



Investor Presentation

FY'16 financial results



Budimex Group structure

FY'16 results summary

budimex

FY'16 sales
(% Group sales)

FY'16 EBIT
(% Group EBIT)

5 572 M PLN

505 M PLN

Internal eliminations
-332 M PLN -6%
- 5 M PLN -1%

budimex

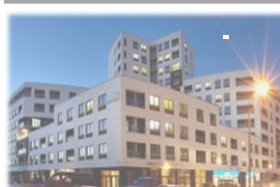
Construction segment
5 391 M PLN 97%
453 M PLN 90%

Developer segment
350 M PLN 6%
47 M PLN 9%

Other activities
163 M PLN 3%
10 M PLN 2%



budimex



budimex
nieruchomości



ELEKTROMONTAŻ
pracujemy z energią

Stake: 92%
Controlled since: Jan'13



mostostal
kraków



fbserwis

Stake: 49%
Established: Mar'12



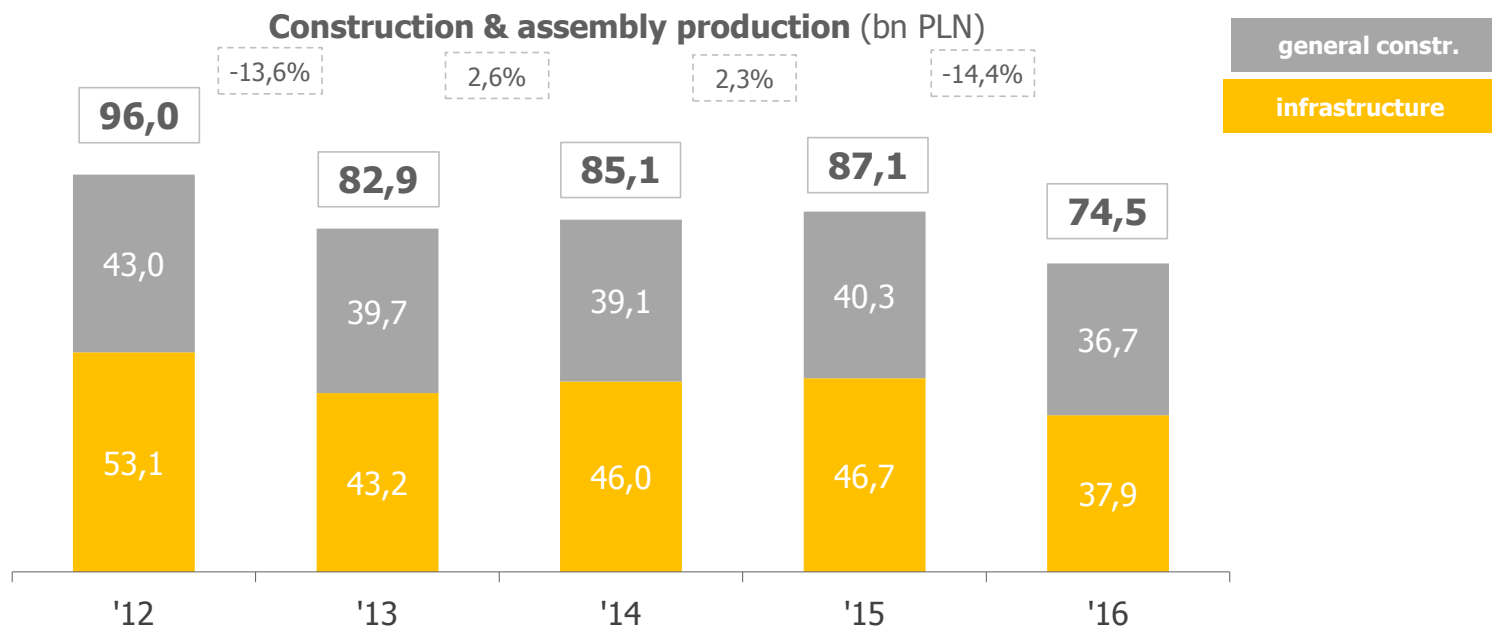
budimex
Parking Wrocław

FY'16 at a glance

FY'16 results summary

budimex

- Historic end-year net cash reaching **2,6 bn PLN** *(+0,3 bn y-o-y)*
- Top line exceeding **5,5 bn PLN** *(+9% y-o-y)*
- Excellent **EBIT** profitability at **9,1%** *(+3,4 pp. y-o-y)*
- Contracts signed amounting to **5,7 bn PLN** *(-20% y-o-y)*
- **1 615 flats** presold by Budimex Nieruchomosci *(-16% y-o-y)*

