

Bilfinger Group* in € million	H1			Q2			FY 2017
	2018	2017	Δ in %	2018	2017	Δ in %	
Revenue	1.987	1.962	1%	1.058	1.001	6%	4.044
Orders received	2.240	1.916	17%	1.139	988	15%	4.055
Order backlog	2.767	2.502	11%	2.767	2.502	11%	2.531
EBITA adjusted <sup>1)</sup>	6	-57	111%	12	-43	128%	3
EBITA margin adjusted <sup>1)</sup>	0,3%	-2,9%		1,1%	-4,3%		0,1%
EBITA	-12	-114	89%	-1	-64	98%	-118
Amortization	3	4	-25%	1	1	0%	8
EBIT	-15	-118	87%	-2	-65	97%	-126
Financial result	16	-7	329%	20	-5	500%	-12
EBT	1	-125	101%	18	-70	126%	-138
Income taxes	-11	13	-185%	-6	13	-146%	-3
Earnings after taxes from cont. op.	-10	-112	91%	12	-57	121%	-141
Earnings after taxes from discont. op.	-3	50	-106%	0	50	-100%	55
Minority interest	-1	0		0	0		-3
Net profit <sup>2)</sup>	-12	-62	81%	12	-7	271%	-89
Net Profit adjusted continuing operations <sup>1)</sup>	1	-45	102%	8	-33	124%	-9
EPS adjusted continuing operations (in €) <sup>1)</sup>	0,02	-1,01	102%	0,18	-0,74	124%	-0,19
Equity ratio	36%	39%		36%	39%		38%
Working capital	-44	-57	23%	-44	-57	23%	-137
Net cash (incl. marketable securities)	16	262	-94%	16	262	-94%	256
Cash flow from operating activities of continuing operations	-101	-158	36%	-41	-121	66%	-119
Adjusted cash flow from operating activities <sup>3)</sup>	-64	-102	37%	-19	-93	80%	-7
Investments	29	40	-28%	18	25	-28%	76
thereof in P,P,E	29	40	-28%	18	25	-28%	71
thereof in financial assets	0	0		0	0		5
Employees	35.300	36.556	-3%	35.300	36.556	-3%	35.644

\* 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.

1) Adjustments see table "Reconciliation to adjusted earnings"

2) Includes continuing and discontinued operations

3) In accordance to EBITA adjusted

Reconciliation adjusted earnings in € million	H1			Q2			FY 2017
	2018	2017	Δ in %	2018	2017	Δ in %	
EBITA	-13	-114	89%	-1	-64	98%	-118
Special items	19	57	-67%	13	21	-38%	121
<b>EBITA adjusted</b>	<b>6</b>	<b>-57</b>	<b>111%</b>	<b>12</b>	<b>-43</b>	<b>128%</b>	<b>3</b>
Financial result	-6	-7	14%	-2	-5	60%	-12
Adjusted income tax expense	0	20	-100%	-3	15	-120%	3
Minority interest	1	0		1	0		-3
<b>Net Profit adjusted continuing operations</b>	<b>1</b>	<b>-44</b>	<b>102%</b>	<b>8</b>	<b>-33</b>	<b>124%</b>	<b>-9</b>
<b>EPS adjusted continuing operations (in €)</b>	<b>0,01</b>	<b>-1,01</b>	<b>101%</b>	<b>0,18</b>	<b>-0,74</b>	<b>124%</b>	<b>-0,19</b>

Special items in EBITA	H1			Q2			FY 2017
	2018	2017	Δ in %	2018	2017	Δ in %	
<i>Continuing operations</i>							
Disposal losses/write-downs, selling-related expenses	-4	18	-122%	-2	5	-140%	40
Restructuring and SG&A efficiency	4	27	-85%	4	10	-60%	50
Compliance	8	5	60%	5	1	400%	12
IT Investments	10	7	43%	6	5	20%	19
<b>Sum continuing operations</b>	<b>18</b>	<b>57</b>	<b>-68%</b>	<b>13</b>	<b>21</b>	<b>-38%</b>	<b>121</b>

### Outlook 2018

in € million	FY 2018e		FY 2017
	2018	2017	
Orders received	Organic growth in the mid single-digit percentage range		4,055 *
Revenue	Organically stable to slightly growing		4,044
Adjusted EBITA	Significant increase to mid-to-higher double-digit-million € amount **		3

\* As reported, based on output volume/ comparable based on revenue: €4,079m

\*\* Despite significant increase in upfront costs for business development and digitalisation of € ~20 million, under the assumption of comparable F/X basis

Bilfinger Segments <i>in € million</i>		Orders received			Q2			FY
		2018	2017	Δ in %	2018	2017	Δ in %	2017
E&T	677	569	19%	381	315	21%	1.119	
MMO	1.492	1.237	21%	730	598	22%	2.664	
Consolidation/ HQ/ OOP/ others								
thereof OOP	86	115	-25%	34	74	-54%	286	
thereof HQ/ consolidation/ others	-15	-7	-114%	-6	0		-15	
<b>Group</b>	<b>2.240</b>	<b>1.916</b>	<b>17%</b>	<b>1.139</b>	<b>988</b>	<b>15%</b>	<b>4.055</b>	

  

