



# Interim Statement

## 31 March 2021

Aumann AG, Beelen

## Aumann in figures

Three months (unaudited)	2021 IFRS	2020 IFRS	Δ 2021 / 2020
	€ k	€ k	%
<b>Order backlog</b>	<b>116.690</b>	<b>124.432</b>	-6,2
<b>Order intake</b>	<b>50.532</b>	<b>38.354</b>	31,8
thereof E-mobility	44.660	13.896	221,4
<b>Earning figures (adjusted)*</b>			
<b>Revenue</b>	<b>36.413</b>	<b>48.090</b>	-24,3
thereof E-mobility	22.784	29.806	-23,6
Operating performance	36.502	48.316	-24,5
Total performance	38.103	48.953	-22,2
Cost of materials	-21.692	-26.542	-18,3
Staff costs	-15.223	-17.865	-14,8
EBITDA	-518	1.532	-133,8
<i>EBITDA margin</i>	<i>-1,4%</i>	<i>3,2%</i>	
EBIT	-1.635	435	-475,9
<i>EBIT margin</i>	<i>-4,5%</i>	<i>0,9%</i>	
EBT	-1.873	171	-1.195,3
<i>EBT margin</i>	<i>-5,1%</i>	<i>0,4%</i>	
<b>Consolidated net profit</b>	<b>-1.273</b>	<b>94</b>	-1.454,3
Number of shares	15.250	15.250	0,0
eps in €**	-0,08	0,01	-900,0
<b>Figures from the statement of financial position</b>			
	<b>31 Mar</b>	<b>31 Dec</b>	
	€ k	€ k	%
Non-current assets	112.561	103.170	9,1
Current assets	169.749	184.811	-8,1
there of cash and equivalents	93.777	90.234	3,9
Issued capital (share capital)	15.250	15.250	0,0
Other equity	171.511	171.088	0,2
Total equity	186.761	186.338	0,2
<i>Equity ratio</i>	<i>66,2%</i>	<i>64,7%</i>	
Non-current liabilities	36.969	39.503	-6,4
Current liabilities	58.580	62.140	-5,7
<b>Total assets</b>	<b>282.310</b>	<b>287.981</b>	-2,0
Net debt (-) or net cash (+) ***	77.781	73.146	6,3
<b>Employees</b>	<b>897</b>	<b>1.077</b>	<b>-16,7</b>

\* For details of adjustments please see the information on financial position and financial performance.

\*\* Based on shares outstanding on 31 March 2021.

\*\*\* This figure includes securities.

## **Business performance, financial position and financial performance**

### **Business performance**

The economy as a whole had a slow start to the year in Europe. The COVID-19 pandemic and the associated measures to combat it continue to be a burden. In the further course of the year, however, the partly extensive economic stimulus measures and rising vaccination levels among the population should lead to a gradual normalisation of the general conditions. Even though there will not be a return to pre-crisis levels in 2021, the International Monetary Fund (IMF) is retaining its forecast for a significant recovery in global production.

According to figures published by the German Association of the Automotive Industry (VDA), demand for cars was up on the biggest automotive markets in the first quarter of 2021. Car sales of 5.0 million new vehicles in China rose significantly by 76%. In the US, the volume of light vehicle sales (cars and light trucks) climbed by a respectable 11% to around 3.9 million vehicles in the first quarter. The European car market alone was barely able to improve: new registrations rose by just 1% to 3.1 million units. The course of the pandemic with its staggered effects in the individual regions is one of several reasons for this. Despite the significant recovery in car sales, pre-crisis levels have not yet been reached again. Car sales in China and the United States are approximately 3% below the respective levels for the first quarter of 2019. In Europe, the massive shortfall as against the first quarter of 2019 is almost 27%.

Against this backdrop, Aumann AG increased its order intake in the first quarter of 2021 by 31.8% year-on-year to €50.5 million. Revenues declined to €36.4 million in the first three months against the backdrop of the subdued order intake in the previous year. The E-mobility segment accounted for 62.6% of total revenues. Due to non-recurring expenses for concept and process validation, EBITDA in the first quarter was €-0.5 million, corresponding to an EBITDA margin of -1.4%.

The E-mobility segment's order intake jumped to €44.7 million in the first quarter and therefore more than tripled compared to the same period last year. The E-Mobility segment's share of total order intake thus rose to 88.4%. Aumann has succeeded in winning a major contract in the field of battery technology with particularly good prospects. The company will develop highly automated production lines for the assembly of high-voltage batteries on behalf of a premium carmaker. The new solution will become a key technological pillar for the carmaker's electrification path and provides for further scalability across the associated production platform.

