



## Reporting Factsheet Q3 2017

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Bilfinger Group* in € million	9m			Q3			FY 2016
	2017	2016	Δ in %	2017	2016	Δ in %	
Orders received	2,970	2,987	-1%	1,054	947	11%	4,056
Order backlog	2,535	2,603	-3%	2,535	2,603	-3%	2,618
Output volume	2,947	3,161	-7%	998	1,020	-2%	4,219
EBITA adjusted <sup>1)</sup>	-36	8		21	21	0%	15
EBITA margin adjusted <sup>1)</sup>	-1.2%	0.3%		2.1%	2.1%		0.4%
EBITA	-120	-172	30%	-6	-53	89%	-221
Amortization	6	8	-25%	2	2	0%	-10
EBIT	-126	-179	30%	-8	-55	85%	-231
Net interest result	-8	-17	53%	-1	-6	83%	-22
EBT	-134	-196	32%	-9	-61	85%	-253
Income taxes	0	-23	100%	-13	-12	-8%	-26
Earnings after taxes from cont. op.	-134	-219	39%	-22	-73	70%	-279
Earnings after taxes from discont. op.	51	545	-91%	1	534	-100%	551
Minority interest	0	-2	100%	0	-4	100%	1
Net profit <sup>2)</sup>	-83	324	-126%	-21	457	-105%	271
Net Profit adjusted continuing operations <sup>1)</sup>	-31	-4	-675%	13	11	18%	-8
EPS adjusted continuing operations (in €) <sup>1)</sup>	-0.71	-0.09	-689%	0.30	0.25	20%	-0.17
Equity ratio	39%			39%			40%
Working capital	-50			-50			-205
Net cash	215			215			510
Cash flow from operating activities of continuing operations	-172	-246		-11	39		-224
Adjusted cash flow from operating activities <sup>3)</sup>	-90	-125		15	71		-71
Investments	57	47	21%	12	16	-25%	72
thereof in P,P,E	52	45	16%	12	16	-25%	70
thereof in financial assets	5	2	150%	0	0	0%	2
Employees	36,506	38,434	-5%	36,506	38,434	-5%	36,946

\* 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 in € million	9m		Q3		FY 2016
	2017	2016	2017	2016	
EBITA	-120	-172	-6	-53	-221
Special items	84	180	27	74	236
EBITA adjusted	-36	8	21	21	15
Net interest result	-8	-17	-1	-6	-22
Adjusted income tax expense	14	3	-6	-5	2
Minority interest	0	2	0	1	-3
Net Profit adjusted continuing operations	-31	-4	13	11	-8
EPS adjusted continuing operations (in €)	-0.71	-0.09	0.30	0.25	-0.17

Special items in EBITA	9m		Q3		FY 2016
	2017	2016	2017	2016	
<i>Continuing operations</i>					
Disposal losses/write-downs, selling-related expenses	26	63	8	35	93
Restructuring and SG&A efficiency	35	95	8	27	117
Compliance	10	18	5	10	23
IT Investments	13	3	6	2	3
Sum continuing operations	84	180	27	74	236

### Outlook 2017

in € million	FY 2017e
Orders received	Organic increase
Output volume	Organic decrease <5%
Adjusted EBITA / EBITA margin*	Break-even

\* Assumption: on a comparable F/X base

Bilfinger Segments <i>in € million</i>	Orders received						FY 2016
	9m			Q3			
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	810	908	-11%	263	296	-11%	1,220
MMO	1,861	1,783	4%	690	579	19%	2,423
OOP	307	360	-15%	103	93	11%	485
Consolidation / other	-8	-64		-2	-21		-72
<b>Continuing Operations</b>	<b>2,970</b>	<b>2,987</b>	<b>-1%</b>	<b>1,054</b>	<b>947</b>	<b>11%</b>	<b>4,056</b>

  

Bilfinger Segments <i>in € million</i>	Order backlog						FY 2016
	9m			Q3			
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	752	787	-4%	752	787	-4%	781
MMO	1,581	1,596	-1%	1,581	1,596	-1%	1,605
OOP	216	267	-19%	216	267	-19%	264
Consolidation / other	-14	-47		-14	-47		-32
<b>Continuing Operations</b>	<b>2,535</b>	<b>2,603</b>	<b>-3%</b>	<b>2,535</b>	<b>2,603</b>	<b>-3%</b>	<b>2,618</b>

  

Bilfinger Segments <i>in € million</i>	Output volume						FY 2016
	9m			Q3			
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T (Engineering & Technologies)	802	942	-15%	263	300	-12%	1,238
MMO (Maintenance, Modifications & Operations)	1,839	1,817	1%	632	589	7%	2,461
OOP (Other Operations)	322	483	-33%	113	157	-28%	623
Consolidation / other	-16	-81		-10	-26		-103
<b>Continuing Operations</b>	<b>2,947</b>	<b>3,161</b>	<b>-7%</b>	<b>998</b>	<b>1,020</b>	<b>-2%</b>	<b>4,219</b>

