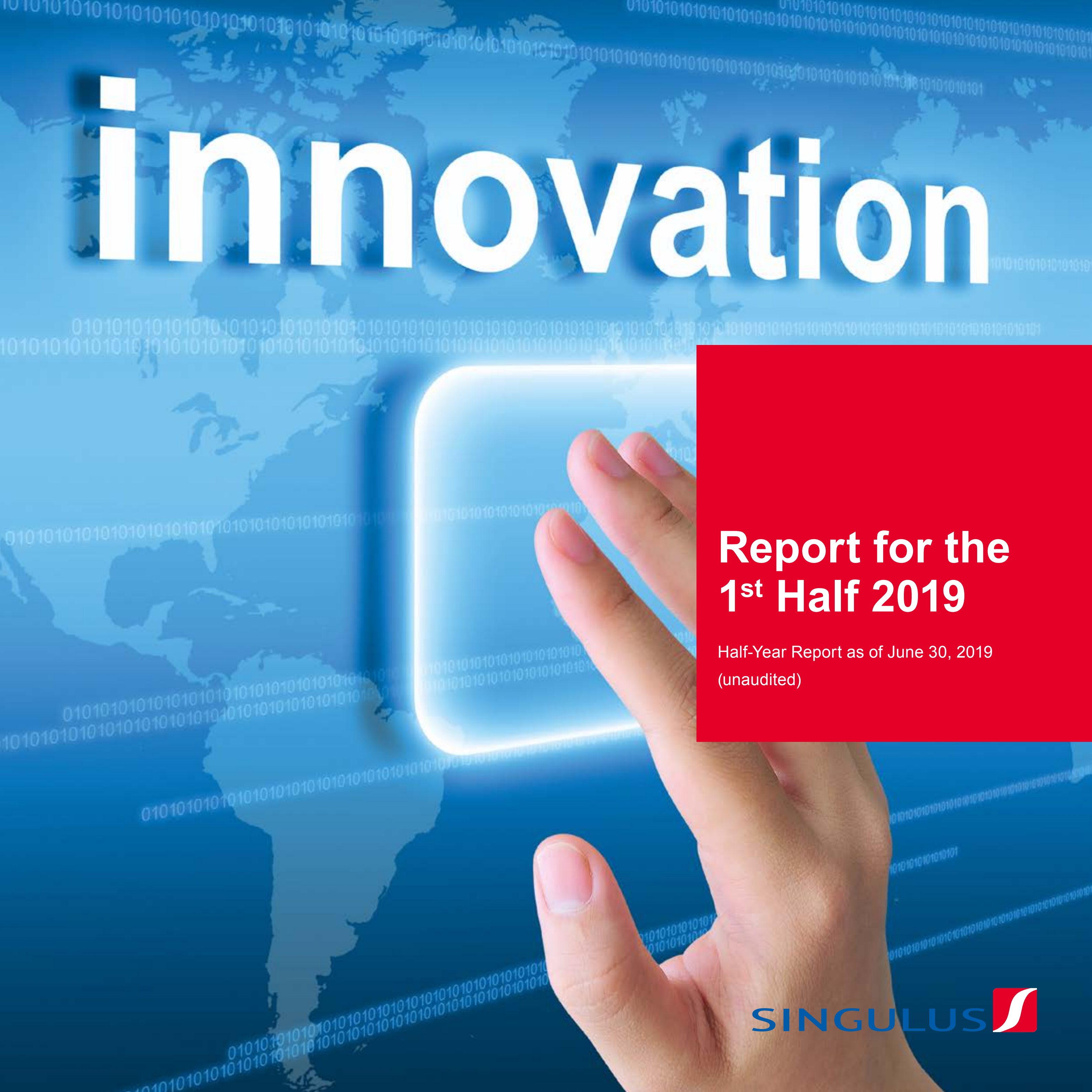

Report for the 1st Half 2019

Half-Year Report as of June 30, 2019
(unaudited)

SINGULUS

Report First Half Year 2019

Interim Report as of June 30, 2019 (unaudited)

→ ***Sales at prior-year level***
→ ***Significant increase in sales expected for second half***
→ ***EBIT positive at € 1.6 million***
→ ***Large-scale projects for Solar are delayed***
→ ***New work areas attract additional order intake***

The SINGULUS TECHNOLOGIES AG (SINGULUS TECHNOLOGIES) reports half-year sales for 2019 of € 44.1 million, which is around the prior-year level of € 46.4 million. In the second quarter 2019 sales in the amount of € 23.3 million (previous year: € 29.1 million) were booked. In the entire first half of 2019 earnings before interest and taxes (EBIT) were positive at € 1.6 million (previous year: € -1.2 million). In the second quarter 2019 the EBIT was also positive at € 0.5 million (previous year: € 0.4 million). The EBITDA was considerably improved to € 3.6 million compared with the first six months one year ago, during which € -0.3 million were recorded. In the first six months of the business year 2019 a gross margin in the amount of 32.3 % (previous year: 28.8 %) was achieved. The company currently still expects that sales as well as the EBIT will increase substantially in the second half of the year.

The order intake in the first half of 2019 came to € 27.1 million (previous year: € 65.0 million). The high order intake in the previous year of € 125.3 million to a large extent included machines for the production of CIGS solar modules for the Chinese state-owned enterprise China National Building Materials (CNBM). As of June 30, 2019 the order backlog stood at € 49.0 million. The major projects currently in negotiations for production machines for the manufacturing of CIGS solar modules have not yet been concluded as of the end of the period under review. However, in the next couple of weeks these orders have to be converted to legally binding orders with shortly afterwards expected prepayments in order to achieve the forecasts for the full-year 2019.

The headcount within the SINGULUS TECHNOLOGIES Group increased slightly to 360 employees as of June 30, 2019 (December 31, 2018: 343 employees).

New segmental structure

SINGULUS TECHNOLOGIES has adjusted the segmental structure to the new positioning as well as the increasing importance of the new work areas as follows: the new segment Life Science includes the business activities in the areas of Medical Technology, Decorative Coatings as well as Optical Disc. In addition, the company continues to report the segments Solar and Semiconductor.

Solar Segment
In the Solar segment SINGULUS TECHNOLOGIES sees great potential in particular for the sub-markets for thin-film solar modules based on the CIGS technology as well as for high-efficiency cells of the crystalline heterojunction technology (HJT). During the period under review SINGULUS TECHNOLOGIES received an order for a vacuum coating machine of the GENERIS PVD type for the production of heterojunction solar cells (HJT) from a large Chinese manufacturer of solar cells.

