

umdaschgroup

vividiversity

Annual Report 2012

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Key data of the Umdasch Group at a glance

	2012	2011	2010	2009	2008
Consolidated revenues in EUR million	1,059	968	908	955	1,177
Foreign share	88 %	87 %	87 %	88 %	89 %
Total number of employees (annual average)	7,430	7,114	6,881	7,256	7,780
In Austria	2,725	2,777	2,699	2,917	3,202
In other countries	4,705	4,337	4,182	4,339	4,578
Investments in EUR million	97	55	39	40	128
Gross cash flow in EUR million	93	95	80	94	168
Net income in EUR million	40	47	37	53	121

vivid diversity

Vivid diversity determines the nature of our planet and marks the passage of our life. It moves and transforms; it links and divides; it improves, drives and reinvents itself. It keeps everything running.

For the enterprises of the future, the mission and the opportunity lie in the productive management of volatile markets, changing fashions, new impulses, media hype and the constant oscillation between the analogue and the digital world.

Great Barrier Reef, Australia. UNESCO World Heritage Site. A fascinating fusion of life, change and adaptation to a unique habitat over a distance of 2,300 kilometres, comprising 2,900 separate reefs and almost 1,000 islands. An extravagant blaze of colours, optimised functionality, permanent renewal and the best efficiency factor in the world: **Enterprise Diversity.**



Discover more.

Eastern Russia, Sea of Okhotsk. Heavy banks and delicate wisps of cloud conceal how hostile the world below can be. Those who dare to brave the elements will be amply rewarded with an unexpected wealth of fish and access to the treasures of the Earth. An opportunity which lives on: **Enterprise Risk.**

53.212612 Latitude.
149.018555 Longitude.



Discover more.

Characteristic
difference

vivid diversity

Intelligence is the ability to differentiate, and differentiation arouses curiosity.

It provokes perception and interest, governs decisions and creates a wide variety of qualities, ideas, impulses and innovations. It becomes bright and vital: a successful concept of various options which make companies as successful as their staff, customers and partners.

Diversity makes offers into possible choices, and products into systems and solutions. It permits individuality and adaptation: the wealth of a country or a company is ultimately created by the variety of its products and ideas (Joseph Alois Schumpeter).

With the diversity of offers, abilities, talents and trains of thought, the possibilities for synergies and combinations which are essential for a permanent renewal will also increase. Variety and vitality are the motors and the consequences of the “creative destruction” which makes better the enemy of good and furthers both people and companies. They are the true entrepreneurs and drivers of our economy – all over the world.

Precisely because everything is supposed to be improving all the time, it can never become more alike

The affirmation and encouragement of vivid diversity marks the rejection of routine, conformity and boredom. Diversity mobilises the excitement of the quest; it motivates and inspires people and speeds up the evolution of new species.

But above all, this striving results in the fact that things are not only simply seen as they are, but also as they could be. This leads constantly to new solutions, but also raises new questions which in turn require a creative answer. Customer proximity leads companies right into the heart of the turbulence within the market – a turbulence which, however, is essential. Stable conditions are holding patterns of evolution.

Stability and individuality arise only through the feedback from the flow of energy and information – in other words, from the evaluation of diversity.

The new generation of (formwork) technology: Symphony instead of monotony

Classic formwork technology has long since become a high concept business, in which design, patterns, experience, success stories, sensitivity and the sustainable cost-effectiveness of solutions become increasingly important. Brand validity, confidence, recognition and sustainable success only arise when the relationships can be reliably mastered under all sorts of conditions. The Doka Group has become the first choice worldwide not only because of its internationally proven expertise in the solution of difficult tasks: they are pioneers.

The new quality of the quality: Experience worlds of perception

While traditional shopfitting previously served above all for product presentation, today it creates stages for customers who can present, reflect and live out their entire individuality in this *space for people*. In this space for people vitality becomes the design principle and an interactive interplay between supply and demand: shopping becomes a media experience which is alive. Here it is no longer the offers which persuade the consumer to buy, but a setting is created in which customers immerse themselves voluntarily: in a walkable installation, in which the desire emanates from art and a surprise element which appeals to all the senses.

45.91581 Latitude.
6.76620 Longitude.

The European forest. A highly productive ecosystem which influences our climate.
A mosaic of different types of vegetation and values determined by nature: economic value, the protection of space and the fundamentals of life create a region full of life, for recreation and leisure. Ground, roof and habitat that preserve the biodiversity and thus safeguard the prosperity of mankind. **Enterprise Sustainability.**



Discover more.

Characteristic
difference
vivid diversity

If we want to make the countless facets of our new worldview into impulses of our own development, we must also change our own perspectives.

For example, we must know that the most profound experience of mankind was not the landing on the moon, but the fascinating view of the Earth from space: the contemplation of the beauty of our “Blue Planet”.

Our brains are programmed to take in the overall picture. The perception of the countless little differences in detail therefore requires our particular concentration and attention. But: it is the difference that makes the difference.

Because people who think differently, with all their personal stories, ideas, insights and skills, see things “with their own eyes”, they vary the focus of a company almost automatically.

The diversity of their cultures, values and thought patterns raises the skills of an organisation exponentially when it comes to finding solutions. They therefore represent an enormous potential for growth, both qualitatively and quantitatively, and provide the drive from within to develop into a “world citizen of ideas”. Differentiation arises when brave entrepreneurs comprehend reality, recognise their opportunities and take advantage of them; when they believe that “the cause” is a worthy one.

That, then, is not only the way out of mediocrity; it is also the decision not to allow others to decide about the weal and woe of the company. It is a matter of self-respect and self-determination.

Long live the difference that makes the difference

Vivid diversity in offer and presentation creates the preconditions for reaching the many different “partitions” in the heads of those people who will be the deciding factor in the

long term: the company employees and last but not least the opinion-makers and the customers. In this way, products and brands are positioned in a high-contrast manner. Differentiation is probably the strongest marketing instrument.

At the same time, this strategy also calls for the development of “soft skills” such as flexibility and willingness to learn, which must be recognised, encouraged and adapted as essential assets of corporate culture. They are the roots of an organisation which is prepared to learn.

Knowledge, ability and the value of an assessable attitude prove their true worth above all in the case of major challenges and difficult conditions:

Diversity in unity: inside and out

With its companies the Doka Group and the Umdasch Shopfitting Group, the Umdasch Group is in many respects a designer of space: by means of innovative formwork technology and in the cost-effective construction and design of concrete structures. And with shopfitting that uses stagecraft in retailing to create space for people and events.

Both call upon technology and ideas, and only professional coordination makes it possible to dispense with compromises. Thus both sides of the coin become an extraordinary sign of excellence for the interaction between thoughts and actions, in which it is always the whole man who takes part: with all his potential, emotions and feelings.

“If you have to work within strict conditions, your utmost powers of imagination will be called upon – and that will lead to wonderful ideas.”

T.S. Eliot, Nobel prize winner for Literature

“Do not only follow the easy roads. Take paths which no one has trodden before, so that you will leave traces behind you and not only dust.”

Antoine de Saint-Exupéry

19.549437

Latitude.

13.381348

Longitude.

Central Africa. Storms and dust erode the land. The wind takes away the breath of man and beast alike, and often deprives both of the foundation for their existence. Precious soil from the fields is blown right across the continent and even across the Atlantic as Sahara sand. All of life goes with it, and the powers of nature become destiny. But we can help to alleviate the consequences. **Enterprise Solidarity.**



Discover more.

70.627197 Latitude.

39.210205 Longitude.

Phytoplankton bloom in the Barents Sea. The very basis of our atmosphere. Almost imperceptible, but the biggest source of oxygen on our planet for the past 2.5 billion years. Right at the beginning of the food chain and now clearly positioned once more on the threshold of human awareness. Life always begins in a small way, even if it then grows to unexpected size. **Enterprise Awareness.**



Discover more.

Torres del Paine National Park, Patagonia. UNESCO World Biosphere Reserve. Mountains and valleys, highlands and lowlands, fjords and sand, glaciers, springs and faults and the tension that results from them: beauty, silence, majesty, the top of the world or an inhospitable landscape? How do we perceive what lies before us?
Enterprise Vision.

-50.867511 Latitude.

-73.003464 Longitude.



Discover more.

umdasch
group



**Dr. Andreas J. Ludwig,
Chairman of the Board
of Umdasch AG.**

It is often the "third way" which leads to success. It is only the thought processes beyond all run-of-the-mill yes-or-no decisions which reveal the full range of possibilities, and it is this openness that distinguishes our companies more than anything else. It supports the healthy growth of our qualities and strengthens the people who work for and with us – as the motor for our creative performance. I encourage this vivid diversity, because it also corresponds to my own beliefs: The future is excitingly varied. That is also our greatest opportunity on the international scene.

“Emerging stronger than ever from difficult times can serve as a confirmation of our chosen path. It inspires the measures that have been decided on as well as confirming our agreement concerning the next steps.

During the past years we have emphasised in particular the subjects of sustainability, growth and diversity in our work. They were also reflected in the three-part cycle of our management reports. But it was only on the basis of the diversity of talents, abilities and ideas of our employees that the other two elements were able to unfold.

During the past year, for example, we were able to achieve double-digit growth at Doka as the result of our international expansion, which means that we grew more strongly than the market. We have deliberately re-invested all these profits and have also successfully placed a long-term bonded loan. Both will give us the freedom in future to interweave the diversity of our strengths with the multiplicity of opportunities in the world in order to create the fabric of which the future is made: of ever-new opportunities.”

Dr. Andreas J. Ludwig
CEO, Umdasch Group

Those who wish to seize the wide-ranging opportunities in business and to be able to make decisions safely, must act to preserve flexibility. In both divisions we have set out to combine renewal with growth, and we have achieved both. For reasons of sustainability we have invested more than ever, and with the fruits of our growth we have further strengthened our infrastructure. This investment is the reason for the flat growth curve showing the development of our results.

So we are counting on ourselves and on the future success which will result from the promotion of diversity and worldwide expansion.

It is one thing to want vivid diversity within a company. And another to live it sustainably. And yet another to deal productively with its consequences. To enter into the turbulent atmosphere of international markets consciously and with one's eyes open always means "bringing some of the chaos from outside" into the company, thereby "disrupting" one's own order and initiating adaptation. Without "disruption" there can be no development, and real experiences are indeed interruptions on the horizon of one's own expectations. More than ever, therefore, management staff must encourage the productive unrest which serves to drive all renewal. When we now consider the enormous pressure to adjust which affects the construction and shopfitting sectors worldwide, this consequence acquires another dimension: that of the right time. Within the companies of Umdasch AG we rapidly ensured at an early date that clarity prevailed: with strategic development "from the bottom up"; with innovative products and services; and with intensified communication work both inside and outside the company.

In the **Doka Group** we are seeking greater customer proximity; we are listening to customers even more attentively and can then offer them solutions beyond the routine technical ones. Interestingly enough, however, qualities and competences have also been developed which we would never have succeeded in planning or even predicting in this form and to this extent. The development of our high-rise expertise is just one good example of this. Its origins lie in the participation of the Doka Group in the construction of what is currently the world's tallest building, the Burj Khalifa in Dubai. With that we have not only built an attractive reference; we have also developed the tech-

nology of climbing formwork to new perfection. The advantage in expert knowledge, safety and cost-effectiveness which thus arose has made us an attractive player in this sector, and at the same time an innovative partner. It is an attractiveness which is sure to lead us "to new heights", especially in the Far East and Middle East.

The **Umdasch Shopfitting Group** has demonstrated that it knows how to track down synergies, as well as how to create, use and develop them. And that is also important. Because with the emergence of multi-channel sales concepts, shopfitting is currently undergoing the most profound change of its entire existence. And our shopfitters are not only "up there in the front line", but are in many cases even the pace-setters for the re-invention of shops, brandlands and entire segments within the sector. Their creative approaches already go far beyond the classic shopfitting solutions.

Proximity to the customer is initially not a question of space or geography. But of attitude. The strategy of the Doka Group is focused consistently on profitable growth, which we aim to achieve through clear specialisation and differentiation. More intensively than in the past, project and customer-specific solutions in future are to become the living brand value of Doka Formwork Technology. To achieve this we must go out and learn what makes the demand tick, and what requirements lie behind it. Only with the ability to examine the demand and to work with the customer to recognise possible problems can we erect the added-value ladder which will make the products and services we are offering recognisably more valuable and therefore more economically priced.

Umdasch
Group
vivid diversity

The volatility of the world's markets is a situation with which all companies must learn to live. It must never be allowed to take over the fate of the Doka Group.

And so, in 2012, we once again asked ourselves a number of questions; we weighed the answers and examined our routines. Because recognising one's own strengths, one's main opportunities for improvement and the skills that are most in demand is an important precondition for maintaining a clear identity, for uniqueness and credibility. Only then can one provide reliable assistance and orientation and become a company which is trusted with confidence throughout the world – a lighthouse within the sector.

Of course, a corporate culture like this results in proven and technically optimised standard solutions being superseded by individual concepts – with adapted functions, special features and advantages tailored to suit the situation. It is the end of the one-size-fits-all approach and the start of a completely new form of diversity. At the same time it also represents the continuous renewal of the entrepreneurial idea, an accelerated learning process and an authentic stimulus derived from practice: vivid diversity, which also invigorates one's own company.

The only constant is the diversity: Visions become reality with increasing speed. Strong names instead of large areas. A presentation that is appropriate for both the setting and the brand, with ever shorter renewal cycles. New forms of presentation and formats. And above all the knowledge that even more than in the past, the future of retail will move between both the real and the virtual worlds. Furthermore, the rollouts



often take place worldwide at the same time and make huge demands on both project management and logistics. Absolute professionalism is required here.

This lively movement in the rise and fall of scenes, fashions, colours, forms and messages inspires the experts of the Umdasch Shopfitting Group. At the same time it also requires a focused approach and a tight organisation to assemble first impressions on comprehensive mood boards, to link multi-disciplinary tasks, to make work steps into projects and eventually to bring everything together on time. The fusion of Assmann Ladenbau and Umdasch Shopfitting to create a single brand is therefore not only of great strategic value, but is also a useful contribution to mastering the growing complexity of markets and tasks.

The fact that leading brands worldwide remain loyal to the Umdasch Shopfitting Group and that year for year new international customers are acquired, proves clearly that expertise, experience and flexibility especially in times of change have become central "essential furnishings". This is where the modules which together comprise the 360° Shopfitting strategy have their best chance. And the best prospects of sustainable success in the future.

Josef Kurzmann

Dr. Andreas J. Ludwig

Helmut Neher

Umdasch
Group
Special
Topic
vivid
projects



**Frankfurt Airport:
Ready for the Jumbos.**

Terminal positions for wide-body aircraft are the docking points of the future for air traffic hubs. The 185,400 m² Terminal A/Z extends Terminal 1 at Frankfurt Airport by seven boarding gates for the new superstars among the airliners. At each A 380 position, two smaller aircraft can alternatively be accessed directly via the building. The technically complicated construction was realised without interrupting flight operations in only 19 months, mainly at night. Doka employed its most modern and efficient systems here.



Sympathy is the best ground crew: space for people at the new Terminal A/Z.

It is space that people like to head for because it invites them to relax, to rest and to shop. Not only frequent flyers quickly develop a feeling for whether an airport is a welcoming place. At an airport, people are on the move (emotionally too). They like to feel that the building makes them feel at home. The Umdasch Shopfitting Group developed some very special features for this very special boarding gate. It is impressive by international standards: premium quality that stands out in a pleasant way and that promises a safe landing among the very best.



Claus Spessart
Consultant, Deutsche Doka,
Frankfurt am Main, Germany

Alexander Pottendorfer
Consultant, Shop Design
in the Umdasch Shopfitting
Group, Amstetten, Austria

"An all-round success: In the new Pier A/Z at Frankfurt Airport, time-saving mobility is combined with the experience of a shopping mall. Doka provided the formwork technology. And the Umdasch Shopfitting Group provided the shopfitting of the Heinemann shopping world. Perfect teamwork. A perfect result. And a perfect experience."

Umdasch
Group
Special
Topic
**vivid
projects:
Frankfurt
Airport**

Pier A/Z – State-of-the-art formwork technology from the Doka Group was used for the construction, and an innovative retail and gastronomy concept by the Umdasch Shopfitting Group for the interior space in premium quality. Designed and built for the new generation of wide-bodied aircraft and for up to six million international air passengers per year.

With the new pier to the west of Terminal 1, Frankfurt Airport has invested in a guaranteed future and in its status as an important international hub. The rapid availability of terminal positions for wide-bodied aircraft is of decisive importance for the airport's future success on the international air traffic scene. The high-rise project comprised Pier A/Z and the link between the new building and the existing Pier A. It extends Terminal 1 by a total of approx. 800 m westwards and provides a total area of over 185,400 m². Pier A/Z provides seven positions for wide-bodied aircraft, including four for the A 380. Alternatively, two smaller aircraft can be accessed directly from the building at each A 380 position, so that a maximum of eleven aircraft can dock there at the same time.

One of the special challenges in the construction of Pier A/Z was its completion without interrupting operations in the neighbouring terminal and apron areas. Much of the work could only be done at night to avoid impairing the passenger processes. In this situation, and under these problematic conditions, the Doka Group was able to draw on its extensive international experience and its comprehensive expertise in formwork technology. The very latest, most efficient systems were employed, because the technological and logistical challenges were enormous. Large amounts of formwork from a wide variety of systems were planned, pre-assembled and delivered. The formwork operation took no less than 19 months. Züblin were the building contractors in charge of the project.

Airport architecture is a mirror of modern life: a space for constant comings and goings, but nonetheless a place where people must not be allowed to fall by the wayside

Taking off, landing or changing planes: international and intercontinental flights in particular are always an event, even for frequent fliers. Not only do they affect people's sense of time; they also evoke specific requirements. Therefore it is especially important for the perceived quality of an airport and its "emotional value" that it should offer attractive normality, orientation and chill-out quality to enable the visitor to come back down to earth and to relax. In spite of all its technological and multicultural attributes, it should provide space for people. Creating space for people is the core competence of the Umdasch Shopfitting Group. The company has made an important contribution to the inner life of the new airport pier. Innovative retail and gastronomic concepts in the form of expansive marketplaces in which non-Schengen and Schengen areas are separated, as well as generous lounge areas for Lufthansa and their partners within the Star Alliance, offer passengers the ultimate in attractiveness and leisure quality. A/Z is also intended to stand for the quality of life which people like to take with them on holiday.

Future-proof all round, inside and out

The sizing and alignment of the various terminal functions combine a high flexibility in use, a generous provision of areas and interior spaces and last but not least easy orientation for air passengers to gain a positive overall impression. If required, the airlines can even offer product differentiation corresponding to their different customer groups. So even marketing has been taken into consideration.



Soothing harmony for body, mind and soul.

With its three building complexes, the new G3 Shopping Resort in Gerasdorf near Vienna is designed entirely to create a shopping experience with a wellness factor. It begins with the architecture, which is organically integrated into the Weinviertel landscape; and it continues inside the extensive buildings. Both inside and out, the standard of the work was very high. The use of Doka wall and floor systems ensured that the building was completed very quickly with optimal concrete quality. And many of the over 180 shops, specialist stores and brand stores bear the signature of the Umdasch Shopfitting Group.



Generosity becomes the message: space for people.

Oasis feeling instead of crowds and stress: in the G3 Shopping Resort in Gerasdorf near Vienna, even feng-shui experts were called upon to supply their expert knowledge in order to create the completely positive mood which is characteristic of G3. The shopping centre has approx. 180 shops, a specialist market centre and a do-it-yourself market and garden centre and has been optimised as regards both construction and biology. It is also sustainably built and completed to a pioneering ecological design. The goal is to achieve an optimal energy balance: in energy and building technology as well as for the people who will be visiting this biggest centre of its kind in Austria.



Doris Augustin
Project Manager, Umdasch Shopfitting at the Leibnitz location, Styria: one of the main supervisors of the projects in the G3 Shopping Resort

Harald Figel
Doka branch office, St. Martin; support for the building firm during the structural construction phase in the formwork technology sector

"A variety of skills and different tasks, united by a common spirit – convincing quality both outside and in: formwork technology and shopfitting at their very best. A successful concept by Doka and the Umdasch Shopfitting Group – not only in the G3 project in Gerasdorf near Vienna. Living synergy."

Umdasch
Group
Special
Topic
**vivid
projects:
G3 Shopping
Resort**

Designed as an integrated whole, optimised ecologically and implemented in one go – from shopping centre to the new-generation shopping resort:

With its 70,000 m² rentable floor space, the G3 in the north of Vienna is the largest shopping oasis on a single level in Austria. “G” stands for Gerasdorf and 3 for the three building complexes: shopping centre, specialist market centre and building supplies and garden centre.

A gently curved complex, some 750 metres long, which with its organic design vocabulary and the largest wooden roof construction in Europe blends in harmoniously with the surrounding Weinviertel region as if it had always been there. The concrete building contains 180 shops, 20 specialist stores and a large building supplies and garden centre; its basic idea, purpose and character are obvious at first sight. Inside, plenty of sunlight and energy-saving systems ensure maximum energy efficiency with regard to lighting, heating and air conditioning. The shopping oasis offers its visitors and customers not only an attractive range of products, but also a very special feeling of relaxation and pleasure. Even feng-shui experts were called in to provide their knowledge and experience to ensure an optimal design. A completely homogeneous building.

The use of Doka wall and ceiling systems during construction ensured the rapid implementation of this major project, as did the manufacture of an optimal concrete quality. And the generous use of the newly developed Doka edge protection system XP over a total length of approximately 2.5 kilometres not only increased the safety of the building workers during the project, but also increased their productivity. A gently curving roof has been erected above the entire shopping boulevard. It rests on a total of 710 pillars and protects visitors reliably from the elements.

A total of approx. € 200 million were invested in the G3 Shopping Resort. It can be reached by 2.2 million people in the Vienna metropolitan area within 45 minutes by car and has been designed to cater to some 18,000 to 20,000 visitors daily.

Inspiring ShopShow instead of detached environmental austerity: the companies of the Umdasch Shopfitting Group contributed to 16 shopfitting projects

Formerly it was the so-called anchor tenants such as department stores or consumer markets that guaranteed the visitor frequency and demand. In the G3 Shopping Resort it is clear just how important the new crowd pullers are. First and foremost, it is the “big names” that count. And they are well represented here in the form of H&M, Intersport, Merkur, Peek & Cloppenburg, Desigual, Saturn, Müller, C&A and Humanic, to name but a few. The service modules required in the shopfitting were as varied as the brands and their messages. They ranged from the general planning or the simple delivery of storage shelving via the classic shopfitting services such as planning, production, delivery and assembly of the furnishings through to activities as a general contractor and construction manager with full responsibility.

