



BILFINGER

Reporting Factsheet Q1 2019 and FY 2018

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Bilfinger Group ¹⁾ <i>in € million</i>	Q1			FY
	2019	2018	Δ in %	2018
Orders received	971	1.101	-12%	4.459
Order backlog	2.754	2.690	2%	2.818
Revenue	1.008	929	9%	4.153
EBITDA adjusted ²⁾	21	10	110%	130
EBITA adjusted ²⁾	-4	-6	33%	65
EBITA margin adjusted ²⁾	-0,4%	-0,6%		1,6%
EBITA	-3	-11	73%	-7
Amortization	-1	-2	50%	-5
EBIT	-4	-13	69%	-12
Financial result	5	-4	225%	15
EBT	1	-17	106%	3
Income taxes	-3	-5	40%	-23
Earnings after taxes from cont. op.	-2	-22	91%	-20
Earnings after taxes from discont. op.	11	-3	467%	-3
Minority interest	0	1	-100%	-1
Net profit ³⁾	9	-24	138%	-24
Net Profit adjusted continuing operations ²⁾	-6	-7	14%	36
EPS adjusted continuing operations (in €) ²⁾	-0,14	-0,17	18%	0,87
Equity ratio	33%	37%		35%
Working capital ⁵⁾	95	-89	-	-143
Net cash (incl. marketable securities) ⁶⁾	-253	145	-274%	61
Cash flow from operating activities of continuing operations	-89	-60	-48%	50
Adjusted cash flow from operating activities ⁴⁾	-70	-45	-56%	110
Investments	15	11	36%	67
thereof in P,P,E	15	11	36%	66
thereof in financial assets	0	0	-	1
Employees	35.858	35.301	2%	35.905

1) All of the figures presented relate, unless stated otherwise 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.

6) Q1 2019: includes effect from initial application of IFRS 16

Reconciliation adjusted earnings <i>in € million</i>	Q1			FY
	2019	2018	Δ in %	2018
EBITA	-3	-11	73%	-7
Special items	-1	5	-120%	72
EBITA adjusted	-4	-6	33%	65
Adjusted financial result	-4	-4	0%	-11
Adjusted income tax expense	2	2	0%	-17
Minority interest	0	1	-100%	-1
Net Profit adjusted continuing operations	-6	-7	14%	36
EPS adjusted continuing operations (in €)	-0,14	-0,17	18%	0,87

Special items in EBITA	Q1			FY
	2019	2018	Δ in %	2018
Disposal losses/write-downs, selling-related expenses	-7	-2	-250%	17
Restructuring and SG&A efficiency	0	0		22
Compliance	0	3	-100%	9
IT Investments	6	4	50%	24
Sum continuing operations	-1	5	-120%	72

Outlook 2019 <i>in € million</i>	FY 2019e		FY 2018
	Group		
Revenue	Organic growth in mid-single-digit area	4.153	
EBITA adjusted	Significant improvement to more than €100 million	65	
Free cash flow (reported)	Positive ⁶⁾	-4	

6) Including positive effect from first-time application of IFRS 16, like-for-like: break-even

Segment Technologies	FY 2019e		FY 2018
	Revenue		
Revenue	Significant increase	503	
EBITA adjusted	Significant improvement	-26	

Segment Engineering & Maintenance Europe	FY 2019e		FY 2018
	Revenue		
Revenue	Stable development	2.725	
EBITA adjusted	Stable development	103	

Segment Engineering & Maintenance International	FY 2019e		FY 2018
	Revenue		
Revenue	Significant increase	752	
EBITA adjusted	Slight improvement	32	

Reconciliation Group	FY 2019e		FY 2018
	Revenue		
Revenue	Significant increase	752	
EBITA adjusted	Slight improvement	32	

Reconciliation Group	FY 2019e		FY 2018
	EBITA adjusted		
EBITA adjusted	Significant improvement	-43	



Bilfinger Segments <i>in € million</i>	Q1			FY 2018
	2019	2018	Δ in %	
Orders received				
Segment Technologies	113	173	-35%	648
Segment Engineering & Maintenance Europe	652	772	-16%	2.890
Segment Engineering & Maintenance International	157	109	44%	784
Reconciliation Group	50	46	9%	136
thereof OOP	53	52	2%	171
thereof HQ/ consolidation/ others	-3	-6	50%	-35
Group	971	1.101	-12%	4.459
Order backlog				
Segment Technologies	493	424	16%	499
Segment Engineering & Maintenance Europe	1.743	1.715	2%	1.721
Segment Engineering & Maintenance International	459	385	19%	501
Reconciliation Group	59	167	-65%	97
thereof OOP	68	180	-62%	118
thereof HQ/ consolidation/ others	-9	-13	31%	-21
Group	2.754	2.690	2%	2.818
Revenue				
Segment Technologies	118	104	13%	503
Segment Engineering & Maintenance Europe	635	619	3%	2.725
Segment Engineering & Maintenance International	213	165	29%	752
Reconciliation Group	42	41	2%	172
thereof OOP	44	42	5%	195
thereof HQ/ consolidation/ others	-2	-1	-100%	-23
Group	1.008	929	9%	4.153
EBITA adjusted				
Segment Technologies	-10	-5	-100%	-26
<i>EBITA margin adjusted</i>	-8,9%	-5,0%		-5,2%
Segment Engineering & Maintenance Europe	10	9	11%	103
<i>EBITA margin adjusted</i>	1,6%	1,5%		3,8%
Segment Engineering & Maintenance International	5	3	67%	32
<i>EBITA margin adjusted</i>	2,1%	2,0%		4,2%
Reconciliation Group	-8	-13	38%	-43
thereof OOP	0	-4	100%	-4
thereof HQ/ consolidation/ others	-8	-9	11%	-39
Group	-4	-6	33%	65
<i>EBITA margin adjusted</i>	-0,4%	-0,6%		1,6%

Organic development <i>in € million</i>	Q1 2018	Δ Net acquisitions	Δ F/X	Δ Organic	Q1 2019				
Orders received									
Segment Technologies	173	0	0%	0	+0%	-60	-35%	113	-35%
Segment Engineering & Maintenance Europe	772	-7	-1%	-5	-1%	-108	-14%	652	-16%
Segment Engineering & Maintenance International	109	0	0%	10	+9%	38	+35%	157	44%
Group	1.101	-22	-2%	1	+0%	-109	-10%	971	-12%
Revenue									
Segment Technologies	104	0	0%	0	+0%	14	+14%	118	14%
Segment Engineering & Maintenance Europe	619	-5	-1%	-2	-0%	23	+4%	635	3%
Segment Engineering & Maintenance International	165	0	0%	15	+9%	33	+20%	213	29%
Group	929	-18	-2%	10	+1%	87	+9%	1.008	9%
EBITA adjusted									
Segment Technologies	-5	0	0%	0	+0%	-5	-100%	-10	-100%
Segment Engineering & Maintenance Europe	9	0	0%	0	+0%	1	+11%	10	11%
Segment Engineering & Maintenance International	3	0	0%	0	+0%	2	+67%	5	67%
Group	-6	1	-17%	0	+0%	1	+17%	-4	33%