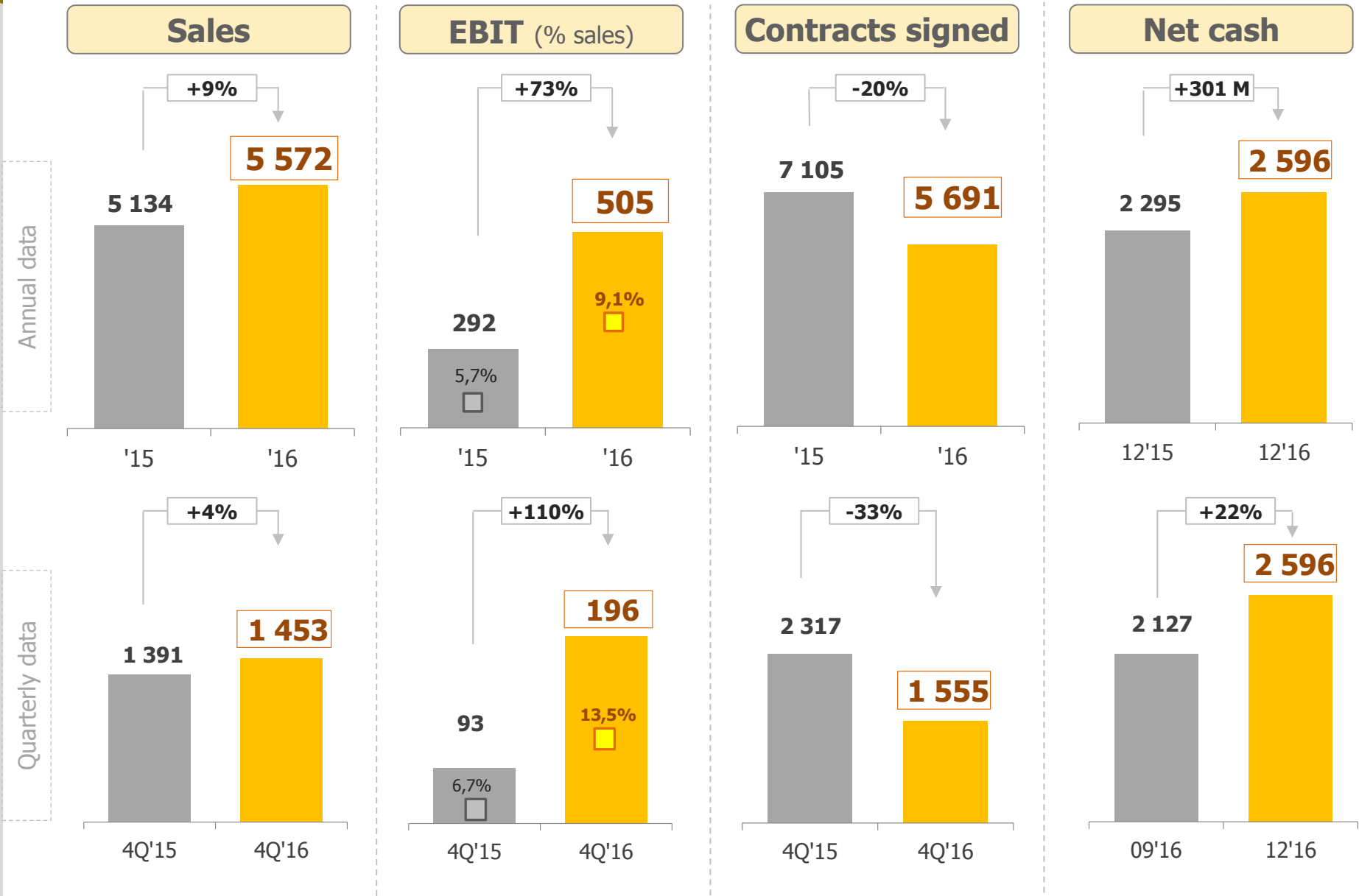


Source: Central Statistical Office

All figures in M PLN, unless stated otherwise

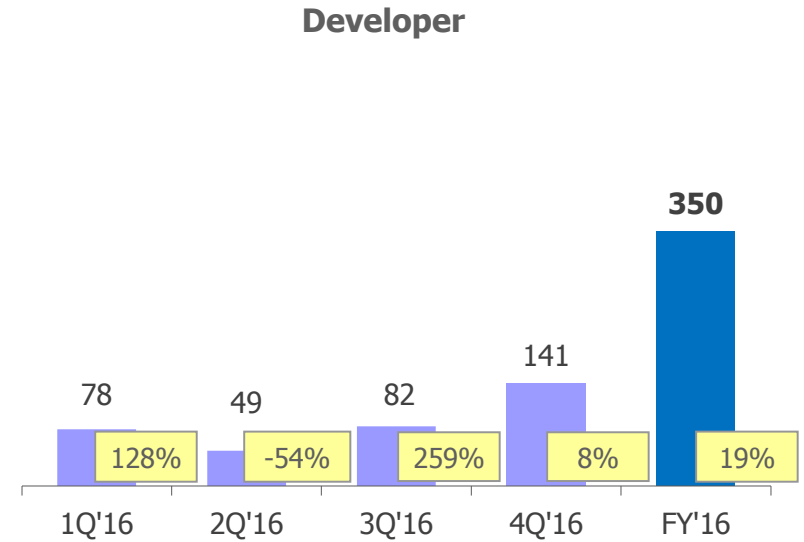
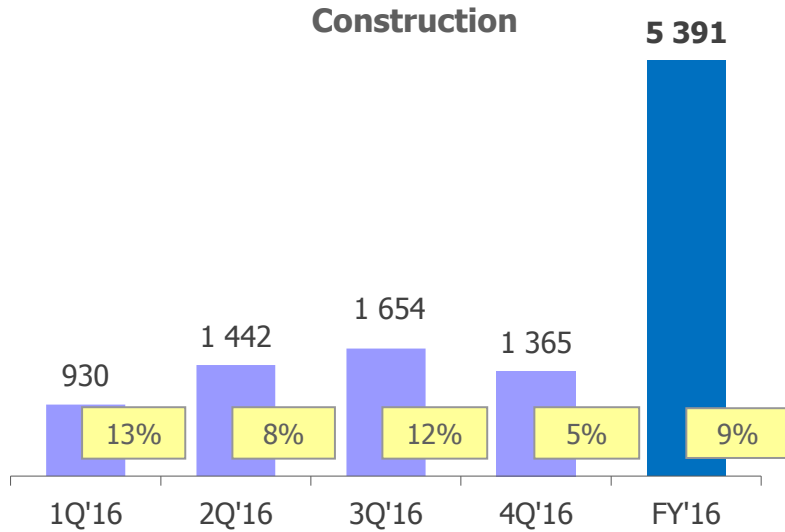
FY'16 key performance indicators

FY'16 results summary

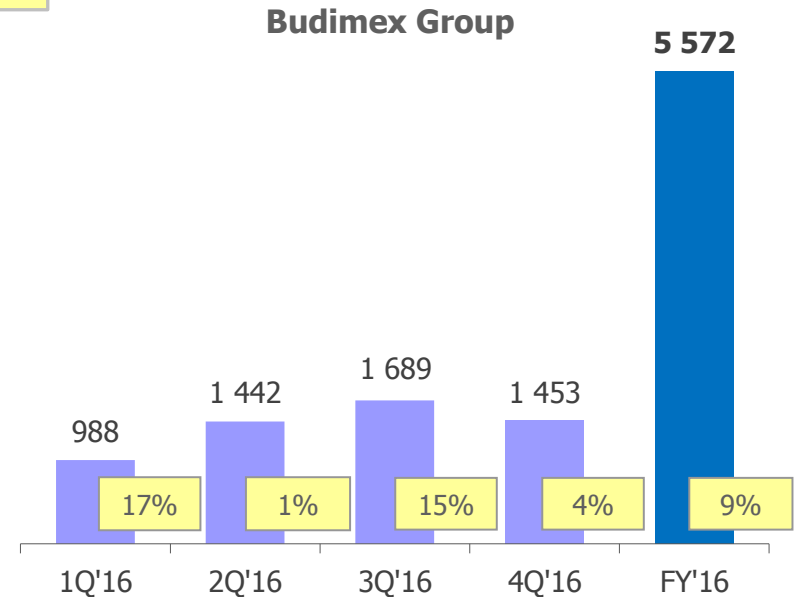
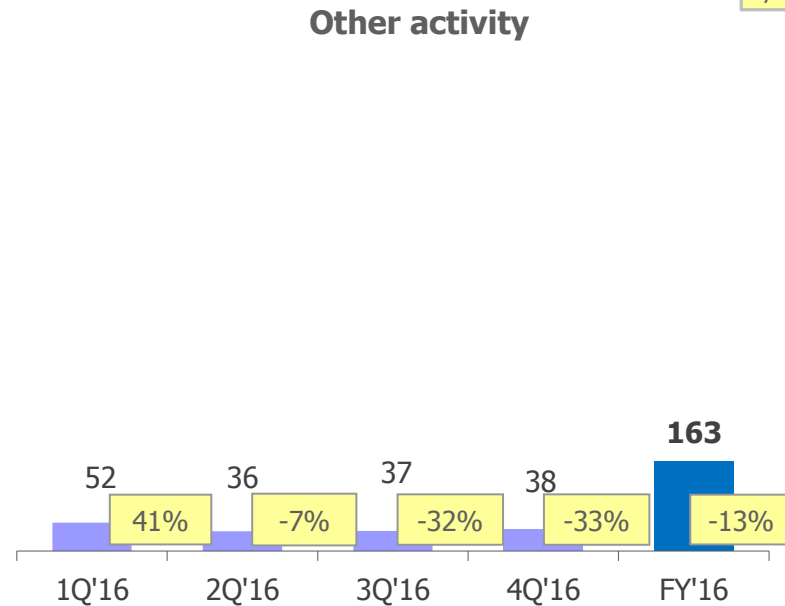