The G3 project is living and impressive proof of the seamless cooperation between the individual companies within the Umdasch Shopfitting Group: Assmann Ladenbau, Umdasch Shopfitting Amstetten and Neidenstein and Jonas. Because of the large number of projects in which the company was involved, a central project management office was established. Only this made it possible to interconnect the brand-specific architecture, the stage construction and the timely procurement of the decorative items and standard shopfitting systems in the right order. The three main features of the project soon became synonymous for the intensive cooperation behind it: integral, precise, successful.

Umdasch
Group
Worldwide



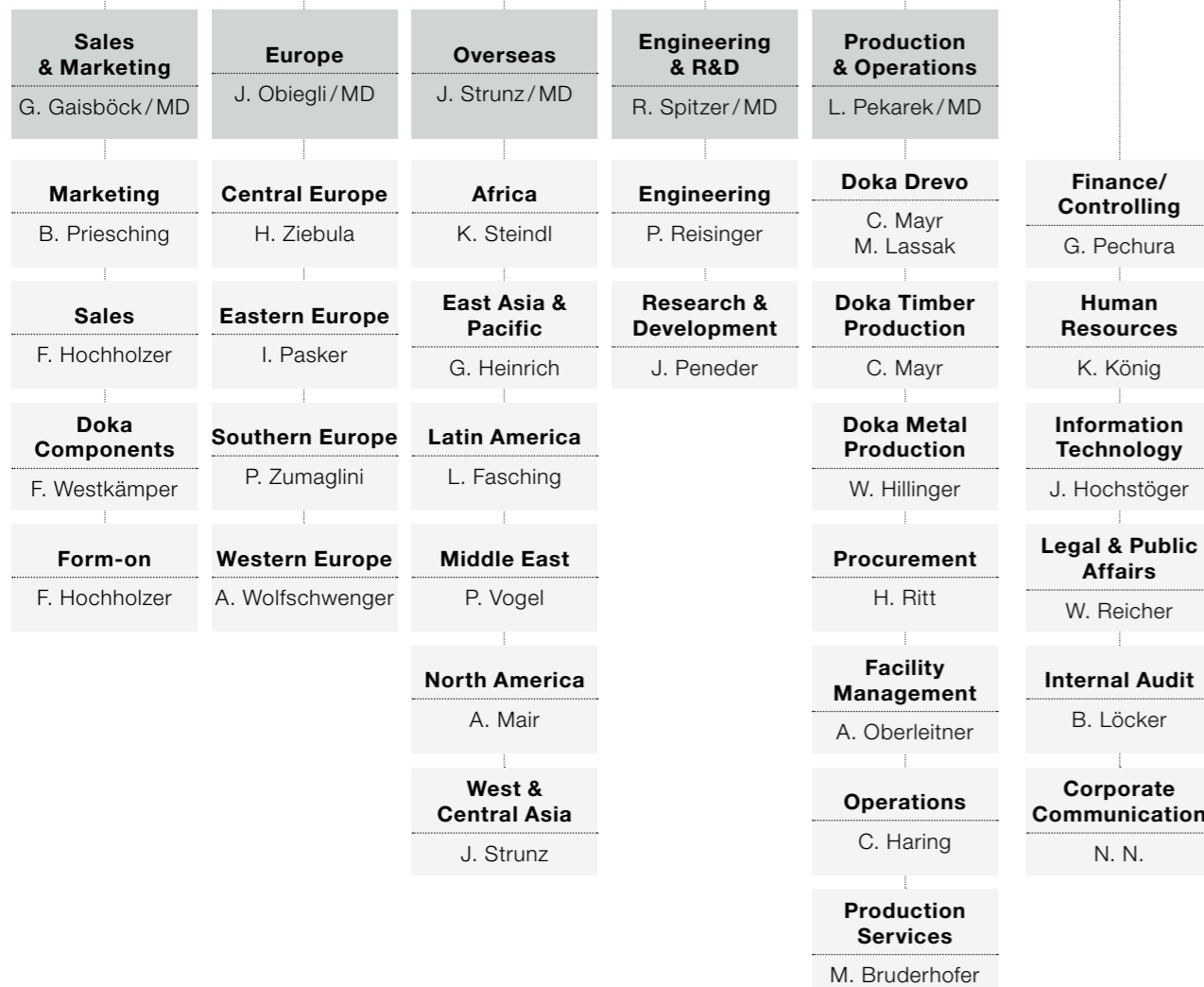
The Umdasch Group: worldwide representation.

Globally present and well-connected both locally and personally: for the Umdasch Group, close contact with customers and the challenging tasks in large-scale and civil engineering and shopfitting serve as guiding principles for success – and a way towards truly demand-actuated and innovative solutions. Worldwide.

The Umdasch Group is present in the countries shaded in grey.

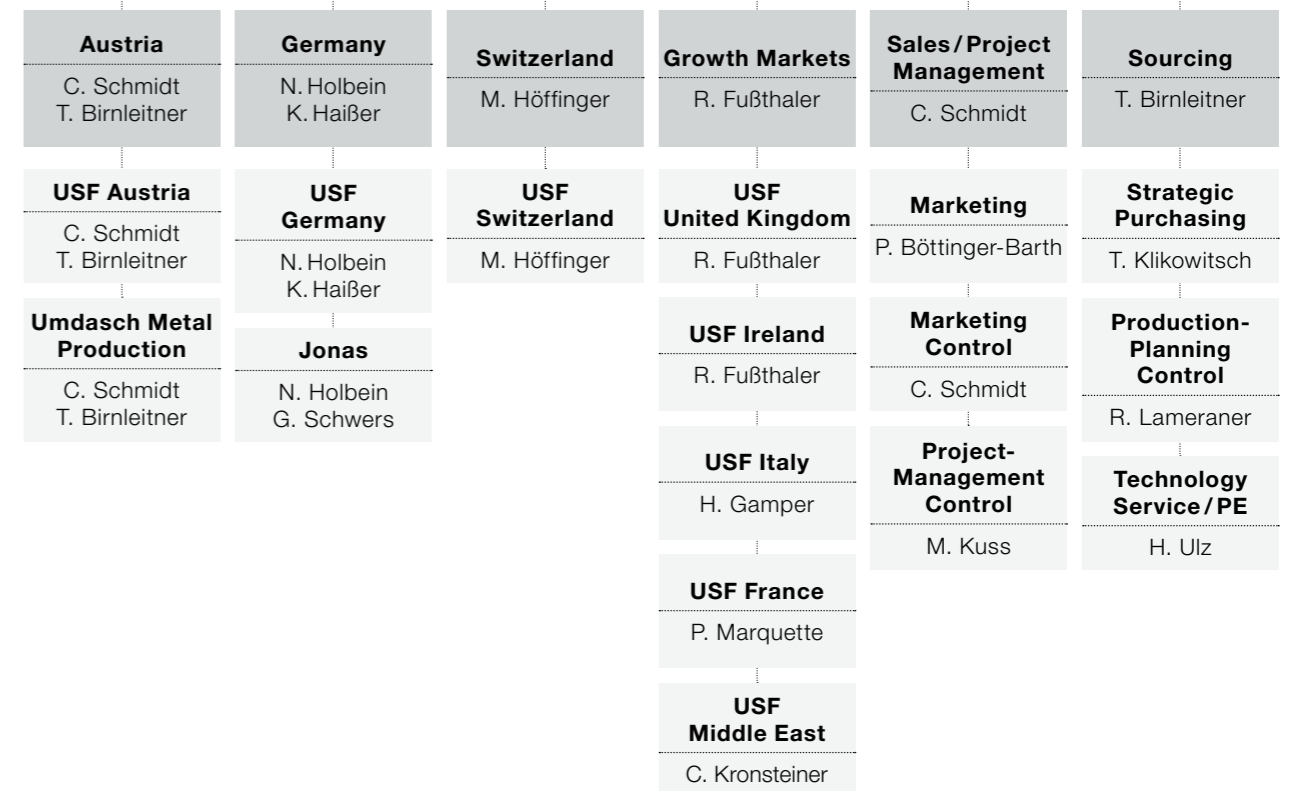
Doka Group

Management: Josef Kurzmann (Chairman) | Gregor Gaisböck | Jürgen Obiegl | Ludwig Pekarek | Rainer Spitzer | Johann Strunz

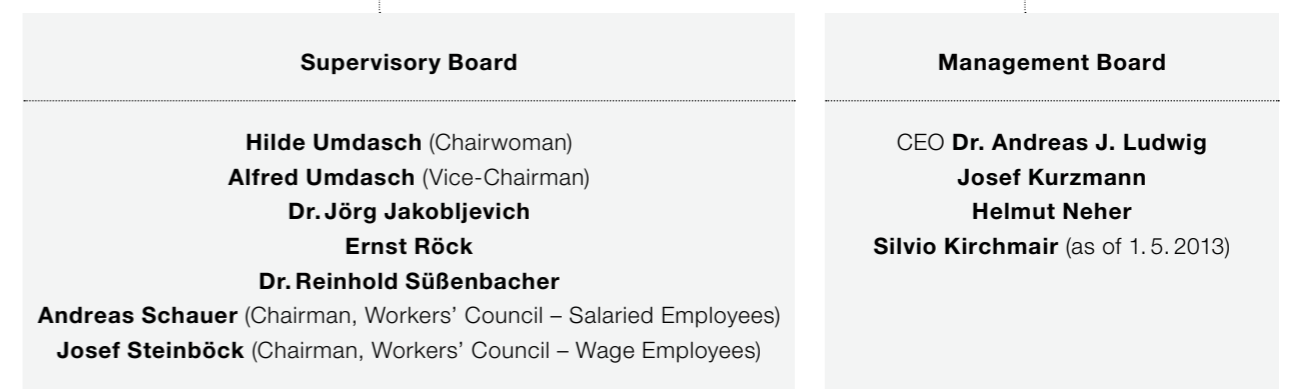


Umdasch Shopfitting Group

Management: Helmut Neher (Chairman) | Thomas Birnleitner | Claus Schmidt



Managerial bodies of Umdasch Aktiengesellschaft



With the exception of the Group companies Doka Italia, Doka Finland and Doka Kalip-Iskele (Turkey), the Umdasch Group is wholly owned by Hilde Umdasch and Alfred Umdasch as well as their private foundations. The addresses of our Group companies can be found from page 234 of this Annual Report.

* Sales Structure see next double page.

Doka Group – Sales Structure

Europe			
Central Europe	Eastern Europe	Southern Europe	Western Europe
H. Ziebula	I. Pasker	P. Zumaglini	A. Wolfschwenger
Austria	Baltic Countries	Croatia	Belgium
W. Schneeweiss	V. Bukelskis I. Pasker	D. Malnar P. Zumaglini	K. Lamers A. Wolfschwenger
Germany	Belarus	Greece	Denmark
M. Donner F. Müller	J. Zhdavonich	V. Maniatakos	C. Thoresson A. Wolfschwenger
Switzerland	Bulgaria	Israel	Finland
S. Zeidler R. Schmid	B. Vankov I. Pasker	F. Rainey P. Zumaglini	R. Lehtikainen A. Wolfschwenger
	Czech Republic	Italy*	France
	K. Novotny L. Molnar	M. Falcone P. Zumaglini	H. Steininger A. Wolfschwenger
	Hungary	Serbia	Ireland
	A. Nagy I. Pasker	B. Dobricanin	F. Rainey A. Wolfschwenger
	Poland	Slovenia	Netherlands
	W. Schefke	E. Zupancic P. Zumaglini	P. Kraaijeveld A. Wolfschwenger
	Romania	Iberica	Norway
	A. Bucovici I. Pasker	L. Morral	C. Thoresson A. Wolfschwenger
	Russia		Sweden
	K. Dergunov H. Weller		C. Thoresson A. Wolfschwenger
	Slovakia		United Kingdom
	L. Molnar I. Pasker		J. Affinito A. Wolfschwenger
	Ukraine		Iceland*
	A. Vlasov		M. Olafsson

Overseas					
Africa	East Asia & Pacific	Latin America	Middle East	North America	West & Central Asia
K. Steindl	G. Heinrich	L. Fasching	P. Vogel	A. Mair	J. Strunz
Algeria	Australia	Brazil	Bahrain	Canada	Azerbaijan
M. Halet	R. Schwarz	A. Kolmel	F. Kircher	A. Mair	S. Guerel
Egypt	China	Chile	Gulf States	USA	India
H. El Deeb	K. Ng	T. Trauttenberg	M. Arnold	A. Mair	A. Sharma
Morocco	Japan	Mexico	Jordan		Iraq
H. Beutel	H. Suzuki	J. Vera	P. Vogel		S. Guerel
Mozambique	Korea	Panama	Kuwait		Turkey*
G. Luckun	J. Choi	M. Page	C. Pongratz		S. Guerel
Nigeria	Malaysia	Peru	Lebanon		Turkmenistan
M. Wanninger	T. G. Lim	S. Hidalgo	P. Vogel		S. Guerel
Senegal*	New Zealand*		Oman		
B. Sakho	M. Irvine		H. Hartung		
South Africa	Singapore		Qatar		
G. Luckun	C.S. Lim		R. Bürger		
Tunisia	Taiwan*		Saudi Arabia		
K. Steindl	C. P. Chu		F. Kircher		
Africa*	Thailand*				
St. Zölfel	G. Udomsrayuth				
	Vietnam*				
	S. C. Seng				

* Agencies

27.78958 Latitude.
-114.20322 Longitude.

El Vizcaino Biosphere Reserve, Mexico. Protected diversity. World Heritage.
Preserving what is of value and letting the context retain its nature-like flora and fauna. In this reserve half-way to Baja California, not only do whales frolic; here, the desert comes alive. So things come together, acquire a new significance and become a larger whole. **Enterprise Creativity.**



Discover more.

doka
group



Josef Kurzmann, Member of the Board of Directors of Umdasch AG and Chairman of the Management Board of the Doka Group.

In times of rapid change, to be a pioneer is not only an attractive distinguishing characteristic; it is also a tremendous obligation. Because on the one hand we must hold fast firmly to the principles of profitability, sustainability and safety; and at the same time we must also demonstrate adaptability and flexibility in our daily work. Thus targets become concrete demonstrations of achievement, and at the same time our products and experience give rise to a vivid diversity of systems and solutions. That is typical of the Doka spirit. Worldwide.

Doka Group Foreword

Being able to offer each customer an individual solution transforms the multiplicity of demands into the strength of uniqueness. Every day, this dynamic specialisation helps us to come closer to the uniqueness we strive to achieve. And this permanent adaptation gives the company the strength it needs to learn rapidly, to think innovatively and to grow profitably.

From volatile markets to stable, trust-based relationships and focused expertise.

The speed at which companies and organisations can learn and their ability to communicate have long represented a crucial success factor; today, the rapid adjustment to technical, cultural and staff conditions is more important than ever. The example of our major successes in the high-rise sector demonstrates just how successful the focused development of expert knowledge can be. Doka's contribution to the construction of the Burj Khalifa in Dubai was so successful that we have subsequently been able to participate actively in a number of major super-high-rise projects like, for example, the construction of the Lotte World Tower in Seoul. Our proven and highly adaptable self-climbing systems provide an excellent technical basis. We have gained extensive experience and have systematically put it into practice in new solutions. We succeed in convincing and inspiring architects and clients alike with our solution-oriented Doka spirit. In this way we have acquired the reputation of making things possible rather than thinking in terms of obstacles. The greater the demands and the higher the buildings, the more certain you can be that Doka is the right partner.

The Far East suddenly seems very close. And we have gone out to meet it. With the opening of our high-rise centre in Singapore we have become a top address for the formwork technology for ultra-tall buildings in this part of the world. And at the same time we have also made a clear statement: "People with big plans make the right choice by choosing Doka." We do not become world citizens by sightseeing, but rather by sharing the everyday lives of people in foreign countries and by learning from them. We can be proud of the fact that we are respected and in demand all over the world. That is no doubt the result of our technical expertise, of the quality and reliability of our work, and of the

references which are impressive by world standards. But this success is also closely linked to the attitude of our employees, who combine enthusiasm with competence and whose work is carried out in a spirit of cooperation. They demonstrate instead of lecturing and they express by their actions their respect for different cultures, different ways of thinking and unaccustomed ways of working. They bring with them a range of stimuli to our company, sometimes making us abandon our previous opinions and search for new solutions. This inexhaustible wealth of human values and qualities enriches Doka every day anew and keeps the company flexible and lively.

Innovation on site: Development work in the open air. Repeatedly having to deal with unusual situations and the sudden need for action makes us creative and encourages proactive thought processes. A good example is the development of a new protective shield for the work on the 555-metre-high Lotte World Tower in Seoul. Its constantly changing structural geometry is a real challenge for formwork technology. And because even the extensive Doka arsenal could not supply an "off-the-peg" solution, the project team developed a new shield that adapted to the tapering form of the building almost without alteration. In order to convince the clients of the feasibility of this bold system, they were invited at short notice to the company headquarters in Austria, where full-size, fully functioning segments of the 20-metre-high shield had been assembled. That is the Doka spirit live – the result of a dynamic specialisation which is truly pioneering.

Josef Kurzmann. Member of the Board of Directors of Umdasch AG and Chairman of the Management Board of the Doka Group





Andreas Bemmer
Head of the Doka Sales
Region Upper Austria,
Salzburg, Austria

Simon Speigner
Architect, sps-architekten,
Thalgau in Salzburg, Austria

"In order to realise creative projects on time and in a cost-effective way, it is essential that the partners involved should cooperate closely and in a non-routine manner. Dialogue is what is called for. Because only through this interactive exchange of experience can ideas become viable concepts and possibilities become the space in which they can develop."



Barbara Priesching
Director of Marketing, Doka
Group, Amstetten, Austria

Albert Ortig
Managing Director, Netural
GmbH Digital Media in
Excellence, Linz, Austria

"Professional marketing communication today operates through a variety of levels and channels. It is just as important to prepare the content in such a way that it is suitable for the media as it is to take full advantage of the technical possibilities of print and social media. But at fairs and road shows it is the encounter between people that is and remains the main attraction."



Claudia Kriener
Purchasing, Doka Group,
Amstetten, Austria

Walter Schreil
Sales, Forster Holding GmbH,
Waidhofen an der Ybbs,
Austria

"In a trust-based strategic relationship between the customer and his most important suppliers, much more is at stake than mere quantities, deadlines and conditions. What counts are the ideas for co-evolution: the associated increase in efficiency is advantageous for both partners and intensifies the cooperation."



Daniela Saida
Research & Development,
Doka Group, Amstetten,
Austria

Ulrich Müller
Privatdozent, Institute for
Wood Research at the Univer-
sity of Natural Resources
and Life Sciences (BOKU)
Vienna, Austria

"To translate scientific insights into usable knowledge; to distil concrete expertise and thus to create successful innovations: the cooperation with external specialists and academic institutions brings about creative impulses, securing the advantage within the market and supporting the qualities that make us unique."



Beate Kowalski
Head of Strategic Project
Development, Deutsche Doka,
Frankfurt am Main, Germany

Thomas Schnetzer
Supervisor, Ed. Züblin AG,
Germany

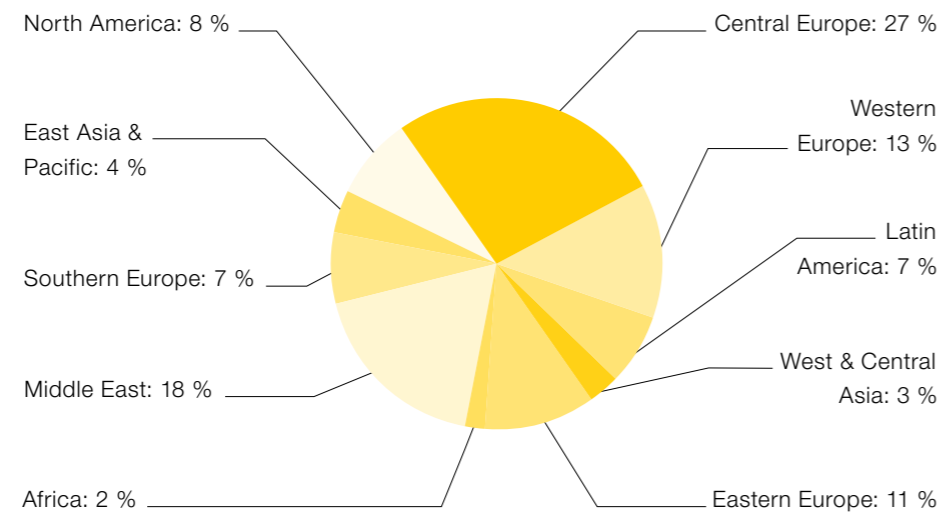
"Anyone wishing to develop and realise projects successfully in the long term, must pay great attention to practical experience. Each contract brings fresh opportunities for learning and improving, and it is worth taking advantage of them. That is why the constant link between far-sightedness and the 'moment of truth' is especially important in practice."

Doka
Group
Review of
operations
2012

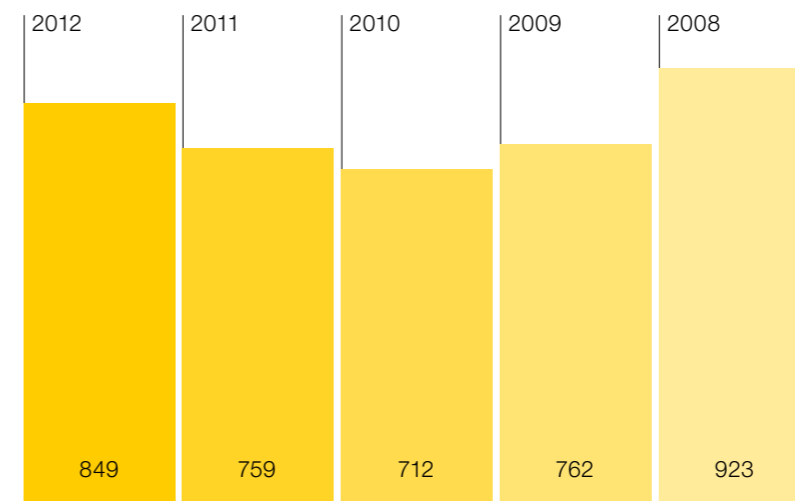
Doka Group
Review of operations 2012

Doka. The formwork experts. The Doka Group started the business year 2012 with a new strategy. During the first year the company took a major and successful step towards the implementation of this strategy, thereby establishing its principal course for the future. With more than 160 sales and logistics locations in over 70 countries, the Doka Group has a highly effective sales network at its disposal. During the business year 2012 the Doka Group continued its growth trend and achieved revenues of € 849 million. The Doka Group is one of the world's leading companies in the formwork sector.

Breakdown of Doka Group's consolidated revenues by region



Consolidated revenues of Doka Group in million euros



Business performance 2012

The Doka Group
On a continued course for growth

The new strategy provides the basis for a sustainable and successful business performance within the Doka Group.

