

Bilfinger Group in € million	Q2			YTD			FY
	2023	2022	Δ in %	2023	2022	Δ in %	2022
Orders received	1,085	1,107	-2%	2,470	2,225	11%	4,651
Order backlog	3,475	3,158	10%	3,475	3,158	10%	3,226
Revenue	1,120	1,078	4%	2,173	2,039	7%	4,312
EBITDA	68	57	19%	113	89	27%	174
EBITA	43	32	34%	65	41	58%	75
EBITA margin	3.9%	3.0%		3.0%	2.0%		1.8%
<i>thereof special items</i>	0	0	-	0	-10	-	-65
Amortization	0	0	-	0	0	-	0
EBIT	43	32	34%	65	41	58%	75
Financial result	-5	-5	-	-12	-12	-	-24
EBT	38	27	40%	53	29	85%	52
Income taxes	-8	-9	-	-16	-16	-	-20
Earnings after taxes from continuing operations	30	18	69%	38	13	196%	31
Earnings after taxes from discontinued operations	0	1	-	0	1	-	0
Minority interest	-1	0	-	-1	-1	-	-3
Net profit	30	19	57%	36	13	191%	28
EPS (in €)	0.79	0.46	71%	0.97	0.31	217%	0.71
Net profit adjusted	27	19	40%	38	27	40%	82
EPS adjusted (in €)	0.72	0.47	53%	1.01	0.66	53%	2.06
Equity ratio	32.9%	38.9%	-	32.9%	38.9%	-	35.3%
Working capital <sup>1)</sup>	87	80	9%	87	80	9%	-62
Net cash (+) / net debt (-) <sup>2)</sup>	149	275	-46%	149	275	-46%	326
Cash flow from operating activities	-24	28	-	-39	-39	-	166
Investments (Net Capex)	-22	-8	-	-33	-18	-	-30
thereof in P,P,E	-23	-13	-	-35	-23	-	-52
thereof in financial assets	1	5	-71%	2	5	-64%	22
Increase in right-of-use assets	7	9	-23%	22	15	43%	38
Free cash flow	-46	19	-	-73	-57	-	136
Employees	29,254	30,566	-4%	29,254	30,566	-4%	30,309

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

2) Excluding leasing liabilities (Q2 2023: €182 million; Q2 2022: €183 million, FY 2022: €181 million) and including marketable securities

Outlook 2023 in € million / %	FY 2022	FY 2023e	YTD 2023
<b>Group</b>			
Revenue	4,312	4,300 to 4,600	2,173
EBITA Margin	1.8%	3.8% to 4.1%	3.0%
<i>adjusted for special items</i>	3.2%		
Free cash flow	136	50 to 80	-73
<b>Segment Engineering &amp; Maintenance Europe</b>			
Revenue	2,785	2,750 to 2,950	1,435
EBITA Margin	3.8%	5.0% to 5.4%	4.4%
<i>adjusted for special items</i>	5.0%		
<b>Segment Engineering &amp; Maintenance International</b>			
Revenue	798	720 to 820	341
EBITA Margin	-1.0%	1.0% to 3.0%	-2.4%
<i>adjusted for special items</i>	-0.7%		
<b>Segment Technologies</b>			
Revenue	592	600 to 700	363
EBITA Margin	1.4%	4.0% to 5.0%	3.7%
<i>adjusted for special items</i>	3.0%		
<b>Reconciliation Group</b>			
EBITA	-29	-20 to -25	-4
<i>adjusted for special items</i>	-13		



BILFINGER

Bilfinger Segments <i>in € million</i>	Q2			YTD			FY 2022
	2023	2022	Δ in %	2023	2022	Δ in %	
<b>Orders received</b>							
Segment Engineering & Maintenance Europe	694	669	4%	1,616	1,404	15%	2,918
Segment Engineering & Maintenance International	155	197	-22%	395	360	10%	833
Segment Technologies	225	173	30%	418	346	21%	672
Reconciliation Group	11	68	-83%	41	114	-64%	192
thereof OOP	34	70	-52%	68	121	-44%	227
thereof HQ/ consolidation/ others	-22	-2	-	-27	-8	-	-35
<b>Group</b>	<b>1,085</b>	<b>1,107</b>	<b>-2%</b>	<b>2,470</b>	<b>2,225</b>	<b>11%</b>	<b>4,615</b>

