

Interim Statement

31 March 2025

Aumann AG, Beelen

Aumann in figures

Three months (unaudited)	2025 €k	2024 €k	Δ 2025 / 2024 %
Order backlog	173,447	313,866	-44.7
Order intake	51,339	75,958	-32.4
Earnings figures IFRS	€k	€k	%
Revenue	60,511	64,536	-6.2
thereof E-mobility	50,971	48,611	4.9
Operating performance	60,538	64,600	-6.3
Total performance	61,702	65,556	-5.9
Cost of materials	-32,636	-36,050	-9.5
Personnel costs	-19,472	-20,033	-2.8
EBITDA	6,583	6,747	-2.4
EBITDA margin	10.9%	10.5%	
EBIT	5,012	5,147	-2.6
EBIT margin	8.3%	8.0%	
EBT	5,635	5,950	-5.3
EBT margin	9.3%	9.2%	
Consolidated net profit	3,898	3,937	-1.0
Earnings figures IFRS (adjusted)*	€k	€k	%
Adj. EBITDA	6,748	6,919	-2.5
Adj. EBITDA margin	11.2%	10.7%	
Adj. EBIT	5,198	5,341	-2.7
Adj. EBIT margin	8.6%	8.3%	
Adj. EBT	5,821	6,143	-5.2
Adj. EBT margin	9.6%	9.5%	
Figures from the statement of financial position IFRS	31 Mar €k	31 Dec €k	%
Non-current assets	81,615	82,128	-0.6
Current assets	248,325	243,314	2.1
thereof cash and equivalents **	139,609	145,100	-3.8
Issued capital (share capital)	14,345	14,345	0.0
Other equity	173,459	187,370	-7.4
Total equity	187,804	201,715	-6.9
Equity ratio	56.9%	62.0%	
Non-current liabilities	37,975	37,276	1.9
Current liabilities	104,161	86,451	20.5
Total assets	329,941	325,442	1.4
Net cash (+) or net debt (-) **	133,301	138,181	-3.5
Employees	867	891	-2.7

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

** This figure includes securities.

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

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

Business performance

Aumann AG demonstrated continued solid profitability in the first quarter of 2025 – despite a persistently challenging economic environment. Revenue amounted to €60.5 million, representing an expected decrease of 6.2% compared to the previous year. In contrast, the EBITDA margin improved to 10.9%, exceeding both the prior-year level of 10.5% and the guidance of 8 to 10% for the full year 2025. EBITDA totalled €6.6 million in the first quarter, compared to €6.7 million in the previous year, underlining the company's operational performance.

Order intake in the first quarter amounted to €51.3 million, representing a decrease of 32.4% from the prior-year figure of €76.0 million. Nevertheless, Aumann was once again able to increase order intake compared to the two previous quarters. A particular highlight in the E-mobility segment was a major order from a new customer in the field of battery systems. In addition, order intake in the Next Automation segment increased by 21.1% year-on-year to €8.5 million. The order backlog was at €173.4 million at the end of the quarter, compared to the exceptionally high prior-year figure of €313.9 million. Despite the expected decline, profitability in the order backlog remains at a high level.

For the 2025 financial year, Aumann continues to expect revenue in the range of €210 million to €230 million with an EBITDA margin of 8 to 10%. The rising sales figures for electric vehicles and the EU's decision to grant car manufacturers more time to meet climate targets are also providing fresh momentum for the continued development of electromobility. At the same time, Aumann is driving forward the expansion of its Next Automation segment, especially in the areas of clean tech, aerospace and life sciences.

As at 31 March 2025, Aumann had a strong liquidity position of €139.6 million and equity of €187.8 million, corresponding to a solid equity ratio of 56.9% – a strong financial foundation for further growth and potential acquisitions.

On 14 March 2025, the Supervisory Board of Aumann AG resolved, at the suggestion of the Executive Board, to cancel all of the 904,769 treasury shares purchased under the Share Buyback Programs 2023/I and 2023/II for the purpose of capital reduction. Following the cancellation of the treasury shares and the capital reduction taking effect, the share capital of Aumann AG amounts to €14,345 thousand (previously: €15,250 thousand) and is divided into 14,345,231 no-par value bearer shares with a notional share of the share capital of €1.00 per share.

