

Bilfinger Group*	FY			Q4		
	2017	2016	Δ in %	2017	2016	Δ in %
<i>in € million</i>						
Orders received	4,055	4,056	0%	1,085	1,069	1%
Output volume	4,024	4,219	-5%	1,077	1,058	2%
Order backlog	2,530	2,618	-3%	2,530	2,618	-3%
EBITA adjusted <sup>1)</sup>	3	15	-80%	40	7	471%
EBITA margin adjusted <sup>1)</sup>	0.1%	0.4%		3.7%	0.7%	461%
EBITA	-118	-221	47%	2	-49	104%
Amortization	8	10	-20%	2	3	-33%
EBIT	-126	-231	45%	0	-52	100%
Net interest result	-12	-22	45%	-4	-5	20%
EBT	-138	-253	45%	-4	-57	93%
Income taxes	-3	-26	88%	-3	-3	0%
Earnings after taxes from cont. op.	-141	-279	49%	-7	-60	88%
Earnings after taxes from discont. op.	55	551	-90%	4	6	-33%
Minority interest	-3	-1	-200%	-3	1	-400%
Net profit <sup>2)</sup>	-89	271	-133%	-6	-53	89%
Net Profit adjusted continuing operations <sup>1)</sup>	-9	-8	-13%	23	-4	675%
EPS adjusted continuing operations (in €) <sup>1)</sup>	-0.19	-0.17	-12%	0.52	-0.08	750%
Equity ratio	38%	40%		38%	40%	
Working capital	-137	-205		-137	-205	
Net cash (incl. marketable securities)	256	510		256	510	
Cash flow from operating activities of continuing operations	-119	-204	42%	48	36	33%
Adjusted cash flow from operating activities <sup>3)</sup>	-7	-51	86%	78	68	15%
Investments	76	72	6%	19	25	-24%
thereof in P,P,E	71	70	1%	19	25	-24%
thereof in financial assets	5	2	150%	0	0	0%
Employees	35,644	36,946	-4%	35,644	36,946	-4%

\* 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	FY			Q4		
	2017	2016	Δ in %	2017	2016	Δ in %
<i>in € million</i>						
EBITA	-118	-221	47%	2	-49	104%
Special items	121	236	-49%	38	56	-32%
<b>EBITA adjusted</b>	<b>3</b>	<b>15</b>	<b>-80%</b>	<b>40</b>	<b>7</b>	<b>471%</b>
Net interest result	-12	-22	45%	-4	-5	20%
Adjusted income tax expense	3	2	50%	-11	-1	-1000%
Minority interest	-3	-3	0%	-2	-5	60%
<b>Net Profit adjusted continuing operations</b>	<b>-9</b>	<b>-8</b>	<b>-13%</b>	<b>23</b>	<b>-4</b>	<b>675%</b>
<b>EPS adjusted continuing operations (in €)</b>	<b>-0.19</b>	<b>-0.17</b>	<b>-12%</b>	<b>0.52</b>	<b>-0.08</b>	<b>750%</b>

Special items in EBITA	FY			Q4		
	2017	2016	Δ in %	2017	2016	Δ in %
<i>Continuing operations</i>						
Disposal losses/write-downs, selling-related expenses	40	93	-57%	15	30	-50%
Restructuring and SG&A efficiency	50	117	-57%	15	22	-32%
Compliance	12	23	-48%	2	4	-50%
IT Investments	19	3	533%	6	0	-
<b>Sum continuing operations</b>	<b>121</b>	<b>236</b>	<b>-49%</b>	<b>38</b>	<b>56</b>	<b>-32%</b>

### Outlook 2018

<i>in € million</i>	FY 2018e		FY 2017
<b>Orders received</b>	Mid single-digit organic growth		4,079
<b>Revenue</b>	Organically stable to slightly growing		4,044
<b>Adjusted EBITA</b>	Significant increase to mid-to-higher double-digit-million € amount*		3

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

Remark: as of January 1, 2018, Bilfinger changes its reporting from output volume to revenue. Orders received will therefore be computed on the basis of revenue. The FY 2017 figures were adjusted accordingly.



