



AARSLEFF

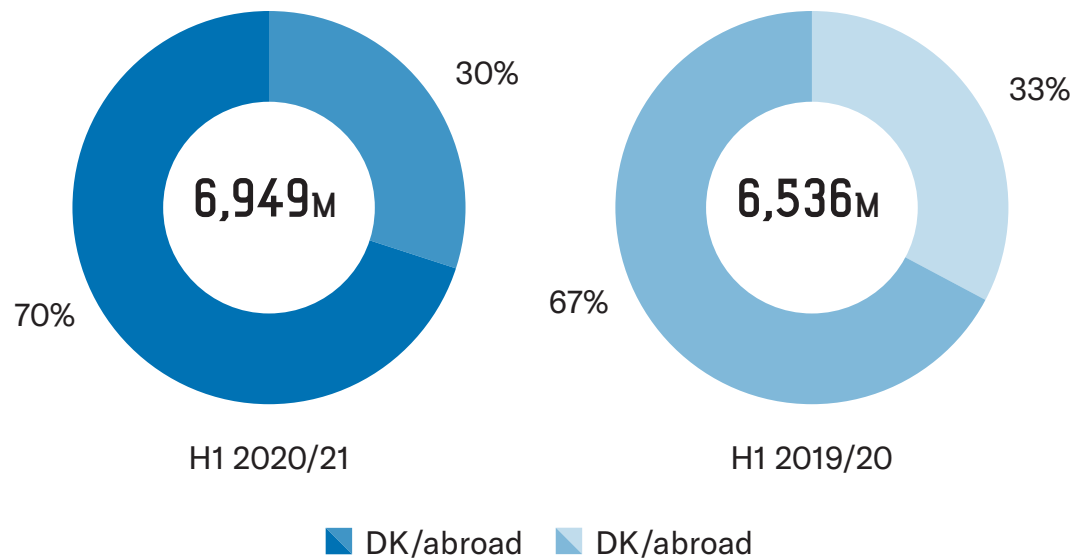
# INVESTOR RELATIONS H1 2020/21



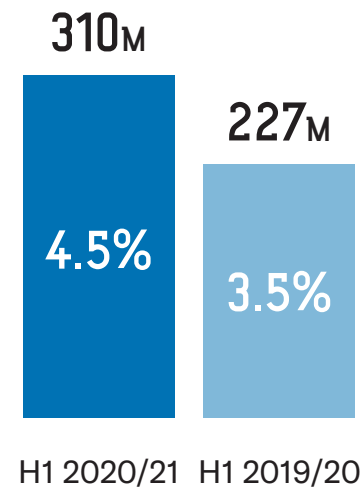


# H1 IN FIGURES

## Revenue including exports



## EBIT / EBIT margin





# CONSTRUCTION

Revenue

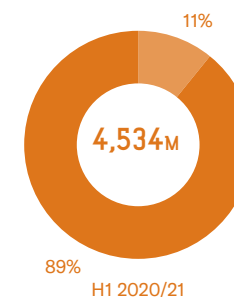
4,534<sub>M</sub>

Segment results (EBIT)

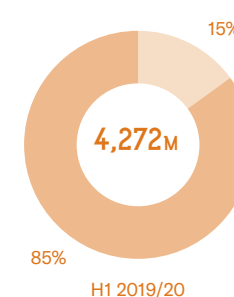
156<sub>M</sub>

EBIT margin

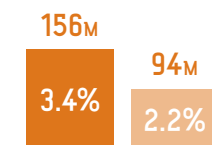
3.4%



H1 2020/21



H1 2019/20



H1 2020/21 H1 2019/20

■ DK/abroad ■ DK/abroad



# PIPE TECHNOLOGIES

Revenue

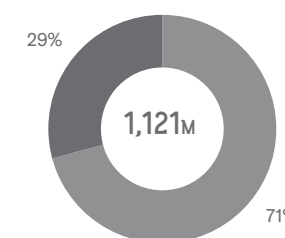
1,121M

Segment results (EBIT)

