Company presentation

October 2020

1. Investment case
2. Business model
3. Market environment
4. Order book position
5. Financial figures
6. Forecast
7. Share
8. Annex

Disclaimer

Comment on forward-looking statements

The information published in this presentation relating to the future development of HELMA Eigenheimbau AG and its subsidiaries refers only to forecasts and estimates and thus not to given historic facts. This merely serves for information purposes and may contain words such as “intend”, “aim”, “expect”, “plan”, “forecast”, “assume” or “appraise”. These forward-looking statements rely on the information, facts and expectations available to us at present, and therefore only apply at the point in time of their publishing.

Forward-looking statements are generally prone to uncertainties and risk factors difficult to estimate in their impact. The actual results and development of the company could therefore materially deviate from the forecasts. HELMA Eigenheimbau AG and its subsidiaries intend to monitor and update the published data at all times. Nevertheless, the company is not responsible for adapting the forward-looking statements to later events and developments. As a result, it is neither expressly nor actually liable for and does not assume any guarantee for the timeliness, accuracy and completeness of this data and information.

Note on rounded amounts and percentages

Slight differences can occur in the summation of amounts and percentages in this presentation due to commercial rounding.

1. Investment case

HELMA

… **is a leading supplier** of individual detached houses as well as preplanned semi-detached, terraced and multi-family houses as well as holiday properties in Germany.

… **invests on a large scale in land plots** in major German cities and their suburbs as well as in attractive holiday regions.

… **has a very high level of customer satisfaction**, which is essential for continuous business expansion.

… **enjoys a long-term revenue visibility** due to a broadly diversified and extensive project pipeline, which is characterised by favourable entry conditions and is thereby also balanced.

… **strives for a long-term continuation of the profitable growth as soon as the market environment has been normalised**, after the company's profits have already continuously grown significantly over the past ten years.

2. Business model

Classic building services business – since 1980 (Group parent company)

- Individual detached houses built for **private end-users** according to the solid construction method ("brick on brick").
- Houses built on customers' land at locations **almost all across Germany**.

Total market: More than 80 % of owner-occupied houses in Germany are built using the solid construction method

Residential property development – since 1984 (93.9%-owned subsidiary)

- Individual detached houses built utilising the solid construction method including land plots **in attractive major German cities as well as their affluent suburbs** for private end-users.
- In the **regions of Berlin / Potsdam, Hamburg / Hanover, Leipzig and Munich**, additionally also preplanned semi-detached and terraced houses as well as owner-occupied apartments in each case including land plots for **private end-users (focus) and institutional investors**.

Holiday property development business – since 2011 (95.1%-owned subsidiary)

- Development, planning and sale of holiday properties to **private customers** for own use or as high-yield capital investment.
- Including land with current focus on the **North Sea and Baltic Coast, German seaside locations, and the low mountain range**.

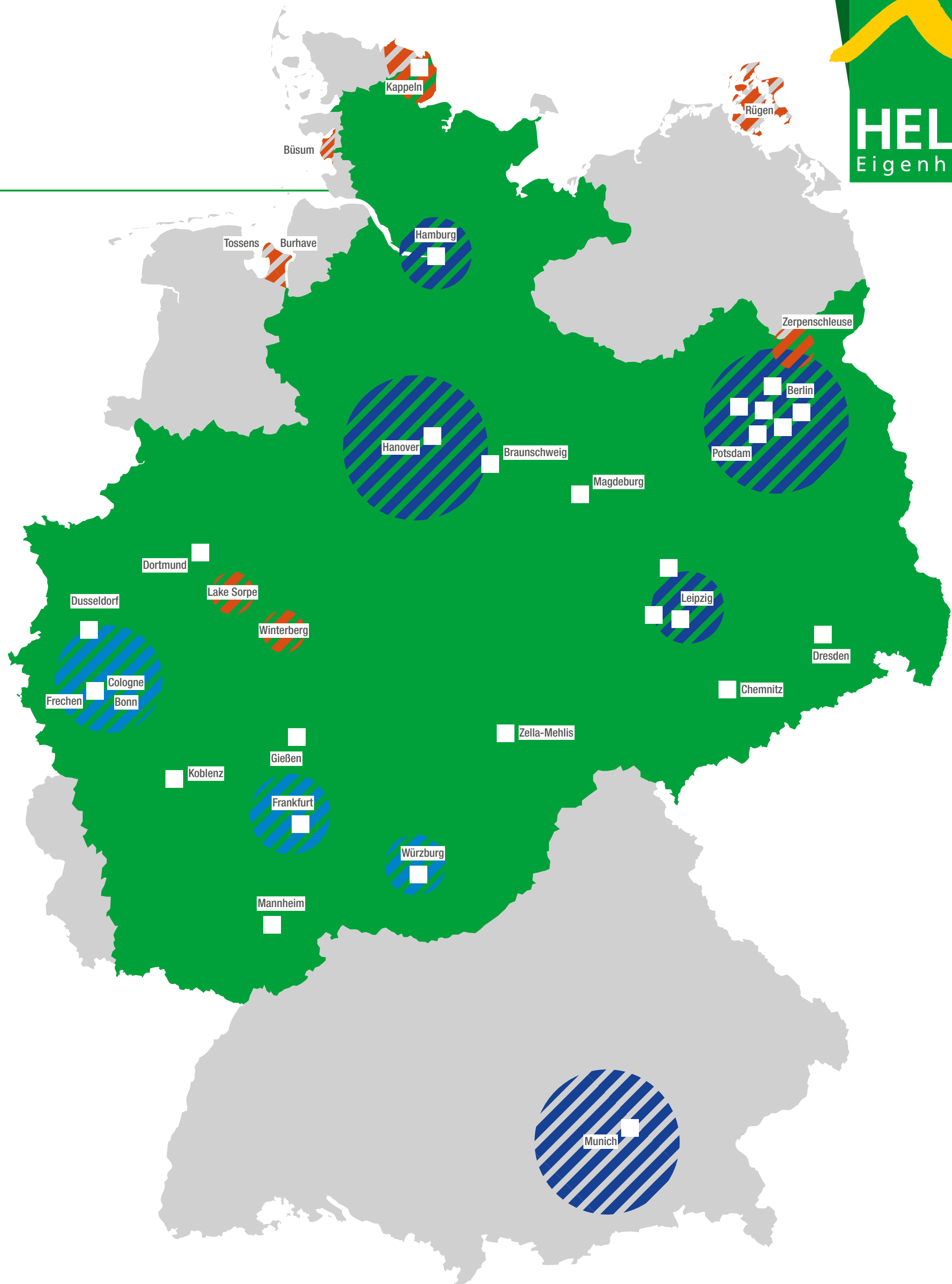
Financial advice that is not tied to a specific bank – since 2010 (Wholly-owned subsidiary)

- Financing and building insurance broking across the whole of Germany – especially for HELMA Group **private customers**.

