,496 | 11,469 |
| Concessions, industrial property rights and similar rights | 2,091 | 2,153 |
| Goodwill | 38,484 | 38,484 |
| Intangible assets | 52,071 | 52,106 |
| Land and buildings including buildings on third-party land | 21,686 | 22,045 |
| Technical equipment and machinery | 2,394 | 2,447 |
| Other equipment, operating and office equipment | 4,031 | 3,562 |
| Advance payments and assets under development | 714 | 488 |
| Property, plant and equipment | 28,825 | 28,542 |
| Deferred tax assets | 1,632 | 1,513 |
| | 82,528 | 82,161 |
| Current assets | | |
| Raw materials and supplies | 2,664 | 2,886 |
| Work in progress | 3,625 | 3,532 |
| Finished goods and commodities | 177 | 161 |
| Advance payments | 12,731 | 10,747 |
| Inventories | 19,197 | 17,325 |
| Trade receivables | 11,847 | 22,677 |
| Contractual assets | 88,882 | 83,389 |
| Other current assets | 5,106 | 3,390 |
| Trade receivables and other current assets | 105,835 | 109,456 |
| Securities | 8,241 | 10,743 |
| Cash in hand | 4 | 3 |
| Bank balances | 129,554 | 133,042 |
| Cash in hand, bank balances | 129,558 | 133,045 |
| | 262,830 | 270,570 |
| Total assets | 345,358 | 352,731 |

| Statement of financial position | Mar 31, 2024 | Dec 31, 2023 |
|---|----------------|----------------|
| Equity and liabilities (IFRS) | unaudited | audited |
| | €k | €k |
| Equity | | |
| Issued capital | 14,483 | 14,694 |
| Capital reserves | 130,228 | 133,491 |
| Retained earnings | 45,039 | 41,123 |
| | 189,749 | 189,308 |
| Non-current liabilities | | |
| Pension provisions | 13,452 | 13,452 |
| Liabilities to banks | 4,043 | 4,457 |
| Liabilities from leasing | 1,801 | 1,622 |
| Other provisions | 2,008 | 1,969 |
| Deferred tax liabilities | 10,147 | 8,516 |
| Other liabilities | 778 | 790 |
| | 32,230 | 30,807 |
| Current liabilities | | |
| Other provisions | 10,882 | 10,581 |
| Trade payables | 18,819 | 31,016 |
| Contractual obligations | 77,221 | 70,223 |
| Provisions with the nature of a liability | 9,975 | 8,507 |
| Liabilities to banks | 1,656 | 1,656 |
| Liabilities from leasing | 1,115 | 1,021 |
| Tax provisions | 917 | 845 |
| Other liabilities | 2,794 | 8,767 |
| | 123,379 | 132,617 |
| Total equity and liabilities | 345,358 | 352,731 |

