

Of entrepreneurial  
fundamentals and value-  
oriented principles. And  
how we balance it with  
a new age.

Outside-Integrated  
Annual Report  
2022

Integrated  
Annual Report  
2022



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# “The spinning top is spinning.”

Wolfgang Litzlbauer  
in Global Management Talk, March 2023

Dear Ladies and Gentlemen!

If you studied last year’s annual report carefully, you might have noticed it - the little spinning top that had blended into the design discreetly. No, that was not a mistake, of course. It was more of a hint. The spinning top idea was just a few days old at that time. But intuitively we already realized that, from now on, this symbol will stand for everything we want to achieve in the future. For the path we are taking. For a new dynamic. And for the momentUM, our impetus, which a spinning top always needs when it is about to wobble.



And that is what we have set out to achieve together: to generate movement that spins us across boundaries and out of comfort zones. And which is like the joyful dance of a spinning top: light and lively, at the same time driven by great passion and a highly professional approach.



## 2022. Our spinning top accelerates.

For sure, the year was not easy. The pandemic was about to mutate from a nightmare into a kind of manageable normality when Russia initiated a war against Ukraine. An event that posed major challenges not only to the global community. The threat of shortages of essential daily goods as well as raw materials important for industry brought tremendous price rises and led to inflation rates that we in Europe only knew from history books.

I am therefore very proud that our entire team was able to perform so well against this difficult background. Compared with the fiscal year 2021 (€1.539 billion), our revenue in 2022 increased by almost 16% to €1.788 billion. Our most important performance indicators were also pleasing. We are thus strengthening the basis for our growth and creating space for the related investments in the coming years.

Overall, 2022 proved what the year before had already indicated: we are back on the path of successful growth.

## 2022. New strategy becomes visible.

Our strategy is what a strategy should always be: realistic yet at the same time ambitious. Referring to general conditions that the construction industry considers to be a key driver of global growth - such as the high worldwide population growth and the associated demand for housing and infrastructure - doubling the existing divisions and tripling the group overall appear to be just that: realistic, but clearly linked to a high level of ambition and engagement. Both are values to which we are committed, and which we encourage and promote.

## 2022. Ambition becomes part of our culture.

The question of feasibility is closely linked to the question of one's self-confidence, which brings us to other values that are important to us. For example, the courage to act entrepreneurially. Or the efficient use of resources.

That's why last year we launched our *we*-journey, a cultural initiative developed from within the organization. Its aim is to give our performance appropriate momentUM. For example, by improving the way we work together to address the right issues. Or by breaking down silos that tend to build up over the years in a large organization (page 136).



KPI 1

# Equity Ratio

# 55 %

## 2023. New group structure and generational change completed.

The development and implementation of the new group structure has created a solid foundation for our sustainable and profitable further development. In this respect, the Umdasch Group as the parent company is increasingly active in shaping the company's future course, developing and driving forward success-critical strategic topics such as sustainability, digitalization or strategic HR management at a group level.

After Hilde Umdasch and Alfred Umdasch handed over the management of the company to the new management, they completed the generational change with their retirement from the supervisory board at the end of 2022. I would like to take this opportunity to once again warmly welcome the new Supervisory Board with its Chairman, Dr. Jörg Jakobljovich (page 15). At the same time, I would like to express my pleasure that Hilde Umdasch and her brother Alfred will remain with us not only in their role as owners, but also as honorary members on the Supervisory Board.



Our mission is "We create Spaces". The Annual Report 2022 is an impressive demonstration of how this mission is becoming a living reality. You, dear customers, partners and employees, have made a major contribution to this. I would like to take this opportunity to thank all of you.

## 2023. Technology and sustainability as strategic cornerstones.

These two keywords cannot be considered separately from each other but must be viewed in combination. On the way to our vision of accompanying our customers along the entire life cycle of a building, our positioning as the leading technology partner in construction with concrete is the first major milestone. This positioning is underlined by our strong belief that the solution to climate change lies in visionary and innovative technologies and not in abandoning important achievements of our modern age. In the current year, we are highly committed to driving the development of such technologies both in the two divisions Doka and umdasch The Store Makers, but also in our innovation hub Umdasch Group Ventures.

Yours Dr. Wolfgang Litzlbauer  
President & CEO of  
Umdasch Group AG



# “The example you set is extremely important”



President & CEO  
Wolfgang Litzlbauer  
(WL)

Interview with the  
Umdasch Group  
Management Board

One year of working  
together intensively –  
you seem quite relaxed ...

WL: I guess we are - what do you think?

SK: I don't want to miss this forum anymore. We met for the first time nearly two years ago with a blank sheet of paper and have achieved something that is working well. We also invite our experts to this forum, where they can present their topics and can expect a quick decision.

RH: As CEOs, we also discuss issues from our divisions at Board meetings and decide together whether they are relevant from a Group perspective. Since then, we have been combining resources, simply because we realized in the course of our discussions that we have been working on certain topics in parallel.

GP: One can say without a doubt that the Umdasch Group Management Board is the most important instrument in terms of our corporate governance. The decisions that are made here are crucial for determining the future of the company.



CFO  
Gerd Pechura  
(GP)

WL: But you enjoy it as well, don't you Gerd?

GP: Okay, okay - but that's due to the dynamics as well. It's great when the team makes progress, everyone contributes on an equal basis and there is a desire to make fast decisions. Of course, that's much more enjoyable than if topics are discussed endlessly. Then it's no longer funny, even for managers.

SK: In the course of our *we*-journey, the four of us reflected on ourselves as a team. Transformation starts with oneself, not with the others. And especially in our roles, we have to see ourselves as role models. One thing is to formulate in a charter what you wish from your employees: treating each other with respect, being willing to make decisions, accepting a failure culture when it comes to new topics, and much more. However, as a manager it is essential to set an example.

The *we*-journey – what does this keyword mean?

RH: It is about shaping change. The world is in constant transformation. This fact is not going to change anymore. Volatility will remain. The *we*-journey stands

for finding ways together to meet this challenge.

WL: Indeed, we can even take advantage of these challenges. Because every change provides opportunities for those who can adapt quickly to new circumstances. And that is exactly what we want to achieve: agility and responsiveness. With the *we*-journey, we ask ourselves how we need to adapt our behavior in order to be able to quickly deal well with new situations. All in all, this will improve our performance. That's why we also talk about performance culture. Or, in a broader context, about “True Lean Culture”, the idea of continuously striving to become still better out of an intrinsic motivation.

## So, is the we-journey also a strategic instrument?



CEO Doka  
Robert Hauser  
(RH)

**WL:** Yes, it is. Goals must be realistic, but at the same time ambitious. And it is precisely this ambition that the transformation process serves. I am often asked: What is so bad about our culture that we have to change it? At this point, I would like to say clearly: Nothing is bad about it. It is a good culture that has developed over 155 years. But we need to enrich it with the willingness to go the extra mile.

**RH:** One thing should be added at this point so that we do not give the wrong impression: the we-journey is not a top-down initiative. It is developed from within the organization. The Guiding Principles, for example, are the result of a global, cross-divisional process that was driven and shaped exclusively by our employees.

**WL:** That's a very important point! It's not about always demanding more and issuing instructions from the top down. That's old school thinking, not modern leadership. We want people to enjoy working here, to be able to contribute their ideas and to try things out. We want them to have fun if they are successful, and enjoy winning.



## Speaking of winning – how's the strategy?

**GP:** The strategy was approved last year. It includes both the overall strategy of the Umdasch Group 2035 and the 10-year division strategies. From these, we define priority points every year, which we call Strategic Focal Points. They match the top-down strategy with the current requirements of the market and the organization. This in turn keeps us agile and flexible.

**WL:** This agility is what we also need when it comes to our positioning. Our vision is clear: in the future, we want to be the best partner for our customers not only in the construction and outfitting phase, but along the entire life cycle of a building. It's a long way to get there, which is why we have defined milestones. In the medium term, we are striving for technology leadership in construction with concrete. Umdasch Group Ventures plays a very important role in this. Our innovation hub is currently realigning itself within the framework of the strategy. First and foremost, we need to sharpen our focus.

**RH:** Doka's task is to safeguard and further expand its core business. That's why the strategy priorities are quite specific. One of them is about scaffolding. With the turn of the year, we acquired 100% of the US scaffolding manufacturer AT-PAC, and since then we have stood for both formwork and scaffolding. The goal for 2023 is to integrate AT-PAC well and create a solid basis for joint work. Indirectly related to this is our second major focal point, the expansion of our market presence in the USA and Canada. We have only half the market share there that we have achieved in Europe. That means there is room for improvement, especially as our local organization is a very mature one.

**SK:** The situation is different for the Store Makers. We were able to generate a positive operational result in 2022. We are very pleased about this, especially for the motivation of our team, for whom the last few years have been a great challenge. Our big task is therefore to continue to improve our margins in a sustainable way. A second major focus of the Store Makers is the digitization of retail, which is progressing very quickly. Turning this into a business model that not only brings benefits to customers but also makes these benefits apparent is an essential task.

**WL:** Silvio, you've brought us neatly to our conclusion. If I were to sum up our great mission in one sentence, it would be "creating value for the customer". Both the strategy and the transformation initiative are ultimately aimed at supporting our customers in being successful and remaining so in the future.



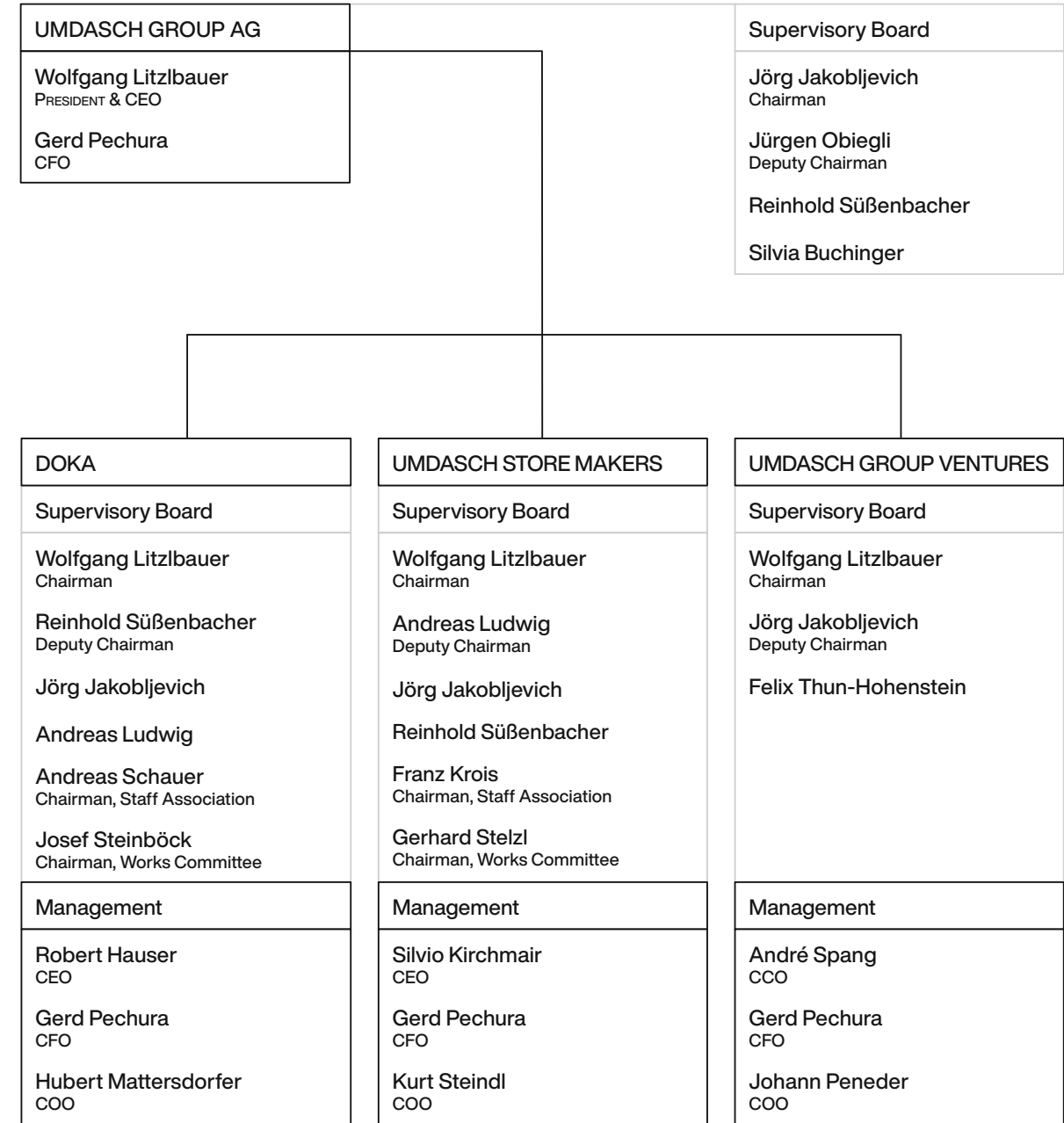
CEO umdasch Store Makers  
Silvio W. Kirchmair  
(SK)





Strategy and culture united

# Organizational Chart



# Sustainable and profitable growth. Contradiction or correlation?

Every company's goal is to generate profit. These days, it's not always, and especially not everywhere, en vogue to say that as explicitly as we do. And yet we do it. Because we consider it essential to state our goal clearly so that we don't lose focus on it: sustainable profitable growth.

A high-performing, healthy economy means progress and is clearly oriented to the future. Just like sustainability. Its basic idea is to protect an ecosphere that is worth living in so that future generations will have conditions that are at least as good as, if not better than, those existing today. Here, too, the key lies in innovation. Because we cannot and do not want to go backwards. In a joint effort, we will succeed in what lies ahead of us as the greatest challenge of the 21st century and that is protecting our planet.

The global community has recognized that the solution lies not in either/or, but in as-well-as. This insight is reflected in the Sustainable Development Goals (SDGs). Here, economic goals are linked to ecological and social ones - indeed, they are correlated. And that is precisely what our sustainability strategy is aimed at achieving: a positive correlation between social, environmental and economic goals.

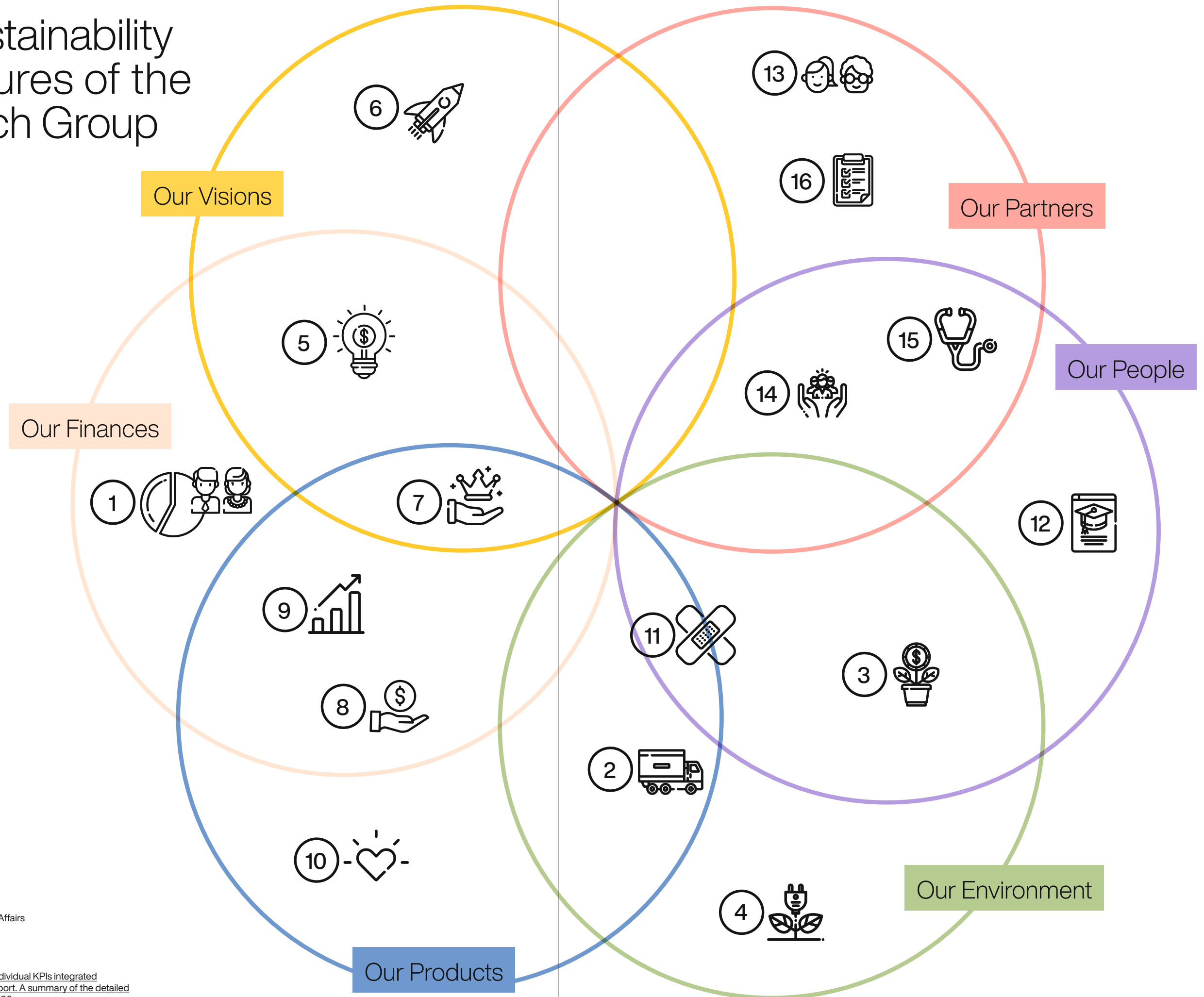
Environment, Visions, Finances, Products, People and Partners are therefore much more than chapter pages in our reporting. They are the translation of the UN Sustainable Development Goals into our organization and serve as guidelines and benchmarks for our sustainable thinking and actions.

## Sustainable Development Goals (SDGs)



In 2015, the member states of the United Nations agreed on 17 global goals – the Sustainable Development Goals, or SDGs. They cover a broad spectrum of sustainability topics such as the war against poverty, the provision of education and health, the future viability of the economy and society, and climate and environmental protection. We have committed ourselves to linking the integrated business strategy of the Umdasch Group actively with these goals.

