

# Ten-year overview

<b>Group</b>										
€ million	1999*	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Assets</b>										
<b>Non-current assets</b>	<b>714.2</b>	<b>846.4</b>	<b>898.8</b>	<b>1,257.8</b>	<b>1,117.4</b>	<b>1,364.8</b>	<b>1,951.9</b>	<b>2,451.2</b>	<b>3,139.0</b>	<b>3,964.3</b>
Intangible assets	1.2	8.0	8.4	212.4	299.9	349.3	592.4	738.4	786.9	1,235.3
Property, plant and equipment	412.6	475.4	502.4	553.6	539.7	475.3	512.0	607.3	581.2	599.3
Receivables from concession projects	0.0	0.0	0.0	0.0	0.0	139.1	525.3	893.2	1,499.5	1,641.8
Other non-current assets	300.1	308.4	335.6	419.5	172.7	288.7	187.0	84.2	167.3	299.5
Deferred tax assets	0.3	54.6	52.4	72.3	105.1	112.4	135.2	128.1	104.1	188.4
<b>Current assets</b>	<b>2,361.1</b>	<b>2,230.1</b>	<b>2,411.8</b>	<b>2,375.0</b>	<b>2,365.9</b>	<b>2,355.6</b>	<b>2,404.7</b>	<b>2,678.2</b>	<b>2,988.8</b>	<b>2,808.7</b>
Inventories, receivables, other	1,459.0	1,353.0	1,609.7	1,602.6	1,465.4	1,441.9	1,572.8	1,895.5	2,192.8	2,088.5
Cash and marketable securities	902.1	877.1	802.1	772.4	900.5	913.7	831.9	782.7	796.0	720.2
<b>Equity and liabilities</b>										
<b>Shareholders' equity</b>	<b>633.5</b>	<b>903.4</b>	<b>1,113.0</b>	<b>1,032.3</b>	<b>1,136.1</b>	<b>1,130.5</b>	<b>1,188.8</b>	<b>1,206.2</b>	<b>1,331.9</b>	<b>1,141.0</b>
Subscribed capital	108.6	108.8	108.9	109.1	110.2	110.2	111.6	111.6	111.6	111.6
Reserves	511.0	776.8	980.9	866.0	953.3	963.1	1,012.3	1,031.3	1,132.0	1,034.0
Treasury shares	-	-	-	-	-	-	-	-	-	-100.0
Unappropriated retained earnings	14.8	14.8	20.0	36.4	47.7	36.7	37.2	46.5	67.0	74.4
Minority interest	-0.9	3.0	3.2	20.8	24.9	20.5	27.7	16.8	21.3	21.0
<b>Non-current liabilities</b>	<b>458.7</b>	<b>517.3</b>	<b>532.3</b>	<b>541.8</b>	<b>436.2</b>	<b>471.1</b>	<b>898.8</b>	<b>1,319.7</b>	<b>1,817.1</b>	<b>2,602.0</b>
Pension provisions	100.3	129.4	119.9	187.6	90.5	97.2	130.2	159.7	135.4	218.8
Other provisions	130.3	112.2	109.2	106.2	106.1	107.7	105.3	99.5	89.0	68.6
Financial liabilities, recourse	212.9	197.9	155.4	87.2	68.3	85.5	86.6	90.9	70.0	306.1
Financial liabilities, non recourse	0.0	31.0	101.7	113.3	110.3	114.2	485.1	808.3	1,313.9	1,488.5
Other liabilities	15.1	20.1	1.1	6.3	4.6	13.9	17.2	67.3	79.0	392.7
Deferred tax liabilities	0.0	26.7	45.0	41.2	56.4	52.6	74.4	94.0	129.8	127.3
<b>Current liabilities</b>	<b>1,983.1</b>	<b>1,655.8</b>	<b>1,665.3</b>	<b>2,058.7</b>	<b>1,911.0</b>	<b>2,118.8</b>	<b>2,269.0</b>	<b>2,603.5</b>	<b>2,978.8</b>	<b>3,030.0</b>
Tax provisions	33.5	33.5	32.6	47.3	44.8	55.4	50.2	71.5	80.7	120.3
Other provisions	521.2	314.2	274.3	302.7	302.7	343.3	419.9	424.5	434.8	447.7
Financial debt, recourse	88.9	93.5	94.2	225.4	113.6	48.7	40.9	47.8	40.6	21.7
Financial debt, non-recourse	0.0	0.0	0.0	30.3	51.3	90.7	10.1	18.9	48.0	29.6
Other liabilities	1,339.5	1,214.6	1,264.2	1,453.0	1,398.6	1,580.7	1,747.9	2,040.8	2,374.7	2,410.7
<b>Balance-sheet total</b>	<b>3,075.3</b>	<b>3,076.5</b>	<b>3,310.6</b>	<b>3,632.8</b>	<b>3,483.3</b>	<b>3,720.4</b>	<b>4,356.6</b>	<b>5,129.4</b>	<b>6,127.8</b>	<b>6,773.0</b>
<b>Proportion of balance-sheet total</b>										
Non-current assets	23 %	28 %	27 %	35 %	32 %	37 %	45 %	48 %	51 %	59 %
Current assets	77 %	72 %	73 %	65 %	68 %	63 %	55 %	52 %	49 %	41 %
Shareholders' equity	21 %	29 %	34 %	28 %	33 %	30 %	27 %	24 %	22 %	17 %
Non-current liabilities	15 %	17 %	16 %	15 %	12 %	13 %	21 %	26 %	30 %	38 %
Current liabilities	64 %	54 %	50 %	57 %	55 %	57 %	52 %	50 %	48 %	45 %

