

# On Thinking &

umdaschgroup 2018

# Re-thinking

# Thinking

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# Creating value in a value- oriented way

2018 was a great year for us. Of course that has something to do with the fact that, on a business level, it was one of the most successful years in the history of our company. We worked well in all respects, and the general economic situation provided us with a powerful tailwind.

However, I do not want to attribute the outstanding features of the year only to its economic success. Because 2018 had far more to offer ...

Andreas J. Ludwig  
Chief Executive Officer Umdasch Group





# 2018 – The non- financial aspect

We celebrated our 150th birthday throughout the course of the entire year – the entire world over, with all our employees and their families – in line with the slogan “Let’s celebrate together”. We wanted a celebration that put us at the centre of attention – our past, our present and our future.

During this year we spent time thinking about our culture. We put 2018 to good use in order to reflect actively on what our values really are. The result is hard to describe and impossible to quantify. It was like a breath of fresh air that carried us along through the year. It must have been the Umdasch spirit, which became tangible through the collective awareness. It can still be felt, because it has been our inspiration in a lasting way.

And that already brings me to the motto of this report: sustainability. The experiences of last year have persuaded us to rethink, to think further. Do we really want to be judged only on the basis of facts, figures and data? What about our culture, our values, the way we think, act and behave towards each other and towards nature? That, too, represents value and generates value. We have started to think about ways in which we can demonstrate these non-financial values.

You will find the result in this special report – an attempt to link our financial report with non-financial success factors within the company. The process that has resulted from this can be described, quite literally, as a new way of thinking. Much of it has always unconsciously formed a part of our culture. Now we want to quantify what we have so far felt intuitively. In the following pages you can read about the method we have decided to adopt. We felt it was important to use an official structure. It is not only a question of applying a benchmark; above all; it is because we want to set global standards. After all, we operate in a global environment.

In view of these self-imposed conditions, we decided to adopt the framework of the IIRC (International Integrated Reporting Council). We used as our basis the UN’s Sustainable Development Goals (SDGs). The method assumes that a company not only has capital in the form of financial assets at its disposal. Resources such as ideas and innovations, people or relationships influence the value of a company just as much. This is not new. What is new is that we are trying for the first time to demonstrate these resources which are not of a financial nature, but which nonetheless generate value.

The result is an integrated report as we understand it. It has been produced voluntarily. Why are we doing this? Because we think that entrepreneurship has less to do with data relating to the past than with forward-looking global activity.

# 2018 – The financial aspect

We saw our jubilee year also as representing a special obligation with regard to our financial success. Celebrations are only fun if the framework is a positive one. And in 2018 the conditions were positive. With consolidated annual revenues of EUR 1.515 billion, we achieved growth of 5.2 %. Of course a good construction climate helped us in Doka. On the other hand, umdasch The Store Makers faced another difficult year for the retail sector. But there, too, we were able to achieve growth. For me, that is a sign that underlines our competitiveness in both our core areas – formwork and shopfitting.

2018 was also characterised by a high degree of investment activity. We invested in capacity, but also in expansion. With new technologies within Umdasch Group Ventures, for example, but also with investments in our core business. Thus, in view of its large order level and the associated refilling of the rental park, Doka needed large amounts of material. As a result we increased our production volume by over 17 %. This investment represented an investment in our working capital, which explains the reduction in the cash flow.

With an increase of 9.4 % our consolidated results have grown by EUR 128 million compared with the previous year. Especially in retrospect and in relation to revenues, this key figure has developed very positively. While the ratio in 2013 was just about 4 %, by 2018 it had doubled to 8.4 %. Doka pursues a business model which is extremely capital-intensive with its rental business, so profitability is an important financial aim in order to ensure that we remain flexible and independent.

# Doka

The construction sector demonstrated growth amounting to about 3 % in the markets relevant for Doka. Within this period Doka itself has grown by 6 %. That means we not only took advantage of the business climate, but we also made good use of our own resources and thereby succeeded in achieving revenues of EUR 1,263.3 million.

The review of operations on page 41 describes the development of Doka in detail. I should like nonetheless to single out two important characteristics which distinguish our formwork experts. Firstly, there is their strong customer orientation. Many of our investments aim to make processes and procedures on construction sites more productive. The numerous product developments, including digital ones, take this into account. But so, too, do projects which aim to provide our customers with even better product availability. These investments pay for itself, because Doka is a reliable partner for a large number of construction firms.

Another aspect that makes Doka successful is that the company operates on a worldwide scale. During 2018 a number of markets, for example in the Middle East, demonstrated once again a noticeable decline. However, Central and Eastern Europe and the United States more than compensated for this by performing at levels well above the strategic terms of reference. Therefore the geographic diversification will continue to form an important aspect of our strategy with regard to sustainable growth accompanied by a distribution of risk that is as broad as possible.

The strategy of our shopfitting subsidiary umdasch The Store Makers also tends in the same direction. The situation within the retail sector, which would have to be described as precarious in parts, is forcing many competitors and suppliers towards consolidation. It is time to secure our territory and to expand our radius. In recent years we have therefore made a number of acquisitions. Not least because of them, the Store Makers were able to grow in 2018 by EUR 4.4 million to EUR 252.1 million.

Nonetheless, we cannot afford to lie back and bask in the sunshine. Towards the end of the year the pace slowed noticeably – a trend that has continued into the first months of the new year. In view of these subdued prospects, roll-out customers in the retail sector are holding back their investments in new shops and new technologies.

We, however, do not want to reflect these developments which we observe in our customers. On the contrary; we need to invest now. And so, in the autumn of last year umdasch The Store Makers opened in Styria their largest logistic centre. And we are still on the lookout for strategic acquisitions which will help the Store Makers to develop further, both geographically and with regard to the products and services they have to offer.

# umdasch The Store Makers

# Umdasch Group Ventures

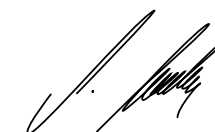
Our new subsidiary company Umdasch Group Ventures has to overcome challenges of a very different nature. It was founded in 2017 with the aim of focussing on new disruptive technologies in the construction industry. Since then Umdasch Group Ventures has expanded to include not only the subject of retailing. It has founded marketing companies of its own and looks after the further development of its existing holdings – for example the American 3D printing expert Contour Crafting Corporation and market development with Neulandt 3P, the mobile field factory. Since the company was established new options have been opening up daily and there is most definitely no shortage of demand. Here the challenges lie in the fast pace, the rapid growth of the organisation and in the recognition of really marketable innovations – an important role in the diverse range of new products and services which are launched on the market every day.

In addition to the incremental developments of products and services in our core business, Umdasch Group Ventures contributes to a considerable degree to our future viability by means of its disruptive innovations. And can thus justifiably be described as a sustainable investment. I am quite certain that founding this subsidiary will be described as an important milestone in the history of the company if, in the light of our jubilee, we permit ourselves to look ahead to the next 150 years.

# To our customers, employees and partners!

2018 granted me a new perspective. I was always aware that it is a particular privilege, but also a particular responsibility, to be actively involved in a family-owned company with a long history. But it was only during the celebrations marking this special year that I truly understood the real strength of this company, as a result of the encounters I have had and the stories I have heard.

The culture which has characterised our company over the past four generations is unique and is worth preserving. I am pleased to be able to take this into account from now onwards with a new form of reporting.



**Andreas J. Ludwig**  
Chief Executive Officer  
Umdasch Group

# The sustainability strategy of the Umdasch Group as part of corporate governance

An international study group consisting of 16 members of all the main areas within the company group is working together on the group-wide sustainability strategy. As experts in specific fields and executives they are important multipliers within the company group and represent the attitude, framework and future measures on all levels.

Doing business in a sustainable manner. As entrepreneurs we have always lived by this prudent approach instinctively in our daily work. But the basic circumstances have changed. The economic and socio-political environment has become very complex, and at the same time delicate, vulnerable and open to attack. We neither set out to judge these developments, nor can we slow them down. But we should like to make sure that sustainability – the way we treat our stakeholders and the environment as well as ensuring the continued existence of the company – continues to remain the yardstick for our activities.

And so we are changing over from intuition to a framework. An attitude of mind which has developed over more than 150 years is to become an ordered structure of facts which serves the well-being of all stakeholders and at the same time acts as a navigation system and guidance for the company.

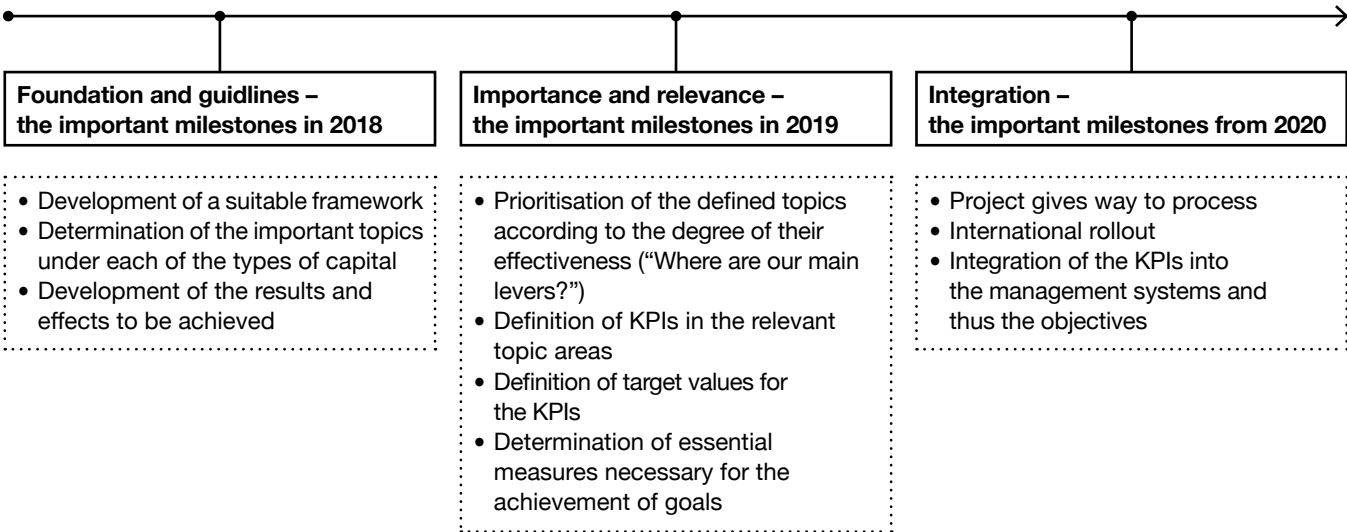
### Of the search for a suitable model

We felt that applying the usual sustainability models to our company would fall far short of what we were aiming for, because it is not our intention to generate unnecessary work and encourage bureaucracy by filling in rows of figures every year. Instead, we were searching for a framework which in addition to the perception, recording and representation of our entrepreneurial responsibility would also serve us as a control element at management level. And – very important – one that would not only serve the ecological and social pillars in the sense of sustainable science, but would also take economic factors into account. Because we are a company, and like all companies we see economic success as the starting point for all our thoughts and actions. But what, in fact, will generate success? Answering this question provided us with a first clue.

### The idea of representing value in resources

Financial capital is not the only indicator of the success of a company. Equally important are non-financial factors which must harmonise and interact in a coherent way in order to generate growth and guarantee future viability. All these factors are comparable with available resources which interact and influence each other. They act like silos, which – when more or less full – represent a reservoir of values and are therefore also described as a form of capital.

Incidentally, the model of the different types of capital is a tried and tested one. It corresponds with the framework concept of the IIRC, an internationally recognised organisation which has used it to develop a contemporary model for "Integrated Reporting". The Umdasch Group will adopt this as a framework in its strategy in future, in order to recognise not only the financial key figures but also sustainability and to permit it to present economic, ecological and social information in an integrated format. And so we aim to move on gradually from purely financial reporting to a holistic, "integrated" form of reporting according to economic, ecological and societal aspects.



	Previous reporting	Integrated reporting
Thinking	Isolated	Integrated
Responsibility	Financial capital	All forms of capital
Focus	Focus on the past, only financial information	Focus on the past and the future, coherent, strategic
Time frame	Short-term	Short, medium and long-term
Reliance	Limited disclosure of compulsory indicators	High transparency
Adaptability	Bound by rules	Able to react to individual circumstances
Incisiveness	Detailed and complex	Concise and substantial

# The forms of capital – more than a method

The main sustainability topics, their importance, impact and the results to be achieved

## 1 Intellectual capital

The Umdasch Group sees in the form, amount and quality of the intellectual capital an assessment of its dynamic, innovative strength and future viability. The most important topics are disruptive innovations, new products and technologies, new markets and business models as well as the ability to think globally and to master global challenges. These aspects are what we aim to secure while taking into account social and ecological effects through steady growth in our existing markets together with the exploration of new markets. Intellectual capital also includes patents, rights, brands and licences.

## 2 Financial capital

Our financial capital includes all the financial resources within the company, as recorded in classic financial reporting. The main effect factors include in our view the profitability of our use of funds and resources as well as a robust and permanent financial stability, a main indicator of which is represented by a high percentage of own capital. It is also characterised by intelligent and forward-looking investments as well as the principal key figures for our business model, including working capital and operative cash flow.

## 3 Manufactured capital

The manufactured capital of the Umdasch Group consists of all the company's fixed assets, in other words infrastructure, machinery, products, intangible and tangible assets as well as other real corporate values. We also regard the main processes for the creation of our products and services – purchasing, production, quality control, warehousing, sales – as belonging within the framework of our manufactured capital. For our subsidiary company Doka we pay attention in particular the aspects arising from the rental model – transport and delivery as well as the maintenance of the used material.

## 4 Human capital

The human capital includes the knowledge, experience, specialist and social competence as well as the physical, mental and social health of our employees. Our corporate culture serves as the basis; it is supported and guaranteed by a leadership process which is international and whose effects penetrate all levels, as well as by the motivation and willingness to change permanently – especially on the part of the management. The important factors for the achievement of our corporate goals are, in our view, motivation, loyalty and the commitment of our employees within and for the company. Our subsidiary companies play the important part by developing attractive employer brands.

## 5 Social and relationship capital

The social and relationship capital of the Umdasch Group includes the number, strength and economic potential of our relationships and partnerships within and outside the company. These also include good, reliable relationships with our owners, our employees, customers, suppliers, scientific and development partners, associations and neighbours. In our view, our network of partners from the fields of education and further training is of particular relevance: these include universities and educational establishments as well as financial and non-financial organisations which – like the Umdasch Group Foundation – have chosen education as their main focus.

## 6 Natural capital

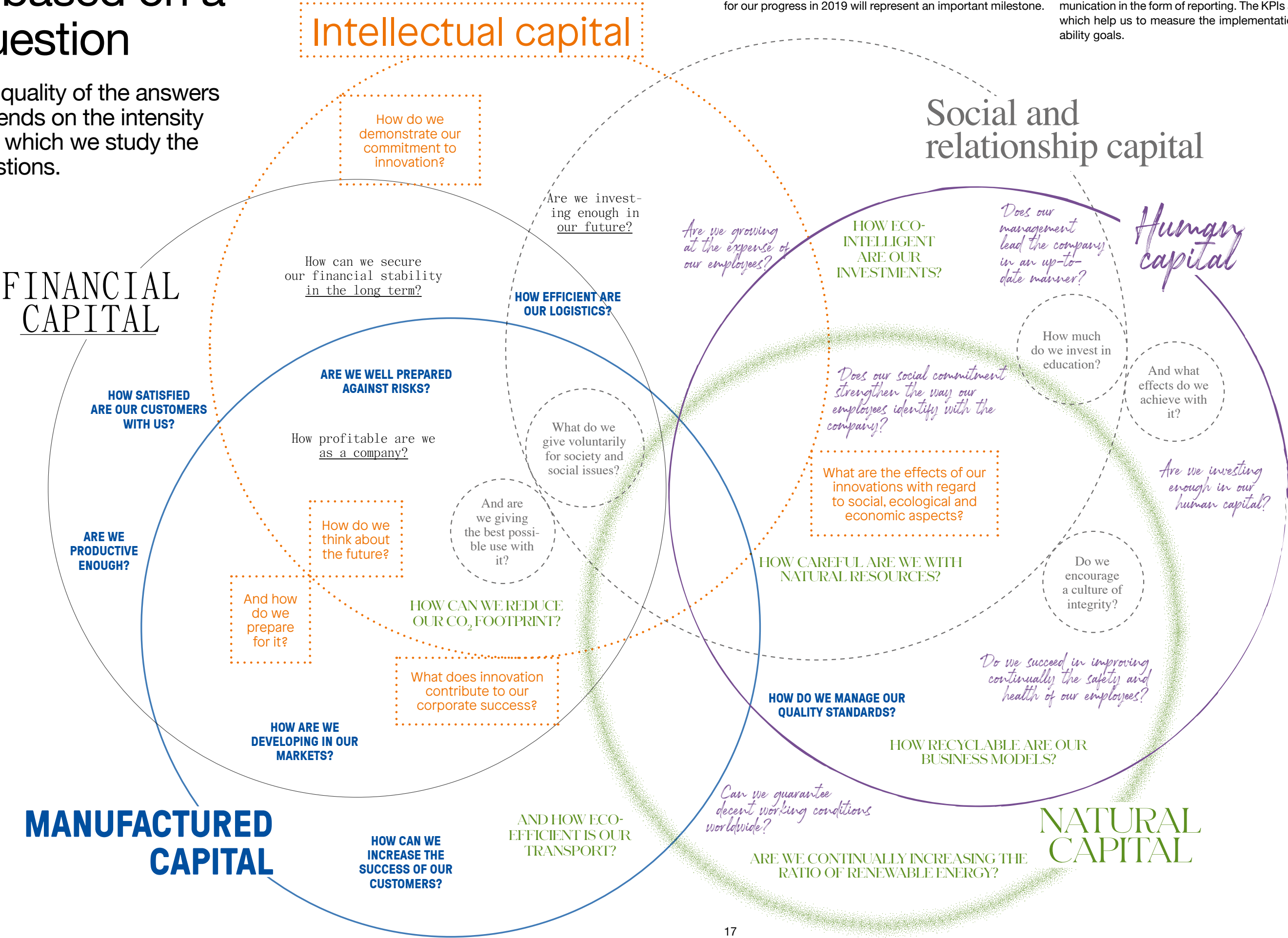
The natural capital quantifies the kind and use of natural resources such as water, land, forests, ground and air. In this form of capital the positive – and also the negative – effects of our business operations on these natural resources are qualified and quantified. Particular attention is paid to innovations which combine ecological and economic usefulness. This also includes the rental of our formwork. Another area of focus is the increased proportion of renewable energy used in the production process and operations as well as the improved utilisation of transport. With regard to the use of materials, the main ones used within the Umdasch Group are wood, steel, aluminium and polyurethane.

Starting with these six forms of capital we drafted the underlying topics which are important for us and developed the results and effects we hope to achieve in the future ...

<div>The principal topics</div> <div> <b>Future viability</b>  Disruptive innovations,  New products,  Technologies, Markets  and business models,  Globalism </div> <div>INTELLECTUAL CAPITAL</div> <div> <ul style="list-style-type: none"> <li>• Solution expertise</li> <li>• Best in class for products and quality</li> <li>• Market growth</li> <li>• Technology leadership</li> </ul> </div> <div>Results &amp; effects</div>	<div>The principal topics</div> <div> GROWTH  Equity,  Working capital,  Cash flow,  Investments,  Bonification model </div> <div>FINANCIAL CAPITAL</div> <div> <ul style="list-style-type: none"> <li>• Profitability</li> <li>• Financial stability</li> <li>• Investments</li> <li>• Profit-sharing</li> </ul> </div> <div>Results &amp; effects</div>	<div>The principal topics</div> <div> EFFECTIVENESS  Product innovation,  Purchasing, Production,  Warehousing and sales,  Products and services,  Value-added chain </div> <div>MANUFACTURED CAPITAL</div> <div> <ul style="list-style-type: none"> <li>• Maximum customer benefit</li> <li>• Business excellence</li> <li>• Operative efficiency and productivity</li> <li>• Resilience</li> </ul> </div> <div>Results &amp; effects</div>	<div>The principal topics</div> <div> <i>Attractiveness</i>  <i>Leadership, Diversity and gender, Corporate culture, Employee development and succession planning, Employer branding, Health and safety, International standards</i> </div> <div>Human capital</div> <div> <ul style="list-style-type: none"> <li>- Reliable employer</li> <li>- Healthy employees <ul style="list-style-type: none"> <li>- Team spirit</li> </ul> </li> <li>- Decent working conditions worldwide</li> </ul> </div> <div>Results &amp; effects</div>	<div>The principal topics</div> <div> RESPONSIBILITY  Social commitment (incl. commitment for local organisations),  Active stakeholder-relationship management,  Networks, Compliance </div> <div>Social and relationship capital</div> <div> <ul style="list-style-type: none"> <li>• Reputation</li> <li>• Social legitimation <ul style="list-style-type: none"> <li>• Promotion of social well-being</li> </ul> </li> <li>• Global family firm</li> </ul> </div> <div>Results &amp; effects</div>	<div>The principal topics</div> <div> PROTECTION  Renewable and non-renewable resources and materials,  Energy, Climate change,  Biodiversity, Waste, Water </div> <div>NATURAL CAPITAL</div> <div> <ul style="list-style-type: none"> <li>• Eco-efficient use of resources</li> <li>• Pro-active environmental protection</li> <li>• Circular economy <ul style="list-style-type: none"> <li>• Intelligent eco-innovations</li> </ul> </li> </ul> </div> <div>Results &amp; effects</div>
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# Every answer is based on a question

The quality of the answers depends on the intensity with which we study the questions.



In our view, non-financial values account for the value of a company to the same degree as the financial ones. But that alone is not sufficient in order to commit a company to non-material values in the long term and to arrange its instruments of control to this end. And so the development of non-financial key figures for our progress in 2019 will represent an important milestone.

However, the status of the project in the reporting period 2018 already represents the preliminary work. We should like to portray this stage here because it is essential as the springboard for the determination of the KPIs and because it demonstrates the intensive study with a new kind of transparency and communication in the form of reporting. The KPIs are our key figures which help us to measure the implementation of our sustainability goals.



# What mega-trends have to do with our strategy

A raison d'être is not an end in itself, but must meet challenges

Global challenges such as climate change, population growth, the attendant urbanisation and accommodation shortages, demographic change, trends towards, for example, greater individualisation and connectivity, but also the demands of new working environments, safety and more eco-efficient mobility and infrastructure – all these make demands on the world community. And also on companies. Because these developments represent risks if they are suppressed or ignored. But they also offer enormous opportunities if we face up to them.

With the resolution of the member states of the United Nations to adopt 17 global goals for sustainable development (Sustainable Development Goals – SDGs), in 2015 it was agreed to aim for an ambitious and wide-ranging vision for social, ecological and economic development.

The SDGs also serve companies as guidance when focusing their aims and activities towards sustainable development. By officially supporting them and including them in our strategy, we are strengthening the trend to more sustainability in business life and thus contribute to a movement which, seen from a global point of view, will lead to some re-thinking in connection with the resources and possibilities available.

Using the SDGs as a reference also provides us with a checklist so that we are not in danger of acting in isolation in our own micro-environment, but can use our activities and measures with a global focus to work towards a better and more equitable world.

# Our commitment to the Sustainable Development Goals (SDGs)

We are aware that business is an indispensable partner when it comes to the achievement of the 17 Sustainable Development Goals. Companies, especially those that operate globally, can make a substantial contribution to the achievement and maintenance of a more sustainable world within the framework of their core business. We recognise the SDGs as an important framework. Therefore

1. As a first step, we have assembled the effects of our activities within the framework of each type of capital and have allocated them to the SDGs.
2. As the next step – the second one – we plan to consider substantial own contributions towards the achievement of the global sustainability goals.
3. And the third step will be to report on progress in future in a transparent manner.

The SDGs cover a broad range of sustainability topics such as the fight against poverty, the provision of education and health, the future viability of business and society and climate and environmental protection. These topics are highly relevant for the economy as a whole and hence also for our company. We agree – indeed, we commit ourselves to the establishment of an active link between the integrated business strategy of the Umdasch Group and the goals and aims of global sustainability.





# Rethinking

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Changing  
perspectives.  
Leaving the  
familiar behind.  
Living diversity.

ECUINTTALELL

IACPTLA

TALEINLCUTLE

TALPCAI

ECUTALINTELL

PITALCA

INTELLUTALEC

APICTAL

1 INTELLECTUAL  
CAPITAL

INTELLECTUAL



↑ Jürgen Obiegli, Werner H. Bittner

PEOPLE WHO CARRY  
ON DOING WHAT THEY  
ALREADY CAN  
WILL ALWAYS REMAIN  
WHAT THEY ALREADY  
ARE.

Regardless of the sector or business model – from the retail sector to industry and services: Innovative skills represent a core competence for any successful company and are regarded as the key to remaining competitive.

Entire sectors are disappearing from the scene, and even the most profitable business model can become obsolete within a short space of time. Only companies that understand and promote agility as part of their corporate culture are prepared for radical change. And will even pursue it actively.

We regard the readiness to bring about change and the ability to spark off innovation as a resource: as a value to be maintained and permanently increased. We have begun to treat our ideas as capital.

This concept of adopting a different way of thinking, or “re-thinking”, an idea can be found in all areas of the company. It influences all our processes. We can see this philosophy in practice most clearly and radically in Umdasch Group Ventures. We visited the responsible executives Jürgen Obiegli and Werner H. Bittner at the bauma and met them for a discussion in between their many appointments.



## THE INTERVIEW

*One thing that we could find not only on the Umdasch Group Ventures stand, but everywhere throughout the entire fair, is that the construction sector has evidently arrived in the digital age.*

Jürgen Obiegli: That is correct if you compare this bauma with those in the recent past. On the whole, though, the construction industry is still taking far too little advantage of the opportunities which new technologies offer us.

Werner H. Bittner: That is how I see it too. However, this year the bauma reflects an increasing awareness of the fact that building sites must finally become more efficient. And that is true not only in Europe. Methods and processes must become more innovative all over the world in order to be able to meet the rapidly rising demands.

*What exactly do you mean by “demands”?*

Werner H. Bittner: Demographic change means that there will be rapid population growth in the next decades. By 2050 there will be almost ten billion people living here on Earth. The growth will be concentrated in the developing countries – and there especially in the cities. Under present conditions there will be too little space for people to live in. And because current building methods will not be able to create sufficient living space in such a short space of time, we shall have to develop completely new methods. Here our main focus will need to be on cost-efficiency, speed and sustainability.

Jürgen Obiegli: The subject of what is needed must also be examined from a humanistic-ethical point of view. It is a matter of human dignity. In our prosperous economic environment nobody should be expected to live on a rubbish dump underneath a sheet of plastic. This represents part of our responsibility as entrepreneurs, which our owners are embracing through Umdasch Group Ventures. A second aspect is our responsibility for the future

viability of the company group. On the one hand this is happening in the subsidiary companies themselves. Our two sister companies are also active in the development of new products and solutions. That means that on an evolutionary level we are in a good position. With Umdasch Group Ventures we focus on disruptive developments outside the core business.

*What exactly is the model of Umdasch Group Ventures?*

Werner H. Bittner: Really it is the search for and development of new technologies, methods and materials which will permit us to build rapidly and inexpensively, but also in a way that is compatible with both the environment and society.

*Can you be even more specific, please.*

Werner H. Bittner: The Mobile Field Factory is a good example. Good specifically because I have discovered here at the bauma that it provides the best opportunity for explaining our model. Let's assume that you are building a new urban district in a big city in East Africa: 1,500 houses, each with living space of 50m<sup>2</sup>. At the beginning the Field Factory will be delivered to the site in a container and will then produce the precast concrete you will require directly on site: some 270,000 m<sup>2</sup>. That has an enormously positive impact on the environment, because the non-stop transport of concrete components from the production location to the construction site will not be necessary. The local population can be employed for the work on site. We supply only the factory and the expertise in the form of instructors.



↑ Jürgen Obiegli, Werner H. Bittner

↓ The digital construction site

## The Future of Construction starts here



That creates jobs. In addition, the services of regional firms are involved and local materials are used. And that in turn has a positive effect on the value creation within the region. And then at the end of it all we shall have built a housing development in just one year which provides at least 6,000 people with liveable accommodation. Using just one Field Factory.

