



# Half-year financial report 30 June 2018

Aumann AG, Beelen

## Welcome Note from the Managing Board

Dear Shareholders,

after a successful start in the first three months of the year, Aumann AG's growth continued as dynamically as expected in the second quarter. The targeted execution of the order backlog of €213.3 million bore fruit: Revenue increased to €133.4 million in the first half of 2018 and recorded growth of 36.2% compared to the same period of the previous year. Adjusted operating earnings before interest and taxes (EBIT) continued to develop very positively and climbed to over €15.6 million, which equates to an adjusted EBIT margin of 11.7%. This result currently puts us clearly at the upper end of our forecast for the current financial year.

Revenue in the E-mobility segment in the first six months was much higher than in the previous year, growing by 81.5% to €48.8 million. EBIT in the segment rose by 40.8% year-on-year and reached €6.7 million. The order intake in the E-mobility segment increased by 40.6% to €52.8 million, which equates to a share of 39.9%. The total order intake from April to June was a little lower than in the previous quarter at around €60.0 million. Nonetheless, we are pleased with the overall development, as we expect a higher volume of invitations to tender again in the second half of the year. In preparation for this, capacity for the acceptance of future incoming orders was increased accordingly in the second quarter. We are currently not affected by the looming uncertainties regarding trade policy restrictions and political uncertainties. Therefore, we believe that we are in a good position for the rest of the year.

Our broad technological expertise is a vital cornerstone of our success. In a partnership project supported by the German Federal Ministry for Education and Research, we are currently cooperating with relevant partners such as Volkswagen AG and the Karlsruhe Institute of Technology on the development of an innovative winding process. It shall be used in the future in the automated production of high-performance electric motors. This project is a good example of our persistent efforts to continuously develop our process engineering know-how.

We would like to thank all our employees for their untiring commitment and our business partners, customers and shareholders for the trust they have placed in us. In the coming weeks and months, we will work hard to further extend Aumann AG's leading position in the market.

We would be delighted if you further continued to accompany us on the journey towards the electrification of the car.



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## Aumann in figures

Half year (unaudited)	2018 IFRS	2017 IFRS	Δ 2018 / 2017
	€ k	€ k	%
<b>Order backlog</b>	<b>203,251</b>	<b>141,653</b>	43.5
<b>Order intake</b>	<b>132,476</b>	<b>107,416</b>	23.3
<b>Revenue</b>	<b>133,379</b>	<b>97,958</b>	36.2
there of E-mobility	48,816	26,899	81.5
Operating performance	133,722	98,689	35.5
Total performance	136,162	101,057	34.7
Cost of materials	-78,386	-61,974	26.5
Staff costs	-35,570	-21,879	62.6
EBITDA	16,986	13,093	29.7
<i>EBITDA margin</i>	<i>12.7%</i>	<i>13.4%</i>	
EBIT	14,156	12,307	15.0
<i>EBIT margin</i>	<i>10.6%</i>	<i>12.6%</i>	
adjusted EBIT	15,608	12,307	26.8
<i>adjusted EBIT margin</i>	<i>11.7%</i>	<i>12.6%</i>	
EBT	13,866	11,980	15.7
<i>EBT margin</i>	<i>10.4%</i>	<i>12.2%</i>	
<b>Consolidated net profit</b>	<b>9,861</b>	<b>8,493</b>	16.1
Number of shares	15,250	14,000	8.9
eps in €*	0.65	0.61	6.6
<b>Figures from the statement of financial position</b>	<b>30 Jun € k</b>	<b>31 Dec € k</b>	<b>%</b>
Non-current assets	84,776	83,000	2.1
Current assets	229,861	243,789	-5.7
there of cash and equivalents **	101,194	113,195	-10.6
Issued capital (share capital)	15,250	15,250	0.0
Other equity	172,508	165,403	4.3
Total equity	187,758	180,653	3.9
<i>Equity ratio</i>	<i>59.7%</i>	<i>55.3%</i>	
Non-current liabilities	51,387	52,242	-1.6
Current liabilities	75,492	93,894	-19.6
<b>Total assets</b>	<b>314,637</b>	<b>326,789</b>	-3.7
Net debt (-) or net cash (+) *	75,698	85,852	-11.8
<b>Employees</b>	<b>1,049</b>	<b>981</b>	<b>6.9</b>

