

Key figures 2015

(€ MILLIONS, UNLESS STATED OTHERWISE)

	2015	2014
Net turnover	667.0	654.7
Operating income	654.5	649.2
Added value	492.4	493.5
Results		
EBITA recurring	26.1	14.7
EBITA	30.5	12.9
Net result	11.8	6.3
Return on average shareholders' equity (%)	10.5	6.0
EBITA margin, recurring (%)	4.0	2.3
Earnings per share (€)	2.38	1.28
Balance Sheet		
Total assets	288.7	272.0
Shareholders' equity	118.9	106.6
Group equity	119.1	106.9
Group equity as percentage of total assets (%)	41.3	39.3
Financial Position		
Net working capital	16.1	24.7
Free cash flow	57.1	29.5

Net turnover

Amounts invoiced to clients (excluding VAT), excluding invoiced in advance

Operating income

Net turnover adjusted for change in work in progress, excluding other operating income

Added value

Operating income less cost of work subcontracted and other external charges

EBITA recurring EBITA margin Return on average shareholders' equity Earnings per share Net working capital

EBITA excluding non-operational items
EBITA / Operating income
Net result / Average shareholders' equity

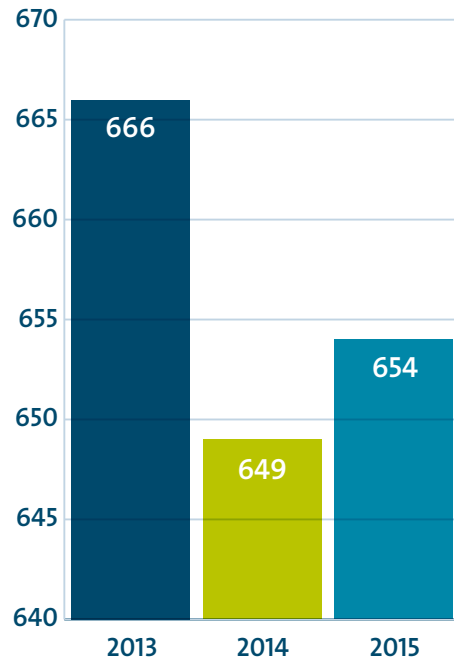
Net result / Number of ordinary shares issued
Current assets less current liabilities (excluding cash and cash equivalents less amounts owed to credit institutions)

Free cash flow

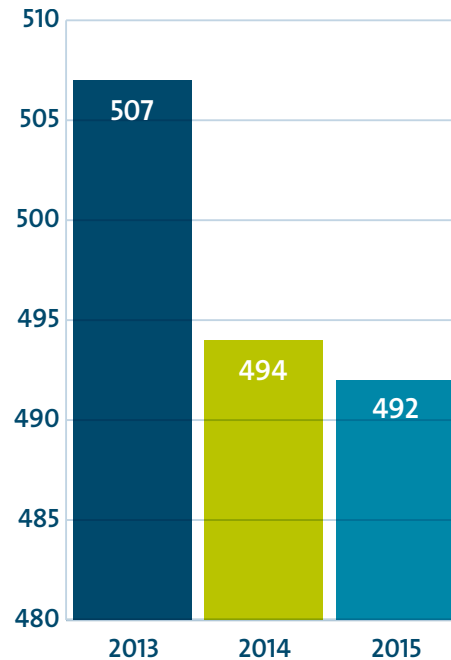
Cash flow from operating and investing activities, including €31.5 million from sale-leaseback transaction for office buildings in the Netherlands.

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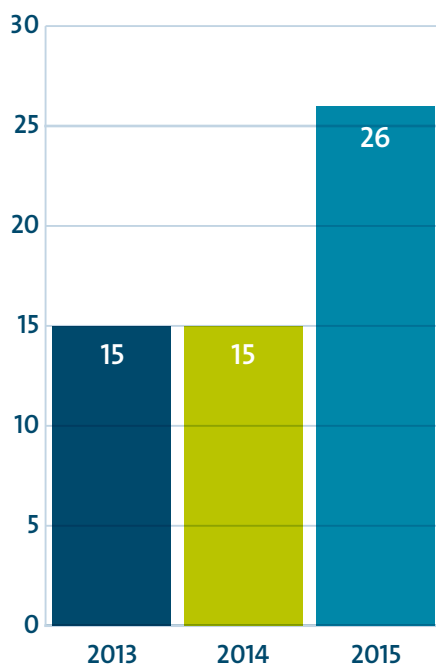
OPERATING INCOME (€ MILLION)