*Do you actually generate these ideas yourselves? Or do you bring in development partners?*

Jürgen Obiegli: We do both. As Werner mentioned – we search for and we develop. Some technologies have already been developed to a very advanced stage by others. In that case we don't need to re-invent the wheel. And in any case it would not correspond to the nature of disruption to focus on something that already exists. So here we act as investor, sparring- or sales partner. On the other hand we are also active to a very large extent in this case with our subsidiary company Kontakt. There it is a question of completely re-designing the construction process by means of digital applications: more transparently, efficiently and intelligently.

*Since we are here at the bauma, your stand focuses on building. The Umdasch Group also operates in a second business area: the retail sector. What about the disruption there?*

Jürgen Obiegli: We started Umdasch Group Ventures in the construction sector. Since 2018 we have also been turning our attention to developments in the retail sector. There is no other sector which is so strongly influenced by mega-trends as the retail world. Because the way that people will procure their daily necessities in future will change radically. And it will take place under completely new aspects, such as sustainability and eco-friendliness.

*And finally, please let us glimpse into your future: where will the Umdasch Group Ventures be in 2030?*

Werner H. Bittner: In 2030 Umdasch Group Ventures will be a development centre for disruptive business models with an international reputation. We shall set trends and will succeed repeatedly in presenting surprising ideas. It will be fun to work for us and with us. We shall have developed a large number of new business areas, all of which create added value with regard to the economy, ecology and society as a whole.



# THE FIELD FACTORY

→ MOBILE → PRODUCTIVE → SUSTAINABLE

MOBILE: IT CAN BE TRANSPORTED TO WHEREVER YOU ARE BUILDING

PRODUCTIVE: IT CAN PRODUCE ALL THE PRE-CAST CONCRETE COMPONENTS DIRECTLY ON THE CONSTRUCTION SITE

SUSTAINABLE: IT SAVES RESOURCES AND CREATES ADDED VALUE LOCALLY



## YOUR ADVANTAGES

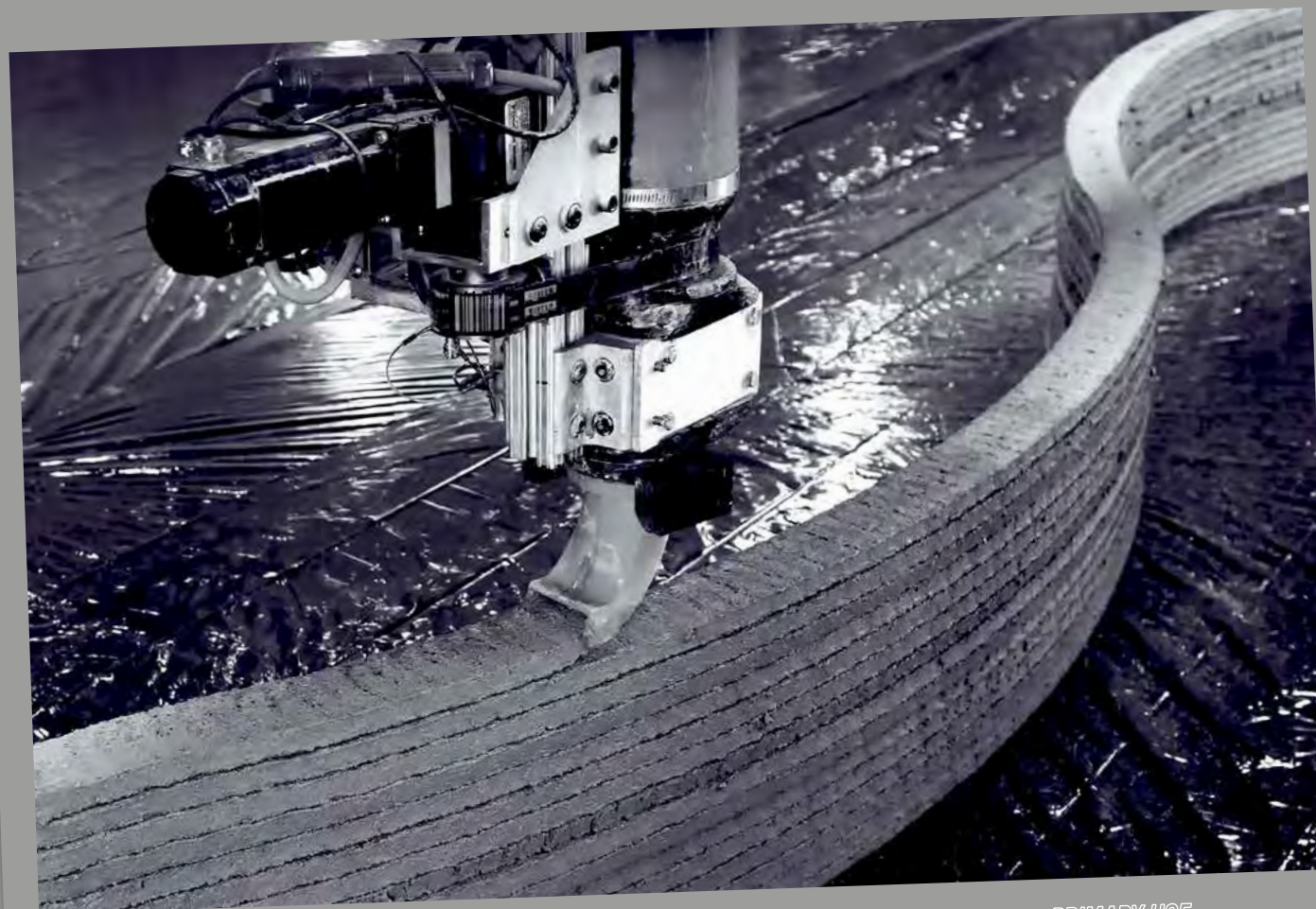
- High productivity – annual volume 270,000 m<sup>2</sup>/Factory
- Transport costs reduced to a minimum
- Major time savings – no delays
- Ready for use in just 4 weeks
- Local added value through local staff
- Use of local materials and services

## OUR SERVICE

- Sales and rental
- Assembly and dismantling
- Instruction and training of teams on site
- Technical job preparation
- Concrete technology
- Maintenance

# BUILDING IN A NEW DIMENSION 3D-PRINTING

→ PROTECTS ENVIRONMENT & RESOURCES  
→ SAVES COSTS → SAVES TIME



## TECHNOLOGY

- Completely BIM-capable
- Compatible with architectural standard software
- Prints with poured concrete
- 2 portal concepts 8x18 and 12x18 metres

## SIMPLE TO OPERATE

- Prints directly on the construction site
- Weighs less than 1 tonne
- Setup and repositioning within 90 minutes
  - Available 24/7
- Only 1 operator required

## PRIMARY USE

- Social housing
- Disaster relief
  - Military
- Architecture
  - Space





← ↑ Doka Lab

## ① Information and communication

Our rapid growth, the dynamism of the markets, complex tasks – all these, and more, confront us with huge challenges: how can we guarantee unimpeded flow of information? How and where do we share our knowledge? How should we communicate with each other globally? And how will networking function?

As an answer to these questions we have created a large number of new spaces at our Amstetten headquarters which bear very little resemblance to the workplaces of earlier times:

- Flexible office. The motto is “New day – new needs”: today concentrated in a focus room, tomorrow with colleagues in the Open Office
- It is a fact that we work increasingly in projects rather than in routines. Project Rooms, Project Tables, Project Zones take that into account.
- Inter-departmental: Marketing and Product Management, Overseas and Europe – the idea of the flexible office brings people together. Areas which overlap thematically can be combined.
- Lounge areas offer space for relaxation and areas for encounters.
- An inspiring working environment encourages creativity and motivation.
- The digitalisation of new technologies is an important aid for efficient and rapid communication, organisation and knowledge transfer.

Since 2018 we have been testing work in the collaboration hub at Tabakfabrik Linz, in order to improve our connections with the outside world still further. In view of the high degree of acceptance and experience we are planning to extend the project to Vienna in 2019.

## THE WORKPLACE OF THE FUTURE – 3 MAJOR CHALLENGES, 3 POSSIBLE ANSWERS

The new way of working is often referred to and frequently discussed. We have asked ourselves the same question in various departments within the company: what do we need in order to be able to work together in keeping with the spirit of the times, yet efficiently and in a healthy way?

## ② Learning together and from each other

No matter how often we share it – the amount of knowledge continues to increase constantly. One of the important tasks within a company is precisely that: to generate knowledge, pass on knowledge and position knowledge in such a way that everyone has access to it.

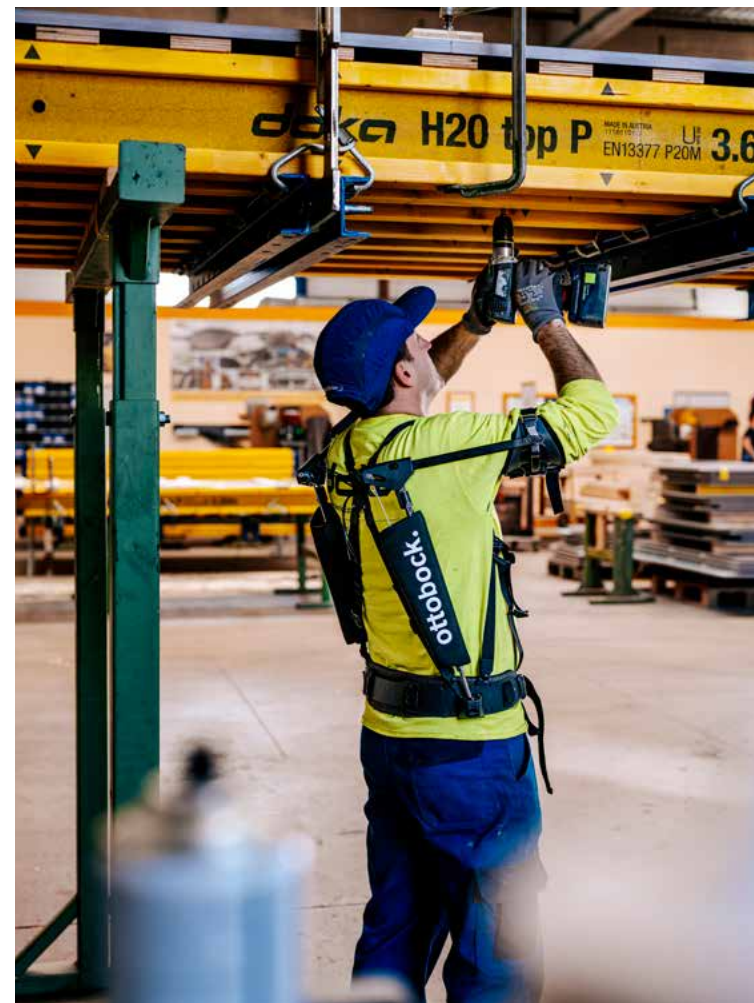
One example of this is the Doka Future Zone, which focuses on the future of industrial production. Automation, robotics and digitalisation are not bogeymen. On the contrary: they create new opportunities for us all. That is what the Factory of the Future aims to convey through its Future Zone.

- Cutting-edge technologies. For example, a 3D-printer for new plastics and metal products will be in use in the Future Zone.
- Agile working methods, in order to be able to start more quickly with new developments and to arrive at solutions more quickly.
- An inspiring atmosphere provides space for new thoughts away from the production routines.
- Innovation lab and learning workshop in order to test new ideas.
- Creativity and own initiative are encouraged – for example with projects like the 3D Challenge, which examines ideas for process and product improvement and awards prizes.
- “Future Talks” provide employees from production with opportunities to gain information and also to ask questions.



↑ Doka Future Zone

↓ Ergonomics and health: the exoskeleton in use



## ③ Ergonomics and health

We attach great importance to the health of our employees. This will continue to apply in the future too. It is our aim to translate the high priority afforded to this topic and its essential nature continually into international standards. In producing companies a particular focus must lie on ergonomic workplaces. We plan to act even in those places where there is no direct need for action from a legal point of view. For us, a “Workplace of the Future” means a workplace that supports the physical health of our employees.

We started a project of this kind in the Production department in Amstetten: the exoskeleton. This is a suit which represents an external support structure for the body and which diverts the forces which come into play during certain activities away from the body as far as possible. Its use in the industrial field is new and serves in particular to support the shoulders when working above one's head. As a next step it will be a question of supporting the back during lifting procedures. At the same time we shall extend the tests to other production locations.

We want to use ergonomic aids to reduce strain for our employees in particular in view of the raising of the retirement age, as well as easing or making possible a return to work following a musculo-skeletal disorder.





## THE IDEA OF SPREADING PROSPERITY THROUGHOUT THE WORLD

Trade conflicts, political crises, cyber-crime, the dubious role of major corporations, frightening meteorological phenomena. These are just a few of the catch-phrases which name the dark sides of globalisation. The development of individual systems which think and act in isolation towards a big global idea has countless stumbling blocks along its path. Every change has always presented challenges – challenges which can be solved by means of joint agreements.

Under no circumstances should they prevent us from recognising, emphasising and pursuing the many positive aspects and indeed the necessity of an open, prosperous economy with global connections.

### The role of the economy

Companies will have an important role to play in this development. Progressive, future-oriented companies not only face up to it; they also design processes, models and products which strengthen the global dynamic. And they develop solutions which can counteract the negative side-effects of globalisation.

### The contribution of the Umdasch Group

As a global concern we also bear part of this responsibility: not only ecologically and societally, but also in an economic sense. We emphasise this responsibility in particular with our still-new subsidiary company Umdasch Group Ventures, thereby also quite specifically defining its place. We embrace important global themes – such as population growth, urbanisation, connectivity, local value creation and the development of infrastructure. The products and services of the operative companies Doka and umdasch The Store Makers are being strengthened to this effect. In addition, social initiatives like the Umdasch Group Foundation tackle the roots, which in this case lie in education, the basis of individuality and prosperity.

### Many topics – one world

We aim to give all these topics a stage. We want to inform our employees, customers, partners – everyone who encounters our company – that we are contributing to a global economic prosperity with everything that we do and think about. And are thereby also contributing to the future.

With this in mind, we designed a Pavilion of the Future during our jubilee year, in addition to the exhibition about our history. A globe. It can be seen by all the visitors to our Info-Center in Amstetten and will lead them into the global world. With all its opportunities and risks.

### The World Economic Forum as partner

Who could be better suited to speaking about global topics than the World Economic Forum? We have acquired this international organisation, which stages the economic summit in Davos every year, as a partner that presents interactive recordings in our Pavilion of the Future. The subjects are the major questions of our time relating to globalisation. Every week there are new, exciting contributions in which ecological-social topics are examined alongside moral-intellectual and economic ones.

## THE STORY OF THE EGG COOKER. AND WHAT IT HAS TO DO WITH INNOVATION.

Business models can best be explained by means of stories. Ours begins in 2018 in Vienna City Hall. Eleven start-ups had presented themselves there within the framework of the World Summit Awards in March. They had asserted themselves among 135 international candidates and were now pitching in the final round for the Josef Umdasch Research Prize.



Jingle was one of the category winners – a young start-up from Vienna. The jury was won over by the three young men who were rewarded with more than just a prize. In autumn 2018 umdasch The Store Makers decided to invest in the new company.

### The idea of Jingle

With its business model Jingle aims to offer a local alternative to the big online retailers. A platform notes the user's wishes. A product can be entered via a search field. In the background the platform links up with the inventory control system of its retail partners and not only suggests the appropriate product to the customer, but also shows him or her exactly where it can be obtained in the vicinity – online or offline.

That sounds good. So good that the editorial team not only made a note of it, but also decided to test it immediately. The editorial conference was being held in Vienna. And one of the members of the team was currently on the lookout for an egg cooker. On the spur of the moment, we decided to set out.

The first stop was an old office building in the 3rd district of Vienna. This is where Jingle has set up its office. "A typical start-up hub," we thought, meaning the loose cables hanging from the ceiling on all sides.



← But also the silence which still reigned in the corridors shortly before 10 am.

The staff at Jingle were already hard at work. When we knocked, the door was opened by Gregor Wallner, CEO and one of the founders, in person. We explained our idea to him and he was immediately willing to participate in our story. Before leaving the office we entered the product we were looking for online on the Jingle marketplace – an egg cooker by Cloer, because it had done well in the tests. "We are working with artificial intelligence for our interface", explained Gregor. "We are still fiddling with the optimisation of the marketplace – also for the retailers who present their products on it." But the plans go much further: "We want to be present on messaging platforms like WhatsApp and Facebook Messenger. And we also want speech-based searches. Then Alexa will help our customers to find the product they are looking for at the right price and with the appropriate availability so that they can purchase it locally."

Okay, at that stage we were still looking for the egg cooker. The search suggested several hits within our vicinity. We chose one of them and set off together immediately.

Second stop: EP: Electro Treff, Obere Donaustrasse  
A small specialist electronics store that offered a huge range of goods, from washing machines to vacuum cleaners, within a small space. We were pleased to discover that shops like this still exist. With an expert salesman who welcomed us in a friendly manner, listened to our story, disappeared into the store and reappeared happily with the correct product.



← So thumbs up for Jingle's online marketplace. And our colleague's breakfast egg the next morning.



# FINANCIAL CAPITAL

## PROFITABILITY AND SUSTAINABILITY – A WINNING DUO

Is there a connection between the social and ecological commitment of a company and its success? Current studies answer this question in the affirmative by demonstrating that the way in which a company embraces its social responsibility has an effect on its performance.

In fact, a study of 300 companies in a variety of sectors carried out by the Boston Consulting Group (BCG) showed that the integration of sustainability into corporate strategy demonstrably leads to an increase in profit margins and a reduction of risk.

And that is not all. The study also confirms an increased interest on the part of customers and investors as well as a noticeable increase in market opportunities. Moreover, the holistic approach also permits an integrated innovation strategy taking economic, ecological and social benefits into account. And it reduces risks – of work accidents, for example.

These effects lead to the fact that in otherwise similar market conditions, com-

panies with an integrated CSR strategy perform better: their profit margins are higher than comparable competitors without a CSR strategy. Thanks to the strong Environmental Social Governance commitment (ESG), the valuation multiples of the top performers lay up to 19% higher. These top performers produced margins which were up to 12.4 percentage points above the average.

**SOCIAL IMPACT AS BUSINESS CASE**

Many entrepreneurs have long become involved in social matters for intrinsic philanthropic reasons. Today that is no longer sufficient. Unlike donations, the identification of opportunities in their core business in order to achieve positive social and also economic advantages

is scalable. And that is what makes the difference.

**NEW MARKETS**

A strategy which takes eco-social effects into account, permits companies to gain access to new markets and undersupplied segments in existing markets.

**INNOVATION**

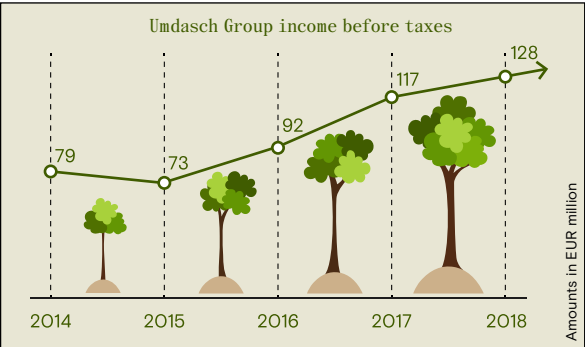
By virtue of a changed concept of usefulness, sustainable companies can identify new product characteristics and thus increase their attractiveness. This changed situation allows them to derive completely new business models.

**PRICE STRUCTURE**

Companies which are known for products with positive ecological or social qualities are often also the price leaders.

**EMPLOYER BRANDING**

A strong success record in the area of social contributions motivates employees and creates an advantage in the war of talents.



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GERD PECHURA,  
CFO Doka

## SRI – A MODERN APPROACH WITH A HISTORY

Social Responsible Investment – in other words, investment according to economic, ecological and social aspects – originated in Europe and its main focus is still to be found there. The BCG study identifies the reason for this in an industrial structure which has developed over the centuries and which is dominated by family-run businesses whose investment decisions have always been made from a perspective which takes into account not only ethical and social factors but also sustainable and economic aspects.



Our investment in intellectual capital is specifically focused towards the fulfilment of SDGs 9, 11 and 12.



# INVESTIRE – “TO INVEST”

## From the Latin INVESTIRE “to clothe, to invest”

As you know, investments are the guarantee for the future viability of a company. And you know, too, that the essence of investments is to think in the long term so that they can develop their sustainability effect in the future. But did you also know that “to invest” is derived from the Latin verb “investire” and means “to invest” in the sense of “to clothe”? This fact gave us the idea of clothing three of our investments with their own personal stories.

**THE GREATEST**  
Make 8 into 1 – what may sound at first like downsizing, is in fact the largest single investment of 2018, amounting to almost EUR 14 million. Opened during the autumn, the new logistics centre of umdasch The Store Makers unites the previous eight scattered satellite warehouses into a single space extending over 17,000 m².



“THIS INVESTMENT REPRESENTS NOT ONLY AN IMPORTANT STEP IN THE EXPANSION OF OUR PRODUCTION LOCATION AT LEIBNITZ, BUT IS ALSO A VERY IMPORTANT STEP TOWARDS GREATER EFFICIENCY AND PROFITABILITY.”

MARKUS THALLINGER,  
CFO/COO umdasch The Store Makers

And so the concentration on a central storage facility and the resulting reduction of ramp contacts will mean a significant increase in efficiency in the implementation of orders – and considerably improved delivery times for our customers.

Students at the University of Applied Sciences at Steyr (FH Upper Austria), who had developed ideas for corresponding tools and processes as part of the Josef Umdasch Research Prize, also worked on the concept.

**THE MOST UNUSUAL**  
We admit that there is a hint of social romanticism in this investment, which also makes it eligible for this particular heading. The “house next door” has been empty for a number of years now. It stands directly beside our headquarters and its thuja hedge has bordered the staff car park for decades. The house has seen better days – but we have a soft spot for it, because as a result of its close proximity it has always belonged, at least in part, to us. And now it's official. What will happen to it? We shall tell you in our next Annual Report.

**THE MOST SUSTAINABLE**  
150 Years Umdasch. How can a technology leader and pioneer of innovation present its history without “looking old and foolish”? By combining digital applications and the latest media technology we were able to combine tradition and innovation. The result was two interactive pavilions, which provided information about the past, present and future of the company in the Weltmuseum Wien in Vienna during the jubilee year. In early 2019 they were moved to our exhibition centre in Amstetten, where they now tell employees, customers and partners about our values, our culture and the famous Umdasch spirit.



**THE GREATEST**  
The new logistics centre of umdasch The Store Makers in Leibnitz-Hasendorf was opened during the autumn.