The increased order intake in the E-mobility segment underlines Aumann's technological expertise in automation solutions for electric drivetrains and battery systems. The company's strategic positioning in the electromobility market is proving to have a promising future, despite the challenges of the past two years. Thanks to a more flexible company structure, a liquidity position of € 93.8 million and a solid equity ratio of 66.2 %, Aumann has sufficient room to manoeuvre and improve the company's standing considerably in 2021.

### **Financial position and financial performance**

The consolidated revenue of the Aumann Group declined by 24.3% to €36.4 million (previous year: €48.1 million).

EBITDA came to €-0.5 million by March (previous year: €1.5 million). After depreciation and amortisation of €1.1 million, the Aumann Group's EBIT amounted to €-1.6 million (previous year: €0.4 million). The financial result for the first three months was €-0.2 million with EBT of €-1.9 million (previous year: €0.2 million). Consolidated net profit amounted to €-1.3 million (previous year: €0.8 million) or €-0.08 per share (based on an average of 15,250,000 shares outstanding) in the first three months. Earnings were adjusted for the write-downs on hidden reserves at Aumann Limbach-Oberfrohna GmbH. Adjusted EBIT totalled €-1.6 million.

Order intake amounted to €50.5 million by March 2021. The order backlog came to €116.7 million in the first three months.

The Group's equity amounted to €186.8 million on 31 March 2021 (31 December 2020: €186.3 million). Based on total consolidated assets of €286.2 million, the equity ratio was 66.2%.

Working capital has fallen by €5.4 million since 31 December 2020.

Financial liabilities declined by €1.1 million to €16.0 million as at 31 March 2021 (31 December 2020: €17.1 million). Cash funds, including securities, totalled €93.8 million (31 December 2020: €90.2 million). Accordingly, net cash from the above liabilities and cash items amounted to €77.8 million as against €73.1 million on 31 December 2020.

## Segments

Revenue in the e-mobility segment contracted by 23.6% year-on-year to €22.8 million as at 31 March 2021. The segment's EBITDA amounted to €-1.3 million after the first three months (previous year: €1.4 million). EBIT totalled €-2.0 million (previous year: €0.7 million). Order intake in E-mobility totalled €44.7 million. Revenue in the Classic segment amounted to €13.6 million for the first quarter of the year (previous year: €18.3 million). Segment EBITDA came to €0.3 million as against the prior-year figure of €0.1 million. EBIT totalled €-0.1 million (previous year: €-0.3 million). Order intake in the Classic segment amounted to €5.9 million.

## Outlook

In light of the weak incoming orders in the previous year, management is forecasting revenue of €160 million with an EBITDA margin of between -2.5% and +2.5% in the 2021 financial year. Aumann is currently seeing first signs of a market recovery, and therefore assumes that order intake will recover.

Beelen, 17 May 2021

The Executive Board of Aumann AG

## Consolidated statement of comprehensive income

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 31 Mar 2021 € k	1 Jan - 31 Mar 2020 € k
<b>Revenue</b>	<b>36.413</b>	<b>48.090</b>
Increase (+) / decrease (-) in finished goods and work in progress	89	226
<b>Operating performance</b>	<b>36.502</b>	<b>48.316</b>
Capitalised development costs	556	163
Other operating income	1.045	420
<b>Total performance</b>	<b>38.103</b>	<b>48.899</b>
Cost of raw materials and supplies	-16.792	-20.853
Cost of purchased services	-4.900	-5.689
<b>Cost of materials</b>	<b>-21.692</b>	<b>-26.542</b>
Wages and salaries	-11.401	-13.610
Social security and pension costs	-3.822	-4.197
<b>Staff costs</b>	<b>-15.223</b>	<b>-17.807</b>
Other operating expenses	-1.706	-3.019
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>-518</b>	<b>1.531</b>
Amortisation and depreciation expense	-1.132	-1.112
<b>Earnings before interest and taxes (EBIT)</b>	<b>-1.650</b>	<b>419</b>
Other interest and similar income	4	31
Interest and similar expenses	-242	-295
<b>Net finance costs</b>	<b>-238</b>	<b>-264</b>
<b>Earnings before taxes (EBT)</b>	<b>-1.888</b>	<b>155</b>
Income tax expense	622	-46
Other taxes	-17	-26
<b>Consolidated net profit</b>	<b>-1.283</b>	<b>83</b>
Earnings per share (in €)	-0,08	0,01