During the business year 2012 the Doka Group achieved a marked increase in revenues of approximately 12 percent. With group revenues of € 849 million the Doka Group did not match its record revenues of 2008, but nonetheless took an important step in this direction. With the start of the implementation of the new strategy during the business year 2012 the basis was created for sustainable and successful business development.

The business year 2012 was characterised by a highly dynamic situation and volatile markets. While the economic framework conditions in Europe, and particularly in southern Europe, remained difficult, the building activity in overseas regions nonetheless developed very positively. The systematic focus on growth opportunities in all countries resulted in increased revenues which lay considerably higher than the growth within the market as a whole. The most impressive growth was recorded in the Latin American markets and in North America. In combination with very good business development in the core markets in Austria, Germany and Switzerland as well as in the region of Western Europe, the Doka Group achieved revenues of € 849 million. That represents an increase of approximately 12 percent compared with 2011. New sales and logistics locations in new countries, the expansion of the branches in existing markets and the regionalisation of the range of products and services the company offers were among the important milestones during 2012. These investments in the future are the basis for the company's continued expansion. The following management report for 2012 shows the main developments of the Doka Group in the business areas Europe, Overseas, Sales & Marketing, Engineering and Research & Development as well as Production & Operations.



Doka
Group
Review of
operations
2012

Business Area Europe
Central Europe
Germany

The TaunusTurm, a 170-metre skyscraper, is currently under construction in Frankfurt city centre. The construction of the building in the heart of the financial district has been secured on all sides by the use of the new Xbright frames enclosure.

Deutsche Doka achieved a very satisfactory result during the business year 2012 against a background of robust building activity in Germany, primarily supported by residential building and despite only weak economic stimulus from the industrial building and public civil engineering sectors which are important for revenue development. Revenues increased considerably compared with the previous year. All things considered, **Deutsche Doka** met its budget targets and also achieved important stages towards its qualitative goals.

Specifically, it proved possible to increase the revenues from services compared with the previous year. Following its successful launch the previous year, the revenues from our “formwork pre-assembly” service exhibited strong growth. All in all, our great efforts to improve processes both internally and

externally have resulted in a noticeable improvement in customer satisfaction.

The introduction of the new Dokadek 30 panel floor formwork was particularly successful. In particular its rapid assembly and de-assembly starting from a firm base met with widespread acceptance within the market, which permits us to expect a positive sales development in future. Altogether the percentage of revenues resulting from new products and component sales has increased compared with the previous year.

With a new concept for the logistics locations and the “ready-to-use” service, Deutsche Doka started an important pioneering project which combines considerable improvements in the way we supply our customers with optimised inventory management. In particular the reduction in the number of delivery jour-

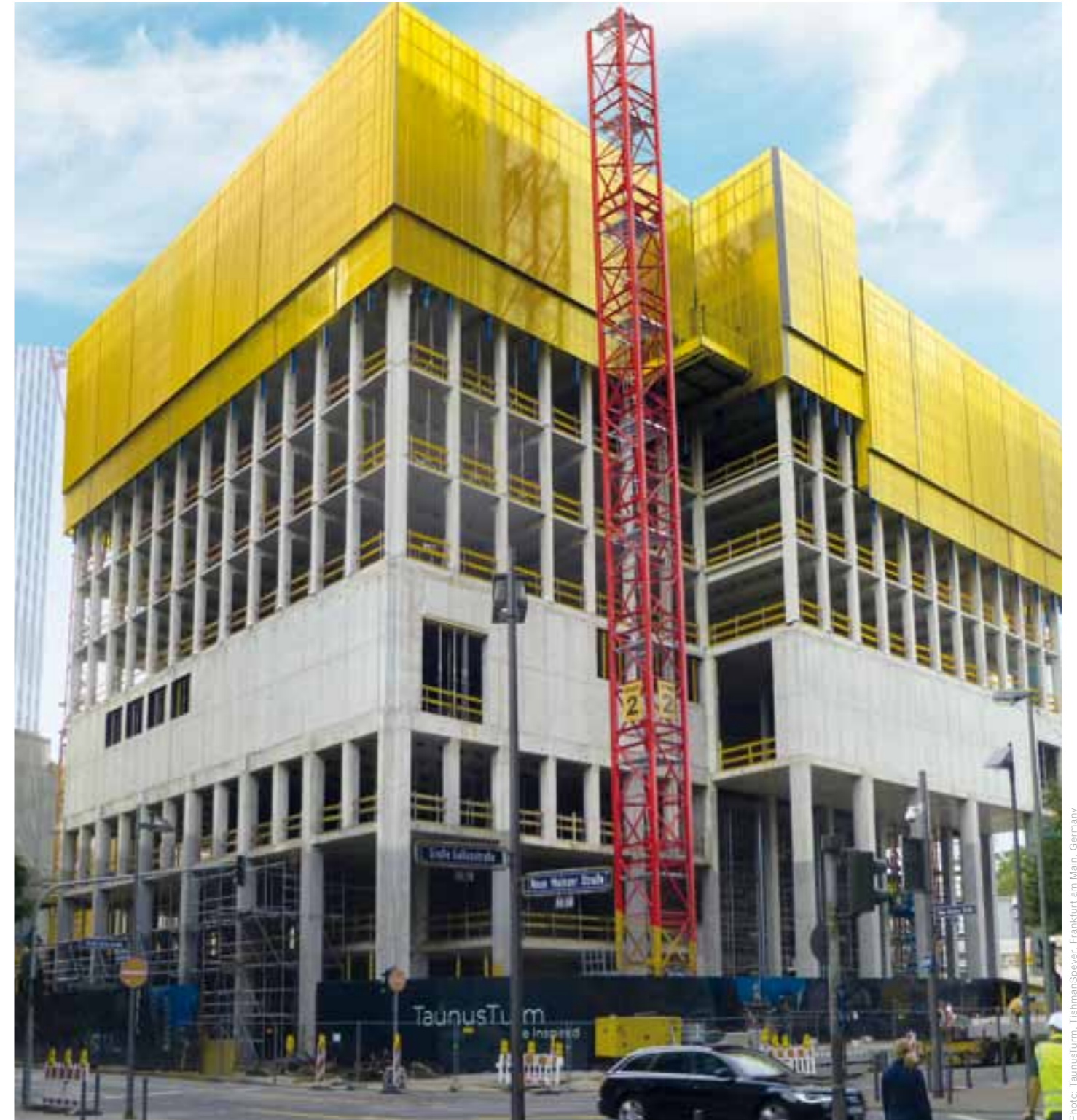


Photo: TaunusTurm, TeilmannSpeyer, Frankfurt am Main, Germany

neys to building sites and between the Doka locations will result in a reduction in freight costs as a whole. At the same time the concept will ensure higher product availability together with reduced stocks of materials.

Notable major projects included the TaunusTurm and the European Central Bank in Frankfurt am Main, the construction of the CityCube trade fair hall in Berlin, the tunnel for the XFEL research institute in Hamburg and the bridges across the Saale-Elster and Nuttlar valleys.

During 2012 the Austrian construction industry grew slowly but steadily. It even developed better than the Austrian economy as a whole. However, as the result of the expiry of economic growth packages and economy measures within the public sector, the order figures in the civil engineering sector have continued

to sink. Building construction, which is primarily financed by private investors, largely compensated for the reduction in civil engineering projects. Accordingly, the framework conditions provided by the current economic situation continue to pose a considerable challenge. **Doka Österreich** was able to defend its position within the market successfully during 2012 and increased its revenues by more than the targeted amounts. With the expansion of the highly efficient sales network and professional key account management, Doka Österreich continued to invest in its customer proximity. The introduction of the online customer platform myDoka also contributed to the intensification of customer relationships.

For each project Doka Österreich develops tailor-made offer packages adapted to customer requirements: The combination of efficient products with additional



services, such as the formwork pre-assembly service, provides the customer with real added value. The implementation of the added-value strategy with the Doka Added Value Offer supports the placement of Doka as a high-quality supplier of tailor-made solutions. Doka Österreich demonstrated its expertise and efficiency in the execution of numerous challenging projects, including the Kühnsdorf Tunnel for the Koralm railway and the Lehen power station in Salzburg.

As part of its main communication focus on "safety," during 2012 Doka Österreich also informed its customers of the importance of the subject of safety and presented concepts for the efficient and safe implementation of building projects.

On its home market, Doka expects a weak but still positive economic development during 2013. New, powerful Doka

innovations for the realisation of faster and safer construction procedures will be launched onto the market during 2013. Austrian customers will profit from products such as the Dokadek 30 panel floor formwork, modular scaffolding and the concrete monitoring service. In order to provide customers with optimal information about the advantages in use, Doka Österreich will develop new sales approaches tailored to the customer segments in question by offering differentiated and specially adapted services. By placing the emphasis on transport and logistics processes it will be possible to guarantee the fast and flexible provision for customers while at the same time ensuring the optimisation of costs.

For Holzco-Doka the main event during 2012 was the company's complete integration into the Doka Group, a fact which was underlined on 1 January 2013

Confined space conditions and highest requirements with regard to the concrete surface represented the greatest challenges for the formwork experts at Doka during the construction of the Sohlstufe Lehen power station on the River Salzach.

Business Area Europe

Central Europe
Switzerland

Western Europe
Belgium
Denmark
Finland

when the company was renamed **Doka Schweiz AG**. As part of the project "Together", a large number of subsidiary projects were defined on a professional project management basis in order to ensure a smooth change. Building investment in Switzerland continued to lie in all areas – from infrastructure construction to residential building – at a very high level. Thanks to this brisk building activity, Doka Schweiz AG was able to live up to its high expectations relating to revenues, contribution margins and operating results. Of particular note among the many interesting and challenging projects is the extension to the trade-fair complex in Basel. A further highlight in the residential buildings sector is the Seepromenade building project in Horgen. Here Doka supplied approx. 5,800 m² of wall formwork and approx. 40,000 m² of floor formwork. Future planning indicated that prospects

for Doka Schweiz AG will continue to be positive in 2013. The team is working on the introduction of new tools and optimised processes in order to be able to provide improved services for customers. The organisation is also looking forward to the implementation of new products and services.

Western Europe

In spite of a stagnating building sector and in some cases a very challenging general economic background, the targets for 2012 were exceeded by a wide margin in both revenues and EBIT in some countries within the region. The positive business development and the successful course throughout the region were continued. As a region Western Europe will be able to continue to build on these successes in 2013.



The trade fair grounds in Basel are undergoing a notable modernisation. Doka Switzerland is supplying, among other things, the formwork technology for a new building with three floors of exhibition space and an event hall.

The news from Belgium is gratifying. The building sector continues to be stable and in 2012 **Doka N.V.** was able to report the highest revenues figures of its 25 years of existence. Many successful building projects like the "Tour des Finances de Liège" and the "Hotel de Police" in Charleroi contributed to the positive business result, which in 2012 lay slightly higher than the estimates. Furthermore, Doka N.V. succeeded in winning the contract for the largest lockage installation in Europe: the company will once again be called upon to demonstrate its expertise in the "Wasslandhaven" locks project in the port of Antwerp. In order to be able to continue to meet the growing requirements as well as customer demands, the Ternat location was extended by the purchase of a plot of land.

Compared with the other Scandinavian countries, Denmark is the one with the lowest building volume and the most difficult market conditions. In 2012 the building sector was once again marked by stagnation. The price situation remained tense, but it was possible to stabilise prices at a very low level. In spite of this far from easy situation, **Doka Danmark** succeeded in increasing revenues considerably compared with 2011. Results for 2012 are in line with targets. During 2012 bridge projects were once again the main focus of attention. In some projects Staxo 100 was used successfully and to the entire satisfaction of our customers.

The economic development in Finland continued to recover during 2012 and the building sector once again experienced an upswing. **Doka Finland** was able to take advantage of this situation and

Business Area Europe

Western Europe

France

United Kingdom

Ireland

Netherlands

achieved its highest revenues since the foundation of the national organisation. One important project that was completed successfully was the refuse incineration plant "Vartaan energia" to the north of Helsinki. Once again Doka Finland's result lay well above its targets.

Thanks to a stable overall environment and a well-filled order book, **Doka France** succeeded in achieving a noteworthy increase in revenues, thereby exceeding its target figures. Although price pressure is high in the components sector, it was also possible to continue to expand this area. The result, however, failed to match expectations. Following the new introduction of the products Dokadek 30 and Staxo 40 2011 it was possible to continue to place them successfully on the French market during 2012. Doka France also demonstrated its status as a build-

ing specialist in an impressive manner in 2012. The project "Tour Odéon" is the first high-rise project to be built in Monaco for 30 years. The Xclimb 60 guided climbing formwork and the Xbright frame were used. The extremely limited space available and the special requirements of the exposed concrete represented further challenges. A particular success was the joint sales of slab formwork and protective shield and the development of a Dokadek 30 special panel which in spite of the special geometrical requirements ensured that the building process was successful.

The situation in the British building sector continued to be difficult in 2012, with a continuation of the recessionary trend. **Doka UK** was able to continue to defend its good position within the market. Structural adjustments were unavoidable. In spite of the tense market

situation Doka UK was able to position itself as a highly efficient formwork supplier for the construction of the complex "Tate Modern" building project. In order to guarantee the successful progress of the project under extreme time pressure, a variety of self-climbing systems were used. "3 Merchant Square" is another building project for which Doka UK is providing the formwork. The company was also able to mark up a number of successful projects in the infrastructure sector. By supplying formwork for the "Cross Rail" mega-project in London, Doka UK gained entry to the British infrastructure sector.

Following the major economic slump of the past years, the building sector Ireland continues to be in decline. During 2012 the Irish economy was characterised by an extremely tense market environment which resulted in numerous

bankruptcies. **Doka Ireland** underwent a number of structural modifications. Against this difficult background the organisation nonetheless successfully maintained its market share and thanks to its expertise is well prepared for a possible upswing.

The building sector in the Netherlands is still under considerable pressure; a wave of insolvencies shook the building sector in 2012. Re-structuring during the first half-year of 2012, a focus on the core business and the commitment of the team all helped to contribute to a considerable improvement in the result situation of **Doka Nederland** compared with 2012. Successful infrastructure projects contributed to the company's positive development, including "N-239 – Weg van de Toekomst", which will be constructed in the vicinity of the branch office in Oss. Despite the difficult overall

Doka
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2012**

Business Area Europe

Western Europe

Norway

Sweden

Eastern Europe

Bulgaria

Estonia, Latvia, Lithuania



conditions Doka Nederland is optimistic that in 2013 it will be able to provide reliable support for further important infrastructure projects with its efficient formwork solutions.

In 2012 **Doka Norge** succeeded once more in increasing its revenues considerably and in positioning itself on the market as a leading formwork supplier. Thanks to the new branch office in Oslo it was possible to win further market shares in southern Norway and to expand the market position of the organisation successfully. During the past year Doka Norge was also able to demonstrate its competence as a bridge specialist in extreme geographical conditions – for example with the “Kåfjordbrua”, “Nesbrua” and “Tverlandsbrua” projects. A particular success for Doka Norge was the contract for the prestigious “E6 Dovrebanen” infrastruc-

ture project, in which the organisation can not only prove itself as a strong and reliable partner but also demonstrate its true potential.

During the reporting period the Swedish building sector developed at a very high level. In 2012 **Doka Sverige** broke a new record and achieved the highest revenues since the organisation was established. Doka Sverige thus lay considerably above target and therefore achieved an above-average positive result. The committed and experienced staff and successful projects like “Stora Marknadsvägen”, a double-level roundabout, and the immersed tunnel project “Söderströmstunnel” contributed to this successful development.

Eastern Europe

Although there are still no signs of improvement in sight within the Bulgarian building sector, there has been visible progress in the infrastructure sector. Thus, for example, the gap in the motorway to the Black Sea was nearly closed in 2012 and work started in the construction of sections of motorway towards the Turkish and Greek borders. In all these projects Doka is seen not only as a valued and reliable partner in the formwork technology sector but also as a supplier of services. The skeleton construction work of the Capital Fort – the tallest building in Sofia at 126 metres – was successfully completed during the course of the year. Dokaflex tables were used for the construction of the Ljulin shopping mall, **Doka Bulgaria’s** biggest building site in terms of value. During the second half-year the sales department was

strengthened by the addition of an experienced Doka expert, so that in future the Bulgarian organisation will now be ideally placed to meet the requirements in this department too. In general Doka Bulgaria can look back on a successful year in 2012, in which the annual revenues lay well above target and a clearly positive business result was achieved.

Doka Eesti, Doka Latvia and **Doka Lietuva** secured their leading market position and continued to expand the sales and rental business in the neighbouring countries. Although the building sector in the Baltic States shrank during 2012 by an average of 2.9 percent compared with 2011, Doka was able to increase its revenues considerably. The foreign share rose continuously and amounted to 20 percent. In order to secure its position, Doka Lietuva opened a store in Panevėžys in northern Lithuania,

Surrounded by rough seas, the 670-metre-long Tverlandsbrua is currently under construction in the far north of Norway. The cantilever formwork traveler solution by Doka defies waves of up to 10 metres.

Business Area Europe

Eastern Europe
Estonia, Latvia, Lithuania
Poland
Romania
Russia
Slovakia

which will also be useful in the regions around Klaipėda and Šiauliai. The ready-to-use service was further optimised in Lithuania and Latvia; Doka Baltic was particularly successful with the Top 50 formwork girders. The main focus of activities lay on the construction of a brick production line for Akmenės Cementas, the construction of the second building phase of the Jakai traffic roundabout in Klaipėda, and the construction of an observation tower on the Baltic coast.

After the record year 2011 the building sector in Poland suffered a major collapse. Expiring large-scale infrastructure projects which had been started before the European Football Championships; rising prices for building materials; the postponement of large-scale projects in the planning phase and, last but not least, the weak overall economic situation badly affected the building sec-

tor. In this difficult environment **Doka Polska** was able to continue to expand its market share despite the decrease in revenues. Of particular importance were the acquisition of a self-climbing project and a tunnel project, in order to demonstrate that the organisation is also a competent and reliable partner in construction projects like these. The introduction of new products went well: the first experiences with Dokadek 30 were positive. The client was satisfied with the quality of the concrete surface and the quick construction time. As a new initiative Doka Polska has intensified its cooperation with the Technical University. The restructuring of the organisation was accelerated; the first steps for the necessary investments in the branch network have been taken.

In 2012 Romania was affected by the generally difficult economic environ-

ment. In spite of these conditions **Doka România** was able to increase its annual revenues well above its targets compared with the previous year. Thanks to a policy of systematic inventory management, adaptation of the sales organisation to the market requirements and systematic pre-calculation of projects, a positive business result was achieved. A series of prestigious projects, including the construction of the biggest cathedral in Romania as well as key projects in the form of a number of motorway ring roads, were acquired in the face of tough competition.

In a market which remained difficult with regard to both competition and the price situation, **Doka Rus** increased its revenues in 2012 compared with 2011 and achieved a positive result. After the sales had been strengthened by the arrival of additional staff, new regions were subjected to intensive campaigns. One

main focus lay on the far east of Russia and the Amur region around Khabarovsk, where Vostochny Cosmodrome, a new space port for manned and unmanned space flights, is being constructed. Doka supplied the formwork solution for the construction of a pylon in Vladivostok. With a pylon height of 320 m and a clear span of 1,104 m the project has broken two world records. In addition, in 2012 a partnership relationship was established with the MGSU, the leading Russian university of civil engineering. Furthermore, important decisions were taken regarding the expansion of the sales infrastructure.

During the reporting period construction work in Slovakia was characterised by a reduction of about twelve percent compared with the previous year. The lack of investment on the part of the state was partly due to the early elections. These

Doka
 Group
**Review of
 operations
 2012**

Business Area Europe

Eastern Europe
 Slovakia
 Czech Republic
 Ukraine
 Hungary
 Belarus



With a pylon height of 320 metres and a free span length of 1104 metres, the Vladivostok Bridge broke two world records. The 3.1 kilometre-long link between the Russian mainland and Russky Island was completed in 2012.

difficult general conditions affected the revenues figures of **Doka Slovakia**. The fact that a small profit was achieved was thus due above all to consistent cost management and the optimised process and inventory management of Doka Slovakia. Among the most important building projects were the administrative building in the Forum Business Center in Bratislava and a number of biogas power stations throughout the country.

The Czech building sector experienced a further decline in 2012. Despite the difficult general economic conditions **Česká Doka** succeeded in almost maintaining the results achieved in 2011. During the reporting period the company began with the expansion of the storage space and above all its service capacity. The investment was necessary in order to assert Doka's position as market leader on the Czech market. The new buildings

are expected to be fully operational from spring 2013. The prospects for 2013 do not allow us to expect any major economic changes. It will therefore continue to be important to operate a well-planned material management policy. In order to achieve the revenues targets and an even bigger market share, **Česká Doka** will be banking on providing a further improved range of services in 2013.

The market conditions in the Ukraine were also not easy in 2012. The building sector declined by 13.8 percent and the climate for investment and business relationships was badly affected. In spite of these general conditions the volume within the formwork sector increased very strongly. **Doka Ukraine** considerably increased not only its revenues but also the market share compared with the previous year. This positive development is the result of various measures which were

implemented in 2012. These included the use of project management, the optimisation of service quality, the introduction of the component business – above all with campaigns –, a clear strategy in the rental sector, and a strong team spirit. Among the most important projects are the new Women and Children's Hospital and a sports complex with a 50-metre swimming pool, both in Kiev, and the Pearl residential complex in Odessa.

The stagnant Hungarian building sector was affected in 2012 by the state's austerity measures and the uncertainty of investors. **Magyar Doka** was successful in completing a number of building projects, but was unable to acquire follow-up projects. Most contracts came from the agricultural sector and were financed by the EU, including sewage plants, for example. Private housing construction projects came to a complete

standstill, and industrial buildings were mostly built in the form of a handful of monolithic structures. Magyar Doka had to react flexibly and to carry out restructuring measures. In spite of the difficult economic situation the team achieved its revenue targets and also increased its market share in Hungary.

In the stable economic environment of Belarus, **Doka Belform** was once again successful in maintaining its position on the market and was able to increase its market share. Signs of the positive development are the above-average increase in revenues compared with the target, and the successful result. As far as projects were concerned, the main interest lay in the construction of power stations. The sales department of Doka Belform was strengthened and particular attention was focused on the building sector in the towns of Gomel and Mogiljev.

The Techmania Science Center in Plzeň displays "Hands-on Science". Česká Doka supplied the formwork solution for the new planetarium.

Business Area Europe

Southern Europe

Spain, Portugal

Italy

Israel

Croatia

Serbia

Slovenia

Business Area Overseas

North America

Southern Europe

During 2012 Southern Europe was particularly affected by the financial crisis. In Italy, Spain, Portugal and Greece the effects on the business development and earnings were significant. The reduction in the available volume and the lack of liquidity were both factors which affected business negatively in the longer term. In all these countries Doka was therefore obliged to introduce reorganisation measures and to adapt structures in order to adjust to the new market situation.

