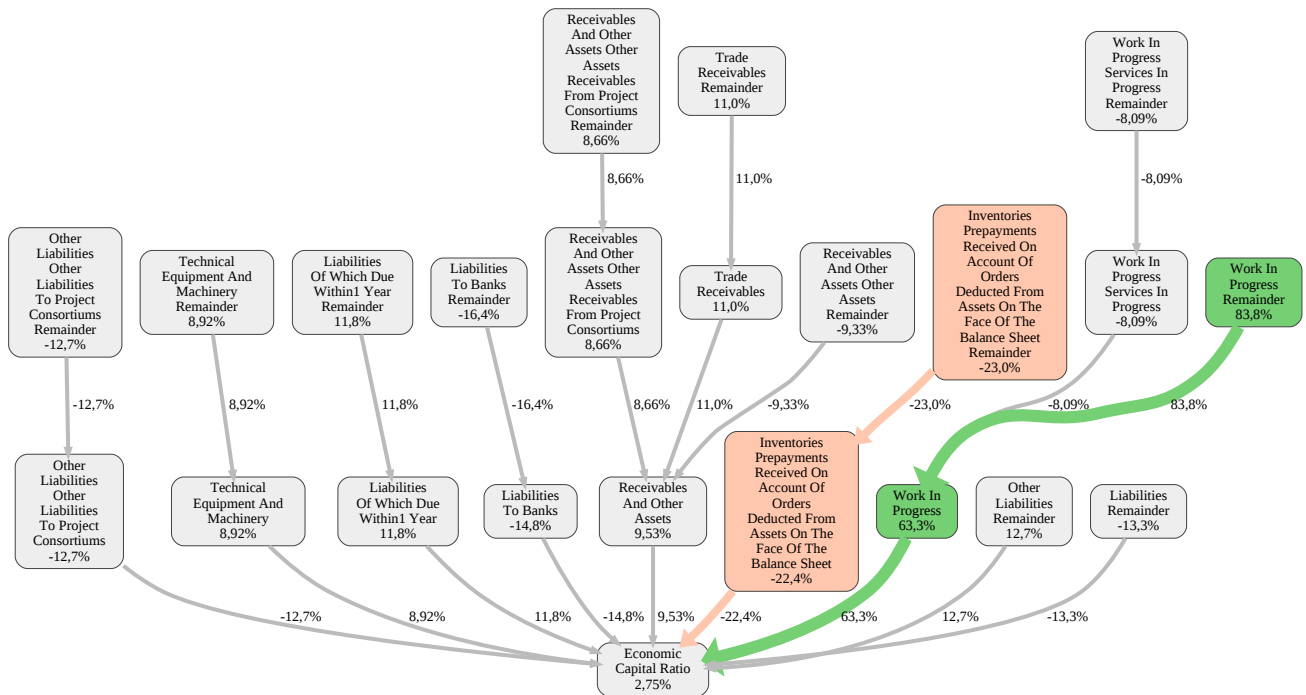




The relative strengths and weaknesses of Bickhardt Bau Aktiengesellschaft Konzern are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Bickhardt Bau Aktiengesellschaft Konzern compared to the market average is the variable Work In Progress Remainder, increasing the Economic Capital Ratio by 84% points. The greatest weakness of Bickhardt Bau Aktiengesellschaft Konzern is the variable Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Remainder, reducing the Economic Capital Ratio by 23% points.

The company's Economic Capital Ratio, given in the ranking table, is 185%, being 2,7% points above the market average of 183%.

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Assets Remainder	0	Shares In Affiliated Companies Current Assets	0
Bonds Remainder	0	Construction Preparatory Costs	0
Buildings On Third Party Land Remainder	0	Receivables From Affiliated Companies	0
Cash In Hand Central Bank Balances Bank Balances And Cheques Remainder	13.537	Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Industrial Rights	0
Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Purchased Or Acquired Free Of Charge Remainder	0	Other Long Term Equity Investments Other Long Term Equity Investments Not Allocable To A Legal Form	0
Construction Preparatory Costs Remainder	0	Trade Payables Other Payables	0
Current Assets Land And Other Inventories Deemed For Sale And Land Rights With Buildings Under Construction Remainder	0	Receivables And Other Assets Receivables From Shareholders Receivables From Limited Partners	0
Current Assets Land And Other Inventories Deemed For Sale Construction Preparatory Costs Remainder	0	Finished Goods And Merchandise Merchandise	0
Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Without Buildings Remainder	0	Technical Equipment And Machinery Machinery And Tools Fixed To Machinery	0
Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights With Finished Buildings Remainder	0	Receivables And Other Assets Receivables From Care	0
Current Assets Land And Other Inventories Deemed For Sale Remainder	0	Receivables And Other Assets Receivables From Property Sales	0
Current Assets Remainder	0	Inventories Other Inventories	0
Deferred Tax Assets Remainder	0	Land With Third Party Heritable Building Rights	0
		Other Long Term Financial Assets Pension Liability Claims From Life Insurance Policies	0
		Receivables And Other Assets Receivables From Shareholders Receivables From General Partners	0