<b>Order backlog</b>							
Segment Engineering & Maintenance Europe	2,064	1,796	15%	2,064	1,796	15%	1,876
Segment Engineering & Maintenance International	591	550	8%	591	550	8%	550
Segment Technologies	748	697	7%	748	697	7%	688
Reconciliation Group	71	116	-38%	71	116	-38%	112
thereof OOP	110	155	-29%	110	155	-29%	152
thereof HQ/ consolidation/ others	-38	-39	-	-38	-39	-	-39
<b>Group</b>	<b>3,475</b>	<b>3,158</b>	<b>10%</b>	<b>3,475</b>	<b>3,158</b>	<b>10%</b>	<b>3,226</b>

<b>Revenue</b>							
Segment Engineering & Maintenance Europe	751	725	4%	1,435	1,360	5%	2,785
Segment Engineering & Maintenance International	171	186	-8%	341	344	-1%	798
Segment Technologies	185	139	33%	363	264	38%	592
Reconciliation Group	13	29	-55%	34	71	-53%	138
thereof OOP	30	47	-36%	64	103	-38%	197
thereof HQ/ consolidation/ others	-17	-18	-	-31	-32	-	-59
<b>Group</b>	<b>1,120</b>	<b>1,078</b>	<b>4%</b>	<b>2,173</b>	<b>2,039</b>	<b>7%</b>	<b>4,312</b>

<b>EBITA</b>							
Segment Engineering & Maintenance Europe	39	38	3%	64	50	26%	105
EBITA margin	5.2%	5.2%		4.4%	3.7%		3.8%
Segment Engineering & Maintenance International	-2	-1	-	-8	-2	-	-8
EBITA margin	-1.4%	-0.6%		-2.4%	-0.5%		-1.0%
Segment Technologies	8	3	150%	14	3	306%	8
EBITA margin	4.4%	2.3%		3.7%	1.3%		1.4%
Reconciliation Group	-1	-7	-	-4	-11	-	-29
thereof OOP	2	4	-50%	5	6	-21%	18
thereof HQ/ consolidation/ others	-3	-11	-	-9	-17	-	-47
<b>Group</b>	<b>43</b>	<b>32</b>	<b>34%</b>	<b>65</b>	<b>41</b>	<b>58%</b>	<b>75</b>
EBITA margin	3.9%	3.0%		3.0%	2.0%		1.8%

<b>Organic development</b> <i>in € million</i>	Q2 2022	Δ Net acquisitions	Δ F/X	Δ Organic	Q2 2023
<b>Orders received</b>					
Segment Engineering & Maintenance Europe	669	2	0%	40	694
Segment Engineering & Maintenance International	197	0	0%	-44	155
Segment Technologies	173	0	0%	56	225
<b>Group</b>	<b>1,107</b>	<b>-5</b>	<b>0%</b>	<b>8</b>	<b>1,085</b>

<b>Revenue</b>					
Segment Engineering & Maintenance Europe	725	5	1%	40	751
Segment Engineering & Maintenance International	186	0	0%	-17	171
Segment Technologies	139	0	0%	47	185
<b>Group</b>	<b>1,078</b>	<b>-3</b>	<b>0%</b>	<b>68</b>	<b>1,120</b>

<b>EBITA</b>					
Segment Engineering & Maintenance Europe	38	0	0%	2	39
Segment Engineering & Maintenance International	-1	0	-	-1	-2
Segment Technologies	3	0	0%	5	8
<b>Group</b>	<b>32</b>	<b>0</b>	<b>-1%</b>	<b>13</b>	<b>43</b>

<i>in € million</i>	YTD 2022	Δ Net acquisitions	Δ F/X	Δ Organic	YTD 2023
<b>Orders received</b>					
Segment Engineering & Maintenance Europe	1,404	2	0%	251	1,616
Segment Engineering & Maintenance International	360	0	0%	31	395
Segment Technologies	346	0	0%	77	418
<b>Group</b>	<b>2,225</b>	<b>-11</b>	<b>0%</b>	<b>310</b>	<b>2,470</b>

<b>Revenue</b>					
Segment Engineering & Maintenance Europe	1,360	7	1%	104	1,435
Segment Engineering & Maintenance International	344	0	0%	-6	341
Segment Technologies	264	0	0%	101	363
<b>Group</b>	<b>2,039</b>	<b>-7</b>	<b>0%</b>	<b>186</b>	<b>2,173</b>

<b>EBITA</b>					
Segment Engineering & Maintenance Europe	50	0	1%	14	64
Segment Engineering & Maintenance International	-2	0	-	-6	-8
Segment Technologies	3	0	4%	10	14
<b>Group</b>	<b>41</b>	<b>0</b>	<b>-1%</b>	<b>27</b>	<b>65</b>