BiLFinger Segments		Orders received			Q4		
<i>in € million</i>		FY			2017		
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	1,074	1,220	-12%	264	312	-15%	
MMO	2,535	2,423	5%	674	641	5%	
OOP	458	485	-6%	152	125	22%	
Consolidation / other	-12	-72		-5	-9		
<b>Continuing Operations</b>	<b>4,055</b>	<b>4,056</b>	<b>0%</b>	<b>1,085</b>	<b>1,069</b>	<b>1%</b>	

  

		Output volume			Q4		
		FY			2017		
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T (Engineering & Technologies)	1,106	1,238	-11%	304	296	3%	
MMO (Maintenance, Modifications & Operations)	2,515	2,461	2%	676	644	5%	
OOP (Other Operations)	422	623	-32%	101	141	-28%	
Consolidation / other	-19	-103		-4	-23		
<b>Continuing Operations</b>	<b>4,024</b>	<b>4,219</b>	<b>-5%</b>	<b>1,077</b>	<b>1,058</b>	<b>2%</b>	

  

		Order backlog			Q4		
		FY			2017		
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	706	806	-12%	706	806	-12%	
MMO	1,564	1,605	-3%	1,564	1,605	-3%	
OOP	268	239	12%	268	239	12%	
Consolidation / other	-8	-32		-8	-32		
<b>Continuing Operations</b>	<b>2,530</b>	<b>2,618</b>	<b>-3%</b>	<b>2,530</b>	<b>2,618</b>	<b>-3%</b>	

  

		EBITA adjusted			Q4		
		FY			2017		
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	-26	-30	13%	15	-24	163%	
EBITA margin adjusted	-2.3%	-2.5%		5.0%	-8.2%		
MMO	98	120	-18%	35	36	-3%	
EBITA margin adjusted	3.9%	4.9%		5.2%	5.6%		
OOP	3	5	-40%	7	15	-53%	
EBITA margin adjusted	0.7%	0.8%		6.8%	10.6%		
Consolidation / other	-72	-80	10%	-17	-20	15%	
<b>Continuing Operations</b>	<b>3</b>	<b>15</b>	<b>-80%</b>	<b>40</b>	<b>7</b>	<b>471%</b>	
EBITA margin adjusted	0.1%	0.4%		3.7%	0.7%		

Organic development orders received	FY 2016	Δ Net acquisitions	Δ F/X	Δ Organic	FY 2017
<i>in € million</i>					
E&T	1,220	0	0%	-142	1,074
MMO	2,423	0	0%	145	2,535
OOP	485	-148	-31%	110	458
Continuing Operations	4,056	-148	-4%	173	4,055

Organic development orders received	Q4 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q4 2017
<i>in € million</i>					
E&T	312	0	0%	-43	264
MMO	641	0	0%	51	674
OOP	125	-31	-25%	54	152
Continuing Operations	1,069	-31	-3%	66	1,085

Organic development output volume	FY 2016	Δ Net acquisitions	Δ F/X	Δ Organic	FY 2017
<i>in € million</i>					
E&T	1,238	0	0%	-126	1,106
MMO	2,461	0	0%	83	2,515
OOP	623	-180	-29%	-31	422
Continuing Operations	4,219	-180	-4%	10	4,024

Organic development output volume	Q4 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q4 2017
<i>in € million</i>					
E&T	296	0	0%	15	304
MMO	644	0	0%	46	676
OOP	141	-40	-28%	2	101
Continuing Operations	1,058	-40	-4%	82	1,077

Organic development EBITA adjusted	FY 2016	Δ Net acquisitions	Δ F/X	Δ Organic	FY 2017
<i>in € million</i>					
E&T	-30	0	0%	3	-26
MMO	120	0	0%	-22	98
OOP	5	5	100%	-7	3
Continuing Operations	15	5	31%	-18	3

Organic development EBITA adjusted	Q4 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q4 2017
<i>in € million</i>					
E&T	-24	0	0%	38	15
MMO	36	0	0%	-1	35
OOP	15	1	9%	-9	7
Continuing Operations	7	1	14%	31	40