20240426085525

Årsredovisning

för

JUMO Mät- och Reglerteknik AB

556271-1712

Räkenskapsåret

2023

Fastställelseintyg

Undertecknad verkställande direktör i JUMO Mät- och Reglerteknik AB intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämma den 25 april 2024. Årsstämman beslutade att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Helsingborg den 25 april 2024

Mattias Jönsson

20240426085526

Styrelsen och verkställande direktören för JUMO Mät- och Reglerteknik AB avger följande årsredovisning för räkenskapsåret 2023.

Årsredovisningen är upprättad i svenska kronor, SEK. Om inte annat särskilt anges, redovisas alla belopp i hela kronor (kr). Uppgifter inom parentes avser föregående år.

Förvaltningsberättelse

Information om verksamheten

JUMO Mät- och Reglerteknik AB är ett helägt dotterbolag till JUMO GmbH & Co. KG med org.nr DE112411234.

Bolaget bedriver köp och försäljning samt tillverkning av elektronisk och annan instrumentering för process- och annan industri, samt utför installationer, service och därmed sammanhängande verksamhet.

Företaget har sitt säte i Helsingborg.

Förväntad framtida utveckling samt väsentliga risker och osäkerhetsfaktorer

Förväntningarna på 2024 är en något ökad omsättning med fortsatt god lönsamhet. Bolaget har en stark position inom samtliga marknadssegment och strävar kontinuerligt efter att erbjuda en mycket hög kompetens och servicenivå inom varje produktområde.

Väsentliga risker och osäkerhetsfaktorer

Det finns ett antal faktorer som skapar risker och osäkerheter kring bolagets marknader. Bolagets främsta risker är valutakursutveckling, råvaruprisutveckling, tillgången på viktiga komponenter samt marknadsrisker i form av konjunkturens påverkan på efterfrågan på produkter och lösningar.

Flerårsöversikt (Tkr)	**2023**	**2022**	**2021**	**2020**
Nettoomsättning	113 094	98 981	95 381	71 220
Resultat efter finansiella poster	5 225	5 014	6 368	3 418
Balansomslutning	52 412	65 010	65 088	54 605
Soliditet (%)	79,5	87,5	81,3	88,0
Antal anställda	29	29	28	26

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Förslag till vinstdisposition
Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

balanserad vinst	51 552 233
utdelning på extra stämma	-19 331 550
årets vinst	4 561 498
	36 782 181

disponeras så att

i ny räkning överföres	36 782 181
	36 782 181

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning samt kassaflödesanalys med noter.

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Resultaträkning

	Not	2023-01-01 -2023-12-31	2022-01-01 -2022-12-31
Rörelsens intäkter			
Nettoomsättning	2	113 093 645	98 980 939
Övriga rörelseintäkter		1 303 853	1 310 462
		114 397 498	**100 291 401**
Rörelsens kostnader			
Handelsvaror		-79 129 279	-66 822 090
Övriga externa kostnader	3	-7 408 244	-7 992 134
Personalkostnader	4	-23 311 188	-20 879 153
Avskrivningar och nedskrivningar av materiella och immateriella anläggningstillgångar		-314 609	-287 298
Övriga rörelsekostnader		-130 434	0
		-110 293 754	**-95 980 675**
Rörelseresultat	5	**4 103 744**	**4 310 726**
Resultat från finansiella poster			
Övriga ränteintäkter och liknande resultatposter	6	1 126 447	1 881 271
Räntekostnader och liknande resultatposter		-5 429	-1 178 200
		1 121 018	**703 071**
Resultat efter finansiella poster		**5 224 762**	**5 013 797**
Bokslutsdispositioner	7	580 000	0
Resultat före skatt		**5 804 762**	**5 013 797**
Skatt på årets resultat	8	-1 243 264	-1 057 737
Årets resultat		**4 561 498**	**3 956 060**

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Balansräkning

	Not	2023-12-31	2022-12-31
TILLGÅNGAR			
Anläggningstillgångar			
Materiella anläggningstillgångar			
Byggnader och mark	9	3 073 252	3 144 936
Maskiner och andra tekniska anläggningar	10	971 864	667 518
Inventarier, verktyg och installationer	11	77 616	95 694
		4 122 732	**3 908 148**
Finansiella anläggningstillgångar			
Andelar i koncernföretag	12, 13	128 370	128 370
		128 370	**128 370**
Summa anläggningstillgångar		**4 251 102**	**4 036 518**
Omsättningstillgångar			
Varulager m m			
Råvaror och förnödenheter		3 073 317	2 815 290
Färdiga varor och handelsvaror		19 051 771	14 955 971
		22 125 088	**17 771 261**
Kortfristiga fordringar			
Kundfordringar		11 697 894	11 093 493
Fordringar hos koncernföretag		869 070	1 660 195
Övriga fordringar		853 626	43 443
Förutbetalda kostnader och upplupna intäkter	14	542 466	384 393
		13 963 056	**13 181 524**
Kassa och bank	15	12 072 671	30 020 879
Summa omsättningstillgångar		**48 160 815**	**60 973 664**
SUMMA TILLGÅNGAR		**52 411 917**	**65 010 182**

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Balansräkning

	Not	2023-12-31	2022-12-31
EGET KAPITAL OCH SKULDER			
Eget kapital	16, 17		
Bundet eget kapital			
Aktiekapital		2 000 000	2 000 000
Reservfond		400 000	400 000
		2 400 000	**2 400 000**
Fritt eget kapital			
Balanserad vinst eller förlust		32 220 683	47 596 173
Årets resultat		4 561 498	3 956 060
		36 782 181	**51 552 233**
Summa eget kapital		**39 182 181**	**53 952 233**
Obeskattade reserver	18	3 100 000	3 680 000
Avsättningar	19		
Uppskjuten skatteskuld		98 334	49 167
Summa avsättningar		**98 334**	**49 167**
Kortfristiga skulder			
Leverantörsskulder		2 345 831	1 708 964
Skulder till koncernföretag		1 774 153	844 649
Övriga skulder		2 358 950	1 832 961
Upplupna kostnader och förutbetalda intäkter	20	3 552 468	2 942 208
Summa kortfristiga skulder		**10 031 402**	**7 328 782**
SUMMA EGET KAPITAL OCH SKULDER		**52 411 917**	**65 010 182**

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Rapport över förändringar i eget kapital

	Bundet eget kapital		Fritt eget kapital		
	Aktie-kapital	Reservfond	Balanserat resultat	Årets resultat	Totalt
Ingående balans 2022-01-01	**2 000 000**	**400 000**	**43 411 254**	**4 184 919**	**49 996 173**
Omföring av föregående års resultat	0	0	4 184 919	-4 184 919	0
Effekter av ändrade redovisningsprinciper, se not 1	0	0	0	189 509	189 509
Årets resultat	0	0	0	3 766 551	3 766 551
Utgående balans 2022-12-31	**2 000 000**	**400 000**	**47 596 173**	**3 956 060**	**53 952 233**
Omföring av föregående års resultat	0	0	3 956 060	-3 956 060	0
Lämnad utdelning	0	0	-19 331 550	0	-19 331 550
Årets resultat	0	0	0	4 561 498	4 561 498
Utgående balans 2023-12-31	**2 000 000**	**400 000**	**32 220 683**	**4 561 498**	**39 182 181**

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Kassaflödesanalys

	Not	2023-01-01 -2023-12-31	2022-01-01 -2022-12-31
Den löpande verksamheten			
Resultat före finansiella poster		4 103 744	4 310 726
Justeringar för poster som inte ingår i kassaflödet	21	313 552	56 122
Erhållen ränta		1 126 447	704 466
Erlagd ränta		-5 429	-1 395
Betald skatt		-1 155 634	-1 070 822
Kassaflöde från den löpande verksamheten före förändring av rörelsekapital		**4 382 680**	**3 999 097**
Kassaflöde från förändring av rörelsekapitalet			
Förändring av varulager och pågående arbete		-4 353 827	-4 326 761
Förändring av fordringar		-891 313	1 656 453
Förändring av kortfristiga skulder		2 774 995	-4 065 057
Kassaflöde från den löpande verksamheten		**1 912 535**	**-2 736 268**
Investeringsverksamheten			
Investeringar i materiella anläggningstillgångar		-529 193	-286 238
Kassaflöde från investeringsverksamheten		**-529 193**	**-286 238**
Finansieringsverksamheten			
Utbetald utdelning		-19 331 550	0
Kassaflöde från finansieringsverksamheten		**-19 331 550**	**0**
Årets kassaflöde		**-17 948 208**	**-3 022 506**
Likvida medel vid årets början			
Likvida medel vid årets början		30 020 879	33 043 385
Likvida medel vid årets slut		**12 072 671**	**30 020 879**

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Noter

Not 1 Redovisnings- och värderingsprinciper

Allmänna upplysningar

Årsredovisningen är upprättad i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Detta är första gången företaget tillämpar BFNAR 2012:1 Årsredovisning och koncernredovisning (K3). Företaget tillämpade tidigare BFNAR 2016:10 Årsredovisning i mindre företag (K2).

För att möjliggöra meningsfull jämförelse med föregående år har samtliga poster i resultaträkning, balansräkning, kassaflödesanalys samt noter räknats om för jämförelseåret.

I och med övergången till BFNAR 2012:1 (K3) har följande redovisningsprinciper ändrats i jämförelse med tidigare år:
- Avskrivningar av byggnader görs på betydande komponenter enligt not 1 (tidigare 25 år).
- Redovisning av uppskjuten skatt på temporära skillnader på byggnader (som en följd av ändrade avskrivningsprinciper).

Specifikation av korrigeringar som redovisas direkt mot eget kapital

	Bundet eget kapital		Fritt eget kapital		
	Aktiekapital	Reservfond	Balanserat resultat	Årets resultat	Totalt
Utgående eget kapital 2021-12-31 enligt fastställd balansräkning	**2 000 000**	**400 000**	**43 411 254**	**4 184 919**	**49 996 173**
Inga korrigeringar vid tidpunkt för övergång till BFNAR 2012:1 (K3)					
Ingående eget kapital 2022-01-01 korrigerat enlighet med BFNAR 2012:1 (K3)	**2 000 000**	**400 000**	**43 411 254**	**4 184 919**	**49 996 173**
Utgående eget kapital 2022-12-31 enligt fastställd balansräkning	**2 000 000**	**400 000**	**47 596 173**	**3 766 551**	**53 762 724**
Årets korrigeringar vid övergång till BFNAR 2012:1 (K3)					
Avskrivningar av byggnader	0	0	0	238 676	238 676
Uppskjuten skatt	0	0	0	-49 167	-49 167
Utgående eget kapital 2022-12-31 korrigerat i enlighet med BFNAR 2012:1 (K3)	**2 000 000**	**400 000**	**47 596 173**	**3 956 060**	**53 952 233**

Fordringar och skulder i utländsk valuta har värderats till balansdagens kurs. Kursvinster och kursförluster på rörelsefordringar och rörelseskulder redovisas i rörelseresultatet medan kursvinster och kursförluster på finansiella fordringar och skulder redovisas som finansiella poster.

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Intäktsredovisning

Intäkter har tagits upp till verkligt värde av vad som erhållits eller kommer att erhållas och redovisas i den omfattning det är sannolikt att de ekonomiska fördelarna kommer att tillgodogöras bolaget och intäkterna kan beräknas på ett tillförlitligt sätt.

Vid försäljning av varor redovisas normalt inkomsten som intäkt när de väsentliga förmåner och risker som är förknippade med ägandet av varan har överförts från företaget till köparen.

Anläggningstillgångar

Immateriella och materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar.

Avskrivning sker linjärt över den förväntade nyttjandeperioden med hänsyn till väsentligt restvärde.
Följande avskrivningsprocent tillämpas:

Materiella anläggningstillgångar		
Stomme	100 år	1%
Fasad	40 år	2,5%
Tak	40 år	2,5%
Fönster	40 år	2,5%
Inre ytskikt	20 år	5%
Maskiner och andra tekniska anläggningar	10 år	10%
Inventarier, verktyg och installationer	5 år	20%

Leasingavtal

Leasing av bilar och kontorsmaskiner.
Företaget redovisar samtliga leasingavtal, såväl finansiella som operationella, som operationella leasingavtal. Operationella leasingavtal redovisas som en kostnad linjärt över leasingperioden.

Framtida minimileaseavgifter avssende icke uppsägningsbara operationella leasingavtal:	*2023-01-01 - 2023-12-31*	*2022-01-01 - 2022-12-31*
Inom ett år	475 222	512 242
Mellan ett och fem år	250 616	512 818
	725 838	1 025 061
Räkenskapsårets kostnadsförda leasingavgifter	443 701	281 979

Varulager

Varulager har värderats till 97 % av det samlade anskaffningsvärdet vilket understiger varulagrets nettoförsäljningsvärde på balansdagen. Med nettoförsäljningsvärde avses varornas beräknade försäljningspris minskat med försäljningskostnader. Den valda värderingsmetoden innebär att eventuell inkurans i varulagret har beaktats.

Inkomstskatter

Total skatt utgörs av aktuell skatt och uppskjuten skatt. Skatter redovisas i resultaträkningen, utom då underliggande transaktion redovisas direkt mot eget kapital varvid tillhörande skatteeffekter redovisas i eget kapital.

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Aktuell skatt
Aktuell skatt avser inkomstskatt för innevarande räkenskapsår samt den del av tidigare räkenskapsårs inkomstskatt som ännu inte redovisats. Aktuell skatt beräknas utifrån den skattesats som gäller per balansdagen.

Uppskjuten skatt
Uppskjuten skatt är inkomstskatt som avser framtida räkenskapsår till följd av tidigare händelser. Redovisning sker enligt balansräkningsmetoden. Enligt denna metod redovisas uppskjutna skatteskulder och uppskjutna skattefordringar på temporära skillnader som uppstår mellan bokförda respektive skattemässiga värden för tillgångar och skulder samt för övriga skattemässiga avdrag eller underskott.

Uppskjutna skattefordringar nettoredovisas mot uppskjutna skatteskulder endast om de kan betalas med ett nettobelopp. Uppskjuten skatt beräknas utifrån gällande skattesats på balansdagen. Effekter av förändringar i gällande skattesatser resultatförs i den period förändringen lagstadgats. Uppskjuten skattefordran redovisas som finansiell anläggningstillgång och uppskjuten skatteskuld som avsättning.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas i den omfattning det är sannolikt att avdragen kan avräknas mot framtida skattemässiga överskott.

På grund av sambandet mellan redovisning och beskattning särredovisas inte den uppskjutna skatteskulden som är hänförlig till obeskattade reserver.

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Offentliga bidrag

I de fall ingen framtida prestation för att erhålla bidraget krävs, intäktsredovisas offentliga bidrag då villkoren för att erhålla bidraget är uppfyllda. Offentliga bidrag värderas till verkliga värdet av vad som erhållits eller kommer att erhållas.

	2023-01-01 - 2023-12-31	*2022-01-01 - 2022-12-31*
Lönebidrag	325 206	169 969
Elstöd	67 378	0
Sjuklöneersättning	0	9 509
	392 584	179 478

Koncernförhållanden

Företaget är moderföretag men med hänvisning till undantagsreglerna i årsredovisningslagen 7 kap 2§ upprättas ingen egen koncernredovisning. Det överordnade moderföretaget B. Juchheim Beteiligungs GmbH, org.nr DE01822903882 med säte i Fulda, Tyskland, upprättar koncernredovisning.

Koncernredovisningen kan fås tillgång till på adress Moritz-Juchheim-Strasse 1, 36039 Fulda, Tyskland.

Nyckeltalsdefinitioner

Nettoomsättning
Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Resultat efter finansiella poster
Resultat efter finansiella intäkter och kostnader men före bokslutsdispositioner och skatter.

Balansomslutning
Företagets samlade tillgångar.

Soliditet (%)
Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning.

Antal anställda
Medelantal anställda under räkenskapsåret.

Uppskattningar och bedömningar

Upprättandet av bokslut och tillämpning av redovisningsprinciper, baseras ofta på ledningens bedömningar, uppskattningar och antaganden som anses vara rimliga vid den tidpunkt då bedömningen görs. Uppskattningar och bedömningar är baserade på historiska erfarenheter och ett antal andra faktorer, som under rådande omständigheter anses vara rimliga. Resultatet av dessa används för att bedöma de redovisade värdena på tillgångar och skulder, som inte annars framgår tydligt från andra källor. Det verkliga utfallet kan avvika från dessa uppskattningar och bedömningar. Uppskattningar och antaganden ses över regelbundet.

Inga väsentliga källor till osäkerhet i uppskattningar och antaganden på balansdagen bedöms kunna innebära en betydande risk för en väsentlig justering av redovisade värden för tillgångar och skulder under nästa räkenskapsår.

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Not 2 Nettoomsättningens fördelning

Nettoomsättningen fördelar sig på geografiska marknader enligt följande:

	2023	2022
Nettoomsättningen per land		
Sverige	87 380 536	76 935 073
Norge	8 064 921	9 229 188
Danmark	7 488 340	4 941 340
Övriga världen	10 159 848	7 875 338
	113 093 645	**98 980 939**

Not 3 Arvode till revisorer

Med revisionsuppdrag avses granskning av årsredovisningen och bokföringen samt styrelsens och verkställande direktörens förvaltning, övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sådan granskning eller genomförandet av sådana övriga arbetsuppgifter.

	2023	2022
Ernst & Young AB		
Revisionsuppdrag	87 000	79 000
Revisionsverksamhet utöver revisionsuppdraget	35 000	32 000
	122 000	**111 000**

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Not 4 Anställda och personalkostnader

	2023	2022
Medelantalet anställda		
Kvinnor	22	23
Män	7	6
	29	**29**
Löner och andra ersättningar		
Styrelse och verkställande direktör	1 369 044	1 294 410
Övriga anställda	13 883 665	12 592 880
	15 252 709	**13 887 290**
Sociala kostnader		
Pensionskostnader för styrelse och verkställande direktör	209 757	203 537
Pensionskostnader för övriga anställda	1 122 860	1 082 032
Övriga sociala avgifter enligt lag och avtal	5 404 740	4 814 763
	6 737 357	**6 100 332**
Totala löner, ersättningar, sociala kostnader och pensionskostnader	**21 990 066**	**19 987 622**
Könsfördelning bland ledande befattningshavare		
Andel kvinnor i styrelsen	0 %	0 %
Andel män i styrelsen	100 %	100 %
Andel kvinnor bland övriga ledande befattningshavare	0 %	0 %
Andel män bland övriga ledande befattningshavare	100 %	100 %

Not 5 Inköp och försäljning mellan koncernföretag

	2023	2022
Andel av årets totala inköp som skett från andra företag i koncernen	81,20 %	83,30 %
Andel av årets totala försäljningar som skett till andra företag i koncernen	14,20 %	11,80 %

Not 6 Övriga ränteintäkter och liknande resultatposter

	2023	2022
Ränteintäkter från koncernföretag	778 771	0
Övriga ränteintäkter	347 676	36 411
Kursdifferenser	0	1 844 860
	1 126 447	**1 881 271**

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Not 7 Bokslutsdispositioner

	2023	2022
Återföring från periodiseringsfond	600 000	0
Skillnad mellan bokförd avskrivning och avskrivning enligt plan	-20 000	0
	580 000	**0**

Not 8 Aktuell och uppskjuten skatt

	2023	2022
Skatt på årets resultat		
Aktuell skatt	-1 194 097	-1 007 334
Justering avseende tidigare år	0	-1 236
Förändring av uppskjuten skatt avseende temporära skillnader	-49 167	-49 167
Totalt redovisad skatt	**-1 243 264**	**-1 057 737**

Avstämning av effektiv skatt

	2023		2022	
	Procent	**Belopp**	**Procent**	**Belopp**
Redovisat resultat före skatt		5 804 762		5 013 797
Skatt enligt gällande skattesats	20,6	-1 195 781	20,6	-1 032 842
Ej avdragsgilla kostnader		-51 752		-27 720
Ej skattepliktiga intäkter		4 269		244
Bokföringsmässiga avskrivningar på byggnader		-14 767		-14 767
Skattemässiga avskrivningar på byggnader		63 934		63 934
Skattereduktion på investeringar		0		3 817
Redovisad effektiv skatt	**20,6**	**-1 194 097**	**20,1**	**-1 007 334**

Not 9 Byggnader och mark

	2023-12-31	2022-12-31
Ingående anskaffningsvärden	9 579 000	9 579 000
Utgående ackumulerade anskaffningsvärden	**9 579 000**	**9 579 000**
Ingående avskrivningar	-6 434 064	-6 362 380
Årets avskrivningar	-71 684	-71 684
Utgående ackumulerade avskrivningar	**-6 505 748**	**-6 434 064**
Utgående redovisat värde	**3 073 252**	**3 144 936**

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Not 10 Maskiner och andra tekniska anläggningar

	2023-12-31	2022-12-31
Ingående anskaffningsvärden	5 256 429	5 021 185
Inköp	494 047	235 244
Utgående ackumulerade anskaffningsvärden	**5 750 476**	**5 256 429**
Ingående avskrivningar	-4 588 911	-4 435 094
Årets avskrivningar	-189 701	-153 817
Utgående ackumulerade avskrivningar	**-4 778 612**	**-4 588 911**
Utgående redovisat värde	**971 864**	**667 518**

Not 11 Inventarier, verktyg och installationer

	2023-12-31	2022-12-31
Ingående anskaffningsvärden	2 768 475	2 717 480
Inköp	35 146	50 995
Utgående ackumulerade anskaffningsvärden	**2 803 621**	**2 768 475**
Ingående avskrivningar	-2 672 781	-2 610 984
Årets avskrivningar	-53 224	-61 797
Utgående ackumulerade avskrivningar	**-2 726 005**	**-2 672 781**
Utgående redovisat värde	**77 616**	**95 694**

Not 12 Andelar i koncernföretag

	2023-12-31	2022-12-31
Ingående anskaffningsvärden	128 370	128 370
Utgående ackumulerade anskaffningsvärden	**128 370**	**128 370**
Utgående redovisat värde	**128 370**	**128 370**

Not 13 Specifikation andelar i koncernföretag

Namn	**Kapital-andel**	**Rösträtts-andel**	**Antal andelar**	**Bokfört värde**
JUMO AS	100%	100%	100	128 370
				128 370

	Org.nr	**Säte**	**Eget kapital**	**Resultat**
JUMO AS	NO984157789	Halden, Norge	5 504 478	129 740

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Not 14 Förutbetalda kostnader och upplupna intäkter

	2023-12-31	2022-12-31
Förutbetalda försäkringspremier	297 488	271 628
Övriga förutbetalda kostnader	244 978	112 765
	542 466	**384 393**

Not 15 Checkräkningskredit

	2023-12-31	2022-12-31
Beviljat belopp på checkräkningskredit uppgår till	1 200 000	1 200 000
Utnyttjad kredit uppgår till	0	0

Not 16 Antal aktier och kvotvärde

	Antal aktier	Kvot-värde
Antal aktier 2023-12-31	20 000	100
	20 000	

Not 17 Disposition av vinst eller förlust

	2023-12-31
Förslag till vinstdisposition	
Styrelsen föreslår att till förfogande stående vinstmedel:	
balanserad vinst	51 552 233
utdelning på extra stämma	-19 331 550
årets vinst	4 561 498
	36 782 181
disponeras så att	
i ny räkning överföres	36 782 181
	36 782 181

Not 18 Obeskattade reserver

	2023-12-31	2022-12-31
Ackumulerade överavskrivningar	350 000	330 000
Periodiseringsfond 2017	0	600 000
Periodiseringsfond 2018	250 000	250 000
Periodiseringsfond 2019	600 000	600 000
Periodiseringsfond 2020	600 000	600 000
Periodiseringsfond 2021	1 300 000	1 300 000
	3 100 000	**3 680 000**

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Not 19 Avsättningar

	2023-12-31	2022-12-31
Uppskjuten skatteskuld		
Belopp vid årets ingång	49 167	0
Årets avsättningar	49 167	49 167
	98 334	**49 167**
Specifikation uppskjuten skatteskuld		
Temporära skillnader på byggnader	98 334	49 167
	98 334	**49 167**

Not 20 Upplupna kostnader och förutbetalda intäkter

	2023-12-31	2022-12-31
Upplupna löner	492 426	470 810
Upplupna semesterlöner	1 993 875	1 658 734
Upplupna sociala avgifter	781 195	669 103
Övriga upplupna kostnader	284 972	143 561
	3 552 468	**2 942 208**

Not 21 Justering för poster som inte ingår i kassaflödet

	2023-12-31	2022-12-31
Avskrivningar	314 609	287 298
Orealiserat valutakursresultat	-1 057	-231 176
	313 552	**56 122**

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Helsingborg, den 2024-04-25

Michael Juchheim
Ordförande

Steffen Hossfeld

Bernhard Juchheim

Mattias Jönsson
Verkställande direktör

Vår revisionsberättelse har lämnats 2024-04-25
Ernst & Young AB

Emma Mauritzon
Auktoriserad revisor

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Revisionsberättelse

Till bolagsstämman i JUMO Mät- och Reglerteknik Aktiebolag, org.nr 556271-1712

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för JUMO Mät- och Reglerteknik Aktiebolag för år 2023.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av JUMO Mät- och Reglerteknik Aktiebolags finansiella ställning per den 31 december 2023 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till JUMO Mät- och Reglerteknik Aktiebolag enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om att årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

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Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning av JUMO Mät- och Reglerteknik Aktiebolag för år 2023 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till JUMO Mät- och Reglerteknik Aktiebolag enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Helsingborg den 25 april 2024

Ernst & Young AB

Emma Mauritzon
Auktoriserad revisor

A member firm of Ernst & Young Global Limited

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Report on the audit of the annual financial statements as at 31 December 2023 and the management report

JUMO GmbH & Co KG
Moritz-Juchheim-Strasse 1
36039 Fulda

created by:

G+ M WIRTSCHAFTSPRÜFUNG Dr
GEBHARDT + MORITZ GMBH
AUDITING COMPANY HEINRICHSTRASSE 17/19 -
36037 FUL DA

Draft as of 28/03/2024

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A. Audit assignment

Our report below on the statutory audit of the annual financial statements and management report of JUMO GmbH & Co. KG as of 31 December 2023 is addressed to the audited company.

At the shareholders' meeting on 21 July 2023 of

JUMO GmbH & Co KG,

Fulda

(hereinafter also referred to as "JUMO GmbH & Co. KG" or the "Company") as auditor for the financial year from 1 January 2023 to 31 December 2023.
31 December 2023. As a result, the management of the company commissioned us to M.K Juchheim GmbH, general partner of the company, to audit the annual financial statements, together with the bookkeeping system, and the management report for the financial year from 1 January 2023 to 31 December 2023 in accordance with Sections 316 and 317 HGB.

