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Group targets a return on tangible equity (ROTE) of more than 10% in 2018. The expected very solid macro-economic development in the core markets Czech Republic, Slovakia, Hungary, Romania, Croatia, Serbia and Austria, rising interest rate levels in several of our markets and still historically low risks should be supportive factors to achieve this target. On the other hand, a global or regional slowdown of economic growth as well as potential – and as yet unquantifiable – political or regulatory risks might jeopardize achieving the target. In 2018, the positive development of the economy should be reflected in growth rates (real GDP growth) of around 3% to 5% in the Erste Group's CEE core markets. All other economic parameters are currently expected to be similarly robust. Unemployment rates should remain at historic lows - in the Czech Republic and in Hungary they are already among the lowest in the EU. Inflation is forecast to rise but remain subdued by historical standards and strong competitive positions should again lead to current account surpluses. The fiscal situation and public debt levels are also projected to remain sound. Austria should see accelerating economic growth at a rate of close to 3%. Overall, growth continues to be driven by domestic demand across all economies. The contribution of exports is forecast as neutral. Against this backdrop, Erste Group expects mid-single digit net loan growth. In 2018, net interest income should also be slightly up on the back of rising short and long-term interest rates, primarily in the Czech Republic and Romania, but also globally, and therefore declining margin pressure from sovereign bond reinvestments. The second key income component, net fee and commission income, is also expected to increase moderately in 2018. As in 2017, some positive momentum should again come from the securities business, fund management and the insurance business. The other income components are expected to remain stable, by and large, despite the volatility of the net trading and fair value results. Consequently, operating income should grow slightly in 2018. Operating expenses are expected to decline marginally in 2018, mainly due to the fact that in 2017 higher IT expenditure was incurred for regulatory projects, which will not recur on the same scale in 2018. However, Erste Group will continue to invest in digitalisation and thereby its future competitiveness in 2018. The focus will be on product simplification, process standardisation or the group-wide implementation of the digital platform George. After its rollout in Austria, George will be fully up and running in the Czech Republic, Slovakia and Romania in 2018. Overall, the operating result is projected to rise in 2018. Risk costs should support net profit again in 2018. Amid a moderate rise of interest rates, risk costs should go up only slightly. Further improvements in asset quality, however, should have a dampening effect. Overall, Erste Group does not expect a recurrence of the historically low risk cost level of 2017 of just 9 basis points of average gross customer loans. While precise forecasts are difficult in the current environment, Erste Group projects for 2018 risk costs of up to 20 basis points of average gross customer loans. The implementation of accounting standard IFRS 9 is not expected to materially impact financial results in 2018. Assuming a tax rate of around 22% and a similar level of minority charges, Erste Group aims to achieve a return on tangible equity (ROTE) of more than 10%. Potential risks to the guidance are interest rate trends that differ from expectations, political or regulatory measures targeting banks as well as geopolitical and global economic developments. HomepageEquitiesGermanyXetraAumann AGSummary AAG DE000A2DAM03 (AAG) Report SummaryQuotesChartsNewsRatingsCalendarCompanyFinancialsConsensusRevisions Quotes 5-day view Delayed Xetra 08/15/2022 08/16/2022 08/17/2022 08/18/2022 08/19/2022 Date 15.08(c) 15.4(c) 15(c) 15(c) 15.5(c) Last 10 227 13 314 10 404 4 391 11 641 Volume +0.13% +2.12% -2.60% 0.00% +3.33% Change Estimated financial data (e) Sales 2022 208 M 208 M 208 M Net income 2022 2,67 M 2,68 M 2,68 M Net cash position 2022 72,3 M 72,6 M 72,6 M P/E ratio 2022 88,7x Yield 2022 0,65% Sales 2023 264 M 265 M 265 M Net income 2023 11,8 M 11,8 M 11,8 M Net cash position 2023 73,4 M 73,7 M 73,7 M P/E ratio 2023 20,1x Yield 2023 0,86% Capitalization 236 M 237 M 237 M EV / Sales 2022 0,79x EV / Sales 2023 0,62x Nbr of Employees 790 Free-Float 60,0% Aumann AG is a Germany-based