In addition, on 14 March 2025, the Executive Board and Supervisory Board resolved to make use for the first time of the authorisation granted by the Annual General Meeting on 18 June 2024 to buy back treasury shares and to offer shareholders the buyback of up to 1,434,523 treasury shares as part of a voluntary public share buyback offer addressed to all shareholders. The share buyback was to be carried out at an offer price of €12.37 per share. The period for acceptance of the offer began on 25 March 2025 and ended on 22 April 2025. From Aumann's perspective, the voluntary public share buyback offer represents a contract liability, which is why a liability of €17.7 million was recognised and recorded as a reduction in equity as at 31 March 2025.

The Executive Board and the Supervisory Board will propose a dividend of 22 €-Cent per share to the Annual General Meeting.

Results of operations, financial position and net assets

Despite a challenging economic environment, the result of operations, financial position and net assets of the Aumann Group remains stable. Consolidated revenue in the first three months of the 2025 financial year amounted to €60.5 million, 6.2% below the prior-year figure of €64.5 million. Total performance after considering capitalised development work and other operating income declined by 5.9% year-on-year to €61.7 million.

The cost of materials decreased disproportionately by 9.5% to €32.6 million relative to revenue, while personnel expenses declined by 2.8% to €19.5 million in the first quarter of 2025.

EBITDA (earnings before interest, taxes, depreciation and amortisation) amounted to €6.6 million in the first three months of 2025 (previous year: €6.7 million). After depreciation and amortisation of €1.6 million (previous year: €1.6 million), EBIT (earnings before interest and taxes) for the Aumann Group was

at €5.0 million (previous year: €5.1 million). The financial result for the first three months was €0.6 million (previous year: €0.8 million), resulting in EBT (earnings before taxes) of €5.6 million (previous year: €5.9 million). Net income amounted to €3.9 million (previous year: €3.9 million), or €0.27 per share, based on an average of 14,345,231 shares outstanding during the period.

In connection with the stock option program, personnel costs were adjusted by €164.6 thousand (previous year: €172.0 thousand). This adjustment had a positive effect on adjusted EBITDA, which therefore amounted to €6.7 million (previous year: €6.9 million). In addition, depreciation and amortisation on assets capitalised as part of the purchase price allocation for Aumann Limbach-Oberfrohna GmbH and Aumann Lauchheim GmbH in the amount of €21.2 thousand was adjusted. This adjustment had a positive effect on adjusted EBIT, which totalled €5.2 million (previous year: €5.3 million).

Order intake in the first three months of 2025 amounted to €51.3 million (previous year: €76.0 million). The order backlog totalled €173.4 million as at 31 March 2025 (previous year: €313.9 million).

Equity of the Aumann Group amounted to €187.8 million as at 31 March 2025 (31 December 2024: €201.7 million). The decrease is primarily attributable to the equity-reducing recognition of a liability in the amount of €17.7 million in connection with the voluntary public share buyback offer. Based on the consolidated balance sheet total of €329.9 million, the equity ratio was 56.9%.

As at 31 March 2025, the Aumann Group had cash and cash equivalents including securities of €139.6 million (31 December 2024: €145.1 million). After deducting the Group's financial liabilities of €6.3 million (31 December 2024: €6.9 million), net cash amounted to €133.3 million, compared to €138.2 million as at 31 December 2024.

Segments

In the E-mobility segment, revenue increased to €51.0 million in the first quarter of 2025 (previous year: €48.6 million). The segment's EBITDA after three months amounted to €6.2 million (previous year: €5.3 million). EBIT amounted to €4.9 million (previous year: €4.1 million). Order intake in the E-mobility segment reached €42.8 million (previous year: €68.9 million).

In the first three months of the year, revenue in the Next Automation segment amounted to €9.5 million (previous year: €15.9 million). The segment's EBITDA after three months amounted to €1.4 million (previous year: €2.3 million). EBIT amounted to €1.1 million (previous year: €1.9 million). Order intake in the Next Automation segment reached €8.5 million (previous year: €7.0 million).