The company is to be classified as a large company in accordance with the size criteria set out in Section 267 (3) HGB and is therefore subject to an audit in accordance with Sections 316 et seq. HGB.

As expected, we have also prepared an explanatory section, which is attached to this report as Appendix 6. The explanatory section contains breakdowns and notes on the individual items of the annual financial statements as at 31 December 2023, stating the respective prior-year figures.

We confirm in accordance with § 321 Abs. 4a HGB that we have complied with the applicable independence requirements in our audit.

There were no grounds for exclusion in accordance with Sections 319, 319b HGB, Sections 49 and 53 WPO and Sections 28 et seq. BS WP/vBP.

All clarifications and evidence requested by us were provided. The management has confirmed to us in writing that the annual financial statements and the management report are complete.

We report on the results of our audit procedures in the following report.

We have audited the annual financial statements for 2023, comprising the balance sheet (Appendix 1), the income statement (Appendix 2) and the notes (Appendix 3), which are included in our report.

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as the audited management report 2023 (Annex 4).

We have presented the legal and tax situation in the notes.

Further breakdowns and explanations of the balance sheet and income statement items can be found in Appendix 6.

We have prepared this audit report in accordance with PS 450 n.F. (10.2021) "Principles of proper preparation of audit reports" of the Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW), Düsseldorf.

Our engagement is subject to the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften attached as Appendix 7 in the version dated 1 January 2024 as a basis. The amount of our liability is determined in accordance with Section 3 23 (2) HGB. In relation to third parties, No. 1 (2) and No. 9 of the General Terms and Conditions of Contract shall apply

B. Fundamental Findings

I. Location of the company

1. In accordance with section 3 21 (1) sentence 2 HGB, we make the following **statement on the** assessment **of** the position of the company in the annual financial statements in our preceding report.
and in the management report b y the legal representatives.

Our opinion i s based on our own assessment of the economic situation of the company, which we have obtained in the course of the audit of the annual financial statements and the management report. This includes more detailed explanations
and the indication of the causes of the individual developments as well as a critical appraisal of the underlying assumptions, but not our own forecasts. Our duty to report exists to the extent that the audited documents allow us to make a judgement.

In particular, we address the going concem assumption and the assessment of the future development of the company as expressed in the annual financial statements and the management report.

The documents we audited within the meaning of Section 321 (1) sentence 2 HGB included those documents that were the direct subject of our audit, i.e. the annual financial statements (including the accounting records) and the management report as well as all documents, such as cost accounting records, sales and order intake statistics, significant contracts, etc., that we obtained during our audit.

We believe that the management's presentation and assessment of the company's position and its expected development in the annual financial statements and the management report are appropriate.

Pursuant to Section 252 (1) No. 2 HGB, the annual financial statements must be prepared on the basis of the going concern principle, unless this is precluded by factual or legal circumstances.

The legal representatives must make an assessment of the company's ability to continue as a going concern.

A detailed analysis of the legal representatives is available in this regard.

Financial, operational or other circumstances may individually or collectively cast significant doubt on the company's ability to continue as a going concern.

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of the company's activities. However, the significance of such events or circumstances can often be limited by other factors.

Accounting using the going concern principle is inappropriate if the legal representatives are forced or if the decision has been made to liquidate the entire company or to cease business operations.

As the auditor, we are required to draw conclusions on the appropriateness of the going concern basis of accounting used by the legal representatives and, based on the audit evidence obtained, whether a material uncertainty exists.
The Group's ability to continue as a going concern is subject to uncertainty in connection with events or circumstances that may cast significant doubt on the company's ability to continue as a going concern.

The assessment of the legal representatives' assessment of the company's ability to continue as a going concern includes the process followed by the legal representatives, the assumptions on which their assessment is based, their plans for future operations and whether these plans are feasible under the given circumstances.

Based on the results of our audit, the going concern assumption is appropriate.

a. Business performance and position of the company

The following aspects should be emphasised in particular:

The German electrical and electronics industry was able to increase its sales volume last year and grew by 8.0%. This effect led to a sector turnover of 242.0 billion euros.

Despite the challenging economic situation and some initial problems with the introduction of SAP, JUNIO succeeded in increasing sales compared to the previous year.

With sales growth of 1.9° /o, JUMO GmbH & Co. KG once again raised its company targets in the reporting year and was able to maintain its strong competitive position in a challenging market environment.

The pay rise in 2023 has led to an increase in personnel costs, resulting in

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the result for the financial year. The ERP system changeover to SAP had an additional negative impact on earnings.

The balance sheet total increased by € 27,237 thousand year-on-year to € 200,934 thousand, compared to € 173,697 thousand in the previous year. Fixed assets grew by € 15.2 thousand to € 69,790 thousand due to the investments made, particularly in property, plant and equipment.

Equity increased by € 25,894 thousand from € 138,695 thousand to € 164,589 thousand, with an equity ratio of 81.9%, compared to 79.8% in the previous year.

The financial position of JUMO GmbH & Co. KG remains very favourable for the 2023 reporting year. can be assessed positively. Liquidity is secured and further growth can be financed from the company's own funds. JUFIO covers its capital requirements from operating cash flow.

b. Anticipated development of the company

The presentation of the expected development of JUNIO GmbH & Co. KG in the management report is based on assumptions with room for judgement. We consider this presentation to be plausible. In this context, the following key statements in particular should be emphasised:

The systems offered on the market consist of two product areas, "Sensors" and "Automation", supplemented by the service segment "Engineering/services" for system solutions. The product range covers the entire measurement chain from sensors to automation and control through to the cloud.

JUFIO was unable to escape the current economic situation in Germany and recorded a year-on-year decline in incoming orders of
-6,7 %.

The challenging situation regarding the supply of electronic components has improved over the course of 2023, but is still not completely resolved. Further price increases are expected in 2024.

In order to meet the market demand for the e-mobility and hydrogen trends, JUMO is building the new "Sensilo" plant, the largest investment in the company's history.

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II. Reproduction of the auditor's report

Based on the results of our audit, on 27 March 2024, we issued the following audit opinion on the annual financial statements of JUMO GmbH & Co. KG, Fulda, as at 31 December 2023, which are attached as Annexes 1 to 3, and on the management report for the financial year 2023, which is attached as Annex 4, and which we reproduce here:

"REPORT OF THE INDEPENDENT AUDITOR

To JUMO GmbH & Co. KG

Audit judgements

We have audited the annual financial statements of JUNIO GmbH & Co. KG, which comprise the balance sheet as at 31 December 2023 and the income statement for the financial year from 1 January 2023 to 31 December 2023, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of JUMO GmbH & Co KG for the financial year from 1 January 2023 to 31 December 2023.
1. audited from 1 January 2023 to 31 December 2023.

In our opinion, based on the findings of our audit

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to commercial partnerships within the meaning of § 264a HGB and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2013 in compliance with German Legally Required Accounting Principles.
  31 December 2023 and its results of operations for the financial year from 1 January 2023 to 31 December 2023 and
- the accompanying management report as a whole provides a suitable view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and suitably presents the opportunities and risks of future development.

Pursuant to Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations.

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the regularity of the annual financial statements and the management report has led.

Basis for the audit judgements

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW) and additionally observed the International Standards on Auditing (ISA). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Management's responsibility for the annual financial statements and the management report judgement

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to commercial partnerships pursuant to § 264a HGB and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, management is responsible for such internal control as they, in accordance with German Generally Accepted Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e. fraudulent manipulation of accounting records and impairment of assets) or error.

In preparing the annual financial statements, the legal representatives are responsible for assessing the company's ability to continue as a going concern. Furthermore, they are responsible for assessing the

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The Board of Directors is responsible for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting on the basis of the going concern basis of accounting, unless there are factual or legal circumstances to the contrary.

Furthermore, management is responsible for the preparation of the management report that, as a whole, provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

Auditor's responsibilities for the audit of the annual financial statements and of the management report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, comply with German legal requirements and appropriately present the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with ISA will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and management report.

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We exercise professional judgement and maintain professional skepticism throughout the audit. basic attitude. Furthermore

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems of the Company.
- we assess the appropriateness of the accounting policies used by the legal representatives and the reasonableness of the estimates and related disclosures made by the legal representatives.
- Conclude on the appropriateness of the legal representatives' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. We draw our conclusions on the basis of the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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The Management Board is responsible for the preparation and fair presentation of the annual financial statements in such a way that the annual financial statements give a true and fair view of the net assets, financial position and results of operations of the company in accordance with German principles of proper accounting.

- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the legal representatives in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the forward-looking statements or on the underlying assumptions. There is a significant unavoidable risk that future events will differ materially from the forwardlooking statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

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C. Subject, type and scope of the audit

I. Subject of the audit

In accordance with § 317 HGB, we have audited the annual financial statements prepared in accordance with German accounting principles (including the accounting records) and the management report for compliance with the relevant legal requirements.

The legal representatives are responsible for the accounting, the internal controls established for this purpose and the disclosures made to us as auditors. Our responsibility as auditors is to audit these documents, taking into account the accounting records and the disclosures made within the scope of our audit.
"
to be assessed on the basis of due diligence.

An audit of compliance with other legal requirements is part of our audit only to the extent that such other requirements usually have an impact on the annual financial statements or the management report prepared in accordance with German accounting principles.

The audit of the financial statements did not include a special audit to detect misstatements in cash and cash equivalents (understatement audit). In the course of our work, there were also no indications that would have required special investigations in this regard.

II. Type and scope of the audit

We have determined the nature and extent of the audit procedures required for this engagement within the scope of our professional judgement, which is limited by legal requirements and regulations, German generally accepted standards for the audit of financial statements promulgated by the IDW and, where applicable, additional conditions for the engagement and the respective reporting requirements.

We conducted our audit of the annual financial statements in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the IDW. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial statements (including the accounting records) and the management report are free from material misstatement, whether due to fraud or error. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounting records, the annual financial statements and the management report. The audit includes assessing the

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Evaluate the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our audit opinions.

In addition, we refer to the International Standards on Auditing (ISA).

The audit of compliance with other legal requirements was only part of our audit to the extent that these requirements usually have an impact on the annual financial statements. The detection and clarification of criminal offences, such as under- reporting, as well as the identification of administrative offences committed outside of accounting were not the subject of our audit.

The following presentation and description of the audit scope and audit procedure is designed to enable the Supervisory Board to draw conclusions for its own monitoring task.

In accordance with Section 317 (4a) HGB, our audit does not extend to whether the continued existence of the audited company or the effectiveness and efficiency of its management can be assured.

We performed the audit at the company's offices in Fulda in February and March 2024. The final processing of the engagement was performed at our offices.

A preliminary examination in preparation for our final examination and the physical
We reviewed the inventories in November 2023.

We have recorded the nature and scope of our audit procedures in our working papers.

As part of our risk-oriented audit approach, we first developed an audit strategy. This was based on an assessment of the company's business environment and information provided by management on the key corporate objectives and business risks.

Our audit procedures to obtain audit evidence comprised system and functional tests, analytical audit procedures and case-by-case audits.

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We have based our assurance procedures on the results of our assessment of the accounting-related internal control system.

We proceeded as follows when auditing the accounting-related internal control system: Based on the external factors, the company's objectives, the business strategy and the control and monitoring processes at the company level, we then analysed the business processes. In this second step of the process analysis, we assessed the extent to which the material business risks that have an impact on our audit risk have been mitigated by the design of the operating processes and the control and monitoring measures.

We took into account the findings of the audit of the accounting-related internal control system when selecting the analytical audit procedures and the individual case audits.

To the extent that, in our opinion, effective functional controls were implemented and thus sufficient personnel, computerised or mechanical controls ensured the accuracy of the annual financial statements, we were able to largely limit our substantive audit procedures with regard to individual cases, particularly in the area of routine transactions. Where we considered it necessary to extend our audit procedures, in addition to analytical audit procedures in the form of plausibility assessments, we verified individual transactions on the basis of supporting documents and checked that they were properly recognised.

In the company-specific audit programme, we determined the focal points of our audit, the type and scope of the audit procedures, the timing of the audit and the deployment of staff. In doing so, we observed the principles of materiality and risk orientation.

The critical audit matters identified in our audit strategy led to the following key audit matters:

- New investments
- Valuation of inventories
- Development of the material stock
- Development of material input and personnel cost ratio
- Development of restructuring measures

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- Continuation of the outsourcing of pension obligations to a pension fund

Our audit also covered the disclosures in the management report, in particular the disclosures in the report on opportunities and risks.

External confirmations were obtained as follows and according to the following criteria:

We satisfied ourselves of the correct recognition of trade receivables and payables by obtaining balance confirmations in accordance with mathematical-statistical selection criteria on a sample basis.

Bank confirmations were obtained from credit institutions. Confirmations from lawyers regarding pending legal disputes were requested and have been received.

Significant work by other external auditors was utilised as follows:

With regard to the utilisation and the assessment, we have relied on the studies of third parties (actuaries for the valuation of pension obligations) that are material for the assessment.

The opening balance sheet values were duly taken from the previous year's financial statements audited by us.

All explanations and evidence requested by us and required by the legal representatives in accordance with our professional judgement for the proper performance of the audit have been provided. The management has confirmed to us in writing in the context of the declaration of completeness that all assets, liabilities, risks and deferrals subject to recognition have been taken into account in the annual financial statements as at 31 December 2023, that all expenses and income have been included and that all required disclosures have been made. The management has also declared that the management report also includes all material aspects for the assessment of the company's position with regard to expected developments as well as the information required by law.

§ 289 of the German Commercial Code (HGB). No events of particular significance occurred after the end of the financial year according to this declaration.

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D. Findings and notes on the financial reporting

I. Propriety of the financial reporting

1. Accounting and other audited documents

Based on our audit, we conclude that the accounting records and other audited documents comply, in all material respects, with the legal requirements, including the generally accepted accounting principles.

In our opinion, the records of the company's business transactions are complete, continuous and timely. The chart of accounts enables the accounting records to be clearly and concisely organised with a structure that is appropriate to the needs of the company. Company in sufficient detail. Where accounting vouchers were inspected as part of our audit, they contain all the information required for proper documentation. The voucher filing system is clearly organised so that the vouchers can be accessed directly on the basis of the information in the accounts. The accounting thus complies with the legal requirements in all material respects for the entire financial year.

The organisation of accounting, the internal control system, the data flow and the document system enable the complete, correct, timely and orderly recording and posting of business transactions.

In all material respects, the information extracted from the other documents audited was, in our opinion, properly reflected in the accounting records, the annual financial statements prepared in accordance with German accounting principles and the management report.

The accounting is IT-supported using SAP S/4HANA on premise Nlodul Finance from SAP Deutschland SE & Co. KG, based in Walldorf.

There were no significant organisational changes to accounting procedures in the reporting year.

The security of the data processed for the purposes of IT-supported accounting is guaranteed.

2. Annual financial statements

In the annual financial statements as at 31 December 2023, which were submitted to us for audit and prepared in accordance with German accounting

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The company complies with all statutory accounting requirements, including generally accepted accounting principles and all size-related, legal form-related or industry-specific regulations.

In our opinion, the balance sheet and the income statement of JUMO GmbH & Co. KG for the financial year from 1 January 2023 to 31 December 2023 have been properly derived from the accounting records and other audited documents. The relevant recognition, presentation and measurement requirements were complied with in all material respects, as was the principle of consistency pursuant to Section 252 (1) no. 6 HGB.

As to the correctness of the information provided in the appendix, which we have not
- As reported elsewhere, we note that the reporting in the notes has been carried out by the legal representatives in full and to the extent required by law.

The utilisation of the protective clause of Section 286 (4) HGB with regard to the disclosure of management remuneration in the notes in accordance with Section 285 No. 9 letters a and b HGB is justified.

3. Management Report

In accordance with § 321 Abs. 2 Satz 1 HGB, we have found in our audit of the management report that it complies, in all material respects, with the requirements of German commercial law.

II. Overall statement of the annual financial statements

1. Findings on the overall statement of the annual financial statements

We report below on the result of our assessment as to whether and to what extent the overall statement conveyed by the annual financial statements fulfils the requirements of Section 264 (2) sentence 1 HGB.

As there were no special circumstances, we conclude that the annual financial statements as a whole give a true and fair view of the net assets, financial position and results of operations of the company in accordance with German principles of proper accounting.

It is not the purpose of our findings on the "overall statement of the annual financial statements" to present the net assets, financial position and results of operations of the company.

The management report was included in the overall view of the Group's position

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The disclosures in the management report, which are independent of these principles, could therefore not replace the required statements in the annual financial statements. Our findings on the audit of the management report had to be made separately.

In connection with our opinion on the overall presentation of the annual financial statements, we include additional disclosures in this auditor's report that are necessary for a proper understanding of the overall presentation of the annual financial statements because the overall presentation "in accordance with generally accepted accounting principles" is also influenced by accounting and valuation decisions and factual circumstances to the extent permitted by law.

In order to enable the addressees to make their own assessment of these measures and to provide them with guidance for the orientation of their auditing and monitoring activities, we discuss the following in detail:

- the main valuation bases (Section 321 (2) sentence 4 first part of the sentence HGB)

- the overall impact that changes in the measurement bases and factual assumptions have on the overall statement of the annual financial statements (section 321 (2) sentence 4 second part of the sentence HGB); changes in the measurement bases include, in particular, changes in the exercise of accounting and measurement options and the utilisation of discretionary powers.

As we consider it necessary for the assessment of the overall statement of the annual financial statements by the addressees - in particular with regard to the explanation of the valuation bases and their changes as well as the explanatory notes - we break down the items of the annual financial statements in accordance with Section 321 (2) sentence 5 HGB and explain them sufficiently if these disclosures are not contained in the notes.

2. Valuation principles

The valuation principles within the meaning of Section 321 (2) sentence 4 first part of the HGB comprise the accounting and valuation methods as well as the factors relevant for the valuation of assets and liabilities (parameters, assumptions and the exercise of discretionary powers).

By linking the determining factors with the asset and liability balances existing on the balance sheet date, the

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carrying amounts recognised in the annual financial statements.

As a rule, parameters are factors objectified by market prices or generally accepted standard values, while assumptions about future developments are sub- jective factors for determining value, the determination of which is at the discretion of the legal representatives, taking into account the accounting principles.

Discretionary judgements are based on uncertain expectations when determining estimates and the assumptions on which these are based. This results in a range of permissible values for many items.

In the context of the explanation of the accounting and valuation methods, it is particularly The exercise of accounting and valuation options is of particular importance because such decisions by the legal representatives allow them to influence the overall statement of the annual financial statements.

The annual financial statements of JUMO GmbH & Co. KG as at 31 December 2023 have been prepared on the basis of the following key measurement principles, which are explained below.

Material measurement bases are those that, individually or in combination with other measurement bases, are significant for the information provided to the readers of the financial statements because they have a material effect on the overall presentation of the financial statements.

- Accounting and valuation based on the going concern assumption (Section 252 (1) No. 2 HGB)
- Straight-line depreciation for fixed assets whose use is limited in time (depreciable fixed assets; Section 253 (2) sentence 1 HGB)
- The initial measurement of assets at production cost in the amount of the direct costs (so-called partial cost capitalisation) instead of in the amount of the full costs
- The measurement of future expenses for the fulfilment of future obligations included in the formation of provisions using full costs instead of partial costs
- Development costs were not capitalised, as development and research costs cannot be precisely separated (Section 255 (2a) HGB)
- Deferred tax assets were not recognised (Section 274 (1) HG

B)

We as auditors are not responsible for assessing the economic appropriateness of the accounting and valuation decisions made by the legal representatives. They are to be assessed as business policy decisions by the addressees of the report.

3. Measures shaping the facts

According to the results of our audit procedures during the audit period, there were no reportable facts from factual measures with a material impact on the overall statement of the annual financial statements.

4. Breakdowns and Explanations

§ Section 321 (2) sentence 5 HGB requires a breakdown of items in the financial statements if this is necessary to understand the overall statement of the annual financial statements, in particular to explain the measurement bases and their changes as well as the accounting measures in accordance with section 321 (2) sentence 4 HGB, and the information is not included in the notes.

In the context of these classifications, we also include in our auditor's report below information already included in the annual financial statements in a different presentation.

To improve the presentation of the net assets, financial position and results of operations, the main items of the annual financial statements are analysed and explained below, unless the relevant information is included in the notes. Where explanatory notes would have to be repeated for several items in the same group, they are placed at the beginning of the report to make it easier to read.

Investment assets

Property, plant and equipment is recorded in a computerised fixed asset register. Additions are capitalised at acquisition and production cost and documented with third-party invoices. Property, plant and equipment are depreciated over their expected useful lives on the basis of the depreciation permitted under commercial law.

The straight-line method is used to measure depreciation and amortisation. Additions to assets in the financial year are depreciated pro rata temporis. For additions up to the 2009 financial year, the straight-line method is used.

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The straight-line and declining-balance depreciation methods continue to be applied. Low-value assets up to a value of EUR 800 (excluding VAT) are fully depreciated in the year of acquisition.

Additions to property, plant and equipment and intangible assets totalled 9,627.3 thousand euros in the reporting year. The additions to assets in the financial year a r e divided into the following areas:

Intangible assets Technicalequipment and	389,652.84 euros
machinery	3,771.57 1.11 Euro
Other equipment, operating and office equipment	1,805,611.89 euros
Amount paid n Total e	3.660.511, 56 Euro
	9,627,347.40 euros

The valuation of the asset additions was reviewed by us on the basis of random samples. The accounting treatment was appropriate.

The composition and development of fixed assets are shown in Appendix 3 in accordance with the statement of fixed assets.

Inventories

Inventories were physically recorded as part of a permanent inventory. By managing the material stocks within the framework of the computerised inventory management system, the stocks determined by the inventory were updated to the balance sheet date.

Raw materials, consumables and supplies were valued at the lower of cost or market value. The necessary write-downs were recognised for obsolete, unusable and obsolete raw materials, consumables and supplies.

Inventories have once again risen sharply compared to the previous year. This is due to the consequences of the supply chain crisis, the high price increases as a result of the development of inflation and the measures taken to ensure delivery readiness. In terms of gross inventory values before devaluation, the change due to the price increase amounts to kEUR 3,547 and the change in the number of individual inventory items to kEUR 16,402

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Provisions

An overview can be found in the statement of changes in provisions. The individual provisions are as follows:

a) Provisions for pensions

Provisions for pensions and similar obligations amounted to € 9,992 thousand as at 31 December 2023 (previous year: € 10,471 thousand). These values are based on the actuarial report by febs Consulting GmbH, Grasbrunn/Munich. The current 2018 actuarial tables by Klaus Heu- nich were used to calculate the actuarial partial value. beck was applied. In the financial year, pension obligations were further outsourced to the German Pension Fund. A further one-off payment of 1,000 thousand euros was made for this purpose. The slight increase in the actuarial interest rate from 1.78 % in the previous year to 1.83 % and the continued outsourcing to the German Pension Fund in the financial year resulted in an overall reduction in provisions for pensions.

b) Tax provisions

Tax provisions (€ 1,942 thousand) were recognised in the 2021 and 2022 financial years for trade tax. The remaining amount was carried forward due to the fact that the assessment has not yet been made. Tax prepayments totalling 369 thousand euros have been made to date for the current financial year. The partially tax-exempt income from the distributions of the subsidiaries in accordance with Section 8b KStG resulted in a negative taxable result in the financial year. As a result, the tax prepayments were capitalised in full under other assets.

c) Other provisions

The other provisions (7,601 thousand euros) are necessary and adequate. The provisions formed in the 2020 financial year for planned personnel reductions based on the optimisation of production processes and implementation of SAP software amounting to kEUR 7,065 could not be realised in the past years. As a result of the positive business development and the existing personnel requirements, the relevant group of people was reassessed. The existing provision was discounted on the basis of the expected utilisation over the next 4 years. From this context

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An amount of EUR 3,406 thousand of the provision was reversed, leaving a residual amount of EUR 2,446 thousand after utilisation in the financial year and discounting.

According to the management, there were no further risks requiring provisions and none arose on the basis of our audit findings.

III. Net assets, financial position and results of operations

In addition to the breakdowns and explanations required by law, we provide additional breakdowns and explanations based on the additional expectations of our clients. These disclosures are an important information and control instrument for companies with a less developed internal reporting system.

Business analyses of the net assets, financial position and results of operations in the form of comparisons of summarised, meaningful business figures for the financial year with figures from previous years, supplemented by key figures, illustrate the position and development of the company in the reporting year.

Our other breakdowns and notes also include an analysis of each individual item in the annual financial statements and thus serve to document the company's financial position for the financial year. They also promote a deeper understanding of the individual items in the annual financial statements by making deviations from the previous year transparent and providing other important insights. We include these explanatory notes in an appendix to the auditor's report.

The explanations may not be included in the reporting section on the overall statement of the annual financial statements as they do not relate to the overall statement of the annual financial statements within the meaning of Section 321 (2) sentences 3 to 5 HGB. Mixing the other breakdowns and explanations with the breakdowns and explanations in accordance with Section 321 (2) sentence 5 HGB would make it more difficult to recognise the breakdowns and explanations required by law.

The disclosures and notes to the annual financial statements included in this audit report and in the appendices were audited in accordance with generally accepted auditing standards and could not be taken from the company's financial statements without being audited. This resulted in an extension of our audit procedures within the scope of this audit.

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The result for the 2023 financial year shows a net profit of € 25,100 thousand compared to € 17,180 thousand in the previous year. In the 2023 financial year, the previous year's sales were increased despite the continued deterioration in general conditions (Ukraine war, rise in infection, increased energy and procurement prices). In the financial year, an increase in sales of 4,089 thousand euros or 1.9
% compared to the previous year. However, this development is not reflected in incoming orders, which fell by 6.7% in the reporting year compared to the previous year. It should be noted here that the general go-live of the SAP software in the operating and production areas caused disruptions and delays in the production process, which were rectified during the course of the financial year but not fully compensated for.
could be realised. Despite these burdens, there was an increase in domestic sales (3.9 o/" compared to the previous year). Sales revenues in the export segment are structured differently. Both increases and decreases in sales were achieved here. Overall, export sales increased by 0.7% compared to the previous year. The highest absolute increases in sales were recorded in the USA, Poland and the Czech Republic, while the largest absolute decreases in sales were recorded in Romania, China, Denmark and Switzerland.

The previous year's total operating performance (212,853 thousand euros) was increased by 7.0% in the financial year (227,685 thousand euros) due to these developments and the increases in inventories of finished goods and work in progress that had to be taken into account. The sales target of kEUR 239,234 set for the 2023 financial year, which was already planned with moderate growth rates due to the more difficult general conditions, but which is burdened by the aforementioned process disruptions, could not be achieved at kEUR 220,896.