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 31 Mar 2021 € k	1 Jan - 31 Mar 2020 € k
<b>Consolidated net profit</b>	<b>-1.283</b>	<b>83</b>
Currency translation differences	193	18
FairValue Reserve	1.513	-2.601
<b>Other comprehensive income after taxes</b>	<b>1.706</b>	<b>-2.583</b>
<b>Comprehensive income for the reporting period</b>	<b>423</b>	<b>-2.500</b>

## Consolidated statement of financial position

Statement of financial position	31 Mar 2021	31 Dec 2020
Assets (IFRS)	unaudited	audited
	€ k	€ k
<b>Non-current assets</b>		
Own produced intangible assets	9.792	9.518
Concessions, industrial property rights and similar rights	446	503
Goodwill	38.484	38.484
Advance payments	1.521	1.145
<b>Intangible assets</b>	<b>50.243</b>	<b>49.650</b>
Land and buildings		
including buildings on third-party land	24.903	25.134
Technical equipment and machinery	3.291	3.452
Other equipment, operating and office equipment	3.333	3.602
Advance payments and assets under development	403	413
<b>Property, plant and equipment</b>	<b>31.930</b>	<b>32.601</b>
<b>Financial assets</b>	<b>29.902</b>	<b>20.444</b>
<b>Deferred tax assets</b>	<b>486</b>	<b>475</b>
	<b>112.561</b>	<b>103.170</b>
<b>Current assets</b>		
Raw materials and supplies	1.631	1.776
Work in progress	2.020	1.314
Finished goods	149	149
Advance payments	3.303	4.949
<b>Inventories</b>	<b>7.103</b>	<b>8.188</b>
Trade receivables	23.512	31.108
Receivables from construction contracts	70.326	70.906
Other current assets	4.933	4.819
<b>Trade receivables and other current assets</b>	<b>98.771</b>	<b>106.833</b>
<b>Securities</b>	<b>356</b>	<b>340</b>
Cash in hand	9	9
Bank balances	63.510	69.441
<b>Cash in hand, bank balances</b>	<b>63.519</b>	<b>69.450</b>
	<b>169.749</b>	<b>184.811</b>
<b>Total assets</b>	<b>282.310</b>	<b>287.981</b>

## Consolidated statement of financial position

Statement of financial position	31 Mar 2021	31 Dec 2020
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	30.594	30.170
	<b>186.761</b>	<b>186.338</b>
<b>Non-current liabilities</b>		
Pension provisions	22.246	22.246
Liabilities to banks	11.062	11.992
Liabilities from Leasing	627	753
Other provisions	813	838
Other liabilities	978	1.005
Deferred tax liabilities	1.243	2.669
	<b>36.969</b>	<b>39.503</b>
<b>Current liabilities</b>		
Liabilities to banks	3.719	3.719
Liabilities from Leasing	588	623
Contractual obligations	6.121	3.878
Trade payables	18.741	25.878
Other liabilities	1.940	2.344
Restructuring provisions	7.089	7.517
Provisions with the nature of a liability	7.177	5.894
Tax provisions	1.063	1.124
Other provisions	12.142	11.163
	<b>58.580</b>	<b>62.140</b>
<b>Total equity and liabilities</b>	<b>282.310</b>	<b>287.981</b>

