

2017 was a fine, stable year for Movares, with an operating result of €5.6 million. This is substantially better than in 2016. Conditions in most segments of our market were also better than in 2016, but work in the rail sector did fall off during 2017 because of project postponements and budget problems at ProRail. That led to a slight drop in operating revenue, as growth in our other market segments did not fully compensate for shrinkage in the rail market. All this resulted in an operating revenue of €127.9 million in 2017, which is €1.4 million lower than in 2016. Added value rose, however, ending approximately €1 million higher than in 2016, at €115.8 million.



Order levels were reasonable in 2017, with a good number of orders in the first half of the year and rather fewer in the second half. This resulted in an order volume 1% lower than expected for 2017, but our order books are reasonably full, providing a good starting point for 2018.

The part of Movares that is active on the energy market had another good year. The bulk of our energy work is related to upgrading and strengthening the national network in response to energy transition. The 380 kV “land station” at Borssele that links an offshore wind array to the national grid is a good example. TenneT commissioned Movares to provide a major contribution to the design of the land station.

Turnover was also stable in the area of steel construction, a sector that has brought in plenty of work in recent years. Prognoses for this field remain good, with several renovation programmes in the pipeline, covering movable bridges and other waterway-related structures. Departments dealing with projects in the early stages of planning had full

order books, thanks to such large-scale projects as the planning study for the A27 motorway, the multi-annual noise programme and the Langstraat development project. There was also sufficient construction management work, partly because we acquired a number of major system-oriented contract management contracts.

### Innovation

As a specialist company, Movares is always keen to distinguish itself through innovation. Our innovation studios are one channel for this, giving all our staff the opportunity to submit innovation

proposals. In 2017, we once again developed a number of good ideas and turned them into real innovations. We developed an advanced simulator named Hortus, which can simulate the behaviour of trains and of various train protection concepts (conventional and ERTMS). And Movares has developed fish traps that are closely matched to the behaviour of fish and, enabling the new traps to perform better than existing models. We have also created business studios analogous to our innovation studios, to develop existing areas of activity. In 2017 our business studios have enabled Movares to develop a new service based on supply chain management, to improve customers’ operating processes and render them more efficient.

### Staff terms and conditions

Our terms and conditions are constantly changing, to reflect changes in the market and the wishes of our staff. During 2017 we started giving new staff a permanent contract as soon as they joined us. This type of contract reflects the kind of business we want to be: committed, with a high degree of trust in our people.

### Finally ...

For 2018, our aim is growth. And by “growth,” we mean growth in turnover and in yield. The economic crisis in our business is over. Growth is a realistic target.

Utrecht, 29 March 2018

### Executive Board, Movares Group B.V.

Sander Eijgenraam  
Jacco Buisman  
Pieter de Roos

### The figures are as follows:

IN THOUSANDS OF EURO	2017	2016	MOVEMENT	
Operating result	127,866	129,275	-1,409	-1.1%
Added value	115,842	114,829	1,013	0.9%
Operating result	5,572	4,943	629	12.7%
Operating result / Added value	4.8%	4.3%	0.5%	11.7%
Net profit	3,207	2,811	396	14.1%
Net cash flow from operations and investments	-536	11,991	-12,528	

# Some of our projects



Virtual simulator of the future



Underpass N345 Zutphen de Hoven



Great maintenance lock complex



Station environment Leidsche Rijn



Management and maintenance of flood defenses



Flow station Utrecht (DSSU)



Plan development A27 Houten-Hoopolder



Vvl OV SAAL Short Term



Engineering Land-station Borssele



Adjustment Train Standstill Detection

## About Movares

Movares is an engineering consultancy, covering the fields of infrastructure, public transport, mobility, power, waterways and urban development. The name Movares stands for movement, our people guarantee solid know-how and commitment. We aim to be the leading designers of an accessible, sustainable environment. Our motto: We connect. Our core values: commitment, sustainability and innovation. We see our staff as partners. And they own over 70% of our shares. We make our knowledge and skills available to socially worthwhile projects via the Movares Foundation.

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