In spite of the tense situation an improved offer resulted in a closer proximity to the market. In Spain, for example, **Doka Ibérica** has been offering a full-service package which has been widely accepted above all in the bridge and tunnel construction sectors. Even during the first year Doka was awarded five projects

on the basis of this concept, including Tolosa, Nervion and Zaratamo.

Doka Italia has maintained its position with two showcase projects in the high-rise sector – the Torre Intesa Sanpaolo in Turin and the Isozaki Tower in Milan – as well as the new “Cityringen” metro in Copenhagen, which is being built by the Italian company Salini Costruzioni in cooperation with Doka Italia.

Doka Israel is involved in the construction of a number of important infrastructure projects. These include, for example, the Hauma Train Station – the main station for the fast new connection between Tel Aviv and Jerusalem – and a bridge by the Interchange 4 to 20 motorway intersection outside Jerusalem, for which two Doka formwork travellers were used. Doka Israel is also supplying an innovative solution for the use of concrete



together with layers of marble or stone, which was used for example in the “Har-dar at the Park” high-rise building.

With its Staxo 40 light load-bearing tower **Doka Hrvatska** scored with the construction of biogas installations as part of the energy development in Croatia.

In Serbia **Doka Serb** was involved in the construction of the new bridge across the Sava. It was the most important infrastructure project in Belgrade and an important step in positioning the company. The Doka branch office will be rebuilt by the spring of 2014. The planning work was proceeding at full speed during 2012.

In Slovenia a rehabilitation concept was implemented following the difficult year 2011. During 2012 the company achieved results that were better than its targets.

The success of **Doka Slovenija's** efforts can be measured by the cooling tower project in the Šoštanj brown coal power station. In Croatia, Serbia and Israel – where the revenue volume exceeded the target figures – Doka was able to secure its market position.

Business Area Overseas

North America

The national subsidiaries in North America achieved very good results in 2012 in spite of the continuing problems in the building sector and the after-effects of the financial crisis.

The building activity in the United States recovered during the reporting period

In its “Bridge road 4 to 20” project, **Doka Israel** tested the limits of geometry. The bridge has the tightest radius which was ever formed using the cantilever forming traveller by Doka.

The Šoštanj project also shows just how dynamic the performance of **Doka Slovenija** was during the business year 2012: a 164.5-metre cooling tower is one of the most prominent elements in the conversion of the brown coal power station.

Doka
Group
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operations
2012

Business Area Overseas

North America

United States

Canada

Latin America

Brazil



Doka USA supported the rebuilding work at Ground Zero with a high-performance formwork solution.

and increased again slightly for the first time in four years. During 2012 **Doka USA** demonstrated its expertise as the supplier of pioneering formwork solutions in numerous public buildings, multi-storey residential properties and industrial buildings. Doka has supplied in the past years a large number of climbing formwork and floor formwork installations for the rebuilding at Ground Zero, including those for Tower 2 and 4. Doka USA started with the delivery of the innovative system Super Climber SCP for what will be the tallest residential building in New York at 432 Park Avenue. In the infrastructure sector Doka expanded its market share. Doka USA supplied the formwork technology for three power station projects along the Ohio River and showed its expertise in a large-scale tunnel project in Virginia. Both the revenue development and the business result of Doka USA considerably

exceeded expectations. Doka increased its activities on Hawaii and the Caribbean islands. Thus Doka formwork solutions were used, for example, on the Bahamas in the construction of the biggest holiday resort in the Caribbean, the Baha Mar project. Completion of the new tourist destination with a building volume of over US\$ 2 billion is planned for 2013.

The Canadian market continued to recover and building activity, totalling almost 13 percent of economic performance, is slowly approaching the level of 2008. **Doka Canada** won the contract for the 28-storey Centre hospitalier de l'Université de Montréal (CHUM) with the SCP Super Climber. The national subsidiary finished the business year 2012 with above-target revenues and considerably exceeded expectations with its operating result.

Doka USA and Doka Canada expanded their growth during 2012 in a recovering building market, thereby laying the foundations for future success.

Latin America

During 2012 Latin America continued to expand its economic performance. The building sector profited from the strong demand for residential accommodation and high investment in mining. Investments were also made in the expansion of the infrastructure in the major urban centres and in power station capacity, in order to meet the rapidly growing demand for energy. In spite of the outstanding growth in revenues, Doka felt the price pressure through the investment of local competitors, especially in Brazil, as well as the competition from rivals from the crisis countries of Europe.

Despite the fact that economic growth lagged considerably behind expectations, the upwards trend in Brazil's building sector continued. During 2012 the Brazilian government provided important stimuli for the building industry. It supported the expansion of the traffic infrastructure and extended the credits available for private housing construction, together with an appreciable reduction in interest rates. The building activity in preparation for the Football World Championships in 2014 was another important factor. **Doka Brasil** contributed to the construction of the World Cup stadium in São Paulo where the opening game will be held. During its second year of existence the branch office in Rio de Janeiro succeeded in establishing itself as one of the most important players on the market and carried out various projects relating to the preparations for the Olympic Games in 2016. The exceptionally

The Super Climber SCP is a rapid climbing formwork developed specially for the US market. By using this product it is possible to execute projects like the 45-storey Regalia residential building in what could just be record-breaking time.

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 2012**

Business Area Overseas

- Latin America
- Brazil
- Chile
- Mexico
- Panama
- Peru



good performance of the branch office in Recife shows that Doka is very well placed in the north-east of the country. Despite the strong pressure of competition Doka Brasil was able to continue along its growth path and gained an increased market share. After celebrating its 35th anniversary last year Doka Brasil can face the future with optimism.

The highly optimistic economic mood continued in 2012 and construction work exceeded the high level achieved during the previous year. It was largely financed by investments in mining, the core sector of the Chilean economy, and in private housing construction. The public authorities made an important contribution with the construction of schools and hospitals. Doka made use of the tunnel formwork carriage from the SL-1 supporting system for the first time in Latin America during the construction

of the hydraulic power station in Angostura in southern Chile. As a result of the positive environment and the market potential **Doka Chile** purchased a plot of land and began the construction of a new branch office in Santiago de Chile. In order to strengthen its position in the northern region, the national subsidiary expanded its activities in Chile's mining centre. During 2013 Doka Chile will also establish a branch office in Antofagasta. Doka supplied formwork systems "just in time" for mining projects in the region of Antofagasta, for example for the Minera Escondida. In this promising environment Doka Chile was able almost to double its revenues and once again achieved a clearly positive operating result.

Mexico's economy remained very stable in 2012, registering four percent growth. The building sector also developed very positively. In this environment **Doka**

México continued to expand its market share. The revenues lay well above the estimates; however, as a result of the rapid growth the operating result lay below expectations. As a visible sign of the positive business development and in anticipation of future potential, Doka México purchased a 25,000 m² site. This fulfils the requirements for the expansion of business during the next few years. Central projects were the supply of formwork technology for the sewage plant at Atontonilco near Mexico City, one of the largest in the world; for the first expansion phase of Ternium's cold rolling mill in Monterrey; and for the Zapotillo Dam. The market outlook for 2013 is positive.

For some years now the building industry in Colombia, Venezuela and Central America has been experiencing a boom. **Doka Panama** serves as a hub for the region covering Central American and

the Caribbean. In 2012 it expanded its activities to include Colombia and Venezuela. Following excellent results in 2011 Doka Panama was able to exceed its ambitious targets again for the reporting period. Revenues almost doubled and the operating result also lay well above the target figures. The third bridge across the Orinoco River in Venezuela is one of the region's showcase projects. Doka developed the formwork solution for two 135-metre pylons and supplied the SKE100 self-climbing formwork. Another project in Venezuela is the Ciudad de Tiuna in Caracas. In Colombia Doka formwork technology was used for El Quimbo and Sogamosa, two of the largest hydraulic power stations which are currently under construction.

In spite of the change of government, the Peruvian economy continued to expand during 2012. Major investment

With projects like the new Corinthians football stadium in São Paulo, Brazil is getting ready for the Football World Championships in 2014. The formwork for the new arena was supplied by Doka.

Business Area Overseas

Latin America
Peru

Africa
Egypt
Algeria
Nigeria
Morocco

programmes in mining for the extraction of gold and copper, the massive demand for hydraulic power stations and urgent investments in the infrastructure in the capital, Lima, ensured that the building boom continued throughout 2012. The strategic decision in favour of the expansion of the market share in Latin America led to the opening of a new Doka branch office in Peru during 2012. **Doka Peru** started with an excellent result during its first year of operation. Both revenues and operating result were considerably higher than expected, so that this young national subsidiary can face the future with optimism. During 2012 Doka Peru succeeded in winning one of the biggest mining projects in the region, the Minera Las Bambas. In the medium term it is planned to acquire further large-scale projects in the important mining, infrastructure and energy sectors as well as technically challenging high-rise projects.

Africa

The results of the "Arab Spring" continued to be felt in the countries of North Africa during 2012. For the second year in succession the building sector suffered from the difficult overall conditions. By contrast, the countries south of the Sahara continued to follow a growth course. The building sector in Africa was responsible for a total of over ten percent of the continent's expanding economic performance.

As a result of the uncertain political situation, there were delays in carrying out important investments, for example in **Egypt**. Numerous large-scale projects continue to be on hold. The level of building activity lay marginally below that of the previous year.

In contrast to Egypt, the Algerian building sector showed a definite trend



On the banks of the Orinoco in Venezuela, two pylons are being constructed with the help of a formwork solution by Doka.

towards positive change. **Doka Algérie** took advantage of this potential, with the result that in 2012 both revenues and operating result exceeded expectations by a considerable margin. Important strategic decisions were taken by the national subsidiary, which continued to expand its sales presence and invested in the development of its staff. During the second half-year the new product Dokaflex 15 was successfully launched on the market and is already in use in five projects. Doka Algérie thus established an excellent basis for the business year 2013.

One year after entering the market in 2011, **Doka Formwork Nigeria** continued to expand its sales activities and invested in the establishment of its staff in the branch office in Lagos. The national subsidiary established itself on the market as the only formwork supplier with a

local presence and with a broad palette of engineering services. It has positive expectations for the new business year. The main focus will lie in power station construction and infrastructure projects.

During 2012 **Doka Maroc** supplied the local building sector with a wide range of economic formwork solutions for housing projects and industrial buildings. Construction work continued on the complex pylons for the Pont de Bouregreg near Rabat. Doka executed the "Landmark of the Region" to the entire satisfaction of the client. The recently established organisation achieved a considerable increase in revenues during this second year following its establishment, but failed nonetheless to meet its targets. In view of the highly positive changes in the building industry within the region, Doka Maroc is confident that it will be possible to win contracts for

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Business Area Overseas

- Africa
- Morocco
- South Africa
- Mozambique
- Middle East
- Jordan
- Qatar

new infrastructure projects and tourist developments.

The building industry in South Africa is now expanding again after a period of decline, although growth rates remain at a low level. Against this background, **Doka South Africa** continued to expand its capacity in both the operative and technical areas during the reporting period, and established itself on the market by offering a range of high-quality products and services. Doka South Africa narrowly failed to meet its target revenues, and the operating result for 2012 also lay below target. However, the director of the new national subsidiary has succeeded in getting the organisation back onto the growth track again. The key account sales strategy will focus more strongly on customer requirements and Doka South Africa is looking towards the future with optimism.

Doka took advantage of its strong presence in South Africa to move into promising markets in southern Africa with products and services. This has resulted in the opening of a branch office in **Mozambique**.

Middle East

There were considerable differences in the way in which the markets within the region developed during 2012. The construction industry represented a share of almost 18 percent of the increased gross domestic product. On the Arabian Peninsula Doka scored as a supplier of modern formwork systems for civil engineering and executed a large number of projects. Within the high-rise sector Doka retained its leading position and in the infrastructure sector the company continued to expand its market pres-



The Bouregreg Bridge is an example of international cooperation and complexity. With this showcase project Morocco hopes to make the transition to the infrastructure of tomorrow.

ence. Doka's business growth within the region has expanded during recent years by a factor of ten. Austria's foreign trade department honoured this achievement and in December 2012 awarded Doka the prize as "Best Austrian Company in the GCC 2013".

During 2012 Doka introduced new formwork solutions to the market within the region. Dokaflex 15, the flexible hand-set system for low floor strengths, serves a growing segment in housing construction. The new Dokadek 30 panel floor formwork and the load-bearing Staxo 40 supporting system scored as economic formwork systems.

In Jordan the building volume rose slightly during 2012. **Doka Jordan** was able to take advantage of the positive environment and achieved its target figures.

The construction industry in Qatar remained at about the same level as the previous year during the reporting period. **Doka Qatar** was awarded the contract for the supply of formwork solutions for the construction of more than 100 buildings in the Msheireb Downtown district. This 31 hectare area in the centre of the capital, Doha, is to be revitalised in several phases in time for the Football World Championships in 2022. Doka Qatar also supplied 94 SKE50 automatic self-climbers and 1,800 m² supporting framework for the 185-metre-high Twin Towers in Doha. The revenues and result of Doka Qatar failed to meet the expected targets, but increased considerably during the second half-year. Infrastructure projects for the Football World Championships in 2022 are expected to provide an additional stimulus.

Business Area Overseas

Middle East
Kuwait
Lebanon
Oman
Saudi Arabia
United Arab Emirates
West & Central Asia
India

Once again, the construction volume in Kuwait was characterised by growth. In this climate **Doka Kuwait** was able to increase its revenues slightly to exceed the target, and also succeeded in fulfilling the target figures as regards the operating result. Doka Kuwait supplied the formwork solution for the construction of the Sabah Al-Salem University in the southwest of Kuwait City. Colleges of Art and Science are currently being built here.

Doka Lebanon is supplying the formwork technology for the luxurious, 186-metre-high Sama Beirut, at 52 storeys the tallest building in the country. The organisation succeeded in exceeding its revenues target by a small margin.

The building industry continued to show positive developments in Oman during the reporting period. Last year **Doka Muscat** opened new storage facilities

and recorded an extremely vigorous increase in revenues during 2012. The national subsidiary also achieved a positive conclusion of the business year, with an operating result which lay above the target figures.

The construction volume rose again in Saudi Arabia and totalled over € 43 billion during the reporting period. In this positive environment **Doka Saudi Arabia** was able to exceed the previous year's good figures by a large margin. Both revenues and operating result for 2012 lay considerably higher than the targets. In 2012 Doka Saudi Arabia opened a new office and won over clients with formwork solutions for outstanding projects, including the port of Jeddah. Firstly the company was involved in the construction of the Lamar Towers and its two high-rise towers with 72 and 62 storeys; and secondly in the

erection of the modern stadium in King Abdullah Sports City, which will delight football fans from 2014.

United Arab Emirates

The building industry in the United Arab Emirates failed to grow again during 2012. By transferring activities to the infrastructure and heavy industrial sectors (oil and gas fields) and by continuing to expand the range of services on offer, **Doka Gulf** succeeded in developing alternative potential sources of revenue. For example, last year Doka Gulf supplied the formwork technology for the Al Khail Road motorway in Dubai. However, it was not possible to reach the outstanding revenues level of 2010.

Systematic PR work and the participation in strategically important trade



fairs within the region strengthened the market presence of the national subsidiaries during 2012. For example, Doka presented the latest formwork solutions in the capital of Lebanon, Beirut, at the Infra Oman in Muscat, at Saudi Build in Riyadh and at the Big 5 International Building & Construction Show in Dubai.

West & Central Asia

Growth in the Indian construction industry amounted to about ten percent in 2012, but slowed down slightly. The monsoon arrived late and resulted in an extended period of building activity. The subject of sustainability became more important. **Doka India** expanded its presence with new products in the strongly price-driven building sector. The new developments like Dokaflex 15 and Frami eco are particularly economi-

The Twin Towers in Qatar soar skywards to a height of 185 m. For the Twin Towers in Doha's West Bay Doka supplied a complete set of formwork material – including the self-climbing formwork for the shaft cores.

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Business Area Overseas
West & Central Asia
India
Turkey

Doka supplied the self-climbing formwork SKE50 and SKE100 for the Super Tower Lokhandwala Minerva, a showcase project in the Indian metropolis Mumbai. The 82-storey building is named after the Roman goddess Minerva.



The Nissibi Bridge is being constructed across the Euphrates in South Anatolia. The cable-stayed bridge is 610 metres long and is supported by 85-metre-high pylons.

cal systems to meet these customer requirements. Doka India has boosted its operations – in addition to the national headquarters in Mumbai – with two recently established branch offices in Delhi and Chennai. The sales team grew in size and underwent intensive training. All these initiatives led to increased revenues and an operating result which lay above target during the reporting period. A number of showcase projects in the high-rise sector underline the expertise which Doka India has built up in this sector since its founding in 2008.

In the metropolis of Mumbai, India's largest city, formwork solutions by Doka are being used, for example, for the construction of the Wadala Tower, the Lokhandwala Minerva Tower and the Omkar Worli Tower. In southeast India Doka supplied the formwork technology

for the Signature Tower in Chennai. In bridge building the national subsidiary scored with the 592-metre-long cable-stayed bridge across the Ravi River in Basoli, and in the power-station sector with the Sri Damodaram Sanjeevaiah project.

Following a sharp decline in 2009 the construction industry in Turkey grew for the third year in succession, albeit at a lower level than in 2011. The reasons included reduced state expenditure, the high current account deficit and a reduction in the granting of consumer credit. In spite of these underlying circumstances and the low price level on the formwork market, in 2012 **Doka Kalip-Iskele** achieved a significant growth in revenues and an expansion of the market share, although results remained below target. The rental business had a positive effect on the revenues develop-

Business Area Overseas

West & Central Asia

Turkey

East Asia & Pacific

Australia

China

Japan

Malaysia

ment. In sales the focus lay during 2012 on the reorganisation of the field sales team and the acquisition of large-scale projects. Doka Kalip-Iskele was successful in winning contracts for prestigious projects and then implementing them, including for example the 610-metre-long Nissibi cable-stayed bridge across the Euphrates in southeastern Turkey and the 50,000 m² extension to the Piri Reis University in Istanbul. In addition, the national subsidiary extended its sales activities in **Azerbaijan** and in **Iraq**. Formwork systems by Doka are in use in prestigious projects in both countries.

East Asia & Pacific

During 2012 the building industry in the East Asia and Pacific region recorded a share of almost 18 percent compared with the total economic performance.

The Doka national subsidiaries achieved in total a remarkable growth in revenues. During the past business year Doka continued its systematic strategic focus on local requirements, and strengthened the regional management with its headquarters in Singapore.

During the reporting period the Australian economy, together with the construction sector, continued to develop on a stable course. The newly established **Doka Formwork Australia** achieved project successes during the first year of its operative business activities, and began with the delivery of the formwork technology for the construction of the Cotter Dam, a reservoir dam near Canberra. All things considered, the signs are positive in what is still a new market for Doka. During 2013 attention will focus on the acquisition of market shares.

During the reporting period the construction sector in China once again demonstrated strong growth. For **Doka China** the difficult basic conditions on the market continued to present a special challenge during 2012. For Doka one of the main tasks is to convince the building industry of the potential for rationalisation and of the advantages of modern formwork systems. Doka China continued to work on scoring with strategically important projects which demand a high degree of planning expertise and method skills as well as product quality. Furthermore the range of products and services was adapted to meet the various different regional requirements. In this environment Doka China was unable to fulfil the targets as regards revenues and results. The formwork market has enormous potential with an estimated value of € 3.6 billion.

The construction sector in Japan has continued to recover slowly from the sharp decline in 2010, although it still lies below the level of 2009. During 2012 **Doka Japan** was still affected by the economic after-effects of Fukushima and the tsunami, so that it was unable to continue the trend of the results achieved in 2011. It is expected that the business year 2013 will see an improvement in the general conditions affecting the building industry.

During 2012, the Malaysian building industry remained on a growth course. **Doka Formwork Malaysia**, which had been established in 2011, already achieved an outstanding market position in the system formwork sector and exceeded its targets in both revenues and operating result by a considerable margin. The most important investment in the region is a logistics hub, which

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Business Area Overseas

East Asia & Pacific

Malaysia

Singapore

South Korea

New Zealand, Philippines, Taiwan, Thailand, Vietnam



Boulevard Vue is the top address for luxury living in Singapore. Modern apartments have been created across 33 storeys using formwork technology by Doka.



was inaugurated in August 2012. It will make a considerable contribution to the rapid supply of Doka customers in India and the East Asia & Pacific region.

In a stable market environment **Doka Formwork** succeeded in further expanding its market share. The national subsidiary developed formwork solutions for numerous high-rise projects: for the two Metropolis Towers in One North with office spaces and shopping centres; for the 20-storey Spital Connexion with an integrated hotel; and for the Hotel Phoenix including a sales area directly in the popular Orchard Road shopping district. The revenues lay – despite the outsourcing of the Malaysia region, which took place in 2011 – well above the target and the operating result also lay well above expectations.

The economic performance of South Korea continued to expand during 2012. The building activity stabilised at the level of 2011, but continues to lie below the values of 2009. In a challenging environment **Doka Korea** was able to almost meet its revenue targets and participated successfully in the construction of the 555-metre-high Lotte World Tower. In an exemplary cooperation a team of 20 people from Korea, Singapore and Austria developed formwork solutions for one of the world's showcase high-rise projects, including a telescopic shield. This adapted almost without modification to fit the tapered form of the building. After its planned completion in 2015 the Lotte World Tower will be the tallest building in East Asia.

In the **Philippines**, an East Asian market which is new for Doka, first project successes were achieved. As in the markets

At 555 metres, the Lotte World Tower will be the tallest building in East Asia. A team of international experts around Doka Korea is working on the execution of this superlative project.

Business Area Overseas

East Asia & Pacific

New Zealand, Philippines, Taiwan, Thailand, Vietnam

Business Area Sales & Marketing

of **New Zealand, Taiwan, Thailand** and **Vietnam**, here Doka worked closely together with local sales partners. The economic prospects in Asia are predominantly positive. The subject of safety on building sites and optimisation of processes in the building sector are continuing to gain in importance. We can count on a tremendous growth potential during the business year 2013.

Business Area Sales & Marketing

During the business year 2012 the central focus for the **Marketing** department was the re-positioning of the **Doka brand** following the strategic realignment of the company. The new brand presence will support activities aimed at strengthening business in the core markets and expansion overseas. In addition

to the further development of the Doka logo, the redesign of the CD/CI of the Doka Group and hence the entire range of communications media was carried out. Based on the international website **doka.com** more than 20 country websites have been implemented in the Doka markets worldwide (e.g. USA, Brazil, China, India, etc.).