# The Sustainability Key Figures of the Umdasch Group



### KPIs

1. Equity Ratio
2. Transport Efficiency
3. Eco-Efficient Investment
4. Renewable Energy
5. Innovation Rate
6. Innovativeness
7. Service Rate
8. Return on Investment
9. Return on Sales
10. Recommendation Rate
11. Accident Rate
12. Education & Training Intensity
13. Spending on Society & Social Affairs
14. Voluntary Social Benefit Rate
15. Health Ratio
16. Compliance Rate

You will find the evaluation of the individual KPIs integrated into the relevant chapters in the Report. A summary of the detailed parameters can be found on page 160.



# Our Environment

The solutions in the fight against climate change are manifold. Our contribution promotes those levers that have the greatest impact potential within our core business: innovative technologies that radically reduce CO2 emissions and boost the circular economy.

“Saving energy is important. But that alone will not be enough to stop climate change. Every ton of CO<sub>2</sub> emitted requires a ton of CO<sub>2</sub> to be captured and absorbed back from the atmosphere.”

Wolfgang Litzlbauer

#### SDGs



Our goal: Net zero in greenhouse gases by 2040



# The prerequisite: ESG - Environment Social Governance

## Legal framework for corporate responsibility

ESG stands for sustainable operational standards in the areas of environment, social and corporate governance. Sounds scientific? Maybe, but standards are important if we want to create a fair and equal playing field for all participants within our global ecosystem.

Until now, it was up to a company's choice whether to address sustainable responsibility, and if so, how intensively. This also meant that marketing and advertising determined the degree of ecological and social commitment. This will now change. In the future, the ethical quality and social impact of entrepreneurial activity will be subject to standardized norms - specifications that originate in the European Union and are incorporated into the respective national legislation. This is not just about targets and measures, but about end-to-end transparency along the entire value chain. Companies should recognize the consequences of their business models and develop them accordingly in the interests of sustainable growth.

Sustainability performance is therefore becoming a license to operate, affecting a wide range of relevant processes within the company. To prepare ourselves sufficiently for this, we launched a two-year project in 2022, by the end of which we will have made the company group ESG fit – in good time before the relevant regulations come into force.

Here's how the  
project team  
lines up:



### Workstream 1:

Supply Chain Due Dilligence

### Workstream 2:

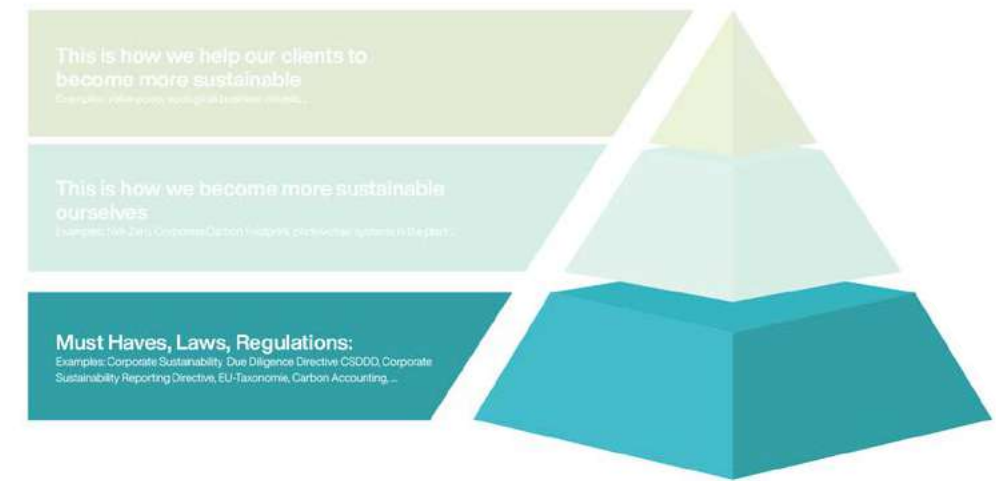
Sustainability Reporting (CSRD and EU taxonomy)

### Workstream 3:

Carbon Accounting and CBAM -  
Carbon Border Adjustment Mechanism

### Workstream 4:

Bundling of ESG-relevant responsibilities within  
the whole Group



Sandra Pichler  
Overall project manager



“The individual workstreams are led by colleagues from Legal&Compliance, Controlling and Sustainability. However, a project of this dimension will ultimately affect each department and region to a certain extent. This requires a completely new collaboration mindset – namely one that goes beyond borders and divisions.”

So ESG Fitness is not just an initiative to implement new reporting standards, rather it is another example of our active we-journey (see page 124).

# Mandatory is: Net zero in greenhouse gases by 2040

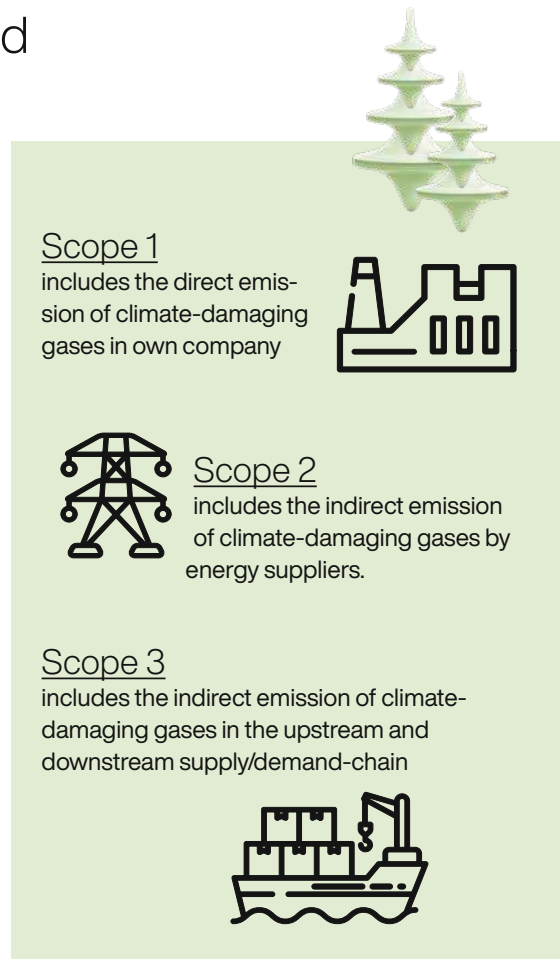
## Umdasch Group drives CO<sub>2</sub> balance forward and has successfully initiated decarbonization

Last autumn the time had come: the combination of strategy, surveys and analysis of all data, and our road-map came up with an important date – 2040! By this date, the Umdasch Group and all its divisions will achieve net zero emissions. And we will do so in all three scopes. Yes, this additional information is important because, if the 3 scopes are considered separately, as many players in our industry are doing, goals can be achieved more quickly. For example, if you only look at the emissions in your own company (Scope 1).

We have decided differently. For us, sustainability doesn't just mean adding a green banner here and there. From the very beginning, we have taken a holistic and integrative approach to the issue. That's why we were one of the first industrial companies to start integrated reporting on a voluntary basis in 2018.

With the new Umdasch Group strategy, the topic is now rapidly gaining momentum.

What presents itself as a short headline – Net zero by 2040 – means a completely different way of thinking and approaching things within our own sphere of influence, but also beyond - for example when it comes to upstream and downstream value chains. It means that by 2040 we will have reached a state where our activities will no longer have a negative impact on the climate.



# Doka Product Carbon Footprint

By rolling out the Product Carbon Footprint in summer 2022, Doka is the first formwork supplier able to provide transparent emissions data for its entire product portfolio - more than 6,000 products. bauma 2022 was chosen for the customer launch (page 84). And customers immediately recognized the added value in this, because the PCF empowers the construction industry to make environmentally conscious product decisions.

For the Product Carbon Footprint, Doka looked at raw material demand, ingredients and manufacturing processes for each individual item, as well as transport (even for rental products!), maintenance and cleaning processes, right through to end-of-life recycling. This enables Doka to record the CO<sub>2</sub> footprint of each product in detail throughout its entire life cycle.

Which brings us to a very essential topic: the circular economy. For more than 50 years, the company has stood for the design and production of formwork systems of the highest product quality. This quality is mirrored in decades of use. Among other things, this led to the development of the Doka rental model, which today already represents more than half of the company's business. In the context of the circular economy, the aim is to prolong and extend the active use phase

as far as possible. So after each site use, the rented formwork is returned to Doka's own Service Centers, where it is professionally cleaned and reconditioned to Doka quality standards. This not only extends the lifetime of the product, but also ensures its safety for the next time it is used on the jobsite. At the end of a Doka product's lifetime, the metals are recycled to save on primary production, and wood is thermally recycled to replace fossil fuels or generate electricity.

With the PCF, Doka goes one decisive step further. Doka CEO Robert Hauser: "Products are getting not only more durable, they will also become more climate-friendly in the future. The Product Carbon Footprint is therefore not the goal, but a starting point for identifying major CO<sub>2</sub> levers and taking specific action."

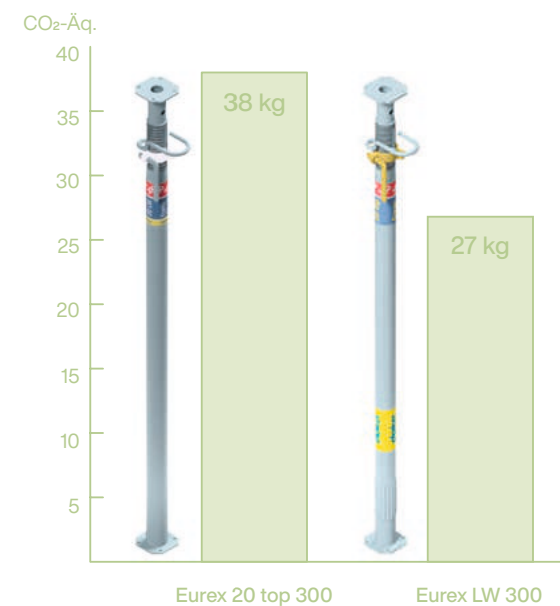
Doka customers can request the products' CO<sub>2</sub> emissions data on request. They can also compare and choose the product with the lower footprint.

Robert Hauser  
Doka-CEO



The Güteschutzverband für Betonschalungen "GSV" (Quality Protection Association for Concrete Formwork) is launching a working group, with Doka playing a major role. The aim is to establish norms and industry standards on the subject of sustainability. Again, here we are a benchmark setter in our industry.

A comparison of the CO<sub>2</sub> emissions from the manufacture of Doka floor props

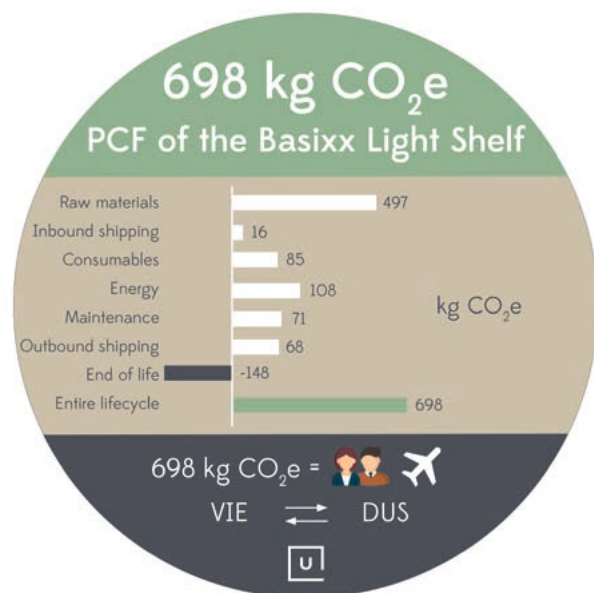


# Sustainable focus at The Store Makers

Just as Doka took advantage of bauma 2022 to present its pioneering work on sustainability to customers, this year's EuroShop (page 90) was the stage for our Store Makers to present their activities in this area to a wide audience, above all to interested customers. The focus was on sustainable products and materials in shopfitting.

### Product Carbon Footprint Basixx Light

In the Solution Area, visitors were able to experience what sustainable shopfitting looks like in practice. Equipped with products and solutions from our partner companies, the modular shelving system Basixx Light was presented there. Right from the design phase of the youngest member of the Basixx product family, great importance was given to a solution that is as sustainable as possible. Thus, the Store Makers have developed a durable system with plug-in connections, which at the same time offers the greatest possible flexibility. This means that instead of replacing an entire shelf, individual elements can be replaced or added as required. This has a positive effect on the average lifetime of the shelving, which is around 10 years, and thus results in lower annual CO<sub>2</sub> consumption. The shelves and back panels are also easy to replace and can be produced from sustainable materials such as pressed sunflower seeds.



The carbon footprint of the Basixx Light shelf "Plant-based Food", for example, results in 698 kg CO<sub>2</sub>e over the entire life cycle. This is comparable to the emissions generated by a flight for two people from Vienna (Austria) to Düsseldorf (Germany) and back (approx. 1,600 km).

### KPI 2



Cf. 2021: 21.9 t CO<sub>2</sub>-equ.

Silvio W. Kirchmair  
CEO umdasch Store Makers



Sustainability and its indicators are an increasingly important topic when it comes to outfitting stores in general. As with Doka, the Product Carbon Footprint (PCF) of the Store Makers is a key sustainability indicator of a product and highlights all aspects of the product life cycle. As one of the best-selling products of umdasch The Store Makers, market interest in the Product Carbon Footprint (PCF) of the Basixx shelving family is therefore correspondingly high. There are a lot of inquiries for individual calculations. At the EuroShop, we presented the calculated PCF for two Basixx Light shelves on display as an example.

### Corporate Carbon Footprint

For the years 2018 to 2021, the company's own corporate carbon footprint was determined for the first time and specific starting points were defined. Emissions could be reduced by almost a quarter during this period.

“By 2031, the values of 2021 are to be more than halved - and that applies to all branches. This is an ambitious but achievable interim goal for Store Makers on the way to net zero by 2040, which we have set ourselves together as a group.”

### KPI 3



Share of investments with a positive ecological effect / Total investment volume

Cf. 2021: 60 %  
Our strict criteria evaluate investments in the acquisition of land and software as not having a positive environmental impact. In the course of our growth strategy, increased investments were made in both in 2022, which causes the negative change in this KPI.



# Sustainability starts with us

Umdasch Group launched a global energy-saving campaign



We remember the fall of 2022: in the conflict between Russia and Ukraine, Europe was threatened with a shortage of gas, which suddenly became a resource that no longer had unlimited supply. In addition to the collective fear of people, many companies were faced with the question of emergency plans. The economy was facing production stoppages if gas supplies were interrupted – a nightmare, especially in times of full capacity utilization.

The Umdasch Group is to a large extent independent of gas. And yet, under the lead of Global Facility Management, the decision was made to develop an appropriate concept to counteract possible bottleneck scenarios. One of the measures resulting from this was a global internal communication campaign with a simple message: Let's save energy together!

Specific recommendations for action were developed in the three categories of heating / cooling, electricity and transport, which everyone could implement in her or his area, office, production facility and yard.

The output was a series of advertisements that were distributed worldwide via our internal communication channels. The focus was less on specific savings targets but more on a collective awareness. Namely, that energy is of value and that efficient use is always appropriate. And secondly, that each and every one of us can make a contribution, even or especially in our day-to-day business.

This is also in line with our corporate culture and its principle of using resources responsibly. And, incidentally, we have also taken a further step on the way to our vision of net zero emissions by 2040.

SDGs



**together we engage IN REDUCING HEATING**

**We use resources responsibly.**

That is one of the Guiding Principles of our we-journey. Let's do it! More information on 2gether.

- + **Keep radiators free.** This favours air circulation and thus heat distribution.
- + **Close office doors.** Unnecessary air circulation can be avoided.
- + **Where room ventilation is installed, the following applies: No additional ventilation.** The supply air is routed via a heat exchanger, which reduces energy loss.

**together we engage IN REDUCING TRANSPORT**

**We use resources responsibly.**

That is one of the Guiding Principles of our we-journey. Let's do it! More information on 2gether.

- + **Pool cars.** Monthly mileage capped by 20 km/h. To the extent that only one car is used.
- + **Plan trips.** When booking car appointments, arrivals, departures together. Multi-stop for all.
- + **Use the train.** Whenever possible, switch to rail.
- + **Automatic Start/Stop Drivers.** Switch off the engine if the vehicle is stationary for 2 min. This applies to cars, buses and trucks too.
- + **Let's pay attention to intelligent route planning.** This avoids empty runs and optimises capacity utilization.

**together we engage IN REDUCING ELECTRICITY**

**We use resources responsibly.**

That is one of the Guiding Principles of our we-journey. Let's do it! More information on 2gether.

- + **After work:** Switch off laptop, PC, screens, lights, mobile communication, also do not forget to switch off Ambilight group.
- + **Increasing fridge temperatures in kitchens.** Especially in winter, a higher temperature of refrigerators can be achieved.
- + **Using light sensibly in offices, halls and social areas.** Check light sensors. LED's consume up to 80% less energy. Turn off the light when you leave the room.
- + **In the production and parts.** Listen for the whistles when compressed air escapes. Publicly announced as the consequence of system pressure being energy loss.

KPI 4

Renewable Energy 46%

Share of renewable energy  
Total energy consumption

Cf. 2021: 53 %

# Our expertise: we support our customers in driving decarbonization forward.

“The most sustainable build is not to build.”

But that's no option. Because with an expected population of nearly 10 billion people by 2050, we need to use every lever we have to create enough affordable, livable and - crucially - sustainable housing.

After China and the USA, the construction industry is the largest emitter of harmful greenhouse gases and thus the number 3 cause of climate change. The decarbonization of the construction industry is therefore a top priority. As the Umdasch Group, we are certain that individual measures are well-meant, but they are not the solution. The solution can only be found in completely new technologies. Digitization will be our greatest driver in this regard.

## Decarbonization of the construction industry

The decarbonization of the construction industry is a global issue, as it is responsible for almost 40 percent of greenhouse gas emissions worldwide.

For this reason, Doka dedicated its traditional media event on the occasion of bauma 2022 to the decarbonization of the construction industry and, together with the Umdasch Group, hosted a panel discussion on this topic.

Big questions such as: “So where are the big levers for CO<sub>2</sub> reductions in the life cycle of a building and where on the construction site?”, “What role do CO<sub>2</sub>-reduced concretes play and how can they be used safely and productively on the job site?” or “What can formwork offer in this context in the future?” led to exciting insights from a wide range of perspectives.

The consensus was that the potential for making the industry climate-neutral lies not only in the construction phase of a building, but throughout its entire life cycle. This includes planning, design, construction, outfitting, commissioning, operation, maintenance, refurbishment and revitalization, as well as deconstruction and recycling.