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Deficit Not Covered By Equity Loss Participation Not Covered By Capital Contributions Withdrawals Not Covered By Capital Contributions Compensations Not Covered By Capital Contributions Remainder	0	Receivables And Other Assets Receivables From Shareholders	0
Earnings After Taxes Remainder	5.706	Goodwill	38
Excess Of Plan Assets Over Pension Liability Remainder	0	Inventories Gross Before Deduction Of Prepayments	0
Expenses For The Cession Of Profit Participation Capital Remainder	0	Receivables And Other Assets Unpaid Supplementary Calls	0
Finished Goods And Merchandise Finished Goods Remainder	1.044	Other Liabilities Other Liabilities To Project Consortiums	17.221
Finished Goods And Merchandise Merchandise Remainder	0	Other Liabilities Of Which From Capital Lease Contracts	0
Finished Goods And Merchandise Remainder	0	Other Liabilities	10.729
Finished Goods And Merchandise Unbilled Services Rendered Remainder	0	Trade Payables From Care	0
Fixed Assets Remainder	0	Trade Payables	16.367
Goodwill Remainder	38	Other Tangible Fixed Assets Miscellaneous Other	0
Intangible Fixed Assets Other Intangible Fixed Assets Remainder	0	Current Assets Land And Other Inventories Deemed For Sale And And Land Rights With Buildings Under Construction	0
Intangible Fixed Assets Prepayments Remainder	0	Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Without Buildings	0
Intangible Fixed Assets Remainder	0	Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Wth Finished Buildings	0
Internally Generated Industrial Property Rights And Similar Values Of Which Completed Remainder	0	Current Assets Land And Other Inventories Deemed For Sale Construction Preparatory Costs	0
Internally Generated Industrial Property Rights And Similar Values Remainder	0	Current Assets Land And Other Inventories Deemed For Sale	0
Inventories Gross Before Deduction Of Prepayments Remainder	0	Trade Receivables Other Receivables	0

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Inventories Other Inventories Remainder	0	Payments Received On Account Of Orders Of Which Payments On Account	0
Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Of Which Payments On Account Remainder	0	Payments Received On Account Of Orders	7.887
Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Remainder	-184.536	Land And Land Rights With Business Buildings And Other Buildings	0
Inventories Prepayments Remainder	0	Liabilities To Banks Of Which Due After More Than1 Year	0
Inventories Remainder	1.939	Receivables And Other Assets Unpaid Contributions To Subscribed Capital	0
Land And Land Rights With Business Buildings And Other Buildings Remainder	0	Receivables And Other Assets Other Assets Receivables From Project Consortiums	26.845
Land And Land Rights With Residential Buildings Wuv Remainder	0	Receivables And Other Assets Other Assets	3.926
Land And Land Rights Without Buildings Remainder	0	Securities Classified As Current Assets Other Securities Classified As Current Assets	0
Land Land Rights And Buildings Including Buildings On Third Party Land Buildings On Own Land And Land Rights Remainder	0	Securities	0
Land Land Rights And Buildings Including Buildings On Third Party Land Remainder	25.159	Other Long Term Financial Assets Shares In Cooperatives	0
Land Land Rights And Buildings Including Buildings On Third Party Land Undeveloped Land Remainder	0	Other Long Term Financial Assets	0
Land With Third Party Heritable Building Rights Remainder	0	Work In Progress Contracted Construction In Progress	0
Liabilities Liabilities To Shareholders Liabilities To General Partners Remainder	0	Taxes On Income Recognised Deferred Taxes Income From Change In Deferred Taxes	0
		Land And Land Rights With Residential Buildings Wuv	0
		Internally Generated Industrial Property Rights And Similar Values Of Which Completed	0
		Internally Generated Industrial Property Rights And Similar Values	0