**THE MOST UNUSUAL**  
The house next door to the Umdasch Group has stood empty for some years.



**THE MOST SUSTAINABLE**  
The two interactive pavilions in the Umdasch Group exhibition centre in Amstetten



# ORGANISATIONAL CHART AS OF 31.12.2018

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graph TD
    UMDASCH[UMDASCH GROUP AG] --> SB[Supervisory Board]
    UMDASCH --> UV[UMDASCH GROUP VENTURES]
    UMDASCH --> TSM[UMDASCH THE STORE MAKERS]
    SB --> SB_Members[Jürgen Obiegli (CHAIRMAN)  
Reinhold Süßenbacher (DEPUTY CHAIRMAN)  
Jörg Jakobljevič  
Wolfgang Litzlbauer  
Andreas Schauer (CHAIRMAN, STAFF ASSOCIATION)  
Josef Steinböck (CHAIRMAN, WORKS COMMITTEE)]
    UV --> UV_Members[Jörg Jakobljevič (CHAIRMAN)  
Felix Thun-Hohenstein (DEPUTY CHAIRMAN)  
Wolfgang Litzlbauer]
    TSM --> TSM_Members[Andreas J. Ludwig (CHAIRMAN)  
Jörg Jakobljevič (DEPUTY CHAIRMAN)  
Reinhold Süßenbacher  
Wolfgang Litzlbauer  
Franz Krois (CHAIRMAN, STAFF ASSOCIATION)  
Gerhard Stelzl (CHAIRMAN, WORKS COMMITTEE)]
  
```

**UMDASCH GROUP AG**

Andreas J. Ludwig (CHIEF EXECUTIVE OFFICER)  
Friedrich Rödler

**Supervisory Board**

Jürgen Obiegli (CHAIRMAN)  
Reinhold Süßenbacher (DEPUTY CHAIRMAN)  
Jörg Jakobljevič  
Wolfgang Litzlbauer  
Andreas Schauer (CHAIRMAN, STAFF ASSOCIATION)  
Josef Steinböck (CHAIRMAN, WORKS COMMITTEE)

**DOKA**

Harald Ziebula, CEO  
Gerd Pechura, CFO  
Ludwig Pekarek, COO/CTO

**Supervisory Board**

Jörg Jakobljevič (CHAIRMAN)  
Felix Thun-Hohenstein (DEPUTY CHAIRMAN)  
Wolfgang Litzlbauer

**UMDASCH GROUP VENTURES**

Jürgen Obiegli, CEO  
Werner H. Bittner, MEMBER OF EXECUTIVE BOARD

**Supervisory Board**

Andreas J. Ludwig (CHAIRMAN)  
Jörg Jakobljevič (DEPUTY CHAIRMAN)  
Reinhold Süßenbacher  
Wolfgang Litzlbauer  
Franz Krois (CHAIRMAN, STAFF ASSOCIATION)  
Gerhard Stelzl (CHAIRMAN, WORKS COMMITTEE)

**UMDASCH THE STORE MAKERS**

Silvio Kirchmair, CEO  
Markus Thallinger, CFO/COO



Headquarters Amstetten, 2019

# CONSOLIDATED FINANCIAL STATEMENT AND GROUP MANAGE- MENT REPORT OF THE UMDASCH GROUP AG AS OF 31.12.2018

## General Information

The company is the central controlling company of the Umdasch Group with its three areas DOKA Formwork Technology, umdasch Store Makers and Umdasch Group Ventures. As the parent company the Umdasch Group AG is mainly responsible for the overall management of the companies within the concern, as well as in some cases the financing and rental of properties and real estate to the subsidiary companies.

## CONSOLIDATION PRINCIPLES

The consolidated financial statements were prepared in accordance with the version of the Austrian Commercial Code (UGB) valid on the accounting date (RÄG 2014) for large corporations, taking into account the principles of correct accounting and in accordance with the general objective of presenting a true and fair view of the assets, liabilities, financial and earnings positions of the Group. The accounting and valuation methods used in preparing the consolidated financial statements are in line with the concept of the continuation of the company.

Supplement 2 lists all the associated companies. These companies have been taken into account in the course of the full consolidation.

The capital consolidation was effected using the book value method. Positive differences are recorded under undisclosed reserves to the greatest extent possible. The activated goodwill from the acquisition of Doka Schweiz AG (previously Holzco-Doka AG) will be amortised over a period of 15 years. The goodwill of Story Design a.s., which was acquired in 2015, will be amortised over 10 years. The goodwill of ATT Opremanje Interijera d.o.o. in Croatia and ATT Interijera d.o.o. in Serbia, which was acquired in 2017, will also be amortised over 10 years. In 2018 a partial write-off of 50 % was undertaken on the goodwill of both companies. The goodwill of the Dutch Concrefy Group (previously BAS Group), which was acquired in 2016, was fully amortised in 2018 by means of a partial write-off. The negative differences identified in connection with the initial consolidation as of 1 January 1994, which resulted from the retention of profits in subsidiaries, are included under voluntary reserves. Currency translation differences are recorded directly in equity without recognition through profit or loss.

Currency translation differences that arose during the consolidation of liabilities were recognised to the income statement.

All revenues and expenses associated with the sale of goods or services between group companies are eliminated during the consolidation of income and expenses.

Interest income and expense charged between group companies are also eliminated.

Intercompany profits arising from sales between group companies are eliminated with an appropriate recognition through profit or loss.

Deferred taxes are taken into account for seasonal differences in valuation bases used for commercial law and those used for tax law with regard to interim gains of inventories as well as differences resulting from the consolidation of liabilities. Deferred tax assets and deferred tax liabilities are reported separately.

The foreign currency translation of balance sheet items is based on the exchange rate as of the balance sheet date; the translation of items for the profit and loss statement uses the quarterly average exchange rate for 2018.

# AFFILIATED COMPANIES

SUPPLEMENT 2

## UMDASCH GROUP

COMPANY	LOCATION	SHARE (direct+indirect)
Umdasch Group AG	AT-3300 Amstetten	
Umdasch Group Deutschland GmbH	DE-82216 Maisach	100 %
Umdasch Immobilien GmbH	AT-3300 Amstetten	100 %
Umdasch Nieruchomosci sp. Z o.o	PL-05102 Wroclaw	100 %
Umdasch Real Estate Netherlands B.V.	NL-5928LX Venlo	100 %
Umdasch Real Estate USA Ltd.	US-07643 Little Ferry	100 %
Umdasch Real Estate (UK) Ltd.	UK-ME17 4JD Maidstone	100 %
Umdasch Imobiliare S.R.L.	RO-077180 Judet ILFOV	100 %

## UMDASCH GROUP VENTURES

COMPANY	LOCATION	SHARE (direct+indirect)
Umdasch Group Ventures GmbH	AT-3300 Amstetten	100 %
Umdasch Group NewCon GmbH	AT-3300 Amstetten	100 %
Contact GmbH	AT-3300 Amstetten	100 %
Neulandt GmbH	AT-3300 Amstetten	100 %

## DOKA

COMPANY	LOCATION	SHARE (direct+indirect)
Doka GmbH	AT-3300 Amstetten	100 %
Doka Beteiligungs-GmbH	AT-3300 Amstetten	100 %
Lumus Consulting GmbH	DE-82214 Maisach	100 %
Doka Drevo sro	SK-97401 Banska Bystrica	100 %
000 Doka Lipetsk	RU-399071 Lipetsk	100 %
Form-on GmbH	AT-3300 Amstetten	100 %
Form-on USA Corp.	US-FL33069 Pompano Beach	100 %
Concrefy B.V.	NL-5928 Venlo	100 %
BAS GmbH Deutschland	DE-Wesel	100 %
BAS BVBA Belgien	BE-3000 Leuven	100 %
Doka DC Middle East FZE	U.A.E. Dubai	100 %
Doka DC North America Ltd.	US-60410 Channahon/Illinois	100 %
Doka Distribution Center Apolda GmbH	DE-99510 Apolda	100 %
Doka Distribution Center Asia Pte Ltd	SG-049909 Singapore	100 %
Deutsche Doka Schalungstechnik GmbH	DE-82216 Maisach	100 %
Doka Österreich GmbH	AT-3300 Amstetten	100 %
Doka Schweiz AG	CH-8155 Niederhasli	100 %
Doka France SAS	FR-78610 Le Perray	100 %
Doka U.K. Formwork Technologies Ltd.	GB-Maidstone	100 %
Doka Ireland Formwork Technologies Ltd.	IE-Drogheda	100 %
Doka Nederland BV	NL-5342 PL Oss	100 %
Doka NV	BE-1740 Ternat	100 %
Doka Denmark APS	DK-4600 Koge	100 %
Doka Sverige AB	SE-45155 Uddevalla	100 %
Doka Norge AS	NO-3474 Aros	100 %
Doka Finland Oy	SF-03320 Selki	70 %
Doka Italia S.p.a.	IT-20060 Colturano MI	95 %
Doka Espana Encofrados S.A.	ES-28001 Madrid	100 %
Doka Portugal Confragens Lda	PT-2710-450 Sintra	100 %
Doka Hellas A.E.	GR-15351 Pallini	100 %
Doka Israel Formwork Technology Ltd	IL-40201 Kefar Vitkin	100 %
Magyar Doka Kft	HU-1037 Budapest	100 %
Ceská Doka bednici technika spol.s.r.o.	CZ-19600 Prague	100 %
Doka Slovakia debniaca technika sro	SK-82104 Bratislava	100 %
Doka Polska Sp.z.o.o.	PL-05220 Zielonka	100 %
Doka Eesti OÜ	EE-74206 Harjumaa	100 %
SIA Doka Latvia	LV-2167 Marupes	100 %
UAB Doka Lietuva	LT-08300 Vilnius	100 %

Doka Romania Tehnica Cofrajelor S.R.L.	RO-077180 Judet Ilfov	100 %
Doka Bulgaria EOOD	BG-1588 Krivina	100 %
000 Doka Rus	RU-121087 Moscow	100 %
Doka Ukraine TOV	UA-04210 Kiev	100 %
Doka Belform IOOO	BY-223013 Minsk	100 %
Doka Slovenija opazna tehnologija d.o.o.	SI-4270 Jesenice	100 %
Doka Hrvatska d.o.o.	HR-10000 Zagreb	100 %
Doka Serb d.o.o.	RS-22310 Simanovic	100 %
Doka Saudi Arabia Company Ltd	SA-22766 Jeddah	100 %
Doka Saudi Trading LLC	SA-21425 Jeddah	100 %
Advanced Formworks Company LLC	SA-21425 Jeddah	100 %
Doka Muscat LLC	OM-Muscat, Oman	100 %
Doka Jordan LLC	JO-11953 Amman	100 %
Doka Kalip-Iskele Sanayi ve Ticaret A.S.	TR-41400 Gebze-Kocaeli	100 %
Doka Gulf FZE	AE-Dubai	100 %
Doka Emirates LLC	AE-Sharjah	100 %
Doka Qatar W.L.L.	QA-Doha	100 %
Doka Pars Co. Ltd.	IR-1395813691 Teheran	100 %
SARL Doka Algérie	DZ-16017 Roubia	100 %
Doka Maroc SARL AU	MA-Temara	100 %
Doka South Africa (Pty) Ltd	ZA-1619 Kempton Park	100 %
Doka Formwork Nigeria Ltd	NG-Lagos	100 %
Doka Mocambique, Lda	MZ-Maputo Cidade	100 %
Doka Egypt for Trading LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Engineering Services LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Imp. and Exp. LLC	EG-Cairo, Masr El Gedida	100 %
Doka USA Ltd	US-07643 Little Ferry	100 %
Doka Canada Ltd	CA-Calgary	100 %
Doka Brasil Formas para Concreto Ltda	BR-07.190-010 Camp Guarulhos/São Paulo	100 %
Doka Chile Encofrados Limitada	CL-Santiago de Chile	100 %
Doka Panama S.A.	PA-Panama City	100 %
Doka México S.de R.L. de C.V.	MX-Estado de México	100 %
Doka Colombia Encofrados S.A.S	CO-Bogota	100 %
Doka Peru S.A.C.	PE-16 Lima	100 %
Doka Formwork Pte. Ltd.	SG-620565 Singapore	100 %
Doka Formwork Malaysia Sdn. Bhd.	MY-40150 Shah	100 %
Doka China Ltd.	HK-Wanchai	100 %
Doka Formwork (Shanghai) Co. Ltd.	CN-201109 Shanghai	100 %
Doka Japan K.K.	JP-270-175 Chiba-Ken	100 %
Doka Philippines, Inc.	PH-1227 Makati City	100 %
Doka Formwork Australia Pty Ltd	AU-2566 NSW Minton	100 %
Lubeca Pty Ltd	AU-2566 NSW Minton	100 %
Doka India Pvt Ltd.	IN-410210 Navi Mumbai	100 %

## UMDASCH STORE MAKERS

COMPANY	LOCATION	SHARE (direct+indirect)
umdasch Store Makers Management GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Amstetten GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Leibnitz GmbH	AT-8430 Leibnitz	100 %
Assmann Ladenbau Polska Sp.z.o.o.	PL-04193 Warsaw	100 %
umdasch Digital Retail GmbH	AT-4020 Linz	100 %
umdasch Store Makers United Kingdom Ltd	GB-0X4 1JU Oxford	100 %
umdasch Store Makers Ireland Ltd	IR-County Louth	100 %
umdasch Store Makers Neidenstein GmbH	DE-74933 Neidenstein	100 %
Franz Jonas GmbH & Co. KG	DE-46149 Oberhausen	100 %
JAS Beteiligungsgesellschaft mbH	DE-46149 Oberhausen	100 %
Umdasch Shopfitting LLC	AE-Dubai	100 %
Umdasch Shopfitting AG	CH-5036 Oberentfelden	100 %
Umdasch Shopfitting Srl	IT-39100 Bolzano	100 %
Story Design a.s.	CZ-57001 Litomysl	100 %
000 Story Design RU	RU-140103 Moscow	100 %
Story Design Ukraine	UA-01034 Kiev	100 %
Story Design Invest Ukraine	UA-01133 Kiev	100 %
umdasch Store Makers Croatia d.o.o.	HR-10000 Zagreb	100 %
ATT Interijeri d.o.o.	RS-22330 Nova Pazova	100 %

## ASSOCIATED COMPANIES

COMPANY	LOCATION	SHARE (direct+indirect)
Contour Crafting Corporation	US-El Segundo L.A.	30 %
Doka China Sales Ltd.	HK-Hong Kong	40 %



# CONSOLIDATED FINANCIAL STATEMENTS ASSETS

(EUR 1,000)

		31.12.2018	31.12.2017
A	NON-CURRENT ASSETS		
I.	INTANGIBLE ASSETS		
	1. Patents and similar rights	7,617	7,500
	2. Goodwill	25,682	32,722
	3. Advance payments made	93	8
		33,392	40,230
II.	TANGIBLE ASSETS		
	1. Developed land, land value	87,144	83,571
	2. Developed land, value of buildings	194,615	195,052
	3. Undeveloped land	15,216	20,516
	4. Technical equipment and machinery	43,159	47,668
	5. Other equipment, furniture, fixtures and office equipment	38,310	36,055
	6. Advance payments made and construction in progress	24,828	16,261
		403,272	399,123
III.	FINANCIAL ASSETS		
	1. Shares in associated companies	7,698	0
	2. Other investments	193	9,723
	3. Securities	11,145	10,763
		19,036	20,486
		455,700	459,839
B	CURRENT ASSETS		
I.	INVENTORIES		
	1. Raw materials and supplies	25,194	23,393
	2. Work-in-progress	14,776	17,336
	3. Finished goods and merchandise	260,026	203,451
	4. Formwork used for rental purposes	412,069	364,277
	5. Services rendered but not yet billable	4,394	2,016
	6. Advance payments made	1,008	340
		717,467	610,813
II.	RECEIVABLES AND OTHER ASSETS		
	1. Accounts receivable – trade of which with a remaining term > 1 year 455 (previous year: 207)	370,779	378,065
	2. Other receivables and assets of which with a remaining term > 1 year 2,851 (previous year: 8,647)	69,336	55,928
		440,115	433,993
III.	SECURITIES AND HOLDINGS	21,510	28,907
IV.	CASH ON HAND AND CREDIT AT FINANCIAL INSTITUTIONS	65,617	99,085
		1,244,709	1,172,798
C	PREPAYMENTS AND DEFERRED INCOME	5,820	7,457
D	DEFERRED TAX ASSETS	69,587	66,338
		1,775,816	1,706,432

# EQUITY AND LIABILITIES

(EUR 1,000)

		31.12.2018	31.12.2017
A	EQUITY		
I.	SUBSCRIBED AND PAID-IN CAPITAL	36,350	36,350
II.	APPROPRIATED CAPITAL RESERVES	25,821	25,821
III.	RESERVES		
	1. Statutory reserves	2,151	2,151
	2. Other reserves	683,535	657,094
		685,686	659,245
IV.	RETAINED EARNINGS of which accumulated profit 120,791 (previous year: 124,320)	166,298	155,791
		914,155	877,207
V.	NON-CONTROLLING INTERESTS	5,427	4,785
		919,582	881,992
B	PROVISIONS		
	1. Provisions for severance compensation	45,689	44,520
	2. Provisions for pensions	15,038	14,110
	3. Tax provisions	81,950	78,883
	4. Provisions for deferred taxes	6,585	4,630
	5. Other provisions	129,757	119,944
		279,019	262,087
C	LIABILITIES		
	1. Amounts due to financial institutions of which with a remaining term of up to 1 year 162,654 (previous year: 142,381) of which with a remaining term > 1 year 229,266 (previous year: 230,377)	391,920	372,758
	2. Advance payments received on orders of which with a remaining term of up to 1 year 12,167 (previous year: 11,144) of which with a remaining term > 1 year 104 (previous year: 112)	12,271	11,256
	3. Accounts payable - trade of which with a remaining term of up to 1 year 128,139 (previous year: 129,682) of which with a remaining term > 1 year 135 (previous year: 42)	128,274	129,724
	4. Notes and drafts payable of which with a remaining term of up to 1 year 12 (previous year: 0)	12	0
	5. Other liabilities of which with a remaining term of up to 1 year 42,499 (previous year: 47,091) of which with a remaining term > 1 year 1,776 (previous year: 675) of which from taxes 22,944 (previous year: 30,049) of which within the framework of social security 7,030 (previous year: 6,541)	44,275	47,766
		576,752	561,504
	of which with a remaining term of up to 1 year 345,471 (previous year: 330,298) of which with a remaining term > 1 year 231,281 (previous year: 231,206)		
D	DEFERRED INCOME	463	849
		1,775,816	1,706,432



# CONSOLIDATED INCOME STATEMENT

(EUR 1,000)

		2018	2017
1.	Revenues	1,515,394	1,440,478
2.	Changes in stock of finished goods and work-in-progress	99,059	24,042
3.	Own work capitalised	757	1,315
4.	Other operating income		
	a) Income from the disposal of and attribution of fixed assets	6,742	1,507
	b) Income from the disposal of provisions	7,451	3,406
	c) Other	16,170	9,434
		30,363	14,347
5.	Cost of materials and other purchased services		
	a) Material costs	-554,374	-453,037
	b) Costs for purchased services	-121,854	-114,097
		-676,228	-567,134
6.	Personnel expenses		
	a) Wages	-112,347	-103,222
	b) Salaries	-244,514	-236,016
	c) Social costs		
	aa) Expenses for pensions	-3,697	-5,726
	bb) Expenses for severance payments and payments to company savings plans	-9,802	-9,916
	cc) Expenses for statutory social insurance contributions and compulsory contributions dependent upon remuneration	-75,780	-67,779
	dd) Other social contributions	-10,588	-10,681
		-456,728	-433,340
7.	Amortisation of intangible assets and depreciation of tangible assets		
	a) Ordinary depreciation	-47,870	-50,261
	b) Extraordinary depreciation	-11,431	-408
		-59,301	-50,669
8.	Other operating expenses		
	a) Taxes except those on income and profits	-6,941	-6,677
	b) Other	-298,829	-267,058
		-305,770	-273,735
9.	Operating income	147,546	155,304

		2018	2017
10.	Income from investment securities	122	200
11.	Interest and similar income	9,099	17,769
12.	Income from the disposal and acquisition of securities in current assets	33	49
13.	Results from associated companies	-1,666	0
14.	Expenses from the disposal of securities in current assets of which amortisations 86 (previous year: 114)	-284	-142
15.	Interest and similar expenses	-26,771	-56,324
16.	NET FINANCIAL INCOME	-19,467	-38,448
17.	INCOME BEFORE TAXES	128,079	116,856
18.	Taxes on income and profit		
	a) Current taxes of which non-periodic income (previous year: expenses -10,864)	-54,178	-79,163
	b) Deferred taxes of which non-periodic expenses (previous year: -3,069)	1,122	14,743
		-53,056	-64,420
19.	NET INCOME AFTER TAXES = GROUP ANNUAL PROFIT	75,023	52,436
20.	Share of profit due to minority interests	-1,377	-1,482
21.	Additions to reserves	-28,139	-19,483
22.	Profit carried forward	120,791	124,320
23.	PROFIT RETAINED	166,298	155,791

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(EUR 1,000)

	Capital stock	Capital reserve	Reserves	Retained earnings	non-controlling interests	Total
As of 1.1.2017	36,350	25,821	666,911	144,320	3,663	877,065
Exchange rate differences			-27,150			-27,150
Dividends				-20,000	-360	-20,360
Annual result				50,955	1,482	52,437
Adjustments			19,484	-19,484		
Other changes						
As of 31.12.2017	36,350	25,821	659,245	155,791	4,785	881,992
Exchange rate differences			-1,698			-1,698
Dividends				-35,000	-735	-35,735
Annual result				73,646	1,377	75,023
Adjustments			28,139	-28,139		
Other changes						
As of 31.12.2018	36,350	25,821	685,686	166,298	5,427	919,582

# ACCOUNTING PRINCIPALS

Intangible assets are valued at acquisition cost, less ordinary straight-line amortisation. IT software is amortised over three to five years and the connection rights over ten years.

Tangible assets are recorded at acquisition or production cost, less ordinary straight-line depreciation. Production costs include the direct costs. Employee-related expenses and interest expense on debt are not capitalised.

Ordinary depreciation is calculated on a straight-line basis over the following useful lives:

Office and administrative buildings	33 - 50 years
Production buildings and warehouses	20 - 25 years
Technical equipment and machinery	5 - 10 years
Fixtures, furniture and office equipment	4 - 15 years
Motor vehicles	3 - 5 years

Low-value assets are written off completely in the year of addition.

The shares in associated companies relate to the 30 % participation in Contour Crafting Corporation and the 40 % participation in Doka China Sales Ltd. (Hong Kong) and are valued at-equity. The difference discovered as a result of the first involvement of Contour Crafting Corporation by means of the equity consolidation was allocated to the patents held within the company and the assessable expertise taking as a basis the expected useful life of between 5 and 17 years.

All remaining financial assets are valued at acquisition value. Extraordinary depreciations and appreciations are taken into account.

The inventories include the valuation of raw materials and supplies at average acquisition costs or lower market values. Ancillary purchase costs and purchase price reductions are taken into account. Additional value adjustments are made in the case of excessively high ranges and special risks.

Finished goods, semi-finished goods and work-in-progress are valued at average Group production costs. These costs include direct

costs as well as production-related proportional overheads. Administrative overheads, employee-related expenses and interest on debt are not included. For finished goods, provisions for quantities with long inventory coverage are made to ensure a loss-free valuation of inventories.

Formwork used for rental purposes is also valued at Group manufacturing costs, whereby ordinary straight-line depreciation based on an estimated useful life of six to eight years or fourteen to twenty years (for products in the heavy-load sector with a very long useful life which do not come into contact with concrete) is deducted. Additional valuation adjustments are created to reflect unusually long holding periods in inventories as well as the special risks associated with rented formwork.

Receivables and other assets are valued at nominal value. Individual and general valuation adjustments were recognised as appropriate. Overdue receivables are value-adjusted with a fixed amount. Foreign-currency receivables are valued at the lower of acquisition cost or market price on the balance sheet date.

Current securities are valued at the lower of acquisition cost or market price on the balance sheet date.

Provisions for deferred taxes were created to reflect the timing differences between the valuation bases used for commercial law and tax purposes as well as for consolidation entries and untaxed reserves.

Equity consists of the capital stock, the appropriated capital reserve, the statutory reserve and the net profit of the parent company Umdasch Group AG.

The provision for severance compensation and anniversary bonuses is calculated actuarially according to the PUC method ("projected unit credit method"), whereby for the purposes of calculation the pensionable age is the earliest possible eligible age for (early) retirement according to the Pension Reform Act of 2004, taking into account transitional arrangements. The calculation is based on the new pension table AVÖ 2018-P. The interest rate for calculation purposes was taken as a 7-year average value of 2.33 %

(previous year: 2.8 %). The salary valorisation was calculated with a varying 4-year average; for the termination provisions this varied in the Austrian companies in a range between 2.03 % and 2.91 %. In the case of provisions for anniversary bonuses the range varied between 2.6 % and 3.46 %, with allowances for fluctuation depending on the length of service, starting with 6.5% during the first year of service and ending with 0.0 % from the 15th year of service.

Pension obligations were also calculated actuarially according to the PUC method. An average seven-year rate of interest of 2.33 % (previous year: 2.8 %) and a valorisation of 1.5 % (qualifying period) is taken into account. The calculation is based on the new pension table AVÖ 2018-P.

The other provisions represent provisions for all risks identified at the time the financial statements were prepared as well as liabilities whose amount and reason are uncertain.

Liabilities are recorded at their repayment amount. Foreign-currency liabilities are valued at the higher of acquisition cost or market price on the balance sheet date.

# CONSOLIDATED STATEMENT OF CASH FLOWS

(EUR 1,000)

	2018	2017
Net income after taxes	75,023	52,436
Ordinary depreciation	47,870	50,261
Extraordinary depreciation	11,431	408
Results from associated companies	1,666	0
Revaluation/impairment charges on financial assets	51	0
Result on sale of non-current assets	-6,207	-210
Tax expenses	53,056	64,420
Tax payments	-67,184	-45,865
Other non-cash changes	-2,694	34,887
Change in		
Inventories	-56,797	-32,103
Formwork used for rental purposes	-52,563	-36,650
Accounts receivable - trade	8,108	-50,583
Receivables and other current assets	-5,303	-1,822
Short-term provisions	12,653	14,338
Long-term provisions	2,436	5,862
Accounts payable - trade	-2,697	32,596
Other liabilities, deferred income PRA	866	-1,814
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>19,715</b>	<b>86,161</b>
Capital expenditure on property, plant and equipment and intangible assets	-61,868	-63,353
Change in liabilities in tangible assets	974	-2,461
Investments in financial assets	-470	-9,727
Other investments	0	-2,020
Change in liabilities - acquisition of companies	624	1,434
Proceeds on sale of non-current assets	13,665	4,289
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>	<b>-47,075</b>	<b>-71,838</b>
Dividend payments	-35,735	-20,360
Increase/decrease in short-term bank liabilities	21,513	-88,661
Increase/decrease in long-term bank liabilities	1,524	21,495
Change in other long-term liabilities	4	367
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-12,694</b>	<b>-87,159</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>-40,054</b>	<b>-72,836</b>
<b>CASH AND CASH EQUIVALENTS (CASH IN HAND, BANK BALANCE AND MARKETABLE SECURITIES)</b>		
Cash and cash equivalents I.1.	127,992	205,832
Currency translation differences	-811	-5,004
Cash and cash equivalents 31.12.	87,127	127,992
<b>EFFECTIVE CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>-40,054</b>	<b>-72,836</b>

# NOTES ON THE CONSOLIDATED BALANCE SHEET AS OF 31.12.2018

The investment in intangible assets amounting to EUR 4.9 million applies to various software products as well as various connecting rights – especially for the new Store Makers Logistics Centre in Leibnitz-Hasendorf.

During 2018 the consolidation range was extended to include the newly formed companies Doka Philippines Inc., Doka Distribution Center Asia Pte Ltd., Doka Colombia Enc. S.A.S., Form-on USA Corp., Umdasch Imobiliare S.R.L., Kontakt GmbH and Neulandt GmbH.

The following companies no longer form part of the consolidation range: Umdasch Shopfitting SAS (France) and Doka Kazakhstan LLP. Furthermore, Goeva N.V. was merged with Doka N.V. (Belgium) and BAS B.V. (Netherlands), and BAS Remote Sensing B.V. with Concrefy B.V. (previously BAS International Holding B.V.).

A total of EUR 58.3 million was invested in tangible assets. The biggest single investment was related to the property housing the Logistics Centre Leibnitz-Hasendorf for umdasch Store Makers, amounting to EUR 11.5 million together with equipment amounting to EUR 2.5 million. In addition an amount of EUR 4.4 million including the advance payments already made was invested in Doka Production in Banska Bystrica (Slovakia) for the construction of a new production hall and for the machinery to equip it.

For the production facility in Lipetsk (Russia) which is currently being expanded, a total of EUR 2.6 million was booked for down payments and installations under construction. A total of EUR 3.5 million was invested in the extension of the outdoor facilities for the Distribution Center Apolda (Germany).

Major investments in machinery amounting to almost EUR 4 million were made at our Amstetten location and approx. EUR 1.1 million were invested at our Leibnitz location.

A total of approx. EUR 14.4 million was invested in business equipment and assets. In most cases these were replacement investments.

The shares in associated companies include the 30 % share in the American company Contour Crafting Corporation Ltd. and the 40 % share

in Doka China Sales Ltd. (Hong Kong). The difference in the amount between the book value and equity share in Contour Crafting Corporation Ltd. at the time of the first consolidation on 1.1.2018 amounted to EUR 9.9 million. In the case of Doka China Sales Ltd. there was no difference in the amount at the time of the first consolidation on 1.7.2018.

The addition in the other investments applies to the acquisition of an 18 % share in Jingle GmbH, Vienna, as well as a 20 % share in V.O.F. BAS-AKC in Venlo, Netherlands.

The investment securities are largely used to secure pension obligations and are pledged to the beneficiaries. As a result of decreases in market value a depreciation of TEUR 51 (previous year: appreciation of TEUR 94) occurred.

The inventory includes finished goods to the value of TEUR 260,026 (previous year: TEUR 203,451). The finished goods belonging to Doka are produced mainly in Austria and in part in Slovakia (formwork panels). The main production locations of umdasch Store Makers are in Austria and the Czech Republic.

The formwork used for rental purposes has a book value of TEUR 412,069 (previous year: TEUR 364,277) – to a large extent these are finished goods produced by the company itself and rented out to customers via the Doka sales structure. As a result of the purchase option after the completion of a short rental period, which is intended on the part of the group and which is regularly taken advantage of by the customers, as well as the frequent purchase of used formwork from the rental park, this item has a short-term character and is correspondingly listed under current assets.

The trade receivables include a fixed amount of adjustments amounting to TEUR 18,212 (previous year: TEUR 18,582). Of the trade receivables, a total of TEUR 5,172 (previous year: TEUR 4,292) are secured by bills of exchange.

The other receivables include mainly receivables from income and earnings as well as other taxes amounting to TEUR 40,717 T€ (previous year: TEUR 27,496).

The marketable securities include exclusively pension funds with acquisition costs amounting to TEUR 21,545. Minor depreciations have taken place.

The active and passive deferred taxes affect tax provisions in accordance with § 198 Abs.10 UGB and have been calculated according to the tax rates which are valid in the different countries. In addition, during the calculation for each country the possibility of active deferral of tax in the next years was taken into account as far as possible. Active and passive tax deferrals have been balanced for each company separately and represented in each case on the larger side.

The following deferred taxes are calculated in the main balance sheet positions:

DEFERRED TAXES (EUR 1,000)	Assets 31.12.2018	Liabilities 31.12.2018	Assets 31.12.2017	Liabilities 31.12.2017
Fixed assets	-704	-2,136	-3	-2,205
Reserves	8,870	1,756	10,894	397
Formwork for rental purposes	44,765	-4,177	39,315	451
Receivables	8,318	1,946	11,199	1,823
Staff provisions	5,356	281	4,943	187
Other provisions	1,816	-1,169	1,873	-1,215
Losses carried forward	6,796	1,918	8,243	775