manufacturer of machinery and production lines for components of electrified drive trains and an equipment supplier to the automotive, aerospace, consumer electric and other industries. The Company operates through two segments: E-Mobility and Classic. In the E-Mobility segment, it designs, manufactures and sells specialized machinery and automated production lines for e-mobility... Industrial Machinery & Equipment Duration : Auto. 2 months 3 months 6 months 9 months 1 year 2 years 5 years 10 years Max. Period : Day Week Short TermMid-TermLong TermTrendsBullishNeutralNeutral Mean consensus OUPPERFORM Number of Analysts 4 Last Close Price 15,50 € Average target price 20,00 € Spread / Average Target 29,0% HomepageEquitiesGermanyXetraAumann AGNewsSummary AAG DE000A2DAM03 (AAG) Report Half-Year Financial Report 30 June 2022 Aumann AG, Beelen Aumann in figures Aumann in figures Half-year 2022 2021 Δ 2022 / (unaudited) 2021 IFRS IFRS € k € k % Order backlog 249.245 134.419 85,4 Order intake 165.582 104.058 59,1 Earning figures Revenue 92.234 72.761 26,8 thereof E-mobility 58.327 45.997 26,8 Operating performance 92.300 72.889 26,6 Total performance 95.392 77.038 23,8 Cost of materials -60.440 -44.402 -36,1 Staff costs -28.150 -30.110 6,5 EBITDA 3.038 -931 426,3 EBITDA margin 3,3% -1,3% EBIT 567 -3.219 117,6 EBIT margin 0,6% -4,4% EBT 241 -3.471 106,9 EBT margin 0,3% -4,8% Consolidated net profit 79 -2.588 103,1 Earning figures (adjusted) * € k € k % Adj. EBITDA 2.972 -932 418,9 Adj. EBITDA-Marge 3,2% -1,3% Adj. EBIT 532 -3.189 116,7 Adj. EBIT-Marge 0,6% -4,4% Adj. EBT 206 -3.441 106,0 Adj. EBT-Marge 0,2% -4,7% Figures from the statement 30 Jun 31 Dec of financial position € k € k % Non-current assets 81,134 114,158 -28,9 Current assets 211,573 184,323 14,8 there of cash and equivalents 97,283 103,258 -5,8 Issued capital (share capital) 15,250 15,250 0,0 Other equity 168,776 174,097 -3,1 Total equity 184,026 189,347 -2,8 Equity ratio 62,9% 63,4% Non-current liabilities 31,251 32,528 -3,9 Current liabilities 77,430 76,606 1,1 Total assets 292,707 298,481 -1,9 Net debt (-) or net cash (+) ** 86,464 90,318 -4,3 Employees 790 850 -7,1 For details on adjustments please refer to financial position and financial performance. ** This figure includes securities. Rounding differences can occur in this report with regard to percentages and figures. 1 Contents Contents Aumann in figures 1 Contents 2 Welcome note from the Executive Board 3 Interim Group management report 4 Description of the business model 4 Business and economic conditions 4 Market developments 4 Financial position and financial performance 5 Segment performance 5 Employees 6 Report on risks and opportunities 6 Report on expected developments 6 IFRS interim consolidated financial statements for 2022 7 Notes to the interim consolidated financial statements 12 Accounting policies 12 Accounting policies 12 Goodwill 12 Segment reporting 12 Changes in contingent liabilities 13 Related party transactions 13 Events after the end of the reporting period 13 Review 13 Responsibility statement 13 Financial calendar 14 Contact 14 Legal notice 14 2 Welcome note from the Executive Board Welcome note from the Executive Board Dear Shareholders, thanks to our successful E-mobility strategy and a record high order backlog of around €250 million, we already have the revenue for the coming twelve months on our books. That is important for two reasons. First, the world has rarely been as unpredictable as it is today. After the COVID-19 pandemic, Russia's unspeakable war of aggression on Ukraine now poses special challenges for every company. These manifest themselves as continuing supply shortages, significantly increased inflation rates or endangered energy supplies. Second, this outstanding order backlog puts us in the comfortable position of being able to stay on our strategic course in spite of all challenges. This means that we will continue to expand our capacities and competences in the course of our growth path. It is also our ambition to continue to demonstrate the rising profitability of the company. In addition, we have our finger on the pulse of technology and are often even one step ahead. As an established turnkey supplier, Aumann provides the production solutions for all key components of electromobility and thus secures the production capacities required by the automotive industry. Orders acquired in the first half of 2022 for large-scale production lines for battery packs and battery modules contributed to the positive business development. The same applies to technologically innovative production solutions for