In the European market the introduction of the Dokadek 30 panel floor formwork was implemented for the first time using multimedia (e.g. the Dokadek 30-app with so-called “augmented reality”). In addition, the new business areas – the used equipment sector (**“Form-on”**) and the components business – were prepared for the market launch.

In addition to the use of social media (Facebook, Twitter) the **Public Rela-**

tions Team focused on the top projects which underline Doka’s core competence as an international provider of high-class solutions in all market segments. In the overseas sector in particular they communicated successfully the company’s expertise in providing solutions in the high-rise sector within strategically relevant markets.

Apart from these core themes, a further milestone was the establishment of an **International Marketing and Product Management Team**. It will help to secure the expansion of the international business model of the Doka Group.

With targeted advice, modern tools and an individual training programme the **Sales Team** helps the regions to increase their sales performance and customer service. The sales performance of Doka is one of the key factors in ensuring

the long-term profitability of the company and the attainment of its strategic growth targets.

The implementation of **CRM** in strategically relevant countries was the focus of the successful launch of **myDoka**. myDoka offers Doka customers fast and secure access to all project-specific data and guarantees a “hot line” to Doka. The introduction of the **Sales Pipeline** represents an important step towards the targeted use of resources and corporate efficiency. It will permit estimates of future requirements to be made.

A further focus of sales activities lay during 2012 in the expansion of the **Training Programmes**. To this end the sales department devised practical training programmes based on the individual requirements of the countries concerned.



The new corporate design lends the company presentation a modern appearance and reflects the brand values.

In September 2012, Doka's new business platform for used formwork Form-on went online. This digital portal opens up another sales channel and thus represents an important pillar of the Doka strategy. Form-on supplies high-quality second-hand formwork and offers its customers a worldwide supply network.

Business Area Engineering / Research & Development

One of the factors governing the success of the Doka Group is the company's reliable, efficient and safe products, including its formwork systems. Another lies in the services provided by **Doka Engineering**. The experience and expertise gained from countless projects all around the world flow into the ultimate challenge of building schemes for today

and tomorrow. "Engineered by Doka" is thus a seal of quality for engineering services at the highest level.

The planning expertise of the formwork experts at Doka continued to convince clients throughout the world in 2012. This is how inspiring buildings are created using pioneering formwork solutions: in the high-rise sector, for example, this includes the project at 432 Park Avenue, which will be the tallest residential building in New York, as well as the Tour Odéon in Monaco and the TaunusTurm in Frankfurt am Main. Noteworthy projects in bridge construction include the Tverlandsbrua in Norway and the Bouregreg Bridge in Morocco. Other construction schemes which bear the Doka Engineering signature are the Kühnsdorf tunnel in Austria, the King Abdullah Sports City in Saudi Arabia and the Nissibi Bridge in Turkey.

"Winning contracts together" – under this motto and with this goal the Doka Group established the **Business Development** department at the end of 2011 as part of the company's strategic alignment. Its job is to cooperate with the Doka national subsidiaries, the technical offices and the specialists from the competence centres in order to acquire new key projects on a worldwide basis. During complex building schemes the construction company and clients are thus served by the combined expert knowledge of the entire Doka Group from the very beginning. During its very first year the newly established Business Development department exceeded the goals that had been set by a wide margin. In close partnership with the national subsidiaries it succeeded in winning over clients with this form of cooperation and thus acquired some prestigious projects. Examples include a number of

high-rise projects such as the Wadala Tower, the Lokhandwala Minerva Tower and the Omkar Worli Tower in India. In the United States the Doka Group was able to secure a major tunnel contract for the Second Midtown Tunnel in the state of Virginia. In this exceptionally complex and difficult project the formwork experts at Doka scored even in the planning and acquisition phase. These and other examples show that exceptional building projects demand the pooling of all resources. With its Business Development department the Doka Group has established a successful model for international cooperation in top projects.

During 2012 the **Research & Development** department devoted much attention to the development of new products and services – innovations which were then presented at the bauma in April 2013. The Dokadek 30 panel

floor formwork is regarded as being one of the most important new products, as are the systems which were especially developed in order to meet regional requirements, such as Dokaflex 15. The research and development department also produced new and further developments for the high-rise and energy sectors, such as the Xbright framed enclosure for the Xclimb 60 shield, the SKE100 plus self-climbing system and a new dam formwork for power station construction. Doka specialists also developed formwork solutions for large-scale mining projects which Doka is realising in Chile and Peru in Latin America. The technical documentation for existing and new products and the optimisation of processes in the equipment and ready-to-use services were also among the main areas of focus of Research & Development.

Doka's head **foremen** also played a key role in international top projects. They ensured that the use of the formwork progressed smoothly and that the formwork systems were used correctly and safely, for example during the construction of two 135-metre-high pylons for the showcase project "third bridge across the Orinoco River" in Venezuela.

For many years the Doka Group has worked together with university and non-university educational and research institutes. These partnerships have been further intensified as part of the **initiative "University meets Industry"**. The aim is to establish a permanent professional partnership from which teachers, students and the company can all profit in the long term. During the spring of 2012, Doka Engineering invited representatives of universities and technical universities in Austria in close coopera-



"Engineered by Doka" is a seal of quality for international showcase projects like the Second Midtown Tunnel, an immersed tunnel in the United States.

tion with the Human Resources department to an exchange of opinions and experiences. A highlight was the visit to the building site of the European Central Bank in Frankfurt am Main – a particular challenge and a "masterpiece" in the eyes of the formwork experts at Doka. Showcase projects like the European Central Bank also offer the opportunity to arouse the enthusiasm of the experts of tomorrow for formwork technology in general and for Doka's activities throughout the world in particular. Research cooperation in the form of diploma papers and dissertations intensify the partnership. The Doka Group has also strengthened existing partnerships in other countries – including Germany and Russia, for example. They are promising investments in the future.

Business Area Production & Operations

In the **Production & Operations** department, far-reaching **inventory optimisation** was carried out during the past year. The reduction of the stock of inventory had an appreciable effect on the production volume and revenues. Compared with the previous year, there was a marked reduction in the delivery revenues in the production departments.

In the Production & Operations department the main focus of activity during the business year 2012 lay not only in increasing productivity, but above all in improving quality. One of the most important points in the department's **investment programme** was the acquisition of a new cathodic dip coating facility for Doka Metal Construction. This permitted not only an increase in the



capacity, but also a marked improvement in the quality of the lacquer.

In mid-2012 the opening of the **hub in Malaysia** represented an important contribution to the continuous stock optimisation and the basis for increased business volumes in the region. The new centrally controlled logistics hub in the free-trade zone of the port of Tanjung Pelepas reduces the delivery routes to customers in India and the East Asia & Pacific Region. Further logistics locations in Latin America and North America are planned.

The strategy provides for a continuous optimisation of our worldwide logistics and sourcing processes. Accordingly, the **relationships to suppliers** in India and China are being steadily intensified. In these countries it has been possible to extend and further

develop the network of suppliers. In the case of existing suppliers it was possible to extend the product spectrum.

During the reporting period the manufacture of specially adapted **products for regional markets** represented an important building block of our production. System components such as, for example, the Frami eco frame formwork and the Dokaflex 15 panel floor formwork have been specially adapted for the overseas region.

A programme with external advisors for the reduction of work accidents concentrated primarily on the avoidance of accidents caused through behaviour. This represented an important contribution to improved **work safety** at the location of Doka Metal Construction and Doka Wood Processing in Amstetten. The

training was very well received and soon showed successful results.

Corporate Services

Human Resources

In future years, regardless of the economic cycle, demographic change will result in staff shortages. This represents a particular challenge for companies who need to engage qualified experts and managers.

For this reason **strategic staff planning** with a focus on the market was integrated into the requirements planning some years ago. In order to react even more flexibly to the change which is coming, and to be

able to engage talented individuals and top performers for key positions, in 2012 the planning department was extended to include the **Strategic Succession and Talent Management section**. This section will be launched in 2013; it aims to secure the best possible internal players and suitable successors for principal strategic key positions. A talent pipeline for management and experts will be established and followed up at all levels.

In addition to the rollout of the management development programme L.E.A.D.E.R.S. the **DOKA Qualification Initiative** was also started in 2012. This aims to include the Sales, Operations and Engineering departments in particular and focuses on subject-related training. The measures are derived from the results of the target agreement discussions and are carried out nationally, regionally or globally.

The opening of a logistics hub in Malaysia was an important contribution to the continued optimisation of the status quo in the Production & Operations section.



In future, qualified specialist and management staff will be more in demand than ever. In order to be able to react more flexibly to the demographic change, the strategic staff planning department has been expanded to include a succession and talent management section.

The staff questionnaire **“Great Place to Work”** was completed at the beginning of 2012 and was evaluated on a departmental basis during the business year 2012. Measures were developed and implemented in the individual sections.

Under the motto **“Let’s look after our health”**, large numbers of employees and managers in thirteen health circles discussed positive aspects of work which are relevant to health during the course of the project **“VITAL – Fit at work by Umdasch Group”**. They also identified work demands that are harmful to health and sought solutions together.

The 500 measures developed were compiled by external assessors from the Lower Austria Regional Health Insurance Fund and presented to the VITAL project group. The responsible persons in charge are now called upon to see that

they are implemented. VITAL also offers staff members numerous seminars and workshops related to the three pillars Diet, Movement and Mind.

Information Technology

During the business year 2011, a new **IT strategy** was developed in the **Information Technology** department as a follow-on project of the new Doka strategy, and was then implemented during 2012. The most important result was that Corporate IT is the central service provider for the entire concern.

In 2012 we prepared the implementation of the **64-bit operating system** for some 2,000 Tipos users in Doka Technology. The project is due to be completed by the end of the business year 2013. We also started the **Intranet** project, for

which the IT department is creating the technical preconditions. The aim is to have a functioning version available by the end of 2013. At the IT help desk, new web-based **help desk software** was introduced during 2012.

In the Umdasch Shopfitting Group the Systems & Infrastructure department has taken over the responsibility for IT infrastructure at all USFG locations. With the implementation of the USFG 400 strategy and the fusion of Umdasch Shopfitting Amstetten and Assmann Ladenbau Leibnitz, some 250 Assmann clients had to be converted to the **standard of the corporate IT**. Since then all staff members have been working with the Umdasch Business Desktop.

Prospects

During 2012, the Doka Group undertook important modifications to the company’s strategic course with the expansion of the worldwide sales network and the continued regionalisation of the range of products and services. On the basis of these investments and the positive outlook for the countries of Latin America, North America and the East Asia and Pacific regions, the Doka Group is very optimistic about the current business year 2013.

Doka
Group
Special Topic

Lotte
World
Tower



**The Lotte World Tower
in Seoul: A prominent
symbol of Doka's high-rise
expertise**

With its 555 metres and 123 storeys, this highest building in East Asia will give the skyline of the capital of South Korea a completely new profile. Its conical shape and its finish will acquire their unique appearance from the country's most important cultural techniques: its skills in ceramics and porcelain and in calligraphy. It is an architectural work of art... and building it is a work of art as well. Doka won the contest to carry out this prestigious contract with its innovative climbing formwork technique. It ensures maximal cost-effectiveness, adherence to schedules and quality.

Doka
Group
Special Topic

**Lotte
World
Tower**

The Lotte World Tower: In Seoul, the capital of South Korea, what will soon be the tallest building in East Asia is currently thrusting skywards.

At a height of 555 metres it will add a new facet to the skyline.

Its conical design and continuous curvature are inspired by the Korean arts of ceramics, porcelain and calligraphy. It is a work of art – and building it is a work of art as well.

The Lotte World Tower is dedicated to the “elegance of form”. Its façade will be clad in light silver glass and white lacquered metal. Superlatives abound: after completion it will consist of 123 storeys – with shops, offices, small apartments and a 7-star luxury hotel. The top ten floors with an observation platform and café on the roof terrace will be given over to public use. However, the client, the Lotte Group, has given it further thought – ecologically speaking: photovoltaic panels have been integrated together with wind turbines, an exterior sunshade device and rainwater harvesting systems.

Growing with the task: people and technology climb upwards with progress

In order to create the formwork for the massive reinforced concrete core with a current height of just over 200 metres (as of March 2013), Doka is deploying the expert skills which have already been put to the test in numerous “mega-projects”: 132 SKE100 automatic climbers are clambering upwards and ahead, always 4.5 metres at a time – concrete section by concrete section, in combination with the Top 50 large-area formwork. Another twelve SKE100 automatic climbers set the pace for the three concrete-placing booms. The eight 318-metre-tall solid cross-section mega-columns on the outside of the tower provide extra stability and safety. Here 80 units of the SKE50 plus automatic climbers and Top 50 large-area formwork are being used. From spring 2013 a 20-metre-high Xclimb 60 protection screen will provide a gapless enclosure around the top four and a half storeys at any one time. Then the work can be carried out sheltered from climatic influences and high winds. The project team in the self-climbing technology research centre under the direction of Stefan Janker and Richard

Wimmer developed a new concept which adapts to the constantly changing shape of the building’s geometry. A new, telescoping protection screen was built specially for the Lotte World Tower. It requires very little modification to adapt to the tapering form of the building. The screen elements can be adjusted to widths of between 3 metres and 5 metres.

Multicultural in the best sense of the word. Everyone is working together. Everything is running smoothly. According to schedule.

Markus Babinger is the foreman on the Lotte World Tower building site. Together with his Korean colleague Jum-Gi Kim he is responsible for the smooth progress of construction on this vast building site. The fact that the two of them can work well and efficiently on site is largely due to Senior Engineer Kyoung-Su Park. He is looking after the project on site in the Doka site office, where he coordinates the work between the construction firm, the foreman and the Doka branch office in Korea. Ki-Yeon Hwang, the technical director of Doka Korea, assisted by his enthusiastic team, supervised the efficient execution of the planning work on the core of the building which represents the main part of the tower. Sang-Hyun Lee, Doka Country Operations Manager for Korea, is responsible for the flow of materials, sourcing and administration. Here he cooperates with Gerald Haring, the Regional Operations Manager for the East Asia & Pacific Region, who provides him with support from Singapore. Logistics and future planning also play a major role: the components which are supplied from the works in Amstetten take six to seven weeks to reach Seoul by ship.

Project manager Klaus Eckstein knows the key to success: it is teamwork across all specialist, hierarchical, national and personal boundaries: “At times more than 20 colleagues from Korea, Singapore and Austria worked together on this project at the same time and developed individual solutions. That is the Doka spirit. We use diversity to create success.”

Doka
 Group
 Special Topic

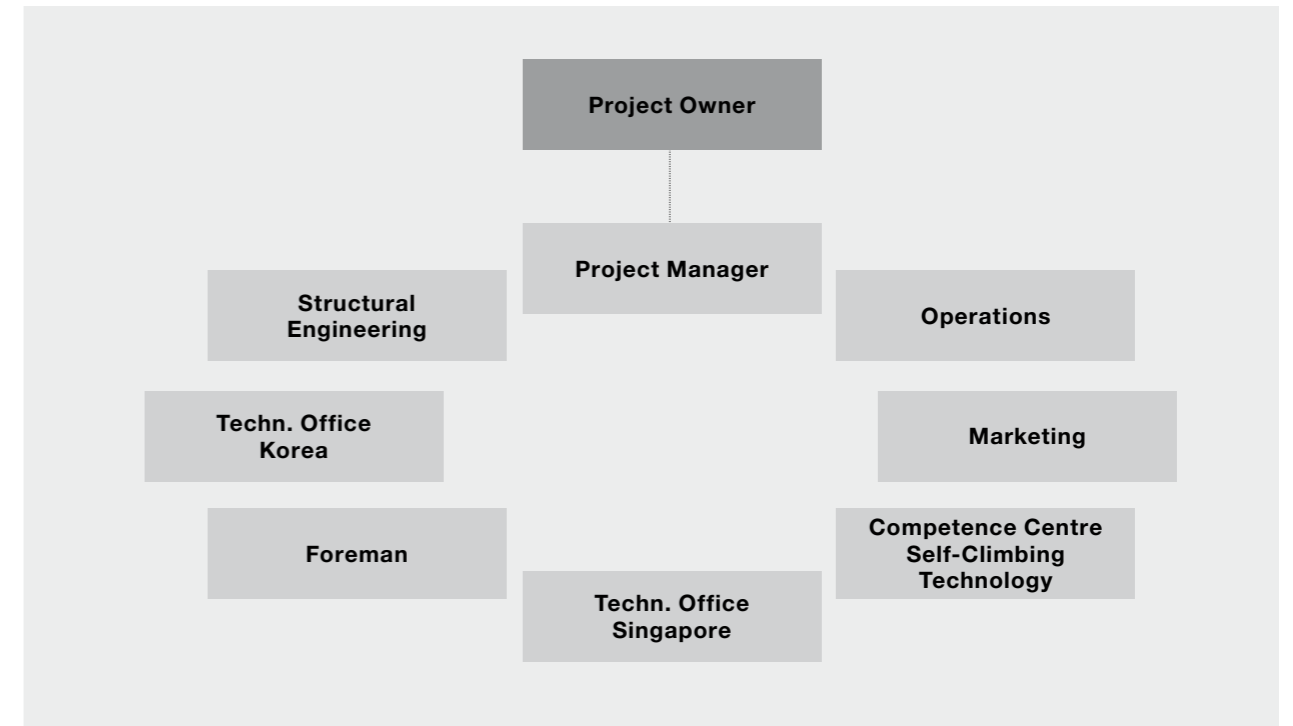
**Lotte
 World
 Tower**

High-rise with a view: commissioning the future

Klaus Eckstein is the Doka Project Manager at the Lotte World Tower. He has personal experience of the interconnections and challenges and he also knows how important first-class references are for future contracts in the Far East: "A perfect performance on a prestigious project like the Lotte World Tower is the passport to the booming high-rise market in Asia." Or, in the words of the Director of the Doka national headquarters in Korea, Jae Sung Choi: "Here we do not only have ambitious plans; we also have all the necessary requirements and every opportunity of remaining right at the top among the high-rise experts."

How do you manage such a large and complex project, especially when it is located thousands of kilometres away from the Doka headquarters in Amstetten?

With a team that is not only spread out geographically, but which also unites the concentrated areas of expertise that are needed to master the tasks involved. From the very start just a few kick-off meetings were necessary to get the entire project under way. The day-to-day business of the detailed planning is then largely carried out using the digital tools available on the internet. The team is the most important element. The days when a project manager would have to keep track of his staff like a sack of fleas are past. Today a professional approach is the governing principle. Worldwide.



And who writes the "script" for the smooth progress of such a vast project?

Project team – Lotte World Tower, Seoul

For that we called in our professional Doka project management team. The heart of the undertaking is the project manual, in which all the essential facts are laid down and documented. It is the "script", in fact, which contains all the stages and ultimately determines the overall result. The individual teams are allocated specific groups of tasks, which they then carry out according to schedule. It is a system which so far has always functioned very well.

How can a company based in Europe succeed in being awarded such a huge contract in East Asia?

The acquisition of the project was the work of Jae Sung Choi, Project Owner and Managing Director of Doka Korea. Our detailed technical offer alone amounted to over 180 pages. Insiders in the construction division of Lotte were already familiar with Doka, but what tipped the decision in favour of our company was without doubt the fact that we were able to demonstrate our expertise in the field of high-rise buildings through our strong references. Our work on the world's tallest building, the Burj Khalifa in Dubai, no doubt helped to persuade the clients. A company that has already proved its skills under such difficult conditions will also be able to erect the tallest building in East Asia ... and will thereby qualify to be considered for other similar projects. And, of course, our comprehensive package of technology and cost-effectiveness were also acceptable.



Different cultures, united by a common spirit: working together in the interests of greater success.

The Lotte World Tower in Seoul is not only a huge technical challenge. It also demands and encourages logistics and communication. This enthusiastic 'learning by doing' not only ensures that the building progresses; it also helps to increase the fund of knowledge based on experience. The close cooperation between Kyoung-Su Park, Senior Engineer, Doka Korea, and foreman Markus Babinger from Austria, represents what Doka stands for: a unique approach based on constant questioning and learning. Worldwide.



**If you want to reach the sky,
you will need firm founda-
tions: The Doka formwork
experts.**

The high-rise building sector is a fast-growing market, especially in China, Korea and Malaysia. In this specialist sector it is above all the super-high-rise buildings with finished heights of over 300 metres that represent an especially interesting field of activity for Doka. Experience, tried and tested solutions and comprehensive services are essential for safe and smooth construction progress. And Doka foremen like Markus Babinger in Seoul ensure that even at these dizzy heights everything remains very much down to earth and continues to grow as planned.

Doka
Group
Special Topic

**Lotte
World
Tower**

What role was played in this project by Doka's High-Rise Centre and its Technical Director Michael Eder in Singapore?

The Centre was – and is – a miniature version of Doka's "home turf", even though it is twelve hours' flying time away from Austria and a six-hour flight from Seoul. The awareness that the high-rise expertise of our company is available there and can be called upon at any time is a source of technical and psychological support whose value cannot be overestimated. It gives strength and self-confidence. In a country where critical voices abound that is of immense value. Michael Eder and his team planned the so-called "mega-columns" and contributed their expertise and experience to the development of the formwork solution for the core of the building and the protective screen.

Keeping the diverse influences of wind and weather in check; ensuring safety and saving time: self-climbing technology at the highest level

The self-climbing systems by Doka are pre-destined for use on the Lotte World Tower, because this "premier class of formwork technology" is ideal for use in very tall and wind-sensitive building components like piers, towers and pylons. The contact between formwork and building component is maintained during all climbing phases, and the unavoidable wind forces that affect the formwork are diverted directly to the building. The continuous anchoring of the climbing formwork to the concrete; broad and fully enclosed working platforms which permit optimal control of the climbing process by radio; and the integration of Doka safety technology combine to guarantee what is of fundamental importance for the Lotte World Tower in particular: short cycle lengths, maximal flexibility and ultimate cost-effectiveness.

These framework conditions combined with the enormous height of the building and the resulting extreme wind forces made special demands on the structural engineers. Josef Bierbaumer and his team successfully mastered the challenge and planned the sizes of all the self-climbing formwork units in cooperation with the various planning teams and in line with local norms and regulations.

