



Reporting Factsheet Q3 2018

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| Bilfinger Group ¹⁾ in € million | 9m | | | Q3 | | | FY 2017 |
|--|--------|--------|--------|--------|--------|--------|---------|
| | 2018 | 2017 | Δ in % | 2018 | 2017 | Δ in % | |
| Orders received | 3,345 | 2,970 | 13% | 1,105 | 1,054 | 5% | 4,055 |
| Order backlog | 2,828 | 2,536 | 12% | 2,828 | 2,536 | 12% | 2,531 |
| Revenue | 3,038 | 2,962 | 3% | 1,052 | 1,001 | 5% | 4,044 |
| EBITDA adjusted ²⁾ | 77 | 18 | 328% | 39 | 38 | 3% | 75 |
| EBITA adjusted ²⁾ | 28 | -36 | 178% | 22 | 21 | 5% | 3 |
| EBITA margin adjusted ²⁾ | 0.9% | -1.2% | | 2.1% | 2.1% | | 0.1% |
| EBITA | -1 | -120 | 99% | 11 | -6 | | -118 |
| Amortization | -4 | -6 | 33% | -1 | -2 | 50% | 8 |
| EBIT | -5 | -126 | 96% | 10 | -8 | n/a | -126 |
| Financial result | 14 | -8 | n/a | -1 | -1 | 0% | -12 |
| EBT | 9 | -134 | n/a | 9 | -9 | n/a | -138 |
| Income taxes | -18 | 0 | n/a | -8 | -13 | 38% | -3 |
| Earnings after taxes from cont. op. | -9 | -134 | 93% | 1 | -22 | n/a | -141 |
| Earnings after taxes from discont. op. | -4 | 51 | n/a | -1 | 1 | n/a | 55 |
| Minority interest | -1 | 0 | n/a | -1 | 0 | n/a | -3 |
| Net profit ³⁾ | -14 | -83 | 83% | -1 | -21 | 95% | -89 |
| Net Profit adjusted continuing operations ²⁾ | 13 | -31 | n/a | 13 | 13 | 0% | -9 |
| EPS adjusted continuing operations (in €) ²⁾ | 0.31 | -0.71 | n/a | 0.30 | 0.30 | 0% | -0.19 |
| Equity ratio | 35% | 39% | | 35% | 39% | | 38% |
| Working capital ⁵⁾ | -141 | -86 | -64% | -11 | -23 | 52% | -137 |
| Net cash (incl. marketable securities) | -37 | 214 | n/a | -37 | 214 | n/a | 256 |
| Cash flow from operating activities of continuing operations | -99 | -167 | 41% | 2 | -9 | n/a | -119 |
| Adjusted cash flow from operating activities ⁴⁾ | -53 | -85 | 38% | 11 | 17 | -35% | -7 |
| Investments | 48 | 57 | -16% | 18 | 12 | 50% | 76 |
| thereof in P,P,E | 47 | 52 | -10% | 18 | 12 | 50% | 71 |
| thereof in financial assets | 1 | 5 | -80% | 0 | 0 | n/a | 5 |
| Employees | 35,925 | 36,506 | -2% | 35,925 | 36,506 | -2% | 35,644 |

1) All of the figures presented relate, unless otherwise stated, to the Group's continuing operations; the figures for the prior-year period have been adjusted accordingly.

2) Adjustments see table "Reconciliation to adjusted earnings"

3) Includes continuing and discontinued operations

4) In accordance to EBITA adjusted

5) Delta between current assets, excluding cash and cash equivalents and securities. And current liabilities, excluding liabilities to banks.

| Reconciliation adjusted earnings in € million | 9m | | | Q3 | | | FY 2017 |
|--|-------------|--------------|------------|-------------|-------------|-----------|--------------|
| | 2018 | 2017 | Δ in % | 2018 | 2017 | Δ in % | |
| EBITA | -1 | -120 | 99% | 11 | -6 | n/a | -118 |
| Special items | 29 | 84 | -65% | 11 | 27 | -59% | 121 |
| EBITA adjusted | 28 | -36 | n/a | 22 | 21 | 5% | 3 |
| Adjusted Financial result | -8 | -8 | 0% | -1 | -1 | 0% | -12 |
| Adjusted income tax expense | -6 | 13 | n/a | -7 | -7 | 0% | 3 |
| Minority interest | -1 | 0 | n/a | -1 | 0 | n/a | -3 |
| Net Profit adjusted continuing operations | 13 | -31 | n/a | 13 | 13 | 0% | -9 |
| EPS adjusted continuing operations (in €) | 0.31 | -0.71 | n/a | 0.30 | 0.30 | 0% | -0.19 |

| Special items in EBITA | 9m | | | Q3 | | | FY 2017 |
|---|-----------|-----------|-------------|-----------|-----------|-------------|------------|
| | 2018 | 2017 | Δ in % | 2018 | 2017 | Δ in % | |
| Disposal losses/write-downs, selling-related expenses | -3 | 25 | n/a | 0 | 8 | n/a | 40 |
| Restructuring and SG&A efficiency | 11 | 35 | -69% | 7 | 8 | -13% | 50 |
| Compliance | 6 | 11 | -45% | -1 | 5 | n/a | 12 |
| IT Investments | 15 | 13 | 15% | 5 | 6 | -17% | 19 |
| Sum continuing operations | 29 | 84 | -65% | 11 | 27 | -59% | 121 |

| Outlook 2018 in € million | FY 2018e | | FY 2017 |
|------------------------------|--|---------|---------------------|
| | Orders received | Revenue | |
| Orders received | Organic growth in the mid single-digit percentage range | | 4,055 ⁶⁾ |
| Revenue | Organically stable to slightly growing | | 4,044 |
| Adjusted EBITA | Significant increase to mid-to-higher double-digit-million € amount i.e. range of €50 to €75 million | | 3 |