2. Business model

Competitive strengths

- **Experienced:** Several thousand references
- **Attractive:** Individual all-inclusive packages
- **Value-retaining:** Sustainable product quality
- **Personal:** Regional presence
- **Secure:** High creditworthiness and transparency



- Core region HELMA Eigenheimbau AG: individual detached houses excluding land plots
- Core region HELMA Wohnungsbau GmbH: individual detached houses, preplanned semi-detached and terraced houses as well as owner-occupied apartments in each case including land plots
- Extended core region HELMA Wohnungsbau GmbH: individual detached houses including land plots
- Project region HELMA Ferienimmobilien GmbH
- Sales location

Status as of June 30, 2020

2. Business model

Value chain

Individually planned detached houses excluding land plots

- Supporting our customers in the search for land plots
- Providing advice on building law regulations
- Purchase of land by our customers

Individually planned detached houses including land plots

LAND PURCHASE

01. Land acquisition
- Searching for attractive land plots
- Examination of land plots for utilisation and development possibilities

02. Project development
- Planning of property areas
- Obtaining development plans

SALES LAUNCH

03. Individual planning
- Planning of individual solid construction houses together with our customers
- Financing and building insurance advice via Hausbau Finanz GmbH
- Sampling of various components
- Preparation of building application documents (construction drawings, structural analysis, German Energy Saving Ordinance certificates)
- Tendering and awarding of construction works to subcontractors

START OF CONSTRUCTION

04. Project realisation
- Coordination and monitoring of construction progress by HELMA site managers to ensure compliance with quality standards
- Acceptance of work components after completion

HANDOVER OF KEYS

2. Business model

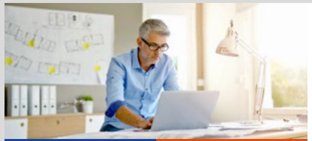
Value chain

Preplanned residential units in semi-detached, terraced, and multi-family houses including land plots

Preplanned holiday houses and apartments including land plots

LAND PURCHASE

01. Land acquisition
- Searching for attractive land plots
- Examination of land plots for utilisation and development possibilities



PLANNING

02. Project development
- Planning of property areas
- Obtaining planning permission
- Tendering and awarding of components to sub- or generalcontractors

SALES LAUNCH

03. Sale
- Marketing to private customers and institutional investors before the start of construction and during the construction phase
- Financing and building insurance advice via Hausbau Finanz GmbH

START OF CONSTRUCTION

04. Project realisation
- Coordination and monitoring of construction progress by HELMA site managers to ensure compliance with quality standards
- Acceptance of work components after completion

HANDOVER OF KEYS

Optional all-inclusive package for holiday properties:
rental, administration and caretaker service through integrating partner companies

2. Business model

HELMA Eigenheimbau and HELMA Wohnungsbau: individual dream houses












HELMA Wohnungsbau: Reference projects for property development business – individual detached houses (extract)

Dallgow-Döberitz (Berlin / Potsdam region; 90 units in detached houses and terraced houses in a total of 2 projects for sale / under construction)

Berlin - Havelmarina (174 detached houses and 119 units in terraced houses and multi-family houses for sale / under construction)

Laatzen - Erdbeerhof (Hanover region; 167 units in detached houses, terraced houses, and multi-family houses in planning / for sale / under construction)

Berlin - Karlshorst (255 detached houses realised)

Berlin - Pankow (110 detached houses realised)

HELMA Wohnungsbau: Reference projects for property development business – preplanned semi-detached houses, terraced houses and owner-occupied apartments (extract)


Garbsen (Hanover region; 9 terraced houses and 58 apartments for sale / under construction)


Munich - Waldtrudering (2 semi-detached houses und 16 apartments for sale / under construction)


Hennigsdorf (Berlin region; 4 semi-detached houses und 8 terraced houses realised)


Leipzig - Bleichertstraße (11 apartments for sale / under construction)

2. Business model

HELMA Wohnungsbau: Reference projects for property development business – preplanned semi-detached houses, terraced houses and owner-occupied apartments (extract)


Gilching (Munich region; 13 apartments for sale / under construction)


Hamburg - Meiendorf (8 terraced houses realised)


Hanover – Anderten (6 semi-detached houses and 25 terraced houses for sale / under construction)


Berlin - Havelmarina (14 terraced houses realised)

2. Business model

HELMA Ferienimmobilien: OstseeResort Olpenitz with 1,350 units in Schleswig-Holstein – around half of the units have already been completed

2. Business model

HELMA Ferienimmobilien: Projects on the North Sea and in the low mountain range (extract)


GebirgsResort Winterberg (82 units in planning)


NordseeResort Büsum (113 units for sale / under construction)


NordseeResort Burhave (190 units in planning)


SorpeseeResort (350 units in planning)

Ecological and social responsibility

Reducing CO_2 emissions

Compared to the 2007 standard for new buildings, the houses and apartments we realise each year achieve CO_2 emission reductions of over 2,000 tonnes per year.

Sustainable resource utilisation

As a member of the German Working Group for Environmentally Conscious Management (B.A.U.M.) and the Sonnenhaus Institute, we actively participate in the development and application of sustainable and resource-conserving energy concepts.

Social responsibility

We are committed to supporting social institutions that assist children, young people and families in difficult situations.

Cottbus (2 energy self-sufficient multi-family houses with a total of 14 units realised)