“Ask yourself the following 3 questions before making a digitization decision:

- ① Is there a new customer experience?
- ② Is there a new business model?
- ③ Is there an additional benefit that did not exist before?”

Mikis Waschl, Expert in Digitalization

Decarbonization was the big topic at the Doka Media Night at bauma 2022.



The following experts participated in the panel discussion:

- Lukas Kujawa, Manager Strabag Real Estate
- Mikis Waschl, Expert in Digitalization and President of IFMA Austria
- Wolfgang Litzlbauer, President & CEO Umdasch Group
- Robert Hauser, CEO Doka
- Toine van Casteren, CEO Concrefy
- Werner Wenighofer, Head of Business Development Concremote Doka

## Value pools provide momentum for new business models

New technologies are the key for solving our climate issues. The Umdasch Group deploys its strategy of technology leadership in concrete construction, among other things, by means of so-called value pools. These are cross-divisional and cross-hierarchical projects which, on the basis of trend research, deal with global future topics from which business models may emerge.

In the following chapter “Our Visions,” we present three of these Value Pools: “Renovation” (page 37), “Data and Hardware to increase Sustainability” (page 39), and “Spaces of the Future” (page 42).



# Our Visions

An invention led the great-grandfather of today's owner family Umdasch to the Vienna World Exhibition in 1873. To this day, innovation is the central driver of the company's developments. This is based on visionary thinking that foresees global trends and measures its investments over generations.



# You are now entering the innovation zone!

3 people  
3 trends  
3 initiatives

Technology leadership in construction with concrete. We will be focusing on this in the coming years. This includes the development and further development of innovative products, solutions and services. In addition, global trends in the construction industry are providing us with important impulses to address the topic from completely new perspectives. We do this in so-called value pools - strategic initiatives whose potential we identify in order to develop new business models. Three of these are presented on the following pages.

SDGs



KPI 5

# Innovation Rate

16.1%

$\frac{\text{Revenues of all innovations (last 5 years)}}{\text{Sales revenues}}$



# 1. Renovation for climate protection

What comes into your mind when you think of the Empire State Building?

Certainly not that two-thirds of New York City's CO<sub>2</sub> emissions are caused by buildings like this one. Thermal-based renovation work over the past decade has reduced CO<sub>2</sub> emissions from this famous landmark by 50%. By 2030, it will be completely carbon neutral.

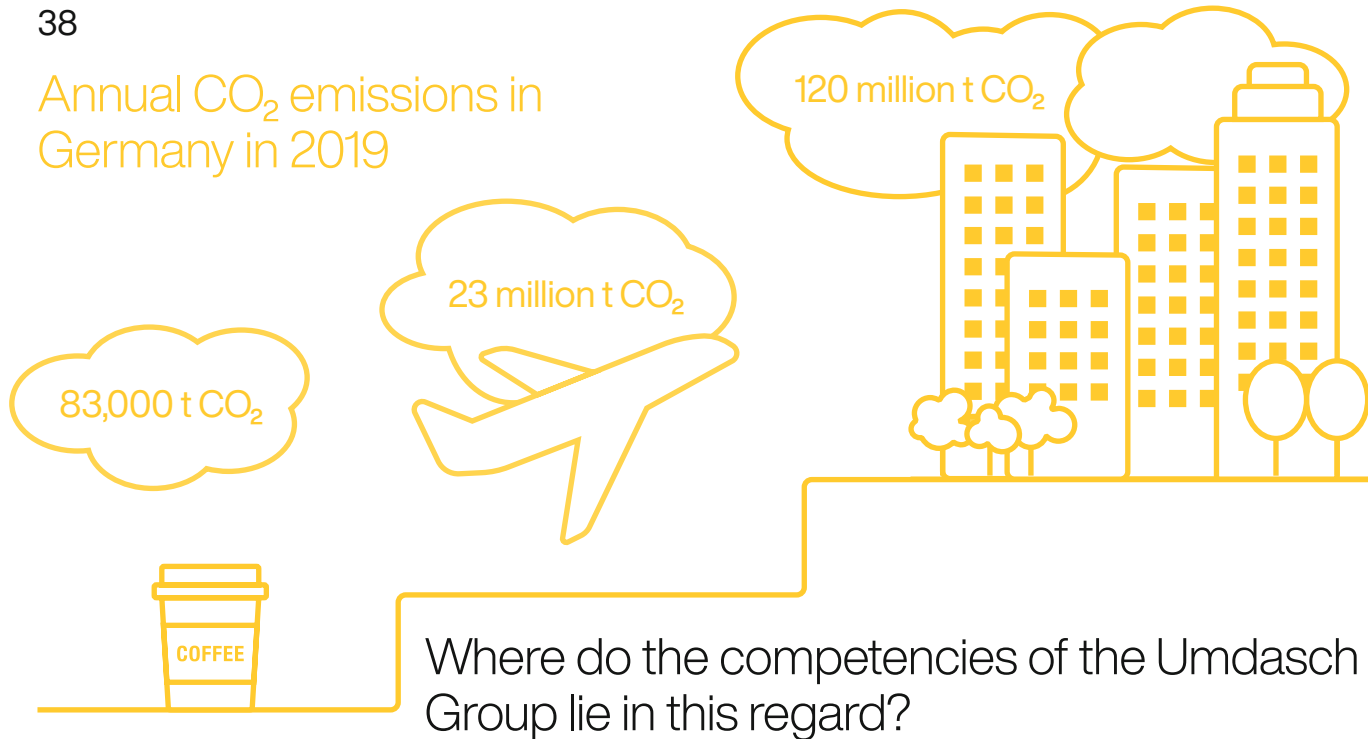


Under the leadership of André Spang, the Umdasch Group's "Renovation" Value Pool is fully dedicated to this topic of the future:

Is the example of the Empire State Building a successful marketing gag, Mr. Spang?

*AS:* Maybe. But such a famous name is of course good for the global CO<sub>2</sub> debate. The fact is that the impact that modernized windows, insulated walls, replaced lights or even new elevators have on climate neutrality is enormously high compared with the climate protection measures that are often publicized. Combined with the fact that 65% of all buildings in Europe are more than 30 years old, one can imagine how great the hidden CO<sub>2</sub> savings potential - and the cost potential directly associated with it - is.

Annual CO<sub>2</sub> emissions in Germany in 2019



What do you offer customers, especially new customers?

**AS:** First and foremost, know-how. More than 100 GC experts already handle more than twice as many general contractor projects per year. In addition, there is an extensive partner network. And last but not least, our customers benefit from the digital competence of our colleagues within the group, first and foremost Umdasch Group Ventures. This is because software for process optimization is a huge topic - both in the renovation phase and later when regular operations and maintenance are taken up again.

**AS:** So far, we have focused on a building mainly in the phase of new construction and outfitting. In the course of its entire life cycle, however, a structure goes through many upstream and downstream phases. Here, there is experience, for example in design and engineering, also in products, think of protective shields or scaffolding. But what is really crucial is our expertise in general contracting. In fact, the General Contracting area of Store Makers in Osnabrück is where the threads of renovation come together.

### André Spang (AS)

André Spang started in 2019 as Managing Director for Lifestyle Retail at umdasch The Store Makers. Since the beginning of this year, the graduate in business administration has been CCO of Umdasch Group Ventures. He works on a cross-divisional basis and is also responsible for the value pool "Renovation".



## 2. On the way to climate-neutral Concrete Buildings

*We create spaces*

Cement production is responsible for more carbon dioxide emissions worldwide than all air traffic. In the value pool "Data and Hardware to Increase Sustainability", a cross-divisional team, led by Werner Wenighofer, is developing intelligent formwork and digital solutions to make concrete structures greener.

with intelligent formwork and new concrete mixes.

### Werner Wenighofer (WW)

Since 2021, he has led the cross-divisional team within the Umdasch Group that develops new solutions for more sustainable concrete. Wenighofer began his career 19 years ago at Doka in Amstetten. After several years in engineering departments, his path led him to Business Development Concremote in the Business Unit Digital Services.



## Why does formwork of the future need to be intelligent, Mr. Wenighofer?

WW: Because concrete alone is responsible for eight percent of global CO<sub>2</sub> emissions. Large amounts of CO<sub>2</sub> are released during the production of cement clinker. At the same time, we know that concrete will continue to be widely used because of its unique physical properties and global availability to meet the future housing and infrastructure needs of a growing society. The industry agrees that we need to address many areas to reduce CO<sub>2</sub> emissions.

## How can the new mixes be used?

WW: These new lower clinker concrete mixes can be processed in the same way as conventional concrete, but they take much longer to develop strength, especially at colder temperatures. This can lead to higher costs and lower productivity as the formwork cannot be removed the next day and remains on site for longer.

## And that's where intelligent formwork comes in, doesn't it?

WW: Exactly. There are two ways in which we can reconcile sustainability and economic efficiency: firstly, through concrete monitoring. For this, there is the digital solution Concremote, which continuously measures the early age strength development and provides real-time data on the hardening state of the concrete. Secondly, intelligently heated formwork can support the chemical reaction in the concrete. That's what we're working on.



## What for instance?

WW: One realistic possibility is the use of new concrete mixes with lower cement and clinker content. We are developing digital solutions and services to help concrete suppliers and precasters produce and optimise more CO<sub>2</sub>-friendly concrete mixes.

## Heating the formwork sounds a bit strange when you are trying to reduce your CO<sub>2</sub> emissions. How does this go together?

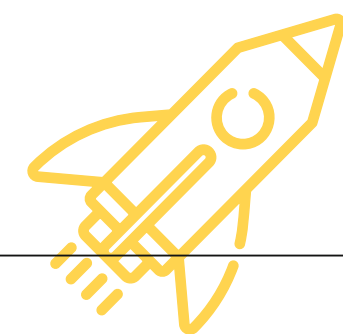
WW: The question is certainly justified. But on closer inspection, it can be a promising approach. And why is that? Because we cannot avoid using CO<sub>2</sub>-reduced concrete. It offers enormous potential for CO<sub>2</sub> savings. In fact, adding biochar to the concrete mix makes it almost carbon neutral. However, we are currently investigating the overall ecological balance of the concretes and the new heatable formwork systems as part of a research project with renowned industrial partners. In the future, formwork will be so intelligent that it will only provide heat when it is needed for strength development. In this way, shuttering times can be kept as short and cost-effective as possible, even in cool and cold temperatures. In short, the best solution to concreting with CO<sub>2</sub>-reduced or even climate-neutral concrete mixes is through intelligent, heatable formwork.

## Has the market already responded to it?

WW: So far we have received very positive feedback from the market, especially in Scandinavia, where the demand for heated formwork is already very high. There we will see CO<sub>2</sub>-reduced concrete mixes being widely used in the coming years. We have also received initial enquiries from customers in France, the UK and Austria.

## It takes an energetic team to turn such ideas into reality, doesn't it?

WW: Yes, it does. It takes a lot of energy to develop new solutions and bring them to market. And we have it! We are a great team, combining the knowledge and experience of the entire Umdasch Group. We have concrete technologists, formwork technicians, digitalization and sustainability experts from Concrefy, Umdasch Group Ventures and Doka. The sales department, which is an essential link to our customers, is also on board and listening carefully to the needs of the market. Especially in the current development and prototyping phase, it is crucial that we have an intensive exchange of ideas with our customers. At the end of the day, our focus is on developing products and digital services that inspire our customers and help them to build with sustainable concrete in the future.



KPI 6

# Innovative- ness 3.5 %

Total expenditure for innovation  
Sales revenues

Cf. 2021: 3.4 %

# 3. Off into the new, virtual World!

*We create spaces*

The powerful mission of the Umdasch Group does not stop at the virtual world. "Spaces of the Future" is the title of the Value Pool, which is being driven forward by Umdasch Group Ventures in a cross-divisional team and which is dedicated to the "Metaverse" trend - the next generation of the Internet, because instead of websites we will visit virtual buildings and places in the future. We will meet other people there, be entertained, visit exhibitions and events, use services, buy virtual or physical things. The metaverse enables almost everything that can be done in the physical world - only more easily, at any time and without having to travel.



## Maria Tagwerker-Sturm (MTS)

manages the Value Pool "Spaces of the Future". The innovation expert started in Doka R&D in 2008. Since 2017, she has been scouting new trends and technologies for Umdasch Group Ventures and developing new business models for the retail trade.

Is the metaverse utopia or will it soon become reality, Mrs. Tagwerker-Sturm?

**MTS:** The experts agree: the metaverse is coming. But which use cases, platforms and technologies will prevail is still unclear. At any rate, we at the Umdasch Group are very close to it, researching the latest technologies and market trends and constantly learning about new possibilities.

## Where is our point of contact?

**MTS:** Clearly where our competencies lie. Thanks to the construction expertise of Doka, the design competence of Store Makers, and the digital skills and new-business development experience of Umdasch Group Ventures, we have the skills to design 3D buildings to virtual perfection. Thus, a powerful team with experts from all Umdasch Group divisions and different areas was formed for our initiatives in the Metaverse: Architecture, 3D Design, Software Development, Gaming Engineering, Crypto, Brand & Sales, Graphics and UX Design.



## Is the Umdasch Group already in the metaverse?

**MTS:** Yes, we are. In the course of the Value Pool, we bought virtual land in Decentraland with cryptocurrencies as an NFT. Here you can build buildings or rather upload them and virtually meet and exchange with other avatars or the people behind them.

## Is there already an example?

**MTS:** Yes, for example the Sibiu Community Hospital. Based on the 3D planning model of the Sibiu Community Hospital, an interactive tour was created for a virtual walk-through of the future hospital. The tour is easily accessible via internet browser and was successfully used by the project team to communicate with stakeholders about the project.

## And maybe a second one?

**MTS:** With pleasure! The bauma is a highlight for the Umdasch Group and especially for Doka. In order to make the Doka Campus with its 4,700 m<sup>2</sup> accessible worldwide and around the clock even after bauma, a virtual tour based on 360° photos of the trade fair appearance was made possible.

## What offer do we have for our customers?

**MTS:** We support them in entering the Metaverse and can design them a virtual experience in different ways with interactive elements and shopping opportunities:

- We provide Spaces in our Decentraland building,
- we build virtual buildings and make them accessible to visitors on a dedicated website or Metaverse platform, or
- we make physical spaces available as virtual copies on the internet as a VR tour.

1

## NFT

Non-fungible tokens (NFT) refer to digital assets (e.g. images, music tracks, virtual land, virtual clothing for avatars). Blockchain technology allows the ownership of the token to be uniquely proven and also transferred.

## Decentraland

Decentraland is a metaverse platform with around 90,000 parcels of virtual land (NFTs). It is among the largest and most well-known platforms where land and virtual items as well as services can be purchased with its own cryptocurrency MANA. Users can visit the plots and buildings with their avatars and interact with other users (chat, calls). Events such as fashion shows and exhibitions also take place here.



2

3

# Full family member

AT-PAC now 100% subsidiary of Doka

Offspring generally like to cause excitement. That is also the case with us. The fact that this is not a baby, but a grown-up personality is a minor matter. The entire Umdasch Group family is extremely pleased to have completed a full takeover of the US scaffolding manufacturer after two partial stages.

We are also pleased because with this acquisition Doka now finally presents and positions itself as a complete supplier of formwork and scaffolding solutions. From now on, we will be able to offer our customers comprehensive global construction site solutions.

bauma was the perfect occasion to celebrate this merger together. And more than that: it was also the best place to convince existing and potential new customers of the comprehensive product portfolio. The 30 m high Ringlock scaffold tower also offered visitors a breathtaking 20 m high viewing platform. 7,000 people took the opportunity to climb the tower and enjoyed the spectacular view over the entire exhibition area.

By combining our know-how with integrated products and turnkey solutions for formwork, shoring and scaffolding from a single source, we can further expand and strengthen our market position. The acquisition is a significant milestone that creates real added value for our customers. And what's more, it also offers our employees worldwide completely new opportunities.

## AT-PAC



is a leading company in the field of high-quality scaffolding in the sales and rental segment. With 250 employees worldwide, 17 branches and 25 years of experience, AT-PAC offers sophisticated scaffolding solutions with vast experience in supplying large-scale industrial projects worldwide.

## SDGs



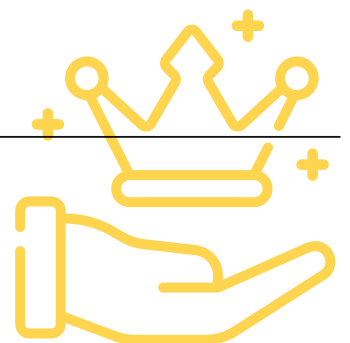
AT-PAC Premiere at bauma 2022 © Garry Joseph Sonneborn

## KPI 7

# Service Rate

# 49.1%

Revenue from services and consulting  
Sales revenues



Cf. 2021: 47.5 %



The philosophy of neo-ecology: not less, but smarter. Growth remains the central economic idea. This means that a fundamental entrepreneurial characteristic retains its validity: the claim of having a leading position in the category. And the will to win, which is inseparably linked to this.

# Our Finances



# Facts, Figures, Data 2022

KPI 8

Return  
on Investment

$\frac{\text{EBIT}}{\text{Ø Total capital}}$

Cf. 2021: 9.9 %



7.5 %

KPI 9

Return on  
Sales

$\frac{\text{EBIT}}{\text{Sales revenues}}$

Cf. 2021: 11.8 %



8.7 %

# Consolidated Financial Statement and Annual Report of the Umdasch Group AG as of 31 December 2022

## General Information

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

# Consolidation Principles

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

On the next pages are lists of all the associated companies. These companies have been taken into account in the course of the full consolidation.

The capital consolidation was effected using the book value method. Positive differences are recorded under undisclosed reserves to the greatest extent possible. The activated goodwill from the acquisition of Doka Schweiz AG will be amortized over a period of 15 years. The goodwill from the acquisition of Rauh Betonschalungen AG in 2019 will be amortized over a period of 10 years. This goodwill has been transferred to Doka Schweiz AG following the merger as of 1.1.2020. The goodwill of Atlantic Pacific Equipment LLC, which was newly acquired in 2022, will be amortized over a residual life of 8 years, as 2 years amortization are already included in the at-equity accounting of the previous years. All goodwill within the umdasch Store Makers Group will be amortized over a period of 10 years (umdasch Digital Retail Germany GmbH, umdasch Story Design a.s., umdasch Store Makers Croatia d.o.o., umdasch Madosan Raf Sistemleri San. Ve Tic. A.S.).