\* Based on the shares outstanding on 30 June 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

With around 0.5% in the second quarter, the euro area posted slightly higher growth than in the previous quarter. At the same time, the US increased its quarterly growth to 4.1% and thus grew much faster than in the first quarter. With a revenue increase of 6.7%, China saw similar, consistently high growth as in the previous quarter.

Due to an emerging international trade dispute and political uncertainty, the business climate index in the eurozone dipped slightly in the second quarter. This contrasts with continuingly favourable fundamental conditions such as persistently low interest rates, a low unemployment rate and a still strong global economy. Building on this foundation, there remains a positive macroeconomic environment in conjunction with a positive economic outlook for the second half of the year in the eurozone.

According to the German Federal Motor Transport Authority, new car registrations increased by 3% to 1.84 million in the first half of 2018. New registrations of alternative-fuel vehicles rose significantly in the first half of 2018. The German Association of the Automotive Industry (VDA) expects a slight rise in registrations of 1% to 3.5 million cars this year. The VDA sees potential risks in threatened US import tariffs on European cars and in China's tariff increases on cars from the US planned as countermeasures. Despite the risks, market forecasts are cautiously optimistic. For global car sales, growth of around 2% to 86 million vehicles is expected in 2018. Slightly weaker growth of around 2% to 24.7 million cars is forecast for China.

The EU's planned, incremental reduction of fleet-average CO<sub>2</sub> limits by 15% from 2020 to 2025 and by 30% by 2030 can be seen as an additional pacesetter for electromobility. Further impetus for electromobility is provided by the Directive for the Promotion of the Sale of Electric Vehicles (Environmental Bonus), which took effect in March. There are already initial requests for the environmental bonus to be continued beyond its originally envisaged endpoint on 30 June 2019.

Due to the good demand prospects for the current year, the German Mechanical Engineering Industry Association (VDMA) is raising its forecast for production growth in Germany from 3.0% to 5.0%. Solid revenue growth of around 4.0% is still expected globally. The worldwide trend towards the automation and digitalisation of production is ensuring persistent growth stimuli within the sector. Carmakers and suppliers are currently investing heavily in electric and hybrid drives. The necessary components, especially batteries, require new production facilities. The automation of the electronics industry will generate further growth momentum in 2018. The unusually strong demand for robotics and automation technologies in 2017 prolonged the delivery times for systems and will continue to have a positive impact on revenue well into 2018. Despite protectionist tendencies and macroeconomic risks, the VDMA expects the robotics and automation sector to grow by 9% to a total of €15.8 billion in 2018.

### Results of operations, financial position and net assets

Aumann's results of operations, financial position and net assets continued its positive trend in the first half of the year 2018 financial year. The consolidated revenue of the Aumann Group increased by 36.2% year-on-year to €133.4 million (previous year: €98.0 million).

The ratio of cost of materials to total operating performance fell from 62.8% in the first six months of the previous year to 58.6%. The staff costs ratio rose from 22.2% in the previous year to 26.6% in the same period. This change in material and staff ratios reflects the success of hiring new employees, which reduced the number of temporary employees and the volume of purchased services.

