

Key figures

(all amounts in million Euros)

	2019	2018	2017	2016	2015
Net revenue	1,644	1,876	1,530	1,713	2,579
EBITDA	254	306	290	333	406
Depreciation and amortisation	166	161	157	187	167
EBIT	88	145	133	147	239
Net profit	46	92	78	90	169
Total equity and liabilities	2,414	2,530	2,530	2,647	2,799
Equity	1,008	999	943	905	902
Long-term loans	415	207	412	466	474
Cash	108	287	316	280	326
Net debt	307	78	43	79	68
Order book	3,610	3,676	3,395	3,271	2,349
Cash flow from operating activities	30	128	178	308	496
Cash flow from investment activities	-222	-120	-103	-232	-191
Cash flow from financing activities	10	-34	-39	-114	-119
Net cash flow	-181	-26	36	-38	186
Dividend	21	40	34	39	79
Return on equity	4.6%	9.5%	8.5%	10.0%	20.1%
Return on capital employed	5.5%	9.3%	8.3%	9.4%	16.3%
EBITDA/net revenue	15.5%	16.3%	19.0%	19.4%	15.8%
Net profit/net revenue	2.8%	4.9%	5.1%	5.3%	6.6%
Equity/total assets (solvency)	41.8%	39.5%	37.3%	34.2%	32.2%
No. of employees in full-time equivalents at 31 December	5,217	4,954	4,454	4,816	4,912
Ratio male/female %	85/15	86/14	87/13	85/15	86/14
Number of nationalities employed by Van Oord	71	74	68	68	73
Number of participants in training courses	5,447	3,353	3,501	3,997	4,512
Absence due to illness (in % of Dutch payroll)	4.2	4.0	3.5	3.8	3.3
Accident frequency in TRIR	0.65	0.67	0.73	1.04	1.25
Carbon footprint (tonnes)	639,753	576,516	676,661	704,216	874,220
Fleet energy-efficiency improvement over 2010 (cumulative)	8.2%	7.4%	6.0%	5.6%	5.2%

Consolidated balance sheet (before appropriation of profit)

(x EUR 1,000)

	31 December 2019	31 December 2018
Fixed assets		
Intangible fixed assets	35,696	47,256
Tangible fixed assets	1,720,103	1,682,116
Financial fixed assets	52,468	22,625
	1,808,267	1,751,997
Current assets		
Stock	34,428	39,671
Receivables	463,129	451,825
Cash at bank and in hand	108,172	286,716
	605,729	778,212
Total assets	2,413,996	2,530,209
Shareholders' equity	1,007,916	998,967
Provisions	278,639	285,152
Long-term liabilities	414,742	207,319
Current liabilities		
Work in progress	114,981	81,934
Other liabilities	597,718	956,837
	712,699	1,038,771
Total shareholders' equity and liabilities	2,413,996	2,530,209

Consolidated profit and loss account

(x EUR 1,000)

	2019	2018
Net revenue	1,643,767	1,876,162
Costs	-1,226,496	-1,423,321
Depreciation of tangible fixed assets	-153,810	-150,234
Amortisation of intangible fixed assets	-11,560	-11,002
Total cost of work	<u>-1,391,866</u>	<u>-1,584,557</u>
Gross profit	251,901	291,605
General and administrative expenses	<u>-163,698</u>	<u>-149,547</u>
Operating profit	88,203	142,058
Net interest expense	<u>-24,799</u>	<u>-44,618</u>
Profit before taxation	63,404	97,440
Income taxes	-17,624	-8,367
Share in result of participating interests	<u>101</u>	<u>3,024</u>
Net profit	45,881	92,097

Consolidated cash flow statement

(x EUR 1,000)

	2019	2018
Cash at bank and in hand at 1 January	286,716	315,753
Cash flow from operating activities	30,178	127,689
Cash flow from/(used in) investing activities	-221,539	-120,115
Cash flow from/(used in) financing activities	10,164	-34,042
Net cash flow	-181,197	-26,468
Exchange and translation gains and losses	2,653	-2,569
Increase/(decrease) cash at bank and in hand	-178,544	-29,037
Cash at bank and in hand at 31 December	108,172	286,716
Operating profit	88,203	142,058
Adjusted for:		
Depreciation of tangible fixed assets	153,810	150,234
Amortisation of intangible fixed assets	11,560	11,002
Result on sale of participating interests	-	-33,157
Changes in working capital		
- Decrease/(increase) stock	5,243	-606
- Decrease/(increase) receivables	-85,446	-1,319
- Increase/(decrease) work in progress	33,047	-225,170
- Increase/(decrease) other liabilities	-102,186	122,765
	-149,342	-104,330
Changes in provisions	-6,513	4,756
Cash flow from business operations	97,718	170,563
Interest paid	-61,005	-24,408
Income tax paid	-6,535	-18,466
Cash flow from operating activities	30,178	127,689
Acquisition/business combination	-	-86,000
Additions to tangible fixed assets	-192,865	-122,500
Divestments of tangible fixed assets	1,068	6,304
Investments in financial fixed assets	-29,742	-9,216
Receipts from financial fixed assets	-	91,297
Cash flow from/(used in) investing activities	-221,539	-120,115
Dividend paid	-39,585	-34,042
Prepayment/repayment of loans	-358,490	-
Proceeds from loans	408,239	-
Cash flow from/(used in) financing activities	10,164	-34,042