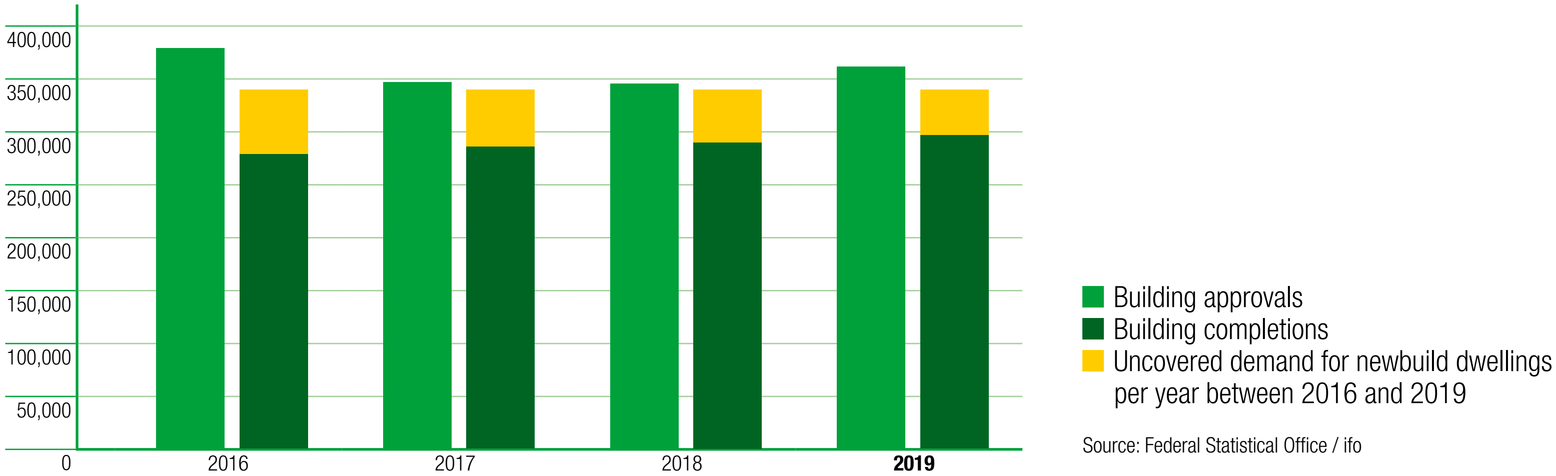
B.A.U.M.

SONNENHAUS INSTITUT e.V.

Basically positive framework data

- Trend towards living in conurbations centred on major German cities
- Housing shortage in large German cities due to high influx rates
- Low homeownership rate of 45 % in Germany
- Real estate enjoys high status as a retirement provision and as capital investment
- Very good financing terms

Residential building approvals and completions in Germany

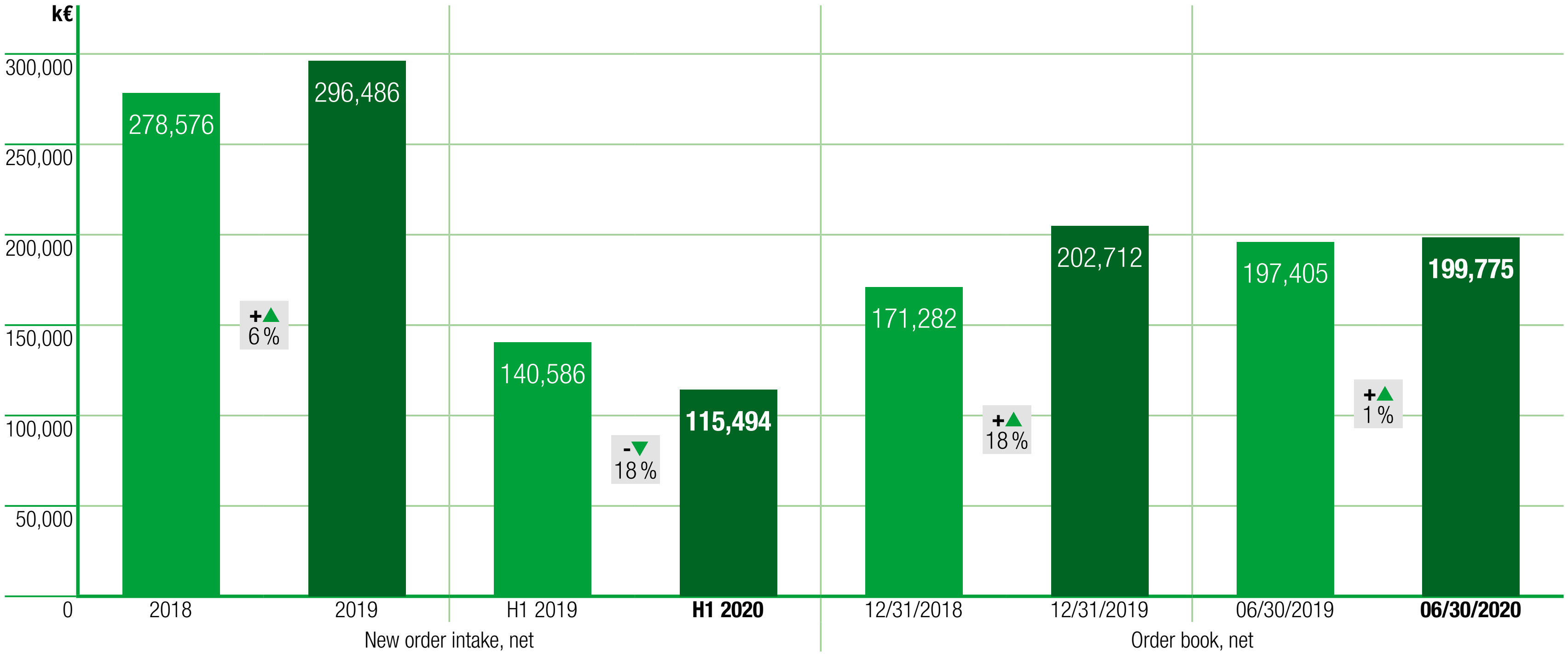


Source: Federal Statistical Office / ifo

- Construction activity fell short of demand, especially in major cities and conurbation centres.

4. Order book position

HELMA Group new order intake and order book position



- The record order book position as of December 31, 2019 comprised a good starting position for 2020.
- Order intake in H1 2020 significantly lower due to pandemic.

4. Order book position

Group companies' contributions to consolidated new order intake

in k€	2019	Share in %	2018	Share in %	H1 2020	Share in %	H1 2019	Share in %
HELMA Eigenheimbau AG	121,737	41.1	105,771	38.0	51,365	44.5	63,436	45.1
HELMA Wohnungsbau GmbH	131,332	44.3	133,509	47.9	40,199	34.8	64,550	45.9
HELMA Ferienimmobilien GmbH	43,417	14.6	39,296	14.1	23,930	20.7	12,600	9.0
Total	**296,486**	**100.0**	**278,576**	**100.0**	**115,494**	**100.0**	**140,586**	**100.0**

- New order intake of HELMA Eigenheimbau and HELMA Wohnungsbau in H1 2020 both significantly below previous year's strong figures.
- HELMA Ferienimmobilien continues unabated its positive order trend in H1 2020.