Due to the economic slowdown in the reporting year and the resulting deterioration in the order situation, it was not possible to fulfil the targeted values. According to the initial data currently available, the further development for the 2024 financial year is more critical than in the financial year due to the international crisis situation, albeit with a reduced inflation rate but still high capital market interest rates. Based on the forecast figures currently available, a decline in sales of 2 % is expected for the following financial year according to the German Electrical and Electronic Manufacturers' Association (ZVEI) after several years of rising figures for 2024. Due to its broad product range, high level of vertical integration, international focus and built-up inventories, JUMO GmbH & Co. KG is expected to perform positively in the following financial year despite these economic burdens.

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year. Due to the increased storage capacities, restrictions in the production process due to reduced availability of raw materials and supplies are only expected to a small extent. For the 2024 financial year, a target value for sales of 242,800 thousand euros is envisaged. However, this general forecast is significantly influenced by the ongoing war in Ukraine and the military conflicts in Israel and the attacks in the Red Sea that occurred during the financial year. The extent to which these developments will have a significant impact on energy costs, supply chain restrictions and economic forecasts can only be vaguely predicted based on the information currently available.

The net loss for the year increased by 7,920 thousand euros compared to the previous year. This increase is mainly due to special items. The subsidiaries JUNIO France, JUMO China, JUMO Switzerland, JUNIO Austria, JUFIO Belgium and JUFIO Sweden made profit distributions totalling 27,875 thousand euros in the financial year. In the previous year, the subsidiaries JUNIO USA and JUMO China made profit distributions totalling 6,45 3 thousand euros, which were recognised as investment income in each case. This results in an increase of kEUR 21,422 compared to the previous year. The obligations from part of the pension obligations were transferred to the German Pension Fund in the financial year with further additions. This involved payments of redemption amounts totalling 1,000 thousand euros (previous year: 750 thousand euros), which were recognised under personnel expenses. Due to the reduction in provisions for pension obligations and the revaluation of the provision for personnel restructuring measures, income from the reversal of provisions totalling kEUR 3,995 must be taken into account. In addition, the introduction of the SAP software and the associated updating processes for the areas of administration, sales and digitalisation continue to have a negative impact on costs. As a result, the number of employees at the headquarters in Fulda and in the foreign subsidiaries increased during the financial year (total headcount: 2,532, previous year: 2,437). This increase relates in particular to the headquarters in Fulda and the subsidiaries JUNIO France and JUMO USA. Reductions were made in JUMO China, JUFIO Romania and JUMO Russia.

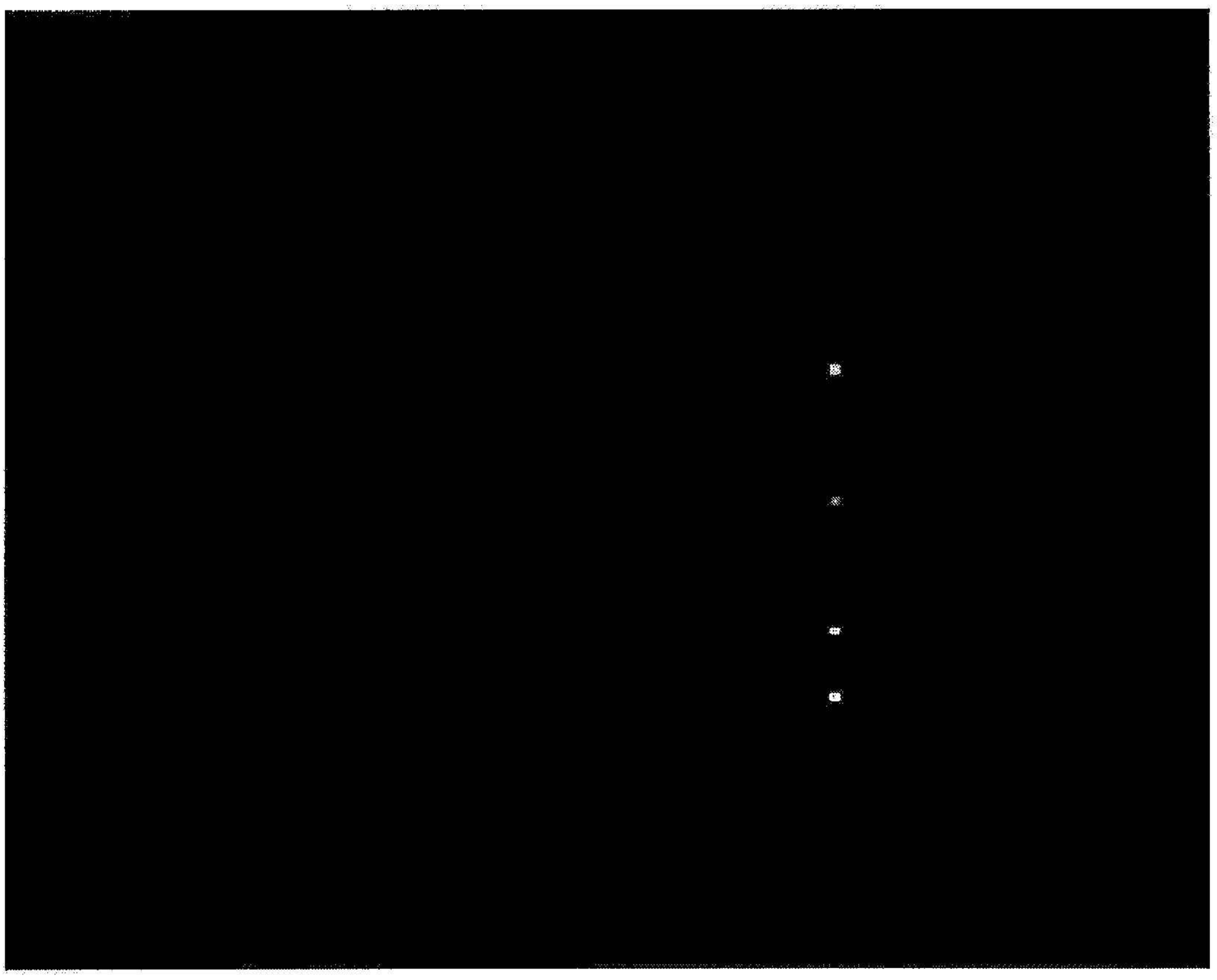
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1. Net assets and Capital structure

The net assets and capital structure and their changes compared to the previous year are shown in the following summaries of the balance sheet figures in EUR thousand for the two reporting dates of 31 December 2023 and 31 December 202 2.

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	Balance sheet as at 31.12.2023		Balance sheet as at 31.12.2022		Change as at 31.12.2023 Previous year in	
	TEuro	%	TEuro	%	TEuro	%
ASSETS						
Intangible fixed assets	10.676,1	5,3	4.105,1	2,4	6.571,0	160,1
Property, plant and equipment	28.596,7	14,2	36.376,4	20,9	-7.779,7	-21,4
Financial assets	30.518,0	15,2	20.153,5	11,6	10.364,5	51,4
Inventories	88.181,8	43,9	75.403,9	43,4	12.777,9	16,9
Receivables	16.668,8	8,3	13.222,3	7,6	3.446,5	26,1
Other Assets	2.463,2	1,2	678,1	0,4	1.785,1	263,3
Cash and cash equivalents/ Securities	22.721,8	11,3	22.506,0	13,0	215,8	1,0
Deferred income post	1.107,4	0,6	1.251,8	0,7	-144,4	-11,5
Total assets	200.933,8	100,0	173.697,1	100,0	27.236,7	15



	Balance sheet as at sheet as at 31.12.2022		Change as at 31.12.2023		Balance Previous year in	
	TEuro	*io	TEuro	*io	TEuro	*fo
PASSIVA						
Equity capital	164.588,9	81,9	138.695,0	79,8	25.893,9	18,7
Tax law Equalising items	147,9	0,1	147,9	0,1	0,0	0,0
Provisions	19.535,0	9,7	23.265,3	13,4	-3.730,3	-16,0
Trade payables	4.934,5	2,5	5.799,6	3,3	-865,1	-14,9
Joint liabilities	8.704,5	4,3	3.057,2	1,8	5.647,3	184,7
Other Liabilities	3.022,5	1,5	2.730,1	1,6	292,4	10,7
Accounting Deferred income	0,5	0,0	2,1	0,0	-1,6	-76,2 ,7
Total liabilities	200.933,8	100,0	173.697,1	100,0	27.236,7	15

[redacted]

Non-current assets amounted to 34.7° /o of total assets as at 31 December 2023. Due to the investment ratio in the area of intangible assets and property, plant and equipment as well as the increase in total assets, the share of non-current assets in total assets fell by 0.2° /o compared to the previous year. In the area of property, plant and equipment, assets under construction were reduced by 7,001.7 thousand euros. In addition to the n- advance payments made for I

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The increase in investments in technical equipment and operating and office equipment was due in particular to the SAP go-live of the cost accounting, merchandise management and warehousing areas on 1 January 2023 and the resulting reclassification to intangible assets. In the area of financial assets, loans to affiliated companies were increased. This mainly relates to the loan of € 10,500.0 thousand granted to M. K. Juchheim - Grundstücksverwaltung GmbH & Co. OHG to finance the construction costs of the new "Sensilo" plant in the Fulda West industrial estate. This was offset by loan repayments from JUNIO Spain totalling 120.00 thousand euros.

At 131,143.0 thousand euros, current assets account for 65.3 per cent of total assets. % of the balance sheet total. The individual items to be mentioned here are inventories at 88,181.8 thousand euros or 43.9 %, trade receivables at 16,668.8 thousand euros or 8.3 % and cash and cash equivalents at 22,721.8 thousand euros or 11.3 %. Compared to the previous year, inventories have once again risen sharply. This is due to both price increases and a significant increase in physical inventories. Inventories were continuously increased over the course of the financial year in order to avoid price increases in the area of procurement and to circumvent impending delivery difficulties, thereby ensuring permanent production readiness. Cash and cash equivalents increased by 215.8 thousand euros compared to the previous year as a result of the result for the financial year and the investments financed from own funds, the increase in inventories, dividends from subsidiaries and the increase in loans to subsidiaries as well as the payment made to the pension fund.

The increase in inventories at the end of the financial year resulted in a deterioration in the inventory turnover rate, as the value of 2.6 compared to 2.8 in the previous year was achieved on the basis of the increased total operating performance of 227,684.5 thousand euros and inventories of 88,181.8 thousand euros.

Equity as at 31 December 2023 amounted to 164,588.9 thousand euros or 81.9% of the balance sheet total. The percentage share has increased by 2.1% compared to the previous year.

Economic equity (including liabilities to affiliated companies totalling 8,704.5 thousand euros) amounts to 173,293.4 thousand euros. This value corresponds to 86.2% of the balance sheet total. Provisions decreased by 3,730.3 thousand euros compared to the previous year. This reduction mainly relates to the reduced provision for pension obligations based on the outsourcing of further obligations to the German Pension Fund. In addition

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Draft as of 28/03/2024

the other provisions were reduced due to the revaluation of the planned personnel restructuring measures.

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2. Financial position

The following cash flow statement provides an overview of the origin and use of the audited company's financial resources, which presents the cash flows using the indirect method and complies with the principles of German Accounting Standard No. 21 (GAS 21) developed by the German Accounting Standards Board (GASB).

		2023 TEuro	2022 TEuro
1.	Profit for the period	25.100	17. 180
2,	+/- Depreciation/write-ups on property, plant and equipment Fixed assets	10.760	8.352
3.	+/- Increase/decrease in provisions	-3.730	1.958
4,	+/- Other non-cash expenses and income	325	-1.645
5.	-/+ Increase/decrease in inventories, trade receivables and trade payables and services and other assets that are not attributable to the are attributable to investing or financing activities	-17.865	-16. 220
6,	+/- Increase/decrease in trade payables and services and other liabilities that are not attributable to are attributable to investing or financing activities	5.073	4.620
7.	-/+ Profit/loss from the disposal of property, plant and equipment Fixed assets	6	13
8.	+/- Interest expenses/interest income	0	0
9.	-Other income from investments	-27.875	-6.453
10.	+/- Income tax expense/income	-0	1.862
11.	-/+ Income tax payments	-369	-352
IZ.	**Cash flow from operating activities**	-8.576	9.315
13. --	Proceeds from the disposal of property, plant and equipment Intangible assets	0	0
14.	payments for investments in intangible assets Fixed assets	-390	-306
15. --	Proceeds from the disposal of property, plant and equipment Property, plant and equipment	131	11
16.	payments for investments in property, plant and equipment	-9.238	-11.901
17. --	Proceeds from the disposal of property, plant and equipment Financial assets	120	120
18.	payments for investments in financial assets	-10.500	-2.303
19 +	Dividends received	27.875	6.453
20.	**Cash flow from investing activities**	7.998	-7.926
21.	+Payments in and out by shareholders from additions to the shareholder accounts	794	-1.893
22	+Proceeds from the raising of (financial) loans	0	0
23.	payments from the repayment of (financial) loans	0	0
24 -	Interest paid	0	0
25.	**Cash flow from financing activities**	794	-1.893
26.	Cash-effective change in cash and cash equivalents (sum of 12, 20 and 25)	216	-504
27.	Cash and cash equivalents at the beginning of the period	22.506	23.010
2s.	**Cash and cash equivalents** at the **end of the period** (sum of 26 to 27)	22.722	22.506

3. Earnings situation

The comparison of the income statements for the two financial years 2023 and 2022 derived from the income statement shows the following picture of the earnings situation and its changes:

	01.01. to 31.12.2023		01.01. to 31.12.2022		Change to Previous year in	
	TEuro	*Loo*	TEuro	*Loo*	TEuro	**io*
Sales revenue	220.896,0	97,0	216.807,0	101,9	4.089,0	1,9
Changes in inventories	5.338,2	2,3	-6.250,3	-2,9	11.588,5	185,4
Other own work capitalised	1.450,4	0,6	2.296,0	1,1	-845,6	-36,8
Overall performance	227.684,6	100,0	212.852,7	100,0	14.831,9	7,0
Other operating income	6.594,2	2,9	2.013,1	0,9	4.581,1	227,6
Financial income	28.647,0	12,6	6.601,8	3,1	22.045,2	333,9
Total income	262.925,8	115,5	221.467,6	104,0	41.458,2	18,7
Cost of materials	99.281,7	43,6	76.502,9	35,9	22.778,8	29,8
Personnel expenses	101.391,6	44,5	95.841,5	45,0	5.550,1	5,8
Depreciation and amortisation	10.759,8	4,7	8.351,7	3,9	2.408,1	28,8
Other operating Expenses	22.166,2	9,7	18.047,6	8,5	4.118,6	22,8
Financial expenses	4.264,4	1,9	3.733,8	1,8	530,6	14,2
RE taxes	-0,4	-0,0	1.861,8	0,9	-1.862,2	-100,0
Other taxes	-37,7	-0,0	-51,7	-0,0	14,0	27,1
Total expenses	237.825,6	104,5	204.287,6	96,0	33.538,0	16,4
3year result	25.100,2	11,0	17.180,0	8,1	7.920,2	46,1

Sales increased by 4,089.0 thousand euros to 220,896.0 thousand euros in the financial year compared to the previous year. This corresponds to an increase in sales of 1.9%. In line with the increase in inventories of finished goods and work in progress, a change in inventories of 5,338.2 thousand euros was recorded in the financial year. As a result, total operating performance increased by 14,831.9 thousand euros or 7.0% from 212,852.7 thousand euros to 227,684.6 thousand euros. 1,450.4 thousand euros is attributable to internally generated assets.

The main cost blocks - material and personnel costs - developed differently in the current financial year. The following should be noted in this regard :

At 43.6% of total operating performance, the cost of goods sold rose by 7.7% compared to the previous year. Due to the rise in inflation accompanied by increased

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Due to higher energy and personnel costs and the continued high demand for raw materials, the procurement prices for raw materials and supplies were subject to adverse conditions. As a result of these changes and the continued procurement difficulties due to delayed and interrupted supply chains, the cost of goods sold could not be stabilised at the level of previous years despite the increased total operating performance. It is difficult to forecast the development of procurement costs for the following financial year, as the overall economic development will be subject to strong fluctuations due to the continued impact of the wars in Ukraine and Israel and higher costs overall. Due to the significant increase in inventories, a very high level is still reported in this area. The declared goal of being ready to deliver at short notice should thus continue to be fulfilled. In an industry comparison, inventories are above the comparative figures, as the high level of vertical integration, product diversification and the maintenance of short-term delivery readiness with products tailored to long-standing major customers mean that a larger storage capacity is unavoidable. This approach was confirmed in the financial year by the uninterrupted continuation of production with the increase in total operating performance achieved despite adverse conditions. The company has also set itself the goal of reducing inventories in order to minimise the high capital commitment and the risk of further technical development and the associated limited usability of existing inventories.

Personnel costs increased in nominal terms compared to the previous year. A further payment was made to the German Pension Fund (1,000.0 thousand euros) in the financial year. In addition, personnel costs increased due to collectively agreed adjustments and the higher number of employees compared to the previous year (+86 at the end of the financial year). These changes resulted in a nominal cost increase of 5,550.1 thousand euros. In percentage terms, however, despite the rise in costs and the increase in total operating performance, the share of personnel costs fell by -0.5% from 45.0% in 2022 to 44.5% of total operating performance in the financial year.

Productivity improved only slightly in the financial year due to the increased total operating performance with a higher headcount of 1,452 employees (JUFIO Germany excluding trainees) compared to over 1,366 employees in the previous year. As a result, the total output per employee amounted to 156.8 thousand euros compared to over 15 5.8 thousand euros in the previous year.

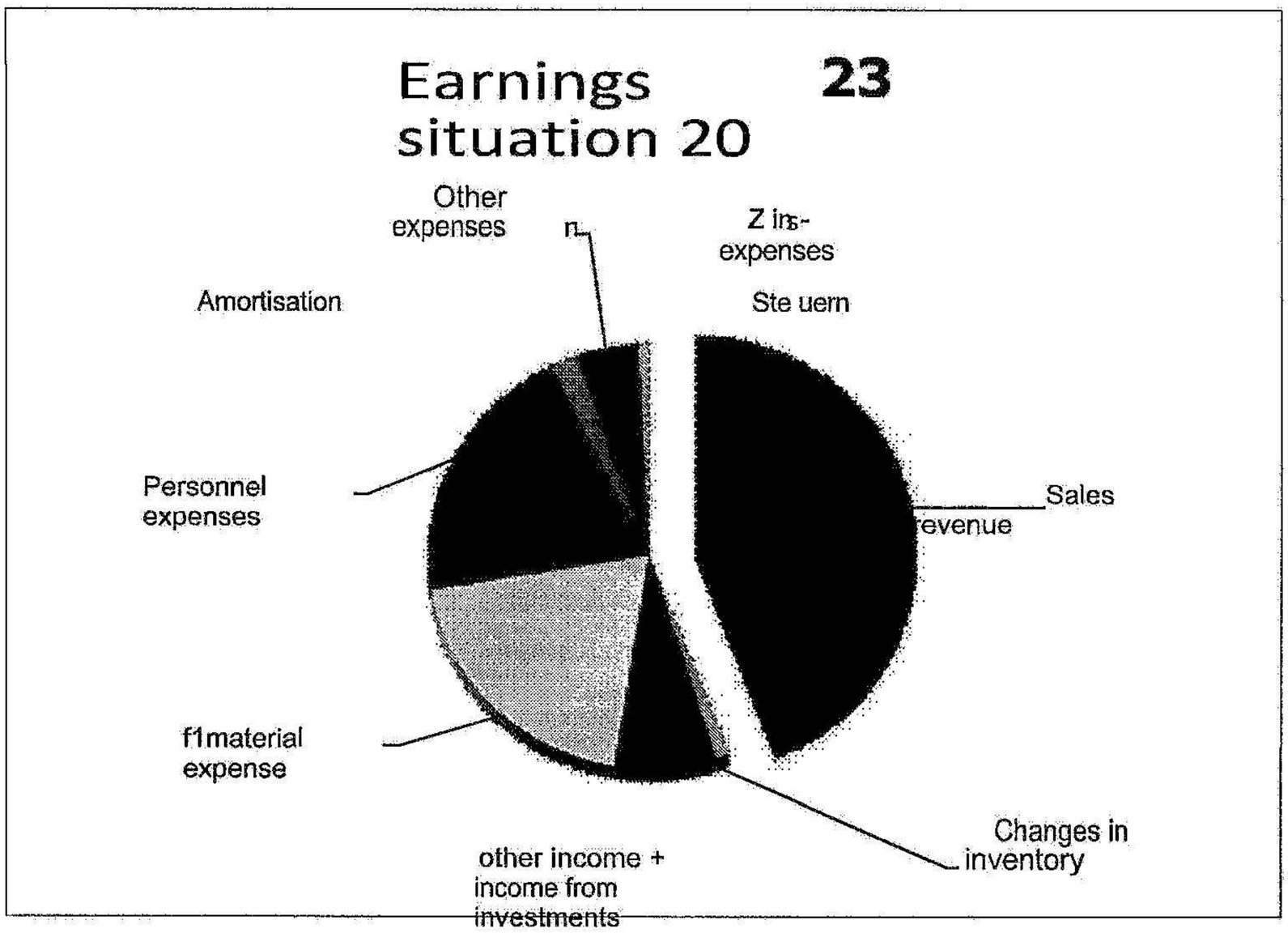
The continued high proportion of labour costs compared to the industry as a whole is due to the unchanged high number of prefabrication stages and therefore lower cost of materials due to B

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This is due to the high level of trade goods. Personnel costs are also burdened by the high number of salaried employees, in particular due to research and development costs. Due to the increase in total operating performance and the increase in expenses compared to the previous year, research and development costs accounted for 8.4% of total operating performance compared to 7.3% in the previous year. Nominally, the total costs for research and development also decreased in the reporting year (2023: kEUR 19,175, 2022: kEUR 15,563).

Depreciation and amortisation increased compared to the previous year due to the continued high investment ratio. In addition to current investments, this is also due to the activation of the SAP software at the beginning of the financial year and the reclassification from prepayments to intangible assets. As a result, the amortisation process also begins for these total investments. Other operating expenses increased compared to the previous year. Interest income increased by 622.8 thousand euros compared to the previous year. Due to the amount of the company's liquid funds, the improved earnings prospects on the capital market and the increase in loans to affiliated companies resulted in higher interest income. Interest expenses increased accordingly due to the discounting of provisions for pensions and the increase in shareholder loans, reserve accounts and loans from subsidiaries.

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Conclusion:

Thanks to our positioning as a high-tech provider of innovative products in the field of measurement, control and automation technology and the ongoing development of our production systems, we were able to increase our overall performance and achieve a positive annual result despite the increased cost burdens. The burdens in the financial year due to the go-live of the SAP software and the associated conversion difficulties should be resolved in the following year and enable a continued positive development of the annual result - even in more difficult economic conditions. However, the positive effects of the digitisation measures initiated and the optimisation of production processes will only be reflected in the following financial years.

With the stabilisation of these framework conditions and with positive economic growth after overcoming the general restrictions caused by the international crisis situations, positive business development should be able to continue for the remaining financial years, both in Germany and in the export sectors.

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E. Concluding remarks

We issue the above audit report in accordance with the legal requirements and generally accepted standards for the preparation of audit reports (IDW PS 450 n.F. (10.2021)).

The use of the audit opinion reproduced above outside this auditor's report requires our prior consent.

The publication or dissemination of the annual financial statements and/or management report in a form differing from the audited version (including translation into other languages) requires our renewed opinion if our audit opinion is cited or reference is made to our audit. In this regard, we draw attention to Section 328 HGB.