the cell-to-pack process. In the hydrogen field of competence, Aumann's experience in fuel cell production helped it win its first order for a series production plant in the field of electrolysis, i.e. the process of generating hydrogen from electrical energy. We are proud that Aumann is continuing to expand its market position here as well. The business figures illustrate Aumann's success. Order intake increased by 59.1% to €165.6 million in the first half of the year. The E-mobility segment was again the clear growth driver, with a year-on-year increase of 70.4% to €127.8 million. Over the past four quarters, order intake has totalled €298.1 million, giving Aumann a record order backlog as of 30 June 2022, up 95.4% year-on-year to €249.2 million. In the E-mobility segment, the order backlog even jumped by 142.3% to €189.3 million. Revenue followed the dynamic order development of the preceding quarters and improved by 26.8% to €92.2 million in the first six months despite challenging market conditions. EBITDA increased to €3.0 million. The EBITDA margin rose to 3.3% and developed in line with the expected gradual improvement in profitability. We are convinced that the success of electromobility will continue. The market share of electric vehicles is growing continuously, the charging infrastructure is being expanded consistently and numerous factories for battery production are under construction. In this environment, the highest order backlog in the company's history confirms Aumann's very good strategic and technological positioning. At the same time, it gives visibility with regard to the growth path taken until well into next year. A liquidity position of €97.3 million and an equity ratio of 62.9% also secure the company's growth prospects. We hope that you will continue to support us in the current environment and move forward with us in the growth market of electromobility. Thank you very much. Sincerely, Sebastian Roll Jan-Henrik Pollitt Chief Executive Officer Chief Financial Officer 3 Interim Group management report Interim Group management report Description of the business model Aumann is a world-leading manufacturer of innovative speciality machinery and automated production lines with a focus on E-mobility. With its German sites in Beelen, Espelkamp and Limbach-Oberfrohna in Europe, the Chinese company in Changzhou and a site in Clayton in the US, the Aumann Group has five locations in its three most important markets. The entire automotive industry is undergoing a continuous transformation that is taking it away from the complex mechanical drive concept centred on the combustion engine towards a significantly more streamlined electric drive concept. Accordingly, Aumann geared its strategy and its portfolio towards the needs of the E-mobility megatrend a number of years ago. Aumann's product solutions enable the highly efficient and technologically advanced series production of a wide range of components and modules. These include energy storage and conversion systems (battery and fuel cell), the electric traction modules, power-on-demand units, auxiliary motors as well as electronic components for sensor and control applications. Business and economic conditions The geopolitical situation and the economic environment deteriorated in the course of 2022. The global economy, already reeling from the COVID-19 pandemic, experienced an additional shock with the start of the war in Ukraine. Continuing supply bottlenecks, significantly higher inflation rates or potentially endangered energy supplies have resulted in an ongoing slowdown in the growth of the global economy, are fuelling fears of recession and weighing on business and consumer sentiment. Growth rates in terms of gross domestic product (GDP) melted away worldwide in the second quarter of 2022. According to data from the Eurostat statistics office, the countries of the euro area showed weaker growth rates in the second quarter of 2022 already, but were still able to grow by 0.7% compared to the previous quarter. The Spanish economy grew at a comparatively high rate of 1.1%. In Italy, GDP rose by 1.0% and in France by 0.5%. While GDP in Germany grew slightly by 0.8% in the first quarter, in the second quarter the German economy did not go beyond stagnation compared to the first quarter. The US economy even slipped into a technical recession in the second quarter, with GDP declining again by -0.2%. Economic output in China even fell by 2.6% in the second quarter of 2022 compared to the previous quarter. The increased uncertainties regarding global economic activity are also reflected in the