Other	-5,630	-5,004	-10,126	-4,843
Deferred taxes according to balance sheet	69,587	-6,585	66,338	-4,630

The nominal share capital remains unchanged and amounts to TEUR 36,350, divided into 5 million zero par value bearer shares.

OTHER PROVISIONS (EUR 1,000)	31.12.2018	31.12.2017
Reserved for jubilee bonus	7,636	6,526
Other staff-related provisions	54,420	53,271
Reserves for guarantees and warranties	7,132	7,652
Reserves for order-related finishing work	7,203	1,432
Reserves for buy-back obligations	7,138	9,497
Reserves for income deductions	6,369	4,083
Reserves for missing invoices	14,618	15,009
Reserves for legal costs	232	404
Reserves for third-party commission	3,653	3,040
Miscellaneous reserves	21,356	19,030
Total other provisions	129,757	119,944

Of the liabilities due to financial institutions, TEUR 115,500 (previous year: TEUR 109,882) with a remaining term of more than 5 years, and TEUR 181 (previous year: TEUR 814) are secured with mortgages. Of the liabilities due to financial institutions with a remaining term of up to 1 year, TEUR 97,164 (previous year: TEUR 97,164) result from export financing with revolving character.

The accounts payable trade include TEUR 9,527 (previous year: TEUR 8,553) liability for investments. The remaining liabilities include an amount of TEUR 15,412 (previous year: TEUR 15,224) for expenses that will only become due and payable after the balance sheet date.

The contingent liabilities arising from bank guarantees, notes and drafts payable total TEUR 7,685 (previous year: TEUR 3,404).

The use of tangible assets not shown in the balance sheet will generate obligations of a total of TEUR 22,974 for 2019 (previous year: TEUR 23,635) and for the years 2019–2023 TEUR 77,066 (previous year: TEUR 70,740).

# NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS 2018

The consolidated statement of cash flows was prepared according to the indirect method. The changes of balance sheet positions taken into account in the cash flow resulting from operating activities have been adjusted for effects resulting from currency translation. The cash flows from the investment and financing activities are determined on a cash basis. The dividend payment is recorded under cash flow from financing activities.

The liquid assets include cash and bank assets as well as the securities which form part of current assets.

## FURTHER NOTES

### FINANCIAL INSTRUMENTS

Forward currency sales with valuation unit for company financing					
	All values in 1,000	Nominal 2018	T€ value 2018	Nominal 2017	T€ value 2017
AED	Arabian Dirham	120,000	27,660	40,000	9,236
AUD	Australian Dollar	12,000	7,368	12,000	7,717
CAD	Canadian Dollar	22,000	14,320	22,000	14,544
EUR	Euro	22,000	22,000	22,000	22,000
JPY	Japanese Yen	0	0	400,000	2,989
MXN	Mexican Peso	0	0	94,000	4,291
PEN	Peruan Sol	15,000	3,838	15,000	3,807
PLN	Polish Zloty	70,000	16,115	25,000	5,864
QAR	Qatar Rial	40,000	9,467	80,000	18,098
SAR	Saudi Arabian Rial	165,000	37,510	165,000	36,426
SGD	Singapore Dollar	8,000	4,983	8,000	4,976
USD	US Dollar	70,500	60,421	34,500	28,724
			203,682		158,672
	Positive market value		4,385		2,512
	Negative market value		-2,009		-1,047

In spite of the consolidation of accounting within the group, the underlying currency risk secured with the forward currency purchases listed above still remains. In view of the hedge accounting relationship with the underlying transactions the creation of a contingent loss reserve for the negative market values has not been undertaken.

# NOTES TO THE CONSOLIDATED INCOME STATEMENT 2018

The income statement has been prepared according to the Austrian “total cost” method. The income consists principally of the proceeds from the sale and rental of Doka formwork products and the planning, supply and installation of shopfittings in the umdasch Store Makers Division.

REVENUES BY DIVISION (EUR 1,000)	2018	2017
Doka Formwork Technology	1,263,316	1,192,784
umdasch Store Makers	252,078	247,694
Total Revenues	1,515,394	1,440,478

REVENUES BY REGION (EUR 1,000)	2018	2017
Austria	180,929	170,549
European Union	721,738	625,540
Rest of Europe	96,447	89,879
Abroad	516,280	554,510
Total Revenues	1,515,394	1,440,478

High growth rates at home and within the European Union were able to compensate for the noticeable decline in other regions.

Included in the other operating income are foreign exchange gains amounting to TEUR 7,344 (previous year: TEUR 4,735), income from grants and subsidies amounting to TEUR 2,262 (previous year: TEUR 1,782), income from insurance payments amounting to TEUR 644 (previous year: TEUR 930), income from the reversal of value adjustments amounting to TEUR 1,158 (previous year: TEUR 7), and income from the recovery of written-off receivables amounting to TEUR 235 (previous year: TEUR 988).

The cost of materials includes depreciation amounting to TEUR 120,132 (previous year: TEUR 110,926) on formwork used for rental purposes.

The expenses for pension schemes increased by TEUR 951 as a result of the change in the biometric calculation base. The option of distributing this payment over several years was not used.

The expenses for severance compensations and payments to company savings plan amounted to TEUR 8,419 (previous year: TEUR 8,779). The adjustment in the Austrian companies to the new pension chart AVÖ 2018-P reduced the expense for the remuneration of the provision for severance payments by TEUR 1,399 and increased the expense for the remuneration of the provision for anniversary bonus payments by TEUR 706. The option of distributing this payment over several years was not used.

The other operating expenses consist chiefly of transport costs amounting to TEUR 90,283 (previous year: TEUR 88,249), the write-offs of customer receivables amounting to TEUR 11,779 (previous year: TEUR 9,487), the remuneration of valuation adjustments relating to customer receivables and other receivables amounting to TEUR 17,570 (previous year: TEUR 16,755), lease and rental expenses amounting to TEUR 29,368 (previous year: TEUR 28,349), advertising costs amounting to TEUR 12,874 (previous year: TEUR 10,046), maintenance expenses amounting to TEUR 19,185 (previous year: TEUR 15,332), travel expenses amounting to TEUR 21,604 (previous year: TEUR 19,880), consulting fees amounting to TEUR 27,645 (previous year: TEUR 23,880) and foreign exchange losses amounting to TEUR 12,930 (previous year: TEUR 14,147).

The other interest and similar revenues also include foreign-exchange gains as a result of financing amounting to TEUR 7,409 (previous

year: TEUR 17,037). The other interest and similar expenses also include foreign-exchange losses as a result of financing amounting to TEUR 9,769 (previous year: TEUR 35,683).

The taxes on income and profits include income resulting from the change in deferred taxes amounting to TEUR 1,122 (previous year: TEUR 14,743). The company is the parent company under § 9 KStG (Corporation Tax Act; “Stand-alone” method). For tax purposes the concern includes the subsidiary companies both within Austria and abroad.

A consolidated tax-sharing agreement has been drawn up with the subsidiary companies in Austria, by means of which the corporate tax is paid by the company and recovered from the members of the group (as shown in the receivables from affiliated companies). From 2018, in the case of losses a negative tax allocation will be credited (as shown in the accounts payable towards the affiliated companies).



Forward currency sales without valuation unit for company financing					
	All values in 1,000	Nominal 2018	T€ value 2018	Nominal 2017	T€ value 2017
CLP	Chilean Peso	3,000,000	3,790	6,000,000	7,893
EUR	Euro	15,050	15,050	9,790	9,790
JPY	Japanese Yen	0	0	400,000	3,066
PLN	Polish Zloty	0	0	30,000	6,729
ZAR	South African Rand	0	0	90,000	5,406
			18,840		32,884
	Positive market value		117		483
	Negative market value		0		-1,182

A provision for impending losses was created to reduce the risks of negative market values.


INTEREST RATE SWAPS  
WITHOUT A VALUATION  
UNIT FOR PART OF THE  
LONG-TERM LOAN FINANCING

The group holds interest rate swaps with a nominal value of EUR 65 million (previous year: EUR 65 million) with a negative market value of TEUR 980 (previous year: TEUR 73) and with a positive market value of TEUR 0 (previous year: TEUR 115). In view of the different terms of the underlying transactions it was not possible to form a valuation unit. A contingent loss reserve was therefore created for the negative market values.

ADDITIONAL INFORMATION  
The expenses related to the auditor for the examination of the annual statements of account from Austrian subsidiary companies incorporated into the consolidated statement of accounts and the consolidated statement of accounts amounted to TEUR 160 (previous year: TEUR 158).

Amstetten, 15 April 2019

Executive Board

  
Dr. Andreas J. Ludwig

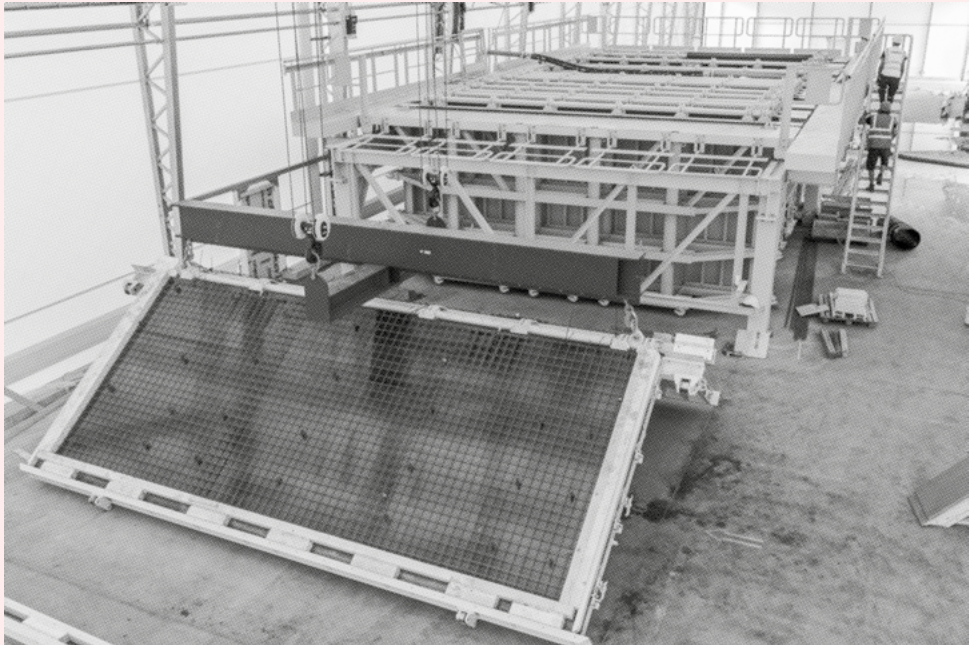
EVENTS SINCE THE  
ACCOUNTING DATE  
With effect from 21.1.2019, Doka GmbH has taken over Rauh Beton-schalungen AG, Uetendorf (Switzerland). Furthermore, on 29.3.2019 the German software development company Gundlach SEEN MEDIA GmbH, Hamburg, was acquired by umdasch Store Makers Management GmbH.

USE OF RESULTS  
The Executive Board will propose to the Supervisory Board that the dividend payments should amount to EUR 35 million.

ORGANS  
Executive Board:  
Dr. Andreas J. Ludwig,  
Chief Executive Officer  
Prof. Dipl. Ing. Mag. Friedrich Rödler  
  
Supervisory Board:  
Hilde Umdasch, Chairwoman  
Alfred Umdasch, Deputy Chairman  
Mag. Dr. Reinhold Süßenbacher  
Dr. Jörg Jakobljevič

  
Prof. Dipl. Ing. Mag. Friedrich Rödler

Mobile field factory  
Umdasch Group Ventures



Shop Show - umdasch The Store Makers

Doka Forum



# DEVELOPMENT OF FIXED ASSETS – GROUP

(EUR 1,000)

		Development of acquisition costs					
		1.1.2018	Exchange rate differences	Additions	Disposals	Transfers	31.12.2018
I.	Intangible assets						
1.	Patents and similar rights	37,164	209	3,503	-1,792	9	39,093
2.	Goodwill	46,867	792	1,265	-6,243		42,681
3.	Advance payments made	8	1	93		-9	93
Subtotal		84,039	1,002	4,861	-8,035		81,867
II.	Tangible assets						
1.	Developed land						
	Value of land	85,216	-149	607	-2,076	5,188	88,786
	Value of buildings	417,575	-145	22,946	-18,194	722	422,904
2.	Undeveloped land	22,304	-89	34	-57	-5,188	17,004
3.	Technical equipment and machinery	282,075	-10	8,905	-6,871	2,272	286,371
4.	Other equipment, furniture, fixtures and office equipment	138,809	-308	14,445	-9,817	-1,744	141,385
5.	Low-value assets	30		1,904	-1,894		40
6.	Advance payments made and construction in progress	16,429	512	9,431	-115	-1,250	25,007
Subtotal		962,438	-189	58,272	-39,024		981,497
III.	Financial assets						
1.	Shares in associated companies			182		9,715	9,897
2.	Financial assets	9,735		185		-9,715	205
3.	Securities	10,916		470	-37		11,349
Subtotal		20,651		837	-37		21,451
		1,067,128	813	63,970	-47,096		1,084,815

\*) Pro rata annual result

Development of accumulated depreciation					
1.1.2018	Exchange rate differences	Annual depreciation	Disposals	Transfers	31.12.2018
29,664	204	3,409	-1,778	-23	31,476
14,145	357	8,740	-6,243		16,999
43,809	561	12,149	-8,021	-23	48,475
1,645	14	404	-421		1,642
222,523	-136	20,190	-14,284	-4	228,289
1,788					1,788
234,407	36	13,475	-6,530	1,824	243,212
102,754	-141	11,175	-8,916	-1,797	103,075
30		1,908	-1,898		40
168	11				179
563,315	-216	47,152	-32,049	23	578,225
	533	1,666*			2,199
12					12
153		51			204
165	533	1,717			2,415
607,289	878	61,018	-40,070		629,115

Net book value	
31.12.2017	31.12.2018
7,500	7,617
32,722	25,682
8	93
40,230	33,392
83,571	87,144
195,052	194,615
20,516	15,216
47,668	43,159
36,055	38,310
16,261	24,828
399,123	403,272
	7,698
9,723	193
10,763	11,145
20,486	19,036
459,839	455,700



# REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE UMDASCH GROUP 2018

1. THE GROUP AS A WHOLE

The Umdasch Group AG is the group parent company and as such the holding company of the subsidiary companies Doka, umdasch Store Makers and Umdasch Group Ventures. It also owns directly or indirectly parts of the properties necessary to the operations of the subsidiary companies and rents these out to the subsidiaries.

A further task is the partial financing of the subsidiary companies Doka GmbH, umdasch Store Makers Management GmbH, Umdasch Group Ventures GmbH and Umdasch Immobilien GmbH as well as a number of the subsidiary companies on the subjacent level.

2. DOKA

As a subsidiary of the Umdasch Group AG, Doka GmbH is the umbrella company of the subgroup Doka. The formwork is produced in works in Austria and Slovakia. The market cultivation takes place via sales offices worldwide.

The business year 2018 was characterised by a positive development in the worldwide construction markets. The Total Construction Output = TCO in the regions covered by Doka increased by approximately 3.3 % (source: IHS, Euroconstruct, own research), whereby the growth in Europe was particularly pleasing. In Central Europe and Eastern Europe in particular the company succeeded in achieving an above-average participation in the positive market development. On the other hand, many non-European markets declined, above all in Latin America and Africa. Through the broad geographic diversification (presence in more than 70 countries), business has continued to be very robust and was able to more than compensate for small regional downturns by strong growth in other geographic areas.

On the whole, the production facilities of Doka GmbH were kept busy throughout 2018. Demand was met by hiring new employees and sub-contracted workers and by taking advantage of the existing flexible working hours model with time-sheet credits.

In the field of logistics, stocks were further optimised in the subsid-

iary companies and the distribution centres within the framework of the Worldclass Logistics Network (WLN) project.

Within the framework of this logistics optimisation (optimisation of stocks and improvement of supplies), in addition to the existing Distribution Centres in Jebel Ali (Dubai) and Chicago (USA), the DCs in Amstetten (Austria), Apolda (Germany) and Singapore were also commissioned.

As a result of its central support functions (e.g. IT, Finance, Legal), Doka GmbH also performs services for subsidiaries and in part also for the affiliate companies umdasch Store Makers (USM), Umdasch Group Ventures and the parent company, Umdasch Group AG.

In 2018 the Doka subgroup achieved 6 % growth worldwide, with revenues amounting to EUR 1,269.3 million (previous year: EUR 1,197.3 million). The regions Central Europe and Eastern Europe in particular achieved considerable growth.

Doka GmbH has taken over Rauh Betonschalungen AG, Uetendorf, with effect from 21.1.2019. With the takeover of this established Swiss company Doka aims to provide an even better coverage of the formwork market in Western Switzerland.

3. UMDASCH STORE MAKERS

As a subsidiary company of the Umdasch Group AG, the umdasch Store Makers Management GmbH, Amstetten, is the umbrella company of the subgroup umdasch Store Makers. The shopfittings are produced and purchased in Austria and abroad and are also installed, in some cases as turnkey installations. The market is developed directly via subsidiary companies in Austria and abroad.

Like 2017, the past year was characterised by positive sales development. Towards the end of the year, however, there was a noticeable reduction in incoming orders, which points towards a weaker start to 2019.

Accordingly, revenues also demonstrated a positive trend. The very positive development during 2017 was confirmed in 2018 by revenues amounting to EUR 253.7 million. The growth in revenues was less strong than during the previous year, but in view of the evident down-

ward trend of the market as a whole, the company's growth of approx. 2 % compared with the previous year should nonetheless be seen as a positive sign. The continued sales initiatives aimed at customers with repeat potential are therefore showing long-term positive effects. The importance of major rollout customers continues to grow, without however becoming dependent on a single partner.

During the course of 2018 it became clear that in spite of all our efforts at our Amstetten location, the remaining operative area (logistics centre) was not viable. It was therefore decided to combine the logistics in the new logistics centre in Leibnitz and to maintain the Amstetten location as a pure project management and sales location.

In the Food Retail Division, the recent overheated situation with double-digit growth rates and evident overload during 2017, cooled off during 2018. The revenues of this division have fallen slightly due to a lack of large-scale rollout projects and reduced demand towards the end of the year. During the autumn of 2018, following a construction period of less than one year, the logistics centre in Leibnitz (Austria) was commissioned.

As a result of the greater tensions within the market, the tendency towards consolidation is picking up speed on the side of the suppliers. Now is the time for umdasch to secure its position by expanding its sphere of influence. Concrete opportunities for acquisition have been evaluated in the food sector, and the process is continuing.

2018 proved more successful than expected in the Lifestyle Retail Division. After several years of declining revenues (since 2008), the sales curve is now heading upwards again for the third year in succession. The sales market in Switzerland was integrated into the German company and from 1.1.2019 the General Contracting company was outsourced into a separate company in the interests of achieving a clear division of the processes.

As in recent years, the Premium Retail Division presents two completely different faces. While the company in the United Kingdom has

once again come to the end of an outstanding year and the company in Dubai is looking towards a positive future as a result of the further expansion of capacity, the newly acquired company in Croatia has experienced a very difficult first year with umdasch Store Makers.

The Digital Retail Division was able to secure its first large-scale order in the field of ESL (Electronic Shelf Labeling) in 2018. This will result in strong growth, particularly during the next years.

A further change in the division has taken place as a result of the acquisition of a competitor in Germany during March 2019. For some years Gundlach SEEN MEDIA has been an important player in the field of Digital Signage and will noticeably strengthen our structure within the division.

During 2018 umdasch Store Makers, with its divisions Lifestyle Retail, Food Retail, Premium Retail and Digital Retail achieved revenues growth of EUR 5.5 million, amounting to a total of EUR 253.7 million (growth effect from acquisitions approx. 1.2pp).

4. UMDASCH GROUP VENTURES

Umdasch Group Ventures GmbH is the parent company of the subgroup Umdasch Group Ventures. As a pure development company, Umdasch Group Ventures GmbH focuses on basic trends and disruptive innovation in the field of construction methods by means of a number of development projects. In addition, the company holds shares in Contour Crafting Corp., California, the world's most innovative start-up in the field of 3D concrete compressive technology.

Umdasch Group Ventures GmbH pursues the marketing of the technologies and business models it has developed through the subsidiary companies it has formed, Umdasch Group NewCon GmbH, Neulandt GmbH and Kontakt GmbH. In addition, technologies and products are also sold or licensed to the affiliate company Doka GmbH, if they fit into the company's portfolio.

5. UMDASCH IMMOBILIEN GMBH

Investments in new properties are made worldwide directly or indirectly by Umdasch Immobilien GmbH, Amstetten. They are then rented to companies of Doka or umdasch Store Makers. Since 2012 the company has operated with projects in Austria, Germany, Poland, Russia, the Netherlands and the United States.

6. KEY FIGURES

During 2018 the Umdasch Group achieved revenues of EUR 1,515.4 million. Revenues therefore lay 5.2 % higher than the level of the previous year, at EUR 1,440.5 million. The Umdasch Group ended the year with consolidated earnings before tax of EUR 128 million (previous year: EUR 116.9 million) and a consolidated net income of EUR 75 million (previous year: EUR 52.4 million).

Investments in property and intangible assets amounted to EUR 63.1 million (previous year: EUR 63.4 million).

	2018	2017
Return on sales (EBIT/sales)	9.7%	10.8%
Return on equity (Income before taxes/ Ø equity)	14.2%	13.3%
Return on investment (EBIT/ Ø total capital)	8.5%	9.1%
Adjusted equity ratio (Equity / total capital-liquid assets)	54.5%	55.9%

7. FINANCIAL INSTRUMENTS

Over and above the equity bases, the Umdasch Group AG essentially finances Doka GmbH, umdasch Store Makers GmbH, Umdasch Group Ventures GmbH and property subsidiaries in Austria and abroad by means of floating rate corporate loans "at arm's length" and whenever possible in local currency. The resulting foreign currency positions are partially secured within the framework of the risk management. Exchange rate gains and losses from the remaining outstanding corporate loans are thus included in the financial result of the Umdasch Group AG.

The financing requirements are covered by bilateral bank loans. Short-term financing within the euro

region as well as in Switzerland and the Czech Republic is optimised via a cash-pooling system. The cash pooling is supported by the Umdasch Group AG.

Financing is based on the euro; most of it is floating.

8. RISK MANAGEMENT

The organisation and systems take the business risk into account. They are appropriate for the type and volume of business. The management and quality security system is revised regularly in all business areas. Throughout the entire company the Corporate Internal Audit functions as the executive department of the board of management and /or the management of all divisions of the company.

An Enterprise Risk Management (ERM) Monitor is drawn up on a quarterly basis and informs the Board of Management and the management of the divisions of the company specifically about the risk indicators with regard to incoming orders, revenues, the market, customer credit management, purchasing and sales prices, quality, stocks and currency risks.

Risks relating to currency exchange rates in the divisions of the company are secured in line with a defined hedging policy determined by the Management Board by means of "plain vanilla" currency futures (forward swaps). There is always a link to the underlying transaction. The risk of rising interest rates for financing is partly secured by interest-rate swaps.

The receivables risk is taken into account by a company-wide customer credit management, with credit checks when orders are received and a corresponding credit collection process. In some countries credit insurances are held to secure the risk of debt default.



9. RESEARCH AND DEVELOPMENT

Within the Doka the following important new products were launched onto the market in 2018:

FreeFalcon

The mobile safety system FreeFalcon permits safe working at the slab edge whilst retaining unrestricted movement. The market launch took place within CEU countries in 2018.

Safety Catch Fan

The net provides fall protection in the area near the edge. Its main application is in high-rise construction and the regions of focus are the Middle East and Latin America. The rollout is being continued in North America and Europe.

Superdek

The new ceiling system for North America allows rapid, productive work and is optimised for construction processes in the United States.

Doka Monolithic

The new product by Doka for monolithic formwork. This product is being offered in cooperation with our partner MFE Formwork Technology with optimal project support. Here the focus lies on non-European regions.

Dokadek fitting element

The introduction of two new main elements for the Dokadek ceiling system for fitting areas optimise customer advantages in the fields of speed and ergonomic working.

Framax stripping corner/ hydraulic

The hydraulic drive greatly reduces the stripping time for shafts. The portable hydraulic unit permits flexible and simple use on the construction site.

Tunnel system DokaMT

Doka s formwork system for tunnel applications is optimised for use in tunnel lengths of up to 1.5 km. The market launch is being implemented in several stages and includes various product packages.

Digitalisation

A digitalisation programme was started in 2018 which focuses on the one

hand on the creation of customer value-added services through digital products to increase productivity on the construction site, and on the other on the more efficient digital approach to internal processes (Business Process Digitalization).

Within the area of umdasch Store Makers the focus of research and development lies in the development of system solutions in the field of Food Retail and the integration of e-components into shopfitting in the field of Digital Retail.

Approximately EUR 1 million was spent in this field. As during previous years, none of this was activated but was used entirely for operative expenses.

In addition, only customer-specific product developments were undertaken.

In Umdasch Group Ventures the so-called “Mobile Field Factory” was developed to a market-ready product during 2018 following extensive test operations. The mobile formwork system for the manufacture of pre-cast concrete parts directly on the construction site is being launched by the newly formed Neulandt GmbH.

Further developments by Umdasch Group Ventures in the field of construction methods and/or concrete compressive technology indicate the intensive research activity, which is underlined in particular by the registration of numerous patents.

10. COMPLIANCE

The Umdasch Group ensures the observance of compliance regulations in all its companies worldwide. Compliance-relevant processes are trained regularly through the Compliance Organisation (Compliance Officers und Compliance Ambassadors) and observance is checked in cooperation with the Corporate Internal Audit.

11. SUSTAINABILITY (INTEGRATED REPORTING)

The Umdasch Group is presenting its Annual Report for 2018 as an integrated report. The basis is provided by the reporting of “non-financial key figures” (regulated in the Austrian Law for the Improvement of Sustainability and Diversity, NaDiVeg), which the

Umdasch Group uses voluntarily in order to take into account strategically economic, ecological and societal factors which will influence corporate success in the future and to present them to the stakeholders in a transparent manner. The framework that is used for the implementation is that of the International Integrated Reporting Council (IIRC); the method is that of the capital values which distinguish between the different types of resource: ideas capital, financial capital, real capital, human capital, social and relationship capital and natural capital. The Umdasch Group has defined KPIs for all these forms of capital and has developed measures which will contribute to their improvement. It will report in future years on their development in a transparent manner.

12. PROSPECTS

In view of the considerably weakened worldwide economic situation which is nonetheless still supported by solid economic growth, we assume that in 2019 there will be further growth in both revenues and result throughout the entire Umdasch Group.

Disruptive developments in world trade (customs duties, trade restrictions) could have a negative effect in particular on the growth of our subsidiary Doka, with its globally operating business. Global economic forecasts indicate rather that there will be another year of growth, albeit at a slower pace, provided that no political risks manifest themselves.

In the growth regions of the world we shall continue to invest in stocks, staff and branches. In countries in which we can expect the markets to continue to shrink as a result of economic conditions, we shall continue to adapt our structures accordingly, including the closing of companies.

The development of the first months of 2019 confirms these expectations.

Amstetten, 15 April 2019

Executive Board



Dr. Andreas J. Ludwig



Prof. Dipl.-Ing. Mag. Friedrich Rödler

# AUDITORS’ REPORT

## REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

**AUDIT OPINION**  
We have audited the attached consolidated financial statements of the Umdasch Group AG, Amstetten, and its subsidiary companies (the concern). These consolidated financial statements comprise the consolidated balance sheet to 31 December 2018, the consolidated income statement, the consolidated statement of cash flows and the consolidated statement of changes in equity for the business year which ended on 31 December 2018 as well as the details of the accounting and valuation methods.

In our opinion the enclosed consolidated financial statements comply with the legal requirements and convey as accurate an impression as possible of the financial position as of 31 December 2018 as well as the results of the concern’s operations and its cash-flows for the business year which ended on this date in accordance with Austrian generally accepted accounting principles.

**BASIS FOR THE AUDIT OPINION**  
We have carried out our examination on the basis of the Austrian generally accepted accounting principles. These principles require the use of the International Standards on Auditing (ISA). Our responsibilities according to these regulations and standards are described in greater detail in the section “Responsibility of the Auditor for the Legal Audit” of our Auditors’ Report. In accordance with the provisions of Austrian commercial and professional law we are independent of the Concern and we have carried out our professional duties in accordance with these requirements. We believe that we have obtained sufficient and suitable evidence for our audit to provide a reasonable basis for our opinion.