FY'16 sales by segment

FY'16 results summary



y-o-y dynamics

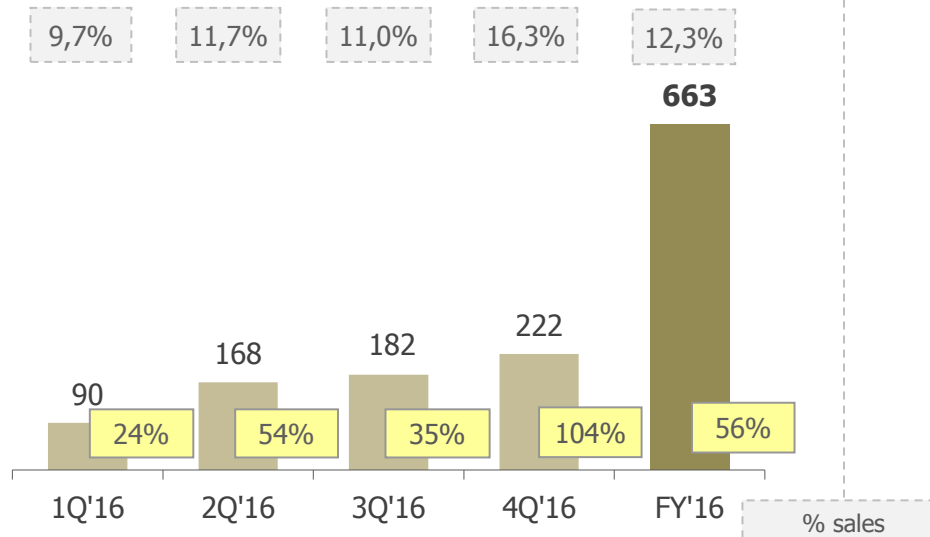


FY'16 gross margin by segment

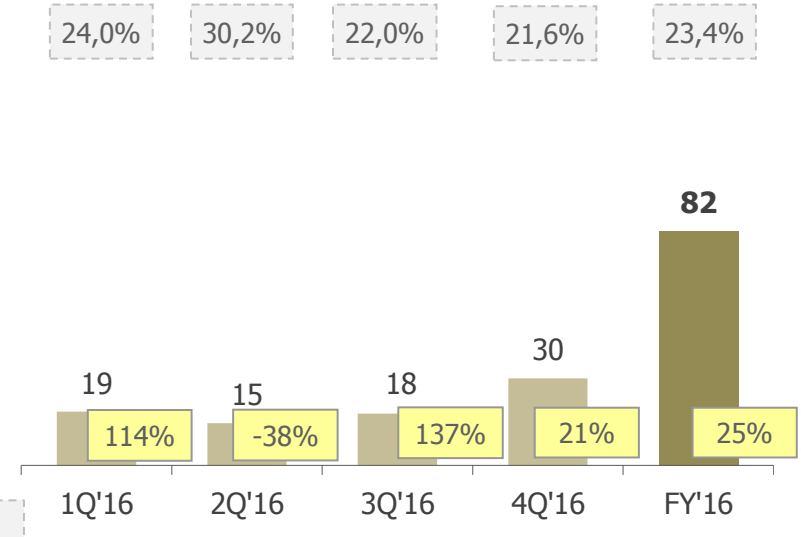
FY'16 results summary



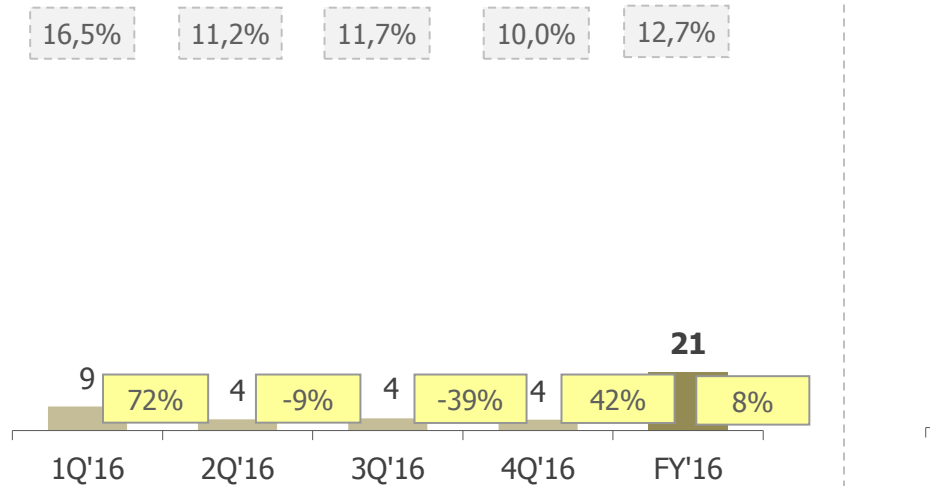
Construction



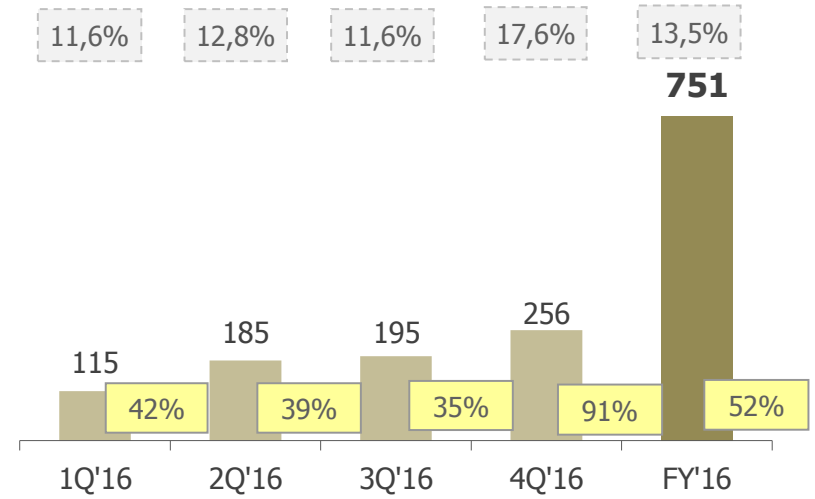
Developer



Other activity



Budimex Group

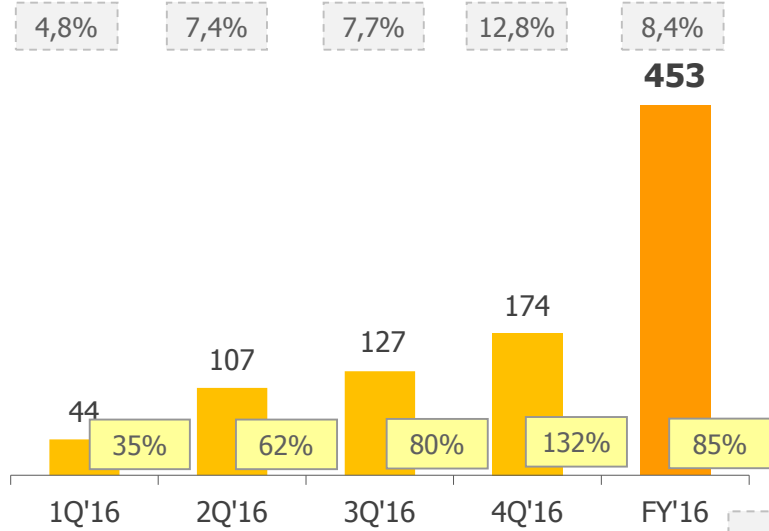


FY'16 EBIT by segment

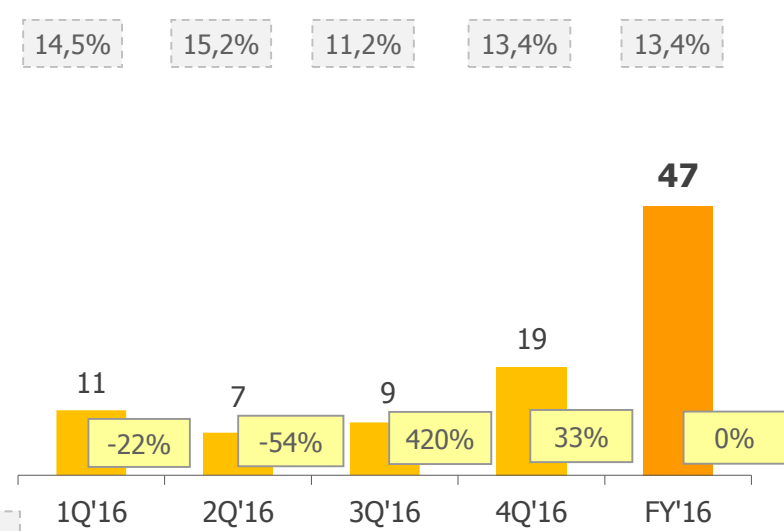
FY'16 results summary



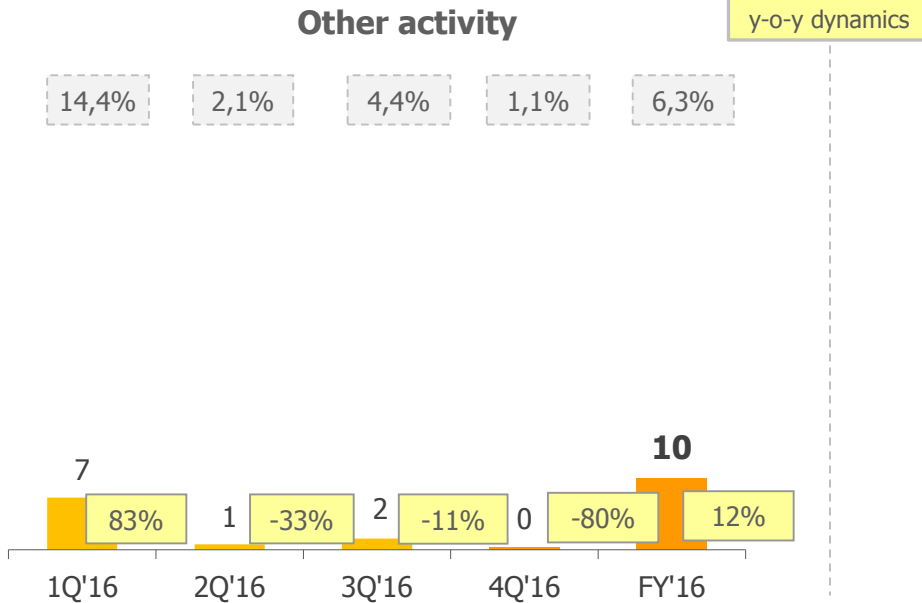
Construction



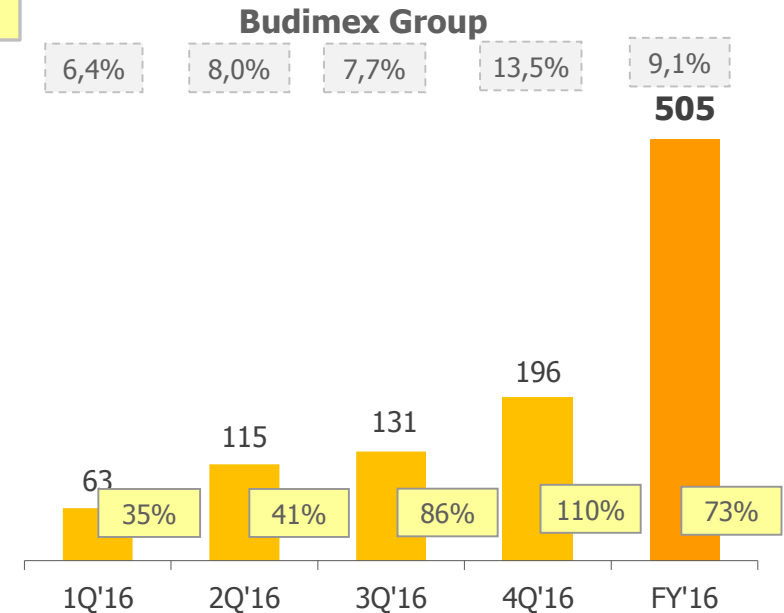