Fulda, 27 March 2024

G+M Wirtschaftsprüfung
Dr Gebhardt + Nloritz GmbH
Auditing company

Diplom-Kaufmann
Dr Christian Gebhardt
Auditor/tax consultant

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Attachments

Balance sheet as at 31 December 2023

3UNJO GmbH & Co KG, Fulda

ASSETS

	Financial year Euro	Previous year Euro
A. Investment property		
1. intangible assets		
Purchased concessions, industrial property rights and similar rights and assets as well as licences to such rights and assets	10.676.068,00	4.105.134,00
II. property, plant and equipment		
1. land, land rights and buildings, including buildings on third-party land	81.779,00	98.132,00
2. technical equipment and machinery	17.158.354,00	18.056.925,00
3. other equipment, operating and office equipment	6.235.051,00	6.098.111,00
4. Advance payments and assets under construction	5.121.525,73	12.123.238,52
	28.596.709,73	36.376.406,52
III. financial assets		
1. shares in affiliated companies	10.696.186,41	10.696.186,41
2. loans to affiliated companies	18.765.077,67	8.385.077,67
3. investments	7.440,00	7.440,00
4. reinsurance claims from life insurance policies	1.049.274,00	1.064.771,00
	30,517,978.08	20.153.475,08
B. Circulation		
I. Inventories		
1. Raw materials and supplies	52.478.045,56	46.633.867,43
2. unfinished goods, unfinished services	19.72Z.569,23	16.873.862,42
3. finished products and goods	15.781.890,50	11.576.603,67
4. advance payments made	199.325,64	319.538,45
	88.181.830,93	75.403.871,97
II. receivables and other assets		
1. trade receivables	9.466.562, 22	6.906.373,03
2. receivables from affiliated companies	7. 202.222,99	6.315.976,71
3. other assets	2.463. 224,89	678.092,49
	19.132.010, 10	13.900.442,23
III Securities		
Other securities	5.133.200,00	1.650.000,00
IV. Cash on hand, Bundesbank balances, credit balances with banks and Cheques	17.588.570,77	20.855.959,58
c. Deferred income	1.107.416,00	1.251.787,16
	200.933.783,61	173.697.076,54

LIABILITIES

	Financial year Euro	Previous year Euro
A. Equity		
I. capital shares held by personally liable partners	31.900, 00	31.900, 00
II Capital shares of limited partners	6. 168.100,00	6.168.100,00
III Reserves	25.428.271,41	22.994.646,77
IV. Shareholder loans	107.860.543,51	92.320.160,02
V. Net profit for the year	28.100.086, 98	17.180.150,16
B. Adjustment item for capitalised treasury shares	147.893,26	147.893, 26
C. Provisions		
1. Provisions for pensions and similar obligations	9.992.050,00	10.470.731,00
2. Tax provisions	1.942.152.28	2.328.100,00
3. Other provisions	7.600.779.74	10.466.468,01
	19.534.982,02	23.265.299,01
D. Liabilities		
1. Advance payments received on orders	493.513,74	334.116,16
2. trade accounts payable	4.440.987,30	5.465.487,46
3. liabilities to affiliated companies	8.704.524,87	3.057.176,82
4. other liabilities	3,022.465.72	2.730.087,68
	16.661.491,63	11.586.868, 12
E. Deferred income	514,80	2.059,20
	200.933.783,61	173.697.076,54

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Income statement from 1 January 2023 to 31 December 2023

JUMO GmbH & Co KG, Fulda

	Financial year Euro	Previous year Euro
1. Sales revenue	220.895.961,50	216.807.033,61
2. Increase in inventories of finished goods and work in progress	5.338.163,75	6.250.308,74-
3. Other own work capitalised	1.450.417,81	2.296.048,88
4. Overall performance	227.684.543,06	212.852.773,75
5. Other operating income		
a) free transfers of value and the provision of other services and donations of goods		
b) Income from the disposal of fixed assets and from write-ups to fixed assets	247.341,48	252.295,11
c) Income from the reduction of the general bad debt allowance for receivables	130.670,17	11.460,50
d) Income from the reversal of provisions	0,00	35.069,47
e) Miscellaneous other operating income	3.994.875, 18	1.099.341, 18
	2.221.362,47	614.930,25
6. Cost of materials	6.594.249,30	2.013.096,51
a) Expenses for raw materials, consumables and supplies and for purchased goods	87.813.581,64	72.418.310,49
b) Expenses for purchased services	11.468.102,61	4.084.565,16
7. Personnel expenses	99.281.684,25	76.502.875,65
a) Wages and salaries	84.671.372,56	80.409.266,16
b) Social security contributions and expenses for pensions and other benefits	16.720.268,26	15.432. 202,68
- of which for retirement benefits Euro 1,139,056.59 (Euro 840,316.53)	101.391.640,82	95.841.468,84
8. Depreciation and amortisation on intangible fixed assets and property, plant and equipment	10.759.796,45	8.351.683,79
9. Other operating expenses		
a) Room costs	3.153.889, 14	2.812.298,07
b) Insurance, contributions and levies	1.225.200,84	1.170.524,80
c) Repairs and maintenance	8.818.181,58	7.390.721,71
d) Vehicle costs	758.680,57	737.175,25
e) Advertising and travelling expenses	2.450.059,04	1.354.381,64
f) Cost of goods dispatch	1.593.634,66	1.193.851,61
g) Various operating costs	4.093.765,46	3.310.134,55
h) Losses from the disposal of fixed assets		
i) Losses from impairment or from the disposal of current assets and additions to the value adjustment for receivables	6.139,00	12.581,00
	66.632,28	65.962,46
10. Income from investments	22.166.182,57	18.047.631,09
- thereof from affiliated companies Euro 27,875,322.34 (Euro 6,452,938.85)	27.875.322,34	6.452.938,85
11. Other interest and similar income		
- thereof from affiliated companies Euro 508,592.20 (Euro 103,975.82)	771.654,36	148.888,92
- of which interest income from discounting provisions EUR 0.00 (EUR 26,438.75)		
Carry forward	29.326.464,97	22.724.038,66

Appendix 2

Draft as of 28/03/2024

Income statement from 1 January 2023 to 31 December 2023 JUMO GmbH & Co. KG, Fulda

	Financial year Euro	Previous year Euro
Carry forward	29.326.464,97	22.724.038,66
12. Depreciation and amortisation of financial assets and Marketable securities	0,00	50.400,00
13. interest and similar expenses - of which to affiliated companies Euro 4,203,435.78 (Euro 3,308,086.00)	4.264.422,79	3.683.360,49
14. taxes on income and earnings	353,00-	1.861.803,80
15. earnings after taxes	25.062.395,18	17.128.474,37
16. other taxes	37.691,80-	51.675,79-
17. net income for the year	25.100.086,98	17.180.150,16

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Appendix

JUMO GmbH & Co KG, Fulda

Notes for the 2023 financial year

I. General information

Information on the identification of the company according to the register court

Company name according to the register court:	JUMO GmbH & Co KG
Registered office according to the register court:	Fulda Commercial Register Fulda
Register entry:	HRA 302
Register court:	
Register no. :	

JUMO GmbH & Co. KG is a large corporation within the meaning of Section 267 of the German Commercial Code (HGB).
para. 3 HGB.

II. Disclosures on accounting and valuation methods

Accounting and valuation principles

The following accounting and valuation methods, which are essentially unchanged from the previous year, were used to prepare the annual financial statements.

- Additions to fixed assets are amortised on a straight-line basis.
- Provisions and liabilities are recognised at their settlement amount.
  is applied.
- Provisions with a remaining term of more than one year are recognised
  discounted.
- Deferred tax assets have not been recognised.

Acquired intangible assets and additions to property, plant and equipment are capitalised at acquisition or production cost and, if they are subject to wear and tear, amortised on a straight-line basis over their normal useful life.

Draft as of 28/03/2024

Appendix

JUMO GmbH & Co KG, Fulda

Additions to intangible assets and property, plant and equipment are amortised pro rata temporis in the year of acquisition. Low-value assets up to a value of EUR 800 are fully amortised in the year of acquisition.

Financial assets were recognised and measured as follows:

- Investments at cost
- Shares in affiliated companies at cost
- Loans at nominal value
- Other securities at cost

Where necessary, the lower value available on the balance sheet date was recognised.

Raw materials, consumables and supplies as well as merchandise are measured at cost. Necessary write-downs to the lower fair value are recognised in accordance with the strict lower of cost or market principle. Finished goods and work in progress are recognised at production cost in the form of additions. Production costs are calculated from direct material costs and material overheads as well as the hours worked, valued at the hourly rates including production overheads.

All inventory risks arising from the storage period or reduced realisability are taken into account through appropriate write-downs.

Receivables and other assets with a term of up to one year are recognised at their nominal value. Receivables denominated in foreign currencies with a term of up to one year are recognised at the mean spot exchange rate in accordance with § Section 256a HGB. If there are indications of impairment, receivables and other assets are recognised at their lower fair value.

Other provisions were recognised for all other uncertain liabilities. All recognisable risks were taken into account.

Draft as of 28/03/2024

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Liabilities are recognised at their settlement value. Liabilities in foreign currencies are recognised at the mean spot exchange rate.

Accounting and valuation methods that differ from the previous year thodes

The accounting and valuation methods applied to date were continued in the financial year.

III. Balance sheet disclosures

Statement of changes in fixed assets for the individual items of fixed assets

The depreciation and amortisation for the financial year for each balance sheet item is shown in the statement of changes in non-current assets.

Disclosure of receivables with a remaining term of more than 3 years

The amount of receivables with a remaining term of more than one year is kEUR 0 (previous year: kEUR 1,561.0).

Other assets

Other assets include larger amounts that only legally arise after the balance sheet date. These are amounts that do not result in income until after the balance sheet date, but have already been recognised as income as at the balance sheet date for the purpose of calculating profit on an accrual basis.

Pension provisions

The provisions for pension obligations were calculated using the projected unit credit method. An interest rate of 1.83% was used as the actuarial interest rate. The basic biometric values were applied in accordance with Dr Klaus Heubeck's 2018 mortality tables. The age at the start of the retirement pension was set at 63. No future increases were taken into account for the current occupational pensions, as no additional adjustments to wage and salary developments are planned on the basis of the agreements.

In the case of provisions for pension obligations, there is a difference of EUR 153 in the current financial year between the amount recognised using the average market interest rate from the past ten financial years and the amount recognised using the average market interest rate from the past seven financial years.

The interest portion from the discounting of provisions for pension obligations in the amount of 82 thousand euros was recognised in accordance with the provisions of Section 277 (5) HGB.

Disclosures and notes on provisions

An overview of the composition of provisions is shown in the statement of changes in provisions.

Liabilities

The liabilities were measured at their settlement amount. The liabilities are structured as follows (in kEUR):

		In total in TEuro	**thereof remaining term** up to 1 year	1-5 Jy e a r	over 5 years s
I.	Advance payments received	494	494		
II.	Liabilities from deliveries and services	4.441	4.441		
III	Liabilities to affiliated companies	8.704	8.704		
IV.	other liabilities of which: Liabilities from taxes	3. 022	3. 022		
a)	Obligations within the framework	1. 3141	. 314		
b)	social security	24	24		
c)	Liabilities against About employees	1.411	1.411		
d) d)	other liabilities	106	106		
Total amount				0	0
Ges		**16.661**			

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Deferred taxes

The calculation of deferred taxes is based on the different commercial law valuations of assets, liabilities and accruals and deferrals for pension obligations and the tax valuations.

The increased carrying amounts under commercial law for the provisions for pension obligations result in an overall tax relief. In accordance with Section 274 (1) sentence 2 HGB, deferred tax assets are not recognised.

Guarantees and other financial obligations in accordance with Section 285 No. 3 and No. 3a HGB and contingent liabilities in accordance with Section 251 HGB existed at nominal values as follows as at the reporting date:

Contingent liabilities

JUN!O has a guarantee facility that can be utilised for advance payment and warranty guarantees. As at 31 December 2023, the utilisation amounted to 20.4 thousand euros.

Furthermore, a security guarantee in the amount of 20,000 thousand euros.

Obligations from rental and leasing agreements totalled EUR 3,943 thousand.

IV. Notes to the income statement Breakdown

of sales revenue

The breakdown of sales by region is as follows:

Region	Financial year		Previous year	
	TEuro	*fo	TEuro	*fo
Domest Germany ic /	121.702	55,09	120.676	55,66
European Community	52.529	23,78	51.918	23,95
Other foreign countries	46.665	21,13	44.213	20,39
Total sales	220.896	100,00	216.807	100,00

Distributed to the sales segments " Sensors", "Automation" and "Engineering/Services" segments, the breakdown in thousand euros is as follows:

Range	Financial year		Previous year	
	TEuro	%	TEuro	*fo
Sensors	126.058	57,94	125.633	57,94
Automation	71.364	32,00	69.378	32,00
Engineering/Service	21.524	9,06	19.636	9,06
Miscellaneous	1.950	1,00	2.160	1,00
Total sales	220.896	100,00	216.807	100,00

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V. **Other** information

Average number of employees during the financial year

The following employee groups were employed by the company during the financial year:

Employee groups	Number
Labourers	602
Employees	850
of which senior executives Full-time	6
employees Part-time employees	1.213
The total average number of employees thus amounts to	239
	1.421
The number of trainees is as follows	97

Dipl.Ing. Dimitrios Charisiadis and Dr Steffen Hoßfeld were appointed as managing directors of the general partner of M. K. Juchheim GmbH in the 2023 financial year. In accordance with Section 286 (4) HGB, the management remuneration pursuant to Section 285 No. 9 HGB is not disclosed.

Anhang

JUMO GmbH & Co. KG, Fulda

Angaben über den Anteilsbesitz an anderen Unternehmen von mind. 20 Prozent der Anteile

Gemäß § 285 Nr. 11 HGB wird über nachstehende Unternehmen berichtet:

Tochter- und Enkelgesellschaften	Gesellschafter	Stammkapital/ Kapitalanteile	Sitz der Gesellschaft	Anteilsquote	Ergebnis Einzelabschluss 2022
M. K. Juchheim GmbH	JUMO GmbH & Co. KG	Euro 100.000	Fulda / Deutschland	100%	39 TEuro
JUMO Mess- und Regelgeräte Gesellschaft m.b.H.	JUMO GmbH & Co. KG	Euro 100.000	Wien / Österreich	100%	1.244 TEuro
JUMO Automation PGmbH	JUMO GmbH & Co. KG	Euro 460.200	Eupen / Belgien	100%	141 TEuro
JUMO Automation Dalian Co. Ltd.	JUMO GmbH & Co. KG	CNY 70.799.294	Dalian / VR China	100%	10.599 TEuro
JUMO Mäle- og Reguleringsteknik A/S	JUMO GmbH & Co. KG	DKK 500.000	Køge / Dänemark	100%	286 TEuro
JUMO Régulation SAS	JUMO GmbH & Co. KG	Euro 1.000.000	Metz / Frankreich	100%	1.148 TEuro
JUMO Italia S.r.l.	JUMO GmbH & Co. KG	Euro 100.000	Festo San Giovanni / Italien	100%	670 TEuro
JUMO Meet- en Regeltechniek B.V.	JUMO GmbH & Co. KG	Euro 18.152	Weesp / Niederlande	100%	1.074 TEuro
JUMO Sp.z.o.o.	JUMO GmbH & Co. KG	PLZ 50.000	Wroclaw / Polen	100%	378 TEuro
JUMO o.o.o.	JUMO GmbH & Co. KG	RUB 1.000.000	Moskau / Russland	100%	-718 TEuro
JUMO Control S.A.	JUMO GmbH & Co. KG M. K. Juchheim GmbH	Euro 180.300	Madrid / Spanien	88% 12%	258 TEuro
JUMO Mät-och Regierteknik AB	JUMO GmbH & Co. KG	SEK 2.000.000	Helsingborg / Schweden	100%	354 TEuro
JUMO Mess- und Regeltechnik AG	JUMO GmbH & Co. KG	CHF 50.000	Stäfa / Schweiz	100%	1.113 TEuro
JUMO Instrument Company Ltd.	JUMO GmbH & Co. KG	£ 800.000	Harlow, Essex / England	100%	188 TEuro
JUMO Process Control Inc.	JUMO GmbH & Co. KG	$ 1.260.000	East Syracuse NY / USA	100%	667 TEuro
JUMO Mereni a regulace s.r.o.	JUMO Mess- und Regelgeräte Gesellschaft m.b.H.	CZK 100.000	Brno / Tschechien	100%	426 TEuro
S.C. JUMO Romania S.R.L.	JUMO Mess- und Regelgeräte Gesellschaft m.b.H.	RON 2.250.000	Arad / Rumänien	100%	590 TEuro
JUMO AS	JUMO Mät-och Regierteknik AB	NOK 100.000	Halden / Norwegen	100%	72 TEuro
JUMO Slovensko s.r.o.	JUMO Mess- und Regelgeräte Gesellschaft m.b.H.	Euro 6.640	Bratislklava / Slowkei	100%	151 TEuro
JUMO Hungaria KFT	JUMO Mess- und Regelgeräte Gesellschaft m.b.H	Euro 10.764	Budapest / Ungarn	100%	84 TEuro
JUMO LtdS	JUMO GmbH & Co. KG	TL 1.000.000	Istanbul / Turkei	100%	410 TEuro
JUMO India Pvt Ltd.	JUMO GmbH & Co. KG	INR 10.000.000	Gurgaon / Indien	100%	644 TEuro
JUMO Bulgaria EODD	JUMO Mess- und Rgelgeräte Gesellschaft m.b.H.	BGN 5.000	Sofia / Bulgarien	100%	-10 TEuro
JUMO BH d.o.o. Mjerni i regulacijski uredjajl	JUOM Mess- und Regelgeräte Gesellschaft m.b.H.	KM 2.000	Doboj Istok / Bosnien und Herzegowina	100%	19 TEuro
JUMO Canada Inc.	JUMO) GmbH & Co. KG	CAD 198.035	Mississauga / Kanada	100%	348 TEuro
Dalian Yi Bai Yi Ecological Industry Development Co., Ltd.	JUMO Automation Dalian Co. Ltd.	CNY 52.969.000	Dalian / VR China	100%	32 TEuro
PGT Thermprozess Technik GmbH	JUMO GmbH & Co. KG	Euro 134.320	Troisdorf / Deutschland	100%	349 TEuro
Xinxin Photoelectric Technology Co., Ltd.	JUMO Automation Dalian Co. Ltd.	CNY 40.000.000	Dalian / VR China	100%	-208 TEuro

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Appendix

JUMO GmbH & Co KG, Fulda

Shareholder

The following companies are personally liable partners:

Name:	M. K. Juchheim GmbH
Seat:	Fulda
Legal form: Subscribed capital:	Ltd. 100,000 euros

Group hardening

JUMO GmbH & Co. KG is included in the global consolidated financial statements of B. Juchheim Beteiligungs GmbH, Fulda; these consolidated financial statements are available at the registered office of B. Juchheim Beteiligungs GmbH. The consolidated financial statements are prepared separately, audited and published in the electronic company register. JUMO GmbH & Co KG, Fulda, is the parent company for a subgroup and prepares subgroup financial statements for the smallest consolidated group for the 2023 financial year.

Auditor's fee

The fees and expenses recognised in the 2023 financial year for the auditor G -I-M Wirtschaftsprüfung Dr Gebhardt -I- Moritz GmbH Wirtschafts- prüfungsgesellschaft, Fulda, are not disclosed. The disclosure is made in the consolidated financial statements of B. Juchheim Beteiligungs GmbH.

Processes of particular importance

No further events occurred after the end of the financial year that are of material significance and could lead to a change in the assessment of the company.

Appendix

JUMO GmbH & Co KG, Fulda

Proposal or resolution on the appropriation of earnings

In agreement with the shareholders, the management proposes the following appropriation of earnings:

The net profit for the year of 25,100 thousand euros is distributed in accordance with the provisions of the partnership agreement dated 3 June 2003. The net profit for the year is reported openly in the balance sheet in accordance with the classification scheme pursuant to Section 264c HGB. The profit is distributed using the amounts carried forward to the following year.

Signature of the management

Fulda,

M. K. Juchheim GmbH
Personally liable partner of JUMO
GmbH & Co. KG
The managing directors

signed. Dr Steffen Hoßfeld

signed. Dipl.-Ing. Dimitrios Charisiadis

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Development of provisions

Provision for	Status 01.01.2023 TEuro	Utilisation TEuro	Resolution TEuro	Feed TEuro	Status 31.12.2023 TEuro
Pensions and um. obligations	10.471	150	329	0	9.992
Total	10.471	150	329	0	9.992
Trade tax	2.328	350	36		1.942
Total	2328	350	36		1.942
Personnel	9.729	3.654	3.630	4.045	6.491
Warranty services	487	0		109	596
Miscellaneous	250	240	0	503	513
Total	10.466	3.893	3.630	4.657	7.601
Total amount	23.265	4.393	3.995	4.657	19.535

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Management report for the 2023 financial year Company

JUMO GmbH & Co. KG is a high-tech system solutions provider in the field of measurement, control and automation technology with an average of 1,421 employees in the 2023 financial year.

The systems offered on the market consist of **two product areas** **"Sensors"** and **" Automation"** supplemented by the service segment **"Engineering/Services"** for system solutions. The product range covers the entire measurement chain from sensors to automation and control through to the cloud. The group of companies includes five branches in Germany, 27 subsidiaries in Germany and abroad and more than 50 agencies worldwide.

JUMO's product policy is characterised by many years of intensive industry expertise and a very high level of vertical integration. This enables the customer to obtain complete solutions from a single source, from the production of electronic assemblies and metalworking to state-of-the-art digital sensors and control and automation solutions. JUMO is therefore in a position to offer customers customised solutions to challenges or problems from a single source. A production network at 13 locations in Germany and abroad provides additional flexibility and enables the selection of the most suitable production location for the respective order. Special requests can thus be realised efficiently and in line with customer requirements. Short delivery times can be realised thanks to this worldwide integration of production.

Among other things, the company has been **the global market leader** in the field of inductive temperature sensors **for heat meters** for many years and maintains this position in a highly competitive market environment. Credibility and trust as the basis of corporate management ensure a high level of customer loyalty externally. Internally, this also leads to a high level of employee loyalty. As a result, the current and future demand for skilled labour is ensured by an above-average training rate and extremely low staff turnover. Accompanying measures include comprehensive training and further education measures throughout the entire organisation.

Through sustainable corporate management with ambitious but realistic growth targets and solid internal corporate financing, as well as by focussing on important future markets, the JUMO Group is also on course for growth in the future. The area "from the sensor to the cloud" with its focus on Industry 4.0 applications is of central importance here.

Management Report

JUMO GmbH & Co KG, Fulda

Industry development

The German electrical and electronics industry was able to increase its sales volume last year and grew by 8.0%. This effect led to a sector turnover of 242.0 billion euros.

Earnings situation

Despite the challenging economic situation and some initial problems with the introduction of SAP, JUMO succeeded in increasing sales compared to the previous year.
With sales growth of 1.9%, JUMO GmbH & Co. KG once again raised its company targets in the reporting year and was able to maintain its strong competitive position in a challenging market environment. Sales growth was below the above-mentioned industry average.

The 2023 pay rise led to an increase in personnel costs, which had a negative impact on the result for the financial year. The ERP system switch to SAP also reduced the result. Nevertheless, a net profit for the year of 25,100 thousand euros was generated. This is TS 7,919 thousand above the previous year's level.

Total output improved by a total of 14,832 TS to 227,685 TS in the reporting year (previous year: 212,853 TS). The price level in the heat meter industry will remain under pressure in the 2024 financial year, as Asian competitors continue to enter the European market and ensure challenging pricing.

The cost of materials for raw materials, consumables and supplies and purchased goods totalled € 99,282 thousand in absolute terms with a materials ratio of 45.8% of total operating performance.

The challenging situation regarding the supply of electronic components improved over the course of 2023, but has still not been completely resolved. Further price increases are expected in 2024. Due to the price sensitivity of customers in the current economic situation, it was only possible to enforce prices with customers to a limited extent.

In the 2023 reporting period, strategic projects continued to be initiated or implemented, which can be found as consulting services in the income statement item **other operating expenses** and strategically realign the company in the areas of sales, administration and digitalisation. Other operating expenses totalled EUR 22,166 thousand in the reporting year, with an expense margin of 9.7% in relation to total operating performance.

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In the 2023 reporting year, **personnel expenses** increased by 5.8 per cent compared to the previous year.
% to 101,391 thousand tonnes.

In relation to total operating performance, the personnel intensity fell to 44.5% in the reporting year, compared to 45.0% in the previous year.

Depreciation and amortisation for the reporting period in the amount of ATS thousand 10,760 is above the previous year's level, compared to ATS thousand 8,352, which represents an increase of ATS thousand 2,408 or 28.8 %.
%.

The **financial result** was negative as planned and at the end of the financial year totalled 3,493 THOUSAND. The main effect is interest payments from intercompany loans.

Net assets and financial position

The **balance sheet total** increased by ATS thousand 27,237 compared to the previous year to ATS thousand 200,934, compared to ATS thousand 173,697 in the previous year. Fixed assets grew by 15.1 % to ATS thousand 69,791 due to the above-mentioned investments, particularly in property, plant and equipment.

On the liabilities side of the balance sheet, changes compared to the previous year are primarily due to the increase in liabilities to affiliated companies. Provisions fell by € 3,730 thousand to € 19,535 thousand. The strengthening of equity was achieved by retaining earnings.

Fixed assets increased by EUR 9,156 thousand in the reporting year, mainly as a result of the realisation of strategic investments. This underpins the long-term strategy of investing in growth areas with in-house technical expertise.

Despite the investments, the ratio of fixed assets to total assets (asset intensity) fell slightly from 34.9% to 34.7% compared to the previous year.

By contrast, the current ratio (ratio of current assets to total assets) rose from 64.4% to 64.7%.

This is primarily due to the targeted increase in inventories by 12,778 tonnes to 88,182 tonnes. This measure was necessary to ensure our ability to deliver despite the challenges on the procurement side.

Current assets therefore increased by ATS thousand 18,226 to ATS thousand 130,036 compared to 31 December 2022. At the end of the year, cash and cash equivalents had a value of
17,589 thousand tonnes (previous year: 20,856 thousand tonnes).

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Equity increased by ATS thousand 25,894 from ATS thousand 138,695 to ATS thousand 164,589, with an equity ratio of 81.9 %, compared to 79.8 % in the previous year.

Provisions decreased by ATS thousand 3,730 to ATS thousand 19,535 (previous year: ATS thousand 23,265). All provisions are calculated at individual item level in order to ensure adequate risk provisioning.

Liabilities increased by ATS thousand 5,075 thousand to ATS thousand 16,662 thousand (previous year: ATS thousand 11,587 thousand), which was primarily due to the increase in liabilities to affiliated companies by ATS thousand 5,647 thousand to ATS thousand 8,705 thousand. The ratio of liabilities as at the balance sheet date was 8.3% (previous year: 6.7%).

The **financial position** of JUMO GmbH & Co. KG remains very positive for the 2023 reporting year. On the one hand, liquidity is secured and, on the other, further growth can be financed from the company's own funds. JUMO covers its capital requirements from operating cash flow. As part of its overall financing, JUMO had sufficient liquidity at the end of the year.

Personnel and social responsibility

In 2023, JUMO employed an average of 1,421 people and thus recorded an increase in employment of 6.1 %. JUMO cannot escape the general trend of reducing the number of productive employees and increasing the number of employees in service areas, but is flanked by efficiency and digitalisation projects.

The share of personnel costs in relation to total operating performance amounted to 44.5% in 2023 (personnel intensity). It therefore fell by 0.5% compared to the previous year.

The cost ratio is above the average for the measurement and control technology sector of just under 30%. This is due on the one hand to the high level of vertical integration, particularly in the prefabrication areas, and on the other hand to the extensive production programme with customer-specific product solutions.

The holistic JUMO approach with a focus on employees is reflected in many facets of the employment relationships, i.e. the broad-based vocational training programme and networking with a large number of universities actively counteracts the shortage of skilled workers. In addition, JUMO aims to offer employees healthy workplaces and achieves this through its company health management programme.

With a fluctuation rate of 4.8 % (external fluctuation), JUMO confirms the success of its holistic approach, meaning that employees leave the company at a rate well below the industry average. An experienced and continuous workforce is the cornerstone of the company's response to the shortage of skilled labour, paired with targeted external recruitment.

The area of management development has also been given a special focus through the development of a management programme.

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competency model has been reorganised. This model is intended to serve as a guideline for the expectations of a standardised, modern and future-oriented management style at JUMO.

At the core of JUMO's corporate values is a sense of responsibility for employees and the social environment. As part of a holistic human resources policy, an appreciative corporate culture is the basis for innovation and therefore an important factor for the company's success. It provides the framework for the people at JUMO to contribute their strengths and wealth of ideas with great commitment every day. The company's services in terms of training and further education, health management and work-life balance also play an important role here.

Production and logistics

At its headquarters in Fulda, JUMO has a modern and efficient production site where, in addition to temperature probes, industrial sensors for other physical measurands, hardware and software for control and automation technology are manufactured.

In addition to continuous investment in production technology, JUMO's strategic considerations also focus on material developments as part of in-house production in order to fulfil the highest technological requirements as a premium partner. Various high-quality metals are required for the production of temperature probes, meaning that JUMO's earnings development is also driven by price developments on the raw materials markets. These fluctuations are cushioned by natural hedging.