Input Variable	Value in TEUR
Liabilities Liabilities To Shareholders Liabilities To Limited Partners Remainder	0
Liabilities Liabilities To Shareholders Remainder	0
Liabilities Of Which Due After More Than1 Year Remainder	0
Liabilities Of Which Due Within1 Year Remainder	0
Liabilities On Bills Accepted And Drawn Remainder	0
Liabilities Other Miscellaneous Debt Instruments Remainder	0
Liabilities Remainder	17.166
Liabilities To Affiliated Companies Remainder	0
Liabilities To Banks Of Which Due After More Than1 Year Remainder	0
Liabilities To Banks Of Which Due Within1 Year Remainder	0
Liabilities To Banks Remainder	45.068
Liabilities To Other Long Term Investees And Investors Remainder	55
Liabilities To Silent Partners Remainder	0
Loans To Affiliated Companies Remainder	0
Loans To Other Long Term Investees And Investors Remainder	225
Loans To Shareholders Remainder	0
Long Term Financial Assets Remainder	0
Long Term Securities Remainder	0
Net Income Remainder	-3.091
Other Assets Remainder	0

Output Variable	Value in TEUR
Liabilities To Other Long Term Investees And Investors	55
Liabilities Liabilities To Shareholders Liabilities To Limited Partners	0
Liabilities To Banks Of Which Due Within1 Year	0
Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Purchased Or Acquired Free Of Charge	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Concessions	0
Taxes On Income Recognised Deferred Taxes	0
Intangible Fixed Assets Prepayments	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Computer Software	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Other Rights And Assets	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Licences In Rights And Assets	0
Purchased Concessions Industrial And Similar Rights And Assets Licences In Such Rights And Assets	927
Intangible Fixed Assets Other Intangible Fixed Assets	0
Intangible Fixed Assets	965

Input Variable	Value in TEUR
Other Equipment Operating And Office Equipment Office Equipment Remainder	0
Other Equipment Operating And Office Equipment Operating Equipment Remainder	0
Other Equipment Operating And Office Equipment Remainder	0
Other Liabilities Of Which From Capital Lease Contracts Remainder	0
Other Liabilities Other Liabilities To Project Consortiums Remainder	17.221
Other Liabilities Remainder	-6.492
Other Loans Remainder	9.429
Other Long Term Equity Investments Other Long Term Equity Investments Not Allocable To A Legal Form Remainder	0
Other Long Term Equity Investments Remainder	7.150
Other Long Term Financial Assets Pension Liability Claims From Life Insurance Policies Remainder	0
Other Long Term Financial Assets Remainder	0
Other Long Term Financial Assets Shares In Cooperatives Remainder	0
Other Tangible Fixed Assets Miscellaneous Other Remainder	0
Other Tangible Fixed Assets Remainder	9.709
Other Taxes Remainder	374
Payments Received On Account Of Orders Of Which Payments On Account Remainder	0

Output Variable	Value in TEUR
Other Equipment Operating And Office Equipment Office Equipment	0
Other Equipment Operating And Office Equipment Operating Equipment	0
Other Equipment Operating And Office Equipment	0
Land And Land Rights Without Buildings	0
Land Land Rights And Buildings Including Buildings On Third Party Land Undeveloped Land	0
Land Land Rights And Buildings Including Buildings On Third Party Land Buildings On Own Land And Land Rights	0
Land Land Rights And Buildings Including Buildings On Third Party Land	25.159
Technical Equipment And Machinery	35.062
Buildings On Third Party Land	0
Other Tangible Fixed Assets	9.709
Prepayments And Assets Under Construction	2.543
Tangible Fixed Assets	72.473
Other Loans	9.429
Loans To Other Long Term Investees And Investors	225
Loans To Affiliated Companies	0
Other Long Term Equity Investments	7.150
Loans To Shareholders	0
Shares In Affiliated Companies Shares In Corporations	0
Shares In Affiliated Companies	16
Long Term Securities	0
Long Term Financial Assets	16.820
Fixed Assets	90.258

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Payments Received On Account Of Orders Remainder	7.887	Finished Goods And Merchandise Finished Goods	1.044
Prepaid Expenses Remainder	328	Prepaid Expenses	328
Prepayments And Assets Under Construction Remainder	2.543	Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital	0
Profit And Loss Transfer Subsidiary Income From Loss Absorption Remainder	0	Liabilities On Bills Accepted And Drawn	0
Profit And Loss Transfer Subsidiary Profit Transferred Under Profit Pooling Profit And Loss Transfer Or Partial Profit Transfer Agreements Remainder	0	Finished Goods And Merchandise Unbilled Services Rendered	0
Profit And Loss Transfer Subsidiary Remainder	0	Liabilities To Affiliated Companies	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Computer Software Remainder	0	Liabilities Of Which Due Within1 Year	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Concessions Remainder	0	Liabilities To Banks	45.068
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Industrial Rights Remainder	0	Liabilities Liabilities To Shareholders Liabilities To General Partners	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Licences In Rights And Assets Remainder	0	Liabilities Liabilities To Shareholders	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Other Rights And Assets Remainder	0	Bonds	0
		Liabilities To Silent Partners	0
		Liabilities Of Which Due After More Than1 Year	0
		Liabilities Other Miscellaneous Debt Instruments	0
		Liabilities	97.272
		Trade Receivables	50.235
		Receivables From Other Long Term Investees And Investors	164
		Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Of General Partners	0
		Receivables And Other Assets Receivables From Rent And Lease	0
		Receivables And Other Assets	81.170