Developer



Other activity



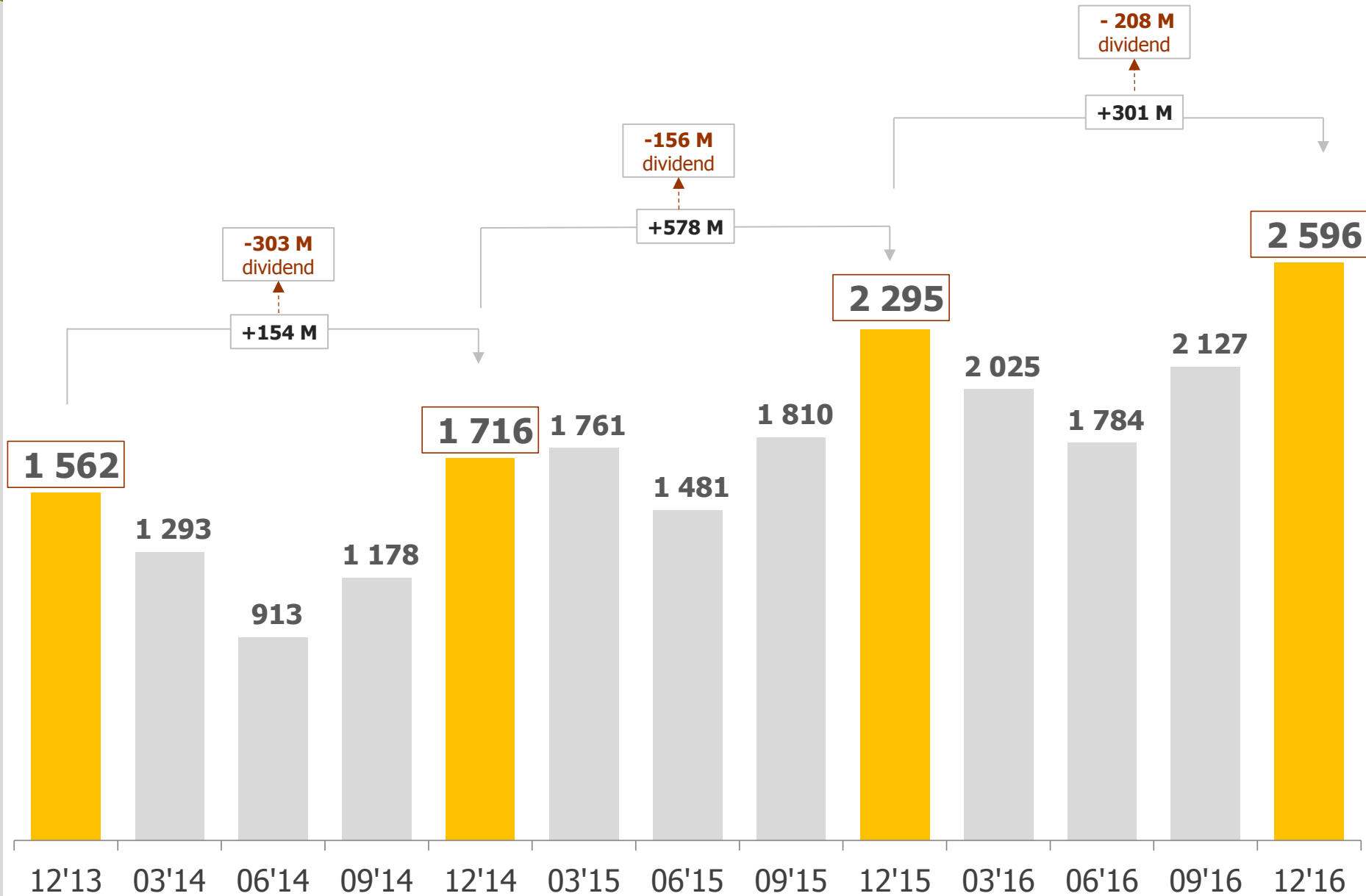
Budimex Group



Net cash evolution in Budimex Group

Group results

budimex



Construction: growth delivered by Infrastructure

Construction segment

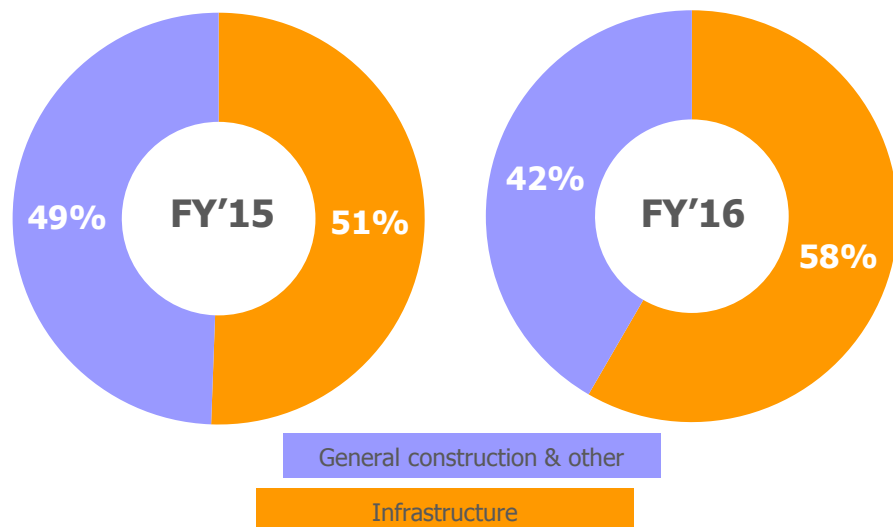
budimex

Construction results (M PLN)

	FY'16	y-o-y dynamics
Sales	5 391	9%
Gross margin	663	56%
% sales	12,3%	3,7 pp.
Operating profit	453	85%
% sales	8,4%	3,4 pp.
Net profit	365	87%
% sales	6,8%	2,8 pp.

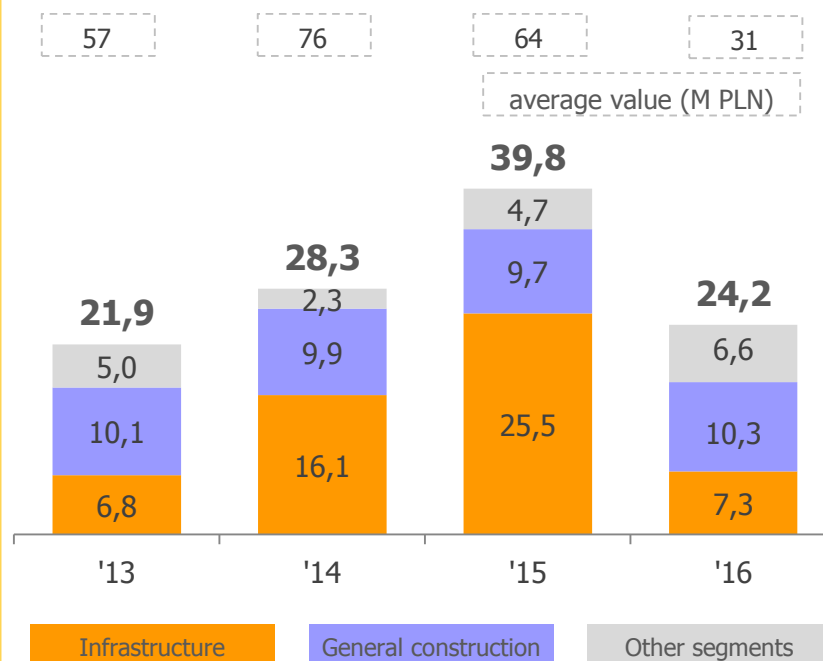