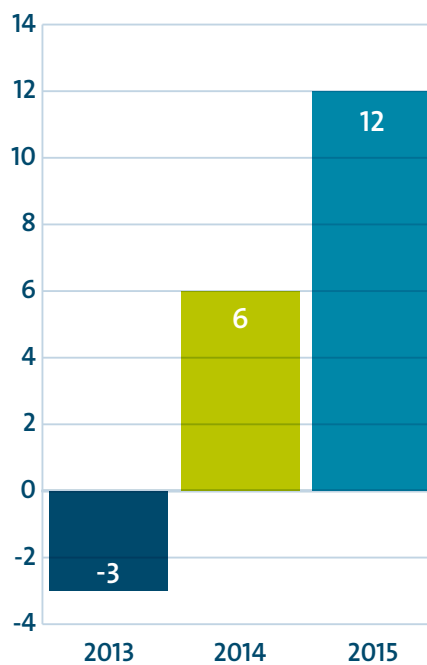
ADDED VALUE (€ MILLION)



EBITA RECURRING (€ MILLION)

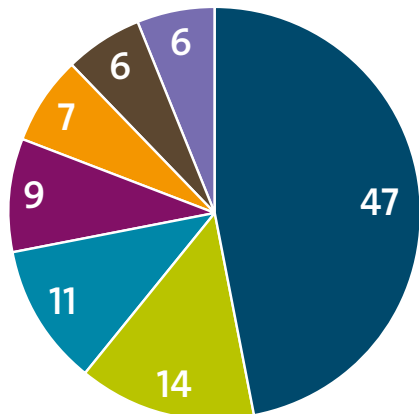


NET RESULT (€ MILLION)



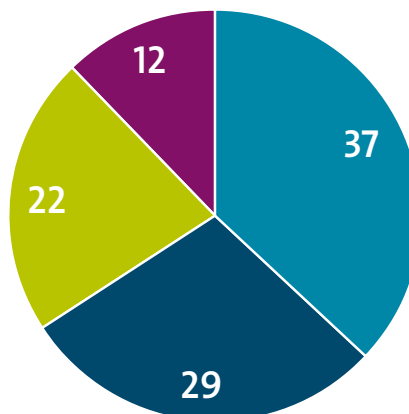
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TURNOVER BY REGION %



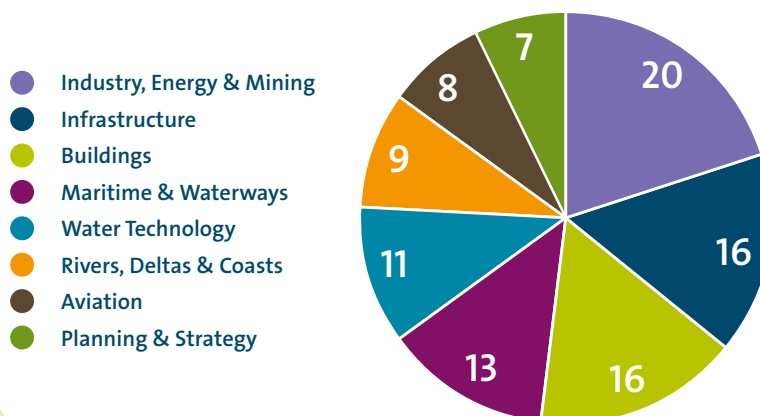
- The Netherlands
- Africa, Middle East and India (excl. SA)
- Asia Pacific
- South Africa
- United Kingdom
- Continental Europe (excl. NL)
- Americas

TURNOVER BY CLIENT GROUP %



- Government & Society
- Industry & Business
- Infrastructure & Utilities
- Intermediates

TURNOVER BY MARKET GROUP %



- Industry, Energy & Mining
- Infrastructure
- Buildings
- Maritime & Waterways
- Water Technology
- Rivers, Deltas & Coasts
- Aviation
- Planning & Strategy