

Bilfinger Group in € million	Q4			FY		
	2024	2023	Δ in %	2024	2023	Δ in %
Orders received	1,337	1,236	8%	5,334	4,735	13%
Order backlog	4,120	3,385	22%	4,120	3,385	22%
Revenue	1,362	1,195	14%	5,037	4,486	12%
EBITDA	109	99	10%	382	289	32%
EBITA	75	69	8%	264	191	39%
EBITA margin	5.5%	5.8%		5.2%	4.3%	
<i>thereof special items</i>	1	0	-	7	-1	-
Amortization	-5	-1	-	-6	-1	-
EBIT	69	68	2%	258	190	36%
Financial result	-1	-7	-	-17	-26	-
EBT	68	61	12%	241	163	48%
Income taxes	-15	45	-	-57	18	-
Earnings after taxes from continuing operations	53	106	-50%	184	182	1%
Earnings after taxes from discontinued operations	0	3	-	1	3	-57%
Minority interest	-1	-1	-	-6	-4	-
Net profit	52	108	-52%	180	181	-1%
Net profit adjusted	52	44	17%	169	117	45%
Number of outstanding shares (average, in thousands)	37,520	37,484		37,505	37,462	
EPS (in €)	1.38	2.89	-52%	4.79	4.84	-1%
EPS adjusted (in €)	1.38	1.18	17%	4.51	3.12	45%
Equity ratio	37.9%	35.2%		37.9%	35.2%	
Working capital ¹⁾	137	51	171%	137	51	171%
Net cash (+) / net debt (-) ²⁾	288	290	-1%	288	290	-1%
Cash flow from operating activities	103	121	-15%	248	151	64%
Gross Capex in PPE	-20	-14	-	-63	-59	-
Net Capex in PPE	-19	13	-	-59	-30	-
Increase in right-of-use assets	13	8	73%	42	33	27%
Free cash flow	84	134	-37%	189	122	55%
Employees	31,478	28,650	10%	31,478	28,650	10%

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

2) Excluding leasing liabilities (FY 2024: €200 million; FY 2023: €170 million) and including marketable securities

Outlook 2025 in € million / %	FY 2024	FY 2025e
Group		
Revenue	5,037	5,100 to 5,700
EBITA Margin	5.2%	5.2% to 5.8%
Free cash flow ³⁾	189	210 to 270
Segment Engineering & Maintenance Europe		
Revenue	3,507	3,500 to 4,000
EBITA Margin	5.9%	5.8% to 6.4%
Segment Engineering & Maintenance International		
Revenue	710	700 to 800
EBITA Margin	0.2%	2.0% to 4.0%
Segment Technologies		
Revenue	732	750 to 850
EBITA Margin	6.2%	6.3% to 6.8%
Reconciliation Group		
Revenue	89	80 to 130
EBITA	11	-20 to 5

3) Including ~ €30 million special items cash-out integration expenses acquired business and efficiency program

Bilfinger Segments		Q4			FY					
in € million		2024	2023	Δ in %	2024	2023	Δ in %			
Orders received										
Segment Engineering & Maintenance Europe		1,016	816	25%	3,713	3,125	19%			
Segment Engineering & Maintenance International		172	211	-19%	700	733	-4%			
Segment Technologies		119	167	-29%	806	743	8%			
Reconciliation Group		31	42	-27%	115	134	-14%			
thereof OOP		59	43	36%	198	166	20%			
thereof HQ/ consolidation/ others		-28	-2	-	-83	-32	-			
Group		1,337	1,236	8%	5,334	4,735	13%			
Order backlog										
Segment Engineering & Maintenance Europe		2,620	2,032	29%	2,620	2,032	29%			
Segment Engineering & Maintenance International		569	551	3%	569	551	3%			
Segment Technologies		805	709	14%	805	709	14%			
Reconciliation Group		125	93	35%	125	93	35%			
thereof OOP		149	106	40%	149	106	40%			
thereof HQ/ consolidation/ others		-24	-13	-	-24	-13	-			
Group		4,120	3,385	22%	4,120	3,385	22%			
Revenue										
Segment Engineering & Maintenance Europe		953	816	17%	3,507	3,033	16%			
Segment Engineering & Maintenance International		191	174	10%	710	682	4%			
Segment Technologies		194	177	10%	732	684	7%			
Reconciliation Group		24	29	-18%	89	87	2%			
thereof OOP		40	58	-30%	160	167	-4%			
thereof HQ/ consolidation/ others		-16	-28	-	-71	-80	-			
Group		1,362	1,195	14%	5,037	4,486	12%			
EBITA										
Segment Engineering & Maintenance Europe		59	54	9%	207	156	32%			
EBITA margin		6.2%	6.6%		5.9%	5.1%				
Segment Engineering & Maintenance International		3	9	-67%	1	3	-58%			
EBITA margin		1.6%	5.4%		0.2%	0.4%				
Segment Technologies		16	11	40%	45	40	11%			
EBITA margin		8.0%	6.3%		6.2%	5.9%				
Reconciliation Group		-3	-5	-	11	-9	-			
thereof OOP		5	5	-4%	23	14	64%			
thereof HQ/ consolidation/ others		-8	-11	-	-11	-23	-			
Group		75	69	8%	264	191	39%			
EBITA margin		5.5%	5.8%		5.2%	4.3%				
Organic development										
in € million										
Orders received										
Segment Engineering & Maintenance Europe		816	153	19%	6	1%	41	5%	1,016	25%
Segment Engineering & Maintenance International		211	6	3%	0	0%	-45	-22%	172	-19%
Segment Technologies		167	1	1%	1	1%	-50	-30%	119	-29%
Group		1,236	161	13%	7	1%	-67	-5%	1,337	8%
Revenue										
Segment Engineering & Maintenance Europe		816	144	18%	4	0%	-11	-1%	953	17%
Segment Engineering & Maintenance International		174	6	3%	0	0%	11	6%	191	10%
Segment Technologies		177	3	2%	1	1%	13	8%	194	10%
Group		1,195	153	13%	5	0%	9	1%	1,362	14%
EBITA										
Segment Engineering & Maintenance Europe		54	9	17%	0	1%	-1	-8%	59	9%
Segment Engineering & Maintenance International		9	1	11%	0	0%	-7	-73%	3	-67%
Segment Technologies		11	0	0%	0	0%	5	40%	16	40%
Group		69	9	14%	0	1%	-4	-6%	75	8%
Organic development										
in € million										
Orders received										
Segment Engineering & Maintenance Europe		3,125	470	15%	22	1%	96	3%	3,713	19%
Segment Engineering & Maintenance International		733	8	1%	0	0%	-40	-5%	700	-4%
Segment Technologies		743	6	1%	2	0%	55	7%	806	8%
Group		4,735	484	10%	25	1%	90	2%	5,334	13%
Revenue										
Segment Engineering & Maintenance Europe		3,033	429	14%	16	1%	29	1%	3,507	16%
Segment Engineering & Maintenance International		682	8	1%	0	0%	20	3%	710	4%
Segment Technologies		684	10	1%	4	1%	34	5%	732	7%
Group		4,486	447	10%	21	0%	83	2%	5,037	12%
EBITA										
Segment Engineering & Maintenance Europe		156	35	23%	1	1%	15	9%	207	32%
Segment Engineering & Maintenance International		3	1	33%	0	0%	-3	-84%	1	-58%
Segment Technologies		40	-3	-8%	0	0%	8	18%	45	11%
Group		191	33	17%	1	1%	39	21%	264	39%