| Consolidated statement of cash flows (unaudited) | Jan 1 - Mar 31, 2024 €k | Jan 1 - Mar 31, 2023 €k |
|---|-------------------------------|-------------------------------|
| 1. Cash flow from operating activities | | |
| Earnings before interest and taxes (EBIT) | 5,147 | 2,203 |
| Depreciation and amortisation | 1,599 | 1,265 |
| Increase (+), decrease (-) in provisions | 340 | 1,963 |
| Gains (-), Losses (+) from disposal of PPE | -1 | 0 |
| Other non-cash expenses/income | 38 | 69 |
| Adjustments for non-cash transactions | 1,977 | 3,297 |
| Increase (-), decrease (+) in inventories, trade receivables and other assets | 1,580 | -14,347 |
| Decrease (-), increase (+) in trade payables and other liabilities | -9,717 | -11,222 |
| Change in working capital | -8,137 | -25,569 |
| Income taxes paid | -324 | -296 |
| Interest received | 1,098 | 168 |
| Cash flow from operating activities | -238 | -20,197 |
| 2. Cash flow from investing activities | | |
| Investments (-), divestments (+) of intangible assets | -641 | -677 |
| Investments (-), divestments (+) of property, plant and equipment | -594 | -181 |
| Investments (-), divestments (+) of long-term financial assets and securities | 2,500 | 0 |
| Cash flow from investing activities | 1,264 | -859 |
| 3. Cash flow from financing activities | | |
| Purchase of treasury shares | -3,563 | -1,526 |
| Proceeds from borrowing financial loans | 0 | 469 |
| Repayments of financial loans | -414 | -568 |
| Repayments of leasing liabilities | -346 | -187 |
| Interest payments | -196 | -180 |
| Cash flow from financing activities | -4,519 | -1,991 |
| Cash and cash equivalents at end of period | | |
| Change in cash and cash equivalents (Subtotal 1-3) | -3,493 | -23,047 |
| Effects of changes in foreign exchange rates (no cash effect) | 6 | -43 |
| Cash and cash equivalents at start of reporting period | 133,045 | 120,602 |
| Cash and cash equivalents at end of period | 129,558 | 97,512 |
| Composition of cash and cash equivalents | | |
| Cash in hand | 4 | 3 |
| Bank balances | 129,554 | 97,509 |
| Reconciliation to liquidity reserve on Dec 31 | | |
| Cash and cash equivalents at end of period | 129,558 | 97,512 |
| Securities | 8,241 | 0 |
| Liquid funds as of Dec 31 | 137,799 | 97,512 |

| Segment reporting 01.01. - 31.03.2024 (unaudited) | Classic €k | E-mobility €k | Reconciliation €k | Group €k |
|--|---------------|------------------|----------------------|----------------|
| Revenue from third parties | 15,925 | 48,611 | 0 | 64,536 |
| Total revenue | 15,925 | 48,611 | 0 | 64,536 |
| EBITDA | 2,271 | 5,346 | -870 | 6,747 |
| Depreciation and amortisation | -386 | -1,200 | -14 | -1,599 |
| EBIT | 1,885 | 4,146 | -884 | 5,147 |
| Net finance cost | -73 | 18 | 857 | 802 |
| EBT | 1,812 | 4,164 | -27 | 5,950 |
| <i>EBITDA margin</i> | <i>14.3%</i> | <i>11.0%</i> | | <i>10.5%</i> |
| <i>EBIT margin</i> | <i>11.8%</i> | <i>8.5%</i> | | <i>8.0%</i> |
| Trade receivables and receivables from construction contracts | 21,815 | 78,318 | 596 | 100,729 |
| Contractual obligations | 11,291 | 65,931 | 0 | 77,221 |

| Segment reporting 01.01. - 31.03.2023 (unaudited) | Classic €k | E-mobility €k | Reconciliation €k | Group €k |
|--|---------------|------------------|----------------------|---------------|
| Revenue from third parties | 16,190 | 39,529 | 0 | 55,719 |
| Total revenue | 16,190 | 39,529 | 0 | 55,719 |
| EBITDA | 1,866 | 2,333 | -731 | 3,468 |
| Depreciation and amortisation | -400 | -856 | -9 | -1,265 |
| EBIT | 1,466 | 1,477 | -740 | 2,203 |
| Net finance cost | -51 | -34 | 73 | -12 |
| EBT | 1,416 | 1,443 | -667 | 2,191 |
| <i>EBITDA margin</i> | <i>11.5%</i> | <i>5.9%</i> | | <i>6.2%</i> |
| <i>EBIT margin</i> | <i>9.1%</i> | <i>3.7%</i> | | <i>4.0%</i> |
| Trade receivables and receivables from construction contracts | 30,383 | 65,401 | 3,743 | 99,528 |
| Contractual obligations | 5,946 | 27,203 | 0 | 33,149 |

Financial calendar

Interim Statement Q1 2024

15 May 2024

Annual General Meeting 2024

18 June 2024

Half-year Financial Report 2024

14 August 2024

Interim Statement Q3 2024

14 November 2024

End of the 2024 financial year

31 December 2024

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Legal Notice

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