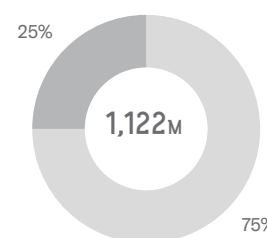
77M

EBIT margin

6.9%



H1 2020/21



H1 2019/20

■ DK/abroad ■ DK

77M  
6.9%

H1 2020/21

82M  
7.3%

H1 2019/20



# GROUND ENGINEERING

Revenue

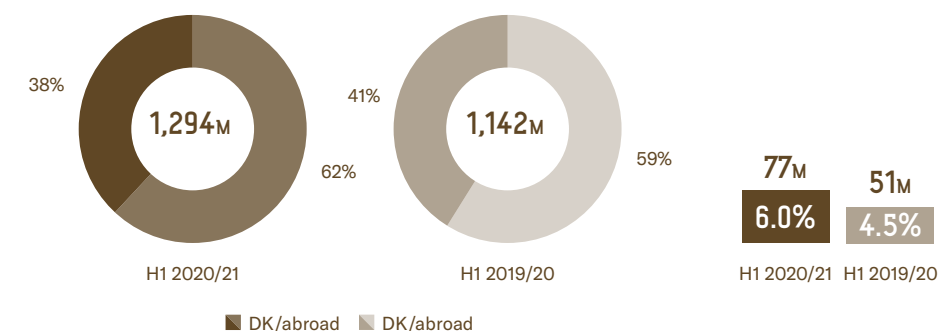
1,294<sub>M</sub>

Segment results (EBIT)

77<sub>M</sub>

EBIT margin

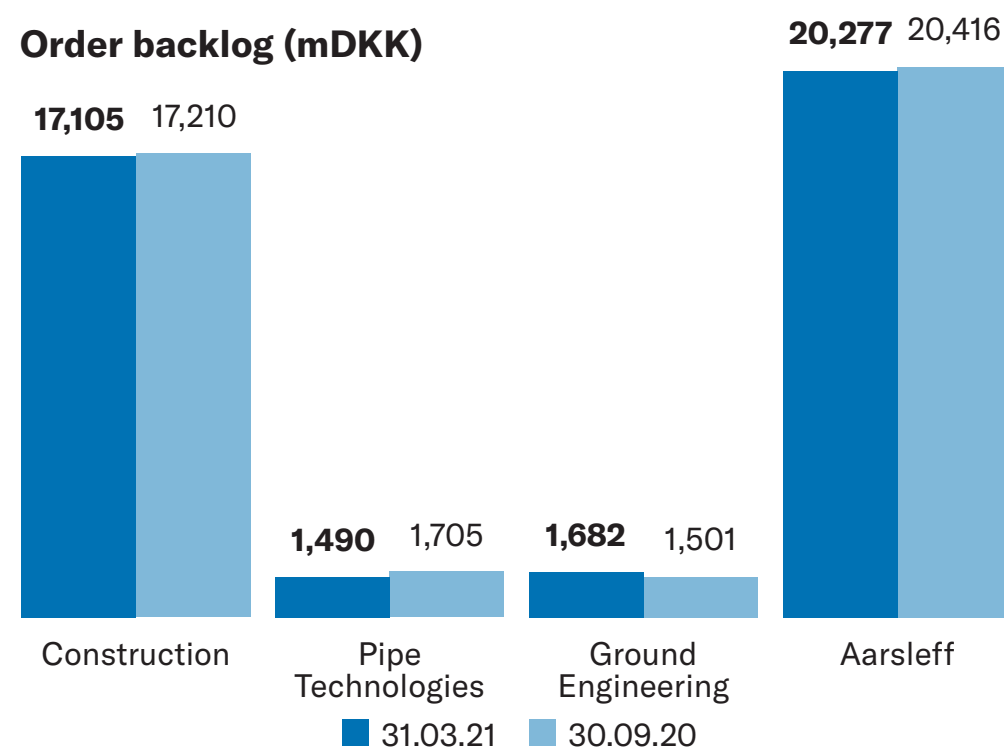
6.0%



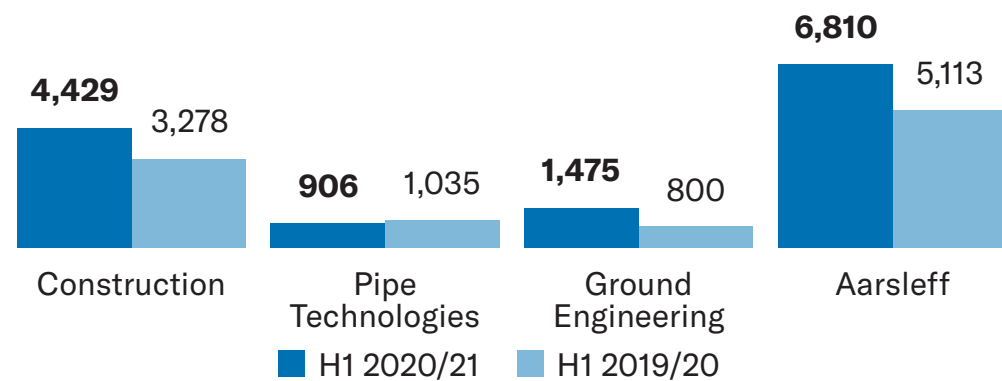


# ORDER BACKLOG

Order backlog (mDKK)