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Purchased Concessions Industrial And Similar Rights And Assets Licences In Such Rights And Assets Remainder	927	Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Of Which Payments On Account	0
Receivables And Other Assets Eceivables From Care Remainder	0	Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet	-184.536
Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Of General Partners Remainder	0	Finished Goods And Merchandise	1.044
Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Remainder	0	Work In Progress Services In Progress	0
Receivables And Other Assets Other Assets Receivables From Project Consortiums Remainder	26.845	Work In Progress Unfinished Goods	0
Receivables And Other Assets Other Assets Remainder	-22.919	Work In Progress Orders In Progress	0
Receivables And Other Assets Receivables From Property Sales Remainder	0	Work In Progress	206.140
Receivables And Other Assets Receivables From Rent And Lease Remainder	0	Inventories Prepayments	0
Receivables And Other Assets Receivables From Shareholders Receivables From General Partners Remainder	0	Inventories	24.587
Receivables And Other Assets Receivables From Shareholders Receivables From Limited Partners Remainder	0	Cash In Hand Central Bank Balances Bank Balances And Cheques	13.537
Receivables And Other Assets Receivables From Shareholders Remainder	0	Current Assets	119.294
		Other Assets	0
		Deficit Not Covered By Equity Loss Participation Not Covered By Capital Contributions Withdrawals Not Covered By Capital Contributions Compensations Not Covered By Capital Contributions	0
		Excess Of Plan Assets Over Pension Liability	0
		Deferred Tax Assets	0
		Assets	209.880
		Profit And Loss Transfer Subsidiary Profit Transferred Under Profit Pooling Profit And Loss Transfer Or Partial Profit Transfer Agreements	0

Input Variable	Value in TEUR
Receivables And Other Assets Remainder	26.845
Receivables And Other Assets Unpaid Contributions To Subscribed Capital Remainder	0
Receivables And Other Assets Unpaid Supplementary Calls Remainder	0
Receivables From Affiliated Companies Remainder	0
Receivables From Other Long Term Investees And Investors Remainder	164
Securities Classified As Current Assets Other Securities Classified As Current Assets Remainder	0
Securities Remainder	0
Shares In Affiliated Companies Current Assets Remainder	0
Shares In Affiliated Companies Remainder	16
Shares In Affiliated Companies Shares In Corporations Remainder	0
Tangible Fixed Assets Remainder	0
Taxes On Income Recognised Deferred Taxes Income From Change In Deferred Taxes Remainder	0
Taxes On Income Recognised Deferred Taxes Remainder	0
Taxes On Income Remainder	2.343
Technical Equipment And Machinery Machinery And Tools Fixed To Machinery Remainder	0
Technical Equipment And Machinery Remainder	35.062

Output Variable	Value in TEUR
Profit And Loss Transfer Subsidiary Income From Loss Absorption	0
Profit And Loss Transfer Subsidiary	0
Taxes On Income	2.343
Other Taxes	374
Earnings After Taxes	5.706
Expenses For The Cession Of Profit Participation Capital	0
Net Income	5.332
Stockholders Equity	112.608
Economic Capital Ratio before Limited Liability	84%
Economic Capital Ratio	185%



GERMAN MANUFACTURER 2018

Bickhardt Bau Aktiengesellschaft
Konzern
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Bickhardt Bau

Input Variable	Value in TEUR
Trade Payables From Care Remainder	0
Trade Payables Other Payables Remainder	0
Trade Payables Remainder	16.367
Trade Receivables Other Receivables Remainder	0
Trade Receivables Remainder	50.235
Work In Progress Contracted Construction In Progress Remainder	0
Work In Progress Orders In Progress Remainder	0
Work In Progress Remainder	206.140
Work In Progress Services In Progress Remainder	0
Work In Progress Unfinished Goods Remainder	0