Transactions after the reporting period

On 8 April 2025, the Executive Board and Supervisory Board of Aumann AG resolved to increase the price of the voluntary public share buyback offer to €14.25 per share. All other terms of the share buyback remain unchanged.

On 2 May 2025, Aumann AG announced that a total of 1,434,244 shares were repurchased at a price of €14.25 per share, corresponding to 10.00% of the company's share capital. The settlement and thus the purchase price payment to the banks was wound up on 6 May 2025. The Group's liquidity decreased by €20.4 million after the quarterly reporting date as a result of the settlement of the share buyback.

Outlook

For the 2025 financial year, Aumann continues to expect revenue in the range of €210 million to €230 million with an EBITDA margin of 8 to 10%.

Beelen, 13 May 2025

The Executive Board of Aumann AG

IFRS interim consolidated financial statements

IFRS consolidated statement of profit or loss	1 Jan - 31 Mar 2025	1 Jan - 31 Mar 2024
	€k	€k
Revenue	60,511	64,536
Increase (+) / decrease (-) in finished goods and work in progress	27	65
Operating performance	60,538	64,600
Capitalised development costs	747	633
Other operating income	417	323
Total performance	61,702	65,556
Cost of raw materials and supplies	-27,972	-30,655
Cost of purchased services	-4,664	-5,395
Cost of materials	-32,636	-36,050
Wages and salaries	-14,825	-15,732
Social security and pension costs	-4,647	-4,301
Personnel costs	-19,472	-20,033
Other operating expenses	-3,010	-2,727
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	6,583	6,747
Depreciation and amortisation	-1,571	-1,599
Earnings before interest and taxes (EBIT)	5,012	5,147
Other interest and similar income	733	998
Interest and similar expenses	-110	-196
Net finance costs	623	802
Earnings before taxes (EBT)	5,635	5,950
Income tax expense	-1,708	-1,921
Other taxes	-29	-91
Earnings after taxes	3,898	3,937
Earnings per share (in €) - undiluted	0.27	0.27
Earnings per share (in €) - diluted	0.27	0.27

IFRS consolidated statement of comprehensive income	1 Jan - 31 Mar 2025	1 Jan - 31 Mar 2024
	€k	€k
Earnings after taxes	3,898	3,937
Items that may be reclassified subsequently to profit or loss		
Currency translation differences	-94	18
Fair Value Reserve - Debt instruments	-10	-39
Reclassifications to profit or loss (debt instruments)	-45	0
Other comprehensive income after taxes	-149	-21
Comprehensive income for the reporting period	3,749	3,916

Statement of financial position	31 Mar 2025	31 Dec 2024
Assets (IFRS)	unaudited	audited
	€k	€k
Non-current assets		
Internally generated intangible assets	11,876	11,969
Concessions, industrial property rights and similar rights	1,389	1,602
Goodwill	38,484	38,484
Intangible assets	51,749	52,055
Land and buildings including buildings on third-party land	20,571	20,842
Technical equipment and machinery	2,427	2,564
Other equipment, operating and office equipment	4,203	4,308
Advance payments and assets under development	970	698
Property, plant and equipment	28,171	28,412
Deferred tax assets	1,696	1,661
	81,615	82,128
Current assets		
Raw materials and supplies	3,212	3,155
Work in progress	2,177	2,098
Finished goods and commodities	175	175
Advance payments	7,880	3,470
Inventories	13,444	8,898
Trade receivables	22,843	17,541
Contract assets	63,693	64,841
Other current assets	8,736	6,934
Trade receivables and other current assets	95,272	89,316
Securities	3,871	5,854
Cash in hand	7	4
Bank balances	135,731	139,243
Cash in hand, bank balances	135,738	139,246
	248,325	243,314
Total assets	329,941	325,442