The negative differences identified in connection with the initial consolidation as of 1.1.1994, which resulted from the retention of profits in subsidiaries, are included in voluntary reserves. Currency translation differences are recorded directly in equity without recognition through profit and loss.

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

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

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

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

The foreign currency translation of balance sheet items is based on the exchange rate as of the balance sheet date; the translation of items for the profit and loss statement uses the quarterly average exchange rate for 2022.

# Affiliated Companies

(Fully consolidated)

## UMDASCH GROUP

COMPANY	LOCATION	SHARE (direct + indirect)
Umdasch Group AG	AT-3300 Amstetten	
Umdasch Immobilien GmbH	AT-3300 Amstetten	100 %
Umdasch Nieruchomosci sp. Z o.o	PL-03-046 Wroclaw	100 %
Umdasch Real Estate Netherlands B.V.	NL-5928LX Venlo	100 %
Umdasch Real Estate USA Ltd.	US-07643 Little Ferry	100 %
Umdasch Real Estate (UK) Ltd.	UK-ME10 3NH Sittingbourne	100 %
Umdasch Immobiliare S.R.L.	RO-077180 Judet ILFOV	100 %
OOO Umdasch Immob. Rus	RU-141800 Dmitrov	100 %

## UMDASCH GROUP VENTURES

COMPANY	LOCATION	SHARE (direct + indirect)
NeoTwin GmbH	DE-80339 Munich	51 %
Umdasch Group Ventures GmbH	AT-3300 Amstetten	100 %
Umdasch Group NewCon GmbH	AT-3300 Amstetten	100 %
Contakt GmbH	AT-3300 Amstetten	100 %
Neulandt GmbH	AT-3300 Amstetten	100 %
Neulandt Cote d'Ivoire S.A.R.L.	BP-117 Abidjan 08	100 %

## DOKA GROUP

COMPANY	LOCATION	SHARE (direct + indirect)
Doka GmbH	AT-3300 Amstetten	100 %
Doka Beteiligungs-GmbH	AT-3300 Amstetten	100 %
Doka Scaffolding Trading GmbH	AT-3300 Amstetten	100 %
Doka Drevo sro	SK-97401 Banska Bystrica	100 %
OOO Doka Lipetsk	RU-399071 Lipetsk	100 %
Form-on GmbH	AT-3300 Amstetten	100 %
Form-on USA Corp.	US-FL33169 Miami Beach	100 %
Concrefy B.V.	NL-5928 Venlo	100 %
BAS GmbH Deutschland	DE-Wesel	100 %
Deutsche Doka Schalungstechnik GmbH	DE-82216 Maisach	100 %
Doka Österreich GmbH	AT-3300 Amstetten	100 %
Doka Schweiz AG	CH-8155 Niederhasli	100 %
Doka Distribution Center Apolda GmbH	DE-99510 Apolda	100 %
Doka France SAS	FR-78610 Le Perray	100 %
Doka U.K. Formwork Technologies Ltd.	UK-ME10 3NH Sittingbourne	100 %
Doka Ireland Formwork Technologies Ltd.	IE-Drogheda	100 %
Doka Nederland BV	NL-5342 PL Oss	100 %
Doka NV	BE-1740 Ternat	100 %
Doka Denmark APS	DK-4600 Koge	100 %
Doka Sverige AB	SE-45155 Uddevalla	100 %
Doka Norge AS	NO-3474 Aros	100 %
Doka Finland Oy	FI-03320 Selki	70 %
Doka Italia S.p.A.	IT-20060 Colturano MI	95 %
Doka Espana Encofrados S.A.	ES-28001 Madrid	100 %
Doka Hellas Formwork Technologies S.A.	GR-15351 Pallini	100 %
Doka Israel Formwork Technology Ltd	IL-40200 Kefar Vitkin	100 %
AT-PAC B.V.	NL-1033 Amsterdam	100 %
Magyar Doka Kft	HU-1037 Budapest	100 %
Ceská Doka bednici technika spol.s.r.o.	CZ-19600 Prague	100 %
Doka Slovakia debniaca technika sro	SK-82104 Bratislava	100 %
Doka Polska Sp.z.o.o.	PL-03-046 Warszawa	100 %
Doka Eesti OÜ	EE-74206 Harjumaa	100 %
SIA Doka Latvia	LV-2167 Riga	100 %
UAB Doka Lietuva	LT-14256 Paezeriai	100 %
Doka Romania Tehnica Cofrajelor S.R.L.	RO-077180 Tunari	100 %
Doka Bulgaria EOOD	BG-1588 Krivina, Sofia	100 %
OOO Doka Rus	RU-105094 Moscow	100 %
Doka Ukraine TOV	UA-04210 Kyiv	100 %
IOOO Doka Belform	BY-223013 Minsk	100 %
Doka Slovenija opazna tehnologija d.o.o.	SI-4270 Jesenice	100 %
Doka Hrvatska d.o.o.	HR-10000 Zagreb	100 %
Doka Serb d.o.o.	RS-22310 Simanovic	100 %
Doka Saudi Arabia Company Ltd	SA-22766 Jeddah	100 %
Doka Saudi Trading LLC	SA-21425 Jeddah	100 %
Advanced Formworks Company LLC	SA-21425 Jeddah	100 %
Doka Muscat LLC	OM-Muscat, Oman	100 %
Doka Kalip-Iskele Sanayi ve Ticaret A.S.	TR-41400 Gebze-Kocaeli	100 %
Doka Gulf FZE	AE-Dubai	100 %
Doka Emirates LLC	AE-Sharjah	100 %
Doka Technical Solutions L.L.C	AE-Abu Dhabi	90 %
Doka Qatar W.L.L.	QA-Doha	100 %
SARL Doka Algérie	DZ-16017 Roubia	100 %
Doka Maroc SARL AU	MA-Temara	100 %
Doka South Africa (Pty) Ltd	ZA-1619 Kempton Park	100 %

Doka Formwork Nigeria Ltd	NG-Lagos	100 %
Doka Mocambique, Lda	MZ-Maputo Cidade	100 %
Doka DC Middle East FZE	UAE Dubai	100 %
Doka Egypt for Trading LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Engineering Services LLC	EG-Cairo, Masr El Gedida	100 %
Doka Egypt for Imp. and Exp. LLC	EG-Cairo, Masr El Gedida	100 %
Doka USA Holding Ltd.	US-19808 Delaware	100 %
Doka USA Ltd.	US-07643 Little Ferry	100 %
Doka DC North America Ltd.	US-60410 Channahon	100 %
Doka Development LLC	US-19808 Delaware	100 %
Atlantic Pacific Equipment LLC	US-30076 Georgia	60 %
Global Site Solution LLC	US-30076 Georgia	60 %
Sendero Staffing LLC	US-30076 Georgia	60 %
Global Site Solution (Canada), Inc.	CA-Edmonton	60 %
Global Site Solution Ltd.	UK-Birmingham	60 %
AT-PAC Properties US, LLC	US-30076 Georgia	60 %
AT-PAC Scaffold Service Inc.	CA-Edmonton	60 %
AT-PAC Ltd.	UK-London	60 %
AT-PAC Group PTY Ltd.	AU-Perth	60 %
AT-PAC Malaysia Sdn Bhd	MA-Kuala Lumpur	60 %
AT-PAC Scaffold Co. Ltd	TH-10500 Bangkok	60 %
AT-PAC Chile SPA	CL-Santiago	60 %
AT-PAC Bolivia SRL	BO-Santa Cruz	60 %
AT-PAC Colombia SAS	CO-Bogota	60 %
AT-PAC Peru	PE-Lima	60 %
AT-PAC Panama S.de.R.L	PA-Panama City	60 %
AT-PAC Scaffolding S.de.R.L	CR-San Jose	60 %
Crabapple I Ltd.	IS-Cayman	60 %
Crabapple II Ltd.	IS-Cayman	60 %
AT-PAC China Business Trust	CN-China	60 %
All Continents Scaffold PTE Ltd.	SG-068896 Singapore	60 %
Pacific Continents Trading Co, Ltd.	CN-Jiangsu 214028	60 %
Roswell S.A.R.L.	LU-Luxembourg	60 %
Doka Canada Ltd	CA-Calgary	100 %
Doka Brasil Servicos de Suporte Administrativo Ltda	BR-São Paulo	100 %
Doka Chile Encofrados Limitada	CL-Santiago de Chile	100 %
Doka Panama S.A.	PA-Panama City	100 %
Doka Service C. LAM S.A.	PA-Panama City	100 %
Doka México S.de R.L. de C.V.	MX-Estado de México	100 %
Doka Colombia Encofrados S.A.S	CO-Bogota	100 %
Doka Peru S.A.C.	PE-16 Lima	100 %
AT PAC Doka Chile SpA	CL-Santiago	100 %
AT PAC Doka Bolivia SRL	BO-Santa Gruz	100 %
AT PAC Doka Peru S.A.C	PE-Lima	100 %
Doka Formwork Pte. Ltd.	SG-609916 Singapore	100 %
Doka Formwork Malaysia Sdn. Bhd.	MY-47810 Petaling Jaya	100 %
Doka China Ltd.	HK-Wanchai	100 %
Doka Formwork (Shanghai) Co. Ltd.	CN-201109 Shanghai	100 %
Doka Philippines, Inc.	PH-1770 Muntinlupa City	100 %
Doka Formwork Australia Pty Ltd	AU-2566 Minton NSW	100 %
Lubeca Pty Ltd	AU-3047 Melbourne	100 %
Doka India Pvt Ltd.	IN-410210 Navi Mumbai	100 %
PT Doka Formwork Indonesia	ID-12430 Jakarta	100 %

## UMDASCH STORE MAKERS

COMPANY	LOCATION	SHARE (direct + indirect)
umdasch Store Makers Management GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Amstetten GmbH	AT-3300 Amstetten	100 %
umdasch Store Makers Leibnitz GmbH	AT-8430 Leibnitz	100 %
Assmann Ladenbau Polska Sp.z.o.o.	PL-04193 Warszawa	100 %
umdasch Digital Retail GmbH	AT-4020 Linz	100 %
umdasch Store Makers United Kingdom Ltd	GB-OX14 1JU Abington	100 %
umdasch Store Makers Ireland Ltd	IR-Drogheda, County Louth	100 %
umdasch Store Makers Neidenstein GmbH	DE-74933 Neidenstein	100 %
umdasch Store Makers Constr.GmbH	DE-49079 Osnabrück	100 %
Umdasch Shopfitting AG	CH-4802 Strengebach	100 %
Umdasch Shopfitting Srl	IT-39100 Bolzano	100 %
umdasch Story Design a.s.	CZ-57001 Litomyšl	100 %
OOO umdasch RU	RU-140103 Moscow	100 %
Story Design Ukraine t.o.v	UA-01034 Kyiv	100 %
Story Design Invest Ukraine t.o.v	UA-01133 Kyiv	100 %
umdasch Store Makers Croatia d.o.o.	HR-10000 Zagreb	100 %
umdasch Digital Retail Germany GmbH	DE-47057 Duisburg	100 %
umdasch Madosan Raf Sist. San.Ve Tic A.S.	TR-16130 Nilüfer, Bursa	55 %

## Associated Companies

COMPANY	LOCATION	SHARE (direct + indirect)
Shopreme GmbH	AT-8055 Graz	26 %
Sequello GmbH	AT-1100 Vienna	33 %
Doka China Sales Ltd.	HK-Hong Kong	40 %
Store Makers Interiors LLC	AE-Dubai	33 %

# Consolidated Financial Statements

## Assets

Amounts in T€		31.12.2022	31.12.2021
<b>A</b>	<b>NON-CURRENT ASSETS</b>		
I.	INTANGIBLE ASSETS		
	1. Patents and similar rights	5,953	7,698
	2. Goodwill	22,882	26,453
	3. Advance payments made	5	0
		<b>28,840</b>	<b>34,151</b>
II.	TANGIBLE ASSETS		
	1. Developed land, land value	122,366	107,729
	2. Developed land, value of buildings	202,862	212,574
	3. Undeveloped land	14,007	14,055
	4. Technical equipment and machinery	62,234	62,761
	5. Other equipment, furniture, fixtures and office equipment	36,026	30,333
	6. Advance payments made and construction in progress	19,106	24,501
		<b>456,601</b>	<b>451,953</b>
III.	FINANCIAL ASSETS		
	1. Shares in associated companies	4,559	14,567
	2. Other investments	73	73
	3. Securities	12,219	12,827
		<b>16,851</b>	<b>27,467</b>
		<b>502,292</b>	<b>513,571</b>
<b>B</b>	<b>RENTAL ASSETS</b>	<b>569,334</b>	<b>431,931</b>
<b>C</b>	<b>CURRENT ASSETS</b>		
I.	INVENTORIES		
	1. Raw materials and supplies	45,359	43,599
	2. Work-in-progress	25,557	20,710
	3. Finished goods and merchandise	360,061	286,505
	4. Services rendered but not yet billable	7,488	4,858
	5. Advance payments made	1,104	2,077
		<b>439,569</b>	<b>357,749</b>
II.	RECEIVABLES AND OTHER ASSETS		
	1. Accounts receivable – trade Of which with a remaining term of more than 1 year 1,723 (previous year: 696)	351,905	300,292
	2. Other receivables and assets Of which with a remaining term of more than 1 year 2,991 (previous year: 24,774)	108,371	114,216
		<b>460,276</b>	<b>414,508</b>
III.	OTHER SECURITIES AND HOLDINGS	<b>18,684</b>	<b>29,413</b>
IV.	CASH ON HAND AND CREDIT AT FINANCIAL INSTITUTIONS	<b>118,159</b>	<b>96,934</b>
		<b>1,036,688</b>	<b>898,604</b>
<b>D</b>	<b>DEFERRED EXPENSES</b>	<b>9,937</b>	<b>6,868</b>
<b>E</b>	<b>DEFERRED TAX ASSETS</b>	<b>77,254</b>	<b>52,220</b>
		<b>2,195,505</b>	<b>1,903,194</b>

# Consolidated Financial Statements

## Equity and Liabilities

Amounts in T€		31.12.2022	31.12.2021
<b>A</b>	<b>EQUITY</b>		
I.	Subscribed and paid-in capital	<b>36,350</b>	<b>36,350</b>
II.	Appropriated capital reserves	<b>25,821</b>	<b>25,821</b>
III.	Reserves		
	1. Statutory reserves	2,151	2,151
	2. Other reserves	936,987	843,333
		<b>939,138</b>	<b>845,484</b>
IV.	RETAINED EARNINGS of which accumulated profit 101,883 (previous year: 169,586)	<b>131,499</b>	<b>146,883</b>
	Equity attributable to the parent company	<b>1,132,808</b>	<b>1,054,538</b>
V.	Non-controlling interests	<b>-1,346</b>	<b>6,592</b>
		<b>1,131,462</b>	<b>1,061,130</b>
<b>B</b>	<b>PROVISIONS</b>		
	1. Provisions for severance compensation	49,979	49,751
	2. Provisions for pensions	13,010	13,136
	3. Tax provisions	67,054	90,885
	4. Provisions for deferred taxes	47,763	16,822
	5. Other provisions	159,427	147,492
		<b>337,233</b>	<b>318,086</b>
<b>C</b>	<b>LIABILITIES</b>		
	1. Amounts due to financial institutions Of which with a remaining term of up to 1 year 230,234 (previous year: 156,976) Of which with a remaining term of more than 1 year 260,502 (previous year: 159,942)	490,736	316,918
	2. Advance payments received on orders Of which with a remaining term of up to 1 year 15,659 (previous year: 15,574) Of which with a remaining term of more than 1 year 90 (previous year: 2)	15,749	15,576
	3. Accounts payable – trade Of which with a remaining term of up to 1 year 140,424 (previous year: 142,868) Of which with a remaining term of more than 1 year 166 (previous year: 409)	140,590	143,277
	4. Liabilities from drawn bills of exchange Of which with a remaining term of up to 1 year 0 (previous year: 1,603)	0	1,603
	5. Other liabilities Of which with a remaining term of up to 1 year 50,773 (previous year: 44,000) Of which with a remaining term of more than 1 year 25,960 (previous year: 1,759) Of which from taxes 26,478 (previous year: 26,243) Of which within the framework of social security 6,976 (previous year: 7,292)	76,733	45,759
		<b>723,808</b>	<b>523,133</b>
	Of which with a remaining term of up to 1 year 437,089 (previous year: 361,021) Of which with a remaining term of more than 1 year 286,718 (previous year: 162,112)		
<b>D</b>	<b>DEFERRED INCOME</b>	<b>3,002</b>	<b>845</b>
		<b>2,195,505</b>	<b>1,903,194</b>

# Consolidated Income Statement

Amounts in T€		2022	2021
1.	Revenues	1,787,816	1,539,453
2.	Changes in stock of finished goods and work-in-progress	169,739	135,269
3.	Own work capitalized	623	1,259
4.	Other operating income		
	a) Income from the disposal of and write-up of fixed assets	27,439	5,149
	b) Income from the disposal of provisions	3,542	2,434
	c) Other	37,631	37,025
		68,612	44,608
5.	Cost of material and other purchased services		
	a) Costs of goods sold and rented	- 777,374	- 638,541
	b) Costs for purchased services	- 120,382	- 115,683
		- 897,756	- 754,224
6.	Personnel expenses		
	a) Wages	- 120,461	- 110,666
	b) Salaries	- 301,379	- 265,591
	c) Social costs		
	aa) Expenses for pensions	- 3,384	- 2,315
	bb) Expenses for severance payments and payments to company savings plans	- 8,955	- 11,290
	cc) Expenses for statutory social insurance contributions and compulsory contributions dependent upon remuneration	- 88,127	- 81,129
	dd) Other social contributions	- 9,115	- 8,092
		- 109,581	- 102,826
		- 531,421	- 479,083
7.	Amortization of intangible assets and depreciation of tangible assets		
	a) Ordinary depreciation	- 51,225	- 47,597
	b) Extraordinary depreciation	- 35,247	- 1,183
		- 86,472	- 48,780
8.	Other operating expenses		
	a) Taxes except those on income and profits	- 6,394	- 5,978
	b) Other	- 349,754	- 250,969
		- 356,148	- 256,947
<b>9.</b>	<b>OPERATING INCOME</b>	<b>154,993</b>	<b>181,555</b>