The production machines GENERIS PVD by SINGULUS TECHNOLOGIES was developed especially for very thin substrates such as wafers for the manufacturing of HJT solar cells. With the GENERIS PVD vacuum cathode sputtering machine, new benchmarks are set in the coating technology, which enable an increase in the quality of the solar cells as well as at the same time a reduction in production costs. Accordingly, the GENERIS PVD complements the existing offer of the SILEX II, which has become a benchmark for wet-chemical processes for the manufacturing of heterojunction solar cells. The new machine was already delivered and will be commissioned in the current business year.

The expansion of existing production capacities for HJT solar cells is currently discussed at different locations such as Italy and Eastern Europe. In addition, there are plans and project talks in some countries for new sites for the manufacturing of solar cells. On a European level, talks are held whether to reestablish the domestic production of solar cells in Europe. Several market participants across borders support this initiative in order to maintain the value-added in the solar cell and module production in their own region in a growing market for renewable energies with an ever increasing energy-political importance in the future. The heterojunction technology as a modern process for the production of high-efficiency solar cells is in the focus of considerations.

SINGULUS TECHNOLOGIES is engaged in intensive negotiations with several manufacturers for the conclusion of several delivery contracts for the various processing machines for the production of CIGS solar modules. Amongst others, the company expects to convert the letters-of-intent (LOI) for CIGS signed with CNBM at the end of last year into firm orders.

According to analyses by IHS Markit, the market expectations for the photovoltaics build-up are positive. For the year 2019 IHS Markit projects an increase in the amount of 18 % to then 123 GW newly installed photovoltaic output. Also the experts at SolarPower Europe expect a significant growth in this year and even cited a "phenomenal" year for photovoltaics in their publication.

Life Science Segment

In the new segment Life Science SINGULUS TECHNOLOGIES combines the product solutions for Medical Technology, Decorative Coatings as well as machine and service solutions within the Optical Disc segment.

SINGULUS TECHNOLOGIES has been successfully selling production solution for medical technology since the end of 2017. The orders booked in 2017 and 2018 in a double-digit million range for processing machines for the finishing of contact lenses were first successes and therefore a flourishing start in this new application area. At the beginning of April 2019 SINGULUS TECHNOLOGIES received a new order from a European customer for the delivery of two processing machines for the cleaning of

MEDLINE processing system for cleaning and deposition of disposable contact lenses.

medical products. SINGULUS TECHNOLOGIES is thus able to further establish itself in the market for medical technology. The company is extensively working on introducing vacuum coating machines for various applications in medical technology as well and expects further orders in the current business year.

The vacuum coating technology clearly differentiates itself from traditional coating processes and provides all prerequisites to also make the conventional product finishing of plastic, glass and metal components more resource-efficient. Compared with galvanics, the used processes are particularly environmentally-friendly. In the period under review an order for a production line of the DECOLINE II type for the finishing of three-dimensional components as well as for several vacuum coating machines of the POLYCOATER type were received. For the cosmetics ector the POLYCOATER offers the ability to finish a wide range of products due to its flexibility. With the POLYCOATER SINGULUS TECHNOLOGIES offers a technological and resource-efficient process for the chrome(VI)-free coating of packaging and components. In addition to applications in the cosmetics sector, this process can also be used by supplier companies to the automotive industry for components in chrome appearance for control elements. In general, the company is experiencing increasing interest in new, environmentally-friendly and cost-efficient solutions for the finishing of surfaces in the automotive, consumer goods and packaging sectors.

The orders for the new work areas Decorative Coating and Medical Technology show that SINGULUS TECHNOLOGIES continues to consistently implement its plans for additional diversification. This new segment should perform favorably overall and make contributions to sales and earnings.

Semiconductor Segment

SINGULUS TECHNOLOGIES is active in the semiconductor market as a supplier of special-purpose machines and offers the machine platforms TIMARIS and ROTARIS. SINGULUS TECHNOLOGIES has now also regrouped the process solutions for the cleaning of electronic components and semiconductor applications to this segment. In wet-chemical cleaning machines, these products are processed and cleaned in several steps. in particular for such electronic components, SINGULUS TECHNOLOGIES has developed a new process solution for the cleaning of metal-ceramic products and has received the first order in the period under review.

Overall, on the basis of the machine concepts developed in the past, the company sees good potential for a diversification of the business activities within this segment.

Key financial figures

Order intake and order backlog

The order intake in the first half of 2019 amounted to 27.1 million (previous year: € 65.0 million), below the level achieved in the first half of 2018. In the quarter under review the order intake came to € 15.3 million (previous year: € 28.9 million). The order backlog amounted to € 49.0 million as of June 30, 2019 (previous year: € 125.3 million).

Sales and earnings

Sales in the first six months of the business year 2019 stood at € 44.1 million, around the prior year level of € 46.4 million.

Specifically, sales in the first half-year of 2019 are split into € 29.0 million in the Solar segment (previous year: € 34.5 million), Life Science at € 12.8 million (previous year: € 9.3 million) and Semiconductor at € 2.3 million (previous year: € 2.6 million). In the quarter under review, the segments generated the following sales: Solar at € 15.1 million (previous year: € 21.9 million), Life Science at € 6.8 million (previous year: € 5.4 million) and Semiconductor at € 1.4 million (previous year: € 1.8 million).

For the first half of 2019 the percentage regional sales breakdown was as follows: Asia 66.5 % (previous year: 60.6 %), Europe 17.2 % (previous year: 28.4 %), North and South America 16.1 % (previous year: 9.9 %) as well as Africa and Australia 0.2 % (previous year: 1.1 %). The percentage regional breakdown of sales for the second quarter 2019 was as follows: Asia 66.1 % (previous year: 71.7 %), Europe 21.5 % (previous year: 18.3 %), North and South America 12.0 % (previous year: 8.6 %) as well as Africa and Australia 0.4 % (previous year: 1.4 %).

In the first half of 2019 the gross profit margin improved by 3.5 percentage points compared with the prior-year level and

SINGULUS TECHNOLOGIES booth at SNEC 2019 in Shanghai amounted to 32.3 % (previous year: 28.8 %). The gross profit margin in the second quarter 2019 stood at 33.5 % (previous year: 29.9 %).

The operating expenses for the first half-year 2019 in the amount of € 12.5 million were below the prior-year level (€ 14.4 million), while the former was mainly impacted by increased legal and advisory expenses as well as effects from the revaluation of parts of the compensation system.