EBITDA (earnings before interest, taxes, depreciation and amortisation) increased by 29.7% to €17.0 million in the first six months (previous year: €13.1 million). After depreciation and amortisation of €2.8 million, the Aumann Group's EBIT (earnings before interest and taxes) amounted to €14.2 million (previous year: €12.3 million). €1.0 million of this depreciation and amortisation is attributable to hidden reserves, which were capitalised in connection with the acquisition of USK Karl Utz Sondermaschinen GmbH. In

addition, a provision of €0.4 million was recognised in June 2018 in connection with the departure of a Managing Board member. After this depreciation and amortisation and the provision, EBIT amounted to €15.6 million. Adjusted EBIT increased by 26.8% year-on-year. Adjusted for net finance costs of minus €0.3 million, EBT (earnings before taxes) amounted to €13.9 million (previous year: €12.0 million). Consolidated net profit was €9.9 million (previous year: €8.5 million) or €0.65 per share (based on an average of 15,250,000 shares outstanding) in the first half of the year.

In the second quarter, revenue grew by 47.7% compared to the second quarter of the previous year to €70.1 million. EBIT reached €7.2 million in the second quarter, an increase of 21.8% compared to the previous year. Adjusted EBIT amounted to €8.1 million in the second quarter. Consolidated net profit for the quarter was €5.0 million (previous year: €4.1 million), putting earnings per share at €0.33.

Incoming orders amounted to €132.5 million as at the end of the first half of the year. The number of pending potential orders that will be placed in the near future is positive. The order backlog amounted to €203.3 million as at the end of the quarter.

The Group's equity increased by 3.9% to €187.8 million as at the end of the first half of the year (31 December 2017: €180.7 million). Based on total consolidated assets of €314.6 million, the equity ratio was 59.7%.

In light of the growth, working capital has risen by €21.3 million since 31 December 2017.

Financial liabilities amounted to €25.5 million as at 30 June 2018 (31 December 2017: €27.4 million) and cash and cash equivalents, including securities, to €101.2 million (31 December 2017: €113.2 million). Accordingly, net cash from the above liabilities and cash items amounted to €75.7 million as against €85.8 million as at 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, as well as product-related services such as maintenance, repair and spare part supply.

Revenue in the E-mobility segment grew by 81.5% year-on-year in the first six months to €48.8 million. The segment's EBIT for the first six months therefore amounts to €6.7 million. The segment's EBIT margin amounted to 13.7%. In E-mobility, order intake amounted to €52.8 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 19.0% year-on-year in the first six months to €84.6 million. 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 €8.7 million in the first six months as against the previous year's figure of €7.6 million. This corresponds to an EBIT margin of 10.3%. Order intake in the Classic segment amounted to €79.6 million.

## Employees

The number of employees increased to 1,049 as at 30 June 2018, not including temporary employees or trainees. Headcount has risen by 70.8% compared to 30 June 2017.

## Report on risks and opportunities

An extensive presentation of the company's risks and opportunities can be found in the 2017 annual report and in the securities prospectus (esp. p. 59 et seq.). Both documents are available at [www.aumann-](http://www.aumann-)

ag.com. There have been no significant changes in these risks and opportunities since the publication of the 2017 annual report and the securities prospectus. Aumann's risk management system is appropriate for detecting risks at an early stage and taking immediate countermeasures.

### **Report on expected developments**

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

## IFRS interim consolidated financial statements for 2018

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Jun 2018 € k	1 Jan - 30 Jun 2017 € k
<b>Revenue</b>	<b>133,379</b>	<b>97,958</b>
Increase (+) / decrease (-) in finished goods and work in progress	343	731
<b>Operating performance</b>	<b>133,722</b>	<b>98,689</b>
Capitalised development costs	1,370	1,847
Other operating income	1,070	521
<b>Total performance</b>	<b>136,162</b>	<b>101,057</b>
Cost of raw materials and supplies	-66,780	-55,611
Cost of purchased services	-11,606	-6,363
<b>Cost of materials</b>	<b>-78,386</b>	<b>-61,974</b>
Wages and salaries	-28,238	-16,763
Social security and pension costs	-7,332	-5,116
<b>Staff costs</b>	<b>-35,570</b>	<b>-21,879</b>
Other operating expenses	-5,220	-4,111
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>16,986</b>	<b>13,093</b>
Amortisation and depreciation expense	-2,830	-786
<b>Earnings before interest and taxes (EBIT)</b>	<b>14,156</b>	<b>12,307</b>
Other interest and similar income	110	124
Interest and similar expenses	-400	-451
<b>Net finance costs</b>	<b>-290</b>	<b>-327</b>
<b>Earnings before taxes (EBT)</b>	<b>13,866</b>	<b>11,980</b>
Income tax expense	-3,966	-3,451
Other taxes	-39	-36
<b>Consolidated net profit</b>	<b>9,861</b>	<b>8,493</b>
Earnings per share (in €)	0.65	0.61