Statement of financial position	31 Mar 2025	31 Dec 2024
Equity and liabilities (IFRS)	unaudited	audited
	€k	€k
Equity		
Issued capital	14,345	14,345
Capital reserves	6,410	5,420
Retained earnings	167,049	181,950
	187,804	201,715
Non-current liabilities		
Pension provisions	14,409	14,424
Liabilities to banks	2,387	2,801
Liabilities from leasing	1,290	1,470
Other provisions	1,906	1,861
Deferred tax liabilities	17,252	15,975
Other liabilities	732	744
	37,975	37,276
Current liabilities		
Other provisions	23,822	20,171
Trade payables	19,251	26,247
Contract liabilities	22,767	21,691
Provisions with the nature of a liability	13,736	10,498
Liabilities to banks	1,656	1,656
Liabilities from leasing	975	991
Tax provisions	1,614	1,603
Other liabilities	20,341	3,594
	104,161	86,451
Total equity and liabilities	329,941	325,442

Consolidated statement of cash flows		1 Jan - 31 Mar 2025	1 Jan - 31 Mar 2024
unaudited		€k	€k
1. Cash flow from operating activities			
Earnings before interest and taxes (EBIT)		5,012	5,147
Depreciation and amortisation		1,571	1,599
Increase (+)/ decrease (-) in provisions		3,680	340
Gains (-)/ Losses (+) from disposal of PPE		-5	-1
Other non-cash expenses/income		-56	38
Adjustments for non-cash transactions		5,190	1,977
Increase (-)/ decrease (+) in inventories, trade receivables and other assets		-10,768	1,580
Decrease (-)/ increase (+) in trade payables and other liabilities		-3,692	-9,717
Change in working capital		-14,460	-8,137
Income taxes paid		-232	-324
Other tax payments		-29	0
Interest received		792	1,098
Cash flow from operating activities		-3,726	-238
2. Cash flow from investing activities			
Investments (-)/ divestments (+) intangible assets		-381	-641
Investments (-)/ divestments (+) property, plant and equipment		-576	-594
Proceeds from financial assets and securities		2,001	2,500
Cash flow from investing activities		1,044	1,264
3. Cash flow from financing activities			
Purchase of treasury shares		0	-3,563
Repayments of financial loans		-414	-414
Repayments of leasing liabilities		-265	-346
Interest payments		-110	-196
Cash flow from financing activities		-789	-4,519
Cash and cash equivalents at end of period			
Change in cash and cash equivalents (Subtotal 1-3)		-3,471	-3,493
Effects of changes in foreign exchange rates (no cash effect)		-38	6
Cash and cash equivalents at start of reporting period		139,246	133,045
Cash and cash equivalents at end of period		135,738	129,558

Segment reporting 1 Jan - 31 Mar 2025 unaudited	Next Automation €k	E-mobility €k	Reconciliation €k	Group €k
Revenue	9,540	50,971	0	60,511
EBITDA	1,352	6,210	-978	6,583
Depreciation and amortisation	-262	-1,290	-19	-1,571
EBIT	1,089	4,920	-997	5,012
Net finance cost	-24	-12	658	623
EBT	1,065	4,908	-339	5,635
<i>EBITDA-margin</i>	14.2%	12.2%		10.9%
<i>EBIT-margin</i>	11.4%	9.7%		8.3%
Trade receivables and Receivables from construction contracts	16,159	70,377	0	86,536
Contract liabilities	4,048	18,720	0	22,767

Segment reporting 1 Jan - 31 Mar 2024 unaudited	Next Automation €k	E-mobility €k	Reconciliation €k	Group €k
Revenue	15,925	48,611	0	64,536
EBITDA	2,271	5,346	-870	6,747
Depreciation and amortisation	-386	-1,200	-14	-1,599
EBIT	1,885	4,146	-884	5,147
Net finance cost	-73	18	857	802
EBT	1,812	4,164	-27	5,950
<i>EBITDA-margin</i>	14.3%	11.0%		10.5%
<i>EBIT-margin</i>	11.8%	8.5%		8.0%
Trade receivables and Receivables from construction contracts	21,815	78,318	596	100,729
Contract liabilities	11,291	65,931	0	77,221

Financial calendar

Interim Statement Q1 2025

13 May 2025

Annual General Meeting 2025

13 June 2025

Half-year Financial Report 2025

14 August 2025

Interim Statement Q3 2025

13 November 2025

End of the 2025 financial year

31 December 2025

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