4. Order book position

Effects of the COVID-19 pandemic on order intake

- Sales activities were tangibly impeded in H1 2020, particularly by the bans on face-to-face meetings.
- Depending on the course of the pandemic, it cannot be ruled out that renewed bans on face-to-face meetings, or the imposition of lockdowns, could lead to further significant adverse effects.
- The trend in the economy in Germany, and consequently in its labour market, as well as the willingness of banks to provide financing for private real estate purchases is of great importance for future demand for real estate.
- By contrast, a positive effect derived from the further increase in the value ascribed to owner-occupier properties in the residential area, and to holidaying within one's own country in the holiday property area.
- Higher in demand in all areas has been evident since June 2020.

5. Financial figures

Fundamental risks of the COVID-19 pandemic on house planning and construction

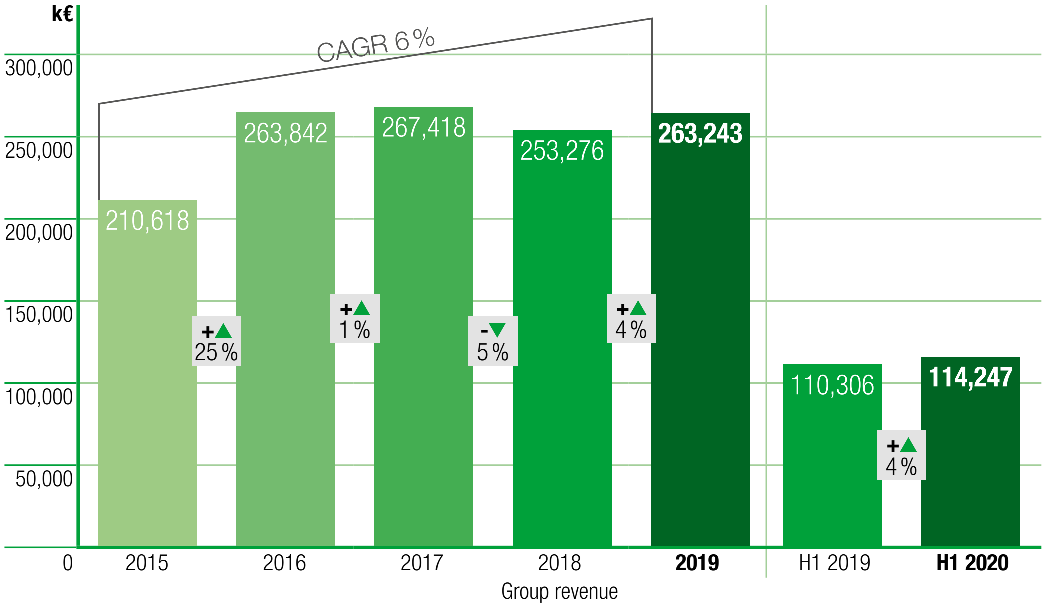
1. Employee absences at HELMA and/or its contractual partners
2. Lockdowns and/or construction site bans
3. Limited availability of building materials
4. Changes in construction site procedures due to additional regulations such as compliance with social distancing rules
5. Extensive home office working regulation for HELMA employees
6. Restricted accessibility/staffing at authorities

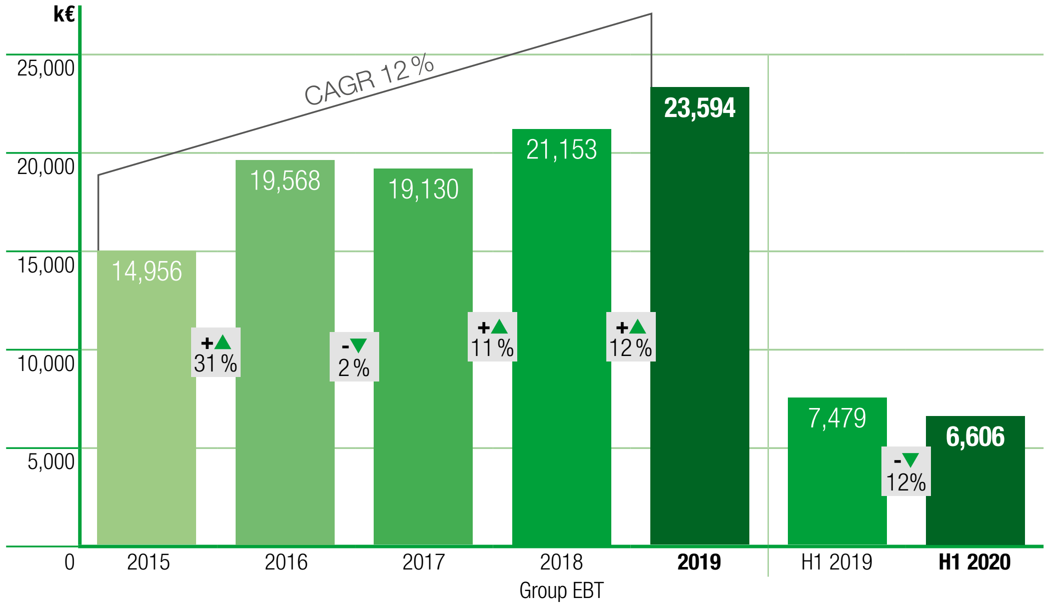
Effects of the COVID-19 pandemic on house planning and construction

- Planning and construction progress in H1 2020 was only slightly affected by risks 1.–3. mentioned above.
- Risks 4.–6. mentioned above created a more difficult working environment in H1 2020. For this reason, the results that have been achieved are positive, even if they were moderately below the potential output in a normal working environment.
- Depending on the course of the pandemic, however, it cannot be ruled out that the greater occurrence of the aforementioned risks could have a significant adverse impact in the future.

5. Financial figures

Sustained growth in earnings





- Despite the mild winter, an even stronger increase in revenue in H1 2020 was hampered especially by the COVID-19-related decrease in orders.
- Earnings per share of € 4.04 in FY 2019 (FY 2018: € 3.62) or € 1.13 in H1 2020 (H1 2019 € 1.29).