Amounts in T€		2022	2021
10.	Income from investment securities	93	99
11.	Interest and similar income	20,097	19,945
12.	Income from the disposal and write-up of securities in current assets	25	135
13.	Results from associated companies	- 3,168	- 4,142
14.	Expenses from the disposal of securities in current assets Of which amortizations 1,343 (previous year: 265)	- 1,363	- 293
15.	Interest and similar expenses	- 33,618	- 14,239
<b>16.</b>	<b>NET FINANCIAL INCOME</b>	<b>- 17,934</b>	<b>1,505</b>
<b>17.</b>	<b>INCOME BEFORE TAXES</b>	<b>137,059</b>	<b>183,060</b>
18.	Taxes on income and profit		
	a) Current taxes Of which aperiodic income 20,560 (previous year: 5,738)	- 26,691	- 44,011
	b) Deferred taxes Of which aperiodic income 5,462 (previous year: 0)	1,868	- 4,502
		- 24,823	- 48,513
<b>19.</b>	<b>NET INCOME AFTER TAXES = CONSOLIDATED ANNUAL PROFIT</b>	<b>112,236</b>	<b>134,547</b>
20.	Result attributable to non-controlling interests	1,174	26
21.	Additions to reserves	- 83,794	- 157,276
22.	Profit carried forward	101,883	169,586
<b>23.</b>	<b>RETAINED EARNINGS</b>	<b>131,499</b>	<b>146,883</b>

# Consolidated Statement of Changes in Equity

Amounts in T€	Capital stock	Capital reserve	Reserves	Retained earnings	Equity allocated to parent company	Non-controlling interests	Total
As of 1.1.2021	36,350	25,821	685,466	189,586	937,223	7,621	944,844
Exchange rate differences			2,742		2,742	-103	2,639
Dividends				-20,000	-20,000	-900	-20,900
Annual result				134,573	134,573	-26	134,547
Transfers			157,276	-157,276			
<b>As of 31.12.2021</b>	<b>36,350</b>	<b>25,821</b>	<b>845,484</b>	<b>146,883</b>	<b>1,054,538</b>	<b>6,592</b>	<b>1,061,130</b>
Exchange rate differences			9,860		9,860	1,175	11,035
Dividends				-45,000	-45,000	-1,200	-46,200
Annual result				113,410	113,410	-1,174	112,236
Transfers			83,794	-83,794			
Other changes						-6,739	-6,739
<b>As of 31.12.2022</b>	<b>36,350</b>	<b>25,821</b>	<b>939,138</b>	<b>131,499</b>	<b>1,132,808</b>	<b>-1,346</b>	<b>1,131,462</b>

# Consolidated Statement of Cash Flows

Amounts in T€	2022	2021
Net income before taxes	137,059	183,060
Ordinary depreciation	51,225	47,597
Extraordinary depreciation	35,247	1,183
Results from associated companies	3,168	4,142
Impairment charges on financial assets	1,343	265
Write up of tangible assets	0	-1,592
Result on sale of non-current assets	-27,221	-3,225
Non-operational interest and currency balance	17,264	-2,728
Other non-cash changes	-5,786	-18,634
<b>NET CASH FLOW FROM OPERATIVE RESULT</b>	<b>212,299</b>	<b>210,068</b>
Change in		
Rental assets	-88,826	-26,295
Inventories	-65,634	-123,376
Accounts receivable – trade	-34,539	-23,766
Receivables and other current assets, deferred expenses	733	-43,021
Short-term provisions	7,340	13,232
Long-term provisions	1,397	3,433
Accounts payable – trade	-7,369	52,872
Other liabilities, deferred income	6,273	-8,338
<b>NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE TAX</b>	<b>31,674</b>	<b>54,809</b>
Tax payments	-55,470	-36,550
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-23,796</b>	<b>18,259</b>
Capital expenditure on property, plant and equipment and intangible assets	-73,631	-57,886
Change in liabilities from capital expenditures	536	1,759
Change in receivables from sale of assets	-24,006	0
Investments in fixed financial assets	-743	-900
Investments in associated companies	-1,335	-4,222
Change in liabilities in financial assets (associated companies)	-1,000	0
Disposal proceeds from current financial assets	10,729	35,912
Payments / proceeds from company disposals / acquisitions	10,378	4,196
Sale proceeds from fixed assets	51,054	12,520
Interest income securities fixed assets	93	99
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>	<b>-27,925</b>	<b>-8,522</b>
Dividend payments	-46,200	-20,900
Increase / decrease in short-term bank liabilities	73,586	61,647
Increase of longer-term financial liabilities	100,210	0
Repayment of longer-term financial liabilities	-34,883	-111,730
Change in other longer-term financial liabilities	-3,206	-581
Interest and currency balance from loans	-17,357	2,629
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>72,150</b>	<b>-68,935</b>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>20,429</b>	<b>-59,198</b>

CASH AND CASH EQUIVALENTS (CASH IN HAND AND CREDIT BALANCE AT FINANCIAL INSTITUTIONS)	2022	2021
Balance as of 1.1.	96,934	154,239
Currency translation differences	796	1,893
Balance as of 31.12.	118,159	96,934
<b>EFFECTIVE CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>20,429</b>	<b>-59,198</b>

# Accounting Principles

Intangible assets are valued at acquisition cost, less ordinary straight-line amortization. IT software is amortized 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 expenses on debt are not capitalized.

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	20–40 years
Technical equipment and machinery	5–10 years
Fixtures, furniture and office equipment	4–15 years
Vehicles	3–5 years

Low-value assets are written off completely in the year of addition and are shown as items both acquired and disposed of.

The shares in associated companies relate to the 33 % participation in Store Makers Interiors LLC, the 40 % participation in Doka China Sales Ltd. (Hong Kong), the 26% participation in Shopreme GmbH Österreich, and the 33% participation in Sequello GmbH Austria. The 30% participation in Contour Crafting Corporation was sold at the end of 2022. The participation in Atlantic Pacific Equipment LLC in the United States amounted to 27.8% at the end of 2021 and was increased to 60% in June 2022. The associated company together with all subsidiaries thereby moved into the circle of fully consolidated companies with minority interest.

All associated companies are consolidated using the equity method. The differences discovered as a result of the first equity consolidation in the case of Shopreme GmbH were allocated to goodwill, software, and assessable expertise, and are amortized over the expected useful life of 5 years.

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

Rental assets are valued at Group manufacturing costs, whereby ordinary straight-line depreciation based on an estimated useful life of 6 to 8 years or 14 to 20 years (for products in the heavy-load sector with a very long useful life which do not come into contact with concrete) is deducted. For the scaffolding also included under this position, a useful life of ten years is assumed. Additional valuation adjustments are created to reflect unusually long holding periods and special risks associated with rented formwork.

As a result of the purchase option after the completion of a short rental period, which is intended on the part of the concern and which is regularly taken advantage of by customers, as well as the frequent purchase of used formwork from the rental assets, the various items amongst the assets for rental purposes form part of the company assets for varying lengths of time. In view of this circumstance and the considerable volume of this asset position, during the business year advantage was taken of the possibility of including an additional position in accordance with § 223 para. 4 of the Austrian Commercial Code (UGB).

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

Finished goods, semi-finished goods, and work-in-progress are valued at average Group production costs. These costs include direct costs as well as production-related proportional overheads. Administrative overheads, employee-related expenses, and interest on debt are not included. For finished goods, provisions for quantities with long inventory coverage are made to ensure a loss-free valuation of inventories.

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

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

Provisions for deferred taxes were created to reflect the timing differences between the valuation bases used for commercial law and tax purposes as well as for consolidation entries and untaxed reserves. In addition, positive deferred taxes were created for tax loss carry-forwards, inasmuch as this tax advantage will probably be balanced out by future taxable income.

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

The provision for severance compensation and anniversary bonuses was calculated actuarially according to the PUC method ("projected unit credit method"), whereby for the purposes of calculation the pensionable age is the earliest possible eligible age for (early) retirement according to the Pension Reform Act of 2004, taking into account transitional arrangements. The calculation is based on the new pension table AVÖ 2018-P. The interest rate for calculation purposes was taken as a 7-year average value of 1.44 % (previous year 1.35 %). The salary valorization was calculated with a varying 4-year average; for the termination provisions this varied in the Austrian companies in a range between 3.2% and 3.4% (previous year between 2.9% and 3.2%). In the case of provisions for anniversary bonuses, the allowances fluctuated depending on the length of service, starting with 6.5 % during the first year of service and ending with 0.0% from the 15th year of service.

Pension obligations were also calculated actuarially according to the PUC method. An average seven-year rate of interest of 1.44 % (previous year 1.35 %) and a valorization of 1.50 % (qualifying period) is taken into account. The calculation is based on the new pension table AVÖ 2018-P.

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

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



# Notes on the Consolidated Balance Sheet as of 31.12.2022

During 2022 the consolidation range was extended to include the newly formed companies Doka Technical Solutions L.L.C. (Abu Dhabi) and PT Doka Formwork Indonesia. The following companies were also acquired during 2022: AT-PAC B.V. (Netherlands) (100% acquisition) and Atlantic Pacific Equipment LLC, including 23 subsidiaries (60% acquisition) at mid-year. The latter therefore changed from its previous position as an associated company to join the list of fully consolidated companies.

As of the beginning of January 2022, Umdasch Shopfitting LLC (Dubai) left the range of fully consolidated companies. With a 40% minority holding it has become an associated company under the name Store Makers Interiors LLC. The Umdasch Group Deutschland GmbH was liquidated in 2022 and left the consolidation range.

The investments in intangible assets amounting to € 1.0 million apply largely to various software products and corporate licenses in the central IT department in Amstetten.

The increase in goodwill amounting to € 29.1 million arose in June 2022 through the increase in shares in Atlantic Pacific Equipment LLC Group (USA) from 27.8% previously to 60% and the subsequent change of the company which was previously associated into the consolidation range.

A total of € 74.9 million (previous year € 51.4 million) was invested in tangible assets, of which almost € 37 million applied to real estate and buildings (including installations under construction). The largest single investment at € 23.4 million applied to the purchase of land in Riverside near Los Angeles (California, USA). In addition, € 3.2 million was invested in the new branch in Houston (Texas, USA), € 3.8 million in the new US headquarters in Kenilworth (New Jersey, USA), € 1.2 million in the plant at St. Martin (Austria) and € 1.1 million in the Apolda location (Germany).

Of the € 9.8 million (previous year € 13.9 million) invested in investments in machinery, € 4.7 million were invested alone in the production locations in Austria (Amstetten, St. Martin, and Leibnitz). In Germany, Doka invested a total of € 1.9 million in an automated cleaning installation for formwork at its Apolda

location. A total of € 0.9 million was invested in machinery for the panel production facility at the Banska Bystrica location (Slovakia).

The new additions to the fixtures, furnishings, and fittings amounting to a total of € 13.5 million (previous year € 8.2 million) were mostly replacement investments, especially in the areas IT hardware and vehicles (forklift, cars).

The large amounts for new additions to installations under construction and down payments totaling € 17.1 million (previous year € 12.1 million) refer in addition to the investments in buildings already listed, above all to major investments in machinery in the area of the Doka production installations at the Amstetten and St. Martin locations (Austria), with an investment of € 1.9 million, and the expansion of the production of umdasch Store Makers in Litomyšl (Czech Republic), amounting to approx. € 1.1 million. In addition, Umdasch Group Ventures is currently in the process of constructing a so-called mobile field factory for precast concrete parts in Côte d'Ivoire. The value of the installation under construction amounts to € 4.7 million, of which € 2.3 million derive from a re-allocation from stocks.

With regard to the shares in associated companies, the Store Makers Interior LLC (previously the fully consolidated Umdasch Shopfitting LLC – Dubai) has been added following the entry of a partner, and thereby left the consolidation range. The share in the company amounted to 40% at the beginning of 2022 and had been reduced to 33% by the end of 2022 following the partial sales of shares. The share in Atlantic Pacific Equipment LLC, which amounted to 27.8% shares in the associated companies during the previous year, was increased to 60% by the middle of 2022, so that the company moved over into the range of fully consolidated companies.

The investment securities are largely used to secure pension obligations and are pledged to the beneficiaries. As a result of decreases in market value, a depreciation of T€ 1,343 (previous year: T€ 162) occurred.

The rental assets have a residual book value of T€ 569,334 (previous year: T€ 431,931) and are shown this year as a separate

position between fixed assets and current assets. To a large extent these are finished goods produced by the company itself and rented out to customers via the Doka sales structure. Additional valuation adjustments amounting to T€ 26,832 (previous year: T€ 23,706) are created to reflect unusually long holding periods and special risk. The sharp rise during the current business year can be attributed in the amount of T€ 42,691 to the effect of the first consolidation of the Atlantic Pacific Equipment LLC as of 30.6.2022.

The inventories include finished goods and products amounting to T€ 360,061 (previous year: T€ 286,505). The finished goods belonging to Doka are produced mainly in Austria and to some extent in Slovakia (formwork panels). The umdasch Store Makers Division has its main production facilities in Austria, the Czech Republic, and Turkey. In total, the inventories include value adjustments amounting to T€ 32,766 (previous year: T€ 22,947).

The trade receivables include a general valuation adjustment amounting to T€ 20,909 (previous year: T€ 14,600). Of the trade receivables, an amount of T€ 3,527 (previous year: T€ 2,950) is secured by bills of exchange. Furthermore, this position also includes receivables from associated companies amounting to T€ 1,560 (previous year: T€ 964).

The other receivables mainly include receivables derived from taxes on income and earnings as well as other taxes amounting to T€ 45,076 (previous year: T€ 41,858). They also include receivables due from associated companies amounting to T€ 0 (previous year: T€ 34,133). Other receivables include T€ 47,996 (previous year: T€ 21,808) for amounts that will only become due and payable after the balance sheet date.

The marketable securities include exclusively bonds and pension funds with acquisition prices totaling T€ 18,726 (previous year: T€ 29,453).

The share capital remains unchanged at T€ 36,350 and is divided among 5 million non-par shares.

The deferred tax assets and liabilities relate to tax deferrals in accordance with § 198 para. 10 of the Austrian Commercial Code (UGB), and have been calculated on the basis of the tax

rates valid in the countries concerned. In addition, in the accounting for each country the possibility of offsetting the deferred tax assets over the next years was taken into account.

Deferred tax assets and liabilities are totaled for each company on the high side in each case. In contrast to the previous year, the deferred tax assets from the elimination of unrealized income (rental assets and inventories) were no longer calculated for each country, which meant that the balance with deferred tax liabilities in the countries concerned was no longer possible. In total a balancing effect amounting to T€ 11,813 compared with the previous year has been eliminated.

The group of companies has activated deferred taxes for losses carried forward amounting to T€ 147,717 (previous year: T€ 93,402), which the Executive Board estimates could be offset against future taxable income. No deferred taxes were created for losses carried forward amounting to T€ 189,501 (previous year: T€ 202,334).

In detail, the following deferred taxes are estimated on the main balance-sheet positions:

Amounts in T€	Deferred tax assets 31.12.2022	Deferred tax liabilities 31.12.2022	Deferred tax assets 31.12.2021	Deferred tax liabilities 31.12.2021
Fixed assets	945	-6,627	-220	-3,054
Rental assets	45,094	-37,797	30,702	-16,166
Inventories	11,702	-7,503	8,416	1,877
Receivables	4,439	2,990	3,744	2,695
Staff provisions	6,073	422	6,453	483
Other provisions	2,131	-802	1,847	-748
Valuation reserves	-866	-7,753	-942	-7,658
Losses carried forward	12,088	8,913	5,454	2,966
Other	-4,352	394	-3,234	2,783
<b>Deferred tax according to balance sheet</b>	<b>77,254</b>	<b>-47,763</b>	<b>52,220</b>	<b>-16,822</b>

Other provisions

Amounts in T€	2022	2021
Provision for anniversary bonuses	9,558	9,189
Other staff-related provisions	64,073	56,540
Provision for guarantees and warranties	10,111	9,472
Provision for order-related finishing work	12,099	12,556
Provision for buy-back obligations	10,444	7,677
Provision for income deductions	8,850	8,498
Provision for missing invoices	19,418	16,879
Provision for audit fees	2,265	1,844
Provision for third-party commissions	1,506	920
Other miscellaneous provisions	21,103	23,917
<b>Total other provisions</b>	<b>159,427</b>	<b>147,492</b>

The liabilities due to financial institutions include T€ 6,000 (previous year: T€ 22,500) with a remaining term of more than 5 years. Of the liabilities due to financial institutions with a remaining term of up to 1 year, T€ 97,164 (previous year: T€ 57,164) result from export financing with revolving character.

The accounts payable trade include T€ 7,665 (previous year: T€ 7,128) liability for investments as well as liabilities towards associated companies amounting to T€ 0 (previous year: T€ 9,000).

The remaining liabilities include an amount of T€ 1,169 (previous year: T€ 2,169) in liabilities towards associated companies. The remaining liabilities include T€ 20,213 (previous year: T€ 17,065) expenses that will only become due and payable after the balance sheet date. The remaining liabilities also include a liability to a former shareholder of a subsidiary company amounting to T€ 28,014 (previous year: T€ 0).

The contingent liabilities from bank guarantees, notes, and drafts payable total T€ 76,101 (previous year: T€ 40,796) and also contain those guarantee sums which were given to banks for unused framework credits within the group.

The obligations from the use of tangible assets not shown in the balance amount to a total of T€ 35,772 for 2023 (previous year: T€ 24,622) and T€ 130,610 (previous year: T€ 89,513) for the years 2023–2027.

# Notes to the Consolidated Income Statement 2022

The income statement has been prepared according to the Austrian "total cost" method.

The income consists principally of the proceeds from the sale and rental of Doka formwork products and the planning, supply, and installation of shopfittings in the umdasch Store Makers Division.

Revenues by Division

Amounts in T€	2022	2021
Doka Formwork Technology	1,516,910	1,257,469
umdasch Store Makers	270,349	281,743
Umdasch Group Ventures	557	241
<b>Total revenues</b>	<b>1,787,816</b>	<b>1,539,453</b>

Revenues by region

Amounts in T€	2022	2021
Austria	213,052	217,413
European Union	776,963	725,272
Rest of Europe	221,385	176,412
Outside Europe	576,416	420,356
<b>Total revenues</b>	<b>1,787,816</b>	<b>1,539,453</b>

With regard to a detailed breakdown, use has been made of the protection clause in accordance with § 240 of the Austrian Commercial Code (UGB).

The earnings from the disposal of and increase in fixed assets include the sales profit from the sale of land in Wallington (New Jersey, USA) amounting to T€ 25,901.