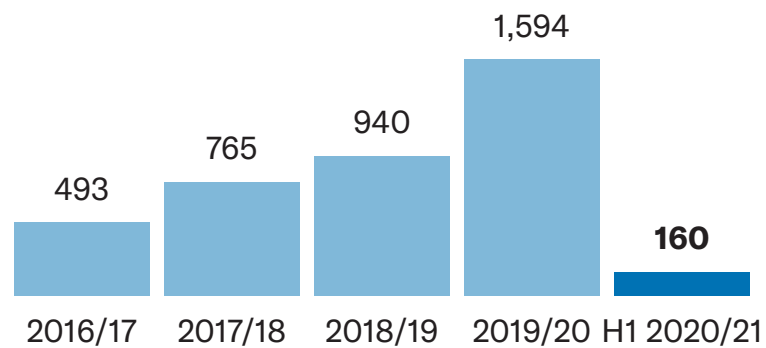
Order intake (mDKK)



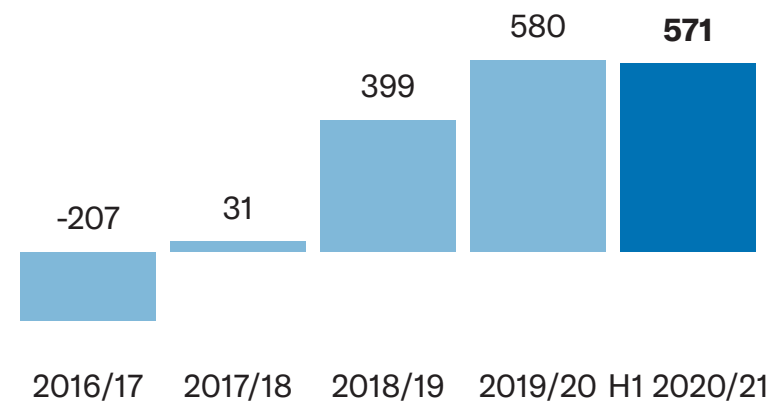


# FINANCIAL TARGETS AND CAPITAL STRUCTURE

Cash flow from operating activities (mDKK)



Net interest-bearing deposit/debt (mDKK)





# THE FUTURE FINANCIAL YEAR

|                           | 2020/21            | 2019/20            |
|---------------------------|--------------------|--------------------|
| <b>Revenue growth</b>     |                    |                    |
| Construction              | 8.0%               | -4.8%              |
| Pipe Technologies         | 0.0%               | 11.5%              |
| Ground Engineering        | 10.0%              | 3.1%               |
| The Aarsleff Group        | 7.0%               | -1.2%              |
| <b>The Aarsleff Group</b> | <b>mDKK 14,200</b> | <b>mDKK 13,295</b> |

|                           | 2020/21         | 2019/20         |
|---------------------------|-----------------|-----------------|
| <b>EBIT margin</b>        |                 |                 |
| Construction              | 3.4%            | 2.8%            |
| Pipe Technologies         | 5.5%            | 7.5%            |
| Ground Engineering        | 6.0%            | 6.3%            |
| The Aarsleff Group        | 4.2%            | 4.2%            |
| <b>The Aarsleff Group</b> | <b>mDKK 600</b> | <b>mDKK 553</b> |





## FLOOD PROTECTION AT JYLLINGE NORDMARK

At Jyllinge Nordmark – an area that has been affected by flooding – Aarsleff establishes three embankments, a double lock gate and a large pumping station to protect a

residential area against flooding from Roskilde Fjord. We also establish a bridge over the sluice as well as a boat bridge and a slipway. The climate proofing work is carried

out as a main contract in a One Company collaboration between the Aarsleff departments Construction and Ground Engineering.





## HIGH ACTIVITY FOR PIPE TECHNOLOGIES IN NORWAY

In Norway, Olimb Rørfornying AS was off to a good start in 2021 with a high level of activity and now has 130 employees. The activity is especially high within the public market segment, and our trenchless excavation

methods are in great demand as efficient and socio-economic solutions – also for renewal of water pipes. Among Olimb's latest and typical projects is the renewal of a 60-metre DN400-millimetre drainage pipe under the

Mjøsa promenade in Gjøvik – a very popular path along Norway's biggest lake.





