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HAHN Group GmbH Rheinboellen	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2021 to December 31st, 2021	11/17/2022

HAHN Group GmbH**Rheinbollen****Annual financial statements for the financial year from January 1st, 2021 to December 31st, 2021****balance sheet****assets**

	12/31/2021 EUR	12/31/2020 EUR
A. Fixed assets	136,875,304.31	181.018.316.01
I. Intangible assets	1,181,448.52	1,368,182.45
II. Tangible assets	925,394.10	852,491.56
III. financial assets	134,768,461.69	178,797,642.00
B. Current Assets	33,111,030.40	30,553,295.05
I. Inventories	468,812.03	102,321.81
II. Receivables and other assets	22,113,891.98	27,773,721.86
III. Cash on hand, Bundesbank balances, bank balances and checks	10,528,326.39	2,677,251.38
C. Prepaid expenses	1,358,545.89	1,212,529.05
assets	171,344,880.60	212,784,140.11

liabilities

	12/31/2021 EUR	12/31/2020 EUR
A. Equity	142,259,185.33	177,688,455.30
I. Drawn capital	25,100.00	25,100.00
II. Capital Reserve	140,425,238.21	173,659,174.21
III. retained profit	1,808,847.12	4004181.09
B. Provisions	2,053,120.58	1,744,757.23
C. Liabilities	27,032,574.69	33,350,927.58
liabilities	171,344,880.60	212,784,140.11

Attachment**I. Information and explanations on the balance sheet**

The annual financial statements of HAHN Group GmbH, entered in the commercial register under HRB 22421 at the district court of Bad Kreuznach for the financial year from January 1st to December 31st, 2021, were prepared on the basis of the accounting regulations of the German Commercial Code, taking into account the provisions of Accounting Directive Implementation Act (BilRUG). In addition to these regulations, the regulations of the GmbH Act were observed.

The balance sheet and income statement are prepared in accordance with the structure of Sections 266 and 275 HGB, with the nature of expense method being used for the income statement.

II. Information on accounting and valuation methods

Intangible assets and property, plant and equipment are stated at acquisition or production cost less scheduled straight-line depreciation.

Low-value assets with a value of up to €250 are deducted in full as operating expenses in the year of acquisition. Low-value assets valued at between €250 and €800 are written off in full in the year of acquisition and shown as disposals.

The intangible assets were amortized on a straight-line basis (with a customary useful life of three to eight years). Tangible fixed assets were depreciated on a straight-line basis (with a customary useful life of 3 to 25 years).

The financial assets were recognized at acquisition cost / production cost.

Inventories are valued at acquisition or production cost, taking into account the lower of cost or market principle. The production costs include the direct costs plus the necessary material and production overheads, but no interest on borrowed capital.

Receivables and other assets are stated at their nominal value, taking into account appropriate individual value adjustments in the event of recognizable risks.

Cash on hand and bank balances are reported at face value.

Prepaid expenses are calculated and include expenses that have been accrued.

The provisions are stated at the settlement amount that is necessary based on prudent business judgment (section 253 (1) sentence 2 HGB). Long-term provisions are discounted taking into account the average market interest rate in accordance with the remaining term according to the Bundesbank's notification.

Liabilities are stated at their settlement amounts (§ 253 Para. 1 Sentence 2 HGB).

Assets and liabilities denominated in foreign currencies with a remaining term of more than one year are valued at the acquisition rate or at the less favorable mean spot exchange rate on the balance sheet date. Assets and liabilities denominated in foreign currencies with a remaining term of one year or less are valued at the mean spot exchange rate.

III. Information on the balance sheet

current assets

As in the previous year, receivables from affiliated companies relate to both short-term receivables from ongoing delivery and service transactions €3,601 thousand (previous year €2,857 thousand) and other assets in the form of loans €14,856 thousand (previous year €21,714 thousand); as in the previous year, the loans are short-term. This also includes other receivables from profit and loss transfer agreements and dividends in the amount of €0 (previous year: €972). The receivables also include €77 thousand (previous year: €37 thousand) from the VAT group.

Liabilities

All liabilities have a remaining term of less than one year.

Liabilities to affiliated companies include trade payables of €1,463 thousand (previous year: €155 thousand) and other liabilities, essentially in the form of loans, amounting to €8,920 thousand (previous year: €14,188 thousand); the loans are short-term. The liabilities also include loss absorption from profit and loss transfer agreements of €902 thousand (previous year: €1,018 thousand). Liabilities to shareholders do not include any (previous year: €103,000) liabilities from deliveries and services.

V. Other Information

Consolidated Financial Statements

Due to its inclusion in the consolidated financial statements of the RAG-Stiftung, Essen, which prepares the consolidated financial statements for the largest and smallest group of companies, HAHN Group GmbH is exempt from preparing its own consolidated financial statements in accordance with Section 291 (2) HGB. The consolidated financial statements of the RAG-Stiftung, Essen, are submitted to the operator of the electronic Federal Gazette and published.

Information on the members of the corporate bodies

The management was and is carried out by the following people:

Thomas Hähn, Dipl.-Ing., Mainz, CEO (until December 6th, 2021)
 Philipp Unterhalt, Essen, Managing Director
 Axel Greschitz, Adlikon / Switzerland, CFO
 Frank Konrad, Kümbdchen (since February 14, 2022)

Number of employees

On average, 37 (previous year: 28) people were employed in administration during the financial year.

Other financial obligations

There are ongoing rental, leasing and maintenance contracts i. hv €30 thousand per month. This results in another financial obligation totaling €1,164 thousand (previous year: €1,088 thousand) for the remaining term.

Events after the Balance Sheet Date

In February 2022, Russia launched a full-scale attack on Ukrainian territory. These acts of war unleash a humanitarian catastrophe in the heart of Europe. This also has negative consequences for the economy as a whole, including as a result of the uncertainties triggered by the war and the sanctions imposed on Russia. Significant effects on the economic situation of the HAHN Group GmbH are not expected.

other report components

Philipp Unterhalt
 Axel Greschitz

Frank Konrad
Managing Director

Information on the determination:

The annual financial statements were determined on August 26, 2022.