6) As reported, based on output volume/ comparable based on revenue: €4,079 million



| Bilfinger Segments in € million | 9m | | | Q3 | | | FY 2017 |
|------------------------------------|--------------|--------------|------------|--------------|--------------|------------|--------------|
| | 2018 | 2017 | Δ in % | 2018 | 2017 | Δ in % | |
| Orders received | | | | | | | |
| E&T | 1,128 | 846 | 33% | 451 | 276 | 63% | 1,119 |
| MMO | 2,106 | 1,964 | 7% | 614 | 727 | -16% | 2,664 |
| Consolidation/ HQ/ OOP/ others | | | | | | | |
| thereof OOP | 145 | 170 | -15% | 58 | 55 | 6% | 286 |
| thereof HQ/ consolidation/ others | -33 | -10 | -230% | -18 | -4 | n/a | -15 |
| Group | 3,345 | 2,970 | 13% | 1,105 | 1,054 | 5% | 4,055 |
| Order backlog | | | | | | | |
| E&T | 1,013 | 785 | 29% | 1,013 | 785 | 29% | 747 |
| MMO | 1,691 | 1,649 | 3% | 1,691 | 1,649 | 3% | 1,623 |
| Consolidation/ HQ/ OOP/ others | | | | | | | |
| thereof OOP | 146 | 119 | 23% | 146 | 119 | 23% | 172 |
| thereof HQ/ consolidation/ others | -22 | -17 | 38% | -22 | -17 | 38% | -10 |
| Group | 2,828 | 2,536 | 12% | 2,828 | 2,536 | 12% | 2,531 |
| Revenue | | | | | | | |
| E&T | 873 | 849 | 3% | 309 | 281 | 10% | 1,157 |
| MMO | 2,045 | 1,913 | 7% | 712 | 664 | 7% | 2,628 |
| Consolidation/ HQ/ OOP/ others | | | | | | | |
| thereof OOP | 141 | 228 | -38% | 45 | 71 | -37% | 293 |
| thereof HQ/ consolidation/ others | -21 | -28 | 25% | -14 | -15 | 7% | -34 |
| Group | 3,038 | 2,962 | 3% | 1,052 | 1,001 | 5% | 4,044 |
| EBITA adjusted | | | | | | | |
| E&T | 12 | -39 | n/a | 4 | 10 | -60% | -24 |
| EBITA margin adjusted | 1.4% | -4.6% | | 1.2% | 3.6% | | -2.1% |
| MMO | 69 | 65 | 6% | 37 | 29 | 28% | 103 |
| EBITA margin adjusted | 3.4% | 3.4% | | 5.2% | 4.4% | | 3.9% |
| Consolidation/ HQ/ OOP/ others | | | | | | | |
| thereof OOP | -6 | -8 | 25% | 0 | -2 | n/a | -4 |
| thereof HQ/ consolidation/ others | -47 | -54 | 13% | -19 | -16 | -19% | -72 |
| Group | 28 | -36 | n/a | 22 | 21 | 5% | 3 |
| EBITA margin adjusted | 0.9% | -1.2% | | 2.1% | 2.1% | | 0.1% |

Organic development in € million

| | 9m 2017 | Δ Net acquisitions | Δ F/X | Δ Organic | 9m 2018 | | | | |
|------------------------|--------------|--------------------|------------|------------|------------|------------|-------------|--------------|------------|
| Orders received | | | | | | | | | |
| E&T | 846 | 0 | 0% | -26 | -3% | 308 | +36% | 1,128 | 33% |
| MMO | 1,964 | 0 | 0% | -35 | -2% | 177 | +9% | 2,106 | 7% |
| Group | 2,970 | -30 | -1% | -62 | -2% | 467 | +16% | 3,345 | 13% |
| Revenue | | | | | | | | | |
| E&T | 849 | 0 | 0% | -18 | -2% | 42 | +5% | 873 | 3% |
| MMO | 1,913 | 0 | 0% | -37 | -2% | 169 | +9% | 2,045 | 7% |
| Group | 2,962 | -50 | -2% | -58 | -2% | 184 | +6% | 3,038 | 3% |
| EBITA adjusted | | | | | | | | | |
| E&T | -39 | 0 | n/a | -2 | n/a | 53 | n/a | 12 | n/a |
| MMO | 65 | 0 | 0% | 0 | +0% | 4 | +6% | 69 | 6% |
| Group | -36 | 10 | n/a | -1 | n/a | 55 | n/a | 28 | n/a |
| | Q3 2017 | Δ Net acquisitions | Δ F/X | Δ Organic | Q3 2018 | | | | |
| Orders received | | | | | | | | | |
| E&T | 276 | 0 | 0% | 2 | +1% | 173 | +63% | 451 | 63% |
| MMO | 727 | 0 | 0% | -2 | -0% | -111 | -15% | 614 | -16% |
| Group | 1,054 | -12 | -1% | -1 | -0% | 64 | +6% | 1,105 | 5% |
| Revenue | | | | | | | | | |
| E&T | 281 | 0 | 0% | 1 | +0% | 27 | +10% | 309 | 10% |
| MMO | 664 | 0 | 0% | -4 | -1% | 52 | +8% | 712 | 7% |
| Group | 1,001 | -24 | -2% | -4 | -0% | 79 | +8% | 1,052 | 5% |
| EBITA adjusted | | | | | | | | | |
| E&T | 10 | 0 | 0% | 1 | +10% | -7 | -70% | 4 | -60% |
| MMO | 29 | 0 | 0% | -1 | -3% | 9 | +31% | 37 | 28% |
| Group | 21 | 4 | 19% | 0 | +0% | -3 | -14% | 22 | 5% |