- ☑ In 2016 construction revenues amounted to 5,4 bn PLN (+9% y-o-y) and gross margin profitability strongly improved by 3,7 pp.
- ☑ Order backlog grew by 0,5 bn PLN mainly due to record-high order intake in general construction
- ☑ Total value of offers placed dropped by 39% while infrastructure offers slumped by 71%

Construction sales by segment



Offers placed by Budimex SA

(by segment, bn PLN)

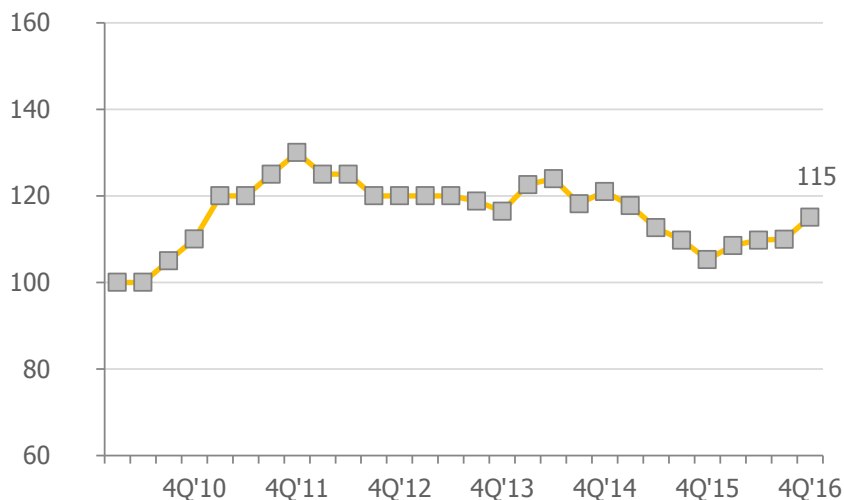


Material prices evolution

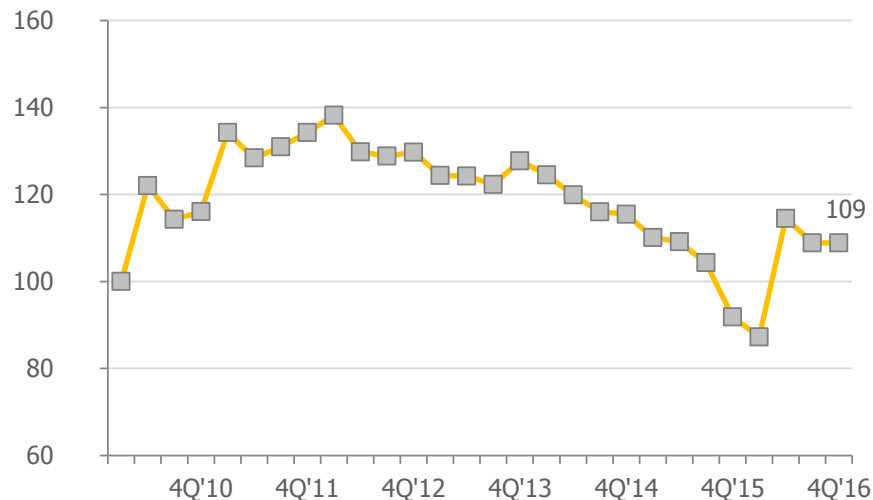
Construction segment



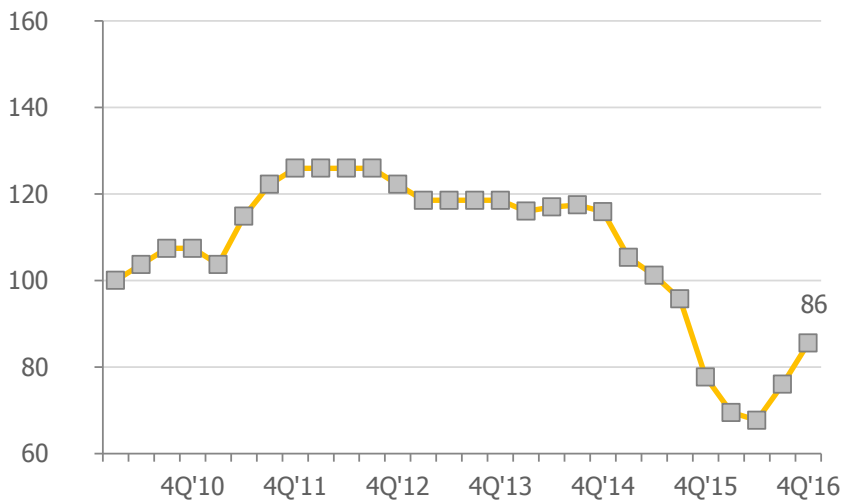
Concrete (1Q'10 = 100)



