



CFE (AvH 60.4%)

Contracting and real estate development

CFE: KEY FIGURES

Excl. DEME

(in € mio)	2017	2016	2015
Turnover	710.5	818.9	953.3
Net result ⁽¹⁾	23.9	13.0	-22.8
Shareholder's equity (total, incl. DEME)	1,641.9	1,521.6	1,423.3
Net financial position (excl. DEME/RAP, incl. Van Laere in 2017)	-64.2	-58.1	-47.7
# personnel	3,485	3,204	3,657

(in € mio)	2017	2016	2017	2016	2017	2016
	Turnover		Order book		Net result	
Construction	499.8	548.5	978.8	648.7		
Multitechnics	155.3	159.2	152.6	143.4		
Rail Infra	62.5	62.8	98.3	58.4		
Contracting	717.6	770.5	1,229.7	850.5	15.4	10.4
Real estate development	10.9	12.1	133 ⁽²⁾	130 ⁽²⁾	22.3	1.4
Holding, non- transferred activities and eliminations	-18.1	36.3			-13.7	1.2
Total	710.5	818.9			23.9	13.0

(1) Including contribution from Rent-A-Port and Green Offshore: 2017: € -2.9 mio, 2016: € 4.2 mio, 2015: € 2.9 mio

(2) Real estate projects is the sum of the equity and net financial debt of the real estate division

CFE: HIGHLIGHTS 2017

Excl. DEME

- › Strong improvement of results of CFE Contracting and Real Estate Development.

Contracting

- › Decrease of turnover due to postponement of some important contracts in the construction segment in Belgium and difficult socio-economic environment in Tunisia.
- › Strong growth in construction in Poland.
- › Significantly higher order book of € 1,229.7 mio, driven by new construction projects in Brussels and Poland, by Rail & Utility Networks and by acquisition of Van Laere (€ 242 mio).
- › Acquisition of Van Laere finalized in December 2017 for € 17.1 mio. Consolidated results Van Laere to be included in CFE figures as from 2018.
- › Acquisition of José Coghe-Werbrouck (rail works) for € 7.7 mio in December 2017.
- › Stable net cash position.

Real Estate Development

- › Strong increase of net result thanks to capital gains on the sale of projects Oosteroever (Ostend) and Kons (Luxembourg).

Exposure on Chad of approx. € 60 mio

- › Negotiations on refinancing of outstanding receivables with regard to Grand Hotel (N'Djamena) are ongoing.