		Revenue			Q2			FY
		2018	2017	Δ in %	2018	2017	Δ in %	2017
E&T	564	568	-1%	299	272	10%	1.157	
MMO	1.333	1.249	7%	708	657	8%	2.628	
Consolidation/ HQ/ OOP/ others								
thereof OOP	96	156	-38%	55	78	-29%	293	
thereof HQ/ consolidation/ others	-7	-12	42%	-4	-7	43%	-34	
<b>Group</b>	<b>1.986</b>	<b>1.961</b>	<b>1%</b>	<b>1.058</b>	<b>1.001</b>	<b>6%</b>	<b>4.044</b>	

  

		Order backlog			Q2			FY
		2018	2017	Δ in %	2018	2017	Δ in %	2017
E&T	870	793	10%	870	793	10%	747	
MMO	1.778	1.593	12%	1.778	1.593	12%	1.623	
Consolidation/ HQ/ OOP/ others								
thereof OOP	135	141	0%	135	141	-5%	172	
thereof HQ/ consolidation/ others	-15	-25	38%	-15	-25	38%	-10	
<b>Group</b>	<b>2.767</b>	<b>2.502</b>	<b>11%</b>	<b>2.767</b>	<b>2.502</b>	<b>11%</b>	<b>2.531</b>	

  

		EBITA adjusted			Q2			FY
		2018	2017	Δ in %	2018	2017	Δ in %	2017
E&T	8	-49	116%	7	-47	115%	-24	
EBITA margin adjusted	1,5%	-8,7%		2,6%	-17,5%		-2,1%	
MMO	32	36	-11%	19	24	-21%	103	
EBITA margin adjusted	2,4%	2,9%		2,6%	3,6%		3,9%	
Consolidation/ HQ/ OOP/ others								
thereof OOP	-6	-6	0%	-2	-1	-100%	-4	
thereof HQ/ consolidation/ others	-29	-38	24%	-12	-19	37%	-72	
<b>Group</b>	<b>6</b>	<b>-57</b>	<b>111%</b>	<b>12</b>	<b>-43</b>	<b>128%</b>	<b>3</b>	
EBITA margin adjusted	0,3%	-2,9%		1,1%	-4,3%		0,1%	

Organic development orders received	H1 2017	Δ Net acquisitions	Δ F/X	Δ Organic	H1 2018				
<i>in € million</i>									
E&T	569	0	0%	-28	-5%	136	+24%	677	19%
MMO	1.237	0	0%	-33	-3%	288	+23%	1.492	21%
<b>Group</b>	<b>1.916</b>	<b>-18</b>	<b>-1%</b>	<b>-61</b>	<b>-3%</b>	<b>403</b>	<b>+21%</b>	<b>2.240</b>	<b>17%</b>

Organic development orders received	Q2 2017	Δ Net acquisitions	Δ F/X	Δ Organic	Q2 2018				
<i>in € million</i>									
E&T	315	0	0%	-23	-7%	89	+28%	381	21%
MMO	598	0	0%	-15	-3%	147	+25%	730	22%
<b>Group</b>	<b>988</b>	<b>-15</b>	<b>-2%</b>	<b>-38</b>	<b>-4%</b>	<b>204</b>	<b>+21%</b>	<b>1.139</b>	<b>15%</b>

Organic development revenue	H1 2017	Δ Net acquisitions	Δ F/X	Δ Organic	H1 2018				
<i>in € million</i>									
E&T	568	0	0%	-18	-3%	14	+2%	564	-1%
MMO	1.249	0	0%	-34	-3%	118	+9%	1.333	7%
<b>Group</b>	<b>1.961</b>	<b>-27</b>	<b>-1%</b>	<b>-53</b>	<b>-3%</b>	<b>105</b>	<b>+5%</b>	<b>1.986</b>	<b>1%</b>

Organic development revenue	Q2 2017	Δ Net acquisitions	Δ F/X	Δ Organic	Q2 2018				
<i>in € million</i>									
E&T	272	0	0%	-6	-2%	33	+12%	299	10%
MMO	657	0	0%	-14	-2%	65	+10%	708	8%
<b>Group</b>	<b>1.001</b>	<b>-17</b>	<b>-2%</b>	<b>-21</b>	<b>-2%</b>	<b>95</b>	<b>+10%</b>	<b>1.058</b>	<b>6%</b>

Organic development EBITA adjusted	H1 2017	Δ Net acquisitions	Δ F/X	Δ Organic	H1 2018				
<i>in € million</i>									
E&T	-49	0	0%	-2	+4%	59	+121%	8	117%
MMO	36	0	0%	1	+3%	-5	-13%	32	-11%
<b>Group</b>	<b>-57</b>	<b>6</b>	<b>-11%</b>	<b>-1</b>	<b>+2%</b>	<b>58</b>	<b>+102%</b>	<b>6</b>	<b>111%</b>

Organic development EBITA adjusted	Q2 2017	Δ Net acquisitions	Δ F/X	Δ Organic	Q2 2018				
<i>in € million</i>									
E&T	-47	0	0%	-1	+2%	55	+119%	7	115%
MMO	24	0	0%	1	+4%	-6	-25%	19	-21%
<b>Group</b>	<b>-43</b>	<b>1</b>	<b>-3%</b>	<b>-1</b>	<b>+2%</b>	<b>55</b>	<b>+125%</b>	<b>12</b>	<b>128%</b>