The activities already initiated in previous years to increase efficiency were consistently continued in the reporting year; optimisation potential in the area of production costs is strategically identified and implemented as planned in the JUMO Group with the help of the JUMO Production System (JPS). As part of the JPS, regular audits are carried out at various stages in all production areas.

With the help of a targeted and flexible set of instruments for personnel deployment, such as more than one hundred different working time models, flexible production requirements could be met. This makes it possible to react much more flexibly to specific market conditions, which are caused by an accelerated change in overall economic demand. Additional flexibility options were also utilised through the targeted use of temporary workers.

Research and development

JUMO has its own research and development department. Development projects are successfully realised for the company's own product portfolio as well as for customers. In the area of sensor development, research projects are carried out and developed to market maturity. The entire area is supported by a broad-based "think tank" in which students and university graduates analyse and develop basic principles and technologies for new products.

Topics such as Industry 4.0 and the associated Internet of Things are becoming increasingly important. The first platform concepts, such as the JUMO Cloud, have already been implemented. In the area "from the sensor to the cloud", the variTron automation system should be mentioned in particular.

Our IoT platform enables worldwide access to the measurement data via standard web browsers, ensuring a high level of security as well as valuable visualisation, alarm and planning functions.

JUMO is characterised by close and trusting cooperation with its customers. One of its strengths is the individualisation of solutions, so that customers can be served precisely and flexibly. The development expertise built up over decades can be utilised quickly and flexibly for customer solutions. A high level of variant generation in the area of sensor development is possible thanks to the
13 different production sites where sensor solutions are developed and sold for the respective target markets from a batch size of 1.

Sustainability

All activities of JUMO GmbH & Co KG and its subsidiaries are linked to the endeavour to act in a sustainable and socially responsible manner that goes beyond the legal requirements. This goal is codified as a principle in the JUMO corporate values and is binding for all employees across all locations. Sustainability in the economic, ecological and social sense has not only been an integral part of JUMO's corporate values for many years, but also determines the company's actions.

Furthermore, the topic of "Green JUMO" was included in the strategic target map and underpinned with measures.

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Economic success

As a successful commercial enterprise, JUMO has long stood for **stability and continuity** and offers its customers reliable services and innovations on this basis. Through sustainable growth, JUMO makes a significant contribution at the respective locations worldwide. Particularly in a regional context, JUMO is a flagship company in the East Hessian region and combines regional proximity with a global presence. Our broad customer base can be supplied dynamically with high-quality products thanks to the JUMO Group's global network.

Protection and preservation of the environment

Protecting the environment, conserving natural resources and using innovative technologies to reduce pollution where it occurs - these have been among JUMO's ambitious goals for many years. On the basis of the DIN EN ISO 14001-certified environmental management system - which has been in place since 1999 - the procedures and initiatives for implementation in practice are constantly being further developed.

The fact that the topics of energy efficiency and climate neutrality are of great importance at JUMO and are not limited to individual investments is part of JUMO's energy management. The goal is to manufacture JUMO products with the lowest possible energy consumption and thus make an important contribution to climate protection and the conservation of natural resources.

For this reason, the consistent increase in the energy efficiency of JUMO processes is monitored and organised as part of the energy management system. To this end, the energy flows in the company are recorded and an assessment of the status of energy efficiency is carried out, in particular for the systems that are significant for overall energy consumption.

This survey provided the basis for the implementation of both technical measures to improve energy efficiency and strategic and organisational management approaches.

Opportunity and risk report

JUMO was unable to escape the current economic situation in Germany and recorded a decline in order intake of -6.7 per cent compared to the previous year.
%. The trend has so far continued in the first weeks of 2024. However, the order backlog in the first quarter of 2024 is still well above the level of the last crises.

The forecast for the 2024 financial year is hampered by the weak outlook for German GDP growth of 0.2% for 2024 and only allows for vague forecasts. Depending on developments in Germany and the global economy, we expect positive growth of around 2% in sales. Net profit for 2024 is expected to be in the range of TS 14,000 to TS 16,000.

The increased utilisation of international production sites secures market shares in the core segment of industrial temperature probes, which is important for JUMO, and thus ensures customer loyalty on the one hand and the potential for additional sales volume on the other. The global production network enables a flexible and comprehensive exchange of customised products and services.

Significant risks for the development of the JUMO Group result from economic influences due to the COVID-19 pandemic and political risks due to the Ukraine conflict in the relevant sales markets. In addition to the German market, these include the European markets in particular, which account for around 30% of sales. A further 23% of sales are generated outside of Europe, meaning that with an export ratio of around 53%, a major focus must be placed on the global management of risks. The supply chain crisis has not yet been overcome, which may result in production losses as well as rising acquisition costs. The tense situation is exacerbated by the challenges on the energy and gas markets in Germany and Europe, as well as the rise in inflation in most countries.

Active cost management will be necessary in 2024. The agreed wage increase for 2024 will lead to further increases in personnel costs and will have an additional negative impact on earnings. The risk of rising purchase prices, particularly in the electrical sector, remains and is difficult to pass on to customers due to the current economic weakness.

In order to meet the market demand for the megatrends of e-mobility and hydrogen, JUMO is building the new "Sensilo" plant, the largest investment in the company's history. Both the costs and the construction times are on schedule.

In 2023, JUMO Fulda celebrated its 75th anniversary. Various events were organised to celebrate the company's successful past as a family business and reliable employer.

The Executive Board would like to thank all employees for their special contribution and personal commitment to realising the company's goals.

Fulda, 3 March 2024

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M.K. Juchheim GmbH,
Personally liable partner of JUMO GmbH &
Co. KG

The managing directors

signed. Dipl.-Ing. Dimitrios Charisiadis

signed. Dr Steffen Hoßfeld

OPINION OF THE INDEPENDENT AUDITOR

To JUMO GmbH & Co. KG

Audit judgements

We have audited the annual financial statements of JUMO GmbH & Co. KG, which comprise the balance sheet as at 31 December 2023 and the income statement for the financial year from 1 January 2023 to 31 December 2023, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of JUNIO GmbH & Co KG for the financial year from 1 January 2023 to 31 December 2023.
1 January 2023 to 31 December 2023 were audited.

In our opinion, based on the findings of our audit

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to commercial partnerships within the meaning of § 264a HGB and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2013 in compliance with German Legally Required Accounting Principles.
  31 December 2023 and its results of operations for the financial year from 1 January 2023 to 31 December 2023 and
- the accompanying management report as a whole provides a suitable view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and suitably presents the opportunities and risks of future development.

Pursuant to § 322 Abs. 3 Satz 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the audit judgements

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW) and additionally observed the International Standards on Auditing (ISA).

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conducted. Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Management's responsibility for the annual financial statements and the management report

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Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to commercial partnerships pursuant to § 264a HGB and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, management is responsible for such internal control as they, in accordance with German Generally Accepted Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e. accounting malpractice or misrepresentation) or error.

In preparing the annual financial statements, the legal representatives are responsible for assessing the company's ability to continue as a going concern. Furthermore, they are responsible for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, unless there are factual or legal circumstances to the contrary.

In addition, management is responsible for the preparation of the management report that, as a whole, provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development.

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future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

Auditor's responsibilities for the audit of the annual financial statements and of the management report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, comply with German legal requirements and appropriately present the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with ISA will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and management report.

We exercise professional judgement and maintain professional skepticism throughout the audit. In addition

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud or error is not materially excluded.

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The risk of material misstatements resulting from errors not being detected is higher than the risk of fraudulent actions involving collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems of the Company.
- we assess the appropriateness of the accounting policies used by the legal representatives and the reasonableness of the estimates and related disclosures made by the legal representatives.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective opinions. We draw our conclusions on the basis of the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the legal representatives in the management report. On the basis of sufficient

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Based on the audit evidence obtained, we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the forward-looking statements or on the underlying assumptions. There is a significant unavoidable risk that future events will differ materially from the forward-looking statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
we identify during our audit.

Fulda, [date]

G+ M Wirtschaftsprüfung Dr Gebhardt + Moritz GmbH
Wirtschaftsprüfungsgesellscha
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Corporate law relationship e s

Company:	JUMO GmbH & Co KG
Seat:	Fulda
Legal form: Articles of	GmbH & Co. KG
association: Address:	03 June 2003
	Nloritz-Juchheim-Strasse 1
Register entry:	36039 Fulda
Register court:	Commercial Register
Register no:	Fulda
Duration of the company: Object	HRA 302
of the company: Financial year:	indefinite time
Management:	Measuring and control technology
	1 January to 31 December
	The general partner GmbH is authorised and obliged to manage and represent the limited partnership alone. Exemption from the restriction of Section 181 BGB was granted.
Procuration:	Managing Director from 01 January to 31 De-December 2023 Dr Steffen Hoßfeld Dipl.-Ing. Dimitrios Charisiadis Mr Rene Auth since 25 November 2019 Joint proxy Mr Harald Schöppner since 25 November 2019 General power of attorney Ms Alexandra Dantmann since 25 November 2019 Individual procura

Draft as of 28/03/2024

Shareholders' meeting n

At the shareholders' meeting on 21 July 2023, the annual financial statements as at 31 December 2022, audited by G+M Wirtschaftsprüfungsgesellschaft Dr Gebhardt + Moritz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Fulda, and issued with an audit certificate on 6 March 2023, were approved together with the management report and thus adopted in accordance with the articles of association.

The appropriation of earnings proposed by the management was approved by the shareholders' meeting on 21 July 2023.

The resolution of the shareholders' meeting on the appropriation of the approved
The consolidated net profit for the financial year ended 31 December 2022 was completed in the 2023 reporting year.

The actions of the Management Board were approved for the financial year from 1 January to 31 December 2022.

G+ M Wirtschaftsprüfung Dr Gebhardt + Nloritz GmbH W irtschaftsprüfungsgesellschaft, Fulda, w as elected as the auditor for the 2023 financial year.

The exemption resolution in accordance with Section 264b HGB as at 31 December 2022 was published in the company register in accordance with Section 325 HGB

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Tax ratio

The company is subject to standard taxation in accordance with §§ 16 - 18 UStG. The business is subject to trade tax in accordance with Section 2 (1) GewStG.

These financial statements were prepared as a commercial balance sheet. A tax balance sheet was also prepared for the same reporting period.

The declaration for the separate and uniform profit assessment, the trade tax and VAT return for the 2022 financial year have been submitted and have not yet been assessed by the Fulda tax office.

The last tax audit was carried out by the BP office of the Fulda tax office for the audit period 2015 to 2017 and concluded with an audit report dated
completed on 21 March 2022. The results of this audit as well as the resulting corrections in subsequent years were taken into account in 2022.

The last audit of Deutsche Rentenversicherung was carried out for the period 2017 to 2020 and concluded with the audit report dated 3 September 2021.

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		31.12.2023 Euro	31.12.2022 Euro
A.	Investment assets		
I.	Intangible assets		
1.	Purchased concessions, industrial property rights and similar rights and assets as well as licences to such rights and assets		
02100000	Intangible assets	28.952.106,99	18.757.410, 10
02101000	WB immat.plants	-18.276.038,99	-14.652.276, 10
		0 0 00	05 4 **00**
II.	Property, plant and equipment		
1.	Land, land rights and buildings, including buildings on third-party land		
05700000	Leasehold improvements	429.125,61	429.125,61
0570 1000	WB Tenant incl.	-347.346,61	-330.993, 61
		9 OO	**98.132,**
2.	Technical equipment and machinery		
07000000	Nlaschinen Techn.Anl.	89.033.346,05	86.596.976,18
07001000	WB N machines	-71.874.992,05	-68.540.051, 18
		54 OO	0 6 92 **00**
3.	Other equipment, operating and business equipment		
08000000	Office equipment	9.009.975,22	9.284.890,70
08001000	WB Gesch equipment.	-8.490.073,22	-8.559.392,70
08100000	Operating equipment	19.487.553,21	18.769.959,57
08101000	WB Betr-Equip.	-14.734.952,21	-14.208.830,57
08300000	Computer hardware	2.276.475,54	1.623.789,30
08301000	WB Computer Hardware	-1.349.059,54	-860.523,30
08400000	Vehicle fleet	299.840,61	299.840,61
08401000	WB vehicle fleet	-264.708,61	-251.622,61
08900000	GWG	361.212,16	519.414,24
08901000	WB GWG	-361.212,16	-519.414, 24
		6.235.051,00	6.098.111,**00**

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		31.12.2023 Euro	31.12.202 Euro
4.	Advance payments and assets under construction		
09000000	Cash and cash equivalents	1.135.327,68	1.127.354,18
09009000	VSt-Verr. on number	-178.635,88	-105.219,64
09500000	Assets under construction	4.164.833,93	11.101.103,98
		2 525	**12.123.238,**
III.	**Financial assets**		
1.	Shares in affiliated companies		
11000055	Shares in affiliated companies	10.696.186,41	10.696.186,41
	Shares in verb.Un . t		
11000055/1	PGT Ltd.	3.599.823,90	3.599.823,90
11000055/2	JUMO USA	1.326.970,99	1.326.970,99
11000055/3	JUMO England	989.082,35	989.082,35
11000055/4	JUMO Automation Dalian, China	859.288,15	859.288,15
11000055/5	JUMO Poland	469.127,36	469.127,36
11000055/6	JUMO Turkey	444.096,01	444.096,01
11000055/7	JUMO Spain	187.051,76	187.051,76
11000055/8	JUMO India	160.018,48	160.018,48
11000055/9	JUMO Denmark	151.088,80	151.088,80
11000055/10	JUMO Canada	150.000,00	150.000,00
11000055/11	M. K. Juchheim GmbH, Fulda	147.893,26	147.893,26
11000055/12	JUMO Italy	141.952,02	141.952,02
11000055/13	JIT, China	100.000,00	100.000,00
11000055/14	JUMO France	1.805.755,19	1.805.755,19
11000055/15	JUMO Sweden	82.982,67	82.982,67
11000055/16	JUMO Switzerland	21.474,26	21.474,26
11000055/17	JUMO Russia	18.150,86	18.150,86
11000055/18	JUMO Austria	17.682,01	17.682,01
11000055/19	JUMO Netherlands	12.478,96	12.478,96
11000055/20	JUMO Belgium	1 1.269,38	1 1.269,38
		10.696.186,41	10.696.186, **41**

	31.12.2023 Euro	31.12.2022 Euro
2. Loans to affiliated companies		
14000055 Loans IC	18.765.077,67	8.385.077,67
Loans C		
14000055/1 Loan PGT GmbH I	5.625.000,00	5.625.000,00
14000055/2 Loan JUMO Spain	1.170.000,00	1.290.000,00
14000055/3 Loan JUMO Romania	1.000.000,00	1.000.000,00
14000055/4 Darleehn PGT GmbH - Seller loan -		
14000055/5 Loan NI.K. Juchheim Property Management	470.077,67	470.077,67
	10.500.000,00	0,00
3. Shareholdings	**18.765.077,67**	**8.385.077,**
13000000 Shareholdings	7.440,00	7.440,00
Participation n		
13000000/1Settlement costs 13000000/2 Participation Perspektiva	4.940,00 2.500,00	4.940,00 2.500,00
	440 00	440 00
4. Reinsurance claims from life insurance policies		**00**
15000000 Finanzan I.(Rückd.)	1.049.274,00	1.064.771,00

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			31.12.2023 Euro	31.12.2022 Euro
B.	Circulating assets			
I.	Inventories			
1.	**Raw materials and supplies**			
20000000V1	Inventory raw materials		48.550.178,16	39.981.581,78
22600000V1	Goods in transit		1.575.405,06	2.116.782,29
20200000V1	Stock	H+B substances	750.478,72	720.285,44
20900000V1	Stock	Scrap	487.620,84	2.565.603,45
20100000V1	Stock	Packaging	430.447,32	387.648,30
20410000V1	Stock	Material PDL	307.356,27	388.237,17
20400000V1	Stock	Craftsman	262.373,98	249.438,99
20700000V1	Stock	Tools	83.367,66	108.477,80
20420000V1	Stock	Advertising material	35.599,05	51.289,53
20600000V1	Stock	Office supplies	18.093,63	30.072,09
20500000V1	Stock	Brochures	15.090,91	13.823,98
20450000V1	Stock	PSA	10.822,23	13.189,48
20300099V1	Stock	Fuels	7.104,97	2.943,88
20440000V1	Stock	Nlaterial Kiosk	5.898,76	4.493,25
89999100V1	Clearing accounts balances		0,00	0,00
20409000	Stock	Revaluation FN!	-61.792,00	0,00
			2 4 045 5	**46.633.867,**
2.	Unfinished goods, unfinished services			
21000000V1	Semi-finished products		17.171.775,31	13.617.772,22
21510000V1	Goods in progress		2.550.793,92	3.256.090,20
			9 2 569 23	**16.873.862,**
3.	**Finished products and goods**			
22000000V1	Inventory of finished goods		12.303.094,93	10.434.236,71
22000055V1	Stock of merchandise		3.478.795,57	1.142.366,96
			15.781.890,50	5 6 60 **67**
4.	Advance payments made			
2 3 0 2 0 0 0 0	Other Quantity. UV		203.894,63	351.308,26
23029000	VSt-Verr.Anzahl.UV		-4.568,99	-31.769,81
			199.325,64	**319.538,45**

	31.12.2023 Euro	31.12.2022 Euro

II. Receivables and other assets

1. Trade receivables from goods and services

Receivables are evidenced by computerised lists as at the balance sheet date, whereby receivables are recognised at nominal value in accordance with the lower of cost or market principle. We have carried out random checks of the receivables on the basis of current lists of open items and analysed the account balances.

The general default risk, which is based on the comparative values of previous years, was taken into account by recognising a general allowance. These receivables are also documented by computerised lists as at the balance sheet date and the same principles apply as described under trade receivables.

The list of accounts receivable balances as at 31 December 2023 is consistent with the balances reported in the accounts.

24000000V1	Domestic receivables	5.699.526,68	3.524.481,61
24500000V1	Receivables igL	1.964.886,68	1.441.648,47
24100000V1	Receivables third country	1.485.780,71	1.784.469,47
29310000	WE/RE: n.done. Delivery	454.720,82	260.203,69
24900000	Zweifelh. Ford.lm.	135.597,33	102.887,51
24910000	EWB on receivables	-113.972,79	-86.485,55
24920000	PWB on receivables	-159.977,21	-120.832,17
		466 62 2 2	06 **03**

2. Receivables from affiliated companies take

Receivables within the JUNLO Group are regularly reconciled through balance confirmations. Receivables from affiliated companies are reported at EUR 7,202.2 thousand as at 31 December 2023.

24100055V1	Claim. IC third country	5.158.132,25	4.374.368,24
24500055	IC igL receivables	1.732.644,80	1.703.816,42
24000055	Claims lm. IC	311.445,94	237.792,05
		7. 202.222,99	6.315.976,**71**

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		31.12.2023 Euro	31.12.2022 Euro
3.	Other assets		
26680000	Debit. Creditors	1.400.866,43	146.962,67
26300000	Ford tax office	785.910,86	0,00
26600000V1	Other receivables	246.936,71	215.451,49
26050000	Receivables Board of Directors abroad	12.234,86	2.802,45
26533000	Health insurance claims	7.483,57	0,00
26585000	Other advances	6.500,00	6.500,00
26675000	Deposits	2.673,43	1.773,43
26500000V1	Ford.a. Employees	619,03	524,61
48860000	VAT payment	0,00	304.077,84
		4 224 9	092 **49**
III	Securities		
1.	Other securities		
27900000	WP Current assets	5.133.200,00	1.650.000,00
IV.	Cash on hand, Bundesbank balances, bank balances and cheques		
28200001	Commerzbank fixed-term deposit	6.000.000,00	0,00
28000000V1	HVB EUR - Bank account	5.948.756,30	8.942.788,97
28002000	HVB call money account	4.000.000,00	0,00
28100000Dt	. Bank - Bank account	917.856,72	6.514.170,04
28200000	CoBa - Bank account	705.750,61	3.593.759,30
28400000V1	Nlaybank - Bank account	10.916,90	0,00
28800000	Cash register FI	4.172,72	377,38
28300000	Postbank - Bank account	585,09	6.634,10
28500000	Sparkasse - Bank account	282,43	0,00
28810000	Cash desk Kiosk	250,00	250,00
28001000V1	HVB Bank account USD	0,00	1.797.979,79
		5 5 0 77	0 55 959 **58**
C.	Prepaid expenses and deferred charges		
29000000	ARAP	1.077.617,93	1.220.034,82
29010000	ARAP Vers.	29.798,07	31.752,34
		04 6 00	**1.251.787,**
	Total assets	200.933.783,61	173.697.076,**54**

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		31.12.2023 Euro	31.12.2022 Euro
A.	Equity capital		
I.	Capital shares of personally liable partners		
30000500	Shares NI. K. Juchheim GmbH	31.900,00	31.900,00
II.	Capital shares Limited partners		
30000600	Shares B. Juchheim Beteiligungs Ltd.	3.832.300,00	3.832.300,00
30000700	Shares NIC Juchheim GmbH	2.335.800,00	2.335.800,00
			00
III	Reserves		
31000600	Reserve B. Juchheim Beteiligungs Ltd.	15.636.109,17	14.134.248,07
31000700	Reserve MC Juchheim GmbH	9.557.644,39	8.641.345,74
31000500	Reserve M. K. Juchheim GmbH	119.140,50	107.036,11
31000610	Movable capital B. Juchheim Beteiligungs GmbH	100.578,94	97.649,46
31000710	Movable capital BIC Juchheim Ltd.	14.798,41	14.367,39
		5 4 41	94 646 **77**
IV.	Shareholder loans		
32500200	Loan B. Juchheim Beteiligungs Ltd.	61.498.250,76	51.533.094,19
32500300	Loan NIC Juchheim GmbH	45.864.443,28	40.331.776,83
32500100	Loan NI. K. Juchheim GmbH	497.849,47	455.289,00
		0 6O 4 5	2 20 60 **02**
B.	**Adjustment item for capitalised** treasury shares		
32499910	AGP treasury shares B. Juchheim Beteiligungs GmbH	128.924,33	128.924,33
32499920	AGP treasury shares BIC Juchheim GmbH	18.968,93	18.968,93
		4 26	**147.893,26**

In accordance with Section 264c HGB, an adjustment item for capitalised treasury shares was created in the amount of the capitalisation of the acquisition costs of the shares in M. K. Juchheim GmbH from the contribution by Bernhard Juchheim and NIC Juchheim GmbH in 2004.

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		31.12.2023 Euro	31.12.2022 Euro
C.	Provisions		
1.	Provisions for pensions and similar obligations obligations		
	37000000 Provision for pensions	9.992.050,00	10.470.731,00

Provisions for pensions and similar obligations amounted to € 9,992 thousand as at 31 December 2023 (previous year: € 10,471 thousand). These values are based on the actuarial report by febs Consulting GmbH, Grasbrunn/Munich. The current 2018 mortality tables by Dr Klaus Heubeck were used to calculate the actuarial going concern value. In addition, the valuation takes into account the calculation of the provisions of the German Accounting Law Modernisation Act and calculates the provision at the settlement amount.

In the financial year, further parts of the pension obligations were outsourced to the German Pension Fund. Payments of 1,000.0 thousand euros were made for this purpose, which were recognised under personnel expenses.

2.	Tax provisions		
	38000000 Provision for trade tax	1.942.152,28	2.328.100,00
3.	Other provisions		
39200000/3	Restructuring expenses	2.446.144,74	6.310.677,41
39200000/5	Teaching work	2.040.000,00	1.560.000,00
39200000/6	Commission payments	866.400,00	687.600,00
39100000	Provision for replacement + warranty	596.035,00	487.156,00
39200000/1	Provision for one-off payments/ Bonuses	480.000,00	510.000,00
39800000	Other provisions	441.020,00	185.444,93
39200000/2	Severance payments	414.940,00	87.217,12
39200000/4	Holidays	244.000,00	574.000,00
39310000	Provision for acquisition costs	72.240,00	56.850,00
29300100	WE/RE unbilled deliveries	0,00	7.522,55
		7.600.779,74	10.466.468, **01**

		31.12.2023 Euro	31.12.2022 Euro
D.	**Liabilities**		
1.	**Advance payments received on orders**		
43000000	Customers received	520.652,16	354.675,30
43001000	VAT ref. Customer balance.	-27.138,42	-20.559,14
		493.513,74	**334.116,**
2.	**Liabilities from deliveries and services**		
44000000V1	Liabilities L+L domestic 29320000		
	WE/RE: unbilled deliveries	3.462.465,54	3.966.595,37
	gen	487.370,53	531.362,80
44500000V1	Liabilities L+L igL	250.428,19	324.724,27
44100000V1	Liabilities L+L third country	240.723,04	642.805,02
		440 9 30	465 4 **46**

The trade payables totalling EUR 4,441 thousand are evidenced by IT services as at the balance sheet date. Trade payables are recognised at the settlement amount.

We obtained evidence of the trade payables on a sample basis by means of balance confirmations. Our audit did not lead to any objections.

3.	**Liabilities to affiliated companies companies**		
42000055	Loans to affiliated companies	6.750.000,00	0,00
44100055	Liabilities L+L IC third country	1.746.333,40	3.056.823,79
44500055	Liabilities L+L IC igL	198.228,07	353,03
48680055	Accounts receivable IC	9.963,40	0,00
		8.704.524,87	3.057.176,**82**

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		31.12.2023 Euro	31.12.2022 Euro
4.	Other liabilities		
48500000	Liabilities Wage + salary	1.408.664,53	1.684.323,67
48630000	Guarantees received.	1.266.160,00	636.513,99
48310000	Wage and church tax	794.165,84	754.935,70
48860000	VAT payment	519.660,81	0,00
48680000	Debtors with credit balances	272.347,26	166.188,83
48530000	Liabilities VWL + pension liabilities cash registers	30.105,92	30.259,48
48540000	Liabilities Nlit employees	2.916,61	5.517,82
44600000	Other liabilities	474,81	474,81
48535000	Liabilities Attachments	460,40	3.079,67
44700000	Liabilities Consignment liager	370,48	0,00
48800000	Other tax liabilities	12,00	794,00
44609900	Corr. other verb.	0,00	402,00
48400000	Liabilities SV	-6.712,94	84.111,70
48639000	Verr.erhal.Bürgsch.	-1.266.160,00	-636.513,99
		3.022.465,72	2.730.087,68

	31.12.2023 Euro	31.12.2022 Euro
E. Prepaid expenses and deferred charges		
49000000 Liabilities RAP	514,80	2.059,20
Total liabilities		

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		31.12.2023 Euro	31.12.2022 Euro
1.	**Sales revenue**		
50000000V1	Domestic revenue	123.648.691,03	122.790.986,75
50200000V1	Proceeds FE igL	52.572.890,91	51.962.773,02
50100000V1	Revenue from third countries	46.667.873,59	44.217.436,47
50006500	Proceeds kiosk + NIA	231.843,05	151.572,20
51900000V1	Sales deductions	-324,12	-3.424,95
51820000V1	Bonuses granted	-5.569,64	-108.741,68
51600000V1	Discounts granted	-2.219.443,32	-2.203.568,20
		2095 9 5 0	0 0 **61**
2.	**Increase in the stock of finished and work in progress**		
52100001V2	BV Finished products + semi-finished products	5.286.165,28	-6.355.619,51
	te		
52110000V1	BV Packaging	51.998,47	105.310,77
		6 5	6 250 308 **74**

This profit and loss item recognises the corrections to inventories of finished goods and work in progress from inventory purchases in terms of quantity and value.