In the quarter under review the expenses for research and development amounted to € 1.6 million (previous year: € 1.5 million), for sales & marketing and customer services to € 2.8 million (previous year: € 3.0 million) and general & administrative expenses to € 2.4 million (previous year: € 3.2 million). The other operating expenses came to € 0.2 million (previous year: € 0.6 million), the other operating income stood at € 0.2 million (previous year: € 0.1 million).

In the entire first half of 2019 earnings before interest and taxes (EBIT) were positive at € 1.6 million (previous year: € -1.2 million). In the second quarter 2019 the EBIT was slightly positive at € 0.54 million (previous year: € 0.4 million).

Balance sheet and liquidity
In the period under review the short-term assets totaled € 70.5 million (December 31, 2018: € 80.4 million). The reason for this development is mainly due to a decline in

Segment reporting from January 1 to June 30, 2019 and 2018

	Segment Solar		Segment Life Science		Segment Semiconductor		SINGULUS TECHNOLOGIES Group	
	2019	2018	**2019**	2018	**2019**	2018	**2019**	2018
	million €	million €	**million €**	million €	**million €**	million €	**million €**	million €
6-month figures								
Sales (gross)	**29.0**	34.5	**12.8**	9.3	**2.3**	2.6	**44.1**	46.4
Sales deduction and individual selling expenses	**-0.1**	-0.1	**-0.4**	-0.5	**0.0**	0.0	**-0.5**	-0.6
Sales (net)	**28.9**	34.4	**12.4**	8.8	**2.3**	2.6	**43.6**	45.8
Write-offs and amortization	**-1.4**	-0.8	**-0.5**	-0.1	**-0.1**	0.0	**-2.0**	-0.9
Operating result (EBIT)	**1.8**	0.6	**0.7**	-1.8	**-0.9**	0.0	**1.6**	-1.2
Financial result							**-1.1**	-1.1
Earnings before taxes							**0.5**	-2.3
2. Quartal								
Sales (gross)	**15.1**	21.9	**6.8**	5.4	**1.4**	1.8	**23.3**	29.1
Sales deduction and individual selling expenses	**-0.1**	0.0	**-0.2**	-0.3	**0.0**	0.0	**-0.3**	-0.3
Sales (net)	**15.0**	21.9	**6.6**	5.1	**1.4**	1.8	**23.0**	28.8
Write-offs and amortization	**-0.7**	-0.4	**-0.3**	-0.1	**-0.1**	0.0	**-1.1**	-0.5
Operating result (EBIT)	**0.8**	1.8	**0.3**	-1.6	**-0.6**	0.2	**0.5**	0.4
Financial result							**-0.5**	-0.6
Earnings before taxes							**0.0**	-0.2

cash and cash equivalents to € 10.1 million (December 31, 2018: € 13.5 million), a decline in the restricted assets to € 12.1 million (December 31, 2018: € 14.3 million) as well as a drop in the accounts receivable from production orders to € 14.6 million (December 31, 2018: € 20.4 million).

The long-term assets amounted to € 29.1 million as of June 30, 2019, above the level of the prior period (December, 31, 2018: € 23.7 million). This increase is mainly due to the capitalization of the leasing contract for the office and production building in Fürstenfeldbruck following the first-time application of IFRS 16 – Leases.

The short-term debt declined compared with the level at the end of 2018 and amounted to € 42.3 million as of June 30, 2019 (December 31, 2018: € 50.2 million). Here, the accounts receivables decreased by € 5.7 million to € 12.8 million (December 31, 2018: € 18.5 million) as well as the liabilities from production orders by € 5.2 million to € 9.6 million (December 31, 2018: € 14.8 million) in connection with the run-off of production orders in the segments Solar and Life Science.

The long-term liabilities amounted to € 37.5 million as of June 30, 2019, similar to the level of the prior period (December 31, 2017: € 34.2 million).

Shareholders' equity

In the quarter under review as of June 30, 2019, the equity within the Group remained at a constant level of € 19.8 million, which is fully attributable to the shareholders of the parent company (December 31, 2018: € 19.7 million).

Cash flow

In the first half of 2019 the operating cash flow of the Group of € -5.8 million was substantially below the previous year's level of € 22.1 million due to the run-off of current production orders. The cash flow from investing activities came to € -2.0 million (previous year: € -1.7 million). The cash flow from financing activities came to € 4.3 million overall (previous year: € -22.7 million) mainly due to the changes in restricted funds in the amount of € 2.2 million (previous year: € -18.0 million). Overall, the amount of liquid funds declined by € 3.4 million in the first half of 2019 to currently € 10.1 million (December 31, 2018: € 13.5 million).

Risk Report

Within the risk report for the business year 2018, the project and sales market risks for the Solar segment as well as the liquidity risk were deemed essential risks for the Group.

With respect to the project risk, in particular the order progress for the delivery and installation of machines for the manufacturing of CIGS solar modules for the customer CNBM as planned is of essential importance for the continuation of the company. Currently, we still rate the project risk unchanged with a relevance score of 5. The probability of occurrence for the period under review is still assessed as being medium, unchanged from the end of the previous business year. After significant delays the respective machines of the first expansion stage of the factory in Bengbu, China, are currently in the process towards final acceptance. The final acceptance for parts of the machines was already received after the period under review. From today's point of view, we expect to achieve the contractually agreed acceptance criteria for the remaining machines in the next couple of months.

Due to the decline in the order situation since the end of the previous business year, the market risk in the Solar segment is rated with a relevance score of 5 as well as with an unchanged medium probability of occurrence. Accordingly, the risk is rated to be existential. In particular, there is a high level of dependence on the customer CNBM as well as its additional demand for CIGS production equipment. As of today, the majority of the order backlog is already targeted for the Chinese market. If the assumed order intake in this segment falls short of expectations in the following business years, this would threaten the continuation of the company.

Currently, we still rate the liquidity risk unchanged with a relevance score of 5. Despite the receipt of additional partial payments of the customers CNBM and Hanergy during the period under review and during the period of preparation, we still assess the probability of occurrence as medium, unchanged from the end of the past business year. In this connection we also point out the existing necessity to expand the financing commitments from banks and insurers and the reduction of required cash deposits for necessary guarantees for the financing of future projects. Furthermore, in particular the receipt of additional partial payments of key customers as planned will be required.

During the first six months of the business year 2019 there were no material changes regarding the risks depicted in the combined status report within the Annual Report for the year 2018.