Doka
Group
Special Topic

Lotte World Tower

Spicy food, a feeling of pride and good friends:
more than a year as foreman at the Lotte World
Tower in Seoul. By Markus Babinger

It's very satisfying to participate in the construction of a building that is as important and attractive as the Lotte World Tower. Together with our colleagues from Korea, Singapore and Austria we are doing a really good job. For me personally, however, the most important experience is to learn that individual performance is not the only thing that counts; that we should also respect other customs and ways of working, and that we should "roll up our sleeves and get on with the job" together. Every day we prove on site that it can be done. And we learn a great deal in the process as well. Of course it was difficult to make ourselves understood at first, but now all it takes is a word or a nod of the head, and everyone understands. The people on site are good, and in Korea construction workers are well paid and respected. But my colleagues can also see how much we at Doka do to ensure work safety. The protective shield specially designed by the project team is a concrete example of the care that is taken. It goes far beyond what is usual and it is very well received. But it is also very important, because in Seoul the building process continues whatever the weather, and because with every additional metre of height the wind and weather become increasingly noticeable. The tower will be 555 meters high, and the pressure to meet deadlines is enormous. So it's important that safety is not neglected. Of course this attitude which Doka demonstrates intensifies the friendly cooperation. It is our team's job to ensure that the right material is at the right place at the right time, and that the pre-assembled formwork is also available just in time. We have our own Doka container, but the handling in general is not at all easy with a project as vast as this one, where there is very little space. And the quality must be guaranteed as well. But it is also important that we should not neglect our common interests and leisure pursuits. Korean cuisine is very spicy, but delicious, and because I have made a lot of friends since coming here, we have a lot of fun together.

Markus Babinger is
Doka's foreman
at Lotte World Tower,
Seoul.



Vancouver, Canada. A world city surrounded by green. An urban area which has not been snatched away from nature, but which retains contact with it. Every year the Frazer River brings 20 million tonnes of sediment and raises new land. So it need not always be a categorical "either/or". Living together and diversity make everyone stronger in the long run. **Enterprise Living Together.**

49.085112 Latitude.
-123.228836 Longitude.



Discover more.

umdasch
shopfitting
group



Helmut Neher, Member of the Board of Umdasch AG and Chairman of the Board of Management of the Umdasch Shopfitting Group.

It is amazing what an exchange with creative minds and lateral thinkers like those attending the Alpbach Retail Forum 2012 can achieve! Inspiration, motivation and the well-founded confidence of being right at the forefront of developments. It is the most unusual ideas that really help us to move forward. And nothing is more practical than a good philosophy: with our new claim "space for people" we have not only created a new promise; we have also recalibrated our work to focus on people and on the stages which the retail sector will need to provide for them in future. The customers are the message.

Umdasch
Shopfitting
Group
Foreword

Merging the increased strengths of the two successful shopfitting companies Umdasch Shopfitting and Assmann Ladenbau to form a common brand demands a clear perspective, a great deal of sensitivity in dealing with people and values, and a constant eye on the advantages for the customer. We have made it. And we are thereby even more valuable as partners.

"In religion it is frequently a question of being allowed to enter a paradise. Many shops are a paradise of pleasure; as a customer we long to acquire a small part of this paradise and thus to share in it."

Peter Sloterdijk at the
Alpbach Retail Forum 2012

Added value in everything we are good at: shopfitting and expert knowledge of the sector through teamwork. When retail companies operate in several sales channels and want to link them together in the most effective manner possible, they vastly increase the opportunities and also the demands they make on the shopfitter's expertise in developing a solution. That is the challenge. Moreover, nowadays the sector-specific knowledge of the "right" product presentation includes expertise in the customer's route guidance as well as commercial optimisation and the finer points of visual merchandising. The continuous changes in the presentation of brands and retail firms throughout the world are an expression of a liveliness we have never seen before. Shopfitting has become an art form. Sensitivity, design, awareness of patterns and opportunities, convincing storytelling, emotional beauty and cost-effectiveness have all become increasingly important: the combination of high-tech and high-touch. Stages for customers and spaces for interaction between analogue and digital worlds. The constant updating of digital concepts in connection with bricks-and-mortar shop spaces and the enormous speed with which new formats conquer the market, are shortening the life-cycles and hence the refitting cycles. At the same time, concentration and globalisation are continuing to increase within the retail sector. And the results of the verticalisation of the range of products must also be linked into the competence and experience fields of the shopping worlds. The new brand Umdasch Shopfitting stands for this comprehensive and integral range of shopfitting services: for 360° Shopfitting. Specialised knowledge, a wide overview and global interconnectedness enrich the specialist fields "**Fashion & Style**", "**Food & Care**" and "**Home & Entertainment**" with ideas and first-class solutions which are always well ahead of their time. Umdasch

Shopfitting carefully examines the interests, preferences and behavioural patterns of future retail customers. For this reason an intergenerational project has been initiated which has already produced interesting results: the shops of the future will become smaller and more manageable, but will offer more comfort and experiences. And they will be systematically linked to digital tools like the iPad.

Organising diversity and liveliness: space for creativity in the Umdasch Innovation Circle

The Umdasch Innovation Circle is an interdisciplinary, internationally staffed platform within the Umdasch Shopfitting Group. It consists of three areas and initiates and coordinates innovative projects – a leading and creative think tank for the shopfitting sector. An expert committee focuses on retailing, retail architecture and futurology as well as research into trends. It is a creative and interdisciplinary dialogue and bridges the gap between experience, expertise and experiments. Those with practical experience can voice their opinions alongside independent advisors or the Institute for Research into Youth Culture. And because the time arrow is pointing forwards in the direction of digital worlds, specialists like those from the world-famous Ars Electronica Center in Linz are also sought-after as providers of ideas and impulses "from the world of tomorrow".

Helmut Neher

Member of the Board of Umdasch AG, Chairman of the Umdasch Shopfitting Group

UMDASCH
SHOPFITTING

 **Assmann
Ladenbau**

Exceptionally interesting ideas and projects which have arisen in cooperation with universities and colleges of applied sciences are awarded the Josef Umdasch Research Prize.



Kurt Schneider
Managing Director of Ekazent
Immobilienmanagement
GmbH in Vienna; responsible
for the G3 Shopping Resort

Michael Kuss
Manager of the Construction
and Project Management
section of the Umdasch
Shopfitting Group

"Anyone who wants to create a shopping resort with wellness quality like the G3 in Gerasdorf, must develop good vibrations from the very beginning. It saves energy and improves the result. Our cooperation has proved itself. Together we have achieved a successful result."



Günther Berger
Brand Strategy Expert at
Shop Consult in Amstetten;
Member of the Umdasch
Innovation Circle

Bernd Albi
Senior Director Ars
Electronica Solutions, Linz;
Network partner of Umdasch
and member of the experts'
committee of the Umdasch
Innovation Circle

"What unites us is the mission
of bridging the gap between
digital and analogue shopping
worlds to create a new, excit-
ing presentation category.
Successful multi-channel mar-
keting needs the best links in
both worlds."



Petra Böttinger-Barth
Director of Marketing and
Press Officer of the Umdasch
Shopfitting Group

Manuel Friedl
Deputy Editor-in-Chief,
Österreichische Textil Zeitung
(Manstein Verlag),
Media partner of the Umdasch
Shopfitting Group

"A long-standing cooperation which creates an interested public for what is new: the leading specialist magazine for the textile industry in Austria takes as its subject the changes and successes within the sector and presents ideas as to how one can best approach the future."



Christian Mikunda
Film and television drama-
turge and thought leader; runs
the Vienna-based consultancy
company CommEnt together
with his wife Denise Mikunda-
Schulz; lecturer at the
Umdasch Shop Academy;
scout for the world-wide,
spectacular shop expeditions

Sonja Scheidl
Director, Umdasch Shop
Academy

"Strategic dramatic presenta-
tion began for many shop de-
signers in the Umdasch Shop
Academy. But our lecture
theatre is the entire world."



Thomas Köck
Managing Director in charge of expansion at dm drogerie markt; Managing Director, dm Bulgaria and regional representative in charge of the branches in Carinthia and Salzburg; long-standing customer of Assmann Ladenbau (now Umdasch Shopfitting)

Stefan Kaltenböck
Sales Manager, Umdasch Shopfitting Austria

"Expansion needs reliable partners who think for themselves and who can also improvise if required; who keep to deadlines and understand the need for identity and style. We understand each other very well. And have done for years."

Umdasch
Shopfitting
Group
Review of
operations
2012

Umdasch
 Shopfitting
 Group

**Review of
 operations
 2012**

Umdasch Shopfitting Group

A year of major course-setting



The Umdasch Shopfitting Group with its core brands Umdasch Shopfitting and Assmann Ladenbau achieved revenues of € 210 million in 2012, € 1 million more than in 2011. This meant that we did not achieve the targets which we had set ourselves, especially as the company's overall result showed only a small profit. The reasons for this include the fact that of late the business development in the individual markets and within the individual member companies of the group has been subject to considerable fluctuations. The very pleasing development of both the revenues and the overall result within the important German market could not compensate for the setbacks suffered in other regions. The all-too-familiar seasonal fluctuations in the shopfitting sector, with an extraordinary peak in the autumn, meant that these problems weighed more heavily on us than usual.

Behind the scenes, however, 2012 was a year in which we made a number of far-reaching course corrections with regard to strategy, organisation and staff. Our aim in doing so is to ensure a rapid implementation of our ambitious growth strategy. This includes in particular the merging of our two previous core brands Umdasch Shopfitting and Assmann Ladenbau to create the new joint brand Umdasch Shopfitting from 2013. The new brand stands for an integral range of shopfitting services with an international radius of action in the three principal sectors "Fashion & Style", "Food & Care" and "Home & Entertainment". The concentration of the metal production facility at our Leibnitz location, linked with considerable investment in the latest production technologies, is a further milestone in our future-oriented strategy.

The market environment for the individual companies within the Umdasch Shopfitting Group continues to be turbulent. The retail sector in Western and Central Europe is stagnating at a fairly high level. However, considerable shifts are taking place within the individual sales channels. Online providers are continuing to record double-digit growth rates. Many of these international players (Amazon, Zalando & Co.) are still operating without making a profit, but their revenues are drawing huge volumes of business out of the market. Sectors like the book trade and consumer electronics, and increasingly also the shoe retail sector and sports and other product groups, have been hit particularly hard by this development. The "flight from the shop floor" continues and is becoming more conspicuously evident in our shopping streets and shopping centres. The era of the giant anchor tenant is a thing of the past; instead of a large sales area, today it is the big names that are in demand.

Many retail concerns are currently working at high pressure to optimise their sales-channel portfolio. They are interlinking the activities of the individual channels and are thus becoming so-called "cross-channel players". Companies which hitherto operated only on the bricks-and-mortar shop scene are now also banking on online portals. And conversely, the big online professionals are starting to set up conventional shops in order to establish a comprehensive presence.

As a result of this exciting development, the form and content of shops are also changing. Shopfitting companies are feeling the results. The boom in expansive sales areas is over. On the other hand, more variety is called for; the "half-life" of individual concepts

Umdasch Shopfitting played an important part in the development of the new presentation of Reno Shoes. Shopfitting was carried out in succession and included the project in the Seiersberg shopping centre near Graz.

is getting shorter. New business models and formats are constantly being created. And that represents huge opportunities. Umdasch Shopfitting has focused systematically on these requirements with its current service portfolio, supported by professionals from a variety of disciplines. That is very much the order of the day, because competition and price pressure in shopfitting are tremendous in all markets.

With regard to the design of their shops, the big retailers and brands are relying more than ever on brand-specific architecture and the creation of a setting decorated with appropriate props to match the scene. Shopfitting systems, if required at all, are adapted to suit the brand in question and are varied in design. Clients increasingly demand general contractors or construction management partners who usually have to deal with complex tasks under intense deadline pressure. After all, it is necessary to coordinate with precision the different trades, such as entrance and façade design, exterior advertising, safety technology, floors, ceilings, air conditioning, drywall installations, painting and decorating, lighting, electrical installations, domestic engineering, shopfitting etc. Shopfitting companies are increasingly also becoming logistics partners for the retail sector. For international brands and chain stores in particular, an important requirement is the smooth rollout of their (new) concepts with guaranteed deadlines, not infrequently dozens or hundreds of them within a short period of time at a variety of locations.

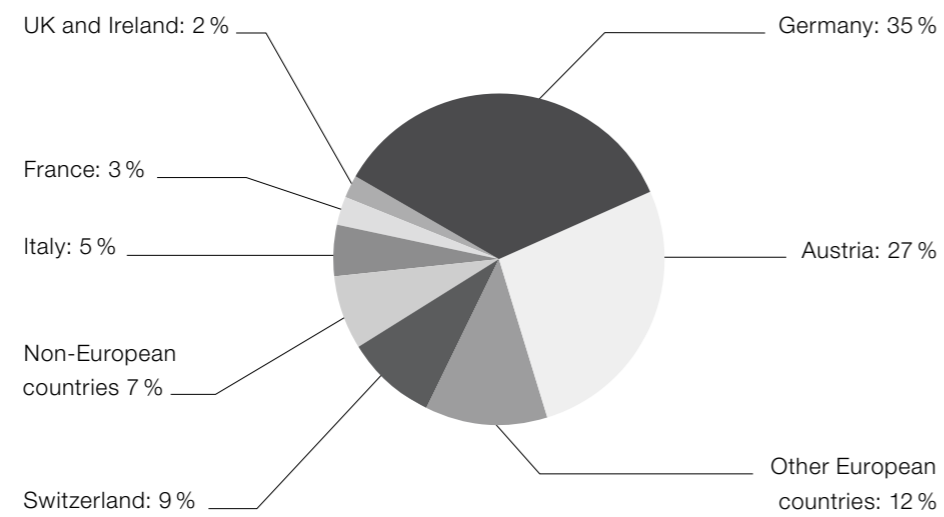
Umdasch is familiar with challenges like this from its numerous big customers. After clarity regarding shop design and sales furniture, it is a question in the first instance of



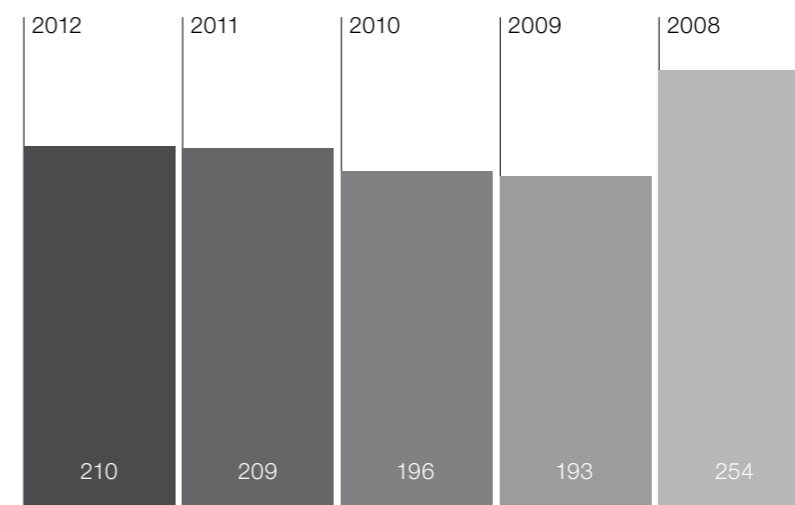
working out together the best production and sourcing possibilities in a given situation. Frequently, furniture and furnishing components are stored temporarily by us in warehouses which we set up especially for this purpose, so that they are available at the flick of a switch during the rollout phases. Put simply, the rollout then consists of working one's way down a list of locations and opening dates including the final installation on site. Of course, the location-specific safety and legal regulations must be taken into account each time. The air is very thin in this "Champions' League of the shopfitting sector"; only a handful of players have mastered this game at a top international level. It is good to know that Umdasch Shopfitting is right up there in the front line.

The London company Molton Brown describes itself as "Bath, Body & Beauty Connoisseurs". It makes the highest demands as regards the effectiveness of its products ... and also as regards the shopfitting. And that was supplied by Umdasch.

Consolidated revenues of the Umdasch Shopfitting Group by country



Consolidated revenues of the Umdasch Shopfitting Group in EUR million



Umdasch
 Shopfitting
 Group

Review of
 operations
 2012

Sectors, Markets and Projects



Umdasch Shopfitting was able to provide evidence of its comprehensive range of services – from the conception and planning to the production, supply and installation of the shopfittings – at Lodenfrey in Bad Ischl.

Umdasch Shopfitting Amstetten managed once more to exceed the gratifying revenues of the previous year by a small margin in 2012. However, it failed to achieve its target with regard to both revenues and result. Nonetheless the company succeeded in maintaining its position satisfactorily on its Austrian home market, where big players have become very thin on the ground. This is due, for example, to attractive contracts from rollout customers like Reno shoes (new shop concept developed by Umdasch), Sportalm and Wolford. The shop-in-shop furnishings for this top brand from Vorarlberg are now being distributed all over the world from our Amstetten base. The Canadian shoe and leather brand Aldo is also being supplied throughout Europe from Umdasch in Amstetten. For example, the Aldo flagship store on London's Oxford Street was also supplied from here.

Further prominent names on our customer list this year include A1 shops, Reiter Betten und Vorhänge and a large number of shops in Jet filling stations. The Lodenfrey project in Bad Ischl is very important for its reference value in the fashion sector. It was entirely realised – from concept to planning to construction management and shopfitting – during 2012. The trend towards offering a complete range of services can also be clearly seen in the G3 shopping centre in Gerasdorf near Vienna, where Umdasch and Assmann were responsible for supplying “shopfitting from a single source” for several projects.

Umdasch Shopfitting continues to operate successfully in the international travel retail business. For one of the international market leaders, Gebrüder Heinemann in Hamburg, we recently fitted out a number of notable projects



In the A1-Shop in the G3 in Gerasdorf, the service expertise of Umdasch Shopfitting is clearly visible. The company made an important contribution to this impressive presentation.

Sectors, Markets and Projects

in 2012. These included Oslo, Stavanger, Frankfurt am Main and Berlin (where, however, the opening of the major airport is still on "stand by"). The most exotic airport project of the year was the one at Panama Airport in Central America.

Because of the regional and cultural proximity, southern Bavaria has been served since 2012 from our Amstetten base. Marketing activities to this end have produced a degree of initial success. Strategically speaking, however, what is considerably more important is the fact that from 2013 the sales of the new joint brand Umdasch Shopfitting will be focused in Austria at our Leibnitz and Amstetten locations.

The important and highly competitive market in Germany is served by Umdasch Shopfitting through **Umdasch Shopfitting in Neidenstein** near

Heidelberg and **Jonas in Oberhausen**. Seen as a whole, 2012 was the most successful year for Umdasch Shopfitting Germany since 2008. The company succeeded in increasing revenues by about one third, and the results were also able to keep pace with this positive development. In addition to the first-class service available for existing customers, it was possible during the course of the year to reap the benefits of a highly systematic acquisition of new and target customers. Once again the Shop Consult team based in Oberhausen made an important contribution to the overall success through its creativity and flexibility. Together with their colleagues in Switzerland and Austria these retail professionals have developed into absolute specialists for international rollout planning.

The first-class customer portfolio of Umdasch Shopfitting Germany, consist-



Umdasch Shopfitting is also a past master of the skills of visual merchandising in other sectors apart from the fashion sector. This can be seen, for example, in our Zwilling project in Munich.

ing of famous brands like Dänisches Bettenlager, Globetrotter, NKD, s.Oliver, Mexx, Esprit and dm drogeriemarkt, was expanded during 2012 to include prestigious brands like Gerry Weber, Maurice Lacroix, Zwilling and Philipp Plein.

In addition to the day-to-day business, we also carried out improvements with regard to the organisation and optimisation of processes. The construction of the new logistics centre in Neidenstein was carried through within the cost estimates despite the construction challenges it represented. Since November 2012 we have been storing contingent supplies for our top customers there ready for delivery. The Neidenstein location has at its disposal a total storage area of some 7,500 m². Positive impulses are also being set by Construction Management, which has proved itself in particular through the efficient process-

ing of projects for Esprit and the shoe brand Dielmann.

With the merging of the brands Umdasch Shopfitting Germany and Assmann Ladenbau Germany, the preconditions were created for a smooth implementation of the single-brand strategy from 2013. The new specialist area "Food & Care", including the project management, is in any case ready to take off. And a first new customer has also been acquired in the form of Globus.

Business in Switzerland is still not running as we would wish. In 2012 **Umdasch Shopfitting in Oberentfelden** once again had to accept a reduction in revenues of roughly 20 % and a negative overall result. The Swiss retail sector is still influenced by the strong Swiss franc and the attendant shopping tourism to neighbouring countries. Shop

Umdasch
Shopfitting
Group

Review of operations 2012

Sectors, Markets and Projects

With its fitting out of the White Lounge for Zoro in Zurich-Wallisellen, Umdasch Shopfitting Switzerland created a "Dream in White".



owners are accordingly reluctant to invest. The new management of Umdasch Shopfitting Switzerland has reacted by reorganising the company and has initiated an intensive campaign to acquire new customers. At the same time, as a result of the reduced revenues it has been necessary to implement economy measures, some of them painful ones. In addition to a number of attractive single contracts, during 2012 brands like Swisscom, Hugo Boss and Bernina have been among the main pillars supporting the customer portfolio. In particular the numerous projects for our customer Swisscom, which we acquired in 2011, kept the project team on their toes and attracted a great deal of international attention. We were able to continue to accompany our long-standing customer Hugo Boss on its worldwide expansion. And the Swiss-made Bernina project caused a stir beyond the borders of

Switzerland. It is also very gratifying to note that our acquisition campaign has already achieved its first success by winning the famous shoe firm Vögele as a new customer.

The unevenness of Umdasch Shopfitting's business performance as a whole during 2012 will also be very clear in the summary of the **Growth Markets** business sector. This covers in particular the market activities in the United Kingdom and Ireland, Italy, France and the Middle East.

In the **United Kingdom and Ireland** a fairly satisfactory overall result was achieved despite a drop in revenues of over 20 %. In **France**, too, we were forced to acknowledge a considerable reduction in revenues. It was all the more gratifying, then, that thanks to good margins and systematic cost management

The relaxed individual presentation of the models makes clear the high level at which fashion is being presented here. Seen in Suite 341 in Paris, with shopfitting by Umdasch Shopfitting France.

Sectors, Markets and Projects



we achieved a very good result here. The situation in the **Middle East** is the very opposite. The large-scale project for the shopfitting of the travel retail areas within the new terminal at Dubai Airport resulted in a massive increase in revenues, but the overall result was nonetheless unsatisfactory.

The Italian market remains our problem child. For some time now the volatile economic situation within the country has also had a negative effect on the investment behaviour within the retail sector. Accordingly, **Umdasch Shopfitting Italy** was faced with a reduction in revenues of approximately 30 %. In spite of significant savings with regard to overheads, a good contribution margin and professional accounts management, it has not been possible to compensate for the loss of revenues in the overall result. A combination of tight price

levels, deteriorating payment morale and seasonal fluctuations has run persistently through the business year like a leitmotif. By focusing on exclusive brands, additional added value in the construction management section and a concentrated realignment of the project managements it is hoped that before long the tide will have turned.