3.	**Other own work capitalised**		
53000000	Activ. Own work.	1.450.417,81	2.296.048,88

Other own work capitalised is capitalised at EUR 1,450 thousand in the financial year. The corresponding offsetting items are recognised as additions to fixed assets and are depreciated over the term of the respective assets, reducing income.

5.	**Other operating income**		
a)	free transfers of value and the provision of other services and donations of goods		
54200000	Income from own use	247.341,48	252.295,11
b)	Income from the disposal of fixed assets and from write-ups to fixed assets		
54600000	Additional proceeds from disposal of assets	130.670,17	11.460, 50

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		31.12.2023 Euro	31.12.2022 Euro
c)	Income from the reduction of the bad debt allowance for receivables		
54850100	Income reversal EWB	0,00	35.069,47
d)	Income from the reversal of provisions		
54850000	Revenues from revenue taxes	3.994.875,18	1.099.341,18
e)	Miscellaneous **other** operating income		
54011000	Subsidies/energy relief	1.769.835,06	0,00
54000000	Other operating income	220.752,09	323.666,75
57210000	Ertr. price difference	75.666,86	89.222,29
58002000	Income from reinsurance	72.749,22	0,00
54010000	Grants/promotion	56.135,14	24.750,00
58001000	InsuranCe Dec.	18.271,07	78.982,40
57210010	Income price diff. unreal	5.766,54	-2.455,05
54103000	Revenues from nlahngebüh.	1.148,90	1.267,22
54950000	ZE cancelled Ford.	531,62	10.013,19
54101000	Yield LiefBonus MM	505,97	89.483,45
		222 4	4 9 0 25

6. Cost of materials

a)	Expenses for raw materials, consumables and supplies and for purchased goods		
57410000V1	Material consumption production material	66.163.878,24	63.514.811,11
57410280V1	Material consumption Merchandise	17.460.516,59	5.824.101,21
60001020V1	Material consumption Hills + operating materials	2.874.472,69	2.403.638,20
57450010V1	Packaging material	1.007.837,09	849.567,32
57450070V1	Tools	483.433,84	474.103,62
57410040V1	Demand for development/cluster co sten	443.409,41	235.821,85
60454400V1	Cost of goods sold kiosk	218.766,04	142.111,23
57450060V1	Office supplies	84.088,41	127.441,15
57450042V1	Advertising material/catalogues	64.275,90	57.967,65
61806000V1	Supplier bonus	-32.076,76	-17.577,53
61800000V1	Supplier discount	-955.019,81	-1.193.675,32
		87.813.581,64	**72.418.310, 49**

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		31.12.2023 Euro	31.12.2022 Euro
b)	Expenses **for** purchased **services**		
61000000V1	External and contract work	5.531.631,12	521.432,05
60502000	Electricity consumption	4.485.936,51	1.627.395,58
61400000	Incoming loads	907.419,55	1.502.449,25
60501000	Gas consumption	497.548,65	361.544,07
60503000	Water consumption	45.566,78	71.744,21
		4 02	0 4 5 5 16
7.	Personnel expenses		
a)	Paralyses **and salaries**		
63000100V1	Salaries	53.023.063,01	48.314.542,78
62000100V1	Wages	26.969.032,53	25.430.063,45
62900300V1	Temporary workers	2.698.734,05	3.130.045,11
64300000V1	Incidental personnel costs	902.662,89	957.988,55
64300100V1	Seminar/Training	815.224,99	1.845.083,81
62900200V1	Severance pay Wage + salary	498.737,00	221.534,12
64300200V1	Workwear for employees	212.457,73	151.879,18
62000180V1	Reductions KUG/quarantine	-101.882,02	-463.402,38
69910100	expenses other personnel provisions lungs	-346.657,62	821.531,54
		4 6 56	0 40 66 16
b)	Social security contributions and expenses for		
	Pension scheme and for support		
64100000	Ant Sozvrs (Salary)	9.482.292,74	8.693.167,42
64000000	Ant Sozvrs (salary)	5.338.649,46	5.007.237,00
64900000	Company pension	1.000.000,00	750.000,00
64200000	BG contribution	461.552,37	560.493,94
64100100	AG-Ant.VWL/PK Salary	171.706,50	174.284,48
64800000	Retirement provision	139.056,59	90.316,53
64000100	AG-Ant.VWL/PK salary	83.946,55	87.945,72
64150200	Sickness benefit supplement	25.825,97	53.746,66
64150000	Employer benefits.	17.238,08	15.010,99
		620 26	4 2 202 68

In addition to statutory and voluntary social benefits (~~16,720~~26.3 thousand euros), social security expenses also include contributions to the employers' liability insurance association (461.6 thousand euros).

		31.12.2023 Euro	31.12.2022 Euro
8.	Depreciation and amortisation		
a)	on intangible fixed assets and property, plant and equipment		
65300000V1	Depreciation of machinery	5.232.869,30	5.051.553,82
65100000	AfA immat. VG	3.671.226,52	1.699.600,83
65400000	Depreciation BGA	1.136.901,00	1.127.988,24
65410000	Hardware depreciation	489.875,24	446.331,29
65490000V1	Depreciation of property, plant and equipment	199.485,39	234.532,61
65230000	Depreciation of buildings	16.353,00	18.688,00
65310000	Depreciation of vehicles	13.086,00	23.983,00
65500100	Correction of depreciation	0,00	-250.994,00
		0 59 9 45	**8.351.683,**
9.	Other operating expenses		
a)	Room costs		
67000055	Rent, lease IC	2.785.592,41	2.500.769,64
67000000	Rent, lease	368.296,73	311.528,43
		59	**2.812.298,07**
		14	
b)	Insurance, contributions and levies		
69000000	Insurances	478.229,24	430.368,12
67300200	Inspection fees TUV	389.411,07	385.527,99
67300000	Fees, contributions	212.878,69	175.248,49
67300100	Licence and patent costs	88.750,37	117.652,49
69000200	Car insurance	42.480,75	39.346,23
69000100	AKV Insurance	11.826,74	18.622,86
67500100	Guarantee fees	1.102,30	3.230,97
67500200	Submission commissions	521,68	527,65
		1. 225.200,84	**1.170.524,80**

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		31.12.2023 Euro	31.12.2022 Euro
c)	**Repairs and maintenance**		
67200350	IT maintenance contracts	2.712.686,42	2.432.454,76
61050000	services	1.495.356,35	1.185.814,47
67200500	Maintenance Machinery	1.276.472,83	1.091.816,24
61050100	Ext. IT services	1.130.997,19	874.077,02
67200400	Software < 800 EUR	1.092.428,98	503.290,50
67200100	Maintenance of rooms	385.654,68	565.925,73
67200600	Maintenance BGA	344.813,22	66.672,88
67200250	Maintenance contract o. IT	213.727,77	196.048,97
67200000	Maintenance Buildings	91.688,1 1	48.256,61
61050055	Services IC	35.552,28	2.003,07
61050155	External IT services IC	18.206,65	0,00
67200300	Hardware, Instand.IT	9.420,22	202.893,85
67200200	Maintenance of commercial premises	9.352,17	221.467,61
61050200	Services Service	1.824,71	0, 00
		8.818.181,58	90 2 **71**
d)	**Vehicle costs**		
68800100	Vehicle leasing	414.109,96	405.347,45
68800000	Vehicle costs	344.570,6 1	331.827, 80
		5 6 0 57	**737.175,**
e)	**Advertising and travelling expenses**		
68540000V1	Travel expenses	652.798,70	378.987,25
68700100V1	Closing costs	493.695,76	544.281,72
68700200V1	Advertising costs Adverts, advertisements	423.966,95	250.199,02
68700255V1	Advertising costs General	370.337,34	62.843,17
68700800	Company events	269.866,19	0,00
68700700V1	Accommodation costs for customers	100.784,35	42.172,18
68600000V1	Entertainment expenses	54.693,35	21.913,14
68600200V1	Attentions	45.128,52	39.790,38 00
68600100V1	Non-deductible entertainment expenses	25.919,13	9.324,86
68700400V1	Representation, gifts	12.868,75	4.870,
		4 0 059 0 4	**1.354.381,**
f)	**Cost of goods dispatch**		00
68215000	Outgoing loads	1.318.409,54	1.079.136,87
6 7 6 0 0 0 0 0	Commissions	166.346, 12	114.714,74 61
6 9 7 0 0 0 0 0	Warranty Liability	108.879,00	0,
		1.593.634,66	**1.193.851,**

		31.12.2023 Euro	31.12.2022 Euro
g)	**Various operating costs**		
67700000	Legal counselling	1.084.648,10	771.328,07
67300300	Clusters + experiments	920.516,46	328.184,50
67000200	Cleaning, sanitation	518.777,31	362.898,30
67100100	Nliete/Leas.IT	379.416,73	383.354,27
68201000	Small parts IT	249.479,18	122.272,68
68220000	Telephone,Internet	242.370,38	263.548,96
67000100	Waste water, disposal	196.944,30	108.1 14,03
67105000	Nliete bewegl. WG	141.474,04	267.440,09
69540000V1	Currency differences	108.498,04	415.102,88
68200000	Small parts BGA	90.767,91	38.197,74
68100000	Newspapers, books	56.792,97	43.095,57
68750000	Donations	34.930,65	7.105,65
67500000	Ancillary acc. Monetary transactions	28.549,76	31.022,36
68210000	Postage	20.262,72	28.508,92
67300355	Cluster + trials IC	19.453,25	4.154,09
68900055	Other expenses IC	883,66	89.170,73
68900000	Other expenses	0,00	45.588,57
69300000	Loss Damage claims	0,00	1.047,
		09 5 4	**3.310.134,**
h)	**Losses from the disposal of non-current assets**		
69600000	Nlinder proceeds Anl-Abg.	5.566,00	10.448,00
69601000	Scrapped equipment	573,00	2.133,00
		9 00	**12.581,00**
i)	**Losses from impairment or from the disposal of current assets and additions to the value adjustment for receivables**		
69530000	Allocation to PWB	39.145,04	0,00
69520000	Allocation to EWB	27.487,24	65.209,65
69531000	Losses on receivables	0,00	752,81
		6 6 2 2	5 962 **46**
10.	**Income from investments**		
55500055	Income from investments IC	27.875.322,34	6.452.938,85

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		31.12.2023 Euro	31.12.2022 Euro
11. Other interest and similar income			
57100055	Interest income IC	508.592,20	103.975,82
57100000	Interest income	263.062,16	18.474,35
57101000	Interest income Discount.	0,00	26.438,75
		771.654,36	**148.888,**
12. Write-downs on financial assets and marketable securities			
72100000	Amortisation of securities UV	0,00	50.400,00
13. Interest and similar expenses			
75100055	Interest expenses IC	4.203.435,78	3.308.086,00
75101000	Interest expense discounting tax rate	38.189,30	0,00
75100000	Interest expenses	22.797,71	375.274,49
		264 42 79	60 **49**
The interest rate for the shareholder loans		of JUMO GmbH &	Co. KG was founded.

The interest on the shareholder loans, the movable capital and the reserve accounts is therefore interest-bearing. The shareholder loans, the movable capital and the reserve accounts therefore bear interest at 3⁰ /" and the interest represents an expense for the company.

14. Taxes on income and earnings wear			
770001 00	Trade tax previous years	**-353,00**	**1.861,803,20**
77000000	Trade tax	-353,00	1.865.663,00
15. Earnings after taxes		**25.062.395,18**	**17.128.474,37**
16. Other taxes			
70300000	Vehicle tax	20.068,23	17.899,32
78010000	Other taxes	-57.760,03	-69.575,11
		37 691 80	51 675 **79**
17. Net profit for the year			
	Net income for the year	25.100.086,98	17.180.150,16

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	31.12.2023 Euro	31.12.2022 Euro
Due to the tax additions from the supplementary and special balance sheets, the corrections from the tax valuations for the immediate amortisation of the investments in intangible assets, the pension provision and the redemption amount for the transfer to the German Pension Fund as well as the tax-free investment income in accordance with Section 8b of the German Corporation Tax Act (KStG), the tax result for the financial year amounts to eur -7,407 thousand.		0.

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Development of shareholder loans and reserve accounts

	M. K. Juchheim Ltd.	B. Juchheim Beteiligungs GmbH	M.C. Juchheim Ltd.	Total
	Euro	Euro	Euro	Euro
Fixed/liable capital to the o1.o1./a1.1z.zoza	31.900,00	3.832.300,00	2.335.800,00	6.200.000,00
Movable capital as of 01.01.2023	0,00	97.649,46	**14.367,39**	112.016,85
Inlays				0,00
Withdrawals		0,00	0,00	0,00
Interest on movable capital	0,00	2.929,48	431,02	3.360,50
Movable capital as at 31 December 2023	0,00	100.578,94	**14.798,41**	**115.377,35**
Reserve accounts as of 01.01.2023	107.036,11	14. 134.248,07	**8 . 64L345 , ¥4**	22.882.629,92
Feed	8.761,88	1.061.905,08	647.348,06	1.718.0 15,02
Withdrawals	0,00	0,00	0,00	0,00
Interest on reserve accounts	3.342,51	439.956,02	268.950,59	712.249,12
Reserve accounts as at 31 December 2023	1 19.140,50	15.636.109,17	9.557.644,39	25.312.894,06
Reserves according to balance sheet as at 31 December 2023	119.140,50	15.736.688,1 1	9.572.442,80	25.428.27 1,41
Shareholder loans as of 01.01.2023	455.289,00	51.533.094,19	40.331.776,83	92.320.160,02
Inlays	78.856,89	9.557.145,73	5.826.132,52	15.462.135, 13
Withdrawals	-50.382,2 1	-1.212.300,84	-1.536.763,07	-2.799.446,12
Tax credit amounts	0,00	-50.102,28	-30.538,77	-80.64 1,05
Interest Shareholder loans	14.085,79	1.670.413,96	1.273.835,77	2.958.335,53
Trade tax special and supplementary balance sheets	0,00	0,00	0,00	0,00
Shareholder loans as at 31 December 2023	497.849,47	61.498.250,76	45.864.443,28	**51** 107.860.543,

Draft as of 28/03/2024

General Terms and Conditions of Contract

for

Certified public accountants and auditors
Auditing companies

from 1 January 2024

1. Geltuilgs bereic h

(1) The engagement terms apply to contracts between a u d i t o r s , certified public accountants or audit firms (hereinafter collectively referred to as "auditors") and their clients for audits, tax advice, advice on business matters and other engagements, unless otherwise expressly agreed in text form or required by law.

(2) Third parties may only derive claims from the contract between the auditor and the client if this has been agreed or results from mandatory statutory provisions. With regard to such claims, these engagement terms also apply to these third parties. The German Public Auditor is also entitled to defences and objections arising from the contractual relationship with the client vis-à-vis third parties.

2. Scope and execution of the order

(1) The object of the contract is the agreed service, not a specific economic outcome. The engagement is carried out in accordance with the principles of proper professional practice. The German Public Auditor does not assume any management tasks in connection with his services. The German Public Auditor is not responsible for the utilisation or i m p l e m e n t a t i o n o f the results of his services. The German Public Auditor is authorised to make use of c o m p e t e n t persons for the performance of the engagement.

(2) The consideration of foreign law requires - except in the case of business audits - an express agreement in text form.

(3) If the factual or legal situation changes after the final professional statement has been issued, the German Public Auditor is not o b l i g e d to draw the client's attention to the changes or the resulting c o n s e q u e n c e s .

3. FJit duties to act eles Ariftrag gebel's

(1) The client must ensure that all documents and other information necessary for the performance of the engagement are provided to the Wirtschaftsprüfer in a timely manner and that the Wirtschaftsprüfer is informed of all processes and circumstances that may be of significance for the performance of the engagement. This also applies to documents and other information, processes and circumstances that only become known during the course of the Wirtschaftsprüfer's work. The client shall appoint suitable persons to provide information to the German Public Auditor.

(2) At the auditor's request, the client must confirm the completeness of the documents submitted and the other information as well as the information and explanations provided in a declaration formulated by the auditor in statutory written form or in another form determined by the auditor.

4. Safeguarding independence

(1) The client must refrain from doing anything that jeopardises the independence of the Wirtschaftsprüfer's employees. For the duration of the engagement, this applies in particular to offers of employment or the assumption of board functions and to offers to accept engagements for the client's own account.

(2) Should the performance of the engagement impair the independence of the German Public Auditor, its affiliated companies, its network companies or those companies associated with it to which the independence requirements apply in the same way as to the German Public Auditor in other engagements, the German Public Auditor is entitled to extraordinary termination of the engagement.

5. Reporting and oral information

Insofar as the German Public Auditor is required to present the results of the engagement in statutory written or text form, this presentation alone is authoritative. Drafts of such presentations are non-binding. Unless otherwise provided by law or contractually agreed, oral statements and information provided by the auditor are only binding if they are confirmed in text form. Statements and information provided by the auditor outside the scope of the engagement are always non-binding.

6. Disclosure of a professional statement by the auditor

(1) The disclosure of the German Public Auditor's professional statements (work results or extracts of work results - whether in draft or final form) or information about the German Public Auditor's work for the client to a third party requires the German Public Auditor's consent in text form, unless the client is obliged to disclose or provide information due to a l a w or an official order.

(2) The use of the German Public Auditor's professional statements and information about the German Public Auditor's work for the client for advertising purposes by the client is not permitted.

7. Remedy of defects

(1) In the event of any defects, the client is entitled to subsequent fulfilment by the Wirtschaftsprüfer. Only in the event of failure, omission or unjustified refusal, unreasonableness or impossibility of subsequent fulfilment may he reduce the remuneration or w i t h d r a w from the contract; if the engagement has not been placed by a consumer, the client may only withdraw from the contract due to a defect if the service rendered is of no interest to him due to failure, omission, unreasonableness or impossibility of subsequent fulfilment. Insofar as claims for damages exist beyond this, No. 9 shall apply.

(2) A claim for subsequent fulfilment under para. 1 must be asserted by the client immediately in text form. Claims for subsequent fulfilment pursuant to para. 1 that are not based on an intentional act shall expire one year after the start of the statutory limitation period.

(3) Obvious inaccuracies, such as typographical errors, calculation errors and formal deficiencies contained in a professional statement (report, expert opinion and the like) of the German Public Auditor may be corrected by the German Public Auditor at any time, also vis-à-vis third parties. I n a c c u r a c i e s that are likely to call into question the results contained in the Wirtschaftsprüfer's professional statement entitle the Wirtschaftsprüfer to withdraw the statement, also vis-à-vis third parties. In the aforementioned cases, the client must be heard by the German Public Auditor in advance if possible.

8. Confidentiality of the data, data protection

(1) In accordance with the law (Section 323 (1) HGB, Section 43 WPO, Section 203 StGB), the German Public Auditor is obliged to maintain secrecy about facts and circumstances that are entrusted to him or become known to him in the course of his professional activity, unless the client releases him from this duty of confidentiality.

(2) When processing personal data, the German Public Auditor shall comply with national and European data protection regulations.

9. Liability

(1) The applicable statutory limitations of liability, in particular the limitation of liability of the German Public Auditor's Code of Conduct, shall apply to legally prescribed services of the German Public Auditor, in particular audits.

§ Section 323 (2) HGB.

(2) If neither a statutory limitation of liability applies nor an individual contractual limitation of liability exists, the client's claim arising from the contractual relationship between the client and the auditor for compensation for damages caused by negligence is limited to € 4 million in accordance with Section 54a (1) No. 2 WPO, with the exception of damages resulting from injury to life, limb and health and damages that give rise to a manufacturer's obligation to pay compensation in accordance with Section 1 ProdHaftG. The same applies to claims asserted by third parties against the auditor arising from or in connection with the contractual relationship.

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(3) If several claimants derive claims from the contractual relationship with the German Public Auditor from a negligent breach of duty by the German Public Auditor, the maximum amount specified in para. 2 shall apply to the respective claims of all claimants in total.

(4) The maximum amount according to para. 2 refers to a single case of damage. A single case of damage is also deemed to exist with regard to a uniform case of damage resulting from several breaches of duty. The individual case of damage includes all consequences of a breach of duty regardless of whether damage occurred in one or several consecutive years. In this context, multiple actions or omissions based on the same or similar source of error are deemed to constitute a single breach of duty if the matters in question are legally or economically connected. In this case, the auditor can only be held liable up to an amount of € 5 million.

(5) A claim for damages shall lapse if no action is brought within six months of the rejection of the replacement service declared in text form and the client has been informed of this consequence. This shall not apply to claims for damages which are attributable to wilful behaviour, or in the event of culpable injury to life, limb or health, or in the event of damage which gives rise to a manufacturer's obligation to pay compensation in accordance with Section 1 of the German Product Liability Act (ProdHaftG). The right to assert the defence of the statute of limitations remains unaffected.

(6) § Section 323 HGB remains unaffected by the provisions in paragraphs 2 to 5.

10. Ergaenzende determinations for prfuncJon orders

(1) If the client subsequently amends the financial statements or management report audited by the auditor and provided with an auditor's report, it may not continue to use this auditor's report.

If the auditor has not issued an auditor's report, a reference to the audit conducted by the auditor in the management report or in another place intended for the public is only permissible with the auditor's consent given in statutory written form and with the wording approved by the auditor.

(2) If the auditor revokes the audit opinion, the audit opinion may no longer be used. If the client has already used the auditor's report, it must disclose the revocation at the auditor's request

(3) The client is entitled to five copies of the report. Further copies will be invoiced separately

11. Einzelne provisions for assistance in tax matters

(1) The German Public Auditor is authorised, both in the case of advice on individual tax issues and in the case of ongoing advice, to assume that the facts stated by the client, in particular figures, are correct and complete; this also applies to accounting engagements. However, he must point out to the client any material inaccuracies he discovers.

(2) The tax consultancy engagement does not include the actions required to meet deadlines, unless the German Public Auditor has expressly accepted the engagement for this purpose. In this case, the client must submit to the German Public Auditor all documents essential for meeting deadlines, in particular tax assessment notices, in good time to allow the German Public Auditor a reasonable processing time.

(3) In the absence of any other agreement in text form, the ongoing tax consultancy includes the following activities falling within the term of the contract:

a) Preparation and electronic transmission of annual tax returns, including e-balance sheets, for income tax, corporation tax and trade tax, based on the annual financial statements to be submitted by the client and other statements and evidence required for taxation purposes.
b) Review of tax assessments for the taxes mentioned under a)
c) Negotiations with the tax authorities in connection with the declarations and notices mentioned under a) and b)
d) Participation in tax audits and evaluation of the results of tax audits with regard to the taxes mentioned under a)
e) Participation in objection and appeal proceedings with regard to the taxes mentioned under a).

In performing the aforementioned tasks, the auditor takes into account the main published case law and administrative opinions.

(4) If the German Public Auditor receives a flat fee for ongoing tax advice, the activities mentioned in paragraph 3 letters d) and e) are to be remunerated separately unless otherwise agreed in text form.

(5) If the auditor is also a tax advisor and the Tax Advisor Remuneration Ordinance is to be applied for the assessment of the remuneration, a higher or lower remuneration than the statutory remuneration can be agreed in text form.

(6) The processing of special individual questions of income tax, corporation tax, trade tax and standardised valuation as well as all questions of turnover tax, wage tax, other taxes and duties is carried out on the basis of a special mandate. This also applies to

a) the processing of one-off tax matters, e.g. in the area of inheritance tax and land transfer tax,
b) Participation and representation in proceedings before the courts of finance and administrative jurisdiction as well as in criminal tax matters,
°) advisory and expert opinions in connection with reorganisations, capital increases and reductions, restructuring,
Entry and exit of a shareholder, sale of business,
liquidation and the like and
d) support in the fulfilment of reporting and documentation obligations.

(7) Insofar as the preparation of the annual VAT return is also undertaken as an additional activity, this does not include the review of any special accounting requirements or the question of whether all possible VAT benefits have been utilised. No guarantee is given for the complete recording of the documents for the assertion of the input tax deduction.

12. Electronic communication

Communication between the German Public Auditor and the client may also take place by e-mail. If the client does not wish to communicate by e-mail or has special security requirements, such as the encryption of e-mails, the client shall inform the German Public Auditor accordingly in text form.

13. Remuneration

(1) The German Public Auditor is entitled to reimbursement of his expenses in addition to his fee or fee claim; value added tax is charged additionally. He may demand reasonable advances on remuneration and reimbursement of expenses and make the delivery of his services dependent on the full satisfaction of his claims. Several clients shall be jointly and severally liable.

(2) If the client is not a consumer, offsetting against the Wirtschaftsprüfer's claims for remuneration and reimbursement of expenses is only permitted with undisputed or legally established claims.

14. Dispute settlements

The auditor is not prepared to participate in dispute resolution proceedings before a consumer arbitration board within the meaning of Section 2 of the Consumer Dispute Resolution Act.

15. Applicable law

Only German law shall apply to the order, its execution and the claims arising from it.