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan - 30 Jun 2018 € k	1 Jan - 30 Jun 2017 € k
<b>Consolidated net profit</b>	<b>9,861</b>	<b>8,493</b>
Items that may be subsequently reclassified to profit and loss		
Currency translation differences	125	-57
Available for sale financial assets	169	-61
<b>Other comprehensive income after taxes</b>	<b>294</b>	<b>-118</b>
<b>Comprehensive income for the reporting period</b>	<b>10,155</b>	<b>8,375</b>



IFRS consolidated statement of comprehensive income (unaudited)	1 Jul - 30 Jun 2018 € k	1 Jul - 30 Jun 2017 € k
<b>Revenue</b>	<b>70,147</b>	<b>47,506</b>
Increase (+) / decrease (-) in finished goods and work in progress	-694	670
<b>Operating performance</b>	<b>69,453</b>	<b>48,176</b>
Capitalised development costs	876	1,711
Other operating income	484	-412
<b>Total performance</b>	<b>70,813</b>	<b>49,475</b>
Cost of raw materials and supplies	-37,147	-26,678
Cost of purchased services	-4,999	-3,515
<b>Cost of materials</b>	<b>-42,146</b>	<b>-30,193</b>
Wages and salaries and pension costs	-14,608	-8,208
<b>Staff costs</b>	<b>-18,498</b>	<b>-10,896</b>
Other operating expenses	-1,529	-2,075
<b>Earnings before interest, taxes, depreciation, and amortisation (EBITDA)</b>	<b>8,640</b>	<b>6,311</b>
Amortisation and depreciation expense	-1,449	-407
<b>Earnings before interest and taxes (EBIT)</b>	<b>7,191</b>	<b>5,904</b>
Other interest and similar income	77	4
Interest and similar expenses	-157	-213
<b>Net finance costs</b>	<b>-80</b>	<b>-209</b>
<b>Earnings before taxes (EBT)</b>	<b>7,111</b>	<b>5,695</b>
Income tax expense	-2,070	-1,622
Other taxes	-13	-16
<b>Consolidated net profit</b>	<b>5,028</b>	<b>4,057</b>
Earnings per share (in €)	0.33	0.29

Statement of financial position Assets (IFRS)	30 Jun 2018 unaudited € k	31 Dec 2017 audited € k
<b>Non-current assets</b>		
Own produced intangible assets	4,443	3,312
Concessions, industrial property rights and similar rights	1,993	3,007
Goodwill	38,484	38,484
<b>Intangible assets</b>	<b>44,920</b>	<b>44,803</b>
Land and buildings including buildings on third-party land	27,097	25,800
Technical equipment and machinery	3,180	3,391
Other equipment, operating and office equipment	3,259	3,155
Advance payments and assets under development	857	1,788
<b>Property, plant and equipment</b>	<b>34,393</b>	<b>34,134</b>
Investment securities	5,244	2,577
<b>Financial assets</b>	<b>5,244</b>	<b>2,577</b>
<b>Deferred tax assets</b>	<b>219</b>	<b>1,486</b>
	<b>84,776</b>	<b>83,000</b>
<b>Current assets</b>		
Raw materials and supplies	2,821	2,556
Work in progress	2,936	2,489
Finished goods	694	694
Advance payments	4,533	3,241
<b>Inventories</b>	<b>10,984</b>	<b>8,980</b>
Trade receivables	21,319	33,635
Receivables from construction contracts	95,349	83,091
Other current assets	6,259	7,465
<b>Trade receivables and other current assets</b>	<b>122,927</b>	<b>124,191</b>
Securities	3,678	3,917
<b>Available-for-sale financial assets</b>	<b>3,678</b>	<b>3,917</b>
Cash in hand	7	7
Bank balances	92,265	106,694
<b>Cash in hand, bank balances</b>	<b>92,272</b>	<b>106,701</b>
	<b>229,861</b>	<b>243,789</b>
<b>Total assets</b>	<b>314,637</b>	<b>326,789</b>