## TUNNELING IN THE CENTRE OF FREDERICIA

In the centre of Fredericia, the sewer system is being adapted to climate changes, and Entreprenørfirmaet Østergaard A/S is well underway with a comprehensive tunneling project. The tunneling is made in three directions from the

same start pit located in a busy intersection. In total, we will carry out tunneling of 700 metres of DN1600-millimetre pipe and 120 metres of DN1200-millimetre pipe. In addition to this, we will be establishing four construction pits as well

as connections to laterals and manholes. The project is carried out in collaboration between the Aarsleff departments Construction and Ground Engineering and is scheduled for completion at the end of 2021.





## LIGHTHOUSE SHOOTS UP

At Aarhus Ø, Aarsleff's concreting work progresses steadily at the Lighthouse construction project which rises with one storey per week. All the fitting out work is also proceeding, the first stairway is closed and roofed,

and the interior building work is well underway. Wicotec Kirkebjerg A/S is making significant progress with the technical installations and has completed the installations for the first show apartment. The basement is also

closed now and is used as temporary parking for the workers, and most of the installations, such as technical rooms, are completed.





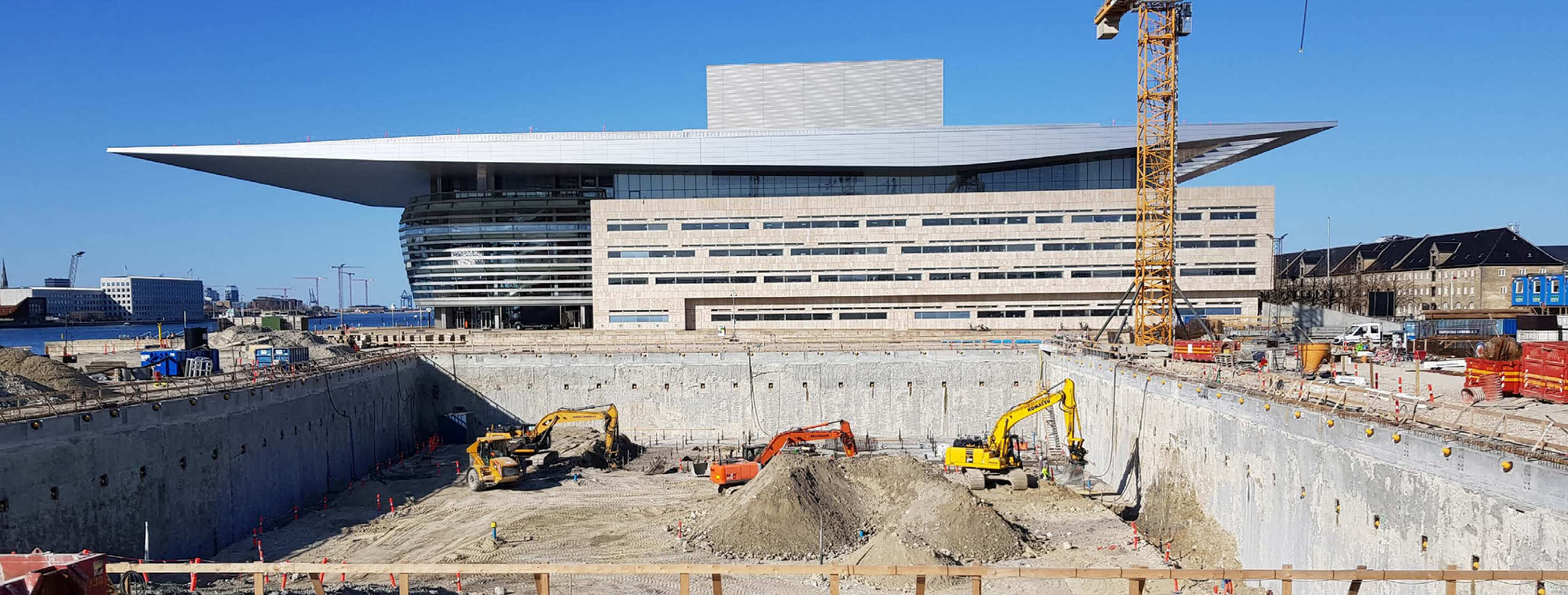
## 7,000 PILES FOR GERMAN MOTORWAY EMBANKMENT

In Germany, Aarsleff Grundbau GmbH executes their biggest pile contract so far. At the A7 motorway close to Hamburg south of the Elbe Tunnel, a motorway bridge is being replaced by an embankment, which in this place is a much better and

long-term solution requiring less maintenance. At the moment, Aarsleff Grundbau has three Junntan piling rigs and staff from Ground Engineering in Germany and in Denmark working on the project comprising a total installation of 7,000

piles of lengths from 13 to 18 metres. The piles are supplied by Centrum Pæle A/S in Denmark, and the current installation phase – number two out of three – is scheduled for completion before the summer holidays.