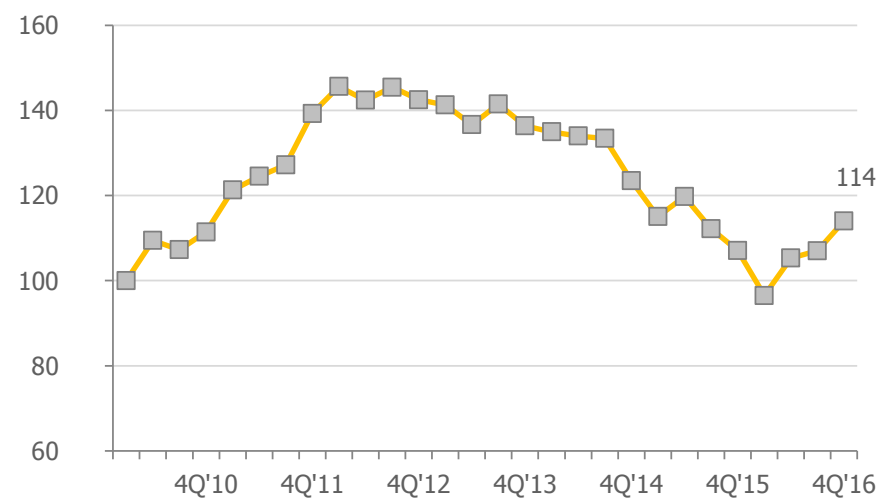
Reinforcement steel (1Q'10 = 100)



Asphalt (1Q'10 = 100)



Diesel oil (1Q'10 = 100)



Source: Budimex internal data, diesel oil prices according to Lotos SA data

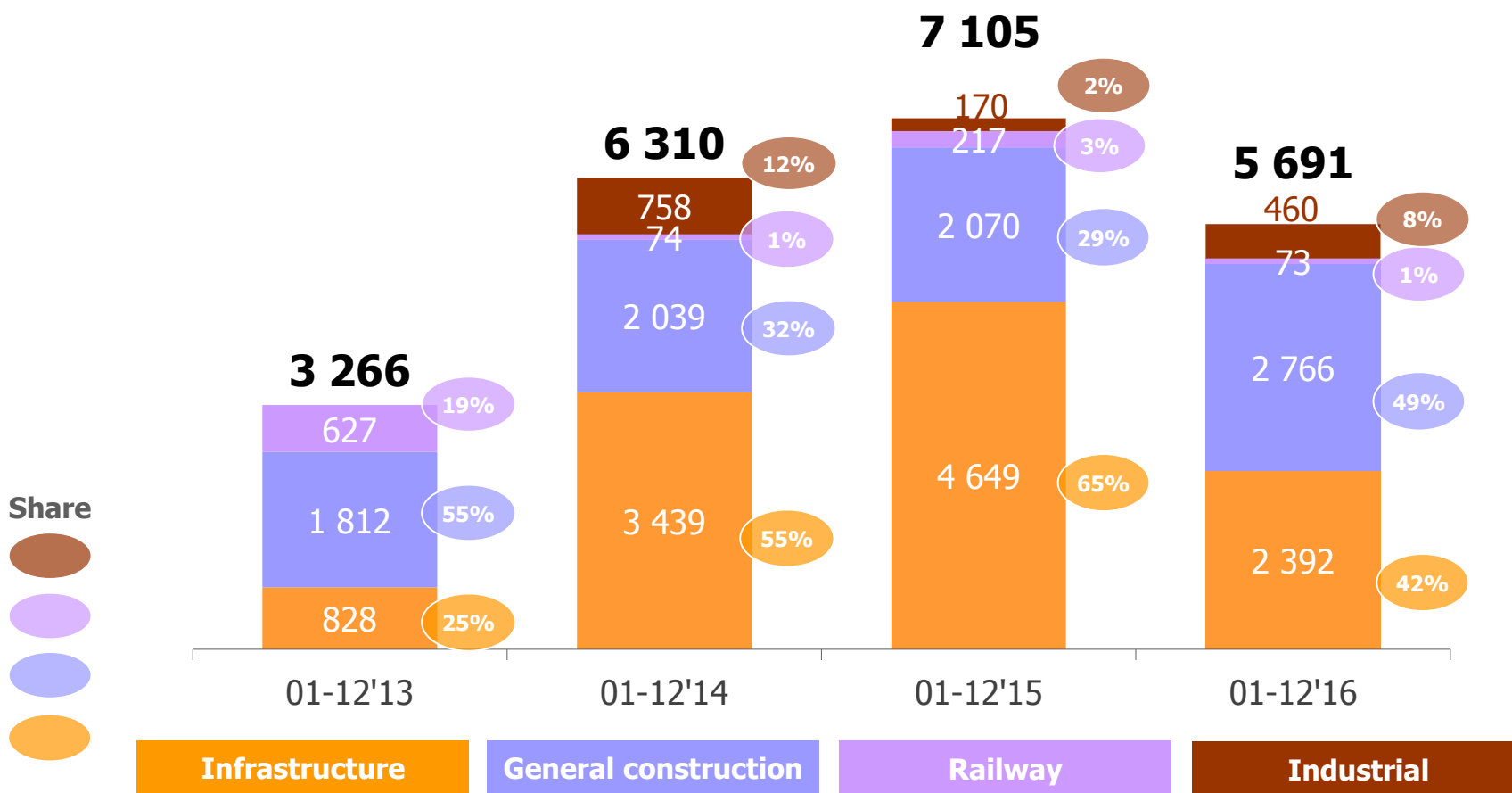
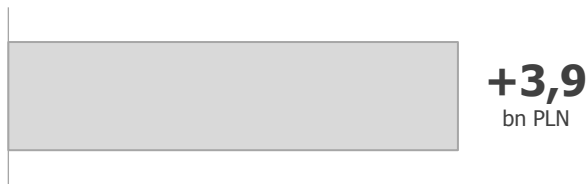
All figures in M PLN, unless stated otherwise