**RESPONSIBILITY OF THE LEGAL REPRESENTATIVES AND THE AUDIT COMMITTEE FOR THE CONTENT OF THE CONSOLIDATED FINANCIAL STATEMENTS**  
The Company’s legal representatives are responsible for the preparation and content of the consolidated financial statements and the accounting records and the preparation of the management report for the group. This report shall convey as accurate a picture as possible of the overall financial situation of the Group in accordance with Austrian regulations as well as with the articles of association. The management responsibility in this respect includes: the establishment, execution and maintenance of an internal control system, inasmuch as this is relevant for the preparation of the consolidated financial statements and the presentation of as accurate a picture as possible of the overall financial situation of the Group.

In preparing the consolidated financial statements the legal representatives are responsible for judging the concern’s ability to continue its business activities, for making known any matters which are relevant for the continuation of the business activities – if applicable –, and for applying the accounting policy in the continuation of the business activities, unless the legal representatives intend either to liquidate the concern or to cease business activities or have no realistic alternative.

The audit committee is responsible for supervising the accounting policy of the concern.

**RESPONSIBILITY OF THE AUDITOR FOR THE EXAMINATION OF THE CONSOLIDATED FINANCIAL STATEMENTS**  
Our aims are to obtain sufficient evidence as to whether the consolidated financial statements as a whole are free from substantial misrepresentations, whether as a result of intentional or unintentional errors, and to issue an audit opinion which

includes our final assessment. Sufficient evidence offers a high degree of certainty but is not a guarantee that in all cases an audit carried out in accordance with Austrian regulations, which require the application of the ISA, will always reveal a substantial misrepresentation if one should exist. Misrepresentations can result from fraudulent actions or errors and are seen as substantial if it could be expected that any one or more of them could reasonably be expected to influence the business decisions reached by users on the basis of these consolidated statements.

As part of the audit in compliance with the Austrian generally accepted accounting principles including the use of the ISA, we maintain professional judgement and maintain a critical basic approach throughout the entire audit.

Furthermore:

- We identify and assess the risks of substantial – intentional or unintentional – misrepresentations in the consolidated financial statements, plan the approach to the audit as a reaction to these risks, carry it out and acquire audit evidence which is sufficient and appropriate to serve as a basis for our assessment. The risk that substantial misrepresentations resulting from fraudulent activity will not be discovered is greater than those resulting from errors, since fraudulent activities can include fraudulent conspiracy, falsification, intentionally incomplete information, misleading representations or the bypassing of internal controls.

- We gain an understanding of the internal control system relevant for the audit in order to plan audit activities which are appropriate under the given circumstances but not with the aim of issuing an audit statement as to the effectiveness of the Concern’s internal control system.

- We assess the appropriateness of the accounting methods used by the legal representatives as well as the reasonableness of the estimated values in the accounting system and hence the associated information.
- We draw conclusions about the appropriateness of the application of the accounting principles to the continuation of the corporate activities by the legal representatives as well as, on the basis of the audit evidence, whether there is a substantial uncertainty in connection with events or the situation which might raise substantial doubt as to the ability of the company to continue its business activities. If we come to the conclusion that a substantial uncertainty exists we are required to draw attention to the relevant information in the Concern Annual Report in our conclusions or, if these details are inappropriate, to modify our audit opinion. We base our conclusions on the audit evidence which we

have gained up to the date of our audit statement. Future events or occurrences may, however, result in the concern’s ceasing to pursue its business activities.

- We assess the overall presentation, the structure and the content of the Consolidated Financial Statements including the details, also as to whether the Consolidated Financial Statements present the business events and occurrences on which they are based in such a way that as accurate a picture as possible is arrived at.
- We acquire sufficient and suitable audit evidence for the financial information regarding the units or business activities within the Concern in order to be able to give an audit statement regarding the Consolidated Financial Statements. We are responsible for the direction, supervision and execution of the audit. We bear sole responsibility for our audit statement.

We discuss with the audit committee, amongst other things, the planned extent of the audit and the proposed timetable for the audit as well as the significant audit findings including any significant shortcomings in the internal control system which we have recognised as a result of the audit.

## REPORT ON THE GROUP ANNUAL REPORT

The Group Annual Report should be examined on the basis of the legal requirements to ascertain whether it is consistent with the consolidated financial statements and whether it was produced in accordance with the current legal requirements.

The legal representatives of the concern are responsible for the preparation of the Group Annual Report in accordance with Austrian legal requirements.

We have carried out our examination in accordance with professional principles regarding the examination of corporate annual reports.

**OPINION**  
In our opinion the management report for the Group has been drawn up in accordance with the legal requirements and is also in accordance with the consolidated financial statements.

**DECLARATION**  
As a result of the knowledge gained from the examination of the Group Annual Report and the understanding of the Concern and its environment we did not discover any substantial misrepresentations in the Group Annual Report.

Vienna, 15 April 2019

Deloitte Audit  
Wirtschaftsprüfungs GmbH

Mag. Andreas Grave e.h.  
Certified Public Accountant









Our investment in financial capital is specifically focused towards the fulfilment of SDGs 8 and 17.

# What goes away? What stays? What comes?

## Retailing in times of change

The good news: the retail sector in Europe is expanding again. After a major downturn in 2016 the development curve started to head upward again in the following year. Revenues within the region of EUR 3,000 billion now seem a realistic proposition in the near future.

However, this fact does not mean that we can return once more to the familiar patterns and traditional concepts, because if we subtract the not inconsiderable share of online business – which has already reached almost EUR 400 billion or 13.5 % – the bricks-and-mortar retailing will reach more or less the level it was at ten years ago.

We were interested to learn how the retail sector is reacting to these developments and so we stuck to the heels of Silvio W. Kirchmair, CEO of umdasch The Store Makers, at a sector event – the annual CASH Retail Forum.

Silvio Kirchmair is a regular visitor to the CASH Retail Forum:

“It is not just that I meet a large number of customers and colleagues from within the sector here. What interests me particularly is to see how far bricks-and-mortar stores are venturing in the direction of new technologies and concepts. Anyway, everybody realises that more of the same represents neither innovation nor progress.”



↑ Innovation needs people to think outside the box: Silvio W. Kirchmair trying out a new payment model.



# Out of the box

umdasch The Store Makers are not alone with their solutions for the various stages of the customer journey. There are areas before, after and alongside theirs which need to link up seamlessly. In this case, “link up seamlessly” means being compatible both with new technologies and also with processes.

A project which demonstrates this type of collaborative interaction was presented at the CASH Retail Forum: the OmniStore. In this case the partner is TGW, an international supplier for the planning and realisation of effective logistics concepts.

Silvio W. Kirchmair presented the idea at the Forum: “Young customer groups in particular like to make their purchases – including food – via smartphone. Many retail companies are therefore investing very heavily in their delivery service. However, commissioning the order and the so-called ‘Last Mile Delivery’ are expensive and therefore difficult to realise profitably. Yet at the same time, customers continue to value the shopping experience. The shop of tomorrow combines both.”

OmniStore transforms existing shops into small local fulfilment centres. That means that, attached to the shop, there is a separate goods area in which the products are stored with the help of artificial intelligence and assembled to meet the customers’ orders – ideal for online orders which the customers can then collect when they wish.

Silvio W. Kirchmair: “The range of products on offer in the shop focuses in convenience and emotionality – with a large percentage of fresh and regional products, and with opportunities to spend longer in the shop including opportunities for a pause for refreshments.”



The OmniStore: No longer a figment of the imagination.

With an efficiency factor of 4:1 compared with previous solutions, this model is exceptionally cost-effective.

Another sustainable innovation by umdasch The Store Makers has since achieved market maturity and is already being tested in use: the Liquid Dispenser.

Silvio W. Kirchmair: “One of the global development goals is ‘responsible consumption’. The Liquid Dispenser is a product which corresponds exactly to this vision, and that is also what customers are demanding. In a study which we initiated 92 % of more than 1,000 people we asked said that they preferred reusable packaging to other packaging methods.”

The Liquid Dispenser fits exactly into this groove. The idea is that by means of a simple dispenser at the POS, products like detergent, shower gel, cooking oil, cereals or anti-freeze can be filled directly into a reusable container which customers either bring with them or which forms part of a revolving system.

Everyone can profit from the introduction of refilling systems. Consumers with a rapidly growing awareness of a sustainable lifestyle prefer multiple use to single use. The retail sector has the advantage of improved competitiveness in a booming sector. The branded article industry profits from improved customer loyalty, and nature benefits because consumers dispense with plastic waste.



The Liquid Dispenser: The explanation takes no longer than the time it takes to refill the container.

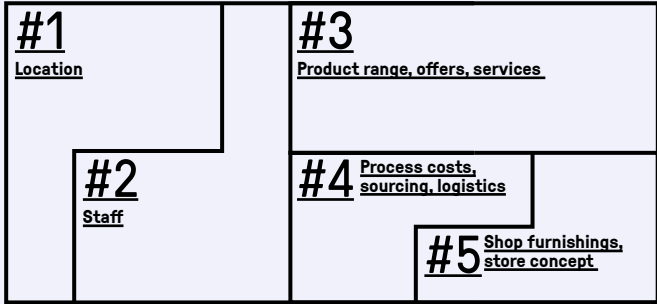
“We are living in exciting times. Particularly if we position ourselves among the actors and not the spectators. Our mission is to make our customers even more successful. We do not only want to be a good company; we also want to be an organisation which is good for something. A brief check of the success factors in the past and the present shows how fundamentally these have changed over the past ten years.”

Silvio W. Kirchmair

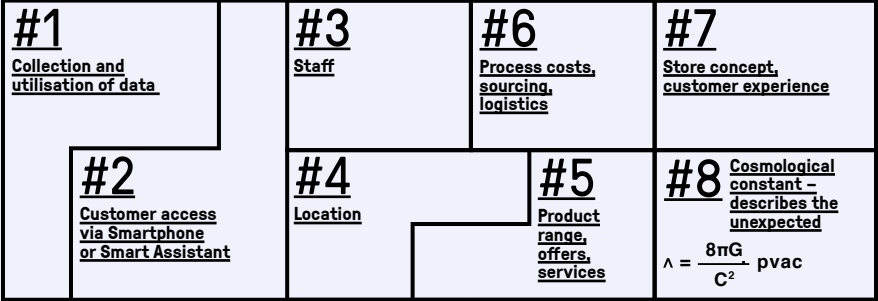


Silvio W. Kirchmair during the lecture “High customer expectations – best performance”  
© Johannes Brunnbauer/cash.at

The five success factors for bricks-and-mortar retail stores until 2007



The eight success factors for bricks-and-mortar retail stores in future





# Things are on the move

## On the road with our formwork

Doka's business model has a major specific feature: the rental model. About half of our formwork is sold. The other half is rented to customers throughout the world. That means that it is kept in storage, shipped to the construction site, comes back, is refurbished and cleaned, stored again briefly, and is then shipped to the construction site ... – a cycle which repeats itself.

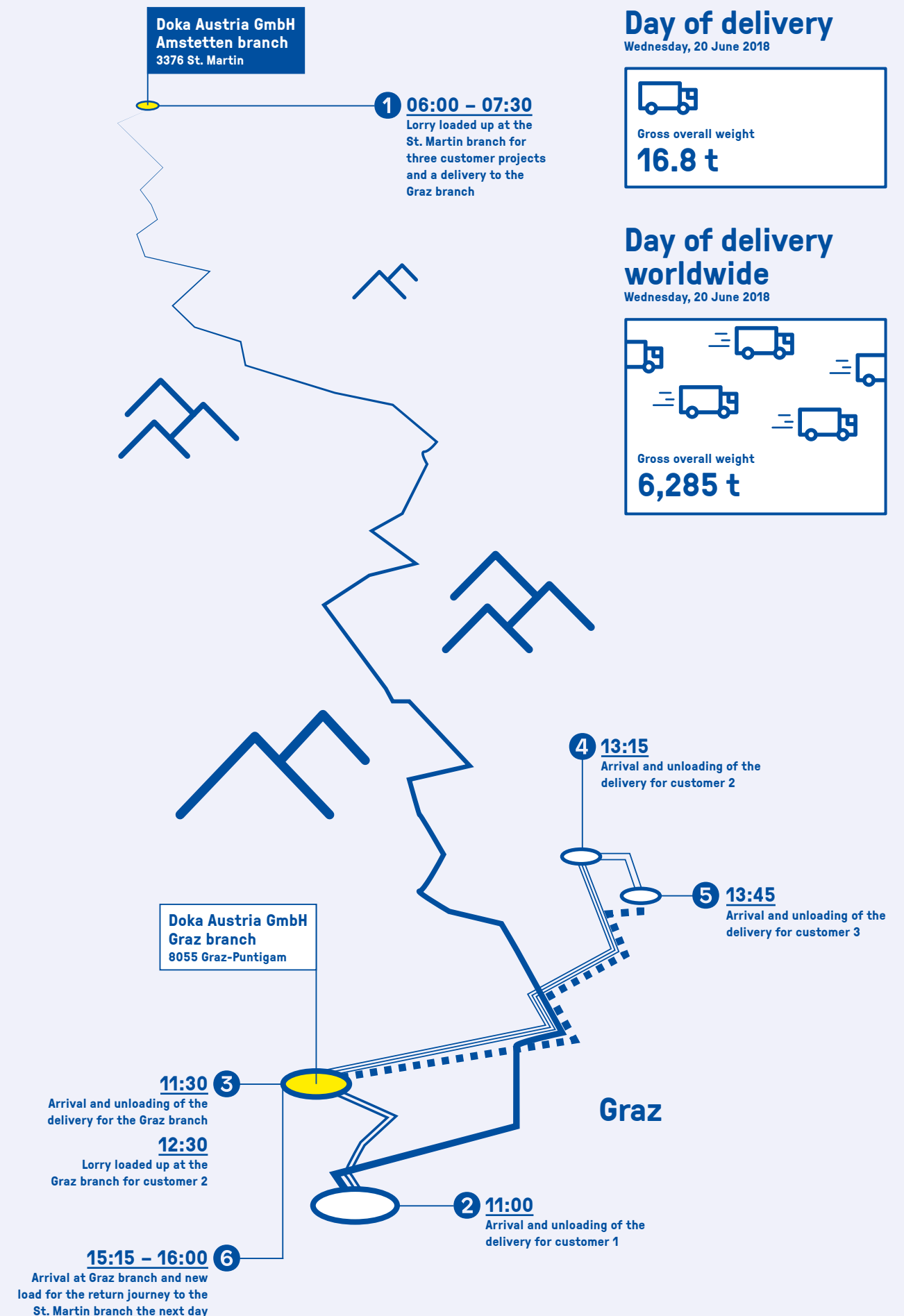
This cycle in turn means that Doka transports materials. Moving materials always also pollutes the environment. General life-cycle analyses like the LCA analysis in this annual report on page 105 make it clear that a large part of the environmental pollution caused by our products derives not from their production phase but from their use – and in this case above all from the transport.

This fact shows clearly that the modification of our logistics networks and transport activities in an eco-friendly manner offers potential for savings with regard to ecological pollutants and emissions: the optimisation of loading weights and load factors, the reduction in the number of transport kilometres, the transfer of

transport from road to rail, the use of lorries with environmentally compatible motors and the promotion of hydrogen and e-mobility are all strategies which we want to address more intensively in future together with our logistics partners. Because in line with the division of labour which is customary in the current economic climate, we do not ship most of our goods ourselves but have them transported by shipping partners. To maximise the savings potential in the interests of ecology and hence also in an economic sense will only succeed through a joint effort.



In order to give an impression of the journeys undertaken by our formwork on a day-to-day basis, we have recorded the journey made by one lorry in a single day.





# Showing RESPECT for resources that should be RESPECTED



According to Porter's Theory a value-added chain consists of a collection of activities by means of which a product is designed, manufactured and sold. What we must not forget, however, is that although each of these activities creates value, it also uses resources.

A modern way of examining the value chain enables us to look at the processes of sourcing, production and sales from the perspective of sustainability. The special focus here lies on environmental and quality management.

A strategically focused corporate management which secures advantages in the long term needs formalised correctives in the process control. In this case they are the guidelines and fundamentals of a certified environmental and quality policy. They support and strengthen our sustainability management.

In order to demonstrate a typical supply chain we have deliberately taken an apparently simple but memorable product: the characteristic yellow Doka formwork panel. By means of a simple three-ply panel we can show most clearly the complexity of the underlying processes.



## Raw material/supplier

We purchase ready-trimmed timber from European suppliers. That is the timber industry, and also regional sawmills. Of course all our partners are qualified. For example with the PEFC certificate, the proof that our sawn timber comes from sustainably managed forests. That means that we can offer our customers a PEFC-certified product. In some cases we have been in partnership with our suppliers for decades. We deal with them on equal terms, maintain an open dialogue and pay fair market prices.

The added-value chain – from the spruce tree to the yellow formwork panel



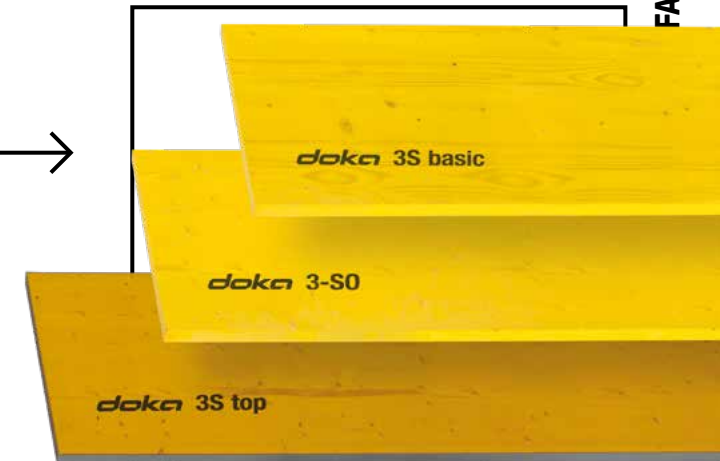
## Production

The manufacture of the characteristic yellow formwork panels takes place in our works in Banská Bystrica in Slovakia. We use resource-saving technologies in the manufacture of our formwork panels and therefore achieve a high standard of environmental technology. Through the use of scanner technology, for example, we optimise the use of wood. Our efforts to use the wood with as little waste as possible is a decisive factor in our success, both economically and ecologically.



## Quality management

The production is carried out according to ISO 9001 and is accompanied by a continuous quality control process. Our suppliers are correspondingly monitored by supplier audits and continuous assessment. Recycling: Any resulting residual timber and wood chip-pings are utilised either as material or thermally.



## Product

The result is a competitive quality product "made by Doka", which fulfils the relevant norms and creates added value for our customers, thereby contributing to their progress and success.



## Sales

Sales are effected primarily through our worldwide network of Doka branch offices, which guarantees maximal customer proximity and delivery capacity. The share of three-layer plywood sold via our online channel Form-on is also growing rapidly.



# Sustainability in Doka projects

## Inverted bridge pier construction permits traffic interchange

The Kattwyk Bridge across the Süderelbe River in the Port of Hamburg is used jointly by the railway, cars and boats and accounts for up to seven hours of traffic jams every day for industrial traffic. In order to improve the traffic flow and to relieve the old bridge of heavy goods traffic, the New Kattwyk Railway Bridge is currently being constructed parallel to the old bridge. It is the world's largest lifting bridge. The framework conditions could hardly have been less favourable: very limited space, pier construction in the water and the statics made a conventional pier construction impossible. And so the pier construction was inverted and they are being built from the top downwards. It is not the formwork that is moved when the section of concrete has hardened, but the concrete pier section.

↓ New Kattwyk Railway Bridge, Germany



← Evisse Viaduct, Turkey



↓ Fire Service Training Centre, Czech Republic



← Vamma Power Station, Norway  
One of the biggest hydraulic power expansions in Europe since the 1980s needed special formwork from the Doka pre-assembly service for the draft tube. 1,500 m³ water per second will flow through the 12 turbines of the power station.

## A record project that forges links

The highest viaduct in Turkey will link Central Anatolia with the Mediterranean region, shortening the travelling time in future between Konya and Alanya. Eight piers of varying height between 31 m and 155 m will carry the bridge over a length of 1,372 m. On a bridge with differing pier heights and a long bridge deck, external influences have different effects. By means of simulation on a 3D model of the viaduct, Doka Engineering was able to incorporate the reaction of the piers under extreme conditions into the planning, thereby ensuring a resilient and sustainable bridge construction from the beginning.

## Every centimetre for the good of mankind

They save people's lives, extinguishing fires and helping with natural disasters. Firemen or Fire-fighters provide a magnificent service for the public every day. Accordingly, the Velké Poříčí fire brigade near Náchod in the Czech Republic is to receive a seven-storey training centre with fair-faced concrete. In the building every centimetre of the inside and outside walls includes complicated structures which can be used for a variety of training activities. The highly complex construction requires an individual approach. 94 special formwork elements with a total area of 700 m² were designed by Doka. We were pleased to do it. Because some of the employees at Česká Doka are also firemen.

## Hydraulic power is closely linked with Doka

The name of Doka originated in the supply of formwork components for the Austrian Danube Power Stations (DOKW) in the 1950s. Since then Doka has revolutionised some aspects of hydraulic power station construction as well as making it more efficient and safe. For example with the dam formwork which permits formwork construction for dams and barrages without the use of form-ties, as well as with

closed working platforms, 3D planning for more complex building sections and with formwork instructors from Doka who support the team on site with professional expertise.



# Nature, recycling and longevity in the projects of umdasch The Store Makers

## Reformhaus Mayr – a place for nature, emotion and joy de vivre

Friends of high-quality food and natural cosmetics will find what they are looking for across an area of 300 m<sup>2</sup> over two floors. umdasch The Store Makers has created a place of well-being here in cooperation with the owner, Michael Mayr. Visitors enter via an open entrance area. Fruit crates, wooden panelling made of durable Hamilton oak and a moss wall convey a traditional and cosy flair. Seating areas provide space to relax and try things out. Indeed, none of the furnishings here are standard. Everything was individually made to measure in collaboration with the staff.

↓ Reformhaus Mayr, Munich



## FaceGym – “A workout for the face”

The concept of the premium cosmetic brand can be explained just a few words: High-quality creams and extravagant treatments are presented, alongside the theme of fitness. In 2018 FaceGym expanded its locations in London with an additional two stores. The high-quality, individual furnishings were tailored for the two branches by umdasch The Store Makers. The philosophy of FaceGym is based on the rejuvenation of the skin without intrusive procedures. The furnishings within the premises demonstrate a clear parallel in the recycled materials processed – rejuvenated, so to speak. In addition to recycling plastics and rubber, beech plywood and mineral-organic composites were used.

↑ FaceGym, London



↑ Manufactum, Vienna

## Manufactum – the store of good things

Anyone in search of products which will make everyday life more attractive, function well, last a long time and can be repaired, is sure to find them in Manufactum. The products on offer range from household utensils and food to clothing – all sustainable, high quality and remarkable in some way. Manufactum has opened its 10th store in Vienna “Am Hof”. The furnishing manufactured by umdasch is as unusual as the product range, where young people, managing directors and eco-fans browse through the displays side by side.



# Exploring new avenues with new skills

Innovation has many faces. Our three subsidiary companies increasingly demonstrate this fact with their services. Intelligent digital applications and smart service packages open up completely new opportunities for our customers.

We have asked the three people in charge at Doka, umdasch The Store Makers and Umdasch Group Ventures to present their business areas to us.



Lucas Johannes Winter  
Managing Director, Kontakt GmbH, a company within Umdasch Group Ventures



Marco Gössling  
Managing Director – General Contracting Umdasch Store Makers Construction GmbH



Stefan Pruckmayr  
Head of Customer Value Added Services, Doka GmbH  
Programme Manager digital.umdachgroup

## Question 1

Which products are developed in your area?

We develop IoT hardware and services on the basis of our Kontakt-Platform software. In addition to construction firms, our customers also include building contractors, planners, building operators and other stakeholders in the life cycle of a building.

We offer our customers an all-round carefree package – from the preliminary clarification to planning and coordination and then on to the opening on schedule. For this we take over the overall responsibility for all the necessary aspects of the work – for example the architect's services, design commission, electrics, air conditioning and ventilation, drywall installations, painting and flooring.

With our motto “upbeat construction – digital services for higher productivity” we develop digital solutions for our customers, the construction firms, which aim at an even more efficient and safe use of formwork. With our aim of increased productivity we also look beyond the formwork and focus on digital applications along the entire added-value chain in the construction sector.

## Question 2

Why does your department exist?

New technologies and a great demand for the productive planning, building and operating of buildings are changing the industry. Kontakt ensures that even in the case of innovative building models relating to digitalisation, sensor technology and data a global player comes from the Umdasch Group.

Our customers are looking for a “Single Point of Contact”, represented by a single contact person for all the works involved – from the planning to the construction phase to fault management. Although we have only been a separate company since early 2019, we have expanded over the past three years to a staff of over 50 employees. That is a sign that customers appreciate our services.

We want to advance construction by realising digital solutions and processes which make a considerable contribution to increased productivity on site. As a leading partner of the construction industry the digital offers of Doka range from Design & Engineering via Purchasing, Inventory Management, Implementation and Quality Management on site.

## Question 3

Why do you believe that your business model is of benefit to our customers?

The need for living space for 11.2 billion people in 2100 and the (late) introduction of technology into the construction industry, which is plagued by low margins and low productivity, are leading to a huge interest in improvement and reveal. And to a situation in which it is not clear whether existing business models can survive in the sector. With Kontakt we are making not only improved performance but also a transformation into a digital construction world possible for our customers.

For our customers, and also the architects with whom we work, General Contracting represents a smart solution. Architects no longer need to look after the building coordination; they can pass that on to us. In this way each side can focus on its own area of expertise. The architect takes care of the planning – and we take care of everything else.

Compared with most other sectors the construction industry is facing enormous challenges. Current studies show that the added-value activities on site lie well below 50 percent and the annual increase in working productivity lies at less than 1 percent, compared with an impressive 4 percent in the production industry. The main reasons for this productivity dilemma are a lack of industrialisation, automation, standardisation and digitalisation.

## My personal vision is ...

That we will produce buildings with the same efficiency as that with which we are already familiar in the case of industrial goods, and thereby act 100% sustainably for society and the environment. Just imagine, you sketch a building on a serviette, scan the picture with your mobile phone and all aspects of the building can be simulated.

## My personal vision is ...

For us to strengthen and expand our existing customer base. We want to grow continuously into new markets and thus to be a flexible contact for our customers in many business areas.

## My personal vision is ...

That we can lead the building sector to a full exploitation of its potential by means of digital services and business models. Then Doka will become the preferred partner along the added-value chain of the building sector.

# Human capital



Our investment in manufactured capital is specifically focused towards the fulfilment of SDGs 9, 11 and 12.





HARALD ZIEBULA

*Leadership is effect.  
Not position.*

Countless lectures are held about the transformation from manager to leader; books are written on the subject and training sessions organised. An entire business branch has grown up which is flourishing and which has its own raison d'être, because many companies ask how they can motivate people and arouse their enthusiasm in future. And that includes us.

Harald Ziebula, CEO of Doka, is someone who puts these qualities into practice in his daily life intuitively and as a matter of course. We accompanied him to a place where leadership quality reveals its effects more directly and obviously than anywhere else: the bauma.

The bauma is the world's biggest specialist trade fair for the construction industry. More than 100,000 customers and interested visitors attend the Doka fair stand over a period of seven days, and are looked after by a permanent staff of 650 employees. That could not be organised without outstanding leadership.



LEADERSHIP MEANS INSPIRING PEOPLE

*What I look forward to most of all at the bauma is all the conversations with our customers. Because it provides us with important feedback: Do we have the right products? What do they think of our innovations? How well does cooperation work? What could we improve?*

*In addition to the insight which I gain in this way, it is more than anything else a matter of esteem. I want our customers to feel that Doka is not arrogant in any way. We are a family firm. And we are proud of our history stretching back over more than 150 years.*