Development of costs and prices

From our perspective the selling prices developed as planned in the first half of the business year. Material and personnel expenses also developed according to our budgets. However, the price situation in the Solar segment strongly depends on the future developments of demand in this market.

Research and development

At € 6.2 million in total the expenditures for developments in the first half of 2019 were above the prior-year's level of € 4.8 million. The expenses for development activities came to € 3.2 million (previous year: € 2.7 million) in the quarter under review.

Employees

The headcount within the SINGULUS TECHNOLOGIES Group increased slightly to 360 employees as of June 30, 2019 (December 31, 2018: 343 employees). This increase is mainly due to the expansion of the service as well as marketing and sales staff at our site in Shanghai, China.

The SINGULUS TECHNOLOGIES stock

During the period under review in the year 2019 the stock price of SINGULUS TECHNOLOGIES shares trended lower. On August 12, 2019 the shares traded at € 6.26.

The most significant change in the shareholder structure was the transfer of 1.166 million shares (around 13.11 %) to the Triumph Science and Technology Group Company, Ltd. (Triumph), a 100 % subsidiary of China National Building Materials, Beijing, China (CNBM). The SINGULUS TECHNOLOGIES AG was informed on September 21, 2018 that the announced acquisition of a minority stake as a first step had been concluded. On January 22, 2019, the company was then informed that CNBM had acquired additional 3.64 % of the shares and thus now owns 16.75 % of the shares of the SINGULUS TECHNOLOGIES AG in total. The freefloat of the SINGULUS TECHNOLOGIES shares currently amount to 61.27 %.

According to recent reports, the following institutions and persons are invested in the company:

Triumph Science and Technology Group Co., Ltd. (100% subsidiary of CNBM)	16.75 %
Clemens Jakopitsch	6.21 %
Universal-Investment-Gesellschaft mit beschränkter Haftung	5.01 %
Invesco Ltd.	4.20 %
Janus Henderson Group plc (TR European Growth Trust plc)	3.54 %
IP Concept (Luxemburg) S.A.	3.02 %

At the Annual General Meeting of the SINGULUS TECHNOLOGIES AG in Frankfurt am Main on May 23, 2019 45.42 % of the capital was present. The General Meeting approved all of the proposed items on the agenda with a large majority.

The SINGULUS TECHNOLOGIES corporate bond

The bond of the SINGULUS TECHNOLOGIES AG with a nominal value of € 12.0 million is trading at the Open Market of Deutsche Boerse AG at the Frankfurt Stock Exchange since July 2016 under the security identification number WKN A2AA5H (ISIN DE000A2AA5H5 - ticker symbol SNGB). The bond is collateralized, has a term to maturity of five years and provides for annually increasing interest payments. As of the print deadline, the price of the bond stood at 101.00 % on August 12, 2019.

Outlook for the business year 2019

For the current business year, pursuant to IFRS, SINGULUS TECHNOLOGIES expects a further increase in sales and earnings compared with the previous business year 2018. The key sales and earnings drivers are expected to originate from the Solar division and here from large project orders from several customers for investments in production lines for CIGS solar modules. The basis for these increases is in particular the timely realization of the current major projects for the planned expansions and new CIGS sites of CNBM, respectively. With regards to the forecasts for the business year 2019 the Executive Board assumes that the signing of the delivery contracts and the receipt of the corresponding prepayments will still materialize in the next few weeks. Shortly after that, the customers have to make prepayments in order to operatively start the projects. This is the prerequisite for the projects to make substantial sales and earnings contributions in the current business year. Pursuant to these assumptions, the Executive Board still expects a significant increase in sales within the group of companies in the business year 2019 within a range of € 135.0 million to € 155.0 million. The operating earnings before interest and taxes (EBIT) should most probably also develop favorably and are projected to be in a range between € 6.0 million to € 11.0 million.

SINGULUS TECHNOLOGIES assumes that in particular the global climate policies will result in further expanding solar markets and therefore also in further increasing business activities. With its products, the company is positioned in a favorable market environment. The new work areas Medical Technology and Decorative Coatings should also contribute to an increase in sales and earnings.

Best regards,

The Executive Board

SINGULUS TECHNOLOGIES AG

SINGULUS TECHNOLOGIES Group
Balance Sheet
as of June 30, 2019 and December 31, 2018

ASSETS

	06/30/2019	12/31/2018
	[million €]	[million €]
Cash and cash equivalents	10.1	13.5
Restricted cash	12.1	14.3
Trade receivables	5.2	6.1
Receivables from construction contracts	14.6	20.4
Other receivables and other assets	11.1	9.0
Total receivables and other assets	30.9	35.5
Raw materials, consumables and supplies	8.3	7.9
Work in process	9.1	9.2
Total inventories	17.4	17.1
Total current assets	**70.5**	80.4
Property, plant and equipment	14.7	10.7
Capitalized development costs	7.3	6.0
Goodwill	6.7	6.7
Other intangible assets	0.4	0.3
Deferred tax assets	0.0	0.0
Total non-current assets	**29.1**	23.7
Total assets	**99.6**	104.1

EQUITY AND LIABILITIES

	06/30/2019 [million €]	12/31/2018 [million €]
Trade payables	12.8	18.5
Prepayments received	1.0	1.0
Liabilities from construction contracts	9.6	14.8
Financing liabilities from the issuance of loans	4.0	0.0
Financing liabilities from the issuance of bonds	0.9	0.9
Other current liabilities	2.5	1.1
Other liabilities	9.0	11.3
Provisions for restructuring measures	0.2	0.6
Tax provisions	0.4	0.5
Other provisions	1.9	1.5
Total current liabilities	**42.3**	50.2
Financing liabilities from the issuance of bonds	12.0	12.0
Non-current leasing liabilities	8.1	3.8
Provisions for restructuring measures	0.0	1.5
Pension provisions	13.9	13.9
Deferred tax liabilities	3.5	3.0
Total non-current liabilities	**37.5**	34.2
Total liabilities	**79.8**	84.4
Subscribed capital	8.9	8.9
Capital reserves	19.8	19.8
Reserves	3.7	3.6
Loss carryforward	-12.6	-12.6
Equity attributable to owners of the parent	19.8	19.7
Total equity	**19.8**	19.7
Total equity and liabilities	**99.6**	104.1

SINGULUS TECHNOLOGIES Group
Income Statement
from January 1 to June 30, 2019 and 2018