A common factor in all the locations of our "Growth Markets" is that they represent first-class references for the Umdasch Shopfitting brand. Thus, in the United Kingdom, we were able to continue successfully our long-standing cooperation with the American sports article giant Nike. Outstanding projects in this context include those in Glasgow and Stratford City. We also accompanied the famous brand Volcom in its activities – to a number of prestigious destinations including Barcelona, Munich, Chamo-

nix and Les Deux Alpes. We realised new concepts for Molton Brown in the United Kingdom and Germany and for the Irish local hero Arnott's. We fitted out the first United Kingdom store for the famous jewellery label Thomas Sabo in Nottingham. Of particular note is our work for the cosmetics concern L'Oréal, especially its brands Lancôme and Yves Saint Laurent. We were responsible not only for the implementation of the design but also for the production and installation in line with the merchandising terms of reference in the shops which were installed, in some cases in exclusive stores such as Harvey Nichols, Debenhams and House of Fraser.

In spite of a certain reluctance to invest, Umdasch Shopfitting France supported a number of long-term customers in their national and international activities in its capacity as professional shopfitter, and

scored high marks in particular for its highly efficient execution. The brands concerned included big names like DPAM, De Fursac, Eres, SMCP, American Vintage and CDC. Two interesting new names were added to the list of customers: Petit Bateau and Chantelle's Group. In 2012 Umdasch Shopfitting Italy worked successfully for brands or chain stores like Thun, Scarpamondo/Nero Giardini, Chervó, Full Style and Pal Zileri. It also provided services "just in time" for local champions in the Alto Adige region including Oberrauch, Pfiiff Toys, Athesia and the Merano shoe store Caligula. The shopfitting of the 10,000 m² shopping zone inside the new Terminal 3 at Dubai International Airport is without doubt of the highest reference value. The terminal was designed for the processing of the mega-aircraft Dreamliner (Boeing 787) and A 380. Umdasch Shopfitting Middle East has also landed a contract

Caligula has positioned itself as the shoe shop in the resort town of Merano. It appeals to locals and tourists alike. Shopfitting by Umdasch.

Sectors, Markets and Projects



The Spar Gourmet is one of the highlights of the shopping area at the new "Check in 3" at Vienna Airport. Assmann Ladenbau played an important role in the realisation of this project.

of similar dimensions in Doha, where the shopping zone at the new airport is to be fitted out (currently being implemented). Another notable Umdasch reference project which has been completed is the new flagship store for Paris Gallery in Riyadh (Saudi Arabia).

Assmann Ladenbau Leibnitz maintained its position satisfactorily in a difficult market environment in 2012, but nonetheless failed to reach its targets for both revenues and overall result. A number of factors were responsible for this. Right at the beginning of the year, the insolvency of its major customer Schlecker had to be absorbed. In addition, other big customers demonstrated a reluctance to invest during the first half-year, and then wanted to make up for lost time during a turbulent autumn. These enormous fluctuations were, in fact, the biggest challenge we faced dur-

ing the entire year. It says a great deal for the company's flexibility and efficiency that during the hectic weeks of the fourth quarter we were able to supply all customers in full and to their satisfaction. The number and quality of the customer projects we carried out speak for themselves. Over 100 planning projects were carried out by the "shop design" department. During 2012 we realised over 700 projects for our major customers REWE International, REWE Germany, dm drogeriemarkt and Spar/Interspar – from REWE City supermarkets in Germany to projects for dm in Serbia and the SPAR Gourmet store at Check in 3 at Vienna Airport. At the same time, 2012 was also a year of change, especially since Assmann Ladenbau – one of the strongest shopfitting brands in Europe – will be integrated into the new joint brand Umdasch Shopfitting in line with the new brand

strategy. A great deal of hard work has been put into the merger, in particular into sensitive customer communication. The virtues of the Assmann brand will, in any case, continue to be encouraged under the new umbrella of Umdasch Shopfitting.

Organisation, Production, Sourcing, Products

As a result of the systematic implementation of our strategy, the two companies Umdasch Shopfitting and Assmann Ladenbau will become a single concern from 2013 and will operate under the name Umdasch Shopfitting. During the course of 2012 much attention was paid to the development of the new joint brand, which will combine all shopfitting skills across the various sectors.

The new legal structure of the Umdasch Shopfitting Group provides for a new parent shopfitting company which will operate within the Umdasch AG. It will be known as the Umdasch Shopfitting Group GmbH and will have its head office in Amstetten. This company will act as the parent company for the operative companies within the Umdasch Shopfitting Group. The operative company of Umdasch Shopfitting within Austria is Umdasch Shopfitting GmbH with its seat in Leibnitz. An important staff change which will take place in this context will occur in May 2013, when Mag. Silvio Wolfgang Kirchmair takes over from Dipl.-Vw. Helmut Neher as the board member of Umdasch AG responsible for the shopfitting section and as Executive Director of the Umdasch Shopfitting Group GmbH. Mr Neher will be joining the management of Umdasch Shopfitting GmbH Neidenstein, from where we

Sectors, Markets and Projects

CD relaunch, market communication,
Umdasch Shop Academy

serve the important growth market of Germany.

A further milestone is the concentration of the metal production at our Leibnitz location. Following the closure of the production location at České Budějovice, the transfer of the essential production installations to the new production hall in Leibnitz had been completed by mid-2012. The machinery which was transferred included, for example, large-scale installations such as the automatic sheet and plate production machine, a stamping and punching machine, a flatbed laser and pressbrakes. Within the framework of this large-scale investment, a new social and office block was also erected (four floors, each with an effective area of 500 m²). At our wood production location at Gleinstätten we commissioned the first edge banding machine in our production network to be

equipped with laser technology.

This technology enables the realisation of seamless edging, thereby fulfilling the highest quality requirements. The newly installed group-wide production controlling system ensures a high degree of transparency regarding available capacity.

We have also reorganised our strategic purchasing in line with our strategy. The organisation was strengthened by the addition of more staff, so that we are in a position to fulfil current demands in a flexible manner with respect to both quality and price regarding the purchase of raw materials and project procurement. Its activities are focused mainly on the regions Eastern Europe and Asia. Through these two sourcing markets and in combination with our own efficient production network we are able to present a balanced sourcing portfolio.

Even during the first year it was possible to compensate for the outlay involved through the economies achieved.

We have integrated a pioneering technology service into the product development department, at the same time repositioning it on a group-wide basis. This is a sort of internal group-wide advisory service for materials, technology and construction details. This organisational unit provides the basis for even more sophisticated technical solutions within the Umdasch Shopfitting Group. On the product level, the BasiXX system was developed further. This standard article, along with other basic systems, is available at the disposal of the entire Umdasch Shopfitting Group.

CD relaunch, market communication, Umdasch Shop Academy

“On the one hand, by combining the expertise of both companies we can fulfil better the increasingly multi-disciplinary requirements of the retail sector; and on the other the single-brand strategy will also lend wings to our ambitious expansion plans”, commented Helmut Neher, Executive Chairman of Umdasch Shopfitting to the press when presenting the new joint brand. The development of this new market presentation represented a huge challenge for the marketing department in 2012. The idea of 360° Shopfitting, appropriately supported by the claim space for people, was created to cover the unique service areas which this encompasses – Shop Consult, Shop Project, Shop Systems und Shop Academy. By the beginning of this year a wide range of advertising media and

space
for
people

Umdasch
Shopfitting
Group

Review of operations 2012

CD relaunch, market communication,
Umdasch Shop Academy

items were available in the new corporate design, including a new corporate brochure and a new series of advertisements. And the new website was also presented on the determined date under www.umdascsh-shopfitting.com.

Extensive reportages on the shoe retail and sports sectors were the main focus of issues 111 and 112 of SHOP aktuell, the international magazine of Umdasch Shopfitting. In the Shop Talk articles, the conversation partners were philosopher Peter Sloterdijk and retail legend Richard Engelhorn. Further major articles examined the "Renaissance of the Mid-Field", the effect of colours in shop design and trends in LED lighting. Reports on international trends in New York and Buenos Aires were also included.

The Umdasch Shop Academy added new formats during 2012. The extremely

popular visual merchandising seminars are now being offered in other sectors as well as in the fashion segment. In Hamburg we tested the idea of complementing the Umdasch Shop Academy forums in future with design forums. The event was a complete success and so we have already continued the concept in Vienna, where it enjoyed an excellent reception. The shop expedition "Laden-Dramaturgie LIVE!" (Shop Dramaturgy LIVE!) with Dr. Christian Mikunda has become something of a tradition. In 2012 it visited New York. 25 retailers from Austria, Germany and Switzerland followed the invitation to travel to the Big Apple. The preparations were completed for the global expedition "In 18 Tagen um die Welt" (Around the World in 18 Days), which will take place in 2013.

The highlight of the Umdasch Shop Academy events was the Alpbach



The main topics in the issues 111 and 112 of SHOP aktuell, the specialist magazine published by Umdasch, were the sports and shoe retail sectors and the Alpbach International Retail Forum.

International Retail Forum, which was staged for the third time in the heart of the mountains of Tyrol under the heading **Die Kunst der Inszenierung / Stagecraft In Retailing**. Set against an autumn backdrop which was almost too beautiful to be true, it was a top-level event with top-class lectures from the world of stagecraft. The conclusion was that shops, caught up in the cut-throat competition of formats and channels, must become theatres of the emotions. The speakers included the philosopher Peter Sloterdijk, the museum maker Max Hollein, Father Karl Wallner and the London designer Ibrahim Ibrahim. The event team was pleased to learn that the participants awarded them excellent marks for their efforts.

Umdasch
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Special Topic
People,
Brands, Media:
Stages of
Uniqueness

The Alps as stage: Nature in all its unique majesty. The prettiest village in Austria lies in the heart of the Kitzbühel Alps. Its name derives from the “cluster of Alpine pastures”, but its significance is traditionally as a meeting place for forward thinkers: Alpbach, the home of the European Forum.

In mid-October 2012 it was the setting for the third international retail forum organised by the Umdasch Shopfitting Group. Nature presented the backdrop, and DIE KUNST DER INSZENIERUNG / STAGECRAFT IN RETAILING provided the programme. From philosophy to emotion to the architecture of the unusual, and from public space to brandland – the focus was on imagination.

With a view to uniqueness.

47.18395 Latitude.
11.8927 Longitude.



Discover more.

Umdasch
Shopfitting
Group
Special Topic

**People,
Brands, Media:
Stages of
Uniqueness**

Shopfitting has been transformed into stage design. A complete toolbox for the creation of walk-through stage sets. An arena for the product range. A backdrop against which life is lived. A console for playing on different channels. And because customers no longer want to look on as they are seduced, they step into the limelight themselves, as members of the ensemble. As performers.

Orientation instead of randomness: Departmental expertise as anchor

The experts at Umdasch are organised into departmental teams and represent experience and ideas. Their specialist knowledge is the best foundation for unconventional solutions which inspire customers without confusing them: "People will register what interests them."

The specific solutions by Umdasch Shopfitting create spaces for experience with a clear, specific message. They convey in an emotional and informative manner exactly what the customers are looking for: an overview; coherence, a well-structured range of products together with time saving and help with their decision to purchase.

With this in mind, each of the three specialist fields of expertise at Umdasch Shopfitting represents a well-structured subject world with integrated navigation:

"Fashion & Style" ... Covers fashion, shoes/leather goods, sports, department stores, perfumeries, watches and jewellery and travel goods. It places special emphasis on the following main areas of expertise: an appropriate ambience, mobility, flexibility and professional visual merchandising.

"Food & Care" ... presents products for everyday use in a far from everyday presentation: (local) provisions, health, beauty, convenience, consumption and freshness. So, for example, the use of the innovative Green Shelf and Smart Shelf not only permits particularly individual solutions; it also expresses a specific attitude: the willingness to assume responsibility for the shaping of our future. The medium is the message. Here what is called for is the emphasis on expert knowledge of projects and products and experience in the optimal positioning of (own) brands and special-interest products such as those found in health-food stores, pharmacies, filling stations and convenience stores.

"Home & Entertainment" ... gets to the heart of the presentation of books, stationery and office supplies, consumer electronics, electrical goods, photographic and optical products and home & living do-it-yourself (DIY). Here it is often not only a question of arranging and moving products which vary widely in size and weight; in this sector, on-line and cross-channel offers are also frequently represented. So here the knowledge of technological developments; delight in bringing together digital and analogue worlds; a pioneering spirit; and a "passion for all things digital" also play a major role.

"It is no longer a question of simple product presentation, of positioning products in the right light; it is now a matter of creating a 'walkable work of art'".

Peter Sloterdijk

Umdasch
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**People,
Brands, Media:
Stages of
Uniqueness**

**Umdasch Shopfitting is enormously versatile:
Service modules which complement each other, or which speak
for themselves: Strong. Focused. Professional.**

The modules of 360° Shopfitting were not defined arbitrarily. They arose directly from practice, as practical and concrete answers to the variety of occasions, conditions and situations in which shopfitting takes place today.

The intervals between conception, installation, refurbishment and adaptation are becoming progressively shorter. They demand that the range of shopfitting on offer should become increasingly dynamic. Umdasch Shopfitting's modular system offers customers support and service which is precisely adapted to their requirements and which is therefore particularly cost-effective and flexible.

Each module is self-contained, practically structured and designed to offer the customer maximal usefulness. What all modules have in common is the way they save time and create space for the client: the fourth dimension for third places.



**Service module Shop Consult:
Integral store branding by practice-oriented experts**

What has not been planned strategically cannot be achieved in practice: that is why each store branding project contains the three core modules Concept, Design and Planning: Concept analyses and forms the briefing for the development of ideas and the structure of the retail world. Design implements the ideas visually and creates the basis for the mood concept and the communication at the POS. Planning defines the steps for the professional realisation of the concept, down to the smallest detail.

**Service module Shop Systems:
Reliable shopfitting components based on our range of systems**

The creative signature of the designers and their extensive experience in the use of the product ranges together with the knowledge gained from visual merchandising are combined in the work of our engineers. They create universal complete systems or develop brand-specific interiors: tailor-made solutions which take the conditions on site into account as well as the requirements of corporate design or the mood setting required. By doing so they often create new trends, because their overview of sectors and currents inspires them to unusual solutions



**Quality that can be communicated:
the Swisscom project.**

High technology, elegance and a relaxing atmosphere in which you will immediately feel comfortable and at home: Swisscom also communicates a feeling of community in the analogue world of human encounters. It issues an invitation to everyone to establish contact and to keep in touch with it and through it. The comfortable living (also) continues in the virtual world; the cosy feeling of being cared for; and the ease of communication – that is the message. Swisscom is the leading telecommunications company in Switzerland. With a staff of approximately 20,000 employees it serves some 6.2 million mobile telephone customers.

Service module Shop Project: Professionals for the cost-effective and in-time realisation of shopfitting projects

Efficient project management always follows the parameters quality standards, costs and deadlines. In view of the increasing complexity, the necessary cost-effectiveness and the increasingly tight deadline requirements, project management has become a key discipline in modern shopfitting:

- Project management optimises the interfaces between all those involved and ensures that everything runs like clockwork. Smoothly and precisely on time.
- Construction management, for example for domestic engineering or interior construction, is carried out by the specially trained "master shopfitters" at Umdasch Shopfitting.
- Production & sourcing guarantee first-class deadline compliance and product quality from our seven own production locations, which are equipped to the highest technical standards. Customised capacities are available, alongside a global sourcing network: convincing teamwork with specialists from all over the world.
- Logistics and rollout guarantee seamless control of the supply chain worldwide and also include the use of complete installation teams or the sending of experienced supervisors.

**Service module Shop Academy:
Trends and seminars with selected top lecturers**

The theatre of consumption requires stages, stage designers and directors who are masters of their profession. These people involved in setting the scene need knowledge of trends, intuition and an understanding of convincing rhetoric in both construction and communication. Only then will those places of immersion be created into which customers are able and willing to immerse themselves with heart and soul. The Shop Academy has made itself a name as the élite international school of these professionals:

- Seminars cover subjects like visual merchandising, staff development, store branding, neuromarketing, cross-channel retailing and many others. They provide expert knowledge and advantages and supply important ideas: all elements which contribute to success.
- Forums are evening events which serve the exchange of experience and provide encounters with the thought leaders of the sector.
- Shop expeditions are carefully prepared and professionally accompanied discovery tours around the world of the global experience economy. They are a success story in their own right.

Projects like that at Frankfurt Airport and the wide-ranging services provided at the G3 Shopping Resort in Gerasdorf demonstrate another quality of Umdasch: the efficient cooperation "from the outside in" – the close, perfectly coordinated cooperation between the Doka Group and the Umdasch Shopfitting Group. It saves time and improves cost-effectiveness. It is, indeed, unique.

Umdasch
 Shopfitting
 Group
 Special Topic

**People,
 Brands, Media:
 Stages of
 Uniqueness**

“Emotions also determine our “rational” behaviour. Emotions and perception interact with each other, they converse with each other, so to speak.”

Antonio Damasio,
 neurologist

**Advantage does not come from thinking back. But from thinking ahead:
 DIE KUNST DER INSZENIERUNG III / STAGECRAFT IN RETAILING III
 11 – 13 October 2012 in Alpbach (Tyrol)**

This third retail forum was an eventful cocktail of philosophy, best practices, creative hothouse atmosphere, facts and fictions ... and not least a social event with plenty of space for encounters and networking. It provided inspiration and condensed and summarised the wealth of ideas, experiences and opinions about the shopfitting of the future:

The immersion of the customer and the artistic installation of the shopping worlds are the new ways of attracting attention in the retail sector. Customers no longer want to be “victims of seduction”; they demand to be powerful actors of their own identities and needs. This new, more demanding attitude presents a challenge for the shopfitting sector, as does the growing significance of multi-channel marketing. It also offers a new future and attractive opportunities.

The Executive Director of the Umdasch Shopfitting Group, Helmut Neher, also sees it as a confirmation of his strategic vision, which was moreover put into words by the international branding and retail designer Ibrahim Ibrahim: “The consumer directors of the future must increasingly see it as their business to operate as ‘Marvelists’ – as a lively combination of marketers and novelists.”



The walkability of “constructed stories” will become a central success factor for retail worlds. The spatial experience of brands and messages is and remains an essential part of experience marketing.

**Vivid diversity, events and attendant emotions:
 From classic room furnishing to focusing on experience**

People perceive what is happening as an event if it lies outside their customary train of experience or interrupts it for a period of time. It needs to be slightly “foreign” in order to arouse curiosity and to offer the opportunity of linking the experience to something familiar. The visitor should become involved in a story and should hence be able to react within an alternative reality “for a time”. The theme, the brand or another attraction will provide orientation and serve as a framework of action.

The shop must not only permit the immersion in a story; it must actively support this immersion and set accents to serve as a stimulus. It may sometimes be irritating not to know what is going to happen next, but it is precisely this which determines the true decision-making processes.

Anyone wishing to trigger off emotional energies must create situations in which the playful, visionary element will be shown off to best advantage: opening up new perspectives and making use of stimuli which temporarily switch off existing ordering systems and demand new ones.

“The prime objective of a retail concern must be to become the host of a community, to surprise guests repeatedly and to involve them in what is happening. Only then will they become regular guests.”

Thomas Lipke,
 Globetrotter Hamburg

11.290201 Latitude.
76.227264 Longitude.

Tropical storm above India. We must make use of what we can. Because we must confront earthquakes, storms and other natural events effectively with the sum of our knowledge and with the power of our technology. Otherwise we are helpless. Only if we decide to make use of everything, really everything within our power, can we assert ourselves. **Enterprise Quality.**



Discover more.

facts
figures
data

Facts
Figures
Data

General Information

The consolidated financial statements were prepared in accordance with the Austrian Commercial Code (UGB). The consolidated financial statements are subject to a mandatory audit under Austrian law; they were examined by an international certified public accounting firm and awarded an unqualified opinion.

The accounting and valuation methods used in preparing the consolidated financial statements are combined in a Group Accounting Manual, and represent the basis of preparation for these annual financial statements. The correct transitions from individual company financial statements to reporting in accordance with uniform Group accounting standards were audited by local certified public accountants and awarded unqualified opinions.

The consolidated financial statements and individual company financial statements which form the basis for the consolidation were prepared in keeping with Austrian generally accepted accounting principles and the general objective of presenting a true and fair view of the assets, financial and earnings positions of the Group. The financial statements include all information required by law or

Austrian generally accepted accounting principles.

All assets and liabilities were valued individually and in keeping with the going-concern concept. The concept of conservatism was followed, in that only those profits were recorded which were realised as of the balance sheet date. All necessary risks and impending losses were taken into account.

The structure and classification of the individual items on the balance sheet and profit and loss statement reflect Austrian legal requirements. Appropriate adjustments were made to prior year data for items affected by a change in classification.