5. Financial figures

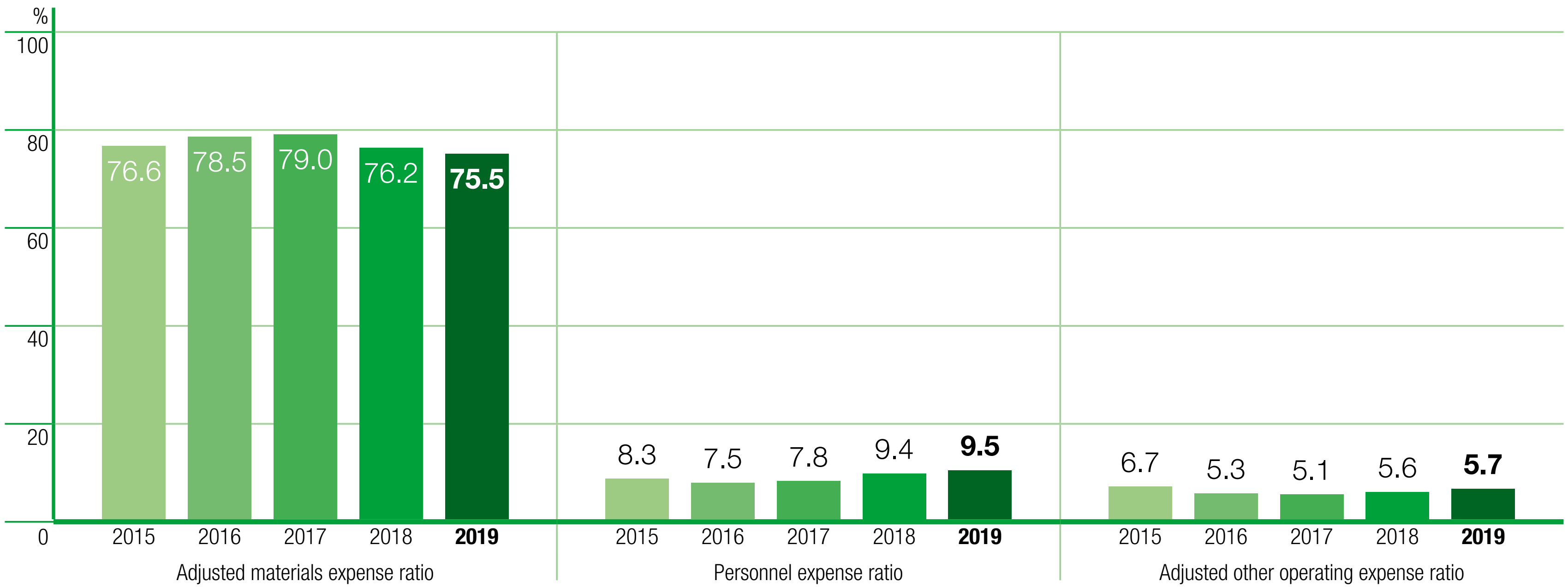
Contributions of Group companies to consolidated revenue

in k€	2019	Share in %	2018	Share in %	H1 2020	Share in %	H1 2019	Share in %
HELMA Eigenheimbau AG	98,336	37.4	85,560	33.8	48,701	42.6	41,960	38.0
HELMA Wohnungsbau GmbH	123,942	47.1	122,628	48.4	41,159	36.0	56,151	50.9
HELMA Ferienimmobilien GmbH	39,751	15.1	43,971	17.4	23,624	20.7	11,588	10.5
Hausbau Finanz GmbH	1,214	0.4	1,117	0.4	763	0.7	607	0.6
Total	**263,243**	**100.0**	**253,276**	**100.0**	**114,247**	**100.0**	**110,306**	**100.0**

- HELMA Eigenheimbau, HELMA Ferienimmobilien and Hausbau Finanz all report significant revenue growth in H1 2020.
- Lower revenue at HELMA Wohnungsbau in H1 2020, particularly reflecting pandemic-related reductions in orders and slight postponements of various construction starts.

5. Financial figures

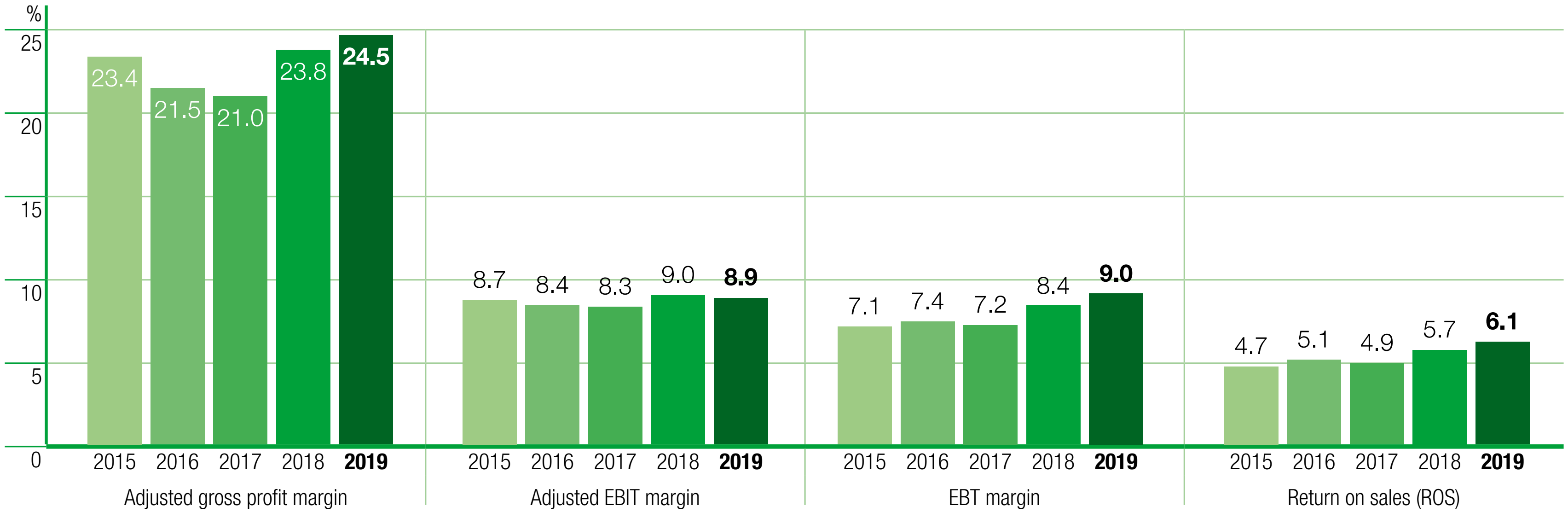
Trends in cost ratios to revenue



- Attractive initial terms for land plots for various projects currently being realised resulted again in a pleasingly low materials expense ratio in 2019.
- Increased personnel expenses in anticipation of a further rise in revenue to ensure the continued high-quality construction of our products.

5. Financial figures

Trends in profit margins to revenue



- Further increase in gross profit margin due to above-average margins on various property development projects.
- EBT margin and return on sales in 2019 all reached their highest levels since the IPO.