Contracts signed in Budimex Group

Construction segment



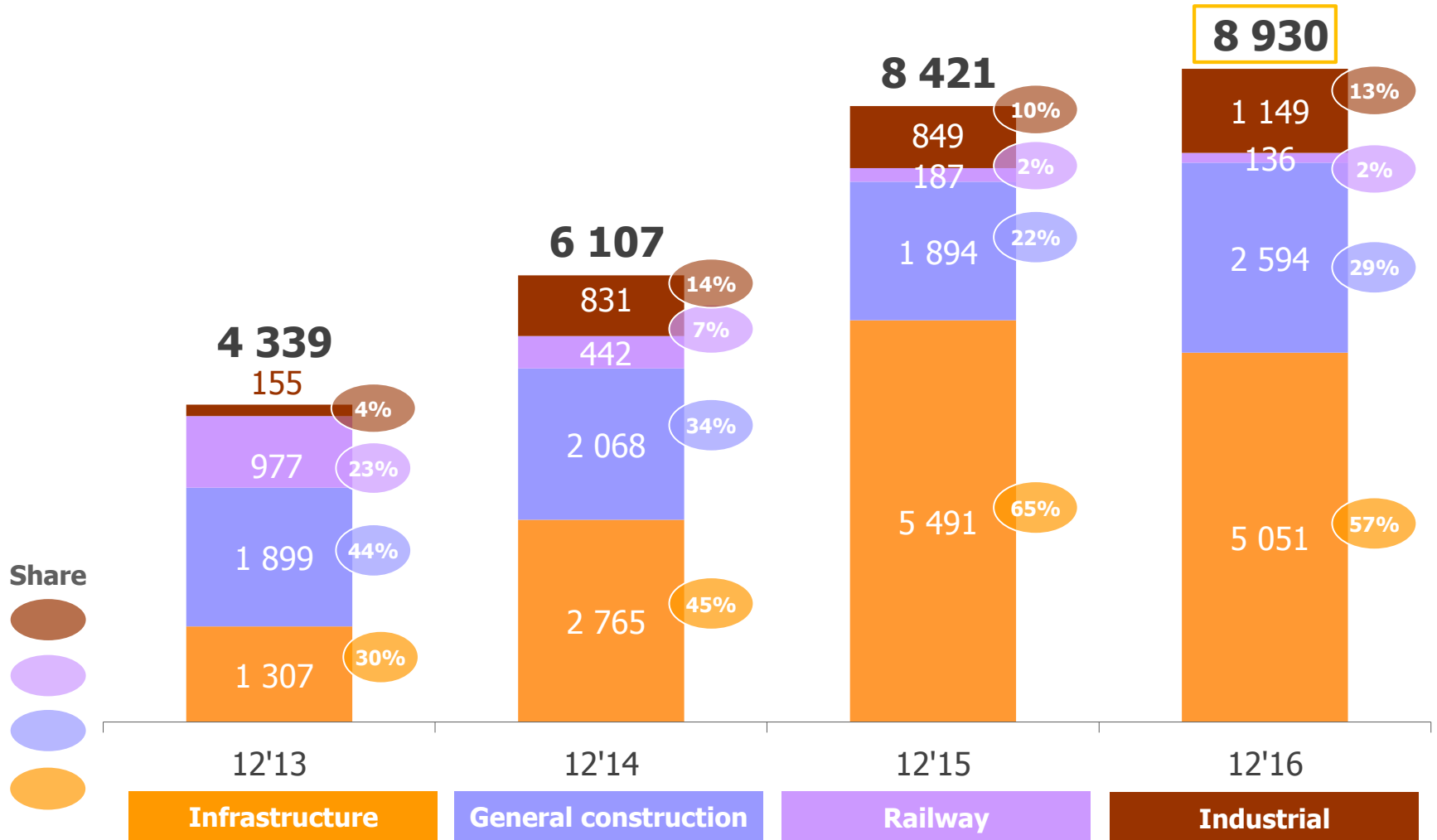
Additional contracts pending* (bn PLN)



*aggregate value of projects where Budimex Group has submitted lowest price or contract has been awarded (as of Feb'17)

Backlog in Budimex Group

Construction segment



Developer segment in 2016

Developer segment

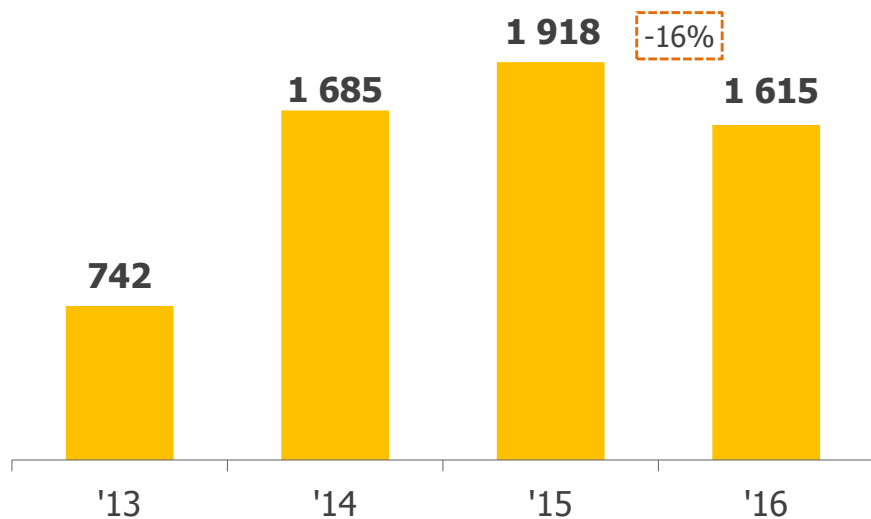


Developer segment results (M PLN)

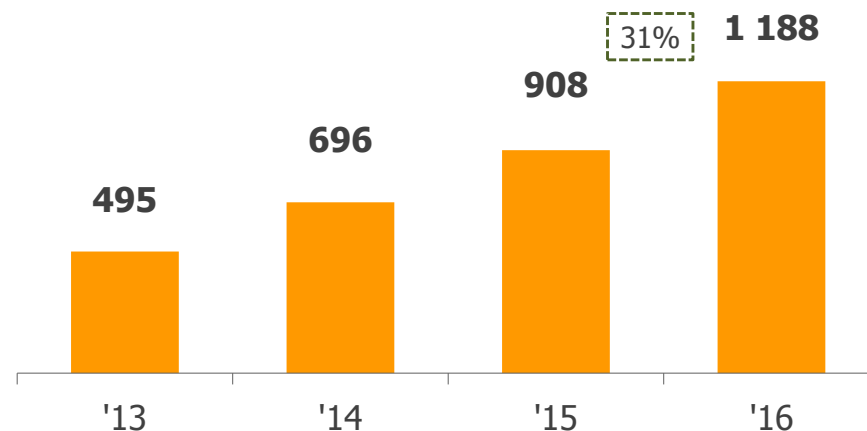
	FY'16	y-o-y dynamics
Sales	350	19%
Gross margin	82	25%
	23,4%	1,1 pp.
Operating profit	47	0%
% sales	13,4%	-2,6 pp.
Net profit	41	-1%
% sales	11,8%	-2,5 pp.

- ☑ Segment improved top line by 19% y-o-y and managed to maintain strong gross margin profitability
- ☑ Presales volume dropped by 16% y-o-y mainly due to lower contribution of „Nowe Czystyny” project (-582 flats y-o-y)
- ☑ Budimex Nieruchomosci offer currently covers 4 locations and amounts to 1,1 ths flats

Presales (# flats)



Notary sales (# flats)