	2nd Quarter				01/01 - 06/30			
	2019		2018		2019		2018	
	[million €]	[in %]	[million €]	[in %]	[million €]	[in %]	[million €]	[in %]
Revenue (gross)	**23.3**	**101.3**	29.1	101.0	**44.1**	**101.1**	46.4	101.3
Sales deductions and direct selling costs	**-0.3**	**-1.3**	-0.3	-1.0	**-0.5**	**-1.1**	-0.6	-1.3
Revenue (net)	**23.0**	**100.0**	28.8	100.0	**43.6**	**100.0**	45.8	100.0
Cost of sales	**-15.3**	**-66.5**	-20.2	-70.1	**-29.5**	**-67.7**	-32.6	-71.2
Gross profit on sales	**7.7**	**33.5**	8.6	29.9	**14.1**	**32.3**	13.2	28.8
Research and development	**-1.6**	**-7.0**	-1.5	-5.2	**-3.0**	**-6.9**	-2.8	-6.1
Sales and customer service	**-2.8**	**-12.2**	-3.0	-10.4	**-5.2**	**-11.9**	-5.9	-12.9
General administration	**-2.4**	**-10.4**	-3.2	-11.1	**-4.2**	**-9.6**	-5.5	-12.0
Other operating expenses	**-0.2**	**-0.9**	-0.6	-2.1	**-0.2**	**-0.5**	-0.8	-1.7
Other operating income	**-0.2**	**-0.9**	0.1	0.3	**0.1**	**0.2**	0.6	1.3
Total operating expenses	**-7.2**	**-31.3**	-8.2	-28.5	**-12.5**	**-28.7**	-14.4	-31.4
Operating result (EBIT)	**0.5**	**2.2**	0.4	1.4	**1.6**	**3.7**	-1.2	-2.6
Finance income	**0.0**	**0.0**	0.0	0.0	**0.0**	**0.0**	0.0	0.0
Finance costs	**-0.5**	**-2.2**	-0.6	-2.1	**-1.1**	**-2.5**	-1.1	-2.4
EBT	**0.0**	**0.0**	-0.2	-0.7	**0.5**	**1.1**	-2.3	-5.0
Tax income	**-0.2**	**-0.9**	-0.1	-0.3	**-0.5**	**-1.1**	-0.1	-0.2
Profit or loss for the period	**-0.2**	**-0.9**	-0.3	-1.0	**0.0**	**0.0**	-2.4	-5.2
Thereof attributable to:								
Owners of the parent	**-0.2**		-0.3		**0.0**		-2.4	
Non-controlling interests	**0.0**		0.0		**0.0**		0.0	

	[in €]		[in €]		[in €]		[in €]	
Basic earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	**-0.02**		-0.03		**0.0**		-0.27	
Diluted earnings per share based on the profit for the period (in EUR) attributable to owners of the parent	**-0.02**		-0.03		**0.0**		-0.27	
Basic number of shares, pieces	**8,896,527**		8,896,527		**8,896,527**		8,896,527	
Diluted number of shares, pieces	**8,896,527**		8,896,527		**8,896,527**		8,896,527	

SINGULUS TECHNOLOGIES Group
Statement of Comprehensive Income
from January 1 to June 30, 2019 and 2018

	2nd Quarter		01/01 - 06/30	
	2019	2018	**2019**	2018
	[million €]	[million €]	**[million €]**	[million €]
Profit or loss for the period	**-0.2**	-0.3	**0.0**	-2.4
Items that will be reclassified to profit and loss:				
Derivative financial instruments	**0.0**	0.1	**0.0**	0.0
Exchange differences in the fiscal year	**-0.1**	0.8	**0.1**	0.6
Total income and expense recognized directly in other comprehensive income	**-0.1**	0.9	**0.1**	0.6
Total comprehensive income	**-0.3**	0.6	**0.1**	-1.8
Thereof attributable to:				
Owners of the parent	**-0.3**	0.6	**0.1**	-1.8

SINGULUS TECHNOLOGIES Group
Statement of Changes in Equity
as of June 30, 2019 and 2018

	Equity attributable to owners							Non-controlling interests	Equity
	Subscribed capital	Capital reserves	Reserves		Loss carryforward		Total		
			Currency translation reserves	Hedge accounting reserves	Actuarial gains and losses from pension commitments	Other revenue reserves			
	[million €]	[million €]	[million €]	[million €]	[million €]	[million €]	[million €]	[million €]	[million €]
As of January 1, 2018	**8.9**	**19.8**	**3.5**	**0.0**	**-5.2**	**-7.5**	**19.5**	**0.7**	**20.2**
Profit or loss for the period	0.0	0.0	0.0	0.0	0.0	-2.4	-2.4	0.0	-2.4
Other comprehensive income	**0.0**	**0.0**	**0.6**	**0.0**	**0.0**	**0.0**	**0.6**	**0.0**	**0.6**
Changes in the scope of consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total comprehensive income	**0.0**	**0.0**	**0.6**	**0.0**	**0.0**	**-2.4**	**-1.8**	**0.0**	**-1.8**
As of June 30, 2018	**8.9**	**19.8**	**4.1**	**0.0**	**-5.2**	**-9.9**	**17.7**	**0.7**	**18.4**
As of January 1, 2019	**8.9**	**19.8**	**3.6**	**0.0**	**-5.9**	**-6.7**	**19.7**	**0.0**	**19.7**
Profit or loss for the period	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other comprehensive income	**0.0**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.1**	**0.0**	**0.1**
Changes in the scope of consolidation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total comprehensive income	**0.0**	**0.0**	**0.1**	**0.0**	**0.0**	**0.0**	**0.1**	**0.0**	**0.1**
As of June 30, 2019	**8.9**	**19.8**	**3.7**	**0.0**	**-5.9**	**-6.7**	**19.8**	**0.0**	**19.8**

SINGULUS TECHNOLOGIES Group
Statement of Cash Flows
from January 1 to June 30, 2019 and 2018

	01/01 - 06/30			
	2019		2018	
	[million €]		[million €]	
Cash flows from operating activities				
Profit or loss for the period		**0.0**		-2.4
Adjustment to reconcile profit or loss for the period to net cash flow				
Amortization, depreciation and impairment of non-current assets	**2.0**		0.9	
Contribution to the pension provisions	**0.1**		0.1	
Other non-cash expenses/income	**0.0**		0.0	
Net finance costs	**1.1**		1.1	
Net tax expense	**0.5**		0.1	
Change in trade receivables	**0.9**		-0.9	
Change in construction contracts	**0.6**		26.5	
Change in other receivables and other assets	**-2.0**		-5.6	
Change in inventories	**-0.3**		0.3	
Change in trade payables	**-5.7**		4.3	
Change in other liabilities	**-1.2**		-1.2	
Change in prepayments	**0.0**		0.1	
Change in provisions from restructuring measures	**-1.9**		-0.2	
Change in further provisions	**0.2**		-0.8	
Interest paid	**-0.1**	**-5.8**	-0.2	24.5
Net cash from/used in operating activities		**-5.8**		22.1