## UNDERGROUND CAR PARK AT THE OPERA

Right next to the Opera in Copenhagen, Hansson & Knudsen A/S establishes a new underground car park for the new public park Operaparken. Hansson & Knudsen executes a total of six trade contracts for the project,

including operation and maintenance of the construction site, preliminary work as well as concrete work and masonry work for the car park. In addition, the last two trade contracts are carried out in a One Company collab-

oration with the Aarsleff departments Construction and Ground Engineering, who participate in the excavation and dewatering of the construction pit as well as the island extension.





## BALTIC PIPE – 60 KILOMETRES OF NATURAL GAS PIPELINE

In December 2020, we started on the Baltic Pipe section from Houstrup in southern Jutland to the Little Belt. In a joint venture with two German partners, Aarsleff Construction establishes the 60-kilometre natural gas pipeline of

dimensions between DN800-1000 millimetres as well as valve and scraper stations. After a challenging mobilisation and planning process during the winter, we are now proceeding with the welding of steel pipes and with the in-

stallation requiring special skills and specialist equipment. Aarsleff Ground Engineering and the Group companies Entreprenørfirmaet Østergaard A/S and Wicotec Kirkebjerg A/S participate in subcontracts to the project.





## OPERATION AND MAINTENANCE FOR DSB

Aarsleff Rail A/S and Wicotec Kirkebjerg A/S – forming the consortium Aarsleff Hard FM – have been working for almost a year now on a five-year facility management contract with DSB for operation and maintenance of buildings, technical installations and monitoring of

systems. A total of 22,000 technical systems distributed on 415 stations, as well as 2,600 buildings and leases are to be operated and maintained. On this large-scale project, the consortium has 60 service cars in all parts of the country, and the project management, the workshop

and the warehouse are located at DSB's premises in Copenhagen. There is a close collaboration with DSB, who has insight into the operational status and is directly involved in operation-critical and important financial dispositions.





## RENEWABLE ENERGY AT CENTRUM

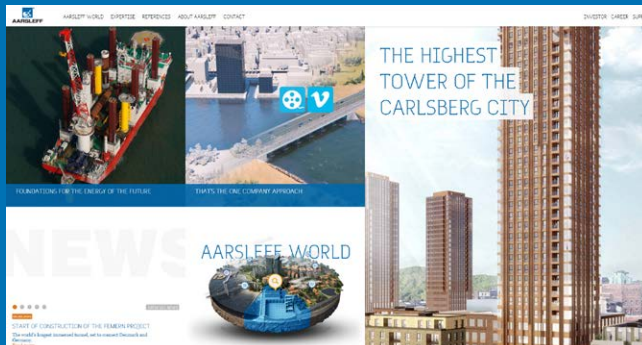
Centrum Pæle A/S is working on distributing their precast energy piles to the Danish market as well as the international market. One of the latest energy pile projects is Centrum Pile AB's new headquarters, which is founded

on a total of 48 energy piles. In addition to constituting the foundation of the building, the energy piles supply the necessary heating and cooling needed for the building all year round. The precast energy piles make good progress in

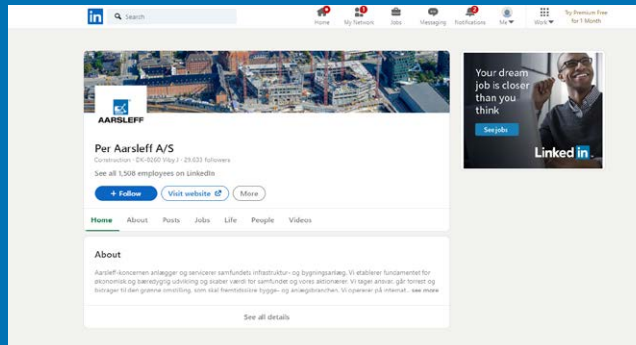
Denmark, e.g. on a project in Copenhagen's North Harbour where energy piles are used as foundation. Also in southern Germany, several projects are carried out with energy piles supplied from Centrum Pæle's German factory.



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