Budimex Nieruchomosci offer

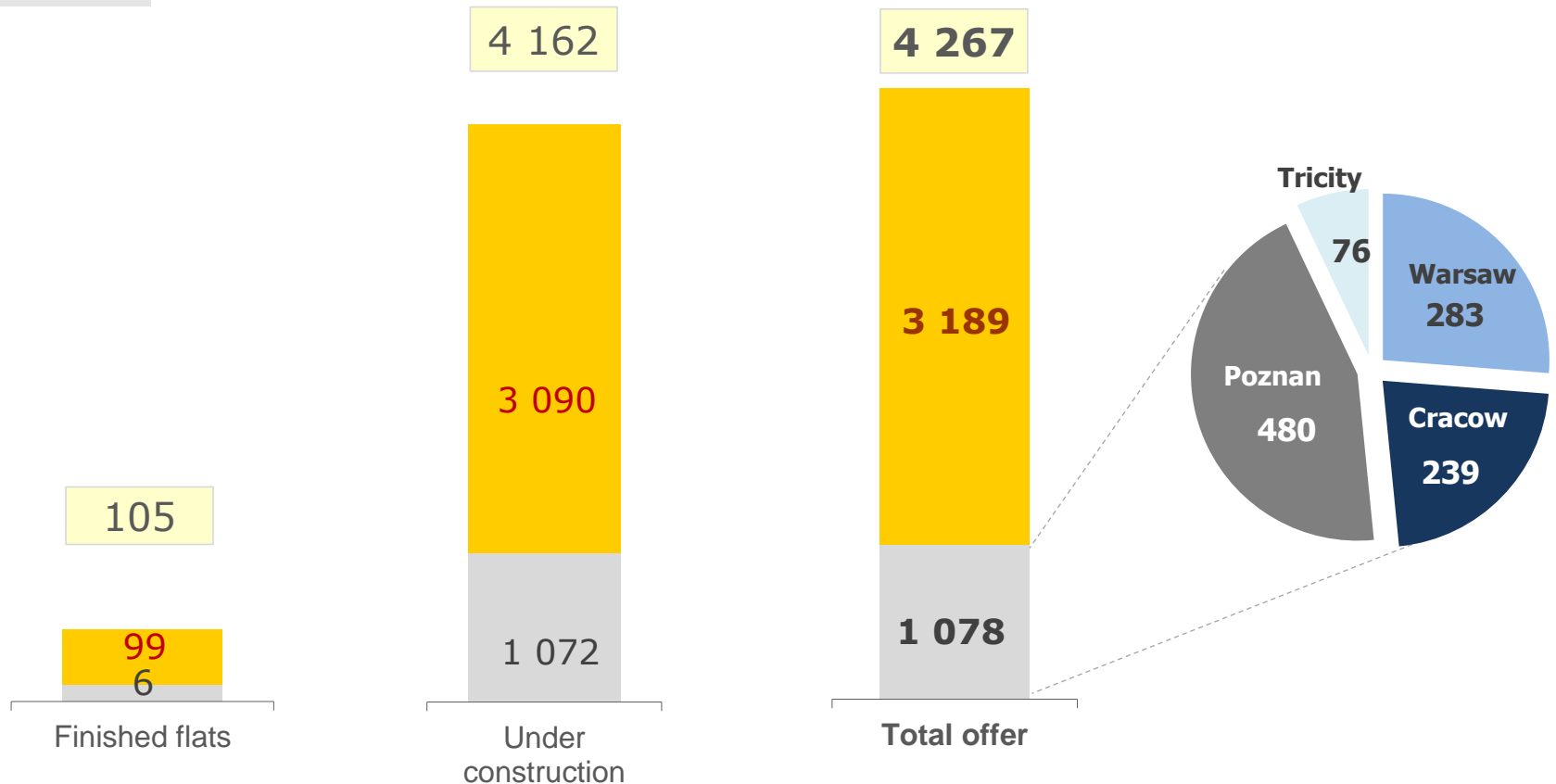
Developer segment

budimex

presold

not presold

Offer as at 12'16 (number of flats)



Under construction: 4 162 flats



Land bank: 6 416 flats

Other activities segment





Other activities segment

Other activities segment results (M PLN)

	FY'16	y-o-y dynamics
Sales	163	-13%
Gross margin	21	8%
	12,7%	2,4 pp.
Operating profit	10	12%
% sales	6,3%	1,4 pp.
Net profit	8	27%
% sales	4,7%	1,5 pp.

- ☑ In 2016 noted a y-o-y sales decrease mainly due to lower volumes in Elektromontaż-Poznan
- ☑ Gross margin profitability stood at a level of 12,7% (+2,4 pp. y-o-y)
- ☑ Segment generated 6,3% operating profitability improving by 1,4 pp. y-o-y

Group's other activities segment composition

  <ul style="list-style-type: none"> ▪ market leader in electrical system services ▪ manufacturer of switchgears with own design office 	 <ul style="list-style-type: none"> ▪ construction & administration of underground car park in Wrocław (concession) 	 <ul style="list-style-type: none"> ▪ environmental services ▪ infrastructure maintenance ▪ facility management ▪ energy efficiency services
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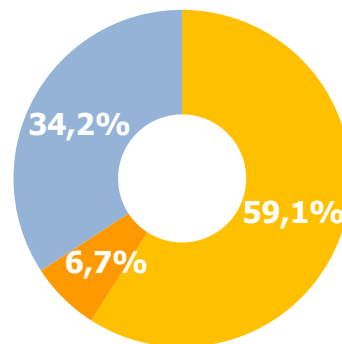
Budimex market value

Budimex on Warsaw Stock Exchange

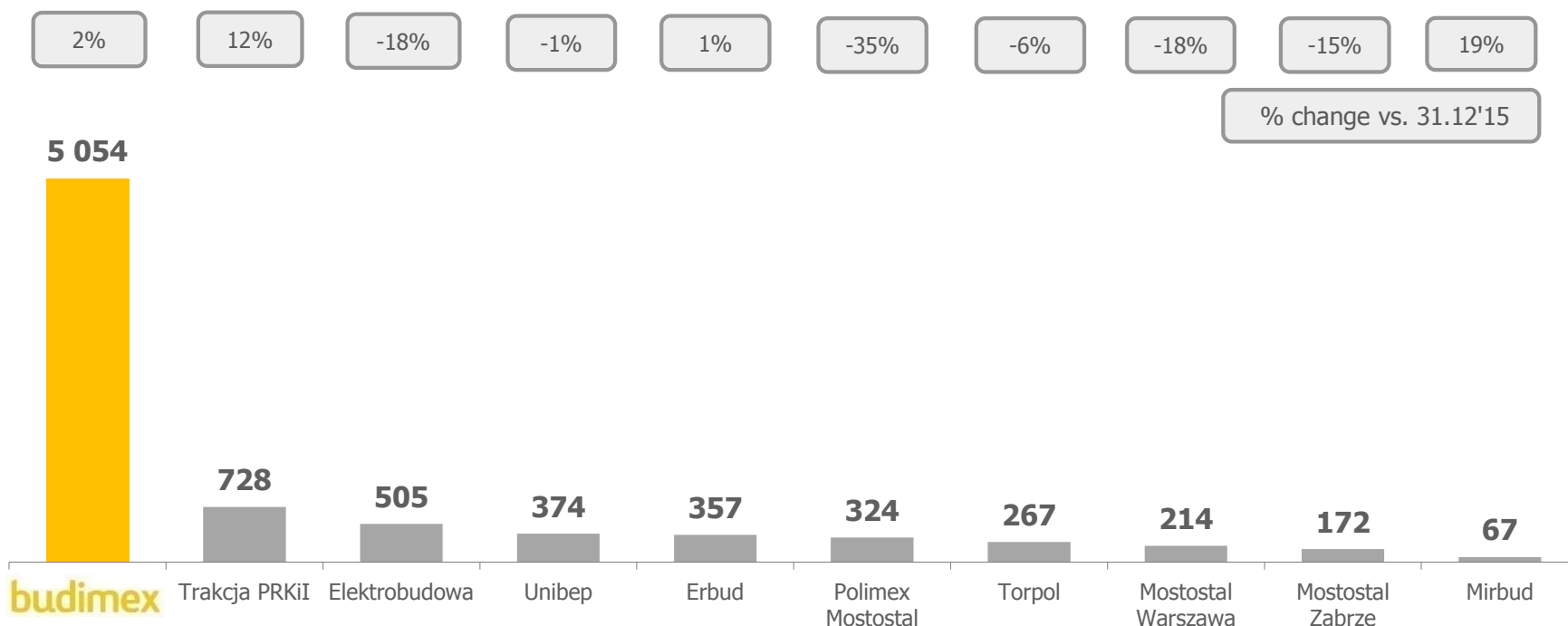


budimex	
WSE symbol	BDX
Number of shares	25 530 098
52 week min/max	168 / 218 PLN
52 week average volume	12,1 ths. shares

Shareholding structure



Market value as of 31.12'16





budimex

sense of creating