	01/01 - 06/30			
	2019		2018	
	[million €]		[million €]	
Cash flows from investing activities				
Cash paid for investments in development projects	**-1.9**		-1.3	
Cash paid for investments in other intangible assets and property, plant and equipment	**-0.1**		-0.4	
Net cash from/used in investing activities		**-2.0**		-1.7
Cash flows from financing activities				
Bond interest payments	**-0.4**		-0.4	
Cash received/used on the issuance of loans	**3.9**		-4.1	
Loan interest payments	**-0.1**		-0.2	
Cash used to pay leasing liabilities	**-1.3**		0.0	
Changes in cash and cash equivalents	**2.2**		-18.0	
Net cash from/used in financing activities		**4.3**		-22.7
Cash and cash equivalents at the beginning of the reporting period		**-3.5**		-2.3
Effect of exchange rate changes		**0.1**		0.0
Cash and cash equivalents at the beginning of the reporting period		**13.5**		27.2
Cash and cash equivalents at the end of the reporting period		**10.1**		24.9

Annotations to the interim report

The SINGULUS TECHNOLOGIES Aktiengesellschaft (in the following also “SINGULUS” or the „company“) is an exchange-listed capital company domiciled in Germany. The presented consolidated financial accounts for the interim reporting of the SINGULUS TECHNOLOGIES AG and its subsidiaries (“Group”) for the first six months of the business year 2019 were approved for publication by resolution of the Executive Board as per August 13, 2019.

The consolidated financial accounts were drawn up in Euro (€). If not stated otherwise, all figures are in millions of Euro (million €). Due to statements in million € differences in rounding may occur.

Accounting and valuation principles

The preparation of the abbreviated consolidated interim results for the period from January 1 to June 30, 2019 was made pursuant to IAS 34 “Interim Financial Reporting”. The abbreviated consolidated interim results do not include all of the notes and information required for the reporting for the full business year and should be read in conjunction with the consolidated financial accounts as of December 31, 2018. The interim financial accounts were neither audited nor reviewed by auditors.

The preparation of the interim results pursuant to IAS 34 requires estimates and assumptions by the management, affecting the level of the reported assets, liabilities, income, expenses as well as contingent liabilities. These assumptions and estimates mainly affect the Group-consistent determination of useful life expectancy, the write-offs of assets, the valuation of provisions, the recoverability of receivables, the determination of realizable terminal values with regards to inventories as well as the realizability of future tax relieves. The actual values can differ from the assumptions and estimates made on a case by case basis. Changes are recognized affecting earnings at the time of the knowledge gained. The accounting and valuation methods applied for the consolidated accounts for the interim reporting correspond to those applied for the most recent consolidated financial report as of the end of the business year 2018. For a detailed description of the accounting principles please refer to the notes of the consolidated financial statements of our Annual Report 2018.

In the course of the extraordinary general meeting on November 29, 2017, the Executive Board reported on the loss of 50 % of the nominal capital pursuant to Art. 92 Para. 1 AktG. As of the balance sheet date June 30, 2019, the SINGULUS TECHNOLOGIES AG reported a loss not covered by shareholders’ equity pursuant to HGB. In particular the machines for the first factory for thin-film solar cells in China will mainly be finally accepted in the coming months and then strengthen the shareholders’ equity accordingly. The final acceptance for parts of the machines was already received after the period under review. A long-term recovery of the shareholders’ equity is only expected by the Executive Board in the next business year. However, from today’s point of view, the company has sufficient available liquid funds to safeguard the course of business and therefore draws up the financial statement according to the going concern assumptions. This assumes the course of business and receipt of partial payments for the expected projects as planned. Furthermore, the cash deposits for counter guarantees are expected to be reduced.

Effects from the first-time application of IFRS 16

The Group opts for the modified retrospective approach, so that that the prior-year periods in the consolidated financial statements are not adjusted retrospectively.

The following table summarizes the impacts of the first-time application of the new accounting standard IFRS 16 “Leases”. Overall, the liabilities from leases following the first-time application of IFRS 16 increased by approximately € 6.9 million as of January 1, 2019.

The leasing obligations now also include provisions for restructuring measures from obligations resulting from operating lease agreements.

The expenses for lease obligations are split into write-offs on fixed assets and financing expenses. Due to this effect, the EBIT increased by € 0.2 million during the period under review and at the same time the financial result is charged by an equal amount. The net profit remains unchanged from these adjustments.

in million €	Pursuant to balance sheet, as reported, with adaption of IFRS 16	Adjustment	Balance sheet w/o adaption of IFRS 16
Property, plant & equipment	14.7	- 4.6	10.1
Others	84.9	-	84.9
Total Assets	99.6	- 4.6	95.0
Short-term leasing liabilities	2.5	- 1.4	1.1
Short-term provisions for restructuring measures	0.2	0.4	0.6
Long-term leasing liabilities	8.1	- 4.9	3.2
Long-term provisions for restructuring measures	0.0	1.3	1.3
Others	88.8	-	88.8
Total liabilities and shareholders' equity	99.6	- 4.6	95.0

in million €	Pursuant to P&L, as reported, with adaption of IFRS 16	Adjustment	P&L w/o adaption of IFRS 16
Operating expenses	- 12.5	- 0.2	- 12.7
EBIT	1.6	- 0.2	1.4
Financing expenses	- 1.1	0.2	- 0.9
Net profit/loss	0.0	0.0	0.0
Depreciations and amortizations	- 2.0	0.6	- 1.4
EBITDA	3.6	- 0.6	3.0

Segmental reporting

The new work areas Medical Technology and Decorative Coatings, which were defined in previous years, were regrouped to the segments Solar and Optical Disc at the end of the business year 2018 on the basis of the technologic characteristics of the products.

Due to the increasing importance of these new work areas, the company has adjusted the internal reporting in 2019. Accordingly, the new segment Life Science includes the business activities in the areas of Medical Technology, Decorative Coatings as well as Optical Disc. In addition, the company continues to the report the segments Solar and Semiconductor.