Statement of financial position	30 Jun 2018	31 Dec 2017
Equity and liabilities (IFRS)	unaudited	audited
	€ k	€ k
<b>Equity</b>		
Issued capital	15,250	15,250
Capital reserve	131,841	131,841
Retained earnings	40,667	33,562
	<b>187,758</b>	<b>180,653</b>
<b>Non-current liabilities</b>		
Liabilities to banks	21,076	23,060
Other interest bearing liabilities	11	23
Other liabilities	5,487	5,533
Pension provisions	18,538	18,538
Other provisions	957	1,025
Deferred tax liabilities	5,318	4,063
	<b>51,387</b>	<b>52,242</b>
<b>Current liabilities</b>		
Liabilities to banks	4,409	4,260
Advance payments received	20,828	27,771
Trade payables	19,190	21,959
Other liabilities	3,523	7,522
Provisions with the nature of a liability	12,188	10,630
Tax provisions	115	852
Other provisions	15,239	20,900
	<b>75,492</b>	<b>93,894</b>
<b>Total equity and liabilities</b>	<b>314,637</b>	<b>326,789</b>

Consolidated statement of cash flows (unaudited)	1 Jan - 30 Jun 2018 € k	1 Jan - 30 Jun 2017 € k
<b>1. Cash flow from operating activities</b>		
<b>Earnings before interest and taxes (EBIT)</b>	<b>14,156</b>	<b>12,307</b>
<b>Adjustments for non-cash transactions</b>		
Write-downs on non-current assets	2,830	786
Increase (+) / decrease (-) in provisions	-68	-536
Losses (+) / Gains (-) for disposal of assets	-33	-154
	<b>2,729</b>	<b>96</b>
<b>Change in working capital:</b>		
Increase (-) / decrease (+) in inventories, trade receivables and other assets	-3,514	-34,605
Decrease (-) / increase (+) in trade payables and other liabilities	-17,816	-1,437
	<b>-21,330</b>	<b>-36,042</b>
Income taxes paid (-) / received (+)	553	-2,530
Interest received	110	124
	<b>663</b>	<b>-2,406</b>
<b>Cash flow from operating activities</b>	<b>-3,782</b>	<b>-26,045</b>
<b>2. Cash flow from investing activities</b>		
Investments (-) / divestments (+) intangible assets	-1,162	-1,757
Investments (-) / divestments (+) property, plant and equipment assets and securities	-2,010	-2,325
	-2,260	778
<b>Cash flow from investing activities</b>	<b>-5,432</b>	<b>-3,304</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	358	6
Repayments of financial loans	-2,248	-1,367
Interest payments	-400	-452
<b>Cash flow from financing activities</b>	<b>-5,340</b>	<b>41,661</b>
<b>Cash and cash equivalents at end of period</b>		
Change in cash and cash equivalents (Subtotal 1-3)	-14,554	12,311
Effects of changes in foreign exchange rates (non-cash)	125	-57
Cash and cash equivalents at start of reporting period	106,701	38,182
<b>Cash and cash equivalents at end of period</b>	<b>92,272</b>	<b>50,436</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	7	5
Bank balances	92,265	50,431
<b>Reconciliation to liquidity reserve on 31 March</b>	<b>2018</b>	<b>2017</b>
Cash and cash equivalents at end of period	92,272	50,436
Securities	8,922	6,824
<b>Liquidity reserve on 31 March</b>	<b>101,194</b>	<b>57,261</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	169	0	0	169
Currency translation difference	0	0	125	0	0	0	125
Consolidated net profit	0	0	0	0	0	9,861	9,861
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>125</b>	<b>169</b>	<b>0</b>	<b>9,861</b>	<b>10,155</b>
<b>30 Jun 2018</b>	<b>15,250</b>	<b>131,841</b>	<b>140</b>	<b>146</b>	<b>-1,971</b>	<b>42,352</b>	<b>187,758</b>