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Draft as of 28/03/2024

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Consolidated balance sheet as at 31 December 2023 "

B. 3uchheim Beteiligungs GmbH, Fulda

ASSETS

	Financial year Euro	Previous year Euro
A. Investment assets		
t. Intangible assets		
1. concessions, industrial property rights and similar rights and assets acquired for a consideration such as licences to such rights and assets	15.911.500,20	10.264.432,39
2. goodwill	3 420.703 80	3 957 087 85
	19.332.204,00	14.221.520,24
II. property, plant and equipment		
1. real estate, rights equivalent to real estate and Buildings, including buildings on third-party land Real estate	50.292.265,34	S2.468.634,14
2. technical equipment and machinery	23.203.572,42	24.860.296,22
3. other equipment, operating and office equipment equipment	10.044.628,40	10.055.570,34
4. advance payments and assets under construction	20.943.402, 61	13.028.539 68
	104.483.868,77	100.413.040,38
III. financial assets		
1. Shareholdings	107.440,00	107.440,00
2. Securities held as fixed assets	117.897,37	113.393,47
3. Reinsurance claims from life insurance policies		
	1.049.274,0 0	1.064.771,0 0
	1.274.611,37	1.285.604,47
B. Current assets		
1. inventories		
1. raw materials and supplies	61.816.700,31	58.573.906,12
2. work in progress, unfinished services	22.536.629,77	18.932.828,77
3. Finished goods and merchandise	39.240.89 1,38	33.568.614,36
4. Advance payments made	321.176 41	408.851 BA
	123.915.39?,87	111.484.201,10
II. receivables and other assets		
1. trade receivables	31.492.548,82	30.443.292,03
2. other assets	8.373.950,7 3	6.373.823,4 9
	39.866.499,55	36.817.115,52
Carry forward	288.872.581,56	264.221.481,71

PASSIVA

	Business year Euro	Previous year Euro
A. Equity		
I. Subscribed capital	5.000.000,00	5.000.000,00
II. capital reserve	31.801.969,70	31.568.618,46
III Retained earnings		
1. legal reserve	2.383.791,66	2.347.715,54
2. reserve For shares in a controlling company or majority-owned companies	147.893,26	147.893,26
3. statutory reserves	10.853.501,50	15.787.214,73
4. other revenue reserves	98 196.628 0 1	95.582 516.2 1
	111.581.814,43	113.865.339,74
IV. Equity difference from currency translation	-841.672,98	1.771.839,79
V. Equalisation item for shares of other companies sellers	110. 114.039,70	117.657.397,77
VI Retained earnings	49.926.421,75	27.178.757,88
B. Special items from capital consolidation		
Difference from capital consolidation	*7.425.401,45*	7.426.064,25
C. shareholder loans	9. 841.s60,36	9.613.136,44
D. Provisions		
1. Provisions 1"for pensions and similar obligations	9.992.050,00	10.470.73 1,00
2. Tax provisions	3.070.555,61	3,941,|65.6B
3. other provisions	11 830.012,1 4	14.633 981,56
	24.892.617,75	29.045.878,24
E. Liabilities		
1. liabilities to banks	44.178,00	7.775,92
2. advance payments received on orders	720.239,91	3.084.361,82
3. trade payables from deliveries and services	7.965.684,45	8.608.121,41
4. other liabilities	18.358 391,8 6	15.980.674 53
	27.088.494,22	27.680.933,68
F. Prepaid expenses and deferred charges	381.265,60	348.982,70
Carry forward	377.211.911,98	371.156.948,95

Consolidated balance sheet as at 31 December 2023

B. Juchheim Beteiligungs GmbH, Fulda

ASSETS

	Financial year Euro	Previous year Euro
Carry forward	288.872.S81,56	264.221.481,71
III Wedpapers		
Other securities	5.133.200,00	1.650.000,00
IV. Cash on hand, balances with the Bundesbank, balances with Banks and cheques	81.746.038,10	104.826.768,39
C. Prepaid expenses and deferred charges	1.579.156,90	1.565.480,87
D. Deferred tax assets	2.517.241,67	1.614.161,23
	379.848.218,23	373.877.892,20

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	Financial year Euro	Previous year Euro
Carry forward	377.211.9 11,98	371.156.948,95
G. Deferred tax liabilities	2.636.306,25	2.720.943,25
	379.848. 218,23	373.877.892, 20

Consolidated income statement for the period from
1 January 2023 to 31 December 2023

B. Juchheim Beteiligungs GmbH, Fulda

	Financial year Euro	Previous year Euro
1. sales revenue	31 1.383.305,98	308.076.493,40
2. increase in the inventory of finished and work in progress	6.987.689,85	-1.998.896,64
3. other own work capitalised	1.450.417,8 1	2.296.048,88
4. other operating income	1 1.331.880,07	4.564.50 1,86
5. cost of materials		
a) Expenses for raw materials, consumables and supplies		
Operating materials and for purchased Goods	99.937.519,77	87.728.904,68
b) Expenses for purchased services		
Services	11.649.407 68	3. 415.308,31
	111.586.927,45	91.144.21 2,99
6. personnel expenses		
a) Wages and salaries	120.139.158,40	113.095.096,47
b) Social security contributions and expenses for pensions and other post-employment benefits for support	23.461.610,3 9	22.035. 941,77
	143.600.768,79	135.131. 038,24
- Of which for pension schemes Euro 1,614,119.89		
7. Depreciation and amortisation		
a) Intangible fixed assets and property, plant and equipment		
b) Assets of the	16.623.703, 23	13.017. 546,54
current assets, insofar as these depreciation and amortisation stride	31.419,95	24. 230,01
	16.655.123,18	13.041.776,55
8. other operating expenses	40.123.97 1,93	35.103.989,13
9. income from other securities and loans of financial assets	6.512,05	53.779,38
10. other interest and similar income	726.961,25	274.244,9 1
1 1. amortisation of financial assets and on marketable securities assets	0,00	62.481,12
12. interest and similar expenses	1.963.722,00	2.255.346,04
Carry forward	17.956.253,66	36.527.327,72

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Consolidated income statement *for* the period from
1 January 2023 to 31 December 2023

B. Juchheim Beteiligungs GmbH, Fuld a

	Financial year Euro	Previous year Euro
Carry forward	17. 956. 253,66	36.527.327,72
13. taxes on income and earnings	2.825.398,6 8	8. 218. 459,21
14. earnings after taxes	15.130.854,98	28.308.868,51
15 Other taxes	727.039,39	395.311,45
16. net income for the year	14.403.815,59	27. 913.557,06
17. share of profit for the year attributable to minority interests	-5.500.817, 17	-1 0.660.187,44
18. profit carried forward from the previous year	27.178. 757,88	26.334.429,99
19. transfers to reserves To other revenue reserves	16.548.6 78,45	22.861. 980,58
20. withdrawals from reserves	30.393.343,90	6.452.938,85
21 Retained earnings	49. 926,421,75	27.178. 757,88

Notes to the consolidated financial statements for the 2023 financial year

For the financial year from 1 January 2023 to 31 December 2023

I. General information

Information on the identification of the company according to the register court

Company name according to the	B. Juchheim Beteiligungs GmbH
register court: F-registered office	Fulda
according to the register court:	Trade rep ister Fulda
Register entry:	HRA 6537
Register court:	
Register no. :	

Group structure

There were no changes within the Group structure in 2023.

The annual financial statements of the companies included in the consolidated financial statements, which are all prepared as at the reporting date of the consolidated financial statements, are prepared in accordance with uniform accounting and valuation principles. For this purpose, the financial statements prepared in accordance with country-specific regulations are adjusted to the accounting and valuation principles under commercial law, insofar as these are material for the assessment of the financial position, net assets and results of operations. The accounting and valuation methods applied generally correspond to the methods applied in the previous year. Deferred taxes are recognised gross; deferred tax assets and liabilities are not netted.

The consolidated financial statements were prepared in euros. Unless otherwise stated, all amounts are shown in thousands of euros (EUR thousand). The nature of expense method was used for the consolidated income statement.

B. Juchheim Beteiligungs GmbH prepares exempting consolidated financial statements for its subsidiaries within the meaning of Section 291 HGB.The reporting date

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corresponds to that of the parent company.

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Indication and justification of the form of presentation deviating from the previous year

There have been no changes in reporting compared to the previous year.

II. Disclosures on the scope of consolidation

A. Related companies

Subsidiaries and and associates	Subsidiaries	Share capital/ capital shares	Registered office of the company	Share ratio	Result Individual financial statements
JUMO GmbH & Co KG	8th Juchheim Beteiligungs Gmb H	Euro 6,200,000	Fulda / Germany	62%	25,100 thousand euros
M.K. JuchheimB Gr undstücksverwaltungs GmbH & Co. OHG	. 3uchheim Beteiligungs GmbH	Euro 2,600,000	Fulda / Germany	59%	252 thousand euros
M. K. Juchheim	GmbHJUMO GmbH & Co. KG	Euro 100,000	Fulda / Germany	100%	62 thousand euros
JUMO measuring and control devices GmbH & Co. Gesellschaft m.b.H.	JUMO KG	Euro 100,000	Vienna/ austria	*100%*	3. 940 Tf Ufo
JUNiO Automation PGmbH	JUMO GmbH & Co. KG	Euro 460,200	Eupen / Belgium	100%	138 thousand euros
JUMO Automation Dalian Co. Ltd.	JUPiO GmbH & Co KG	CNY 70,789,294	Dalian / PR China	100%	8,176 thousand euros
EURO f1ä le- og Reguleringsteknik A/S	JUMO GmbH & CO. KG	DKK 500,000	Koge / Denmark	100%	31 thousand curos
JUMO Régulation SAS	JUMO GmbH & Co. KG	Eu.o .000.000	Metz / France	100%	1,050 thousand euros
JUMO Italia S.r.l.	)UMO GmbH & Co, KG	Euro 100,000	the San Giovanni / Italy	100%	729 thousand euros
EURO Neel- en Regeltechniek B.V.	JUMO GmbH & CO' KG	Euro 18,152	Weesp / Netherlands	100%	1,161 thousand euros
JU|M0Sp.z.o.o.	JUMO GmbH & KG	POSTCODE 50,000	Wroclaw , Poland	100%	538 thousand euros
IUMO O.O.O.	JUMO GmbH & CO. KG	RUB 1.DO0.DOO	Moscow / Russand	100%	-115 thousand euros
JUMOContol S.A.	JUMO GmbH & Co. KG M. K. 3uchheim GmbH	Euro 180,300	Madrid / Spain	88% 12%	187 thousand euros
JUMO F1ät-och Re9lerteknik AB	JUMO GmbH & Co. KG	SEK 2,000,000	Helsing borg / Sweden	100%	397 thousand euros

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Notes to the consolidated financial statements

B. Juchheim Beteiligungs GmbH, Fulda

Subsidiaries and Sub-subsidiaries	Shareholder	Share capital/	Registered office of the capital shares Company	Share ratio	Result Individual financial statements
3UMO Measurement and Control Technology AG	JUMO Gmb H & Co KG	CHF- 50, 000	Stata / Switzerland	100%	1.68 5 thousand euros
RUMO Instrument Company Ltd.	3UMO GmbH & Co KG	£ 800.000	Harlow, Essex / England	100%	91 thousand euros
JUİZO Process Control Inc.	JUMO GmbH & CO. KG	$ 1.260.000	East Syracuse NY / USA	100%	191TEuPo
RUMO Merení a reguface s.r.o.	JUMO measuring and Regula9ons Gesellschaft m.b.H.	CZK 100,000	Bmo / Czech Republic	100%	399 thousand euros
S.C. 3UDO Ro mania S.R.L.	JUMO Ness and Regelgerá te Gesellschaft m.b.H.	RON 2,250,000	Arad / Romania	100%	436 thousand euros
UMO AS	JURO Nät-och Reglerteknik AB	NOK 100,000	Halden, Norweg en	100%	9 TEurO
JUMOSlovensko s.r.o.	JUMO measuring and Regelgeräte Gesellschaft m.b.H.	Euro 6,640	Bratislava / Slovakia	100%	57TEuros
OU f-10 Hungar ia KFT	3UMO Measuring and Regelgeräte Gesellschaft m.b.H	Euro 10,764	Bud apest , Hungary	100%	64 thousand euros
JUMO Ölçü Sistemleri ve Otomasy on San. ve Tİc. Ltd. sti.	OUMO GmbH & Co KG	Tl. 1,000,000	Istanbul, Turkey	100%	408 thousand euros
UMO India Pvt Ltd.	JUMO GmbH & Co. KG	INR 10,000,000	Gurgaon / India	100%	294 TEoro
JU f-10 Bulgaria EOOD	3UMO M ess and Control units Gesellschaft m.b.H.	BGN 5.000	Sofia / Bulgaria	100%	-46 thousand euros
UMO BH d.o.o.	3UOM Measurement and Regelgeräte Gesellschaft m.b.H.	KM 2,000	Doboj Tstok / Bosnia and Herzegovina	100%	26 thousand euros
JUMO Ca na da Inc.	RUMO) GmbH & Co. KG	CAD 198. 035	Mississauga / Kan ada	100%	183 thousand euros
Da lian YI Bai YI Ecolog ical Indusrry Development Co., Ltd.	JULIO Automation Dalian Co. Ltd.	CNY 52,969,000	Dalian / VR China	ioo%	3 thousand euros
PGT Thermprozess Technik GmbH	JUNO GmbH & Co KG	Euro 134, 000	Troisdorf / German y	100%	-195 thousand euros
Xinxin Photoelectric Technology Co., Ltd.	RUMO Automation Dalían Co. Ltd.	CNY 63,000,000	Dalian / VR China	100 %	44 TE uro

B. Associated companies / non-affiliated companies

All subsidiaries and second-tier subsidiaries are fully consolidated in the consolidated financial statements. In accordance with Section 296 (2) HGB, the following subsidiary was not included due to its minor significance.

Subsidiaries and second-tier subsidiaries	Shareholder	Share capital	Registered office of the company	Proportionate share
EURO International Trade Dalian Co. Ltd.	JUCO GmbH & Co. KG	CNY 801,050	FTZ Dalian / PR China	100%

The subsidiaries JUMO GmbH & Co. KG and M. K. Juchheim Grundstücksverwaltung GmbH & Co. OHG are included in the consolidated financial statements and Group management report of B. Juchheim Be- teiligungs GmbH in accordance with Sections 264 (3) and 264b HGB and are exempt from disclosure.

III. Principles of consolidation

A. Capital consolidation

The negative difference arising from the revaluation of MK Juchheim Grundstücksverwaltung GmbH & Co. OHG in 2015 continues to be recognised as an adjustment item from capital consolidation under the item "Special item from capital consolidation". It is reduced annually by the depreciation on the revalued buildings.

For PGT Thermprozesstechnik GmbH, Troisdorf, which was consolidated for the first time in 2016, an asset-side difference of € 2,892 thousand was determined as part of the initial consolidation and recognised as goodwill. This will be amortised over a period of 10 years.

The subsidiary XinXin Photoelectric Technology Co., Ltd., which was acquired in 2021, was initially consolidated with an asset-side difference of € 3,226 thousand and recognised as goodwill. The amount will be amortised over a period of

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amortised over 15 years.

A corresponding adjustment item is recognised in equity as "Adjustment item for minority interests" for minority interests in the balance sheet equity of the consolidated companies. The "Adjustment item for minority interests" only includes the shares held by MC Juch heim GmbH in JUMO GmbH & Co. M.K. Juch heim Grundstücksverwaltung GmbH & Co. OHG. The sole shareholder of PC Juch heim GmbH is Dipl.-Kfm. Michael Juch heim. Dipl.-Ing. Dimitrios Charisiadis and Dr Steffen Hoßfeld were appointed as managing directors of the general partner of M.K. Juchheim GmbH in the 2023 financial year.

The date of initial consolidation is the date of acquisition/formation of the subsidiary.

B. School consolidation

All receivables and liabilities between the consolidated companies were eliminated in the consolidated financial statements as part of debt consolidation in accordance with Section 303 HGB.

C. Consolidation of income and expenses

Intercompany sales, expenses and income are offset in accordance with Section 305 HGB. Supply and service relationships took place between the Group companies.

D. Intermediate energy elimination

The elimination of intercompany profits was carried out for inventories supplied by JUMO GmbH & Co. KG or its subsidiaries. In order to carry out the value adjustments in this regard, the respective write-down ratio was used in the reporting year on the basis of the average write-downs in inventories at JUMO GmbH & Co. KG to the production costs permitted under commercial law, taking into account the profit mark-ups made. Due to the write-downs already recognised by its foreign subsidiaries on the basis of national provisions, the valuation discount taken into account in the elimination of intercompany profits is essentially between 0.0% and 31.02%. The deferred taxes

The cost of the assets was recognised at a uniform rate of 35 %.

IV. Accounting and valuation methods

The following accounting and valuation methods were used to prepare the consolidated financial statements.

Provisions and liabilities are recognised at their settlement amount.

Provisions with a remaining term of more than one year are discounted.

Provisions for the settlement arrears from partial retirement agreements were offset against the trust account from partial retirement agreements. The excess balance was capitalised under other assets.

Deferred tax assets from the individual financial statements are not recognised; deferred tax assets from the consolidated financial statements and the resulting differences between the carrying amounts under commercial law are recognised in accordance with Section 306 HGB.

Acquired intangible assets are capitalised at acquisition cost and, if they are subject to wear and tear, amortised over their useful life (straight-line method).

Property, plant and equipment are depreciated on a straight-line basis over their expected useful life. Raw materials, consumables and supplies are measured at cost. Necessary write-downs based on the lower of cost or market principle are recognised. Finished and unfinished goods are recognised at production cost in the form of overhead costing. Production costs are calculated from direct material and material overheads and the hours worked, valued at the hourly rates including production overheads.

All inventory risks arising from the duration of storage or from the

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Any impairment losses resulting from reduced realisability are taken into account through appropriate write-downs. Receivables and other assets are generally recognised at nominal value. All risky items are accounted for by recognising appropriate specific valuation allowances.

The valuation of the provisions takes into account all recognisable risks and uncertain obligations on the basis of prudent commercial judgement. The provisions were recognised in the amount of the respective fulfilment amount, i.e. taking into account the cost ratios expected to apply at the time of fulfilment.

The provision for pension obligations of JUMO GmbH & Co. KG was calculated using the projected unit credit method. An interest rate of 1.83% or 1.75% was used as the actuarial interest rate. The basic biometric values were applied in accordance with Klaus Heubeck's ßichttafeln for 2018. The age at the start of the retirement pension was set at 65. No future increases were taken into account for the current company pensions, as no additional adjustments to wage and salary developments are planned on the basis of the agreements.

In the case of provisions for pension obligations, there is a difference of 153 thousand euros in the current financial year between the amount recognised based on the average market interest rate from the past ten financial years and the amount recognised based on the average market interest rate from the past seven financial years.

The interest portion from the discounting of provisions for pension obligations in the amount of 82 thousand euros was recognised in accordance with the provisions of Section 277 (5) HGB.

Deferred tax assets and liabilities were recognised as a result of the elimination of intercompany profits from inventories, the adjustments made as part of HB II to accounting in accordance with the German Commercial Code and the revaluation of MK Juchheim Grundstücksverwaltungs GmbH & Co. OHG. A tax rate of 13.3% was used to calculate the deferred tax on the revaluation in accordance with notes 71-76 DRS 23.

Liabilities are recognised at their settlement amount.

The consolidated financial statements for 2023 were prepared in euros. The necessary currency conversions of the annual financial statements of the second-tier subsidiaries, the European and non-European subsidiaries that are not part of the currency union, reported in the respective national currencies were carried out using the closing rate as at 31 December 2023 for the balance sheet figures and the average rate for 2023 for the income statement items. As the most profitable part of the second-tier subsidiaries is located in the eurozone, the single currency did not result in any currency differences for these companies. The currency differences of the other second-tier subsidiaries were recognised as liabilities under the item "Equity difference from currency translation".

V. Notes to the consolidated balance sheet

The development of the individual fixed asset items and depreciation and amortisation for the current financial year are shown separately in the statement of changes in fixed assets.

Provisions / liabilities

An overview of the composition of provisions and non-current liabilities is shown below:

Provisions

Other provisions are broken down as follows:

	Financial year / TEuro	Previous year / TEuro
Personnel provisions	9.765	12868
Warranties	1.052	972
Commissions	0	0
Annual financial statement and audit costs	196	165
Other other provisions	817	629
Total	11.830	14.634

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Liabilities

Liabilities are structured as follows:

	total	thereof remaining term		
		under 1 year	1-S 3years	over 5 years
	TE uro	TE uro	TE uro	TEuro
I. Liabilities to banks	44	0	44	0
II. Advance payments received	720	720	0	0
III. trade accounts payable	7.966	7.966	0	0
IV Other liabilities				
a) Liabilities from taxes	4.353	4.353	0	0
b) Liabilities within the scope of social security Liabilities to third	1.331	1.331	0	0
c) parties Employees	2.857	2.857	0	0
d) Other liabilities	9.817	9.817	0	0
Total other liabilities	18.358	18.358	0	0
Gesa mtsu mme	27.088	27.044	44	0

Contingent liabilities

Guarantees and other financial obligations pursuant to Section 314 (1) No. 2 HGB and contingent liabilities pursuant to Section 251 HGB existed a s follows as at the balance sheet date:

Contingent liabilities / guarantees
Obligations from contingent liabilities and from the utilisation of guarantees amounted to 20 thousand euros in the financial year.

Furthermore, a security guarantee in the amount of 20,000 thousand euros.

As at the balance sheet date, the company had other financial obligations from leasing agreements totalling EUR 727 thousand and other financial obligations from rental agreements totalling EUR 3,600 thousand, of which EUR 3,313 thousand was from affiliated companies.

VI. Notes to the consolidated income statement Sales

structure

The regional sales are broken down by the individual locations of the Group companies as follows:

Region	Financial year TEuro	%	Previous year TEuro	%
Domestic / German land	145.889	46,9	142.130	46,1
European Community	87.948	28,2	84.668	27,5
Other foreign countries	77.546	24,9	81.278	26,4
Total sales	311.383	100,0	308.076	100,0

Distributed over the sales segments "Sensors", "Automation" and "Engineering/Services", the breakdown is as follows:

Sales segment	Financial year TE uro	%	Previous year TEuro	%
Sensors	193.058	62,0	193.780	62,9
Automation	84.696	27,2	81.948	26,6
Engineering, Service and other	33.629	10,8	32.348	10,5
Total sales	311.383	100,0	308.076	100,0

Taxes on income and earnings

In addition to the Group's income taxes, the income taxes reported only include the income taxes of the subsidiaries and sub-subsidiaries operating in the legal form of a corporation, adjusted for consolidation effects and the trade tax of the companies operating in the legal form of a partnership. The earnings of JUMO GmbH & Co. KG and M.K. Juchheim Grundstücks-verwaltungs GmbH & Co. OHG are subject to personal taxation at

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The tax expense is not recognised in the consolidated financial statements for the profit shares of the minority shareholders.

VII. Appropriation of earnings

The result of the parent company is allocated in full to retained earnings in accordance with the resolution of the Annual General Meeting.

VIII. Other information

1. Employee numbers

The average number of employees in 2023 was 2,510.

2. Organs

Mr Bernhard Juchheim was appointed Managing Director of B. Juchheim Beteiligungs GmbH in financial year 2023. He is exempt from the restrictions of Section 181 BGB.

The disclosure of shareholder remuneration pursuant to Section 285 No. 9 HGB is omitted in accordance with Section 286 (4) HGB.

3. Auditor's fee

The fees and expenses recognised in the 2023 financial year for the auditor of the consolidated financial statements, G+M Wirtschaftsprüfung Dr Gebhardt + Moritz GmbH & Co. KG, Wirtschaftsprüfungsgesellschaft, Fulda, relate to auditing servicesamounting to 80.3 thousand euros.