The comparable information for the previous periods is adjusted to the new segmental reporting pursuant to IFRS 8.29.

Scope of consolidation

In addition to the SINGULUS TECHNOLOGIES AG, the consolidated financial statements include all companies, which are legally or factually controlled by the company. In the interim report as of June 30, 2019, in addition to the SINGULUS TECHNOLOGIES AG two domestic and eleven foreign subsidiaries were included overall. No companies have been added or excluded from the scope of consolidation in the period under review.

Accounts receivable and receivables from production orders

The accounts receivable and production receivables as of June 30, 2019 are split as follows:

	June 30, 2019 in million €	Dec. 31, 2018 in million €
Accounts receivable - short-term	**6.4**	7.3
Receivables from production orders	**14.6**	20.4
Less write-offs	**-1.2**	-1.2
	19.8	26.5

Intangible assets

Capitalized development expenses, goodwill, customer bases as well as concessions, intellectual property rights and other intangibles are included under intangible assets. As of June 30, 2019, the capitalized development expenses amounted to € 7.3 million (December 31, 2018: € 6.0 million). In the first six months of 2019 the investments in developments totaled € 1.9 million (previous year: € 1.3 million). Scheduled write-offs and amortization on capitalized development expenses amounted to € 0.6 million (previous year: € 0.5 million). In the quarter under review development expenses amounted to € 1.1 million (previous year: € 0.5 million), the scheduled amortization amounted to € 0.3 million (previous year: € 0.3 million).

Property, plant & equipment

In the first half of the business year 2019 € 0.1 million were invested in property, plant & equipment (previous year: € 0.2 million). During the same period scheduled depreciation amounted to € 1.4 million (previous year: € 0.4 million). The scheduled depreciation for the quarter under review amounted to € 0.8 million (previous year: € 0.2 million).

Breakdown of sales

The following matrix splits sales in the period under review according to the individual segments and selected categories.

	Solar	Life Science	Semiconductor	Total
January 1 to June 30, 2019	in million €	in million €	in million €	in million €
Sales by country of destination				
Germany	1.7	0.5	0.0	2.2
Rest of Europe	1.6	2.8	1.0	5.4
North and South America	2.8	4.0	0.3	7.1
Asia	22.9	5.4	1.0	29.3
Africa & Australia	0.0	0.1	0.0	0.1
	29.0	12.8	2.3	44.1
Sales by country of origin				
Germany	27.7	8.6	1.1	37.4
Rest of Europe	0.0	0.1	0.1	0.2
North and South America	1.3	3.7	1.0	6.0
Asia	0.0	0.4	0.1	0.5
Africa & Australia	0.0	0.0	0.0	0.0
	29.0	12.8	2.3	44.1
Products and services				
Production equipment	27.1	7.3	1.0	35.4
Service and replacement parts	1.9	5.5	1.3	8.7
	29.0	12.8	2.3	44.1
Time of sales realization				
Sales realization extending one period	27.1	7.0	0.8	35.4
Sales realization for one period	1.9	5.8	1.5	8.7
	29.0	12.8	2.3	44.1

January 1 to June 30, 2018	Solar in million €	Life Science in million €	Semiconductor in million €	Total in million €
Sales by country of destination				
Germany	5.1	1.6	0.0	6.7
Rest of Europe	2.9	1.6	2.0	6.5
North and South America	0.5	4.0	0.1	4.6
Asia	26.0	1.6	0.5	28.1
Africa & Australia	0.0	0.5	0.0	0.5
	34.5	9.3	2.6	46.4
Sales by country of origin				
Germany	33.7	4.8	4.8	41.0
Rest of Europe	0.0	0.3	0.0	0.3
North and South America	1.0	4.0	0.0	4.4
Asia	0.2	0.5	0.0	0.7
Africa & Australia	0.0	0.0	0.0	0.0
	34.5	9.3	2.6	46.4
Products and services				
Production equipment	33.4	2.9	2.2	38.5
Service and replacement parts	1.1	6.4	0.4	7.9
	34.5	9.3	2.6	46.4
Time of sales realization				
Sales realization extending one period	33.4	2.4	2.2	38.5
Sales realization for one period	1.1	6.9	0.4	7.9
	34.5	9.3	2.6	46.4

Sales reductions and individual selling expenses

The sales reductions include cash discounts granted. The individual selling expenses are mainly composed of expenses for packaging, freight and commissions.

General administrative expenses

The administrative expenses include the expenses for the management, personnel expenses, the finance and accounting departments as well as the corresponding expenses for rent and company cars. Furthermore, they include the ongoing IT expenses, legal and consulting fees, expenses for investor relations activities, the ordinary Annual General Meeting as well as the annual financial statements.

Research and development expenses

In addition to the research and non-capitalizable development expenses, the research and development expenses in the first half of 2019 also include the scheduled amortization of capitalized development expenses in the amount of € 0.6 million (previous year: € 0.5 million). During the second quarter of 2019, write-offs on capitalized development expenses amounted to € 0.3 million (previous year: € 0.3 million).

Financial instruments

The following table displays the book values and the corresponding time values of all financial instruments included in the consolidated financial statement by class.

	Valuation method	Book value June 30, 2019 in million €	Book value Dec. 31, 2018 in million €	Attributable time value June 30, 2019 in million €	Attributable time value Dec. 31, 2018 in million €
Financial assets					
Cash and cash equivalents**	AC	**10.1**	13.5	**10.1**	13.5
Restricted financial assets**	AC	**12.1**	14.3	**12.1**	14.3
Derivatives, Hedging derivatives**	HD	**-**	-	**-**	-
Accounts receivable**	AC	**5.2**	6.1	**5.2**	6.1
Receivables from production orders**	AC	**14.6**	20.4	**14.6**	20.4
Financial liabilities					
Bond*	AC	**12.9**	12.9	**13.3**	12.9
Liabilities from the issuance of loans**	AC	**4.0**	0.0	**4.0**	0.0
Derivatives, Hedging derivative**	HD	**-**	-	**-**	-
Accounts payable**	AC	**12.8**	18.5	**12.8**	18.5
Total	AC	**71.7**	85.7	**72.1**	85.7
Total	HD	**0.0**	0.0	**0.0**	0.0

* The valuation at attributable time value was accounted for as Level 1 attributable time value, based on the input factors of the applied valuation procedures.
** The valuations at attributable time value were accounted for as Level 2 attributable time values, based on the input factors of the applied valuation procedures.