5. Financial figures

Strong financial position with equity ratio above the sector average

Consolidated balance sheet structure of assets

in k€	06/30/2020	Share in %	12/31/2019	Share in %	12/31/2018	Share in %
Non-current assets	27,883	6.9	27,863	7.3	22,239	6.5
- of which property, plant and equipment	19,879	4.9	19,919	5.2	19,065	5.6
Current assets	374,404	93.1	352,301	92.7	319,201	93.5
- of which inventories including land	260,227	64.7	232,210	61.1	220,152	64.5
- of which cash and cash equivalents	15,831	3.9	16,703	4.4	16,328	4.8
Total Assets	**402,287**	**100.0**	**380,164**	**100.0**	**341,440**	**100.0**

Consolidated balance sheet structure of equity and liabilities

in k€	06/30/2020	Share in %	12/31/2019	Share in %	12/31/2018	Share in %
Equity	113,087	28.1	108,594	28.6	97,716	28.6
Non-current liabilities	184,848	46.0	167,050	43.9	152,708	44.7
- of which non-current financial liabilities	172,399	42.9	155,617	40.9	142,622	41.8
Current liabilities	104,352	25.9	104,520	27.5	91,016	26.7
- of which current financial liabilities	37,802	9.4	35,984	9.5	33,018	9.7
Total equity and liabilities	**402,287**	**100.0**	**380,164**	**100.0**	**341,440**	**100.0**

- Increase in inventories – including land plots recognised as current assets at cost prices (principle of lowest value) – secures continued growth of high-margin property development business.
- Equity base well above the average sector level enables financing land purchases through land acquisition financing facilities and / or working capital facilities with favourable interest rates.
- Current financial liabilities mainly comprise financing facilities for land and projects. As it is to be assumed that these financing facilities will be repaid through the acquirer‘s purchase price payments within the next twelve months, these liabilities are to be presented as current financial liabilities irrespective of the actual financing term.

5. Financial figures

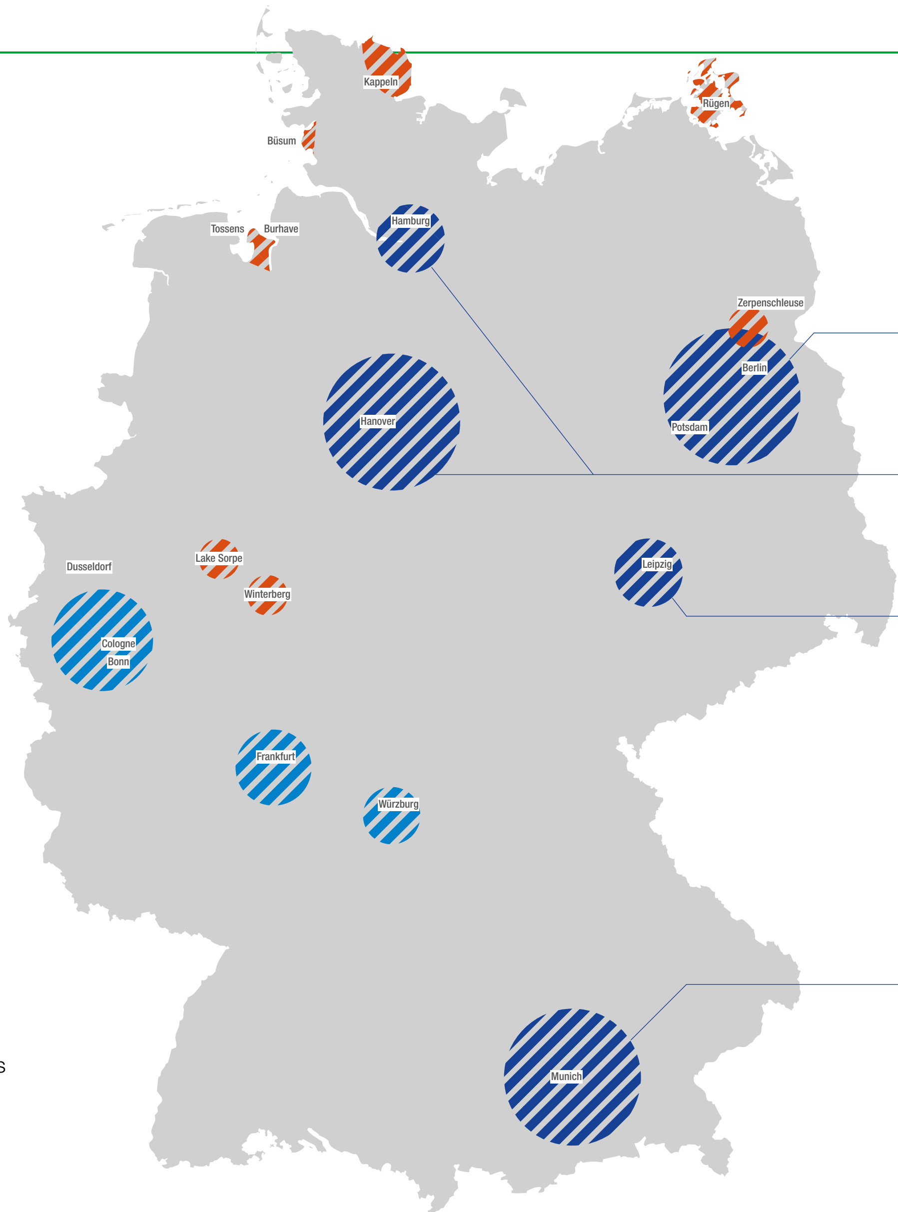
in k€	2019	2018	2017	2016	2015	H1 2020	H1 2019
Cash flow from operating activities	-3,499	4,061	-13,344	-16,088	-31,872	-15,962	-2,439
- of which cash earnings	18,089	14,983	17,965	20,953	15,325	7,819	3,962
- of which change in working capital	-21,628	-10,877	-31,278	-37,039	-47,207	-23,753	-6,371
- of which gain / loss on disposal of fixed assets	-29	-16	-31	-2	10	-28	-30
Cash flow from investing activities	-2,005	-4,445	-3,298	-1,839	-1,916	-1,100	-828
Cash flow from financing activities	5,879	56	21,967	16,765	39,365	16,190	31
Cash and cash equivalents at the end of the period	**16,703**	**16,328**	**16,656**	**11,331**	**12,493**	**15,831**	**13,092**

- Sustainably positive cash earnings from operating business.
- Forward-looking inventory accumulation reflecting more land plot purchases increases working capital.
- Land plots held as inventory as well as further contractually secured land plots with a purchase price volume of € 40.9 million (as of June 30, 2020) form an excellent precondition to expand the high-margin property development business.