Fulda, 27 June 2024
B. Juchheim Beteiligungs GmbH
The Managing Director

signed. Dipl. -Ing. Bernhard Juchheim

B. Juchheim Beteiligungs GmbH, Fulda

Bezeichnung	AHK 01.01.2023 Euro	AHK Zugänge Euro	Exchange rate differences/ rebookings Euro	AHK Abgänge Euro	Consolidation measures Euro	AHK 31.12.2023 Euro
Industrial property rights/software	27.349.549,82	670.928,19	9.4tS.529,13	-186.019,01	1.043,46	37.251.031,59
Goodwill	6.505.882,44					6.505.882,44
Advance payments made	0,00					0,00
Immaterielle Wirtschaftsgüter	**33.855.432,26**	**670.928,19**	**9.415.529,13**	**-186.019,01**	1o43,46	43056.91%o3
Land and buildings	97.187.803,15	814.192,85	-502.t29,34	-708.479,11	23.465,26	96.814.852,81
Technical equipment and machinery	106.053.207,53	4.824.680,54	122.802,63	-2.806.247,36	3.746,59	108.198.189,93
Other equipment, factory equipment	45.784.887,07	4.020.549,97	-251.257,73	-3.062.600,71	-13.135,32	46.478.443,28
Payments on account / assets under construction	13.123.480,08	18.582.109,47	-10.604.189,49	-68.343,35		21.033.056,71
Property, plant and equipment	**262.149.377,83**	**28 241.532,83**	**-11.134.773,93**	**-6.645.670,53**	14.Q76,f13	27t.524.54Y,J'3
Shareholdings	3.864,54					3.864,54
Investments in associated companies	107.440,00					y07.440,00
Securities held as fixed assets	134.775,54		5,92			134.781,46
Other loans	1.500.000,00					1.500.000,00
Reinsurance claims Life insurance	1.064.771,00			-15.497,00		1.049.274,00
Finanzanlagen	**2.810.851,08**	0,00	s,zz	**-15.497,00**	0,00	2.795.360>00
Summen	**298.815.661,17**	23.912.46t*02	**-1.819.238,88**	**-6.847.186,54**	es.tt s	ats.oys.ats ra

labelling	Cumulative depreciation 01.01.2023 Suro	Depreciation Additions Euro	Exchange rate differences / transfers Suro	Depreciation and amortisation Disposals Euro	Consolidation measures fUFO	Accumulated depreciation 31.12.2023 EUFO	Carrying amount 31.12.2023 Euro
Industrial property rights/software	t7.085.117,43	4.271.613,69	-80.897,98	-82.524,21	146.222,46	21.339.531,39	15.911.500,20
Goodwill	2.548.794,59	S36.384,05				3.085.178,64	3.420.703,80
Advance payments made	0,00					0,00	0,00
Immaterielle Wirtschaftsgüter	**19.633.912,02**	4.807.997,74	**-80.897,98**	**-82.524,21**	**146.222,46**	**24.424.710,03**	**19.332.204,00**
Land and buildings	44.719.169,01	1.886.465,98	-61.980,83	-44.531,95	23.465,26	46.522.587,47	50.292.265,34
Technical systems and machines	81.192.911,31	5.923.541,11	-121.713,61	-2.019.261,89	19.140,59	84.994.617,51	23.203.572,42
other equipment, operating equipment	35.729.316,73	4.005.698,40	-277.611,03	-3,010,4fi3.90	-13.135,32	36.433.814,88	10.044.628,40
Payments on account / assets under construction	94.940,40		-5.286,30			89.654,10	20.943.402,61
Sachani en	**161.736.337,45**	**11.815.705,49**	**-466.591,77**	**-5.074.247,74**	**29.470,53**	**168.040.673,96**	**104.483.868 77**
Shareholdings	3.864,54					3 864,54	0,00
Investments in associated companies	0,00					0,00	107.440,00
Securities held as fixed assets	21.382,07		-4.497,98			t6.884,09	117.897,37
Other loans	1.500.000,00					1.500.000,00	0,00
Reinsurance claims Life insurance	0,00					0,00	1.049.274,00
Financial assets	**t.S25.246,61**	0,00	**-4.497,98**	0,00	**0,00**	**1.520.748,63**	**1.274.611,37**
Summen	**182.895.496,08**	**16.623.703,23**	-551.98T'0'3	**-5.156 771,95**	**175.692 99**	**193.986.132 62**	**125.090.684 14**

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Consolidated cash flow statement

			2023 TEuro	2022 TEuro
1.		Profit for the period	14.404	27.914
2.	+/-	Depreciation/amortisation/write-ups on property, plant and equipment Fixed assets	16.624	13.018
3.	+/-	Increase/decrease in provisions	-4.153	3.391
	+/-	other non-cash expenses and income	3.189	1.182
4.	-/+	Increase/decrease in inventories, trade receivables and other assets deliveries/services and other assets that are not attributable to the are attributable to investing or financing activities	-14.846	-33.3 18
5.	+/-	Increase/decrease in trade payables and services and other liabilities that are not attributable to are attributable to investing or financing activities	-645	6.814
6.	-/+	Profit/loss from the disposal of property, plant and equipment Fixed assets	-91	-124
7,	+/-	Interest expenses/interest income	1.650	1.518
8.	+/-	Income tax expense/income	2.825	8.218
9.	-/+	Income tax payments	-4.376	-4.716
10.	=	**Cash flow from operating activities**	14.582	23.897
11.	+	Proceeds from the disposal of property, plant and equipment Intangible assets	0	0
12.		Payments for investments in intangible assets, property, plant and equipment assets	-671	-4.704
13.	+	Proceeds from the disposal of property, plant and equipment Property, plant and equipment	91	124
14.		Payments for investments in the Property, plant and equipment	-28.242	-17.885
15.	+	Proceeds from the disposal of property, plant and equipment Financial assets	0	52
16.		Payments *for* investments in financial assets	0	-38
17.	=	**Cash flow from investing activities**	-28.823	-22.451
18.	+	Proceeds from additions to equity of shareholders of the parent company	9.337	4.975
19.	+	Proceeds from equity contributions from others Shareholders	0	0
20.		Payments from equity reductions by shareholders of the parent company	0	0
21.		Payments from equity reductions by others Shareholders	-13.044	-7736
22.		Interest paid	-1.6S0	-1. 518
23.	=	**Cash flow from financing activities**	-5.357	-4.279
24.		Cash-effective change in cash and cash equivalents (sum of 10, 17 and 23)	-19.599	-2.833
25.	+	Changes in the scope of consolidation Cash and cash equivalents	0	0
26.	+	Cash and cash equivalents at the beginning of the period	106.477	109. 309
27.	=	**Cash and cash equivalents** at the end of the period	86.879	106.477

Consolidated statement of changes in equity

Bezeicboung	Statu s at the beginning of the period EUMO	ftapttal- reclassification (Gca decision) EURO	JÜ-V3 forO	5Insertion3Ü- ongoing G4 fUPO	Capital increase Eoro	Capital decrease Eum	Change Scope of consolidation Euro	W8hrungsdlff./ Consolidations Euro	Stand End of period Euro
A. Equity									
E. Gexeichnetos capital	**5.000.000,00**			**0,00**					**5-000.000,00**
Marked Kapl Valley	5.000.000,00			0,00					5.000.000,00
II. Kapitalrücklage	**31.568.618,46**	**233.351,24**		**0,00**	**0,00**		**0,00**		**31.801.969,70**
Capital reserve	31.568.618,46	233.351,24							31.801.969,70
TEt. Profit margins	**113.865.339,74**	**16.053.847,36**		**419.604,72**	**12.752.452,04**				**111.581.814,43**
Legal reserves Reserves	2.347.715,54			36.076,12					2.383.791,66
for treasury shares	147.893,26								147.893,26
Statutory reserves Other	15.787.214,73	1.060.053,92		15.577,62	6.009.344,77				10.853.501,50
retained earnings	95.582.516,21	14.993.793,44		367.950,98	12.752.452,04		4.819,42		98.196.628,01
¥V. Equity difference from the Currency conversion	1.771.839,79							**-2.613.512,77**	**-841.672,98**
V. CompensaJon Item No Antelle of the other shareholders	117.657.397,77	**0,00**	**7.627.531,63**	**5.657.556,47**	**12.205.758,48**	**31.426.302,99**		-1.607.901,66	110.114.039,70
V¥. Bflanegew1nn/Bflonzverfust	27.17a.7s7,ss	0,00		**8.746.259,12**	**19.531.503,57**	**5.530.098,82**		**0,00**	**49.926.421,75**
Result prebag	94.447.393,99	14.581.034,42							109.028.428,41
Profit/loss brought forward 7I	-1.458.886,47	-397.591,63							-1.856.478,10
5rnancial statements	-66.654.077,53	-13.339.114,90							-79.993.192,43
Consolidated 3-year results	27.913.557,06	-27.913.557,06		14.403.815,59					14.403.815,59
Minority interests Change in	-10.660.187,44	10.660.187,44		-5.657.556,47	156.739,29				-5.500.817,18
reserves	-16.409.041,73	16.409.041,73			19.374.764,28	fi,530,098.82			13,844,665,46
Subtotal Etgenkapltal	297.041.953,64	**0,00**	2?9*4.T30,23	**14.*03.81t59**	**3t.156.866,7T**	**49.T08.853,85**		0,00 -4.221.4t4,43	307.582.572,60
B. Special items Gpitat consolidation									
Differences from the capital consolidation	7 426.064.25				319.429,1°	320.091,92	0,00		7.425.401,45
subtotal special items Capital consolidation	**7.426.064,25**	0,00	0,00	0,00	**0,00**	**320.091,92**	0,00	**0,00**	**7.425.401,45**
Ccsamtbetcag Equity	**304.468.017,89**	0,00	ISb914.TDW23	14.4f13.8*¥,59	32*S6,866.TT	50,028,945.K7	**0,00**	**-4.221.414,43**	**315.007.974,05**

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Group management report for the 2023 financial year

1. Group structure

There were no changes within the Group structure in 2023.

2. Development of the electrical industry

The German electrical and electronics industry was able to increase its sales volume last year and grew by 8.0%. This effect led to a sector turnover of 242.0 billion euros.

3. Business segments

Our business areas are represented both in the largest company at the headquarters in Fulda, JUMO GmbH & Co KG, and in all subsidiaries. The JUMO Group is a high-tech supplier of innovative products in the field of measurement, control and automation technology. The systems offered on the market consist of two product areas "Sensors" and "Automation" supplemented by the service segment "Engineering/Services". The product range covers the entire measuring chain, from sensors to automation and control systems to
to the cloud.

JUMO's product policy is characterised by many years of intensive industry expertise and a very high level of vertical integration. This enables customers to obtain complete solutions from a single source, from the production of electronic assemblies and metalworking to state-of-the-art sensors and automation solutions. A production network at 13 locations in Germany and abroad provides additional flexibility and enables the selection of the most suitable production location for the respective order. Special requests can thus be realised efficiently and in line with customer requirements. Short delivery times can thus be realised thanks to this worldwide integration of production.

As a manufacturer of high quality products, JUMO deliberately focuses on the principle of the niche supplier with customised solutions, an approach that is based on a high level of quality.

This is the claim that we pursue worldwide. Products manufactured in our subsidiaries meet the same quality standards as products manufactured in Germany.

The company has been the global market leader in the field of industrial temperature sensors for heat meters for many years and maintains this position in a highly competitive market environment. Credibility and trust as the basis of corporate management ensure a high level of customer loyalty externally. Internally, this also leads to a high level of employee loyalty. As a result, the current and future need for skilled labour is ensured by an above-average training rate and extremely low staff turnover. This is flanked by comprehensive training and further education measures throughout the entire organisation.

Through sustainable corporate management with ambitious but realistic growth targets and solid internal company financing, as well as by concentrating on important future markets, the JUMO Group is also on course for growth in the future. The area "from the sensor to the cloud" with its focus on Industry 4.0 applications is of central importance here.

4. Report on affiliated companies

The Group consists of 2 subsidiaries and 28 second-tier subsidiaries, with 12 foreign companies producing temperature sensors. These are mostly country-specific versions that the sub-subsidiaries produce for customers in their respective target markets.

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5. Earnings, financial and asset position

With sales growth of 1.1%, the Group once again exceeded its corporate targets in the reporting year. With sales growth of 1.1%, the Group once again exceeded its corporate targets in the reporting year and was able to maintain its strong competitive position in a challenging market environment. However, the consolidated result for the 2023 reporting year fell due to increased material costs and EBIT was € 18,460 thousand on a total operating performance of € 319,821 thousand. The EBIT margin fell to 5.8% as a result. The other main factors influencing the current earnings situation are the aforementioned cost of materials and personnel expenses. The cost of materials for raw materials, consumables and supplies and purchased goods totalled 110,201 thousand euros in absolute terms, with a 4.9% increase in the ratio of materials to total operating performance to 34.5%.

The challenging situation regarding the supply of electronic components improved over the course of 2023, but has still not been completely resolved. Further price increases are expected in 2024. Due to the price sensitivity of customers in the current economic situation, it was only possible to enforce prices with customers to a limited extent.

Personnel expenses in the 2023 reporting year increased by 6.3% to € 143,601 thousand compared to the previous year due to pay rises in Germany.

The depreciation and amortisation amount of 16,655 thousand euros is above the previous year's level (13,042 thousand euros). Other operating expenses increased compared to the previous year and totalled 41,510 thousand euros.

Overall, the financial situation can be described as good. Supplier invoices are paid with a discount. There are no identifiable risks with a significant impact on the favourable net assets, financial position and results of operations or risks that could jeopardise the continued existence of the company.

Non-current assets increased as at the balance sheet date to 125.09 1 thousand euros. Current assets are mainly made up of inventories totalling 123,915 thousand euros and receivables amounting to 39,867 thousand euros. In addition, the item cash and cash equivalents

The portfolio of equity/securities totalled EUR 86,879 thousand as at the reporting date.

The equity and liabilities items consist primarily of equity, i.e.
h. The equity ratio as at 31 December 2023 is 82.9% of total capital excluding shareholder loans. Liabilities consist of provisions totalling kEUR 24,893 and liabilities amounting to kEUR 27,08 9.

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6. Significant events after the end of the financial year

Significant risks for the development of the JUMO Group result from the slower economic development in Central Europe and geopolitical risks (Ukraine conflict or the crisis in the Middle East) in the key sales markets. The supply chain crisis (in particular the supply crisis for electronic components) has not yet been completely overcome, which may result in production stoppages as well as rising acquisition costs. The tense situation is exacerbated by the challenges on the energy and gas markets in Germany and Europe, as well as the rise in inflation in most countries.

7. Research and development

JUMO in Fulda has a research and development department. Development projects are successfully realised for the company's own product portfolio as well as *for* customers. In the area of sensor development, research projects are carried out and developed to market maturity. The entire department is supported by a broad-based "think tank" in which students and university graduates investigate and develop basic principles and technologies for new products.

In today's digitalised world, topics such as Industry 4.0, the Internet of Things (IoT) and the Industrial Internet of Things (IIoT) are playing an increasingly important role in decisions and developments. The networking of physical and virtual systems opens up numerous opportunities to organise processes more efficiently and tap into new business potential. Intelligent sensor technology plays a very important role in this, e.g. to record plant statuses, maintenance data, production parameters and to be able to analyse and verify these in the cloud without influencing the respective plant. This approach allows JUMO to bundle its strengths in the areas of sensor technology and automation and make them available to the markets and our customers in completely new approaches. available available and our customers.

8. Employees

As at 31 December 2023, the Group employed 2,510 people and 96 trainees.

Personnel expenses are broken down into

• Wage and salary expenses	thousand euros	120.139
• Pension and social security expenses	thousand euros	23.462

The share of personnel costs in relation to total operating performance will therefore be 44.9% in 2023. The cost ratio is above the average for the measurement and control technology sector of less than 30%. This is due on the one hand to the high level of vertical integration and the focus on in-house value creation, particularly in the prefabrication area, and on the other hand to the complex production structure in customised variants. The proportion of personnel costs was stabilised at the previous year's level due to the increase in overall performance. Analysing productivity and the resulting efficient deployment of personnel is an ongoing requirement of the JUCO Group.

9. Training and further education

JUMO places a very strong focus on training. On average, 90 trainees are employed in Fulda in one commercial, one glass technology, one construction technology, seven metal and electrical engineering and two information technology apprenticeships.

Since 1999, JUMO in Fulda has been offering a science-based and practice-oriented training programme for high school graduates. In cooperation with vocational academies, five study programmes are offered, four of which are Bachelor of Engineering courses (specialising in electrical engineering, international technical sales management, mechanical engineering or production technology) and one Bachelor of Arts course (specialising in industry).

The challenges posed by demographic trends - increasing

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We are successfully counteracting the average age of the workforce, coupled with a noticeable shortage of skilled workers and managers and the associated shortage of skilled labour at all levels, with various training and development measures.
The positive effect is reflected in a consistently high average length of service and a very low staff turnover rate.

10. Environmental protection, quality management and occupational health and safety

The main plant in Fulda and the subsidiaries are certified in accordance with the DIN EN ISO 9001 quality management system, DIN EN ISO 14001 (environmental management system) and DIN EN ISO 45001 (occupational health and safety management system).

The fact that the topics of energy efficiency and climate neutrality are of great importance at JUMO and are not limited to individual investments is part of the JUMO energy management system. The aim is to manufacture JUMO products with the lowest possible energy consumption and thus make an important contribution to climate protection and the conservation of natural resources. For this reason, the consistent increase in the energy efficiency of JUMO processes is monitored and organised as part of the energy management system. To this end, the energy flows in the company are recorded and an assessment of the status of energy efficiency is carried out, in particular for the systems that are significant for overall energy consumption. This survey provided the basis for the implementation of both technical measures to improve energy efficiency and strategic and organisational management approaches.

11. Opportunity and risk report

The JUMO Group was unable to escape the current global and German economic situation and recorded a decline in order intake of -1 1.4 % compared to the previous year. The trend has so far continued in the first weeks of 2024. However, the order backlog in the first quarter of 2024 is still well above the level of the last crises.

Group management report

B. Juchheim Beteiligungs GmbH, Fulda

The increased use of international production sites secures market shares in the core segment of industrial temperature probes, which is important for JUMO, and thus ensures customer loyalty on the one hand and the potential for additional sales volume on the other. The global production network enables a flexible and comprehensive exchange of customised products and services.

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Significant risks for the development of the JUMO Group result from economic influences and geopolitical risks (Ukraine conflict or crisis in the Middle East) in the relevant sales markets. In addition to the German market, these include the European markets in particular, which account for around 30% of sales revenue. A further 23% of sales are generated outside of Europe, meaning that with an export ratio of around 53%, a major focus must be placed on the global management of risks. The supply chain crisis has not yet been overcome, which may result in production losses as well as rising acquisition costs. The tense situation is exacerbated by the challenges on the energy and gas markets in Germany and Europe, as well as the rise in inflation in most countries.

Active cost management will be necessary in 2024. The agreed wage increase for 2024 will lead to further increases in personnel costs and will have an additional negative impact on earnings. The risk of rising purchase prices, particularly in the electrical sector, continues to exist and is difficult to pass on to customers due to the current economic weakness.

In order to meet the market demand for the e-mobility and hydrogen megatrends, 3UMO is building the new "Sensilo" plant, the largest investment in the company's history. Both the costs and the construction times are on schedule. The factory is scheduled to open in the fourth quarter of 2024.

JUMO Fulda celebrated its 75th anniversary in 2023. Various events were organised to celebrate the company's successful past as a family business and reliable employer.

Fulda, 27 June 2024

signed. Dipl.-Ing. Bernhard Juchheim

General Terms and Conditions of Contract

for

Auditors and auditing companies

before 1 January 2024

1. geltingsha reicla

(1) The Terms and Conditions of Engagement apply to contracts between a u d i t o r s, certified public accountants *or* auditing firms (hereinafter collectively referred to as "auditors") and their clients for audits, a u d i t consulting, consulting on economic matters and other assignments, unless otherwise expressly agreed in text form or required by law.

(2) Third parties may only derive claims from the contract between the auditor and the client if this has been agreed or results from mandatory statutory provisions. With regard to such claims, these engagement terms also apply to these third parties. The German Public Auditor is also entitled to defences and objections arising from the contractual relationship with the client vis-à-vis third parties.

z. ui "fang 'p.Jrl Execution of the order s

(1) The object of the contract is the service provided, not any specific economic success. The engagement is carried out in accordance with the principles of proper professional practice. The auditor does not assume any management tasks within Z---""-"-"-8 bit of his services. The auditor is not responsible for the nullification or

The auditor shall not be responsible for the results of its services. The auditor is authorised to use the services of c o m p e t e n t persons to carry out the engagement.

(2) The consideration of foreign law requires - except in the case of business audits - an express agreement in text form.

(3) If the factual or legal situation changes after the f i n a l professional statement has been issued, the German Public Auditor is not obliged to inform the client of such changes or the resulting consequences.

3. Mitwirkungduties of the contractor

(1) The client must ensure that the German Public Auditor is duly provided with all documents and further information necessary for the performance of the engagement and that he is made aware of *all* processes and circumstances that may be of significance for the performance of the engagement. This also applies to documents and other information, processes and circumstances that only become known during the auditor's work. The client shall nominate suitable informants to the auditor.

(2) At the request of the German Public Auditor, the client must confirm the completeness of the documents submitted and the other information as well as the information and explanations provided in a declaration formulated by the German Public Auditor in statutory written form or in another form determined by the German Public Auditor.

4. Certainty of independence

(1) The client must refrain from doing anything that jeopardises the independence of the German Public Auditor's employees. This applies in particular for the duration of the engagement to offers of employment or the assumption of board functions and to offers to take on assignments for the client's own account.

(2) Should the performance of the engagement impair the independence of the Wirtschaftsprüfer, its affiliated companies, its network companies or those companies associated with it, to which the independence requirements apply in the same way as to the Wirtschaftsprüfer, in other engagement relationships, the Wirtschaftsprüfer is entitled to extraordinary termination of the engagement.

5. Reporting and oral statements

Insofar as the German Public Auditor is required to present results in written or text form in the course of the engagement, this presentation alone is authoritative. Drafts of such presentations are non-binding. Unless otherwise provided by law or contractually agreed, oral statements and information provided by the a u d i t o r are only binding if they are confirmed in text form. S t a t e m e n t s and information provided by the auditor outside the scope of the engagement are always non-binding.

6. Furt her t echnicat t echnology of an econ omic auditor

(1) The disclosure of professional statements of the German Public Auditor (work results or excerpts of work results - whether in draft or final form) or information about the German Public Auditor's work for the client to a third party requires the German Public Auditor's consent in text form, unless the client is obliged to disclose or provide information on the basis of a law or an official order.

(2) The publication of professional statements by the German Public Auditor and the provision of information about the German Public Auditor's work for the c l i e n t for advertising purposes by the client are not permitted.

7. Mängelb es eitl gung

(1) In the event of any defects, the client is entitled to subsequent fulfilment by the auditor. Only in the event of failure, omission or unjustified refusal, unreasonableness or impossibility of subsequent fulfilment may he reduce the remuneration or w i t h d r a w from the contract; if the order has not been placed by a consumer, the client may only withdraw from the contract due to a defect if the service provided is of no interest to him due to failure, omission, unreasonableness or impossibility of subsequent fulfilment 1st. If claims for damages also exist, No. 9 shall apply.

(2) A claim for subsequent fulfilment under para. 1 must be asserted by the customer in writing without delay. Claims for subsequent fulfilment pursuant to para. 1 that are not based on an intentional act shall expire one year after the start of the statutory limitation period.

(3) Obvious inaccuracies, such as typographical errors, miscalculations and formal deficiencies contained in a professional statement (report, audit opinion and the like) of the German Public Auditor may be corrected by the German Public Auditor at any time, also vis-à-vis third parties. I n a c c u r a c i e s that are likely to call into question the results contained in the auditor's professional statement entitle the auditor to withdraw the statement, also vis-à-vis third parties. In the aforementioned cases, the client must be heard by the Wirtschaftsprüfer as far as possible in advance.

8. Duty of confidentiality towards third parties, data protection

(1) In accordance with the law (Section 323 (1) HGB, Section 43 WPO, Section 203 StGB), the auditor is obliged to maintain secrecy about facts and circumstances that are entrusted to him or become known to him in the course of his professional activity, unless the client releases him from this obligation to maintain secrecy.

(2) When processing personal data, the auditor will comply with national and European data protection regulations.

9. Ha(tr ng

(1) For legally prescribed services of the auditor, in particular audits, the respective applicable statutory limitations of liability apply, in particular the limitation of liability of the auditor.

§ Section 323 (2) HGB.

(2) Insofar as neither a statutory limitation of liability a p p l i e s nor an individual contractual limitation of liability exists, the client's claim arising from the contractual relationship between the client and the Wirtschaftsprüfer for compensation for damages caused by negligence, with the exception of damages arising from injury to life, body and health as well as damages that give rise to a manufacturer's obligation to pay compensation in accordance with Section 1 ProdHaRG, is limited to C 4 million in accordance with Section 54a (1) No. 2 WPO. *Gl8iches 9'!'* for claims asserted by third parties against the auditor arising from or in connection with the contractual relationship.

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(3) If several claimants derive claims from the contractual relationship with the German Public Auditor from a negligent breach of duty by the German Public Auditor, the maximum amount stated in para. 2 applies to the claims of all claimants in total.

(4) The maximum amount according to para. 2 refers to a single case of damage. A single case of damage is also deemed to exist with regard to a uniform case of damage resulting from several breaches of duty. The individual case of damage includes all consequences of a breach of duty regardless of whether damage occurred in one or several consecutive years. Multiple acts or omissions based on the same or similar source of error shall be deemed to be a single breach of duty if the matters concerned are legally or economically related. In this case, the auditor can only be held liable up to an amount of € 5 million.

(5) A claim for damages shall lapse if no action is brought within six months of the rejection of the compensation service declared in text form and the client has been informed of this consequence. This does not apply to claims for damages that are attributable to wilful behaviour, as well as culpable injury to life, limb or health, or in the case of damage that gives rise to a manufacturer's obligation to pay compensation in accordance with Section 1 of the German Product Liability Act (ProdHaftG). The right to assert the defence of the statute of limitations remains unaffected.

(6) § Section 323 HGB remains unaffected by the provisions in paragraphs 2 to 5.

10. Einzelne Bestimmungen für Prüfungsaufträge

(1) If the client subsequently amends the financial statements or management report audited by the auditor and provided with an auditor's report, it may not continue to use this auditor's report. If the auditor has not issued an auditor's report, the client must

A reference to the audit conducted by the auditor in the management report or in another place intended for the public is only permitted with the auditor's consent in written form and with the wording approved by the auditor.

(2) If the auditor revokes the audit opinion, the audit opinion may no longer be used. If the client has already used the auditor's report, he must disclose the revocation at the auditor's request.

(3) The client is entitled to five copies of the report. Further *copies* will be invoiced separately.

11. Supplementary provisions for assistance in tax matters

(1) The German Public Auditor is authorised to assume that the facts stated by the client, in particular the figures, are correct and complete, both when advising on individual tax issues and in the case of audit advice; this also applies to accounting statements. He shall, however, point out to the client any material inaccuracies identified by him.

(2) The tax consulting engagement does not include the actions required to meet deadlines, unless the Wirtschaftsprüfer has expressly accepted the engagement for this purpose. In this case, the client must provide the German Public Auditor with all documents essential for meeting deadlines, in particular tax assessment notices, in good time so that the German Public Auditor has a reasonable amount of time to process them.

(3) In the absence of any other agreement in text form, the ongoing tax consultancy includes the following activities falling within the term of the contract:

a) Preparation and electronic transmission of annual tax returns, including e-balance sheets, for income tax, corporate income tax and trade tax, based on the annual financial statements and other statements and evidence required for taxation to be submitted by the client
b) Review of tax assessments for the taxes mentioned under a)
c) Negotiations with the tax authorities in connection with the declarations and notices mentioned under a) and b)
d) Mitеffect on tax audits and evaluation of the results of tax audits with regard to the taxes mentioned under a)
a) Participation in objection and appeal proceedings with regard to the taxes mentioned under a).

The auditor takes into account the main published case law and administrative opinions in the aforementioned tasks.

(4) If the auditor receives a lump-sum fee for ongoing tax advice, then, in the absence of other agreements, the activities mentioned in paragraph 3 letters d) and e) are to be remunerated separately in text form.

(5) If the auditor is also a tax advisor and the Tax Advisor Remuneration Ordinance is to be applied to the assessment of the remuneration, a higher or lower remuneration than the statutory remuneration can be agreed in text form.

(6) The processing of special individual questions of income tax, corporation tax, trade tax and standardised valuation as well as all questions of value added tax, wage tax, other taxes and duties is carried out on the basis of a special mandate. This also applies to

a) the processing of one-off tax matters, e.g. in the area of inheritance tax and land transfer tax,
b) Participation and representation in proceedings before the courts of finance and administrative jurisdiction as well as in criminal tax matters,
c) consulting and legal activities in connection with reorganisations, capital increases and reductions, restructuring, entry and exit of a shareholder, sale of a business, liquidation and the like and
d) support in the fulfilment of reporting and documentation obligations.

(7) As the preparation of the annual VAT return is also undertaken as an additional activity, this does not include the review of any special accounting requirements and the question of whether all applicable VAT benefits have been utilised. No guarantee is assumed for the complete recording of the documents for the assertion of the input tax deduction.

12. Elektronische Kommunikation

Communication between the German Public Auditor and the client may also take place by e-mail. If the Client does not wish to communicate by e-mail or has special security requirements, such as the encryption of e-mails, the Client shall inform the German Public Auditor accordingly in text form.

13. Remuneration

(1) In addition to his fee claim, the German Public Auditor is entitled to reimbursement of his expenses; VAT is charged additionally. The German Public Auditor may demand reasonable advances on remuneration and reimbursement of expenses and make the delivery of his services dependent on the full satisfaction of his claims. Several clients shall be jointly and severally liable.

(2) If the client is not a consumer, offsetting against the Wirtschaftsprüfer's claims for remuneration and *reimbursement of expenses* is only permitted with undisputed or legally established claims.

14. Disputes

The auditor is not prepared to participate in dispute resolution proceedings before a consumer arbitration board within the meaning of Section 2 of the Consumer Dispute Resolution Act.

15. Applicable law

Only German law shall apply to the order, its execution and any claims arising from it.

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