*The bauma represents the best opportunity for meeting customers from all over the world. From top management to the project leader and the foreman, and also the people who work with our products on the building site every day. Anyone who fails to recognise the treasure he can unearth here in just seven days lacks the Doka spirit. A glossy brochure is no substitute for the conversations which take place here. The bauma is a hotbed for opinions, arguments and information. And a place that can produce effects – sometimes “completely without words...” You could say: the bauma is communication. Its currency: the lasting impression.*



Within a management context, leadership is associated almost exclusively with the leadership of employees. And yet there is much more to it than that. It is a question of arousing people's enthusiasm for something, convincing them about it and then making it happen.

Leadership qualities are therefore important in all areas – also in places where no one takes on the role of leader: in our daily dealings with colleagues, customers and partners.





LEADERSHIP MEANS COMMUNICATING

People are very important to me. They give me energy and they challenge me. Admittedly, in an organisation with over 7,000 employees, personal conversations are no longer quite so easy to arrange. And yet, for me it remains the most important management tool, which I

try to make use of as often as I can. As a result of direct conversations I can recognise moods earlier on and become more aware of reactions. I find it important to be a good listener. That way I learn a great deal – unfiltered. And conversely I can send out my messages much more clearly and naturally, without any major misunderstandings. And I can see and hear what people take in, and how.

I describe it as my hobby to welcome new employees personally. I tell them something about our culture, our roots, and also our mission and our vision. I am convinced that we can offer new members of staff no better start than presenting them with a large dose of enthusiasm. In this way they can see the opportunities for development in an international company. And they can feel the team spirit and the appreciation from the very beginning.

Leadership is the ability to give people a sense of direction so that they can identify with the values, aims and tasks. Good leadership is in a position not only to write down this vision or to formulate it eloquently, but also to put it into practice in a convincing manner. To be a leader is to be a role model – an important requirement, because one's own actions will set an example.



LEADERSHIP MEANS MOTIVATING

Leadership qualities and the role – model effect can be expressed most clearly in direct dialogue. We demand a great deal of our employees. At the bauma in particular they must produce top performance at the drop of a hat. Now it is motivation that counts. I never fail to be amazed at what happens there. As if by magic, the teams play together in what is an extreme situation. We at Doka try to lead in a very modern way. We want to give people space rather than claiming space for ourselves. So that change and innovation can also take place in addition to our daily business. That can only succeed through a new understanding of leadership. Empathetic executives do not place themselves in the spotlight. For our future and our strategic tasks we need leaders like this. Today more than ever...

Poor leadership means poor performance. According to the latest findings, specialist qualifications and expertise account for only about 20 % of the success of a company. The other 80 % depend directly or indirectly on the leadership qualities of the managers and hence the creativity, commitment and willingness of the employees, together with the way they identify with the company. They decide on whether it will grow – or not. That applies, incidentally, to a start-up in the same way as a large international company.

#### THE UMDASCH FACTS

- Leadership Competence Model since 2013
- Talent Sponsorship Programme since 2014
- Active Succession Planning Model since 2014
- Doka Leadership Programme with 200 participants worldwide to date
- Leadership Development through seminars and e-learning since 2008
- International standardised Staff Dialogue Model on the basis of maturity levels



# 150 years of history - packed into one year

Stefan Hopferwieser, the founder of the company and the great-grandfather of the present owners, was a visionary. It hardly seems likely that back then, in 1868, he could have already had an idea of what his company would look like 150 years later. The jubilee was the overriding event that dominated 2018. The event was celebrated – in all the regions, in every branch of office, with all the employees, according to their individual taste. The motto was “Let’s celebrate together”, and it accompanied us throughout the year. And what has remained of it all? A strengthened awareness of our values, the experience of the often-quoted Umdasch spirit and the certainty of being part of a large community.



- [1] Doka America
- [2] Open Days Amstetten
- [3] Doka Oman
- [4] Doka Poland
- [5] Doka Belgium

- [6] Umdasch Doka Championsleague
- [7] Form-on
- [8] Open Days Amstetten
- [9] Umdasch Digital Retail





[10] Store Makers Switzerland  
and Germany in Neidenstein  
[11] Doka Peru  
[12] Doka Egypt



[13] Doka Qatar  
[14] Doka East Asia & Pacific



[15] Corporate IT  
[16] Doka Drevo  
[17] Doka Marketing

[18] Doka Russia  
[19] Doka Malaysia





# Yesterday still a Teach For Austria Fellow, today an employee of Doka

Chat with :-)  
Jörg Westreicher

WE DECIDED SOME YEARS AGO TO SUPPORT THE INITIATIVE TEACH FOR AUSTRIA (TFA). TEACH FOR AUSTRIA HELPS CHILDREN AND YOUNG PEOPLE FROM SOCIALLY DISADVANTAGED LIVING SITUATIONS BY PROVIDING GREATER EQUALITY OF OPPORTUNITY IN THE FIELD OF EDUCATION. THEY DO SO BY EMPLOYING YOUNG ACADEMICS WITH PRACTICAL EXPERIENCE AS MOTIVATED, ENTHUSIASTIC TEACHERS. IT IS A GOOD INVESTMENT IN SOCIETY – AND ALSO IN OUR OWN EMPLOYER BRANDING.



JÖRG WESTREICHER

**Which course of study did you follow?**

I studied for a Bachelor's degree in Building Planning and the Construction Industry and a Master's in Construction Management at the FH Joanneum University of Applied Sciences (FH) in Graz. I completed my studies in 2014 and then started working in construction management at the Austrian Post.

**Why did you then decide to become a Teach For Austria Fellow?**

A friend of mine at the time was working for TFA and she introduced me to the Head of Fellows Placement. After this conversation I became curious and then I made the decision soon afterwards. I regard the passing on of knowledge as a noble activity, and I had long wanted to become a teacher. It was a good opportunity and I took advantage of it.

**You only get six weeks' training at TFA. What was your experience of this preparatory time like?**

Exhausting, unique, unforgettable! It is incredibly moving to feel the energy radiated by 50 people who all share the same sense of purpose. During the last practice week at the end of the training there was an exchange with the sponsors of TFA, and that is where I met Evi Roseneder of the Umdasch Group. She liked my background in building technology. We became connected via social media and remained in contact over the next two years. One thing led to another, from TFA Fellow to Doka employee.

**Was that your first point of contact with Doka?**

No – I knew Doka from my time at HTL senior school, and I had a holiday job there during which I carted panels around on building sites. So my first impression was rather underwhelming. Of course, Doka is the world market leader, but it means a lot to me that a big company like Doka should support the Teach for Austria Initiative. Without the Umdasch Group, TFA would not be where it is today. At least, after my two years with TFA, as I had planned, I decided that I would apply to Doka. And I was successful.

**What is your field of activity at Doka?**

My role at Doka is described as Product Owner. I am responsible for Smart Pouring, an application that will revolutionise the entire delivery process of concrete – from the order to the construction site. We have the opportunity to change an entire sector in a sustainable way. It gives you a good feeling to play a significant role in that.

**What have you profited from most during your time as a TFA Fellow?**

The personal maturity which you acquire and a sort of calmness because you have to cope with challenging situations on a daily basis. I was in a New Middle School in Vienna, or more precisely in Strebersdorf. There were 400 pupils, 95 % of whom had a migration background, and who spoke 30 different native languages. You arrive full of idealism and think you can tear down all the barriers. But that's not possible. An environment like that requires patience. And resilience. Without losing your own capacity for enthusiasm. These are qualities which are bound to serve me well in the business world too.

**Thank you for talking with us :-)**

Human capital

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“ONE SMALL QUESTION AND WHAT IT CHANGED FOR ME...”

I did hesitate for a moment and asked myself whether I should really do it. “There are a lot of people there who will be listening to me”, I thought to myself. But no matter, I have nothing to lose and I really would be interested to hear what they have to say.

Much time has passed and unexpected things have happened since the time when I asked the question about the company's commitment to sustainability at the “Information at first hand” session – a question which in my opinion should be afforded far greater importance.

I would never have thought that the reaction would be an e-mail from Mr Ziebula and then an invitation to join the sustainability team of the Umdasch Group. It is a very exciting and new challenge for me that within the group I am working together with people whose position in the hierarchy is far higher than mine. Especially because the subject of sustainability is one which I care very much about.

In my daily work at Doka I have had very little or nothing at all (so far) to do with the subject of sustainability. After all, I spend most of my time developing formwork concepts, drawing plans, counting the amount of material required, static calculations, etc.

And yet, nonetheless, time and time again there was a point of contact which made me think. For example, on my business trips to the USA and Asia to date, which really opened my eyes and when I was often forced to conclude that so far sustainability is not really a matter of any importance in some parts of the world. On the other hand you cannot blame them always, because many of them have to fight to overcome other massive problems which in some cases are truly existential. Nonetheless, it is still high time to pay more attention to this topic and to develop concepts and determine measures in the not-too distant future. We, as an international company and sector leader, have the main levers in our hands and can set them in motion in order to be able to make an essential contribution which will then be valid across the generations to come. And I am delighted to be a part of it.



CHRISTINA SCHODER IN THE DOKA-FORUM

My name is Christina Schoder. I work as a technician at Doka Engineering and am a member of the Sustainability Team.

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Human capital



# The works...

Are you an expert  
in safety matters?

## A: The safety of our customers on the construction site

1. What percentage of all work-related accidents occur on the construction site?

- (a). 5 %  
(b). 10 %  
(c). 15 %

2. What percentage of the accidents on construction sites are fatal?

- (a). 10 %  
(b). 20 %  
(c). 30 %

3. What is the average cost of a works-related accident in Central Europe?

- (a). EUR 5,000  
(b). EUR 10,000  
(c). EUR 27,000

4. After being used for how many times will the Xsafe plus platform system for wall formwork have paid for itself compared with loose consoles with on-site lining?

- (a). 3  
(b). 5  
(c). 10

5. What is a "FreeFalcon"?

- (a). A recently discovered species of falcon  
(b). A new perfume  
(c). An innovative appliance for securing workers on dangerous falling edges

6. According to which principle must a danger be removed?

- (a). OP principle  
(b). TOP principle  
(c). FLOP principle

### THE UMDASCH-FACTS

The construction sector is regarded as the biggest cause of work accidents. Doka has therefore made safety on the construction site one of its main areas of focus. The aim is to help to ensure that accidents do not happen in the first place by providing products and measures.

### PRODUCTS FOR MORE SAFETY ON SITE - A SELECTION

FreeFalcon – the mobile fall protection, Platform system Xsafe plus, Edge protection system XP, Protective screen Xclimb 60, Dokamatic table platform, Safety net SNF, Stair tower 250

### INITIATIVES

- Limbically designed safety documentation
- Main focus on safety during customer training sessions
- Safety formwork instruction sessions on the building site
- Commitment in network organisations (e.g. VDI, ISHCCO, GLC) as well as in safety events for specialist public (e.g. A+A, AUVA Congress, GLC, INCOBOZ, COSH)
- Cooperation in öbv "Arbeitssicherheit in Planung und Bau" (Work Safety in Planning and Construction)
- Special safety activities on 28 April, the World Day for Safety and Health at the Workplace
- DSN (Doka Safety Network) – a Social Media Initiative
- Cross-sector HSE Day

# safety quiz

Test your knowledge  
regarding ...

## B: The safety of our employees within the company

7. What is the Europe-wide emergency telephone number?

- (a). 112  
(b). 133  
(c). 144



8. What does this sign mean?

- (a). Lounge area  
(b). Assembly area  
(c). Emergency exit

9. When should gloves not be worn at work?

- (a). When working with chemicals  
(b). When working with fast-rotating tools  
(c). When working with electricity

10. Which first-aid measures should be applied in the case of chemical burns to the eyes?

- (a). Bring the injured person into a dark room and call the emergency medical services  
(b). Administer painkillers  
(c). Hold the eye wide open and rinse for several minutes under running water or with suitable eye rinse (eye douche) and then ensure immediate medical treatment

11. How should sulphuric acid be diluted?

- (a). The acid is poured into the water  
(b). The water is poured into the acid  
(c). It doesn't matter

12. How much fuel does it take to create an explosive mixture of fuel vapour and air in a 200-litre barrel?

- (a). approx. 1 schnapps glass full  
(b). approx. 1 cup full  
(c). approx. 1 litre

### THE RESULT:

EACH CORRECT ANSWER IS WORTH 1 POINT.

9-12 points:

As an absolute safety-conscious type you always have an eye on the consequences, risks and effects of tasks or decisions. You recognise dangers in advance and take the right steps.

8 points or fewer:

As a risk-loving type you live according to the motto: "No Risk, No Fun". This exceedingly limited approach is not to be recommended when it comes to safety. It is time to change your way of thinking!

Answers:  
1.c/ 2.c/ 3.c/ 4.a/ 5.c/ 6.b (TOP principle: Remove dangers directly at the source – first undertake Technical measures, then Organisational and Person-related) / 7.a/ 8.b/ 9.b/ 10.c/ 11.a/ 12.a



# Entrepreneurial responsibility: more than just standard



**STAFF ACCOMMODATION**

It is true: We cannot use just one single yardstick to measure the whole world. When we speak of international living standards and working conditions, we must also take into account regional circumstances and cultural features as well as the self-evident compliance with local laws. And yet: We do have one understanding of the way that we can define the health and well-being of our employees in all the corners of the globe.

It is our endeavour to introduce uniform standards that lie above the legal minimum requirements and thus guarantee decent working conditions throughout the Group. And so umdasch The Store Makers decided at the end of 2018 to align the international qualifying periods of their female employees with the ILO standard. Over the next years we aim to implement these and other similar measures gradually in order to make voluntary improvements to the living and working conditions of our employees all over the world.

Nico Krautwald, General Manager of umdasch The Store Makers, Middle East is one person who has already implemented this vision. We asked him exactly what he had done and why he felt it was important.

When Nico Krautwald joined the company three years ago, one of his first tasks was to pursue the development of the branch office in Dubai. In addition to a new location and the optimisation of processes and procedures he was to take a special look at the working and living conditions of our employees.

*Silvio Kirchmair also instructed me to take a look specifically at the new team accommodation. The existing lodgings conformed with the regulations but he felt that they were not adequate from a humane point of view. The building was old and dilapidated, and it was a long way away from their workplace.*

Some 90 % of the population of Dubai are foreigners. Many of these are low-wage workers from countries like India, Pakistan and Bangladesh. Without them it would not be possible for Dubai to achieve its high economic performance. However, they have little legal protection, and they often live and work under appalling conditions.

When choosing the new location for umdasch The Store Makers, Middle East, the subject of the employees' accommodation was taken into account from the start.

*We chose four employees who took over the search for suitable accommodation. Together we drew up a shortlist from the properties they had viewed and after visiting them again we arrived at a joint - unanimous - choice.*

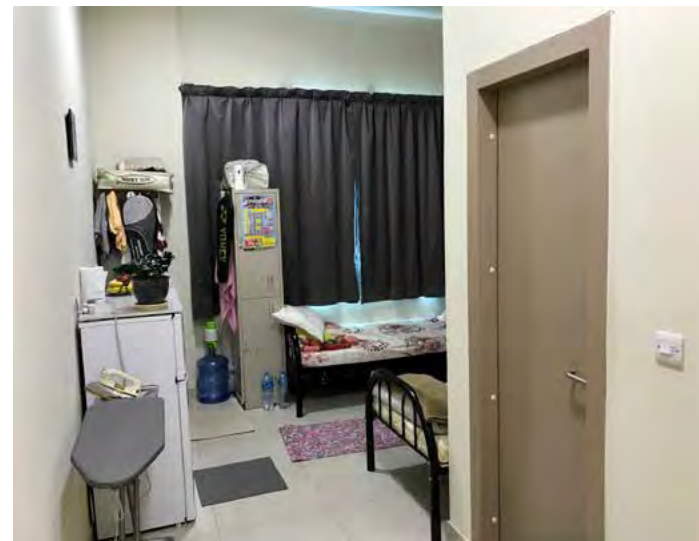
More than half of the over 100 employees at this location are now able to profit from the improved standards, which are considerably higher than those required by law:

- The building is absolutely new and the workers are the first group to live in it.
- Only two- and four-bed rooms are provided. (N.B.: The legal standard permits the accommodation of up to eight people in one room.)
- All the rooms are fully air-conditioned.
- The accommodation is just a few minutes' walk from the workplace. Bus transfers - usually uncomfortable and also time-consuming and expensive - are therefore unnecessary.
- There are various shopping opportunities in the immediate vicinity.

*I am always pleased to see how our colleagues respond positively to the new accommodation and how hospitable they are when I visit them on the other side of the street. The rooms are spacious and measure 16-18 square metres. Each worker has his own locker, and there is a refrigerator and internet in each room.*

That may sound quite obvious to us, but in Dubai it is far from standard. Many of the workers spend their breaks at their workplace because no alternative space is available. They eat directly in the production hall, beside the production machines. umdasch The Store Makers has therefore invested a total of 10 % of the amount spent on the construction of the new branch on measures relating to employee health and safety. A large break and recreation room was incorporated. It was a worthwhile investment.

**NICO KRAUTWALD**  
**GENERAL MANAGER**  
**DIVISION PREMIUM RETAIL**  
**MIDDLE EAST**



*Our employees are very loyal to the company and most of them have already been with us for many years. The opportunities we offer make us stand out compared with the other employers and so we can strengthen the employee loyalty still further.*



**BREAK ROOM**

With the extension of the health insurance cover which we introduced voluntarily last year to cover the partners and children who are also living in the United Arab Emirates, we aim specifically to support our employees whose families live here or who plan to bring their families to live with them.

*What we have achieved so far represents big, important steps, but we have not run out of ideas yet. We shall continue to improve so that we can remain an attractive and reliable employer in the future.*



# 5. Social & relationship capital



OUR INVESTMENT IN HUMAN CAPITAL IS SPECIFICALLY FOCUSED TOWARDS THE FULFILMENT OF SDGS 3, 5 AND 8.



At the beginning there is the impression. Just a fraction of a second. But an evaluation takes place. People greet each other, exchange first comments over the telephone, read the subject of an e-mail. The first words fix an impression. It is seldom otherwise. We assume it is so.

A dialogue begins. Exchange happens. A first picture is formed. With whom am I speaking? Where does he come from? What does he want from me? We gather information in order to be able to assess the other person better. The communication is still like a one-way street. We try to classify the other person. We have plenty of drawers available. We mean no harm. These are our patterns. And that can grant a momentum. Especially if the person we are talking to says or does something which we didn't expect. Is studying astrophysics, for example. Or climbing Nanga Parbat. Or bringing up three children single-handed. If we allow them to happen, these are wonderful moments. So we should allow other people to surprise us. But we do not mean to digress.

We get to know each other better. We already believe we can tell whether the person we are talking to can help us – or whether he or she is simply a nice person. The drawers have a special label for that. But to return to the subject. So: what can my opposite number do which will help me on my way? If he knows something that we didn't already know and shares the information with us, that is great. But it is even better if the other person shares an idea with us. A completely new idea, a really good idea. The sort of idea when you know at once that it has potential. An idea which immediately makes you think of many new ideas which are based on it. And what is really awesome is if the person you are talking to is able to arouse your enthusiasm for something. He or she succeeds in carrying you away. Perhaps with something completely new. Perhaps with a great story. Or because of his outstanding personality. It happens far too rarely and yet it has happened to each and every one of us. We are emotionally charged, either in high spirits or inspired, depending on our nature. We want to share what we have just experienced. And are disappointed when it fails to happen.



Relationships determine our lives. Our private life as well as our professional life. They are a sort of currency which we use, which multiplies and bears fruit. Building up relationships means working at those relationships. Work and performance create value; working at relationships creates relationship value.

As a global company we cannot succeed without a network of relationships. A company without relationships is not a global company. It may export goods, or operate internationally. But it is not global. Because globalism means a state of worldwide interconnections. It means that something is customary throughout the world – and valid throughout the world. It is the state of a world in which there are no more closed-off spaces. No boundaries, no exclusion. Neither with regard to goods nor in the financial economy, neither politically nor culturally nor socially. Events can no longer be regarded in isolation; they influence the entire world. Those who take an active part in world events, who follow current developments, recognise these connections. They are aware of the risks but also the many opportunities which an open, liberal social and economic system provides.

More specifically – and with regard to our own direct sphere of influence – our relationships to our stakeholders represent our social and relationship capital. These are our employees in all regions of the world, our customers and our suppliers. And these are our owners. Transparent communication with and to all our dialogue partners is essential over and beyond financial matters. Universities and educational institutions are also important stakeholders. They are the germ cells of innovation and important places to establish contact with young people – future employees. Our stakeholder network also includes numerous organisations, associations and initiatives worldwide. For example those which work actively within the framework of the commitment of the Umdasch

Group Foundation to improved chances in education for young people from educationally underprivileged backgrounds. Or those whose focus lies on innovation, who are think tanks for the future and who provide us with important ideas for topics like new working environments or digitalisation. And our network also includes national and international media for the general public and for specialist readers, which in their turn are an important transmission vehicle to the public at large.

Social and relationship capital as an immaterial or non-financial corporate value, cultivates stakeholder networks and is thus clearly distinct from the view of the world as a marketplace governed purely by shareholder value. Instead, we shift our focus onto the market as a market of opinions: what reputation does our company enjoy – as an employer or as a reliable partner? For example when it comes to topics like safety on the building site or international standard setting. Or as a leading company when it is a matter of social and societal commitment.

We have identified our relationships as important potential for the future. We encourage active participation in networks. And we welcome and support new global initiatives. We see in our relationships important resources for the long-term survival of the company. And so as a type of capital and a pillar of our corporate success.



Andreas J. Ludwig



# Netted

The Zukunftsinstitut describes five main future trends in an entrepreneurial context. One of them is connectivity – thinking and acting within networks. This has long ceased to be simply a connection between one individual and another. The global player in this interaction is digitalisation and all the opportunities it offers.

## Providing a stage for new technologies

Basically, the World Summit Awards (WSA) describe a global network. The idea is to provide a stage for young problem-solvers so that they can present the usefulness of their innovation to a wide audience. The biggest advantage of networks is that not many are working in parallel on the same topic, but that they share their knowledge. So there is no need to keep re-inventing the wheel.

To this end

230

WSA experts and partners and

56

Youth Ambassadors work in a worldwide community of start-ups, experts, jurors, speakers and social businesses in

182

countries in order to track down, link up and support digital solutions for the achievement of the UN Sustainable Development Goals. In this way, since 2003 a total of

12,500

start-ups and their digital innovations have been offered a platform.

### The method

Every year 40 WSA winners are chosen from a short-list – almost all UN states take part in an advance contest. With a view to winning the coveted prize, they pitch their ideas within the framework of a worldwide congress.

### The Josef Umdasch Research Prize

Since 2017 we have used the WSA network in order to announce, determine and present the Josef Umdasch Research Prize. It has since become an established part of the World Summit Awards. Designed as a separate category, it gives us the change to examine special tasks with a view from the outside. The winners can look forward to concrete orders from the companies within our group – and in very special cases, even more can result. You can read more about this on page 16 – the Jingle egg cooker story.



A jury session for the Josef Umdasch Research Prize

## Exchange knowledge for expertise

Universities and educational institutions are some of our most important stakeholders. The advantages which a network can bring in the field of education are priceless – for schools and universities, pupils and students, the company and society.

Many of our companies within the various regions maintain intensive contact with technical colleges and universities. Master's dissertations, joint development projects, temporary courses, the provision of material for applications and teaching purposes – the forms of cooperation are as diverse as the opportunities which thereby arise. And so, for example, students from the University of Applied Sciences at Steyr were involved in the concept for the new logistics centre of umdasch The Store Makers.

The networks form the platform for all this. It is always a question of synergies. The idea is that each side supports the other. The result is to the benefit of both.

We should like to examine more closely a project which aims to arrive at knowledge transfer through regular exchange.

### Title

Education meets Technology

### Format

Two half-day workshops within the framework of the bauma

### Participants

13 professors from technical universities in Russia, Romania, Latvia, Slovakia, Poland, Croatia, Serbia and Italy

### Area of focus

Two subject blocks were presented under the main slogan "More Productivity on the Construction Site": "The Digital Construction Site" and "Greater Efficiency when Building Upwards – Change in High-Rise Construction"

### Aim

To strengthen the worldwide network between Doka and universities, to encourage mutual exchange and to learn from each other



"This first event of its kind was met with tremendous interest. Thus, we are thinking about the continuation. We have set up a landing page on [www.doka.com](http://www.doka.com) in order to be able to contact and share the content with our partners more effectively."