in k€	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	06/30/2020	06/30/2019
Inventories	232,210	220,152	199,891	173,816	154,369	260,227	241,566
- of which land	192,496	185,853	172,429	124,272	125,652	208,016	203,652

6. Forecast

Revenue potential of € 1.7 billion from realised land purchases as of June 30, 2020



Holiday properties in total
1,735 units
k€ 553,800

Berlin / Potsdam region
1,140 units
k€ 532,500

Hamburg / Hanover region
620 units
k€ 273,500

Leipzig region
340 units
k€ 133,400

Munich region
215 units
k€ 161,000

Overall Portfolio
4,050 units
k€ 1,654,200

- Core region HELMA Wohnungsbau GmbH: individual detached houses, preplanned semi-detached and terraced houses as well as owner-occupied apartments in each case including land plots
- Extended core region HELMA Wohnungsbau GmbH: individual detached houses including land plots
- Project region HELMA Ferienimmobilien GmbH

6. Forecast

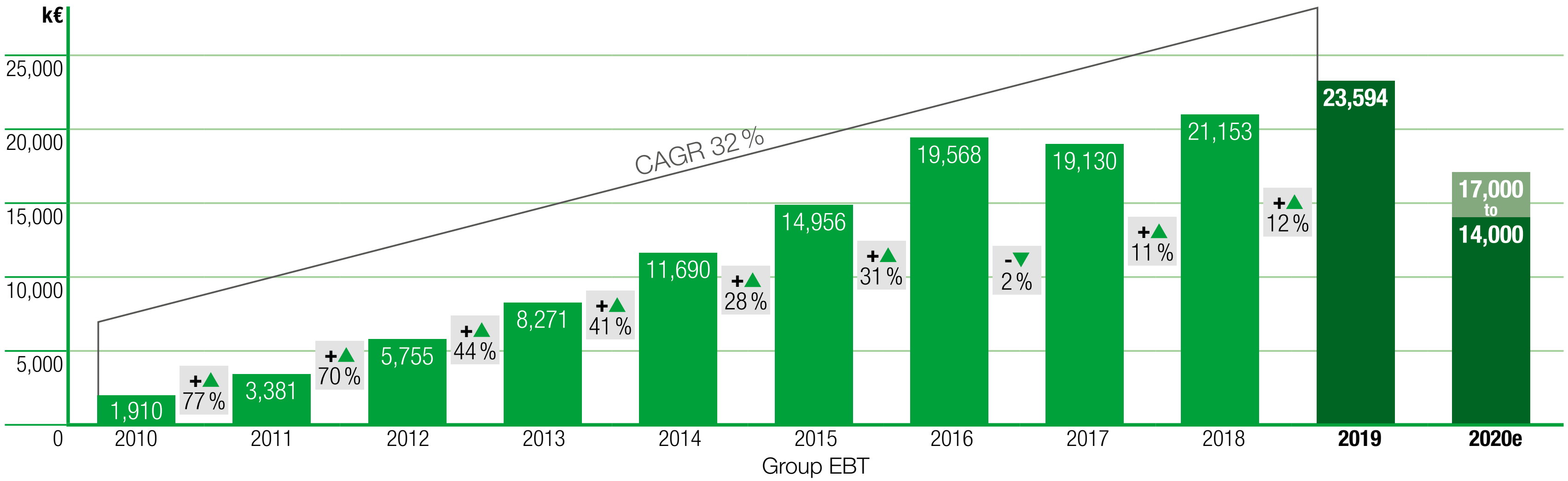
Revenue potential of € 1.7 billion from realised land purchases as of June 30, 2020

	Total		Individually planned detached houses		Preplanned semi-detached and terraced houses and owner-occupied apartments	
	Number of units	**Revenue volume in k€**	**Number of units**	**Revenue volume in k€**	**Number of units**	**Revenue volume in k€**
HELMA Wohnungsbau GmbH Berlin/Potsdam region	1,140	532,500	560	293,500	580	239,000
HELMA Wohnungsbau GmbH Hamburg/Hanover region	620	273,500	140	61,500	480	212,000
HELMA Wohnungsbau GmbH Leipzig region	340	133,400	270	101,500	70	31,900
HELMA Wohnungsbau GmbH Munich region	215	161,000	0	0	215	161,000
Total HELMA Wohnungsbau GmbH	**2,315**	**1,100,400**	**970**	**456,500**	**1,345**	**643,900**
Total HELMA Ferienimmobilien GmbH	**1,735**	**553,800**	**0**	**0**	**1,735**	**553,800**
Total HELMA Wohnungsbau GmbH & HELMA Ferienimmobilien GmbH	**4,050**	**1,654,200**	**970**	**456,500**	**3,080**	**1,197,700**

- **Property development subsidiaries** exhibit **€ 1.7 billion of revenue potential**; most of this can be realised within the next 7 years.
- **HELMA Eigenheimbau AG** is expected to **contribute at least € 100 million per year to consolidated revenue** in the medium-term, without any own land plots needed.

6. Forecast

Group EBT 2010–2020e



- Forecast for 2020 was withdrawn on March 23, 2020 due to developments surrounding the COVID-19 pandemic, and was no longer considered realistic.
- On the basis of the information on August 13, 2020 concerning risks and impairments arising from the pandemic, the new forecast for 2020 envisages consolidated EBT of € 14.0 million to € 17.0 million.
- A forecast for 2021 is not possible at the present time due to the high level of economic uncertainties, and will be issued at the earliest when the results for 2020 are announced in Q1 2021.
- However, in light of the attractive pipeline and assuming that the market environment stabilises, the HELMA Group has very good prospects of achieving higher results again in the medium term.

6. Forecast

Financing strategy

Equity base well above the average sector level

- as basis for further corporate growth

Operating cash flow from current projects

- and retained profits

Land purchase finance arrangements

- with various, mainly long-standing, partner banks

Use of unsecured credit lines for temporary current financing

- made available by a broad spectrum of banks

Capital market transactions or promissory note issues

- comprise additional options where required

The average interest rate of the financial liabilities of the HELMA Group as of the balance sheet date was around 2.21 % p. a. and is thus clearly below the average financing costs of the relevant competition.