\* These figures according to the German Commercial Code (HGB)

## Business developments

€ million	1999 <sup>1</sup>	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Output volume</b>	<b>4,586</b>	<b>4,437</b>	<b>4,607</b>	<b>4,912</b>	<b>5,586</b>	<b>6,111</b>	<b>7,061</b>	<b>7,936</b>	<b>9,222</b>	<b>10,742</b>
<b>Orders received</b>	<b>4,320</b>	<b>4,591</b>	<b>4,680</b>	<b>5,216</b>	<b>5,605</b>	<b>6,139</b>	<b>7,545</b>	<b>10,000</b>	<b>11,275</b>	<b>10,314</b>
<b>Order backlog</b>	<b>4,046</b>	<b>4,200</b>	<b>4,272</b>	<b>5,168</b>	<b>6,277</b>	<b>6,339</b>	<b>7,001</b>	<b>8,747</b>	<b>10,759</b>	<b>10,649</b>
<b>Capital expenditure</b>	<b>217</b>	<b>80</b>	<b>111</b>	<b>324</b>	<b>271</b>	<b>165</b>	<b>330</b>	<b>370</b>	<b>268</b>	<b>697</b>
Property, plant and equipment	82	66	73	71	88	70	102	136	204	237
Financial assets	135	14	38	253	183	95	228	234	64	460
<b>Employees (at year-end)</b>	<b>41,641</b>	<b>40,653</b>	<b>43,471</b>	<b>50,277</b>	<b>50,460</b>	<b>49,852</b>	<b>55,346</b>	<b>49,141</b>	<b>52,723</b>	<b>60,923</b>
<b>Group earnings</b>										
EBIT	8	10	35	69	89	81	110	170	229	298
Earnings before taxes (EBT)	30	62	71	85 <sup>2</sup>	86 <sup>2</sup>	91	115	173	228	283
Net profit	22	43	52	60 <sup>3</sup>	50 <sup>3</sup>	51	66	92	134	200
Cash flow from operating activities	103	43	35	74	30	198	188	207	325	357
Cash flow per share	2.85	1.17	0.96	2.04	0.82	5.39	5.09	5.57	8.74	9.99
Earnings per share	0.62	1.20	1.44	1.66	1.37	1.39	1.80	2.48	3.60	5.61
<b>Bilfinger Berger AG</b>										
Dividend distribution	14.8	14.8	20.0	36.4	47.7	36.7	37.2	46.5	63.6	70.6
Dividend per share	0.41	0.41	0.55	0.55	0.65	1.00	1.00	1.25	1.80	2.00
Dividend bonus				0.45	0.65					
<b>Share price at year-end</b>	<b>21.60</b>	<b>12.99</b>	<b>25.00</b>	<b>14.60</b>	<b>27.00</b>	<b>30.25</b>	<b>40.30</b>	<b>55.52</b>	<b>52.78</b>	<b>37.32</b>

<sup>1</sup> These figures according to the German Commercial Code (HGB)

<sup>2</sup> Adjusted for exceptional items totaling € 48 million in 2003 and € 36 million in 2002

<sup>3</sup> Adjusted for exceptional items totaling € 76 million in 2003 and € 54 million in 2002