Other operating income

Amounts in T€	2022	2021
Foreign exchange gains	13,419	8,591
Grants and subsidies	4,511	1,983
Corona short-time work benefits	1,229	1,322
Reversal of value adjustments	12,228	21,409
Insurance compensation payments	541	352
Recovery of previous written-off receivables	835	1,136
Sundry income	4,868	2,232
<b>Total other operating income</b>	<b>37,631</b>	<b>37,025</b>

The cost of materials includes depreciation amounting to T€ 158,480 (previous year: T€ 134,585) on formwork used for rental assets.

The expenses for severance payments and payments to the company savings plan amounted to T€ 7,205 (previous year: T€ 9,753) in the form of expenses for severance payments.

#### Other operating expenses

Amounts in T€	2022	2021
Transport costs	126,583	90,034
Write-off of customer receivables *	23,146	22,706
Increase valuation adjustments to customer and other receivables	6,771	1,241
Lease and rental expenses	38,420	29,976
Advertising expenses	17,080	6,086
Maintenance	18,051	14,842
Travel expenses	21,496	12,158
Consultancy fees	38,926	29,843
Foreign exchange losses	16,135	9,109
Sundry expenses	43,146	34,974
<b>Total other operating expenses</b>	<b>349,754</b>	<b>250,969</b>

\* The write-off of customer receivables was largely covered by valuation adjustments whose resolution is included in the other operating income (previous year: Resolution balanced in other operating expenses).

The other interest and similar revenues includes foreign-exchange gains as a result of financing amounting to T€ 15,524 (previous year: T€ 15,743). The interest and similar expenses include foreign-exchange losses as a result of financing amounting to T€ 19,584 (previous year: T€ 5,275).

The taxes on income and profits include expenses resulting from the change in deferred taxes amounting to T€ 1,868 (previous year: expenditure T€ -4,502). Income amounting to T€ 20,560 (previous year: T€ 5,738) is the result of taxes from previous periods and refers largely to the partial reversal of tax

The extraordinary depreciation includes fair market value adjustments mainly for buildings and machinery in Russia amounting to a total of T€ 9,626, as well as impairment adjustments on the goodwill of Atlantic Pacific Equipment LLC amounting to T€ 16,658, AT-PAC Doka Chile amounting to T€ 3,939, and umdasch Store Makers Czech Republic s.r.o. amounting to T€ 5,024.

provisions for various tax audits in the Arabian region. The company is the parent company under § 9 KStG (Corporation Act: "Stand-alone" method). For tax purposes the concern includes the subsidiary companies both within Austria and abroad.

A consolidated tax-sharing agreement has been drawn up with the subsidiary companies in Austria, by means of which the corporate tax is paid by the company and recovered from the members of the group. In the case of losses a negative tax allocation will be credited.

# Notes to the Consolidated Statement of Cash Flows 2022

The statement was prepared according to the indirect method. The changes of balance sheet positions taken into account in the cash flow resulting from operating activities have been adjusted for effects resulting from currency translation.

The cash flows from the investment and financing activities are determined on a cash basis. The dividend payment is recorded under cash flow from financing activities. The liquid

assets include cash and credit balance at financial institutions with remaining terms of up to three months.

The payments/proceeds from company sales/acquisitions contained in the cash flow consisted of the following elements:

Amounts in T€	2022	2021
Sold/acquired		
Non-current assets	+41	+51
Current assets	-102,527	+6,393
Provisions for deferred taxes	+7,954	0
Other provisions	+2,476	-188
Liabilities	+110,394	-748
<b>Equity</b>	<b>+18,338</b>	<b>+5,508</b>
Share of equity 60 % / 100 %	-11,775	+5,508
Result from company sale	-1,930	+1,419
Goodwill from company acquisition/sale	-31,924	0
Purchase price payments previous periods	+14,063	0
<b>Purchase price company sales/acquisitions</b>	<b>-8,016</b>	<b>+6,927</b>
Reserves for reduction in selling price	-750	+1,250
Change in liabilities from company acquisitions	0	-784
Change in receivables from company sales	+2,996	-2,996
Cash and cash equivalents disposed of/acquired	+16,148	-201
<b>Credits/payments from company sales/acquisitions</b>	<b>+10,378</b>	<b>+4,196</b>

# Further Notes

## • Financial instruments

In spite of the consolidation of accounting within the group, the underlying currency risk secured with the forward currency purchases listed below still remains.

## • Interest-rate swaps for part of the long-term loan financing

The group holds interest rate swaps with a nominal value of € 75.0 million (previous year: € 65.0 million) with a positive market value of T€ 7,406 (previous year: negative T€ -3,109). In view of the different terms of the underlying transactions it was not possible to form a valuation unit. In the previous year a reserve was therefore created for the negative market values. The interest rate swaps will mature in August – December 2027.

## • Forward currency sales with valuation unit for company financing

Amounts in 1.000		Nominal 2022	T€ value 2022	Nominal 2021	T€ value 2021
AED	Arabian Dirham	40,000	10,932	60,000	14,113
AUD	Australian Dollar	17,000	10,922	12,000	7,622
CAD	Canadian Dollar	25,000	17,701	20,000	13,477
EUR	Euro	12,000	12,000	12,000	12,000
BRL	Brazilian Real	0	0	7,000	1,079
GBP	Pound Sterling	7,000	7,967	8,790	10,183
QAR	Qatar Rial	80,000	21,076	20,000	4,776
RUB	Russian Ruble	0	0	200,000	2,352
PLN	Polish Zloty	40,000	8,074	40,000	8,664
PEN	Peruvian Sol	10,000	2,498	0	0
SGD	Singapore Dollar	0	0	8,000	4,961
USD	US Dollar	94,800	88,802	84,000	72,710
			<b>179,972</b>		<b>151,937</b>
	Positive market value T€		3,851		1,459
	Negative market value T€		-1,052		-2,513

In view of the hedge accounting relationship with the underlying transactions, the creation of a contingent loss reserve for the negative market values has not been undertaken. The forward currency sales will mature in February 2023 – December 2025.

## • Forward currency sales without valuation unit

On the balance sheet date the group held euro forward currency sales without a valuation unit amounting to T€ 5,400 (previous year: T€ 10,800) with a positive market value of T€ 407 (previous year: T€ 232). The forward currency sales will mature in January – September 2023.

## • Additional information

The expenses related to the auditor for the examination of the annual statements of account from Austrian subsidiary companies (including their subgroups) incorporated into the consolidated statement of accounts amounted to T€ 235 (previous year: T€ 214).

## • Events after the balance sheet date

No important events have been reported since the balance sheet date.

## • Use of results

The Executive Board will propose to the Supervisory Board that the dividend payments should amount to € 35 million.

## • Organs

### Executive Board:

Mag. Dr. Wolfgang Litzlbauer, Chairman  
Dkfm. Gerd Pechura

### Supervisory Board:

Dr. Jörg Jakobljevič, Chairman from 01.01.2023  
(previously member)  
Dipl.Ing. (FH) Jürgen Obiegli, Deputy Chairman from 01.01.2023  
Hilde Umdasch, Chairwoman until 31.12.2022  
Alfred Umdasch, Deputy Chairman until 31.12.2022  
Mag. Dr. Reinhold Süßenbacher, Member  
Dipl. Ing. Silvia Buchinger, Member from 01.01.2023

Amstetten, 21 April 2023  
The Executive Board



Mag. Dr. Wolfgang Litzlbauer

With regard to the remuneration of the Executive Board in accordance with § 239 (1) Z 4, the protection clause according to § 242 (4) UGB is in operation. The payments to former members of the Executive Board amounted to T€ 639 (previous year T€ 892).

Payments amounting to T€ 150 (previous year: T€ 150) were made to members of the Supervisory Board.

## • Staff

Of the expenses for severance payments and pensions, T€ 779 (previous year: income T€ 46) were made to (former) members of the board and T€ 9,810 (previous year: T€ 12,114) to other employees.

The average number of employees during the reporting year was 8,410, of whom 3,568 were wage employees and 4,842 were salaried employees (previous year: 8,261, of whom 3,537 were wage employees and 4,724 were salaried employees).



Dkfm. Gerd Pechura

# Development of Fixed Assets – Group

Amounts in T€		Development of acquisition costs							
		1.1.2022	Exchange rate differences	Additions Consol. range	Disposals Consol. range	Additions	Disposals	Transfers	31.12.2022
<b>I. INTANGIBLE ASSETS</b>									
1.	Patents and similar rights	49,849	217	3,262	-17	999	-931	19	53,398
2.	Goodwill	59,029	139	29,149		8	-21,816		66,509
3.	Advance payments made		-1			6			5
<b>Subtotal</b>		<b>108,878</b>	<b>355</b>	<b>32,411</b>	<b>-17</b>	<b>1,013</b>	<b>-22,747</b>	<b>19</b>	<b>119,912</b>
<b>II. TANGIBLE ASSETS</b>									
1.	Developed land								
	Value of land	108,915	542			23,440	-9,410		123,487
	Value of buildings	472,499	1,491	961	-1,458	9,333	-14,015	18,260	487,071
2.	Undeveloped land	14,055	-4					-44	14,007
3.	Technical equipment and machinery	327,798	526	1,609	-914	9,816	-3,216	4,391	340,010
4.	Other equipment, furniture, fixtures and office equipment	151,294	106	4,543	-563	13,524	-6,084	195	163,015
5.	Low-value assets					1,752	-1,752		
6.	Advance payments made and construction in progress	24,694	1,069			17,058 *)	-674	-22,821	19,326
<b>Subtotal</b>		<b>1,099,255</b>	<b>3,730</b>	<b>7,113</b>	<b>-2,935</b>	<b>74,923</b>	<b>-35,151</b>	<b>-19</b>	<b>1,146,916</b>
<b>III. FINANCIAL ASSETS</b>									
1.	Shares in associated companies	23,313	1,539	1,900	-12,014	1,335	-9,740		6,333
2.	Other investments	188							188
3.	Securities	13,110	-2			743	-6		13,845
<b>Subtotal</b>		<b>36,611</b>	<b>1,537</b>	<b>1,900</b>	<b>-12,014</b>	<b>2,078</b>	<b>-9,746</b>		<b>20,366</b>
<b>Total</b>		<b>1,244,744</b>	<b>5,622</b>	<b>41,424</b>	<b>-14,966</b>	<b>78,014</b>	<b>-67,644</b>		<b>1,287,194</b>

\*) of which reclassification from inventories T€ 2,297

Development of accumulated depreciation									Net book value	
1.1.2022	Exchange rate differences	Additions Consol. range	Disposals Consol. range	Annual AfA	Disposals	Write up	Transfers	31.12.2022	31.12.2021	31.12.2022
42,151	250	2,526	-17	3,294	-759			47,445	7,698	5,953
32,576	250			32,617	-21,816			43,627	26,453	22,882
										5
<b>74,727</b>	<b>500</b>	<b>2,526</b>	<b>-17</b>	<b>35,911</b>	<b>-22,575</b>			<b>91,072</b>	<b>34,151</b>	<b>28,840</b>
1,186	-65							1,121	107,729	122,366
259,925	-430	4,381	-383	21,297	-581			284,209	212,574	202,862
									<b>14,055</b>	<b>14,007</b>
265,037	-664	661	-497	16,410	-3,164		-7	277,776	62,761	62,234
120,961	298	1,114	-412	11,022	-6,001		7	126,989	30,333	36,026
				1,752	-1,752					
193	-53			80				220	24,501	19,106
<b>647,302</b>	<b>-914</b>	<b>6,156</b>	<b>-1,292</b>	<b>50,561</b>	<b>-11,498</b>			<b>690,315</b>	<b>451,953</b>	<b>456,601</b>
8,746	1,211		-1,837	2,049 *)	-8,343		-52 *)	1,774	14,567	4,559
115								115	73	73
283				1,343				1,626	12,827	12,219
<b>9,144</b>	<b>1,211</b>		<b>-1,837</b>	<b>3,392</b>	<b>-8,343</b>		<b>-52</b>	<b>3,515</b>	<b>27,467</b>	<b>16,851</b>
<b>731,173</b>	<b>797</b>	<b>8,682</b>	<b>-3,146</b>	<b>89,864</b>	<b>-42,416</b>		<b>-52</b>	<b>784,902</b>	<b>513,571</b>	<b>502,292</b>

\*) pro-rata annual result

# Report on the Consolidated Financial Statements of the Umdasch Group AG 2022

## 1. General

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

A further task is the partial financing of the subsidiary companies Doka GmbH, umdasch Store Makers Management GmbH, Umdasch Group Ventures GmbH, and Umdasch Immobilien GmbH.

## 2. Report on business development and the economic situation

The continued recovery of the construction industry (The TCO Index World rose from 104 in 2021 to 105 in 2022) was reflected correspondingly in the growth in revenues of the Divisions. However, the growth contains a certain price component since the increases in material costs were passed on to the market to a large extent, albeit to a different degree depending on the market in question.

### a) Doka Group

As a subsidiary of the Umdasch Group AG, Doka GmbH is the umbrella company of the Doka Division. Doka GmbH holds the shares in the Doka sales companies and production companies, and in the worldwide distribution centers. It also supplies the subsidiary companies, distribution centers, and production sites with the products it manufactures or sources together with digital services, and processes the formwork deliveries as a direct export business for some large-scale projects, especially in countries without an adequate local presence.

The formwork is produced in the Doka works in Amstetten and St. Martin in Austria and Doka Drevo s.r.o. Global purchasing sources production material and services for the Doka locations on the one hand, and on the other also parts of the product portfolio through merchandise.

As a result of its central support functions (e.g. IT, Finance, Legal), Doka GmbH supplies services for subsidiaries and—inasmuch as they are concern functions—also for the companies of umdasch Store Makers (USM), Umdasch Group Ventures (UGV), and the parent company, Umdasch Group AG.

### The general economic environment

The general economic environment was characterized in 2022 by a further recovery of the construction industry in the first three quarters. From the fourth quarter a slight downturn of the construction industry became apparent, especially in Central Europe and Scandinavia.

The effects of the Russia-Ukraine crisis were reflected in unprecedented increases in energy prices. Otherwise the dislocations on the procurement markets which had become apparent in 2021, both with regard to the availability of raw materials and merchandise and the associated rapid price increases, and also the disruption of the global supply chain (freight costs and container availability), eased considerably. During the second half-year the prices for steel and wood even fell slightly, although they largely remained above those for the previous year.

### Revenues development

During 2022 the Doka Group recorded revenues of € 1,516.9 million (previous year: € 1,257.5 million) and thereby achieved growth in revenues amounting to 20.6 %. The Doka Group achieved almost 91 % of its revenues outside Austria. A growth in revenues of almost 3 % was achieved by the full consolidation of the AT-PAC Group in the middle of 2022.

All in all, the business of the sales subsidiaries developed gratifyingly, although there were differences between the regions. In the D-A-CH region substantial single-figure growth rates were achieved, and also virtually everywhere in Western Europe and Southern Europe. In Scandinavia double-figure growth was even achieved almost everywhere, and even in Eastern Europe all countries experienced growth, with the exception of Ukraine.

The Russia-Ukraine crisis: The consequences of the war in Ukraine had only a limited effect on the Doka Division, because the business in Russia and Belarus, and indeed also in Ukraine, was negligible even before the outbreak of war. Russia's share of the total revenues of the Doka Division amounted in 2022 to 1.2 %. The small framework production facility in Lipetsk which had been ramped up again in 2021 was closed down once more in 2022. Doka GmbH is examining all options for both Russian subsidiaries, and corresponding current-value depreciation has been carried out. Until then, business continues to run in reduced form, with the strict involvement of the Corporate Compliance department with regard to our rigid KYC process. Sanctions conformity was also enforced on the supply side, which resulted in dislocations in the supply chain for wood, especially plywood, at least during the second and third quarters.

Revenues in North America (USA and Canada) also achieved double-figure growth. The Latin America region also demonstrated good growth, both in the formwork business and also in the global scaffolding business of our partner AT-PAC, which we acquired in 2021. At mid-year 2022 we increased our holding in the AT-PAC Group to 60 %, so that the company was fully consolidated from the second half-year 2022.

Business in the Middle East & Africa and in Asia Pacific also progressed well with double-figure growth rates everywhere.

### b) umdasch Store Makers

The umdasch Store Makers Management GmbH (USMMG) is the umbrella company of the umdasch Store Makers Division. The USMMG acts as the operative holding, holding the shares in the various subsidiary companies. It also performs central functions for the entire umdasch Store Makers Group, including information technology, controlling, legal advice, strategic personnel matters, operations, and central purchasing. Last but not least, it also takes care of the marketing agendas.

In addition to this, during 2022 the umdasch Store Makers adapted their business plan within the framework of the new concern strategy of the Umdasch Group. As a consequence, the organizational structure was changed with effect from the beginning of 2023 and the company was structured in four areas which are directed towards the success criteria of the business models.

These business areas are: Multistore Solutions (for repeating business cases with customers with at least 50 branches at their disposal), Premium Solutions (for customers in the premium and luxury segments, who expect something out of the ordinary), Digital Solutions (for digitalization services in all retail sectors), and Construction Solutions (this unit combines the General Contracting skills and especially the refurbishment expertise for the Umdasch Concern).

The business areas act as “companies within the company” and have at their disposal all functions and skills (from sales to project management to production and installation) which are necessary in order to be able to serve the market segment concerned in the best possible way.

### The general economic environment

Since about 2013 the umdasch Store Makers have been operating in a market which is declining in Europe (and indeed also in the other developed markets). In recent years the areas in which bricks-and-mortar retailing carries out its business have been reduced by between half and one percent per year. This decline has been triggered by the unbroken trend towards online retailing, for which demand increased still further during the coronavirus pandemic. It is interesting to note that online was not able to maintain the increases in market share which it had recently acquired after the end of the restrictions to public life. It currently hovers around a global market share of about 17 %.

The focus of umdasch Store Makers on business models aim to reflect the different market opportunities and thus permit growth in the segments Multistore and Digital, and in the luxury segment, that seems not to be affected by all the market changes. Furthermore, with the emphasis on complete service in the Construction unit we are also accommodating the trend toward complete services. Many customers expect this service because

nowadays many commercial organizations have a shortage of experts in various trades.

2022 was not free from further restructuring measures. The closure of the Aachen location was implemented and completed during the course of the year. The second major structural measure was the closing of the Neidenstein location, which had been largely completed by the end of the year.

In the Premium Retail business area, the deconsolidation of the unit in the Middle East was completed and the shares were reduced gradually from 40 % to 33 %. A further reduction to 30 % during the first half-year of 2023 has already been negotiated.

