

Bilfinger Group in € million	Q4			FY		
	2023	2022	Δ in %	2023	2022	Δ in %
Orders received	1,236	1,272	-3%	4,735	4,615	3%
Order backlog	3,385	3,226	5%	3,385	3,226	5%
Revenue	1,195	1,198	0%	4,486	4,312	4%
EBITDA	99	23	323%	289	174	66%
EBITA	69	-2	-	191	75	153%
EBITA margin	5.8%	-0.2%	-	4.3%	1.8%	-
<i>thereof special items</i>	0	-54	-	-1	-65	-
Amortization	-1	0	-	-1	0	-
EBIT	68	-2	-	190	75	151%
Financial result	-7	-5	-	-26	-24	-
EBT	61	-7	-	163	52	217%
Income taxes	45	3	1679%	18	-20	-
Earnings after taxes from continuing operations	106	-4	-	182	31	483%
Earnings after taxes from discontinued operations	3	-1	-	3	0	-
Minority interest	-1	-1	-	-4	-3	-
Net profit	108	-6	-	181	28	544%
Net profit adjusted	44	34	32%	117	82	43%
Number of outstanding shares (average, in thousands)	37,484	37,600	-	37,462	39,619	-
EPS (in €)	2.89	-0.17	-	4.84	0.71	581%
EPS adjusted (in €)	1.18	0.83	42%	3.12	2.06	51%
Equity ratio	35.2%	35.3%	-	35.2%	35.3%	-
Working capital ¹	51	-62	-	51	-62	-
Net cash (+) / net debt (-) ²	290	326	-11%	290	326	-11%
Cash flow from operating activities	121	124	-2%	151	166	-9%
Gross Capex in PPE	-14	-15	-	-59	-52	-
Increase in right-of-use assets	8	7	11%	33	38	-14%
Free cash flow	134	124	8%	122	136	-10%
Employees	28,650	30,309	-5%	28,650	30,309	-5%

¹) Delta between current assets, excluding cash and cash equivalents and securities and current liabilities, excluding liabilities to banks.

²) Excluding leasing liabilities (FY 2023: €170 million; FY 2022: €181 million) and including marketable securities

Outlook 2024 ³ in € million / %	FY 2023	FY 2024e
Group		
Revenue	4,486	4,500 to 4,800
EBITA Margin	4.3%	4.9% to 5.2%
Free cash flow	122	100 to 140 ⁴
Segment Engineering & Maintenance Europe		
Revenue	2,979	2,900 to 3,200
EBITA Margin	5.4%	5.9% to 6.2%
Segment Engineering & Maintenance International		
Revenue	682	650 to 750
EBITA Margin	0.4%	2.5% to 4.0%
Segment Technologies		
Revenue	737	750 to 850
EBITA Margin	4.5%	5.0% to 5.5%
Reconciliation Group		
Revenue	88	50 to 75
EBITA	-6	-15 to -25

³) Without Stork

⁴) Including ~ € 40 million special items cash-out efficiency program, corresponds to Cash Conversion adjusted of ~70%



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Bilfinger Segments in € million	Q4			FY		
	2023	2022	Δ in %	2023	2022	Δ in %
Orders received						
Segment Engineering & Maintenance Europe	808	846	-4%	3,094	2,918	6%
Segment Engineering & Maintenance International	211	249	-15%	733	833	-12%
Segment Technologies	175	138	26%	777	672	16%
Reconciliation Group	42	39	8%	131	192	-32%
thereof OOP	43	55	-21%	166	227	-27%
thereof HQ/ consolidation/ others	-2	-16	-	-35	-35	-
Group	1,236	1,272	-3%	4,735	4,615	3%

Order backlog						
Segment Engineering & Maintenance Europe	2,008	1,876	7%	2,008	1,876	7%
Segment Engineering & Maintenance International	551	550	0%	551	550	0%
Segment Technologies	732	688	6%	732	688	6%
Reconciliation Group	94	112	-16%	94	112	-16%
thereof OOP	106	152	-30%	106	152	-30%
thereof HQ/ consolidation/ others	-12	-39	-	-12	-39	-
Group	3,385	3,226	5%	3,385	3,226	5%

Revenue						
Segment Engineering & Maintenance Europe	804	749	7%	2,979	2,785	7%
Segment Engineering & Maintenance International	174	236	-26%	682	798	-15%
Segment Technologies	189	176	7%	737	592	24%
Reconciliation Group	29	38	-22%	88	138	-36%
thereof OOP	58	52	10%	167	197	-15%
thereof HQ/ consolidation/ others	-28	-15	-	-79	-59	-
Group	1,195	1,198	0%	4,486	4,312	4%

EBITA						
Segment Engineering & Maintenance Europe	53	18	203%	161	105	54%
EBITA margin	6.6%	2.4%		5.4%	3.8%	
Segment Engineering & Maintenance International	9	-5	-	3	-8	-
EBITA margin	5.4%	-2.0%		0.4%	-1.0%	
Segment Technologies	10	-1	-	33	8	296%
EBITA margin	5.1%	-0.6%		4.5%	1.4%	
Reconciliation Group	-3	-14	-	-6	-29	-
thereof OOP	5	10	-45%	14	18	-20%
thereof HQ/ consolidation/ others	-9	-24	-	-20	-47	-
Group	69	-2	-	191	75	153%
EBITA margin	5.8%	-0.2%		4.3%	1.8%	

Organic development in € million	Q4 2022	Δ Net acquisitions	Δ F/X	Δ Organic	Q4 2023
Orders received					
Segment Engineering & Maintenance Europe	846	3	0%	-24	808
Segment Engineering & Maintenance International	249	0	0%	-33	211
Segment Technologies	138	0	0%	37	175
Group	1,272	-2	0%	-4	1,236
Revenue					
Segment Engineering & Maintenance Europe	749	5	1%	66	804
Segment Engineering & Maintenance International	236	0	0%	-58	174
Segment Technologies	176	0	0%	13	189
Group	1,198	-1	0%	28	1,195
EBITA					
Segment Engineering & Maintenance Europe	18	-1	-7%	39	53
Segment Engineering & Maintenance International	-5	0	-	14	9
Segment Technologies	-1	0	-	11	10
Group	-2	-4	-	78	69

in € million	FY 2022	Δ Net acquisitions	Δ F/X	Δ Organic	FY 2023
Orders received					
Segment Engineering & Maintenance Europe	2,918	12	0%	222	3,094
Segment Engineering & Maintenance International	833	0	0%	-83	733
Segment Technologies	672	0	0%	108	777
Group	4,615	-12	0%	238	4,735
Revenue					
Segment Engineering & Maintenance Europe	2,785	11	0%	239	2,979
Segment Engineering & Maintenance International	798	0	0%	-99	682
Segment Technologies	592	0	0%	147	737
Group	4,312	-15	0%	291	4,486
EBITA					
Segment Engineering & Maintenance Europe	105	3	2%	57	161
Segment Engineering & Maintenance International	-8	0	-	11	3
Segment Technologies	8	0	1%	25	33
Group	75	-1	-1%	122	191