



Reporting Factsheet Q4 2020 and FY 2020

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Bilfinger Group

in € million

	FY			Q4		
	2020	2019	Δ in %	2020	2019	Δ in %
Orders received	3,724	4,159	-10%	1,024	1,057	-3%
Order backlog	2,585	2,567	1%	2,585	2,567	1%
Revenue	3,461	4,327	-20%	882	1,071	-18%
EBITDA adjusted ¹⁾	125	212	-41%	68	85	-20%
EBITA adjusted ¹⁾	20	104	-81%	42	57	-26%
EBITA margin adjusted ¹⁾	0.6%	2.4%		4.8%	5.3%	
EBITA	-57	32		14	7	100%
Amortization	-9	-4		0	-1	
EBIT	-66	28		14	6	128%
Financial result	181	-22		203	-11	
EBT	116	6	1770%	217	-5	
Income taxes	-8	-4		-7	12	
Earnings after taxes from continuing operations	108	2	4660%	209	7	2989%
Earnings after taxes from discontinued operations	-7	24		-5	9	
Minority interest	-2	-2		-1	-1	
Net profit	99	24	313%	203	15	1253%
Net Profit adjusted ¹⁾	-8	49		24	32	-25%
EPS adjusted (in €) ¹⁾	-0.20	1.23		0.60	0.80	-25%
Equity ratio	36.8%	34.4%		36.8%	34.4%	
Working capital ²⁾	308	-56		308	-56	
Net cash (net debt) ³⁾	138	125	10%	138	125	10%
Cash flow from operating activities	120	110	9%	23	206	-89%
Adjusted cash flow from operating activities	164	181	-10%	43	227	-81%
Investments	37	65	-43%	15	22	-32%
thereof in P,P,E	37	64	-43%	15	20	-27%
thereof in financial assets	0	2		0	2	
Increase in right-of-use assets	37	40	-7%	8	13	-37%
Free cash flow	93	57	64%	15	190	-92%
Adjusted free cash flow	136	128	7%	34	211	-84%
Employees	28,893	33,327	-13%	28,893	33,327	-13%

¹⁾ Adjustments see table "Reconciliation adjusted earnings"

²⁾ Delta between current assets, excluding cash and cash equivalents and securities and current liabilities, excluding liabilities to banks.

³⁾ Excluding leasing liabilities (Q4/20: 193 €m; Q4/19: 226 €m)

Reconciliation adjusted earnings

in € million

	FY			Q4		
	2020	2019	Δ in %	2020	2019	Δ in %
EBITA	-57	32		14	7	
Special items	77	72	7%	28	49	-43%
EBITA adjusted	20	104	-81%	42	57	-26%
Adjusted financial result	-29	-34	15%	-7	-11	39%
Adjusted income tax expense	2	-19	111%	-9	-12	26%
Minority interest	-2	-2	0%	-1	-1	0%
Net Profit adjusted continuing operations	-8	49		24	32	-25%
EPS adjusted continuing operations (in €)	-0.20	1.23		0.60	0.80	-25%

Special items in EBITA

	FY			Q4		
	2020	2019	Δ in %	2020	2019	Δ in %
Disposal losses/write-downs, selling-related expenses	4	-3		-1	3	-133%
Restructuring and SG&A efficiency	77	40	93%	25	35	-29%
Compliance	-17	-1		0	0	
IT investments	13	36	-64%	4	11	-64%
Sum continuing operations	77	72	7%	28	49	-43%

Outlook 2021

in € million

Group

	FY 2021e	FY 2020
Revenue	Significant growth	3,461
EBITA adjusted	Substantial improvement	20
EBITA reported	Substantial improvement	-57
Free cash flow (reported)	Positive, but below prior-year	93

Segment Engineering & Maintenance Europe

Revenue	Significant growth	2,221
EBITA adjusted	Significant improvement	69

Segment Engineering & Maintenance International

Revenue	Significant growth	521
EBITA adjusted margin	Significant improvement to a positive result	-21

Segment Technologies

Revenue	Significant growth	498
EBITA adjusted	Significant improvement to a clearly positive result	-11

Reconciliation Group

EBITA adjusted	Below prior year due to deconsolidation in OOP	-18
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Bilfinger