The war in Ukraine and the sanctions imposed by many Western countries as a consequence have led almost all our customers to decide to leave the Russian market, to give up business there or to sell their shops. Accordingly, in the fall of 2022, we negotiated the sale of the profitable Russian company to a group of people from the circle of the local managing director; however, to date the deal has not been concluded.

### Revenues development

During the year under review, the umdasch Store Makers Group achieved revenues amounting to € 270.3 million (previous year: € 281.7 million). This corresponded to a decline of 4.0 %, which was primarily due to the change in the consolidation range. Demand developed very differently in the individual segments.

The Food segment (Multistore since 2023) presented growth of 7.3 %, whereby the dynamic development of the company in Turkey (umdasch Madosan), with an increase of 34.7 %, stood out in particular. For the Lifestyle segment we must report a decrease of 18.3 %. The collapse of business in Russia was a contributory factor, as was the intentional reduction of revenues in Austria and Germany as a result of the redevelopment. In the Premium business area, the volume of business developed very strongly both in the United Kingdom (plus 136 %) and at the production location in Croatia (plus 84 %). In spite of the deconsolidation of the business in the Middle East (leading to the loss of more than half the revenues for 2021), growth of 2.9 % nonetheless remained. The revenues in the business area Digital declined by 6.1 %. It was not possible to find sufficient follow-on orders for the large-scale projects from 2021.

### c) Umdasch Group Ventures

Umdasch Group Ventures GmbH (UGV) is the parent company of the Ventures division and focused during the reporting period on the expansion of expertise in the fields BIM (Building Information Modeling), IoT hardware development, project ownership in software development, and Digital Retail & Commerce.

Umdasch Group NewCon GmbH is a 100 % subsidiary of Umdasch Group Ventures GmbH, and is responsible for the

operative implementation of market-ready solutions. It has the task of securing all superordinate business processes for the successful and targeted operation of all Business Units of UGV, as well as supplying initially all the necessary assistance at the beginning with regard to both personnel and content.

In addition, UGV holds strategic investments in technology companies worldwide, preferably above the blocking minority, if their areas of focus are recognized as particularly important strategically and they already have a considerable advantage. The holdings NeoTwin GmbH (51%) [D], Shopreme GmbH (26%) [A], and Sequello GmbH (33%) [A] were operative throughout the entire reporting period.

#### The general economic environment

The after-effects of the global pandemic, the changes taking place in world politics, and the resulting volatility of the global economy are bringing about considerable changes to the framework conditions (availability of raw materials and trade goods, energy-price developments, developments in financing and interest rates, etc.). These demanded very different measures and activities and in some cases a massive intervention in the strategic orientation and budgeting of the UGV business units and development projects. Strategic goals were re-adjusted, ceased or stretched out with regard to time frame, and sales activities were given a new focus and prioritized.

#### Revenues development

Umdasch Group Ventures GmbH achieved consolidated revenues of € 2.4 million in 2022 (previous year: € 2.5 million), in large part due to the revenues of the CONTACT GmbH to its affiliated company Doka GmbH for software licenses. The external revenues in 2022 amounted to € 0.6 million (previous year: € 0.2 million).

#### **d) Umdasch Immobilien GmbH**

Investments in new properties are made worldwide directly or indirectly by Umdasch Immobilien GmbH, Amstetten. These are rented to companies of the Doka Group or the umdasch Store Makers Group. Since 2012 the company's operative activities have been in connection with projects in Austria, Germany, the Netherlands, the United Kingdom, Poland, Romania, Russia, and the United States.

During 2022 construction measures were undertaken especially at the locations in Apolda in Germany and Florida, USA. In addition, real estate in New Jersey, USA, which has been in the company's possession for several years, was sold again with a considerable accounting profit, and the resulting liquidity that was thereby released was used to purchase a site for the Doka branch in California, USA.

### **3. Financial performance indicators**

During 2022 the Umdasch Group generated revenues of € 1,787.8 million (previous year: € 1,539.5 million), thereby achieving a growth in revenues of 16.1%. The Umdasch Group made some 88% of its revenues outside Austria.

The EBIT amounted to € 155.0 million (previous year: € 181.6 million). This includes one-off effects from extraordinary depreciations in Russia and Belarus amounting to € 24.5 million, as well as impairment losses on the goodwill of the AT-PAC Group, from AT-PAC Doka Chile and umdasch Store Makers Czech Republic, amounting to € 25.6 million. It also contains in addition an accounting profit from the sale of real estate in Wallington, New Jersey USA amounting to € 25.9 million.

Appreciable cost increases resulted from the areas materials, transport, energy, and the costs for the specialist construction industry trade fair bauma 2022, which takes place every three years in Munich. The changes in production costs were monitored continuously and passed on to the sales companies to a large extent in a series of transfer price adjustments. As a consequence, prices were raised on the markets. During the third and fourth quarters an easing of the sourcing markets could be observed.

The financial result was negative at € -17.9 million, and hence differed noticeably from that of the previous year, when a profit of € +1.5 million was recorded. Apart from the rise in interest rates, the reason for this lay in the marginally negative exchange rate effects from the group financing, compared with the strongly positive exchange rate effects during the previous year.

The Group annual net profit amounted to € 112.2 million (previous year: € 134.5 million) with a tax rate of 18.1% (previous year 26.5%). The reduction in the tax rate is based mainly on positive effects from completed tax audits in the Arabian region and the position for the first time of deferred tax assets on losses carried forward in Germany.

	2022	2021
Return on sales (EBIT/revenues)	8.7 %	11.8 %
Return on equity (Income before taxes/ Ø equity)	12.5 %	18.3 %
Return on investment (EBIT/ Ø total capital)	7.5 %	9.9 %
Adjusted equity ratio (Equity / total assets-liquid assets)	55.0 %	59.7 %

Investments in tangible and intangible assets amounted in 2022 to € 75.9 million (previous year: € 57.9 million).

The total assets of the Umdasch Group rose by € 292.3 million (+ 15.4%), whereby approximately one third of the rise was due to the acquisition of the AT-PAC Group. The remaining rise was a result of the increased revenues volume. All told, the rise in the total assets is similar to that of the revenues at +16.1%.

The cash flow from operating activities was reduced to € -23.8 million (previous year: € +18.3 million). The reason for this lies primarily in the reduction of the annual net income.

The cash flow from investment activities was negative and amounted to € -27.9 million (previous year: € -8.5 million), whereby the investments in tangible and intangible assets were € 15.7 million higher than in the previous year. The investment cash flow was also considerably influenced by the high proceeds from the sale of assets amounting to € 51.5 million, of which as of the end of the year € 24.0 million were not cash-effective.

The net cash flow from financing activities was characterized on the one hand by higher dividend payments amounting to € -46.2 million (previous year: € -20.9 million). On the other hand, long and short-term bank loans amounting to € +173.8 million were taken up, with relatively low repayments of the long-term loans amounting to € -34.9 million. In total, this results in a cash inflow from financing activities amounting to € +72.1 million (previous year: cash outflow of € -68.9 million).

The change in liquid assets in cash and cash equivalents amounted in 2022 to € +20.4 million compared with € -59.2 million in the previous year.

### **4. Non-financial performance indicators**

#### **a) Staff**

On the balance sheet date, 31.12.2022, the Umdasch Group workforce totaled 8,607 employees. That was 357 employees more than in the previous year; 207 employees joined as a result of the acquisition of the AT-PAC Group in the middle of 2022.

Within the framework of the Umdasch strategy, during 2022 the strategic HR initiative "Talent Acquisition, Experience, and Development" was developed and approved in June 2022. The growth course of the Umdasch Group assumes a significant need for employees. In order to reach these ambitious goals, strategic areas of focus within the field of HR were defined.

These are: Employer Branding, Succession Management & Talent Acquisition, Learning & Development, Performance Management, Employee Engagement & Retention, HR Digitalization & Analytics, as well as Leadership Development.

The implementation of the following strategic HR has already started:

In the area of Talent Acquisition, in 2022 the bauma was used to position Doka and also the Umdasch Group as a global

and attractive employer and to set further accents as "Employer of choice". The technical requirements were established in order to build up external and internal talent pools.

A first pilot was initiated at the bauma, in order to arouse the enthusiasm of pupils for our company beyond their visit to the bauma, and to remain in touch with Umdasch.

As regards Succession Management, in 2022 a risk analysis was started for many management positions in the sales organizations. In this context a succession planning was also considered, with the aim of filling two-thirds of the key positions internally if possible.

In 2022 the Executive Development Program "New Leaders Program" was successfully tested and completed in December 2022. On the basis of the experience gained, the European Leadership Development Program was introduced in November 2022 and from 2023 "New Leaders" programs were offered globally. At the same time, we continued to make the digital learning courses available for executives.

In the field of Learning & Development (L&D), the project "Doka Campus" was launched in 2022, with the aim of bringing together all L&D activities within a single network, to make use of synergies, and to improve the quality. In addition to the combining of all administrative processes of the three major Doka Academies (Engineering, Operations, Sales), we are currently working on the basis for a modern skills-management strategy, which on the one hand will provide us with transparency as regards the existing skills, and on the other will support a high-quality continued development.

In addition, the process of Employee Dialogs has been simplified and equipped with a digital assistant, who guides the staff through the tool.

The Employee Engagement Survey, which started in 2021 as a pilot, was carried out across the board for the first time in 2022. The questionnaire offers all employees the opportunity to give open feedback as to how they find their job and our company. The feedback helps to derive and introduce improvements based on data on all levels of the company.

In 2022 a number of HR Digitalization Initiatives were started including, for example, SAP Concur and SAP Time & Leave Management. Amongst other projects, the preparatory work for the digital staff file marked an important milestone in the digitalization of HR. It will provide the foundation for numerous further steps in digitalization.

In addition to the strategic initiatives already mentioned, apprenticeship training has been a matter of high priority at Umdasch for decades. This was impressively underlined in 2022 by the largest number of new apprentices.

## b) Sustainability

In past years the Umdasch Group has focused intensively on its eco-social responsibility as a global market participant in the construction industry. The sector is regarded as the third-largest cause of harmful greenhouse gases – behind China and the United States. The establishment of an organization unit for Sustainability in the area of Strategy & Innovation shows the status which the subject has acquired within the Umdasch Group. The expert for shopfitting and formwork and scaffolding has identified sustainability as a driver of growth, and has firmly anchored it as an area of focus within its strategy.

After two years of preliminary work and as a pioneer within the sector, in the first quarter of 2022 the Doka Division was able to present a Product Carbon Footprint (PCF) for its more than 6,000 products. This is an absolute first and a milestone in the formwork industry. It was presented to the public at the bauma in Munich. Customers and the public have since displayed a lively interest. After all, the CO<sub>2</sub>-neutral building site is gaining enormously in importance as a result of the global climate debate. For publicly financed construction projects in particular, the carbon footprint of our products is an important building block towards sustainable planning and development.

The PCF is far more than a means of differentiating our company from the competition, however. It represents an important foundation, on the basis of which the further development of products and services will take place in future with regard to climate-friendly materials, production processes, and distribution methods.

Sustainability activities are also increasingly moving into the focus of the market and customer activities for the umdasch Store Makers. Apart from economic demands, social aspects increasingly lie behind the rapidly growing regionalization and ecological awareness of the retail sector. Sustainable business affects all types of capital according to the IIRC (Financial capital, Intellectual capital, Manufactured capital, Human capital, Social capital, and Natural capital).

With regard to its core activities, during the past year the Umdasch Group set a further main area of focus in its recycling management. The subjects of cleaning, renovating, revitalizing, and transport have become very important with regard to sustainability as a result of the model for renting out formwork and scaffolding. Under these particular aspects, the expansion of the product and service hub in Apolda in Germany, was presented in 2022. Some € 10 million were invested in its development and expansion.

Also in pursuit of the concept of recycling management, last year a Supplier Code of Conduct was drawn up which we aim to present integrally in 2023, together with the Corporate Carbon Footprint. This will require partners and suppliers in fu-

ture to measure and reveal their activities with regard to harmful effects on the environment, and to undertake measures to improve them. It is our aim that in this way, the effects of the sourcing of raw materials on the Corporate Carbon Footprint will be gradually improved.

A further key to greater sustainability in retail and construction lies in digitalization. At the bauma 2022, Doka was also able to convince trade-fair visitors with a large number of digital solutions for greater efficiency and sustainability. For example with Concremate, a digital sensor for the measurement of concrete quality and firmness.

## 5. Main risks and uncertainties

Risks form an important part of any business activity. With regard to the following risks, attempts are made to minimize the risks and uncertainties to a large extent within the framework of systematic procedures.

However, it is not possible to eliminate risks entirely, since one must always weigh up the cost-benefit ratio by means of various hedging instruments.

The current very prominent risk of price changes resulting from the dynamic development of prices for raw materials and energy can be passed on to the market as necessary by means of contracts with a fixed price that is binding for as short a period as possible. In the area of energy costs, forwards are also used to a limited extent.

As a result of its worldwide presence, the Umdasch Group and its subsidiaries are subject to risks arising from changes in exchange rates. Exchange rate risks are secured by a defined hedging policy through "plain vanilla" currency futures (forwards, swaps). Here the relationship to the main business is always maintained.

The Umdasch Group finances its subsidiary companies on the one hand via equity and on the other in general via company loans with variable interest rates "at arm's length," whenever possible in local currency. The foreign currency risks which thereby arise are thus secured in part within the framework of the risk management. Foreign currency gains and losses from the remaining open company loans are thus included in the financial result. To a limited extent and where appropriate, local financing via local bank loans remain under the governance of the Corporate Treasury.

Provisions are made for the Cash-Flow and Liquidity risk by means of monthly monitoring with regard to the development and forecast of the net bank debt. The central financial requirement is covered on the one hand via bilateral bank loans and on the other via a promissory note bond granted in 2017. The promissory note bond with terms until 2027 has a remaining total volume of € 97.5 million.

The risk of changes in interest rates for long-term financing is covered in part through interest-rate swaps.

Allowance is made for the risk of payment defaults through a concern-wide customer credit management system, with credit reviews when orders are accepted, a defined approval process, and a corresponding credit collection process. In some countries there are credit insurances to cover bad debts.

Like other companies, Umdasch also sees itself as subject to a degree of cyber risk. This relates on the one hand to data confidentiality, ensuring compliance with the GDPR, and external attacks on the IT systems, and on the other to the availability of IT systems, failure of the IT systems, and cyber risk.

To counter these risks, IT security systems, the latest data backup methods, and entry and access controls are employed. In 2021, the IT system successfully completed an ISAE 3402 audit, and this was repeated in 2022. In addition, there are regular IT security and data protection training sessions for employees. A Data Protection and Information Security Committee (DISC) meets regularly and reaches decisions about strategic and operative subjects.

## 6. Research and development

For some years now, Umdasch Group Ventures GmbH has been the parent company of the subsidiary Ventures, and has focused primarily on research and development work. The original core task of Ventures is to provide analysis and decision-making and to draw up and implement development projects with the aim of developing potentially disruptive new skills and expertise for the solution of relevant customer problems for the Umdasch Group.

Within the reporting period, they concentrated on the development of expertise in the areas BIM (Building Information Modeling), IoT hardware development, project ownership in software development, and digital retail & commerce.

Potential for products and business models which can be identified in these fields are prioritized in Umdasch Group Ventures, and then either developed to market-readiness across several project phases or secured for the Group via strategic holdings and subsequently made available.

Last year the Doka Division developed a large number of innovative products, not least because of the leading global specialist trade fair bauma 2022. A total of over 27 new products and systems were presented, the highlights of which are described below.

DokaXdek – the completely new, innovative ceiling formwork system, consisting of three coordinated solutions.

1. A panel system, which convinces with speed and a low element weight,
2. An I-frame system, which shines through flexibility and ergonomic form, and
3. A steel-frame table which provides for the rapid planking of large areas.

The systems can be combined as required in order to find the optimal solution for every project.

In addition, the DokaXbot rounds out the range on offer from DokaXdek. With this appliance we have taken a major step towards the automation of ceiling formwork construction sites, enabling the safe and rapid planking of ceilings at heights of up to 5.2 meters, as well as planking at the edge of the ceiling. The flexibility, efficiency, and combinability of the system convinced visitors and the market launch has already begun.

Slipform – Through the integration of Doka Slipform into its corporate portfolio, Doka has become the only supplier of climbing formwork and sliding formwork under a single roof in the world. In this way, it is possible to offer the best solution for the customer/ the project, thereby creating an additional competitive advantage. Through the integration of a digital target "Doka Xact Slipform," the Doka sliding formwork system is also the first to take a step towards digitalization.

Edge beam formwork "Next Generation" – With the new edge beam formwork, the constantly increasing demands for safety and ergonomics are raised into a new level. In this way, edge beams can be manufactured efficiently when building new bridges as well as renovating old ones.

Site Light – High-rise buildings are usually built in a very exposed location within a city. The surfaces which arise through the various formwork and protective scaffolding systems offer a highly lucrative advertising surface. By linking in modern LED panels to the Doka system, an advertising surface becomes available which is playable as required and can be used both commercially and also for the client's own advertising purposes. The development is an inter-divisional affair between Doka, umdasch Store Makers, and Umdasch Group Ventures.

Ringlock – With the acquisition of AT-PAC by Doka, we have now expanded our portfolio in the field of working scaffolding. The scaffolding system which has already been successfully positioned was presented at the bauma for the imminent market launch in Europe.



DokaXact – The first four applications of our new product family in the “smart formwork” sector were presented at the bauma. Building onto a uniform, modern IOT platform, the services DokaXact Pressure, Load, Align, and Slipform were presented.

UniKit – After the successful introduction of the engineering assembly kit Doka UniKit in 2021, further developments were made and presented for the first time to the general public at the bauma. Thanks to the well-thought out basic components, complex requirements with a wide range of load requirements can be solved economically and efficiently. Doka thereby becomes a complete supplier; this means that Doka now stands for centering and formwork, whereby further interfaces on the construction site can be reduced.

No fundamental research is carried out in the umdasch Store Makers Division. Most of the funds for innovation were channeled into the expansion of the digital umdasch Store Makers experience platform and the continued product development of shelving systems, especially the Basic Light Shelf System, mainly for repeat customers.

The umdasch Store Makers experience platform is a basic software which permits a retail customer to control all digital fittings (from the electronic price labeling to a digital poster) by means of a single software. Large numbers of customers already make use of this platform. The income from maintenance and service contracts finances the innovation funds entirely.