  

Bilfinger Segments <i>in € million</i>	EBITA adjusted						FY 2016
	9m			Q3			
	2017	2016	Δ in %	2017	2016	Δ in %	
E&T	-41	-6	-583%	9	3	200%	-30
EBITA margin adjusted	-5.1%	-0.6%		3.4%	1.0%		-2.4%
MMO	63	84	-25%	28	29	-3%	120
EBITA margin adjusted	3.4%	4.6%		4.4%	4.9%		4.9%
OOP	-4	-10	60%	0	6	-100%	5
EBITA margin adjusted	-1.2%	-2.1%		0.0%	3.8%		0.8%
Consolidation / other	-54	-60	10%	-16	-17	6%	-80
<b>Continuing Operations</b>	<b>-36</b>	<b>8</b>	<b>-550%</b>	<b>21</b>	<b>21</b>	<b>0%</b>	<b>15</b>
EBITA margin adjusted	-1.2%	0.3%		2.1%	2.1%		0.4%

Organic development orders received <i>in € million</i>	9m 2016	Δ Net acquisitions	Δ F/X	Δ Organic	9m 2017				
E&T	908	0	0%	1	+0%	-99	-11%	810	-11%
MMO	1,783	0	0%	-14	-1%	92	+5%	1,861	4%
OOP	360	-117	-33%	7	+2%	57	+16%	307	-15%
<b>Continuing Operations</b>	<b>2,987</b>	<b>-117</b>	<b>-4%</b>	<b>-6</b>	<b>-0%</b>	<b>106</b>	<b>+4%</b>	<b>2,970</b>	<b>-1%</b>

Organic development orders received <i>in € million</i>	Q3 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q3 2017				
E&T	296	0	0%	-3	-1%	-30	-10%	263	-11%
MMO	579	0	0%	-8	-1%	119	+20%	690	19%
OOP	93	-30	-32%	-1	-1%	41	+44%	103	11%
<b>Continuing Operations</b>	<b>947</b>	<b>-30</b>	<b>-3%</b>	<b>-12</b>	<b>-1%</b>	<b>149</b>	<b>+16%</b>	<b>1,054</b>	<b>11%</b>

Organic development output volume <i>in € million</i>	9m 2016	Δ Net acquisitions	Δ F/X	Δ Organic	9m 2017				
E&T	942	0	0%	1	+0%	-141	-15%	802	-15%
MMO	1,817	0	0%	-15	-1%	37	+2%	1,839	1%
OOP	483	-140	-29%	12	+2%	-33	-7%	322	-33%
<b>Continuing Operations</b>	<b>3,161</b>	<b>-140</b>	<b>-4%</b>	<b>-2</b>	<b>-0%</b>	<b>-72</b>	<b>-2%</b>	<b>2,947</b>	<b>-7%</b>

Organic development output volume <i>in € million</i>	Q3 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q3 2017				
E&T	300	0	0%	-4	-1%	-33	-11%	263	-12%
MMO	589	0	0%	-8	-1%	51	+9%	632	7%
OOP	157	-40	-25%	-1	-1%	-3	-2%	113	-28%
<b>Continuing Operations</b>	<b>1,020</b>	<b>-40</b>	<b>-4%</b>	<b>-13</b>	<b>-1%</b>	<b>31</b>	<b>+3%</b>	<b>998</b>	<b>-2%</b>

Organic development EBITA adjusted <i>in € million</i>	9m 2016	Δ Net acquisitions	Δ F/X	Δ Organic	9m 2017				
E&T	-6	0	0%	0	-19%	-35	-564%	-41	-583%
MMO	84	0	0%	0	+0%	-21	-25%	63	-25%
OOP	-10	3	33%	0	+5%	3	+22%	-4	60%
<b>Continuing Operations</b>	<b>8</b>	<b>3</b>	<b>44%</b>	<b>0</b>	<b>+0%</b>	<b>-47</b>	<b>-594%</b>	<b>-36</b>	<b>-550%</b>

Organic development EBITA adjusted <i>in € million</i>	Q3 2016	Δ Net acquisitions	Δ F/X	Δ Organic	Q3 2017				
E&T	3	0	0%	2	+12%	4	+188%	9	200%
MMO	29	0	0%	0	+2%	-1	-5%	28	-3%
OOP	6	-2	-28%	0	+0%	-4	-72%	0	-100%
<b>Continuing Operations</b>	<b>21</b>	<b>-2</b>	<b>-6%</b>	<b>1</b>	<b>+5%</b>	<b>1</b>	<b>+1%</b>	<b>21</b>	<b>0%</b>