

Consolidated financial statements 2009

Consolidated income statement

€ million	Notes	2009	2008
Revenue	(5)	9,580.7	9,757.1
Cost of sales		-8,508.4	-8,684.5
Gross profit		1,072.3	1,072.6
Selling and administrative expenses		-868.5	-875.5
Other operating income and expense	(6)	28.5	85.9
Result of investments accounted for using the equity method	(7)	17.3	15.1
EBIT (earnings before interest and taxes)	(8)	249.6	298.1
Interest income	(9)	16.7	33.8
Interest expense	(9)	-38.9	-31.3
Other financial expense	(9)	-13.4	-17.0
Earnings before taxes		214.0	283.6
Income tax expense	(10)	-71.3	-79.2
Earnings after taxes		142.7	204.4
thereof minority interest		2.5	4.0
Net profit		140.2	200.4
Average number of shares	(in thousands) (11)	37,005	38,728
Earnings per share ¹	(in €) (11)	3.79	5.18

¹ Basic earnings per share are equal to diluted earnings per share.

Consolidated statement of comprehensive income

€ million	2009	2008
Earnings after taxes	142.7	204.4
Unrealized gains / losses on hedging instruments		
Changes in gains and losses recognized in equity	-2.1	-196.7
Realized gains / losses (reclassified to the income statement)	42.7	2.6
Income taxes on unrealized gains / losses	-11.6	65.3
	29.0	-128.8
Currency translation differences	95.3	-92.9
Actuarial gains / losses from pension plans		
Changes in gains and losses recognized in equity	-18.0	2.1
Income taxes on unrealized gains / losses	7.4	-2.8
	-10.6	-0.7
Other changes in equity	0.0	-2.0
Unrealized gains / losses on investments accounted for using the equity method	-19.9	-3.2
Other comprehensive income after taxes	93.8	-227.6
Total comprehensive income after taxes	236.5	-23.2
attributable to shareholders of the parent company	233.4	-27.0
attributable to minority interest	3.1	3.8

Consolidated balance sheet

	€ million	Notes	Dec 31, 09	Dec 31, 08
Assets	Non-current assets			
	Intangible assets	(12)	1,538.5	1,235.3
	Property, plant and equipment	(13)	795.9	599.3
	Investments accounted for using the equity method	(14)	46.0	48.9
	Receivables from concession projects	(15)	2,134.2	1,641.8
	Other financial assets	(16)	169.9	250.6
	Deferred tax assets	(10)	229.9	188.4
			4,914.4	3,964.3
	Current assets			
	Inventories	(17)	269.9	216.4
	Receivables and other financial assets	(18)	1,869.2	1,805.6
	Current tax assets		29.4	17.5
	Other assets	(19)	59.3	49.0
	Cash and cash equivalents	(20)	798.4	720.2
			3,026.2	2,808.7
			7,940.6	6,773.0
Equity and liabilities	Equity	(21)		
	Share capital		138.1	111.6
	Reserves		1,408.2	1,034.0
	Treasury shares		-100.0	-100.0
	Unappropriated retained earnings		92.1	74.4
	Equity attributable to shareholders of the parent		1,538.4	1,120.0
	Minority interest		23.0	21.0
			1,561.4	1,141.0
	Non-current assets			
	Retirement benefit obligation	(22)	286.7	218.8
	Provisions	(23)	84.3	68.6
	Financial debt, recourse	(24)	319.6	306.1
	Financial debt, non-recourse	(24)	1,880.3	1,488.5
	Other financial liabilities	(25)	186.5	392.7
	Deferred tax liabilities	(10)	116.0	127.3
			2,873.4	2,602.0
	Current liabilities			
	Current tax liabilities	(23)	132.7	120.3
	Provisions	(23)	612.8	447.7
	Financial debt, recourse	(24)	34.0	21.7
	Financial debt, non-recourse	(24)	21.9	29.6
	Other financial liabilities	(25)	2,423.3	2,188.8
	Other liabilities	(26)	281.1	221.9
			3,505.8	3,030.0
			7,940.6	6,773.0

Consolidated statement of changes in equity	Equity attributable to the shareholders of Bilfinger Berger AG								Minority interest	Equity	
	Other comprehensive income										
	Share capital	Capital reserve	Retained earnings	Hedging instru- ments reserve	Actuarial gains/ losses	Currency translation reserve	Treasury shares	Unappro- priated retained earnings			Total
€ million											
Balance at January 1, 2008	111.6	522.6	609.6	3.5	21.0	-24.7	0.0	67.0	1,310.6	21.3	1,331.9
Total comprehensive income	0.0	0.0	126.7	-130.6	-2.0	-92.1	0.0	71.0	-27.0	3.8	-23.2
Capital contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dividends paid out	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-63.6	-63.6	-4.1	-67.7
Other changes	0.0	0.0	0.0	0.0	0.0	0.0	-100.0	0.0	-100.0	0.0	-100.0
Balance at December 31, 2008	111.6	522.6	736.3	-127.1	19.0	-116.8	-100.0	74.4	1,120.0	21.0	1,141.0
Balance at January 1, 2009	111.6	522.6	736.3	-127.1	19.0	-116.8	-100.0	74.4	1,120.0	21.0	1,141.0
Total comprehensive income	0.0	0.0	51.9	8.6	-10.3	94.9	0.0	88.3	233.4	3.1	236.5
Capital contributions	26.5	236.7	0.0	0.0	0.0	0.0	0.0	0.0	263.2	0.0	263.2
Dividends paid out	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-70.6	-70.6	-3.9	-74.5
Other changes	0.0	0.0	-7.6	0.0	0.0	0.0	0.0	0.0	-7.6	2.8	-4.8
Balance at December 31, 2009	138.1	759.3	780.6	-118.5	8.7	-21.9	-100.0	92.1	1,538.4	23.0	1,561.4

Consolidated statement of cash flows

€ million	Notes	2009	2008
Earnings after taxes		142.7	204.4
Depreciation, amortization and impairments		150.5	169.0
Increase / decrease in non-current provisions		4.6	-14.9
Deferred tax income		-14.6	-35.7
Equity adjustment		-8.5	0.7
Other income and expenses not affecting cash		0.0	-1.7
Cash earnings		274.7	321.8
Increase in inventories		-34.9	-67.9
Decrease / increase in receivables		195.3	-135.6
Increase in current provisions		16.9	69.3
Decrease / increase in liabilities		-78.1	295.3
Change in working capital		99.2	161.1
Gains on the disposal of non-current assets		-5.7	-125.8
Cash flow from operating activities	(32)	368.2	357.1
Proceeds from the disposal of intangible assets		0.4	0.0
Proceeds from the disposal of property, plant and equipment		13.6	128.6
Proceeds from the disposal of financial assets		18.2	92.2
Investments in intangible assets		-8.1	-6.5
Investments in property, plant and equipment		-153.6	-230.5
Investments in financial assets	(32)	-368.3	-460.4
Cash flow from investing activities		-497.8	-476.6
Share buyback		0.0	-100.0
Capital increase of Bilfinger Berger AG		260.2	0.0
Dividend paid to the shareholders of the parent company		-70.6	-63.6
Dividend paid to minority interest		-3.9	-4.1
Borrowing		18.6	289.4
Repayment of loans		-28.8	-38.3
Cash flow from financing activities		175.5	83.4
Change in cash and cash equivalents		45.9	-36.1
Other adjustments to cash and cash equivalents		32.4	-39.8
Cash and cash equivalents at January 1		720.1	796.0
Cash and cash equivalents at December 31		798.4	720.1