current forecasts of the International Monetary Fund (IMF), which again reduced its growth forecasts in July. For the global economy, GDP growth of only 3.2% is expected for 2022 (previously 3.6%). For 2023, the forecast was reduced from 3.6% to 2.9%. According to the IMF economists, the USA will only be able to achieve economic growth of 2.3% in 2022 and 1.0% in 2023. The forecasts for the Eurozone have been lowered to 2.6% and 1.2% for the same periods, and growth of only 3.3% and 4.6% is expected for China. In addition, the IMF stresses in its communication that there are additional significant economic downside risks, such as the risk of a halt in Russian gas supplies, which could further reduce global growth. The aforementioned negative factors are also leaving clear traces in the general industrial sector, as the example of German machinery manufacturers shows. According to figures from the German Engineering Federation (VDMA), the association's companies generated an average increase in orders of just over 2% in the first half of 2022. The VDMA summarises the situation as follows: although many customers are still investing in new machinery and equipment, restraint is increasing. Confirming this, order intakes in June fell by 9% in real terms compared to the same month last year. Domestic orders were down 11%, while orders from abroad fell by 8%. Market development The general conditions for the automotive industry have deteriorated significantly since the beginning of the year. The Association of the Automotive Industry (VDA) summarises that the difficult availability of primary products and raw materials, especially the shortage of semiconductors, continues to determine the markets. In addition, rising prices and the interest rate turnaround in the USA and Europe are worsening the financing conditions for consumers. The VDA's forecast is correspondingly cautious. For the global market, the VDA expects a volume of 70.2 million passenger cars (-1%) for the current year. Previously, slight growth of 1% had been expected. With the new figures, the market volume of the pre-Corona year 2019 will be undercut by 13% and the volume of the record year 2017 by as much as 17%. At first glance, the registration figures in the first half of 2022 confirm the weakness. In total across all powertrain segments, new registrations in the EU fell by 14.0% in the first half of 2022 compared to the previous year, totalling around 4.6 million units according to figures from the European Automobile Manufacturers' Association (ACEA). All major markets in the region recorded double-digit declines: Italy (-22.7%), France (-16.3%), Germany (-11.0%) and Spain (-10.7%). 4 This is an excerpt of the original content. To continue reading it, access the original document here. Attachments Original Link Original Document Permalink Disclaimer Aumann AG published this content on 12 August 2022 and is solely responsible for the information contained therein. Distributed by Public, unedited and unaltered, on 12 August 2022 05:48:02 UTC. Sales 2022 208 M 208 M 208 M Net income 2022 2,67 M 2,68 M 2,68 M Net cash 2022 72,3 M 72,6 M 72,6 M P/E ratio 2022 88,7x Yield 2022 0,65% Capitalization 236 M 237 M 237 M EV / Sales 2022 0,79x EV / Sales 2023 0,62x Nbr of Employees 790 Free-Float 60,0% Duration : Auto. 2 months 3 months 6 months 9 months 1 year 2 years 5 years 10 years Max. 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The Coca-Cola 600, originally the World 600, is an annual 600-mile (970 km) NASCAR Cup Series points race held at the Charlotte Motor Speedway in Concord, North Carolina, on a Sunday during Memorial Day weekend. The first race, held in 1960, was also the first one held at the new Charlotte Motor Speedway.It is the longest race on NASCAR's schedule at 600 miles (970 km). FC Bayern Munich was founded by members of a Munich gymnastics club (MTV 1879). When a congregation of members of MTV 1879 decided on 27 February 1900 that the footballers of the club would not be allowed to join the German Football Association (DFB), 11 members of the football division left the congregation and on the same evening founded Fußball-Club Bayern ... What this page is about. This page is part of a larger set of rankings for research items, serials, authors and institutions made available on this site. A FAQ is available. Only authors registered with the RePEc Author Service are considered.; Only works listed on RePEc and claimed as theirs by registered authors are counted.; A series of rankings by different criteria are aggregated.

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