Bilfinger Segments <i>in € million</i>	FY			Q4		
	2020	2019	Δ in %	2020	2019	Δ in %
Orders received						
Segment Engineering & Maintenance Europe	2,449	2,530	-3%	698	633	10%
Segment Engineering & Maintenance International	441	857	-49%	69	247	-72%
Segment Technologies	719	456	57%	228	143	59%
Reconciliation Group	116	317	-63%	28	34	-18%
thereof OOP	233	356	-35%	47	48	-2%
thereof HQ/ consolidation/ others	-117	-39	-196%	-19	-14	-34%
Group	3,724	4,159	-10%	1,024	1,057	-3%
Order backlog						
Segment Engineering & Maintenance Europe	1,707	1,601	7%	1,707	1,601	7%
Segment Engineering & Maintenance International	324	455	-29%	324	455	-29%
Segment Technologies	560	374	50%	560	374	50%
Reconciliation Group	-5	137	-104%	-5	137	-104%
thereof OOP	79	144	-46%	79	144	-46%
thereof HQ/ consolidation/ others	-84	-7	-1047%	-84	-7	-1047%
Group	2,585	2,567	1%	2,585	2,567	1%
Revenue						
Segment Engineering & Maintenance Europe	2,221	2,578	-14%	586	672	-13%
Segment Engineering & Maintenance International	521	912	-43%	118	193	-39%
Segment Technologies	498	538	-8%	140	139	1%
Reconciliation Group	221	298	-26%	40	67	-40%
thereof OOP	263	338	-22%	54	79	-32%
thereof HQ/ consolidation/ others	-41	-40	-5%	-14	-12	-20%
Group	3,461	4,327	-20%	882	1,071	-18%
EBITA adjusted						
Segment Engineering & Maintenance Europe	69	106	-35%	36	37	-2%
<i>EBITA margin adjusted</i>	3.1%	4.1%		6.2%	5.5%	
Segment Engineering & Maintenance International	-21	42	-150%	2	17	-87%
<i>EBITA margin adjusted</i>	-4.0%	4.6%		1.9%	8.6%	
Segment Technologies	-10	-28	62%	9	1	517%
<i>EBITA margin adjusted</i>	-2.1%	-5.2%		6.3%	1.0%	
Reconciliation Group	-18	-18		-5	1	
thereof OOP	6	-1		2	-5	
thereof HQ/ consolidation/ others	-24	-16	-53%	-7	6	
Group	20	104	-81%	42	57	-26%
<i>EBITA margin adjusted</i>	0.6%	2.4%		4.8%	5.3%	

Organic development

in € million

	FY 2019	Δ Net acquisitions	Δ F/X		Δ Organic		FY 2020		
Orders received									
Segment Engineering & Maintenance Europe	2,530	0	0%	-35	-1%	-46	-2%	2,449	-3%
Segment Engineering & Maintenance International	857	-1	0%	-8	-1%	-407	-48%	441	-49%
Segment Technologies	456	-2	0%	0	0%	265	58%	719	57%
Group	4,159	-87	-2%	-59	-1%	-289	-7%	3,724	-10%
Revenue									
Segment Engineering & Maintenance Europe	2,578	0	0%	-31	-1%	-326	-13%	2,221	-14%
Segment Engineering & Maintenance International	912	-1	0%	-10	-1%	-380	-42%	521	-43%
Segment Technologies	538	-2	0%	0	0%	-38	-7%	498	-8%
Group	4,327	-59	-1%	-57	-1%	-750	-17%	3,461	-20%
EBITA adjusted									
Segment Engineering & Maintenance Europe	106	0	0%	0	0%	-37	-35%	69	-35%
Segment Engineering & Maintenance International	42	0	-1%	1	2%	-64	-150%	-21	-150%
Segment Technologies	-28	-1	4%	0	0%	19	64%	-10	62%
Group	104	7	7%	0	0%	-91	-88%	20	-81%
	Q4 2019	Δ Net acquisitions	Δ F/X		Δ Organic		Q4 2020		
Orders received									
Segment Engineering & Maintenance Europe	633	0	0%	-12	-2%	77	12%	698	10%
Segment Engineering & Maintenance International	247	-1	0%	-7	-3%	-170	-69%	69	-72%
Segment Technologies	143	0	0%	0	0%	85	59%	228	59%
Group	1,057	-46	-4%	-22	-2%	35	3%	1,024	-3%
Revenue									
Segment Engineering & Maintenance Europe	672	0	0%	-10	-1%	-76	-11%	586	-13%
Segment Engineering & Maintenance International	193	-1	-1%	-9	-5%	-65	-34%	118	-39%
Segment Technologies	139	-1	-1%	0	0%	2	1%	140	1%
Group	1,071	-15	-1%	-22	-2%	-152	-14%	882	-18%
EBITA adjusted									
Segment Engineering & Maintenance Europe	37	0	0%	0	0%	-1	-3%	36	-2%
Segment Engineering & Maintenance International	17	0	0%	1	5%	-16	-89%	2	-87%
Segment Technologies	1	0	0%	0	0%	8	533%	9	517%
Group	57	5	9%	1	2%	-21	-36%	42	-26%