Annotations to the abbreviations:
AC: Amortized Cost (financial assets or liabilities valued at net acquisition costs)
HD: Hedging Derivative

Cash and cash equivalents, restricted funds as well as accounts payable regularly have a short term to maturity. The balance sheet values are approximately the attributable time values. The same holds true for short-term accounts receivables and other assets.

The attributable time values of long-term accounts receivable corresponds to the present values corresponding to the payments of the assets subject to the relevant interest rate parameters.

As a valuation price for the foreign exchange forwards concluded, for cash rates the ECB reference prices and for forward rates the relevant forward rate prices of the levant commercial banks are used.

The attributable time value of the exchange-listed bonds corresponds to the exchange price at the balance sheet date plus the book value of the accrued interest liabilities as of the balance sheet date.

The attributable time value of the liabilities from the issuance of loans corresponds to the redemption amount of the loans at the balance sheet date.

The maximum credit risk is reflected by the book values of the financial assets and liabilities.

Financial income and financing expenses

The interest income/ expenses are composed as follows:

	June 30, 2019 in million €	June 30, 2018 in million €
Financing expenses from issuance of bond	**-0.4**	-0.4
Interest expenses from the discounting of pension provisions	**-0.1**	-0.1
Other financing expenses	**-0.6**	-0.6
	-1.1	-1.1

Earnings per share
For the calculation of the undiluted earnings per share the earnings attributable to the bearers of the common shares of the parent company are divided by the weighted average number of shares in circulation during the period under review.

For the calculation of the diluted earnings per share the earnings attributable to the bearers of the common shares of the parent company are divided by the weighted average number of common shares in circulation during the period under review in addition to the weighted average number of shares resulting from the conversion of all potential common shares with dilution effect into common shares. Dilution effects were neither recorded in the quarter under review nor in the same period one year ago. In the period from the balance sheet date until the drawing up of the consolidated financial statements there were no transactions of common shares or potential common shares.

Financing liabilities from issuance of bond
The secured bond (ISIN DE000A2AA5H5) with a volume of € 12.0 million was issued in July 2016 and has a term to maturity of five years as well as an annually increasing coupon. The initial interest rate amounted to 3.0 %. It increases annually, subject to an early repayment by the company, in steps to 6.0 %, 7.0 %, 8.0 % up to 10.0% p.a.. The effective interest rate amounts to 6.70 % p.a.. Cash, receivables, inventories, fixed assets and intangible assets of the SINGULUS TECHNOLOGIES AG serve primarily as collateral for the bond.

Liabilities from the issuance of loans
According to the bond's terms and conditions pursuant to Art. 8 (a) (iv) in connection with Art. 3 (e) the company is authorized to take out financial debt in the form of a senior secured load up to a maximum amount of € 4.0 million. To improve the operating liquidity and to finance pending orders, the company already made use of this during the first quarter. In this context, the already existing bond collateral is also used for securing the loan. The latter is senior ranking compared with the bondholders. The term of the loans is one year. The effective interest rate amounts to 9.34 % per year.

Events after the Balance Sheet Date
Ms Christine Kreidl, graduate in business administration, WP StB, resigned her position as a member of the supervisory board of SINGULUS TECHNOLOGIES AG by August 10, 2019.

Dr. Silke Landwehrmann, a graduate in business administration, was nominated by the Board of Management as a substitute member and appointed by the court with effect from August 11, 2019 until the next Annual General Meeting on May 20, 2020 as a member of the Supervisory Board.

Shareholdings of Board members
As of the balance sheet date, the members of the Executive and Supervisory Boards of the SINGULUS TECHNOLOGIES AG held the following number of shares, convertible bonds and stock options: The Chairman of the Supervisory Board, Dr.-Ing. Leichnitz, held 245 shares of the company in total as of June 30, 2019.

Furthermore, at the end of the quarter under review members of the Executive Board had themselves purchased the following number of shares of the SINGULUS TECHNOLOGIES AG:

	June 30, 2019 shares
Dr.-Ing. Stefan Rinck, CEO	122
Markus Ehret, CFO	43
	165

Affirmation of the Legal Representatives

"We assert to our best knowledge and belief that pursuant to the applicable accounting principles for the interim financial reporting the consolidated financial statements reflect the true situation of the asset, financial and earnings situation of the Group. The consolidated interim status report depicts the course of business including the financial results and the situation of the Group in a way reflecting the true situation and describing the material opportunities and risks of the foreseeable developments of the Group during the remainder of the business year."

Kahl am Main, August 2019

The Executive Board

At a Glance –
Consolidated Key Figures 2nd Quarter

		2017	2018	2019
Revenue (gross)	million €	22.2	29.1	**23.3**
Order intake	million €	17.0	28.9	**15.3**
EBIT	million €	1.1	0.4	**0.5**
EBITDA	million €	1.6	0.9	**1.6**
Earnings before taxes	million €	0.8	-0.2	**0.0**
Profit/loss for the period	million €	0.8	-0.3	**-0.2**
Research & development expenditures	million €	2.0	2.7	**3.2**

Consolidated Key Figures 1st Half Year

		2017	2018	2019
Revenue (gross)	million €	48.3	46.4	**44.1**
Order intake	million €	26.1	65.0	**27.1**
Order backlog (06/30)	million €	87.7	125.3	**49.0**
EBIT	million €	2.5	-1.2	**1.6**
EBITDA	million €	3.5	-0.3	**3.6**
Earnings before taxes	million €	1.7	-2.3	**0.5**
Profit/loss for the period	million €	1.7	-2.4	**0,0**
Operating cash flow	million €	-15.1	22.1	**-5.8**
Shareholders' equity	million €	13.6	18.4	**19.8**
Balance sheet total	million €	79.8	109.2	**99.6**
Research & development expenditures	million €	4.1	4.8	**6.2**
Employees (06/30)		312	318	**360**
Weighted number of shares, basic		8,087,752	8,896,527	**8,896,527**
Earnings per share, basic	€	0.21	-0.27	**0.00**

Current Corporate Calendar for 2019

August 2019	08/14	Half-Year Report 2019
November 2019	11/14	Q3/2019 Report

Future-Oriented Statements and Forecasts

This report contains future-oriented statements based on the current expectations, assessments and forecasts of the Executive Board as well as on the currently available information to them. Known as well as unknown risks, uncertainties and impacts could cause the actual results, the financial situation or the development to differ from the statements made in this report. We assume no obligation to update the future-oriented statements made in this report.

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