Agata Orłowska,  
Head of Marketing  
Doka Eastern Europe



Education meets Technology 2019



# “Put the resources to the best possible use”

## Chronicle of an educational initiative

Admittedly: You somehow imagine that being instructed to found a charitable initiative would be somewhat different from this—perhaps more epoch-making, or at least more emotive. And yet there could be no more fitting description for the nature of our corporate culture, because its roots lie at the heart of entrepreneurial thinking. We took the instructions seriously – and the Umdasch Group Foundation was born.



### The idea

To support programmes of educational policy which raise the general educational level and therefore help us in the medium and long term to meet our need for well-trained staff.

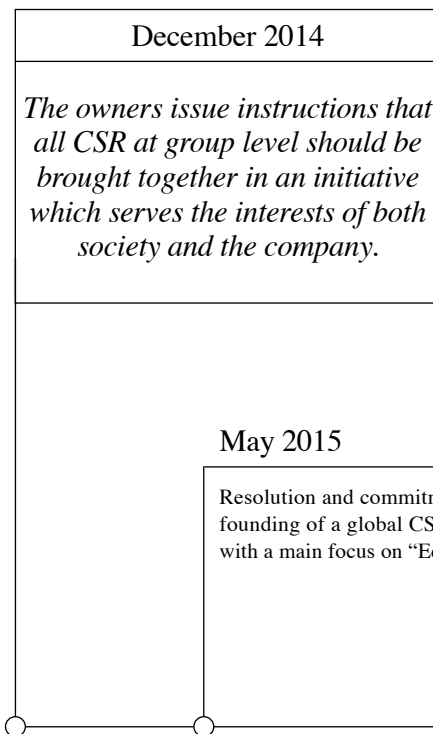
### The vehicle

The Umdasch Group Foundation.

### The target group

Children and young people whose social background provides them with few opportunities for an adequate education.

We are now in the fifth year of our commitment – Time for a chronicle of milestones.



August 2015



The “Umdasch Summer Weeks” with Teach For Austria begin. Since this date the Umdasch Group has been a Gold Partner of Teach for Austria.

Further partnerships and support during 2015: Agenda Austria • ICEP • ZAM-Zukunftsakademie Mostviertel • Mostviertel Montessori School & Montessori Kindergarten • Voluntary work in Congo • CARE school packages for refugees in Austria • Mostviertel School Innovation Prize • Overseas Visits of HLW Amstetten • Children’s Adventure Days Oed-Öhling • Educational Partnership Mostviertel

September 2015



A further educational partner comes on board: “Big Brothers–Big Sisters”.

November 2015

Lernen macht Schule (Learning Catches On) – a project by Caritas, Rewe and Vienna University of Economics and Business (WU-Wien) will be supported in future in the form of a project partnership.

December 2015

The Umdasch Foundation receives its name and its own logo and is introduced within the company.

**umdaschfoundation**  
education.economy.ethics.

February 2016



The Umdasch Group allows Caritas to use its Doka branch office in Wien-Auhof free of charge in view of the large numbers of refugees. It is turned into emergency accommodation for women and children and serves as a temporary home for families for two years. A large-scale collection campaign is organised at the company’s Amstetten location.

March 2016



“CHANCES” is launched – the sustainability magazine of the Umdasch Foundation. From this date onwards it is published twice a year and reports on measures and projects as well as the philosophy behind the initiative and our corporate culture.

May 2016



EOOS Architekten presents its project “Places for People” at the Architecture Biennale in Venice: a refugee project in cooperation with Caritas Vienna. The occupational project is supported by the Umdasch Foundation; Doka supplies the panels.

Further partnerships and support during 2016: Continuation of the principal cooperations from 2015 • Football school Escola de Futbol Mathias, São Paulo – a project supported by Doka Brazil • Oaza Studio – Support for young people with disabilities, Czech Republic • Fund raising for the Valea Lui Pavel community, Central Romania • SVARAM Musical Instruments & Research – Support for a school in India for the construction of instruments and fine tools • OÖ Landlerhilfe – Christmas gifts in a shoe carton for Ukraine, Romania • Fairphone pilot campaign, Doka Amstetten • “Let’s Help” – Construction of a technical college, Jalimo, South Sudan • Brave New Alps – Refugee project, Italy • Panel sponsoring for the University of Boku – Lecture project – Liebhartstal Refugee Hostel, Vienna • Steppenwolf Youth Centre, St. Pölten • sport.your.space youth project, Amstetten • Jacques Delens – Bike for comequi, Republic of Congo • Charity concert by the Wiener Symphoniker, Caritas Refugee Aid, Vienna • Bibersbach University of Applied Sciences – End-of-course excursion • KinderUNiversum children’s university, Waidhofen

July 2016

Base Habitat, a project by the University of Art and Design Linz, is supported by the Umdasch Foundation. Young students from all over the world develop traditional local construction methods further.



August 2016



A Doka employee becomes involved in an aid project in Tibet – and the Umdasch Foundation sponsors the construction of a girls’ school in the Spiti Valley in Tibet at an altitude of 4,000 metres above sea level.

October 2016

With the participation of the Umdasch Foundation, Doka Lebanon takes on the sponsorship of four young people in the SOS-Children’s Villages Beirut. An intensive introductory phase had taken place during the previous months.

November 2016

whatchaSKOOL, a career orientation format for young people, becomes a new sponsorship partner.

December 2016

In future the Umdasch Foundation will support the Fahari Foundation Center in Kenya – a private school centre with 24-hour child care.





January 2017

The rapid growth of the Umdasch Foundation during 2015 and 2016 led to the motto of the third year, which was “Evaluate”. The projects were examined for their effectiveness. It became clear that projects in which employees were involved demonstrated a considerably higher impact.

May 2017



Our work to date was honoured by an outstanding award: the TRIGOS.

June 2017



The Josef Umdasch Research Prize finds a new home within the Umdasch Group.

August 2017

Start of the partnership with “Schule im Aufbruch”.

March 2017

First strategic considerations for the integration of sustainability in our corporate strategy.

September 2017

Start of membership in respACT – austrian business network for sustainable development

September 2017



Start of the cooperation with the World Summit Awards (WSA). The Josef Umdasch Research Prize is re-announced through the WSA network. The target group: international technology start-ups. In the first year 325 start-ups from 70 countries register – and 135 of them apply for the prize.

Further partnerships and support during 2017: Continuation of the principal cooperations from 2016 • Entebbe Emergency Hospital, construction of Children’s Hospital, Uganda • Burg Neulengbach – Social Furniture Workshop • Sharing Heritage: Labyrinths in Europe, Vienna • HTL Bau und Design Linz – Sanitary boxes for children’s convalescent home, Romania • Aktion Weitblick – Transport with donated goods for refugees, Belgrade, Serbia • MUD Cafeteria – School construction project, Ghana • Globart Academy – Scholarship support • PRO SCIENTIA Austrian Study support charity – scholarship support HAK/HAS Amstetten – Pupils’ support programme “HAK Cult” • Malteser Kinderhilfe – 1st Amstetten Children’s Charity Race • Peter Drucker Challenge – Partnership

January 2018



The jubilee “150 Years Umdasch” dominates the year for the Umdasch Foundation, which assumes major responsibility for the project which will run throughout the year.

May 2018



We reach the 120,000th pupil with WhatchaSKOOL.

March 2018

We support OMO Child – an aid organisation in Ethiopia which is fighting against the Mingi superstition.

June 2018



The Umdasch Foundation is represented with its own stand at the Open Day to mark 150 Years Umdasch.

Further partnerships and support during 2018: Continuation of the principal cooperations from 2017 • The College of Practical Skills & Start-up Centre – EU-Africa Forum • Emanuel O. Basic School – school support, Ghana • HAK/ HAS Amstetten – pupils’ support programme “HAK Cult” and classroom equipment • HBLFA Raumberg-Gumpenstein – scholarship

August 2018



In order to further promote the idea of the group, the Umdasch Foundation is re-named Umdasch Group Foundation and the logo is modified.

September 2018

Two Teach For Austria Fellows start as teachers at the New Middle School in Amstetten.

July 2018

The Umdasch Foundation supports the Ragio Ciao hydraulic engineering project by Engineers without Borders.



Caritas PreWork – a wood and design workshop for young people is supported with material donations.

November 2018



The partnership with Teach For Austria is extended for a further three years.

© David Blacher



# Corporate Compliance – standards we learn from our culture

Integrity is one of the core values of responsible business management and thus forms the basis of our corporate governance. The highest ethical principles form the foundation for our activities and are firmly anchored in our concept of values.

In order to be able to guarantee the same understanding of these principles in over 70 countries throughout the world in all their diversity, the different cultures and also their different legislation, we have developed a set of rules which has global validity – and which is applied consistently throughout the world.



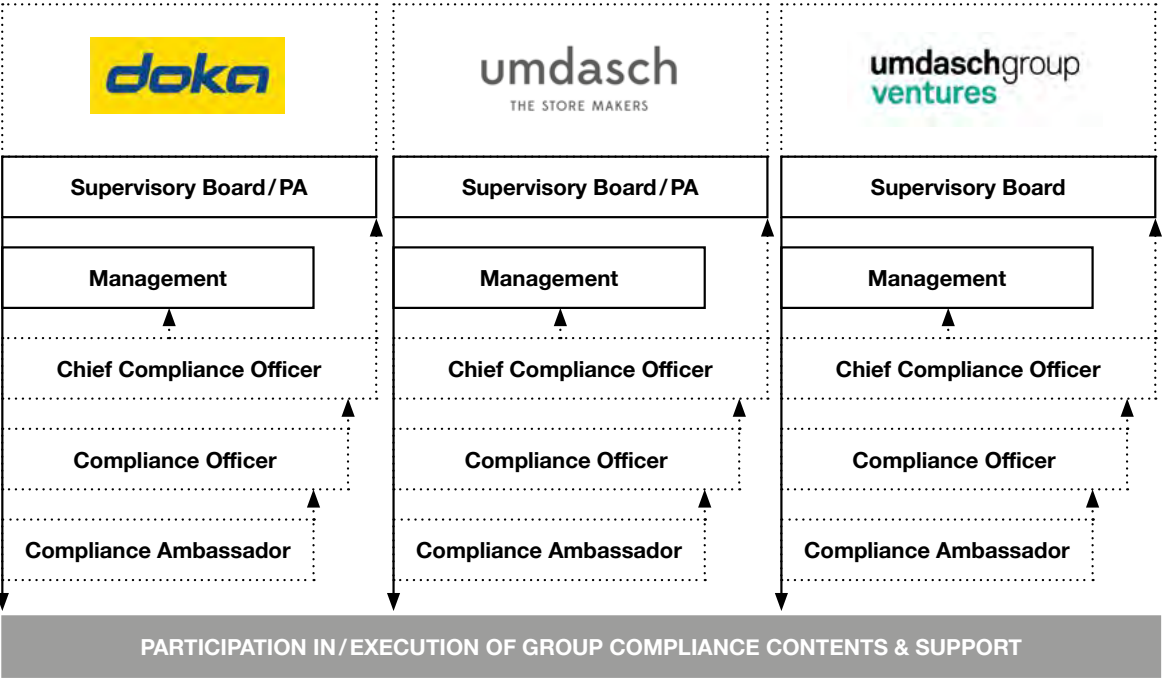
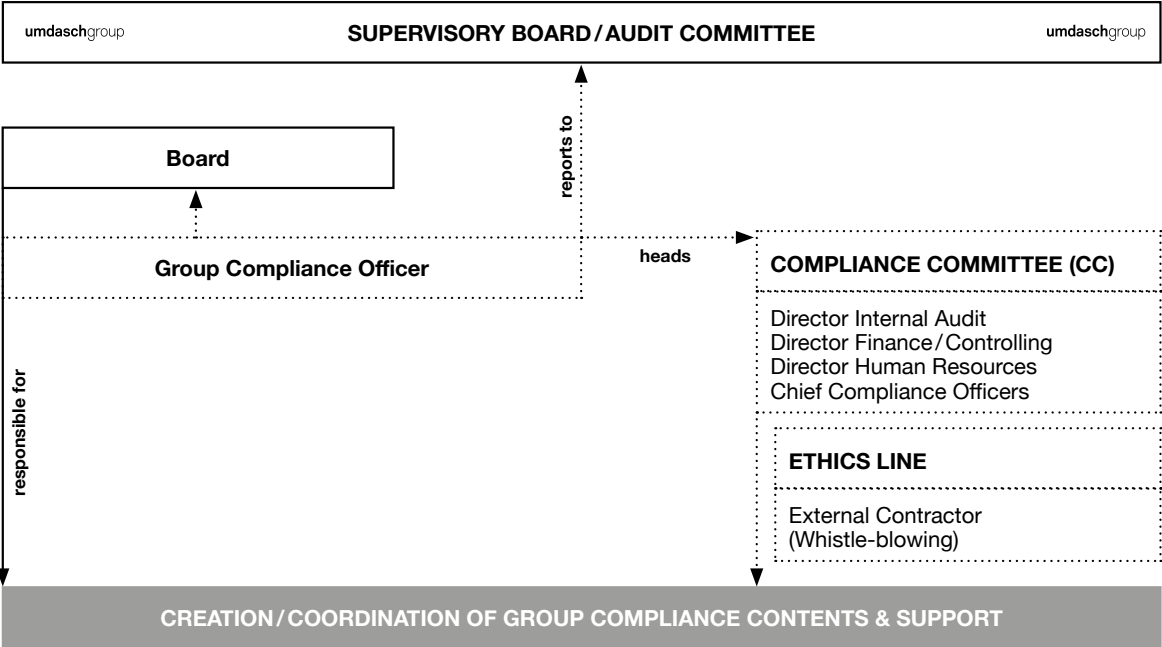
*The Umdasch norms for global compliance*

- The Code of Conduct determines global standards for co-operation both internally and externally.
- The Quick Code demonstrates our regulations regarding anti-corruption, competition rules and export controls.
- The Compliance Code defines the guiding principles, organisational position, authority, responsibility, activities, values and quality of the Compliance Organisation.
- Worldwide e-training sessions guarantee that the intention, organisation and regulations are accessible to employees.
- Frequently used compliance expressions are summarised in the Compliance Wiki.
- The Ethics Line permits us to contact the Compliance Organisation anonymously – also as an external partner.



Appreciation and recognition are like chocolate: everyone needs it, everyone wants it. That is precisely why a piece of chocolate serves to say thank you to our employees for protecting our values in the long term by complying with them.

# Compliance structure and organisation of the Umdasch Group





# Responsibility begins “at home” – The local commitment of our branch offices

“We must help each other – it’s a law of nature.” What Jean de la Fontaine observed in the seventeenth century is actually being put into practice today by our branch offices with numerous local activities. The following examples show how diverse, personal and individual the support they provide can be.



## Doka Gulf Happiness is making your own fun

At least once a year, Doka Gulf participates in a social project as way of giving back to the community and in 2018 the company’s attention focused on underprivileged children. Working in conjunction with the Mawada Project, Doka Gulf worked directly with school children in the United Arab Emirates to create and produce dolls to be donated to children of lesser means. The project was a major success, and brought a lot of happiness to all involved.

## Doka Latvia Paper bridges and towers of waffles forge a link

For many years Doka Latvia has cooperated with the Technical University in Riga, and more specifically with the faculties for Structural and Civil Engineering. In addition to an intensive transfer of expertise between the TU Riga and Doka, both sides share a love of fiddly tasks. During autumn 2018 Doka sponsored the student competition "Paper Bridges 5" together with the biggest construction concern in Latvia, the UPB Group. The aim was to construct the most stable bridge using as working material a limited number of A4 sheets of paper. The response



was huge, so that a few months later another competition was held. The challenge for the “Waffle Engineer 10” was to build as high a tower as possible out of waffles. The winning tower reached a height of 202 centimetres and was, of course, checked for its load-bearing capacity.



## Doka Czech Republic Towards integration through music and dance

For many years Doka Czech Republic has been the partner of the Oaza Studio – a charitable organisation in Prague which aims to encourage children and young people with disabilities to show their talents, thereby contributing to their integration. One of the particular activities at the Oaza Studio is music, dance and drama therapy, which always culminates in a large-scale performance for partners and supporters.



## Doka Germany Pencils make girls strong

The central administration of Doka Germany participated in the international collection drive “Pencils make girls strong”. The colleagues in Maisach collected 7 kg pencils and discarded office material. One cent was collected for each pencil. The money was used by the World Day of Prayer – the largest ecumenical grassroots movement for women – to support Syrian girls in Lebanon. For example, with 450 pencils one girl could be equipped with school material. And so Doka Germany was able to help girls by collecting up old pencils in offices as well as helping the environment.

## Doka Poland Sport sponsoring with an adrenaline rush

Cycling is becoming increasingly popular. Many people use the bicycle to make faster progress in city traffic. Most, however, love cycling because it is healthy and fun. More and more people enjoy extreme mountain descents – downhill tours. Including the adrenaline rush. For four years Doka Poland has supported the Downhill City Tour, a cycling event in a variety of towns throughout Poland. Doka employees help to erect the obstacles and the safety features so that the event is always sufficiently safe for both participants and spectators. Of course special attention is paid to the safety course for the children’s event, which is held parallel to the main race.





# NATURAL CAPITAL

NATURAL CAPITAL 97



Our investments in social and relationship capital are directed towards the fulfilment of SDGs 4, 16 and 17.



# A CONTRIBUTION ABOUT “GLOCALITY” – GLOBAL THINKING AND LOCAL ACTIVITY



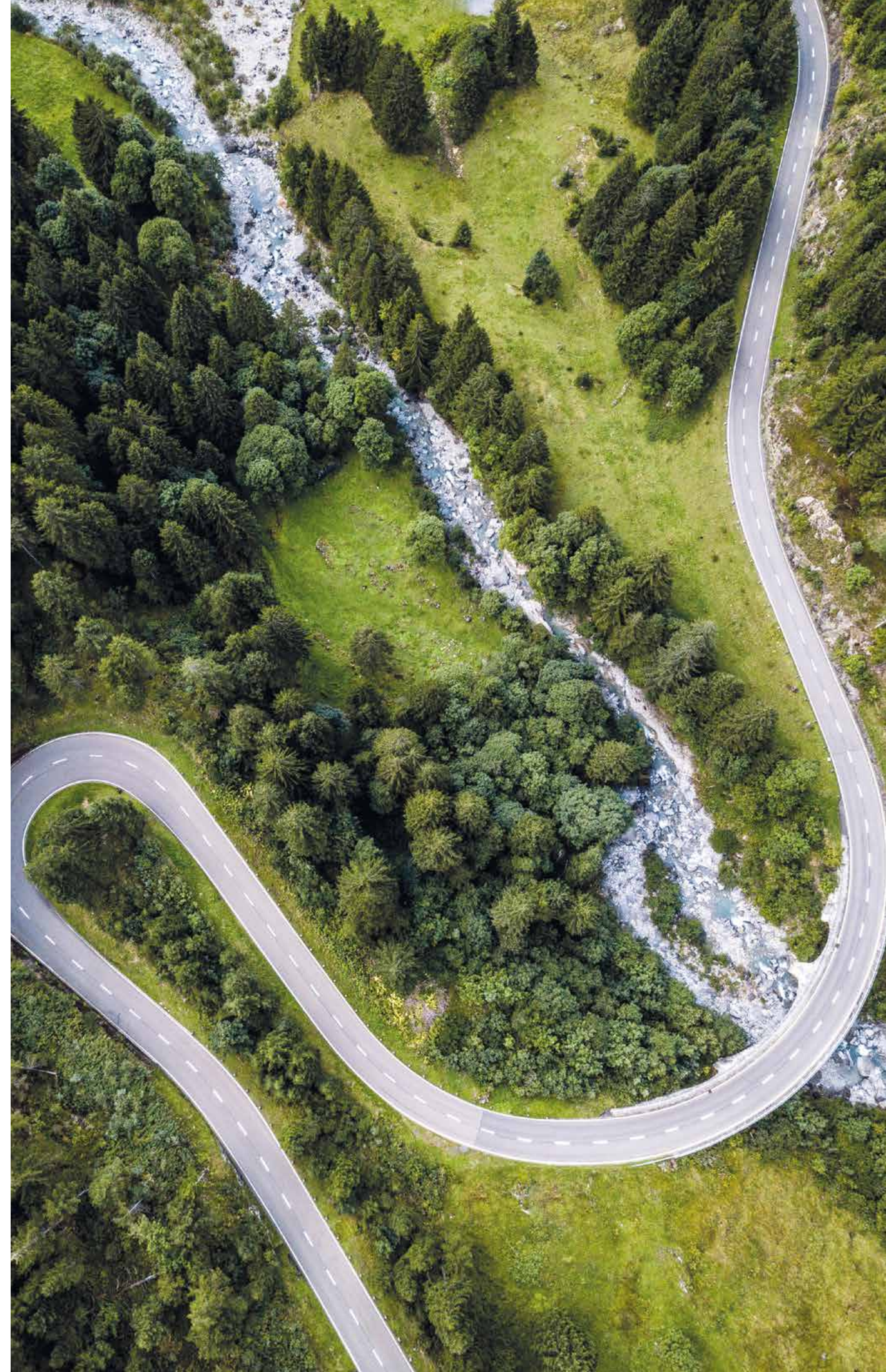
In a production-intensive company like Doka the processes are often complex and the effects of wide-ranging dimensions. Like sustainability, whose nature is multidimensional and whose effects have considerable influence. And so it seems logical to link the two in the interests of the greatest possible impact.

In the chapter on Natural Capital this report describes a specific feature of Doka that lies in its rental model. Formwork material to the value of several billions of euros is moved every year between production location, central storage facilities, branch offices and construction sites. Moved in the sense of transported. If Doka were to organise its transport itself, it would be a big player in the transport business.

Now, we could wash our hands of the responsibility which arises as a result of this large amount of transport activity with the argument that it is not our core business and therefore not part of our own added value. And therefore does not concern us.

That, however, is not permissible in the sense of a modern approach. Within the framework of our group-wide sustainability strategy the attitude to this controversial subject has changed. We need to look at the logistics process in an integrated manner - in other words from the supplier via the production and through all the storage facilities, as far as the customer.

And so our strategic efforts are also aimed in our global logistics programme with the aim of making considerable improvements to our delivery capacity right through to our customers and in order to reduce the replacement times brought about by the geographical distance of many of our companies from our production location in Amstetten. And in addition this would lead this would lead to a reduction in the number of transport kilometres involved.



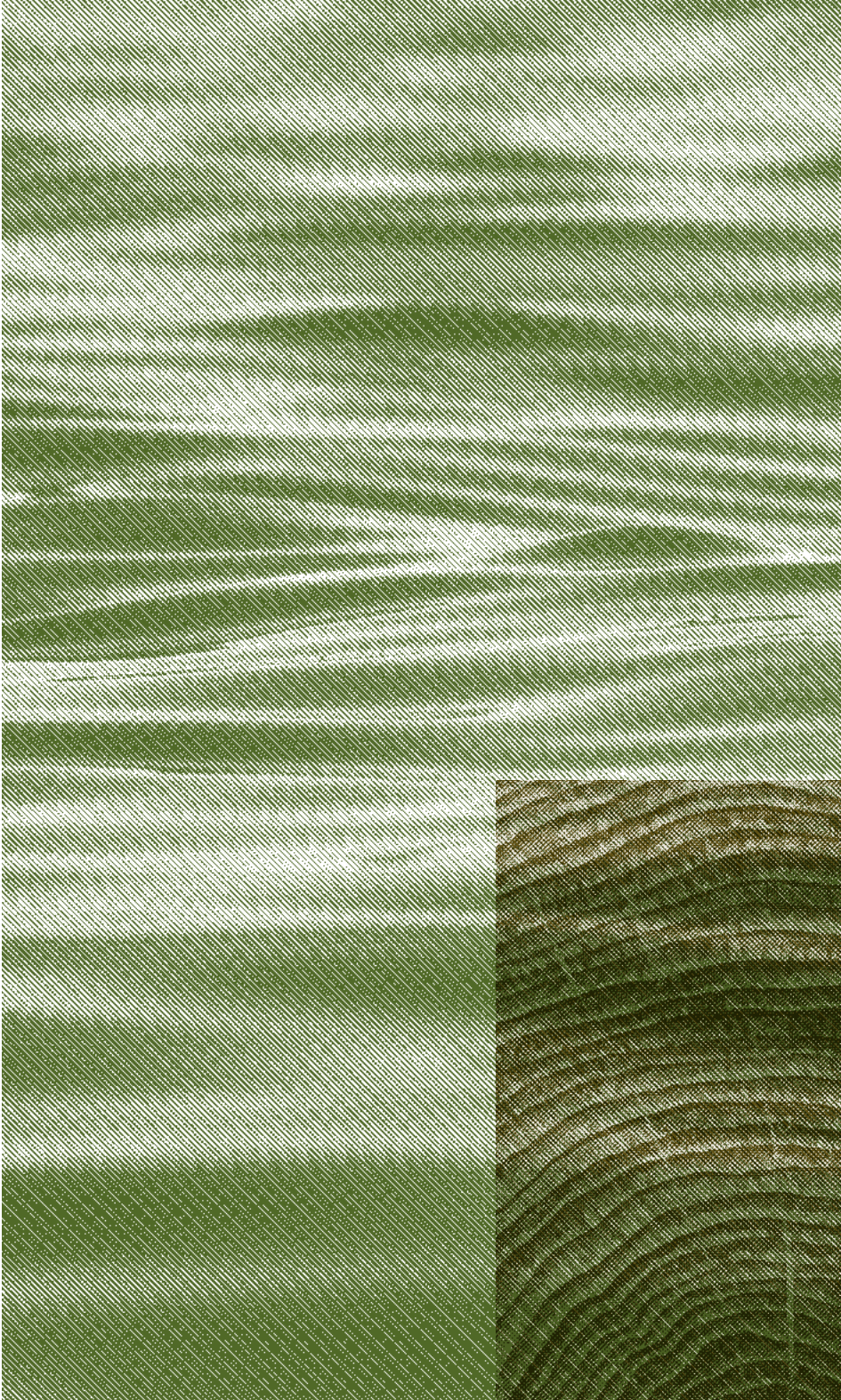




Having also thought a step further, in future we shall no longer produce the formwork at only two European locations. The necessity for this has arisen as a result of global developments and requirements. For example, the need for products which correspond to local needs. India's requirements with regard to formwork are not the same as those in Germany. And India is also not prepared to pay the same price for it. And so we need different products and price models for different regions. Here we have to think again - to rethink. Also in the way we see ourselves. We are not an Austrian export company. We are a global firm which maintains operative companies in more than 70 countries.

During 2019 we shall be opening a Doka production facility in Russia. We are currently also evaluating possible locations in Asia. We should like to make it clear at this point that neither the production volume nor the number of employees will be reduced in Amstetten as a result. Locally produced products for local markets will not be competing with the formwork "Made in Amstetten", but will serve a rapidly expanding worldwide market for products and services for construction that are adapted to local conditions.

What is behind this idea is "Glocalism" - in other words, global thinking and local action. And hence our understanding of sustainability. Linked by a global logistics network which is intelligent and customer-friendly, and also both profitable and ecological, a global network of technicians and engineers whose expertise has contributed to countless structures all over the world. And at the same time we are creating added value in the country, providing jobs for local people, producing the right products for the right market and are thus close to our customers.





# THE WORLD OF NATURAL CAPITAL WITHIN THE UMDASCH GROUP IN FIGURES

## Deeply anchored in the real economy

The Umdasch Group consists of companies which are deeply rooted within the real economy. Despite the fact that we have taken up the major trend of digitalisation to a large extent in our business fields and pursue it actively by conquering new business segments, we nonetheless remain firmly grounded in the here and now, not least because of our throughput of large quantities of natural materials. Because the quantities of our material throughput are almost unimaginable, we have attempted to present them in graphic relationships and concrete images.

## The starting position: wood, steel, aluminium and polyurethane

The Doka works in Amstetten, Austria and Banska Bystrica, Slovakia, processed these main materials - wood, steel, aluminium and polyurethane - in the following amounts (during 2018):

Parameter	Quantity	Unit	Location
Wood	183,216	t	Production Amstetten + Banska Bystrica
Steel	126,000	t	Production Amstetten
Aluminium	1,234	t	Production Amstetten
Polyurethane	746	t	Production Amstetten

So what do these quantities mean for nature? How good or bad are these materials with regard to the energy they require and hence their damage to the climate, with regard to the strain on nature and the environment and with regard to the time dimension? Let us begin with the basics.

## A short chapter on time

“The word ‘time’, ..., is a symbol for a relationship which a group of people, ..., establishes between two or more events, of which they standardise one as a frame of reference or yardstick for the other.” This is how the sociologist Norbert Elias formulated the phenomenon of time in his book *Über die Zeit* in 1939 (English edition: *Time: An Essay*, 1993). What he means by that is firstly that time is relative. And secondly: time is characterised by a sequence of events. With regard to the natural capital we employ and the creation of vivid images, we should like to ask ourselves a few questions by way of explanation:

### Question 1: How long does it take for nature to produce 180,000 tonnes of wood?

Answer: 16 days or 2 days, depending on which reference value you use

Explanation: In Austria, the area of forested land is increasing by more than 4,000 hectares every year. That corresponds to a net increase of some 4 million cubic metres of wood. In fact, no less than 30 million cubic metres of wood grow annually on Austrian territory. But a total of 26 million cubic metres of wood are felled in local forests every year. That leaves about 4 million cubic metres of wood, which very roughly represent some 4 million tonnes. The 180,000 tonnes of wood used by the Umdasch Group in Austria during 2018 correspond to about one twenty-secondth of the net forest growth in Austria. One twenty-secondth of a year is 16 days. If we take the total increase of forest in Austria, nature needs only two days to produce the entire quantity of wood used by the Umdasch Group.



### Question 2: Is this wood production actually climate-neutral or climate-positive?

Answer: Wood growth in itself is climate-positive. Any form of use of wood is marginally negative, or at best climate-neutral.

Explanation: The photosynthetic growth of plants is always linked with the transformation of CO<sub>2</sub> into biomass. Thus the growth of wood can be regarded as climate-positive because of the way it bonds CO<sub>2</sub> from the atmosphere. However, wood processing is only climate-neutral when alternative, renewable energy sources are used to produce and process the wood. That is very rarely the case, because today fossil fuels are still in use, and so we must assess wood processing as slightly climate-negative. To counteract this effect we could plant our own climate forest, in other words plant trees specifically in order to bond with the excess CO<sub>2</sub> emissions.

### Question 3: How long does nature require to transform the CO<sub>2</sub> emissions contained in our steel products into biomass again?

Answer: It takes 3 or 23 days, depending on how you look at it.

Explanation: The production of a tonne of raw steel without the processing phases such as rolling etc., which are also highly energy-intensive, creates about 1.4 tonnes of CO<sub>2</sub>. If we add in the processing, then a tonne of steel produces about 2 tonnes of CO<sub>2</sub>. The 126,000 tonnes of steel used by the Umdasch Group thus produce about 250,000 tonnes

of CO<sub>2</sub>. On the assumption that 1 m<sup>3</sup> wood stores about 1 tonne of CO<sub>2</sub> (source: www.holzist-genial.at) and bearing in mind the fact that in Austria there is a net increase of some 4 million cubic metres of wood every year (source: www.proholz.at), the answer is 23 days. If we assume overall growth of 30 million tonnes, then it takes 3 days for the amount of CO<sub>2</sub> resulting from the production of the steel to be neutralised.

### Question 4: How many tonnes of CO<sub>2</sub> are produced by the use of our 1,234 tonnes of aluminium?

Answer: Between 5,000 and 20,000 tonnes of CO<sub>2</sub>, depending on the amount of recycling material the aluminium contains.

Explanation: In order to mine one tonne of primary aluminium it takes approx. 4 tonnes of bauxite, 250 kg caustic soda and 12,500 kWh energy. This produces about 16 tonnes of CO<sub>2</sub>. Depending on the proportion of recycling material in the aluminium used, the CO<sub>2</sub> balance can be reduced to about 4 tonnes of CO<sub>2</sub> emissions per tonne of aluminium. The 1,234 tonnes of aluminium used by the Umdasch Group every year thus produce between 5,000 and 20,000 tonnes of CO<sub>2</sub>. Compared with steel, primary aluminium produces considerably worse CO<sub>2</sub> emission values. However, if recycled aluminium is used, the two materials are comparable again.

On the subject of time: The growth in forest area in Austria compensates for the amount of CO<sub>2</sub> produced by our use of aluminium in less than 6 hours.



# LIFE-CYCLE ANALYSIS: CERTAIN KNOWLEDGE PERMITS ECO-SENSITIVE ACTIONS

## Accepting the challenge of climate protection

Climate change is one of the biggest challenges for the global community. Climate-induced risks are increasing throughout the world and affect us as a globally operating company as well as the markets and countries in which we are acting. The Umdasch Group has set out to minimise the negative effects of climate change and to develop the potential which can contribute proactively to climate protection.

## Understanding the effects of our actions

We do what we do in order to provide added value for our customers. We do all we can to ensure that our products and services meet the highest demands with regard to quality and environment. This also includes fulfilling our obligation to identify the ecological and societal effects of our products and to minimise the negative effects. An exciting instrument to this end is the life-cycle analysis. Because in a life-cycle analysis - also known as a life cycle assessment, or LCA for short - the environmental effects of a product are analysed throughout its entire life cycle.

The question is: How can we reduce our CO<sub>2</sub> footprint and eventually become climate-positive? To achieve that, we need to know where the biggest negative and positive effects lie, and where the main potential for climate protection can be found. And this must then be consistently increased.

## Unique LCA study at Doka

The LCA evaluates positive and negative effects on the environment “from cradle to grave”, starting with the extraction of raw materials, via the processing of the materials, the production, sales, implementation, repair and maintenance to the final disposal or recycling, - for example in the form of a CO<sub>2</sub> footprint. The results of the LCA are used in the development of new products and in order to optimise processes for sustainable production. And they show specifically where and how the ecological footprint can be minimised. We have initiated precisely that, in other words a comprehensive LCA, for the first time in a study of two Doka formwork elements.

## Making ecological improvements measurable

In cooperation with the Institute for System Sciences, Innovation and Sustainability Research at the Karl-Franzens University in Graz, Doka has carried out a life-cycle analysis of some formwork elements. During the course of the research project WoodC.A.R.(http://www.woodcar.eu) Doka is developing an innovative and ecologically optimised formwork element together with other partners from industry and science. Within the framework of the LCA study we analysed the tried and tested product Frami Xlife. In order to be able to compile comparative values and identify specific potential for optimisation, the Frami Xlife was compared with a formwork element which is currently undergoing product development.

## Steps towards a smaller footprint

The results show that the innovative new product demonstrates lower values for environmental impact in almost all phases of the life cycle when compared with the standard product Frami Xlife. Assuming a useful life of 12 years the new product is clearly at an ecological advantage. Every life-cycle phase that was examined revealed an ecological advantage with the exception of disposal.

## Hotspots as future action potential

A life-cycle analysis also permits the identification of ecological hotspots. These are those areas of the added-value chain with the greatest negative influence on the environment and materials that are problematic from an ecological point of view. By means of the LCA study it was possible to ascertain that the greatest environmental effects can be observed for both products in the phase of raw material extraction and processing, in other words in the production phase for the preliminary product. A further hotspot is the use of the products, while relatively speaking the production of the products demonstrates only minimal effects on the environment. During the use phase the transport has been identified as being by far the most significant environmental factor.

Joint steps are being undertaken through our close cooperation with relevant partners, especially in the areas of supply and logistics, in order to make noticeable improvements to Doka products with regard to their ecological sustainability.

## Conclusion: sustainable choice of materials and eco-intelligent forms of use are decisive

The LCA study revealed a further result that was already known: the materials steel, aluminium and plywood were identified as ecological hotspots. The use of these primary materials causes half the CO<sub>2</sub> emissions in each case in both reference products as well as some 70 % of the Cumulative Energy Demand. The right choice of material, in other words the choice of previously sourced preliminary products as well as the duration and type of use, but above all the efficiency of the transport of the finished products, will have the greatest influence on the overall ecological result. Both the hotspots that were identified - the question of materials as well as the question of use - offer new chances for the reduction of the ecological footprint.

### Fact box about the Life-Cycle Analysis

The entire life cycle of a formwork element consists of the following phases: (1) Raw materials and processed preliminary products, (2) Production, (3) Use and (4) Recycling.

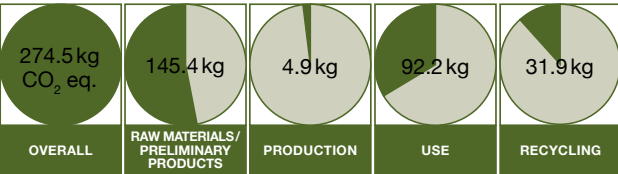
In order to assess the ecological effects we use two indicators:

1. Cumulative Energy Demand (CED): The sum of the total energy used in the areas Production, Use and Recycling.
2. Global Warming Potential, GWP: The total amount of CO<sub>2</sub> emissions as a gauge for climate-relevant emissions.