## Notes to the interim consolidated financial statements

### Accounting

The interim financial report of the Aumann Group for the period 1 January to 30 June 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 Jun 2018 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>128,508</b>	<b>74,743</b>	<b>0</b>	<b>203,251</b>
<b>Order intake</b>	<b>79,636</b>	<b>52,840</b>	<b>0</b>	<b>132,476</b>
<b>Revenue from third parties</b>	<b>84,563</b>	<b>48,816</b>	<b>0</b>	<b>133,379</b>
<b>EBITDA</b>	<b>9,687</b>	<b>7,473</b>	<b>-174</b>	<b>16,986</b>
Amortisation and depreciation	-976	-778	-1,076	-2,830
<b>EBIT</b>	<b>8,711</b>	<b>6,695</b>	<b>-1,250</b>	<b>14,156</b>
Financial result	-252	-148	110	-290
<b>EBT</b>	<b>8,459</b>	<b>6,547</b>	<b>-1,140</b>	<b>13,866</b>
EBIT-Margin	10.3%	13.7%		10.6%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>74,484</b>	<b>42,184</b>	<b>0</b>	<b>116,668</b>
<b>Advance payments</b>	<b>15,740</b>	<b>5,088</b>	<b>0</b>	<b>20,828</b>

1 Jan - 30 Jun 2017 (unaudited)	Classic	E-mobility	Reconciliation	Group
	€ k	€ k	€ k	€ k
<b>Order backlog</b>	<b>101,772</b>	<b>39,881</b>	<b>0</b>	<b>141,653</b>
<b>Order intake</b>	<b>69,836</b>	<b>37,580</b>	<b>0</b>	<b>107,416</b>
<b>Revenue from third parties</b>	<b>71,059</b>	<b>26,899</b>	<b>0</b>	<b>97,958</b>
<b>EBITDA</b>	<b>8,057</b>	<b>5,081</b>	<b>-45</b>	<b>13,093</b>
Amortisation and depreciation	-461	-325	0	-786
<b>EBIT</b>	<b>7,596</b>	<b>4,756</b>	<b>-45</b>	<b>12,307</b>
Financial result	-329	-95	97	-327
<b>EBT</b>	<b>7,267</b>	<b>4,661</b>	<b>52</b>	<b>11,980</b>
EBIT-Margin	10.7%	17.7%		12.5%
<b>Trade receivables and</b>				
<b>Receivables from construction contracts</b>	<b>70,108</b>	<b>18,210</b>	<b>0</b>	<b>88,318</b>
<b>Advance payments</b>	<b>8,504</b>	<b>2,114</b>	<b>0</b>	<b>10,618</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 June 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 August 2018



Rolf Beckhoff  
Chief Executive Officer



Sebastian Roll  
Chief Financial Officer

## **Financial calendar**

### **End of financial year**

31 December 2018

## **Conferences**

### **Commerzbank Sector Conference**

Frankfurt, Germany

29 August 2018

### **Berenberg/Goldman Sachs Conference**

Munich, Germany

25 September 2018

### **German Equity Forum**

Frankfurt, Germany

27 November 2018

### **Berenberg European Conference**

Pennyhill, UK

4 December 2018

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## **Legal notice**

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