CONSOLIDATION RANGE

Umdasch AG, Amstetten	Share in %
Umdasch Finanz AG, Zug	99.5 %
Umdasch Group Deutschland GmbH, Amstetten	100 %
Umdasch Immobilien GmbH, Amstetten	100 %
Umdasch Nieruchomosci Sp. z.o.o., Wrocław	100 %
Umdasch Real s.r.o., České Budějovice	100 %
Doka GmbH, Amstetten	100 %
Doka Industrie GmbH, Amstetten	100 %
Doka Drevo s.r.o., Banská Bystrica	100 %
Deutsche Doka Schalungstechnik GmbH, Maisach	100 %
Doka Österreich GmbH, Amstetten	100 %
Doka Beteiligungs-GmbH, Amstetten	100 %
Form-ON GmbH, Amstetten	100 %
Doka Schweiz AG, Niederhasli	100 %
Doka France SAS, Le Perray en Yvelines	100 %
Doka UK Ltd., Maidstone	100 %
Doka Ireland Ltd., Drogheda	100 %
Doka N.V., Ternat	100 %
Goeva N.V., Tiel	100 %
Doka Nederland BV, PL Oss	100 %
Doka Sverige AB, Uddevalla	100 %
Doka Norge AS, Aros	100 %
Doka Finland OY, Selki	70 %
Doka Danmark ApS, Gadstrup	100 %
Magyar Doka Kft., Budapest	100 %
Česká Doka spol. sr.o., Prague	100 %
Doka Slovakia s.r.o., Bratislava	100 %
Doka Hrvatska d.o.o., Zagreb	100 %
Doka Slovenija d.o.o., Jesenice	100 %
Doka Serb d.o.o., Belgrade	100 %
Doka Ukraine T.O.V., Kiev	100 %
Doka Polska Sp. z.o.o., Zielonka	100 %
Doka Lietuva UAB, Vilnius	100 %
Doka Eesti OÜ, Tallinn	100 %
Doka Latvia SIA, Marupe	100 %
Doka Romania S.R.L., Tunari	100 %
Doka Bulgaria EOOD, Krivina	100 %
Doka Rus OOO, Moscow	100 %
Doka Belform IOOO, Minsk	100 %
Doka Kazakhstan LLP, Astana	100 %

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Doka Italia S.p.A., Colturano	95 %
Doka España S.A., San Martin de la Vega	100 %
Doka Portugal Lda., Sintra	100 %
Doka Hellas A.E., Pallini / Attiki	100 %
Doka Israel Ltd., Kefir Vitkin	100 %
Doka Brasil Ltda., Guarulhos / São Paulo	100 %
Doka Chile Limitada, Santiago de Chile	100 %
Doka Peru S.A.C., Lima	100 %
Doka Panama S.A., Panama City	100 %
Doka México S. de R.L. de C.V., Estado de México	100 %
Doka Kalip-Iskele A.S., Gebze / Istanbul	99.7 %
Doka Gulf FZE, Jebel Ali, Dubai	100 %
Doka Emirates LLC, Sharjah	100 %
Doka Qatar LLC, Doha	100 %
Doka Muscat LLC, Muscat	100 %
Doka Saudi Arabia Company LLC, Jeddah	100 %
Doka Saudi Trading LLC, Jeddah	100 %
Doka Jordan LLC, Amman	100 %
Doka Algérie SARL, Bordj-El-Kifane	100 %
Doka Tunisia Ltd., Zarzis	100 %
Doka Maroc SARL AU, Skhirat	100 %
Doka South Africa (Pty) Ltd., Kempton Park	100 %
Doka Mocambique Ltd., Maputo Cidade	100 %
Doka Formwork Nigeria Ltd., Lagos	100 %
Doka China Ltd., Hongkong	100 %
Doka Formwork (Shanghai) Co., Ltd., Shanghai	100 %
Doka Korea Ltd., Anseong-Si	100 %
Doka Formwork Pte. Ltd., Singapore	100 %
Doka India Pvt. Ltd., Mumbai	100 %
Doka Japan K.K., Chiba-Ken	100 %
Doka Formwork Malaysia Snd. Bhd., Shah Alam	100 %
Doka Formwork Australia Pty Ltd., Minton	100 %
Doka USA Ltd., Little Ferry	100 %
Doka Canada Ltd., Calgary	100 %
Umdasch Shopfitting GmbH, Amstetten	100 %
ShopConsult by Umdasch GmbH, Amstetten	100 %
Umdasch Shopfitting GmbH, Neidenstein	100 %
Umdasch Shopfitting AG, Oberentfelden	100 %
Umdasch Shopfitting S.r.l., Steinmannwald	100 %
Umdasch Shopfitting Ltd., Oxford	100 %
Umdasch Shopfitting Ltd., Drogheda	100 %
Umdasch Shop-Concept spol. sr.o. in Liquidation, České Budějovice	100 %

Umdasch Shopfitting SAS, Champlan	100 %
OOO Proriv Stroj, Moscow	100 %
Umdasch Shopfitting LLC, Dubai	100 %
Franz Jonas GmbH & Co. KG, Oberhausen	100 %
JAS Beteiligungsgesellschaft mbH, Oberhausen	100 %
Assmann Ladenbau Leibnitz GmbH, Leibnitz	100 %
Assmann Ladenbau Polska Sp. z.o.o., Warsaw	100 %
Assmann Shop Design d.o.o., Belgrade	100 %

All companies were included using the full consolidation method. Significant shares owned by third parties are shown only for Doka Finland OY with 30 % and Doka Italia S.p.A. with 5 %.

CONSOLIDATION PRINCIPLES

The consolidation includes all companies in which Umdasch AG, the parent company, holds a direct or indirect investment of more than 50 %. All companies included in the consolidation have a balance sheet date of 31 December 2012. The first consolidated financial statements were prepared as of 1 January 1994.

The book value method is used to eliminate the **investment and equity**. Positive differences are recorded under undisclosed reserves to the greatest extent possible. Any remaining positive differences are recognised as goodwill and amortised on a straight-line basis. 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 provision of services between Group companies are eliminated during the consolidation. Interest income and expense charged between Group companies are also eliminated.

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

Untaxed reserves were recorded under equity after the deduction of **deferred taxes**. In addition, deferred taxes were calculated on differences between the valuation bases used for commercial law and tax purposes as well as interim profits arising from inventories and 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 average exchange rate as of the balance sheet date; the translation of items for the profit and loss statement uses the average exchange rate for 2012.

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Assets

	31. 12. 2012	31. 12. 2011
	EUR 1,000	EUR 1,000
A. NON-CURRENT ASSETS		
I. Intangible assets		
1. Patents and similar rights	4,465	4,302
2. Goodwill	23,257	2,705
II. Tangible assets		
1. Land, rights to land, and buildings including buildings on land belonging to third parties	297,131	279,244
2. Technical equipment and machinery	95,307	102,693
3. Other equipment, furniture, fixtures and office equipment	44,839	44,906
4. Advance payments made and construction in progress	21,080	19,854
III. Financial assets		
1. Other loans granted	–	2,394
2. Securities	9,420	9,113
	495,499	465,211
B. CURRENT ASSETS		
I. Inventories		
1. Raw materials and supplies	18,242	18,639
2. Work-in-progress	11,258	11,157
3. Finished goods and merchandise	226,657	241,226
4. Formwork used for rental purposes	373,268	293,350
II. Receivables and other assets		
1. Accounts receivable – trade	283,413	242,540
2. Other receivables and assets	52,028	48,569
III. Other securities and investments		
	47,998	23,690
IV. Cash on hand and at financial institutions		
	152,267	69,473
	1,165,131	948,644
C. PREPAID EXPENSES AND DEFERRED CHARGES		
1. Deferred tax assets	60,177	63,575
2. Other prepaid expenses	4,033	5,262
	1,724,840	1,482,692
Contingent receivables	5,236	7,471

31. 12. 2012 31. 12. 2011
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Equity and
Liabilities

	31. 12. 2012	31. 12. 2011
	EUR 1,000	EUR 1,000
A. EQUITY		
I. Capital stock		
	36,350	36,350
II. Appropriated capital reserves		
	25,821	25,821
III. Reserves		
1. Statutory reserve	2,151	2,151
2. Voluntary reserves	615,433	609,531
IV. Retained earnings		
Thereof profit carried forward 33,097 (previous year 0)	66,100	57,642
V. Minority interests		
	2,600	2,568
	748,455	734,063
B. PROVISIONS		
1. Provisions for severance compensation	37,116	35,198
2. Provisions for pensions	16,545	15,697
3. Tax provisions	36,046	33,380
4. Provisions for deferred taxes	13,677	10,811
5. Other provisions	88,931	104,713
	192,315	199,799
C. LIABILITIES		
1. Amounts due to financial institutions	648,348	426,066
2. Advance payments received on orders	9,833	14,943
3. Accounts payable – trade	86,399	80,372
4. Notes and drafts payable	394	580
5. Other liabilities	37,983	25,565
	782,957	547,526
D. DEFERRED INCOME		
	1,113	1,304
	1,724,840	1,482,692
Contingent liabilities	5,236	7,471

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	2012	2011
	EUR 1,000	EUR 1,000
1. Revenues	1,058,721	967,749
2. Increase/decrease in finished goods and work-in-progress	62,438	104,653
3. Own work capitalised	741	639
4. Other operating income	49,926	47,408
Operating revenues	1,171,826	1,120,449
5. Cost of materials and other purchased services	-438,509	-428,628
6. Personnel expenses	-357,919	-325,496
7. Amortisation of intangible assets and depreciation of tangible assets	-53,030	-50,611
8. Other operating expenses	-249,512	-233,951
Operating expenses	-1,098,970	-1,038,686
9. Operating income	72,856	81,763
10. Income from investments in other companies		16
11. Income from securities	319	306
12. Interest and similar income	1,996	2,715
13. Income from the disposal of securities in current assets	1,499	20
14. Expenses arising from financial assets and securities	-148	-10
15. Interest and similar expenses	-14,487	-11,491
16. Net financial income (expense)	-10,821	-8,444
17. Profit on ordinary activities	62,035	73,319
18. Taxes on income	-21,806	-25,910
19. Net income	40,229	47,409
20. Share of profit due to minority interests	-117	-208
21. Additions to reserves	-7,109	10,441
22. Profit carried forward	33,097	0
23. Retained earnings	66,100	57,642

	2012	2011
	EUR 1,000	EUR 1,000
Net income	40,229	47,409
Amortisation and depreciation	53,031	50,611
Revaluation/impairment charges on financial assets	146	10
Result on sale of non-current assets	-302	-740
Change in provisions for deferred taxes	4,282	1,111
Change in long-term provisions	-4,420	-3,250
Other non-cash income	-42	334
Gross cash flow	92,924	95,485
Change in:		
Inventories	15,359	-51,905
Formwork used for rental purposes	-72,301	-62,563
Accounts receivable – trade	-38,637	-21,678
Accounts payable – trade	12,104	-6,138
Other net current assets	-7,601	1,111
Cash flow from operating activities	1,848	-45,688
Investments in tangible assets	-63,324	-55,465
Change in liabilities in tangible assets	-7,462	3,544
Investments in financial assets	-325	-322
Other investments	-30,675	0
Change in liabilities for other investments	4,981	0
Proceeds on sale of non-current assets	4,799	2,934
Cash flow from investing activities	-92,006	-49,309
Dividend paid by Umdasch AG	-24,545	-45,455
Dividend paid to minority shareholders	-85	-72
Change in bank credits	222,054	38,482
Change in other long-term liabilities	72	-110
Cash flow from financing activities	197,496	-7,155
Change in cash and cash equivalents	107,338	-102,152
Cash and cash equivalents as of 1. 1.	93,162	195,733
Currency translation differences	-235	-419
Cash and cash equivalents as of 31. 12.	200,265	93,162
Net change in cash and cash equivalents	107,338	-102,152

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ACCOUNTING AND EVALUATION METHODS

The **intangible assets** consist of purchased IT software and connection rights for properties. 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.

In the case of **financial assets** the acquisition costs less any necessary impairment charges are recorded.

The **inventories** include the evaluation of raw materials along with ancillary materials together with average acquisition costs or lower market values. Ancillary purchase costs and purchase price reductions are taken into account.

In contrast to the valuation method used for the individual financial statements of Umdasch AG, **finished goods and work-in-process** are valued at average Group manufacturing costs. These costs include direct costs, plus allocated material and production overhead expenses. Administrative overhead, employee-related expenses and interest on debt are not included. Large quantities of finished goods are discounted to ensure a loss-free valuation of inventories.

Formwork used for rental purposes is also valued at Group manufacturing costs, less ordinary straight-line depreciation based on an estimated useful life of six to eight years. 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 lump-sum valuation adjustments were recognised at the amounts considered necessary. Long-term non-interest bearing receivables were discounted to the balance sheet date.

Current securities are valued at acquisition cost or the lower 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 capital stock, the appropriated capital reserve and the statutory reserve of the parent company Umdasch AG.

The **provision for severance compensation** is calculated according to financial principles, based on a discount rate of 2.0 % (previous year 2.5 %). Pension obligations are calculated in accordance with actuarial principles based on the Austrian method “Teilwertverfahren”. A uniform discount rate of 2.5 % is used for active employees, while a discount rate of 3.0 % is used for employees in the retirement phase (for indexed pensions, also 2.0 %).

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

Liabilities are recorded at their repayment amount.

The **income statement** is prepared according to the Austrian method under which “total costs” are shown.

NOTES TO THE CONSOLIDATED BALANCE SHEET AS OF 31. 12. 2012

The **consolidation range** was expanded in 2012 to include the following newly founded companies: Umdasch Group Deutschland GmbH, Germany, Umdasch Immobilien GmbH, Austria, Umdasch Real s.r.o., Czech Republic, Umdasch Nieruchomosci Sp. z.o.o., Poland, Form-ON GmbH, Austria, Doka Schweiz AG, Switzerland, Doka Peru S.A.C., Peru and Doka Mocambique Ltd., Mozambique.

There was one **deconsolidation** from the full consolidation range in 2012, namely Doka Tunisie-Afrique Nord-Ouest Ltd. Assmann Ladenbau Deutschland GmbH was merged with Umdasch Shop Fitting GmbH Neidenstein as of 1.7.2012.

The **company value** from the first consolidation of Assmann Ladenbau Leibnitz GmbH dating from 2002 will be amortised over a period of 15 years. A new company value arose from the purchase of the former Swiss principal agent Holzco-Doka AG which will also be amortised over a period of 15 years.

The **other loans** granted to Tessera GmbH Gustavsburg were converted to a corporate loan through the fusion with Deutsche Doka GmbH and were eliminated from the consolidated balance sheet by debt consolidation.

Of the **receivables and other assets**, an amount of TEUR 1,463 (previous year: TEUR 1,363) has a remaining term of more than one year. All other receivables have a remaining term of one year or less.

The **increase in liabilities towards financial institutions** results from a bonded loan entered into during 2012. The bonded loan with terms of between three and ten years had a total volume of TEUR 200,000 and was negotiated by Umdasch AG, Amstetten as well as by the newly established Umdasch Group Deutschland GmbH, Maisach.

The **other provisions** include, among other things, other employee-related provisions amounting to TEUR 34,191 (previous year: TEUR 32,531), provisions for guarantee obligations amounting to TEUR 18,797 (previous year: TEUR 26,079), provisions for missing invoices amounting to TEUR 10,249 (previous year: TEUR 11,467) as well as provisions for rental credits amounting to TEUR 6,277 (previous year: TEUR 5,457).

Of the **remaining liabilities**, an amount of TEUR 173 (previous year: TEUR 619) has a remaining term of between one and five years; an amount of TEUR 29 (previous year: TEUR 33) has a remaining term of more than five years; all other liabilities are due within one year. In addition the remaining liabilities comprise TEUR 11,227 (previous year: TEUR 10,535) of expenses that will only become due and payable after the balance sheet date.

The **contingent liabilities** arising from bank guarantees, notes and drafts payable totalled TEUR 5,236 (previous year: TEUR 7,471). The use of tangible assets not shown on the balance sheet will generate obligations of a total of TEUR 22,288 for 2013 and TEUR 57,250 for the years from 2014–2017.

NOTES TO THE CONSOLIDATED STATEMENT FOR 2012

Of the **total revenues** recorded, TEUR 128,038 (previous year: TEUR 122,225) were generated in Austria and TEUR 930,683 (previous year: TEUR 845,524) in foreign countries.

The **other operating income** is comprised primarily of foreign exchange adjustments on payments from customers and suppliers amounting to TEUR 10,345 (previous year: TEUR 11,888) and the reversal of provisions on payments from customers amounting to TEUR 9,184 (previous year: TEUR 14,183). The **cost of materials** includes depreciation of TEUR 107,252 (previous year: TEUR 93,135) on formwork that is used for rental purposes.

The **other operating expenses** consist chiefly of transportation costs amounting to TEUR 60,100 (previous year: TEUR 54,477), the write-off of customer receivables TEUR 20,418 (previous year: TEUR 16,443), lease and rental expenses TEUR 25,930 (previous year: TEUR 21,299), advertising costs TEUR 11,077 (previous year: TEUR 10,870), maintenance TEUR 17,127 (previous year: TEUR 14,984), travel expenses TEUR 18,977 (previous year: TEUR 17,207), consulting fees TEUR 18,828 (previous year: TEUR 16,558) and stock price losses TEUR 21,953 (previous year: TEUR 15,036).

Since according to current balancing regulations no active deferred taxes on deficits carried forward may be accrued, the **tax expenditure** increases disproportionately. The deferred taxes from the Group taxation in Austria totalling TEUR 7,110 TEUR (previous year: TEUR 7,110) are shown in the tax provisions.

ADDITIONAL INFORMATION

As of the balance sheet date, the Group held **forward foreign exchange sales contracts** for 77 million USD, 170 million QAR, 150 million SAR, 86 million PLN, 10,283 million CLP, 230 million MXN, 19 million SGD, 30 million BRL, 3.6 million OMR, 500 million JPY and further minor contracts (CAD, NOK, SEK and CNY) with a nominal value of approx. 11 million EUR among its holdings, which were formed into an evaluation unit along with the associated underlying transactions (Group financing).

Transactions amounting to 44 million USD, 95 million SAR, 145 million QAR, 195 million MXN, 25 million BRL, 500 million JPY and other currencies (CAD, CLP, CNY, OMR and SGD) amounting to 24 million EUR had a positive market value of 3.1 million EUR. Transactions amounting to 33 million USD, 86 million PLN, 55 million SAR, 5,783 million CLP, 13 million SGD and other currencies (BRL, MXN, NOK, QAR und SEK) amounting to 14 million EUR had a negative market value of 1.8 million EUR. In view of the hedge accounting relationship with the underlying transactions the creation of a threatened loss reserve was not undertaken for the negative market values.

In addition the Group held an **interest rate swap** with a nominal value of 20 million EUR and with a term of 11.09.2017 among its holdings. Here, too, in view of the evaluation unit with a part of the bonded loan, the creation of a threatened loss reserve was not undertaken for the negative market value of TEUR 280.

A further **forward foreign exchange sale** amounting to 2.3 million USD had a positive market value of TEUR 38.

No business was carried out to non-standard market conditions with any closely associated companies or persons.

The parent company Umdasch AG is the top-tier corporation in the legal sense of § 9 KStG. The subsidiary companies both in Austria and abroad are included in the **Group for tax purposes**.

The **expenditure for the auditor** of the annual accounts amounted to TEUR 91, which also includes the fees for the Austrian subsidiary companies which were also examined by him. Fees amounting to TEUR 45 were paid for consultancy services

The **average number of employees** during the reporting year was 7,430 (3,467 wage employees and 3,963 salaried employees). Of this total, 2,725 were employed in Austria and 4,705 in other countries.

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS 2012

The consolidated statement of cash flows was prepared according to the indirect method. The changes of balance positions taken into account in the cash flow resulting from ordinary business have been adjusted for effects resulting from currency conversion. The changes in the relevant balance positions cannot therefore be harmonised with the corresponding values on the basis of the consolidated balance sheet. 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.

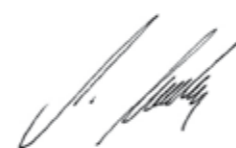
DEVELOPMENT OF NON-CURRENT ASSETS IN THE GROUP EUR 1,000	Acquisition cost 1. 1. 2012	Acquisitions Consolid. Range	Additions	Disposals	Transfers	Accumulated depreciation	Book value 31. 12. 2012	Book value 31. 12. 2011	Annual depreciation 2012
I. Intangible assets									
1. Patents and similar rights	19,023	5,831	2,008	-288	7	-22,116	4,465	4,302	1,843
2. Goodwill	8,015	22,350		-2		-7,106	23,257	2,705	1,798
	27,038	28,181	2,008	-290	7	-29,222	27,722	7,007	3,641
II. Tangible assets									
1. Land with buildings	354,690		14,340	-1,886	12,922	-182,359	197,707	187,872	18,938
Value of land	81,206		8,730	-458	752	-2,347	87,883	79,839	
2. Land without buildings	13,403					-1,862	11,541	11,533	
3. Technical equipment and machinery	257,782	503	10,462	-5,830	552	-168,162	95,307	102,693	18,460
4. Other equipment, furniture, fixtures and office equipment	128,870	1,544	10,943	-8,794	101	-87,825	44,839	44,906	10,756
5. Low-value assets			1,174	-1,174					1,174
6. Advance payments made and construction in progress	20,038		15,666	-63	-14,334	-227	21,080	19,854	61
	855,989	2,047	61,315	-18,205	-7	-442,782	458,357	446,697	49,389
III. Financial assets	12,145		324	-2,400		-649	9,420	11,507	12
Total Non-Current Assets	895,172	30,228	63,647	-20,895		-472,653	495,499	465,211	53,042

LIABILITIES EUR 1,000	31. 12. 2012	Remaining term up to 1 year	1-5 years	over 5 years	31. 12. 2011
Amounts due to financial institutions thereof secured by mortgages	648,348	180,479	437,110	30,759	426,066
Advance payments received on orders	9,833	9,808	25		14,943
Accounts payable – trade	86,399	86,399			80,372
Notes and drafts payable	394	394			580
Miscellaneous liabilities	37,983	37,806	148	29	25,565
	782,957	314,886	437,283	30,788	547,526

Amstetten, 12 April 2013

Umdasch AG

The Management Board



Andreas J. Ludwig



Josef Kurzmann



Helmut Neher

The consolidated financial statements will be published in their entirety in the "Wiener Zeitung" and contain the following

AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached consolidated financial statements of Umdasch AG, Amstetten for the fiscal year from January 1, 2012 to December 31, 2012. These consolidated financial statements comprise the consolidated balance sheet to 31 December 2012, 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 2012 as well as the details of the accounting and valuation methods.

Responsibility of the legal representatives for the content of the consolidated financial statements and the accounting records.

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. The management should ensure that the report is free of substantial misrepresentations, whether due to intentional or unintentional errors; that suitable evaluation methods have been selected and used; and that estimates which seem appropriate in the light of the given framework conditions are made.

Responsibility of the auditor and description of the nature and scope of the legal audit.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have carried out our audit in accordance with the legal regulations and principles for the correct execution of such audits. These principles require us to observe the rules of professional conduct and to plan and perform the audit in such a manner that we can conclude with reasonable certainty whether the consolidated financial statements are free from misstatement.

An audit involves procedures to obtain evidence about amounts and disclosures in the consolidated financial statements. The selection of the evidence shall be made according to the professional judgement of the auditor in view of his assessment of the risk of the possibility of substantial misrepresentations, whether as a result of intentional or

unintentional errors. In undertaking this assessment the auditor takes into account the internal control system, inasmuch as this is relevant to the presentation of as accurate a picture as possible of the overall financial position of the Group. Procedures to obtain evidence about amounts and disclosures in the consolidated financial statements are determined in the light of the given framework conditions, but these procedures are not intended to provide an assessment of the efficacy of the Group's internal control systems. The audit also evaluates the appropriateness of the accounting principles used and of the significant estimates made by the management as well as evaluating the overall presentation of the consolidated financial statements.

We believe that we have obtained sufficient and suitable evidence for our audit to provide a reasonable basis for our opinion.

Auditors' opinion.

Our audit did not give rise to any objections. In our opinion, which is based on the results of our audit, the consolidated financial statements of Umdasch AG, Amstetten are in accordance with legal requirements regarding accounting principles as well as with the articles of association and present fairly in all material respects the financial position of the Umdasch AG as of December 31, 2012 and the results of its operations and its cash-flows for the fiscal year from January 1, 2012 to December 31, 2012 in accordance with Austrian generally accepted accounting principles.

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 the other statements in the Annual Report arouse an erroneous impression of the current situation of the Group. The auditors' report should also contain a statement as to whether the management report for the Group is in accordance with the consolidated financial statements.

In our opinion the management report for the Group is in accordance with the consolidated financial statements.

Vienna, 12 April 2013

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Andreas Grave e. h. ppa. Mag. Elisabeth Keiblinger e.h.
Certified Public Accountant Certified Public Accountant

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