For the purpose of the calculations an average useful life of 12 years was assumed for the formwork products. However, since the new product is not yet available on the market and no precise data are available for the comparable product so far, an ecological payoff calculation was carried out. A payoff calculation is used in business management in order to ascertain the point from which the profits will cover the costs of an investment. In line with this method, the two product variants were compared in the present study in order to discover how long the newly developed formwork element must be used before a similar Cumulative Energy Demand and/or the same CO<sub>2</sub> emissions are reached. To put it briefly: from this point onward, from an ecological point of view the new product has a better profile than that of the reference product. **With regard to the CO<sub>2</sub> emissions it can be seen that after only 5.99 years an ecological payoff will have been reached, and with regard to the Cumulative Energy demand this will occur after 6.6 years. This means that after half of the useful life of 12 years the product will have paid off ecologically.**

### CO<sub>2</sub> footprint for formwork element

Doka Frami Xlife: Reference formwork for the identification and analysis of the ecological effects and hotspots



Doka new product: Newly developed Doka formwork with considerably improved CO<sub>2</sub> footprint which shows ecological potential

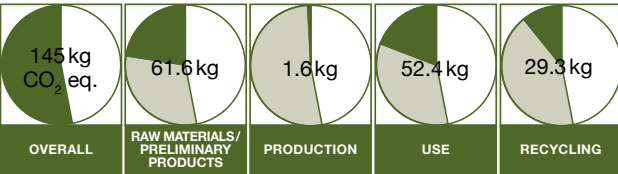
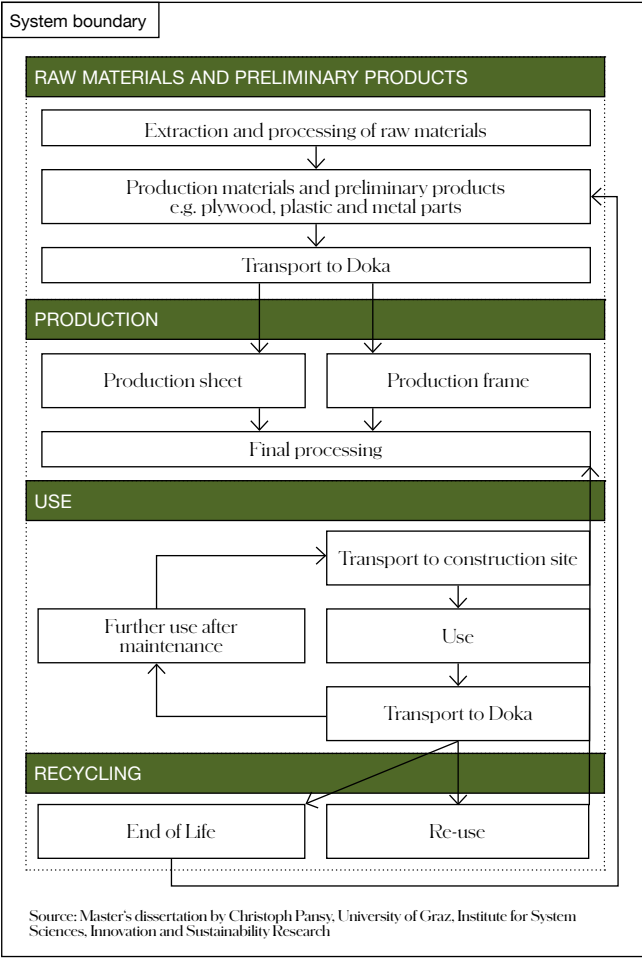


Diagram: Comparison of two Doka formwork products with regard to their global warming potential





# PROACTIVE ENVIRONMENTAL PROTECTION

## Permanently strengthening nature and mankind

In addition to the positive economic and societal aspects, the production and use of our products are associated with risks and put a strain on people and the environment. Responsible environmental management which also takes people into account is therefore one of the vital tasks of any manufacturing company. Concern for the ecological future of the Earth, and thus for the quality of life of future generations, represents an important source of motivation for us to focus on this, in line with and even beyond the legally required status.

We want to protect people and the environment in a way that is appropriate for nature and for future generations by means of forward-looking concepts and measures. For us, environmental management is a management issue.

## The environment as a driving force behind decisions

The intention of developing constantly in an ecological sense acts as an important driving force in all entrepreneurial decisions. We do not regard our proactive measures in environmental protection as simply a cost factor which will reduce the amount listed in our financial capital column. We see in it real opportunities and potential for action which will directly add to the columns of human, social and natural capital. And in the long term, proactive environmental protection will also bring economic advantages. Because we are expanding our expertise continuously with regard to resource-efficient production and environmentally friendly products, and in times of global demand for sustainability we can use them as an advantage with regard to both the market and our competitors.

## ISO certification is standard

For the Umdasch Group, it goes without saying that we apply high standards when it comes to quality and the environment. The basis of the environmental management of the Umdasch Group is provided by ISO 14001 certification. At our production locations in Austria and Slovakia we have also been applying the standard ISO 9001 (Quality) for many years now. Both these standards apply in:

- o The Doka production locations at Amstetten and St. Martin in Austria
- o The production locations of umdasch The Store Makers at Leibnitz and Gleinstätten (Austria).

All requirements based on legal regulations and official decrees are implemented on a continuous basis. Over and above these specifications, in many areas procedures and measures have been determined that help to fulfil the company's own demands, which go considerably further than the legal requirements in the sense of "good housekeeping". We are aware that in the long term we can only be successful if we adopt a sustainable and efficient management of materials and resources. We maintain this approach not only at our own locations. If our main suppliers do not have an ISO 14001 certificate they are subject to an annual audit, in which the main environmental and social criteria are examined.

## **The main areas of focus of the environmental management of the Umdasch Group are:**

- o Evaluation and Objective: Potential environmental effects and dangers are evaluated and assessed with regard to urgency and importance. Subsequent goals and measures are determined and agreed by Doka and also by umdasch The Store Makers. This takes place in an annual environmental programme which is determined by the management. Environmental management is a management issue.
- o Environmental data management: In order to permit conclusions regarding the effectiveness and efficiency of the measures taken, extensive data management is carried out in both business areas.
- o Legal Compliance: The legal framework is represented and changes are implemented when they take effect with the help of legal management software.

## Energy production and consumption within the Umdasch Group

The production locations of the Umdasch Group cover their energy requirements by means of natural gas, electricity, heat and fossil fuels. Here, too, the long-term aim is: to reduce fossil fuel sources and increase the use of renewable, environment-friendly media. We continue to invest in more energy-efficient production processes and infrastructure and aim at a gradual restructuring of our energy supply using renewable sources. In this way we are reducing the energy consumed in absolute terms and are simultaneously rebuilding our energy mix towards increased climate compatibility. Furthermore, we have introduced an energy management system based on ISO 50001 certification for our installations and buildings in order to improve our energy consumption continuously. It applies to existing buildings and installations as well as to new ones.

## Water – a precious commodity and source of life

At the locations of the Umdasch Group the use and consumption of water is monitored and documented above and beyond the legal requirements. In the rinsing processes in Doka installations the water is re-circulated and used several times and consumption is minimised

through the use of so-called cascade rinsing, in other words a succession of rinsing baths. This considerably reduces the amount of water used. The works' own waste water treatment plant cleans unavoidable waste water before it flows into the communal sewage treatment plant. umdasch The Store Makers also attach great importance to water. A demineralisation system with a water circulation system leads to a large reduction in process water consumption. And special filters were installed in the electroplating baths in order to reduce the contamination of the rinsing water and hence also the water consumption.

## Wood from certified sustainable forestry

Wood is the most important material used throughout our entire concern. Accordingly, for us wood from sustainably managed forests and certified sources is essential. The sourcing of certified wood from one of the two labels "PEFC" and "FSC" guarantees this sustainable forestry. And here, too, we go a decisive step further by trying to obtain the wood primarily from regional sources. In the interests of sustainability and climate protection, we hope in the next years to increase the percentage of the wood transported by rail, which currently totals 7 %, by making better use of our own rail connection at our location.



### Renting instead of buying – a sustainable business model

In providing our customers with services, we offer them rental models as well the purely sales approach. From our point of view the rental model ensures that we pay particular attention to the quality, longevity and robustness of our products, because the opportunity to use our products more than once represents real capital. Today the Doka rental model for formwork systems accounts for about half of the total volume – and counting.

The Umdasch Group tackles the challenges of ecological sustainability proactively and sees this as a new business model with a double win-win situation. Environmental protection and economic success go hand in hand.

Clients are placing their orders at ever shorter notice, thereby shortening the planning cycles of construction firms. Here the rental model helps the customer. Renting instead of purchasing can also be seen as sustainable because it saves resources, for example in the form of the raw materials and energy which are used for new production. In addition there are also special services which help to keep the equipment within the rental cycle for as long as possible. Moreover, the Doka equipment service also prolongs the useful life of the products by means of professional cleaning and refurbishing. All these are active contributions that increase sustainability.

### Optimising global logistic challenges in an environment-friendly way

In recent years numerous investments were carried out in order to adapt to the rapid development of markets and the (rental) business. A major logistics project ensures closer logistic proximity to our customers' construction sites and hence greater flexibility and customer satisfaction. Doka is also investing in six additional distribution centres. By making use of completely new IT tools we can achieve maximal availability of new, used and rental formwork as well as even faster deliveries together with optimised transport logistics. The ecological challenge which this increased flexibility brings lies in the CO<sub>2</sub> emissions of our transport logistics. We see the necessity of optimising the logistics in an eco-friendly way as being one of the major sustainability tasks in the next years.

### Involvement of stakeholders in environmental matters

The dialogue and response to questions relating to the environment is organised at a subsidiary level, that is, within the individual countries



and organisations. Only questions which could not be dealt with by the countries and the regions are pursued at our Amstetten headquarters. The list of the most frequent queries includes questions concerning our Health and Safety Management System (ISO 45001), questions relating to sustainable forestry (PEFC- and FSC-certification), information regarding our environmental and quality manage-



The new Trumpf fibre laser unit at umdasch The Store Makers in Leibnitz reduces the previous energy consumption of cutting work by half.

ment systems (ISO 14001, ISO 9001), and questions regarding the European norm of the European product declaration. For a number of years no complaints relating to the environment have been lodged, and reportable incidents relating to the environment virtually never occur (in 2017 there was one such incident).

### A selection of projects illustrating proactive environmental protection

A selection of current projects by the Umdasch Group aims to provide insight into our pioneering concepts and continuous measures in the field of environmental and climate protection.

#### umdasch The Store Makers

##### • Leibnitzerfeld local heating plant

Since September 2018 the umdasch location in Leibnitz has used bio-heat and has thus reduced its consumption of fossil fuels by 80 %. The project was realised in cooperation with the Steirische Tierkörperverwertung (TKV) and Bioenergie Leibnitzerfeld. The bio-heat is produced by the thermic recycling of waste wood and biomass as well as the recycling of animal by-products. The large-scale savings of fossil fuels permits a considerable reduction in fine particulate air pollution as well as carbon dioxide and nitrogen oxide levels in the region around Leibnitz. 30 % of the energy

generated is used by umdasch The Store Makers at their Leibnitz location. The project not only protects the environment but also secures regional jobs.

##### • Continuous renewal of the machinery – energy saving fibre laser

At our Leibnitz location two existing Bystronic CO<sub>2</sub> laser cutting units with a laser performance of 4.4kW without storage link-up were replaced by a Trumpf fibre laser unit with a laser performance of 6kW and storage link-up. Fibre laser units have a significantly higher output of parts in the thin metal sheeting area, which is why two units could be replaced by a single new one. Moreover, the new unit does not require any resonator gases and with a saving of almost 130,000 kWh it is twice as energy-efficient as the two cutting units it has replaced.

##### • Green Shelf

The Green Shelf is a shelf made of alternative, environment-friendly materials. The development work was directed towards the goal of designing a shelf with the smallest possible ecological footprint, in other words one that affects the environment as little as possible thanks to the small amount of CO<sub>2</sub> released during production. Here umdasch is following the trend of retailers and producers towards the development of new, sustainable, responsible and especially resource-efficient solutions.

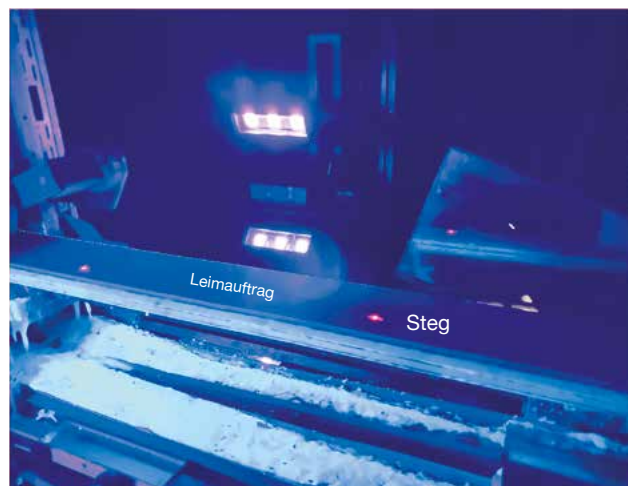




Charging station for exchangeable batteries



Electric forklift in operation



The continuous application of adhesive to the flange is automatically monitored under UV light.

## Doka

### • Electromobility for passenger transport and in-house transport

The use of new, environment-friendly technologies and the reduction of CO<sub>2</sub> emissions and use of resources are central topics in the field of mobility, transport and logistics. In the field of works mobility, every day some 70 works buses bring some 450 passengers to our Doka location in Amstetten and back home again in the evening. A free shuttle service is provided at Amstetten station. Average calculations indicate savings of over 3 million km per year compared with individual traffic. With an average consumption of 8 l/100 km that corresponds to some 242,000 litres of fuel and 673 tonnes of CO<sub>2</sub> emissions. Within the works we also make use of electromobility and are gradually replacing our diesel forklift trucks with front forklifts with electric motors (currently 18 vehicles). Equipped with exchangeable batteries, they are available at all times for use in shift operations. In addition we have four automobile fast-charging stations for our guests, visitors and suppliers, as well as another two for our employees at our Amstetten location.

### • Use of LED lighting in our Amstetten headquarters and worldwide

During the period between 2016 and 2018 conventional lighting was replaced by LED systems. In the production and office areas at our Amstetten location the lighting has been updated in line with the latest technology. The floodlights in the outside area have also been replaced. During these renovations, controls were installed to regulate the lighting according to daylight levels and the number of staff present. As a result of the new lights we can now save approx. 400 MWh of electricity every year. It will take an average of four years for these measures to pay for themselves.

### • Major savings in use of adhesives

As a result of a project started by Doka in 2016 with regard to the application of adhesive in the web-flange joints of formwork girders it has been possible to achieve a 33 % reduction in the use of adhesives. This enables us to save more than 100 tonnes of adhesive every year.



### • Thermic renovations of the shed roofs at our Amstetten location

Since 2016, the improvements to our building envelopes have enabled considerable savings of heat energy over the years. In particular the thermic renovation of the shed roofs has raised a remarkable potential. In this way, as of 2019 we save more than 3,500 MWh of district heating every year. The renewed glazing with insulating glass has a positive effect on the way the halls are filled with daylight.





# PROACTIVE ENVIRONMENTAL PROTECTION – EMPLOYEES JOIN IN



Wayne Burnham,  
Human Resources,  
Facilities Officer,  
Doka Australia

Environmental protection comes to life through numerous large and small contributions which are often initiated by our employees themselves. A quick survey of the corporate environment across the world shows clearly how our staff members in all the corners of the globe pursue the goal of proactive environmental protection:

Doka Australia:  
The changeover to LED lighting resulted in a 40,293 kg reduction in CO<sub>2</sub> emissions

We have replaced the entire lighting throughout our office in Sydney with LED lighting. LEDs are extremely energy-efficient and use up to 90 % less electricity than ordinary light bulbs. Since LEDs require only a fraction of the energy needed by a light bulb, electricity costs sink dramatically. A total of 127 panel lights, 21 high bay lights and 18 down lights were exchanged with 20,000 guaranteed hours of new LED lighting. The reduced energy costs mean that the costs can be recovered in just one year and nine months.

Doka Qatar:  
“No Paper Day 2018”  
Reduced the consumption of A4 paper by 42 %

The “No Paper Day” is an environmental campaign which is organised by the Qatar Green Building Council (QGBC), a member of the Qatar Foundation. More than 70 companies in both the state and the private sector took part in the initiative. We set a good example by introducing three containers in which to collect various recyclable materials. The signs near the containers explain the 3Rs of environmental protection: Reduce - Reuse - Recycle. In addition, we invited a speaker from the QGBC to organise a workshop on the subject of sustainability with our employees. The results are impressive and our employees recognise the 3Rs not only at their workplace but also in their private lives.



Marlane Obando,  
Marketing Manager,  
Doka Qatar

Radek Syka,  
Marketing Manager,  
Doka Czech Republic



Doka Czech Republic:  
Our branch offices are gradually being turned into “Green Islands”

Every year we take another step in the interests of sustainable corporate development, from electrically powered forklift trucks to the systematic sorting and recycling of waste, the reduction in water consumption, the careful use of chemical materials and the continuous savings of electricity, materials and paper. Nowadays the Doka branch offices throughout the Czech Republic are famous as “Green Islands”. In our Prague office we have planted more than 300 trees and shrubs and have laid out over 3,000 m<sup>2</sup> of green space.

Doka Austria:  
Against food going to waste and for nature protection projects

One of our employees at our Amstetten location regularly collects food from the nearby supermarkets that is no longer absolutely fresh but still good to eat, but which would otherwise end up in the waste bins. He offers it to his colleagues during the breaks, thereby killing two birds with one stone: Firstly, he reminds us that we live in a throwaway society. And secondly he gains a lot of positive feedback as well as voluntary donations for another of his favourite projects: With the money from the donation boxes he has set up he supports important nature protection projects.

## Prospects: We are ready for sustainability

The entire Umdasch Group will not ease off in its efforts on behalf of environmental and climate protection in the years to come. We plan further activities in the field of climate-friendly mobility, the changeover of lighting to LED lamps and the gradual renovation and insulation of the shed roofs. We should like to mention here two projects that are currently being planned:

- The current standards for the construction of new branches are to be revised and made more rigorous with regard to sustainable building and sustainable operations.
- The plans for the installation of a photovoltaic system for power generation on the roofs of our headquarters in Amstetten are currently being drawn up. The south-facing shed roofs are ideally suited to the generation of electricity by means of solar photovoltaics.

We shall report on the continuation and implementation of these projects in our next Annual Report.



Martin Stefan,  
Senior Project Technician Engineering,  
Doka Austria



# INTELLIGENT ECO-INNOVATIONS

Innovations and optimisations that make holistic sense have always been the foundation of the Umdasch Group. We make considerable investments in our work on economically and ecologically intelligent business models – from the continuous improvement and further development of existing process and products to the profoundly disruptive new development of services and technologies. The central guiding principle is eco-efficient circular economy that supports humankind and nature across the generations.



## Why are intelligent eco-innovations important?

In view of the enormous worldwide consumption of resources and the resulting negative effects on the environment we must aim for economic growth which can be sustained without the increasing use of resources and without further environmental damage. This means for us that we must develop processes, products and solutions that offer our customers increased value - but at the same time leave a reduced ecological footprint. Intelligent eco-innovations support our sustainability strategy in the longer term.

### **Our aim: innovations that make sustainable sense**

Urbanisation, digitalisation, climate change, migration, changing living conditions and lifestyles as well as sustainable patterns of production and consumption are further challenges on which we are currently focusing. We have set ourselves the goal of becoming one of the leaders who are helping to shape the trend towards digitalisation with its pioneering, revolutionary possibilities. In addition to the economic possibilities which will arise on the route towards digital transformation, this means recognising and grasping the ecological potential which this will open up for us.

## Umdasch Group Ventures as pioneer of innovation

The construction sector urgently needs to catch up with regard to productivity, efficiency and sustainability. That is why the company founded Umdasch Group Ventures, which focuses on these challenges in a radically different and disruptive way. It is not a case of optimising the old processes, but rather of developing new ones. Regional aspects are being re-examined, such as for example the optimisation of construction materials like clay which are available for use regionally. We at Umdasch Group Ventures are setting first active measures with the mobile field factory and industrial 3D-construction-printing robots.

### **Examples of smart eco-innovations**

We have divided the current examples from within our concern into two clusters to make them easier to understand: 1. Innovations which serve to improve our own products and services and 2. Innovations which mostly represent improvements for our customers.

## 1. Innovations largely serving our own interests

### **• Sustainable use of waste wood as a specific business model**

All the waste wood produced by our processing facility at our Amstetten location is used and utilised 100 % thermically to generate electricity in a specially built caloric power plant. The power thus produced is fed into the public electricity network; the heat is used within the works for production and heating. In our Gleinstätten location in Styria we also have a firing unit for wood chips which is used for heating and to utilise the waste wood.

### **• Logistics programme for the optimisation of the Doka Supply Chain**

The availability of formwork is a decisive factor in the realisation of our customers' projects on time and within the agreed budget. We can meet all customer requirements via a logistics network which has been set up globally and which includes distribution centres worldwide and can thus deliver the necessary quantities of formwork at the agreed time. We are also attempting to optimise the complexity of the logistics and hence the resultant CO<sub>2</sub> emissions.

## 2. Innovations of great benefit to customers

### **• The mobile field factory for precast concrete components by Umdasch Group Ventures**

In 2050 there will be nearly 10 billion people living on the Earth. 70 % of them will be living in urban locations. In order to meet this vast increase in the need for residential accommodation, Umdasch Group Ventures presents today a solution for tomorrow: the mobile field factory. The mobile field factory can be transported easily to any construction site all over the world as required and is designed in such a way that it can be operated by the local workforce directly at the project location. The precast component unit convinces with its efficient work processes and high productivity. Construction firms or developers precast segments directly at the project location.

Important facts about the mobile field factory:

- o The mobile field factory on site:  
Reduction of transport costs and time.
- o For up to 1,500 modular houses (50 m<sup>2</sup>) per year and factory - inexpensive and sustainable.
- o Optimised production with Butterfly technology and Battery formwork.
- o Industrialised production process increases efficiency and productivity.
- o The factory can be operated with approx. 120 local workers. This not only supports employment but also increases added value locally.
- o Through the geographical proximity to the construction site and the corresponding large reduction in transport the field factory is environmentally friendly and reduces the CO<sub>2</sub> footprint.



• **The mobile industrial 3D construction printing of Umdasch Group Ventures**

With the mobile 3D construction printing robots of Contour Crafting Corp., a 30 % strategic holding of Umdasch Group Ventures, the construction time of buildings can be reduced to days or even hours. In this way we hope to meet the increasing global need for affordable built living space and infrastructure in an appropriate and timely manner. The 3D construction printing robot is able to print entire settlements directly on site. It is extremely light for a large construction machine. It is also easy to assemble and dismantle.

• **The special Doka Formwork Design Software for formwork planning**

With Doka Formwork Design Software Doka offers a comprehensive package for optimal formwork planning and construction process optimisation on our customers' construction sites. The software assists with rapid, automatic formwork planning, with the simple processing of parts

lists and the real-time calculation of continuous beams. Our high-performance software unites rapid, automatic formwork planning with the flexibility of a CAD system.

• **“Concremote” concrete sensor technology by Doka**

“Concremote“ measures the strength of the concrete in real time by using digital sensors. This permits the establishment of the optimal stripping time and minimises the cycle times. The advantages in detail:

- o Shorter cycle times through the calculation of the development of early concrete strength.
- o Optimisation of construction time through changes in the concrete consistency.
- o Monitoring of development of temperature and concrete strength independently of location.
- o Automatic notification when the target value is reached.
- o Digital documentation of measurement data reduces administrative effort



• **The prize-winning Liquid Dispenser from umdasch The Store Makers**

With the development of the Liquid Dispenser, umdasch has launched a product which for the first time provides even large retail chains with an efficient offer for refilling reusable containers. Adeg Hubmann in Stainz, Styria, was the pioneer firm to be equipped with the Liquid Dispenser for detergent. This branch store is regarded as a path-breaker with regard to sustainability. The Liquid Dispenser is easy to use for consumers and sales staff alike. By achieving ecological goals with the Liquid Dispenser there are also economic advantages for the retailer. It is a win-win situation for everyone - and not least for the environment.

• **Digital price labelling at the Point of Sale**

Through the interaction between the analogue and digital worlds, new opportunities for cross-channel presentations arise at the point of sale. The Digital Retail pioneers at umdasch The Store Makers have implemented this with a profound understanding for the technical possibilities and meaningful applications, from digital signage to Electronic Shelf Labeling, interactive applications and smart tracking. The individual use of the digital solutions can be defined in partnership with the customer.

Prospects: Investing where the main leverage lies

During the course of the various analyses and integrated evaluations of the effects of our business activities on nature we have come to the conclusion that in future we intend to focus our attention in a more targeted way on eco-intelligent innovations. In the present Annual Report for 2018 we have set out to record the present status, because in future we want to pursue and advance what we have already started. The hotspots and the main indicators for eco-intelligent investments at Doka clearly do not lie in the further optimisation of production and processing. Analyses show that we must pay particular attention to the improvement of our transport logistics with regard to ecological and climate-related factors - linked with the logistic tasks. A further field of activity will be new business models which lead us into the climate-positive, solar age. A number of projects are currently in the evaluation and planning phases.





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Our investment in natural capital is specifically focused towards the fulfilment of SDGs 7, 12 and 13.