7. Share

Performance of the HELMA share

- ISIN: DE000A0EQ578
- XETRA closing price on September 30, 2020: € 37.80
- Market capitalisation on September 30, 2020: € 151.2 million
- Free float market capitalisation on September 30, 2020: € 91.0 million

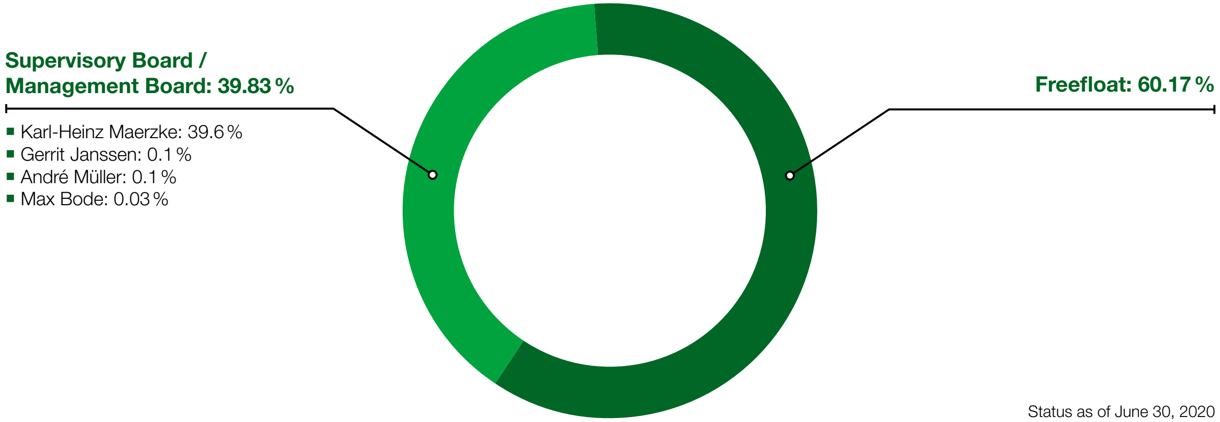
7. Share

Dividend

in €	2011	2012	2013	2014	2015	2016	2017	2018	2019
Dividend per share	0.20	0.35	0.53	0.63	0.79	1.10	1.40	1.30	1.85

- Retention of predominant portion of earnings (> 50 %) forms important pillar to stabilize equity ratio at high level compared to sector average.

Shareholder structure



Status as of June 30, 2020

8. Annex

The HELMA Group at a glance

Earnings		**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
Revenue	in k€	263,243	253,276	267,418	263,842	210,618	170,497	138,018	113,988	103,588	74,535
EBITDA	in k€	25,171	23,776	22,529	23,455	19,494	15,971	11,793	8,774	6,132	3,851
Adjusted EBITDA*	in k€	25,878	24,883	24,433	23,949	20,076	16,301	11,843	8,774	6,132	3,851
Operating earnings (EBIT)	in k€	22,782	21,784	20,232	21,662	17,774	14,167	10,286	7,335	4,786	2,724
Adjusted operating earnings (EBIT)*	in k€	23,489	22,891	22,136	22,156	18,356	14,497	10,336	7,335	4,786	2,724
Earnings before taxes (EBT)	in k€	23,594	21,153	19,130	19,568	14,956	11,690	8,271	5,755	3,381	1,910
Net income after minority interests	in k€	16,144	14,487	12,993	13,498	9,952	8,132	5,606	3,799	2,310	1,302
Cash earnings	in k€	18,089	14,983	17,965	20,953	15,325	16,302	11,752	8,524	5,939	3,721
Earnings per share**	in €	4.04	3.62	3.25	3.37	2.69	2.43	1.85	1.33	0.83	0.50
Dividend per share	in €	1.85	1.30	1.40	1.10	0.79	0.63	0.53	0.35	0.20	0.00
Adjusted gross profit margin	in %	24.5	23.8	21.0	21.5	23.4	24.4	24.1	23.7	21.4	21.6
Adjusted EBIT margin*	in %	8.9	9.0	8.3	8.4	8.7	8.5	7.5	6.4	4.6	3.7
EBT margin	in %	9.0	8.4	7.2	7.4	7.1	6.9	6.0	5.0	3.3	2.6
Return on sales (ROS)	in %	6.1	5.7	4.9	5.1	4.7	4.8	4.1	3.4	2.3	1.8

Sales performance		**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**
Net new order intake	in k€	296,486	278,576	245,393	286,815	269,386	193,005	158,979	131,398	106,828	97,629

Selected balance sheet items and key figures		**12/31/2019**	**12/31/2018**	**12/31/2017**	**12/31/2016**	**12/31/2015**	**12/31/2014**	**12/31/2013**	**12/31/2012**	**12/31/2011**	**12/31/2010**
Property, plant and equipment	in k€	19,919	19,065	16,621	16,398	16,342	16,139	15,760	15,022	16,311	14,568
Inventories including land	in k€	232,210	220,152	199,891	173,816	154,369	96,054	78,408	35,816	19,830	8,628
Cash and cash equivalents	in k€	16,703	16,328	16,656	11,331	12,493	6,916	6,821	1,540	3,793	3,074
Equity	in k€	108,594	97,716	88,829	80,236	69,898	40,952	28,033	20,365	17,067	12,119
Net debt	in k€	174,898	159,312	149,236	124,320	98,581	79,401	68,034	36,347	16,552	10,261
Total assets	in k€	380,164	341,440	317,653	278,242	244,994	159,947	136,600	84,645	63,868	42,965
Equity ratio	in %	28.6	28.6	28.0	28.8	28.5	25.6	20.5	24.1	26.7	28.4

Other data	**12/31/2019**	**12/31/2018**	**12/31/2017**	**12/31/2016**	**12/31/2015**	**12/31/2014**	**12/31/2013**	**12/31/2012**	**12/31/2011**	**12/31/2010**
Number of employees	322	325	304	290	254	233	211	188	164	131

* Adjusted for the disposal of capitalised interest
** Relative to the average number of shares in circulation during the financial year

8. Annex

Financial Calendar 2020

March 04, 2020	Preliminary figures for the 2019 financial year
March 23, 2020	Publication Annual Report 2019
April 28–29, 2020	Munich Capital Market Conference (Munich)
July 03, 2020	Annual General Meeting (Lehrte)
August 18, 2020	Publication Half-Year Report 2020
August 20, 2020	5th Hamburg Investors' Day - HIT (Hamburg)
September 22, 2020	Berenberg and Goldman Sachs German Corporate Conference (Munich)
November 16–18, 2020	German Equity Forum (Frankfurt am Main)

IR contact

MBA
Elaine Heise
Management Investor Relations

M.A., M.Sc.
Daniel Weseloh
Investor Relations

Zum Meersefeld 4
D-31275 Lehrte
Phone: +49 (0) 51 32 / 88 50 - 345
email: ir@HELMA.de

8. Annex

We are HELMA