## Consolidated statement of cash flows

Consolidated statement of cash flows (unaudited)	1 Jan - 31 Mar 2021 € k	1 Jan - 31 Mar 2020 € k
<b>1. Cash flow from operating activities</b>		
<b>Earnings before interest and taxes (EBIT)</b>	<b>-1.650</b>	<b>419</b>
<b>Adjustments for non-cash transactions</b>		
Write-downs on non-current assets	1.132	1.112
Increase (+) / decrease (-) in provisions	526	-2.723
Losses (+) / Gains (-) for disposal of assets	0	0
Other non-cash expenses / income	29	20
	<b>1.687</b>	<b>-1.591</b>
<b>Change in working capital:</b>		
Increase (-) / decrease (+) in inventories, trade receivables and other assets	9.458	20.761
Decrease (-) / increase (+) in trade payables and other liabilities	-4.042	-16.079
	<b>5.416</b>	<b>4.682</b>
Income taxes paid (-) / received (+)	-1.183	-910
Interest received	4	30
	<b>-1.179</b>	<b>-880</b>
<b>Cash flow from operating activities</b>	<b>4.274</b>	<b>2.630</b>
<b>2. Cash flow from investing activities</b>		
Investments (-) / divestments (+) intangible assets	-933	-177
Investments (-) / divestments (+) property, plant and equipment assets and securities	-109	-688
	-7.961	-2.828
Remaining purchase price payment ALIM	0	0
<b>Cash flow from investing activities</b>	<b>-9.003</b>	<b>-3.693</b>
<b>3. Cash flow from financing activities</b>		
Profit distribution to shareholders	0	0
Proceeds from borrowing financial loans	0	0
Repayments of financial loans	-1.093	-1.106
Interest payments	-196	-294
<b>Cash flow from financing activities</b>	<b>-1.289</b>	<b>-1.400</b>
<b>Cash and cash equivalents at end of period</b>		
Change in cash and cash equivalents (Subtotal 1-3)	-6.018	-2.463
Effects of changes in foreign exchange rates (non-cash)	87	-8
Cash and cash equivalents at start of reporting period	69.450	78.931
<b>Cash and cash equivalents at end of period</b>	<b>63.519</b>	<b>76.460</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	9	6
Bank balances	63.510	76.454
<b>Reconciliation to liquidity reserve on 31 March</b>	<b>2021</b>	<b>2020</b>
Cash and cash equivalents at end of period	63.519	76.460
Securities	30.258	16.558
<b>Liquidity reserve on 30 Sep</b>	<b>93.777</b>	<b>93.018</b>



## Segment reporting

1 Jan - 31 Mar 2021 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>45.468</b>	<b>71.222</b>	<b>0</b>	<b>116.690</b>
<b>Order intake</b>	<b>5.872</b>	<b>44.660</b>	<b>0</b>	<b>50.532</b>
<b>Revenue from third parties</b>	<b>13.629</b>	<b>22.784</b>	<b>0</b>	<b>36.413</b>
<b>EBITDA</b>	<b>310</b>	<b>-1.300</b>	<b>472</b>	<b>-518</b>
Amortisation and depreciation	-406	-710	-16	-1.132
<b>EBIT</b>	<b>-96</b>	<b>-2.010</b>	<b>456</b>	<b>-1.650</b>
Financial result	-24	-219	5	-238
<b>EBT</b>	<b>-120</b>	<b>-2.229</b>	<b>461</b>	<b>-1.888</b>
EBITDA-Margin	2,3%	-5,7%		-1,4%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>12.758</b>	<b>81.080</b>	<b>0</b>	<b>93.838</b>
<b>Contractual obligations</b>	<b>1.756</b>	<b>4.365</b>	<b>0</b>	<b>6.121</b>

  

1 Jan - 31 Mar 2020 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>57.265</b>	<b>67.167</b>	<b>0</b>	<b>124.432</b>
<b>Order intake</b>	<b>24.458</b>	<b>13.896</b>	<b>0</b>	<b>38.354</b>
<b>Revenue from third parties</b>	<b>18.284</b>	<b>29.806</b>	<b>0</b>	<b>48.090</b>
<b>EBITDA</b>	<b>129</b>	<b>1.365</b>	<b>37</b>	<b>1.531</b>
Amortisation and depreciation	-428	-669	-15	-1.112
<b>EBIT</b>	<b>-299</b>	<b>696</b>	<b>22</b>	<b>419</b>
Financial result	-83	-212	31	-264
<b>EBT</b>	<b>-382</b>	<b>484</b>	<b>53</b>	<b>155</b>
EBITDA-Margin	0,7%	4,6%		3,2%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>57.132</b>	<b>48.613</b>	<b>0</b>	<b>105.745</b>
<b>Contractual obligations</b>	<b>4.255</b>	<b>3.738</b>	<b>0</b>	<b>7.993</b>

## Financial calendar

### **Interim Statement Q1 2021**

17 May 2021

### **Commerzbank European Conference (USA/virtual)**

19 May 2021

### **Annual General Meeting 2021 (Beelen/virtual)**

2 June 2021

### **Half-year Financial Report 2021**

20 August 2021

### **Commerzbank Corporate Conference (Frankfurt/Main)**

01 September 2021

### **Berenberg/Goldman Sachs German Corporate Conference (Munich)**

22 September 2021

### **Interim Statement Q3 2021**

12 November 2021

### **German Equity Forum (Frankfurt/Main / virtual)**

22 - 24 November 2021

### **End of 2021 financial year**

31 December 2021

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## Legal notice

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