A further main focus lies on the integration of digital solutions in furniture systems. Thus, in addition to checkout solutions, we have also developed intelligent units for selling bread, and in particular also the Liquid and Solid Dispenser series. With these appliances the packaging share when selling liquids (detergent, cleaning products, etc.) as well as piece goods and solid items (tabs or foods like rice etc.) can be reduced.

These appliances developed by us make use of artificial intelligence and permit an attractive “Customer Journey.” Leading brand-article companies and also all health and beauty stores and the food retail sector are interested in the solutions developed by umdasch Store Makers. Several hundred appliances are currently fully operational and being tested throughout Europe. The conclusion of maintenance and service contracts will lead to an adaptation and expansion of our business model.

## 7. Digitalization

In addition to the sales of digital products like SiteLife, Concremate, Doka XAct, umdasch Store Makers Experience Platform et al., the digitalization of business processes has also begun internally, both via the marketing network as well as our own digital sales organization.

The internal unit Business Process Automation has also built up expertise in the fields of Process Mining, Robotic Process Automation (RPA), and Data Science, and has realized numerous use cases. The unit has also taken the lead in the “Digitize the Core” initiative throughout the Umdasch Group, executing digitalization projects covering all end-to-end processes (Plan-to-Build, Offer-to-Cash, Source-to-Pay, Hire-to-Exit and Record-to-Report).

## 8. Characteristics of the internal control and risk management system with regard to the accounting process

The Umdasch Group is faced with a number of risks which make systematic and continuous risk management necessary. The business risk is met by an organization and systems which are appropriate to the type and volume of business and which undergo continuous development. Processes that are adequate to the risks concerned are guaranteed and are ensured by stable and secure business processes.

The central elements of the internal control system are

- The Code of Conduct issued by the Umdasch Group AG, with the addition of specific compliance regulations,
- The anonymous whistle-blower system,
- Company-wide guidelines and procedural instructions,
- Clearly defined organizational structures and job descriptions, and
- Compulsory compliance training sessions for staff,
- Compliance with all relevant sanctions regulations in the European Union and the United States, including a strict KYC processes worldwide.

In addition, the management and quality-management system of some relevant subsidiary companies is certified in accordance with ISO 9001. The effectiveness of the internal control system and the efficiency of the processes is examined by means of regular audits by the corporate internal audit.

For this the Corporate Internal Audit, as the staff position of the Executive Board, examines the companies, the organizational units, and the functions of the group of companies. It reports regularly to the meetings of the Executive Board and the audit committees of the Umdasch Group AG.

The risk-oriented reporting system provides regular financial reporting, financial and non-financial KPIs, and analyses to the relevant recipients via a cockpit worldwide.

Forecasts for the sections and subsidiaries take place regularly for both financial and non-financial KPIs. An Enterprise Risk Management (ERM) monitor is produced quarterly and informs the Executive Board specifically concerning risk indicators in

the areas incoming orders, revenues, market, receivables management, purchasing, and sales prices, quality, inventories, and currency risks.

## 9. Compliance

The worldwide adherence to the compliance regulations in all companies is ensured within the framework of the compliance regulations of the Umdasch Group. Compliance-relevant processes are compulsory and are regularly trained in digital and analog procedures by the compliance organization (Chief Compliance Officer, Compliance Officers, and Compliance Ambassadors). Their observance is checked—if necessary in conjunction with the Corporate Internal Audit. In addition to the regular reports of the Compliance Ambassadors, there is also an externally operated, anonymous whistle-blower system.

## 10. Prospects and events since the closing date

After a good fourth quarter of 2022, the business year 2023 started satisfactorily. We expect an operative result at a stable high level for the business year 2023.

The increasing volatility of the global economy—and hence of the construction industry—continue to make a cautious and flexible approach necessary. Volatility and interruptions to the global supply chain, increases in costs of materials, and increased energy costs demand a flexible and agile approach in sourcing and pricing.

The start of the Russia-Ukraine crisis in February 2022 affected both the Doka Division and umdasch Store Makers. However, both Ukraine and Belarus and also Russia were of minor importance for the Group. Measures aimed at minimizing risk in this crisis refer on the one hand to the sale of rented property, a reduction of assets and a consistent application of the KYC process with regard to both customers and suppliers. In addition all options including an exit are being examined and evaluated.

Scaffolding strategy – In January 2023 the remaining 40 % minority shares in AT-PAC Equipment LLC were acquired. This will result in considerable synergies as well as the development of new market potential.

Amstetten, 21 April 2023  
The Executive Board



Mag. Dr. Wolfgang Litzlbauer



Dkfm. Gerd Pechura

# Independent Auditor's Report

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the consolidated financial statements of Umdasch Group AG, Amstetten (the Company), and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at December 31st, 2022, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the financial year then ended, and notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements comply with legal requirements and give a true and fair view of the consolidated financial position of the Group as at December 31st, 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Austrian Generally Accepted Accounting Principles.

### Basis for Opinion

We conducted our audit in accordance with the Austrian Generally Accepted Auditing Standards. Those standards require the application of the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with laws and regulations applicable in Austria, and we have fulfilled our other professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained up to the date of our report is sufficient and appropriate to provide a basis for our opinion as of that date.

### Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with Austrian Generally Accepted Accounting Principles, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Austrian Generally Accepted Auditing Standards, which require the application of the ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

- We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Report on the Audit of the Consolidated Management Report

Pursuant to statutory provisions, the consolidated management report is to be audited as to whether it is consistent with the consolidated financial statements and whether it has been prepared in accordance with the applicable legal requirements.

Management is responsible for the preparation of the consolidated management report in accordance with the Austrian Commercial Code.

We conducted our audit in accordance with laws and regulations applicable with respect to the consolidated management report.

Vienna, April 21, 2023  
Deloitte Audit Wirtschaftsprüfung GmbH

Mag. Friedrich Wiesmüllner  
Austrian certified public accountant

### Opinion

In our opinion, the consolidated management report is prepared in accordance with the applicable legal requirements and is consistent with the consolidated financial statements.

### Statement

In the light of the knowledge and understanding of the Group and its environment obtained in the course of our audit of the consolidated financial statements, we have not identified material misstatements in the consolidated management report.

In all modesty, but deeply convinced of our know-how and experience, we are passionately committed to find the best solution in the sense of our customers, our environment and the people who are committed to our company.

# Our Products



# A Firework of Innovations

bauma 2022



Bauma, the world's leading trade fair for the construction industry, returned to Munich from 24 to 30 October 2022 after a 3-year break and attracted almost half a million visitors from more than 200 countries. The Umdasch Group, with its Doka and Umdasch Group Ventures divisions, presented an impressive fireworks display of innovations and future-oriented solutions over an area of more than 5,000 square meters.

More than 50 exhibits could be experienced up close, from scaffolding and formwork systems to the ever-expanding range of digital services and 3D concrete printing.

In addition to the numerous technological innovations presented at the show, visitors were able to learn more about the Umdasch Group as an employer and gain an insight into the company's sustainability strategy at a dedicated HR & Sustainability stand. Some 1,500 pupils and students from Germany and Austria alone took advantage of this opportunity.

The theme of the Doka stand was "Doka CONNECTS", and this feeling was palpable in all three halls, but especially in the large exhibition hall. Over 100 live shows on seven days of the fair created an incredible atmosphere. Our team of hosts, including the energetic presenter Ina Sabitzer and our Doka colleagues, presented the shows with great enthusiasm. Everywhere you looked, people were immediately swept away by the energy, the enthusiasm or simply by the joy of seeing each other again. The interest of visitors in Doka's product innovations, the quality of the discussions and the large number of deals concluded on the spot have been some of the best praise we have received from our clients.

## *A superlative landmark*

The 30-meter-high scaffolding tower, built with the DIBt-certified Ringlock scaffolding system, was the striking visual highlight of Doka's stand. With this landmark, Doka was making a clear statement: we stand for formwork and scaffolding. Visitors were able to see for themselves the advantages of the new global alliance created by the acquisition of AT-PAC, a leading company in industrial scaffolding: a "one-stop shop" for formwork and scaffolding, offering everything from a single source, scaffolding for both hire and sale worldwide, an excellent price/performance ratio and a product that meets all safety criteria and standards.



### SDGs



## Net zero by 2040

It was made official at bauma: Doka has set itself the goal of achieving net-zero greenhouse gas emissions by 2040. The fact that the company is already well on the way to achieving this goal is demonstrated, among other things, by its intensive work on its Product Carbon Footprint (PCF). Doka was the first formwork supplier in the world to calculate the CO2 emissions data for its product portfolio of around 6,000 products. This means that customers can now obtain valid data on the CO2 footprint of Doka products purchased or rented. The PCF was also prominently displayed on most of the bauma exhibits. This attracted a great deal of attention from customers and partners alike, and provided plenty of material for discussion - although it was clear that when it comes to sustainability, Doka prefers action to words.

Sustainability and profitability are not mutually exclusive. The Umdasch Group even succeeds in combining sustainability with productivity - as demonstrated by the digital innovations from Doka and Umdasch Group Ventures, such as the Concremote concrete monitoring system, the DokaXact product family or Sitalife, the construction site and construction management software.



## World premiere for DokaXdek

It was the highlight in terms of product innovations: the new DokaXdek system family for floor-slab formwork, consisting of the complementary components DokaXdek table, DokaXdek panel and DokaXdek I-frame. It can be optimally adapted to all site requirements, from small residential projects to large-scale construction sites. The DokaXbot formwork robot, which makes safe and fast forming of slabs at heights of up to 5.2 m child's play, attracted particular interest. With DokaXdek, Doka is not only addressing the issues of safety and ergonomics, but is also taking a big step towards automation. Doka customers thus benefit from new potential to increase productivity as manpower becomes increasingly rare.

At bauma, Doka also presented an upgrade to its Framax Xlife plus wall formwork. This tried-and-tested system has been helping contractors successfully complete projects for many years - and now customers can look forward to a number of new features. With a new system height of three meters, the system is now perfectly suited for residential construction. With the facelift and the new accessories, Doka has once again succeeded in raising the standard in the premium sector and in impressing its customers.



Thanks to its innovative technology and design, the 3D concrete printer can be used not only in the prefab but also directly on site.

## Spotted: Mobile 3D concrete printer

Umdasch Group Ventures, based next door to Doka but very different, was working on producing concrete structures entirely without formwork: in the factory or mobile on site - but in any case fast, efficient, sustainable. Live demonstrations of the new 3D concrete printer were one of the main attractions at the innovation hub stand. But that was not all: Umdasch Group Ventures, with its subsidiaries and companies NeoTwin, NEULANDT, CONTACT and Concrefy, also presented the latest developments for modern construction processes, including digital construction progress tracking software, project controlling and asset management for

real estate, the portable precast plant N3P, innovative construction site software for the digitalization of the construction site and much more. A special highlight: the stage program with a wide range of presentations and discussions on construction, digitalization and sustainability. These topics are affecting the industry more than ever, which was evident from the large audience. The presentation "30 years of digitalization and nothing has happened" with top-class experts from the construction industry sparked particularly passionate discussions.

### Facts & figures

## 100,000 fan scarves for visitors



- More than 100,000 trade fair visitors
- Total booth size 5,619 square meters, 4 halls
- More than 600 booth staff from 37 countries
- 158 product specialists in 7 days
- 43 exhibits of product innovations with a total weight of approx. 219 tons
- 174 m<sup>2</sup> of Sitalight
- 104 Live Shows (around 30 hours of live entertainment over 7 days)
- 23,000 pretzels
- 5 customer events attended by 1,400 guests

## bauma 2022 Highlights of the Doka subsidiary Form-on

Cordial reunion and joyful acquaintance with many exciting contacts from the industry. This encourages us exactly in what we like to do for our customers and partners every day.

### Form-on smart VISIT

2,470 minutes of video telephony with our colleagues live-connected to Munich from the head office in Amstetten (Austria) as well as directly from our used warehouse in Ennsbach (Austria). The sensation for our visitors was definitely the forklift tour through our well-stocked assortment of used formwork and scaffolding from numerous manufacturers.



has never been so well attended as during bauma 2022.



### Form-on Factory Tour

155 virtual factory tours of seven minutes each: in the video, Alex Strecker through our production. Exclusive and exciting glimpses behind the scenes, how the Form-on commercial products support, beam and panel are manufactured. Over the course of the entire week, Alex covered a distance of at least 500 km across the factory site.

In summary, we can say that Amstetten

# Dual-Brand and Plywood Business

## Achieving sustainable growth with Form-on

Started at the end of 2012, Form-on is entering its 10th year. The buying and selling of used formwork from various manufacturers, the components trade and the plywood business are an important contribution to winning new customers for Doka and Form-on. In this way, we make the best possible use of existing sales channels and resources.

### Dual-Brand – the next milestone in the expansion of international business.

In the meantime, 30 % of panel production and 20 % of prop and beam production worldwide is sold via the customer clientele trade and manufacturers (OEM), where Form-on is also positioned. With Dual-Brand, Doka and Form-on are now pursuing the common goal: "to be the customer's first choice" - in direct sales and in the trade. How? An example: Form-on buys back used formwork from the construction company (Doka customer), sells it again via the Internet [www.form-on.com](http://www.form-on.com) and Doka places a new formwork system with the construction company in return. The high quality and the associated durability of our formwork products enable this sensible reuse concept in the sense of the circular economy.

### SDGs



KPI 10

# Recommendation Rate

# 76.3 %

The Net Promoter Score (NPS) provides information about the probability with which our customers will recommend us.

Cf. 2021: 78.4 %



At Doka Switzerland, Dual-Brand is already successfully underway. From left to right: Philipp Haselbeck (Head of Supply Form-on), Franz Hintersteiner (Supply Manager Form-on), August Gander (Head of Sales Doka Switzerland).

### Plywood – a significant market in the global construction industry

Plywood is a fitting addition to Doka's core product range. But to successfully exploit this growth potential, an effective organizational structure and a globally harmonized procurement process are needed. Form-on is working on this, defining a plywood portfolio, setting up warehouses in various regions and training "plywood-fit" salespeople to advise on the many different types of plywood available and to ensure fast deliveries with minimal freight and thus sustainability.



# “Sustainable Together” – the Store Makers at EuroShop 2023

A trade fair stand as a social marketplace



1

From February 26 to March 2, 2023, umdasch The Store Makers presented trendsetting shopfitting ideas and the latest approaches for experience-oriented retail at a 675-square-meter booth at EuroShop in Düsseldorf. EuroShop is not only the world's largest trade fair for retail investments, but also a great opportunity for umdasch to introduce thousands of customers and visitors to the broad service portfolio of the Store Makers. Visitors encountered phygital experiences, creative and sustainable design ideas as well as innovative technologies while touring the booth, which was designed as a marketplace.

## SDGs



# Exclusive insights into the diary of a Store Maker

*Sunday 26.2.2023*



2

It's that time again! The triennial industry highlight for us Store Makers, the EuroShop in Düsseldorf, has finally begun! Already on the first day we could welcome many guests at our booth and inspire them with our trade show appearance. In line with the trade fair motto "Sustainable Together", the umdasch designers created a social marketplace to linger, meet and exchange ideas. Combined is the social institution of marketplaces, important since ancient times, with fresh ideas for the retail of the future. At the exhibition we are pleased to have strong partners on our side and rely on the combined power of the Umdasch Group. In addition to umdasch Madosan and Store Makers Middle East, two companies from Umdasch Group Ventures, shopreme and NeoTwin, are presenting their products for future-proof retail. The cooperation partners LEDCON, Samsung Electronics and Grassfish complete the digital portfolio.

The highlight of the first day of the trade fair?

The visit of our owners Hilde Umdasch and Alfred Umdasch with their families as well as the supervisory board and many members of the top management of all three Umdasch divisions. They all joined us to round off the first day of the trade fair with an evening event at the Store Makers stand – a perfect end to Day 1!

3

*Monday 27.2.2023*

On the first working day of the trade fair week it was full throttle! Experience shows that Monday and Tuesday have always been the most intensive days of EuroShop. We have already noticed this today in the number of visitors. The centerpiece of our booth, our Sustainability Tree, is particularly well received and focuses on cooperative dialog: All trade fair visitors are invited to share their visions for a sustainable POS with umdasch and plant an idea.

Our tree grows and grows!

In addition, guests can haptically experience the texture of numerous sustainable materials and learn about our use cases for realizing sustainable and successful stores. In the evening it was PARTYYYY! Within the scope of an exclusive booth party, our key account managers had detailed the conversations with around 300 customers and invited guests in a relaxed atmosphere.



- 1 Optimal all-round view from the second floor gallery.
- 2 The Store Makers were highly motivated and well prepared to present umdasch as a comprehensive shopfitting partner to the visitors during the five days of the fair.
- 3 Every trade fair visitor could plant their idea for a sustainable PoS on our Sustainability Tree.

Tuesday  
28.2.2023

The lively atmosphere continued. The six market stalls, arranged around the Sustainability Area, each offering an umdasch competence, are a hit with the visitors! From design and rollout to general contracting and manufacturing quality to virtual and digital technologies, guests can learn about our broad portfolio of services.

Especially the gamification elements inspire our visitors.

The market stall right at the entrance of our booth, which invites visitors to fish for 20 creative design projects in the form of swimming ducks, according to the motto "Fishing for Inspiration", attracts the interest of big and small visitors. It's great to see how well our solutions are received on site!



1

We knew that our booth enjoys great popularity, but on the fourth day of the fair it was made official! For our innovative and creative booth design we were

awarded third place at the EuroShop Exhibitor Award

and thus won the bronze medal in the public voting among all booths at EuroShop. A great honor for our Shop Consult Director Maik Drewitz and his team from Duisburg, who came up with the concept. The airy natural façade made of 500 ivy plants, illuminated by delicate light sticks, our colorful marketplace concept with playful and interactive elements at numerous exhibits as well as our exclusive meeting area on the gallery really scored with the visitors. Definitely a reason to celebrate!



3

- 1 "Fishing for inspiration" right at the entrance to the booth.
- 2 Maik Drewitz, Shop Consult Director, at the award ceremony.
- 3 500 ivy plants provided a good atmosphere for discussions.

Wednesday 1.3.2023

2



4



- 4 A 20 m<sup>2</sup> LED Wall from partner LEDCON attracted all eyes.
- 5 The market stand, which was dedicated to the topic of manufacturing competence, found its way into an umdasch office after the trade fair, like many other exhibits – in this case in Abingdon (UK).

Thursday,  
2.3.2023

The last of five trade fair days! At the end of the trade fair, we reached a milestone, namely a new visitor record. With over 20,000 visitors to our booth, we Store Makers achieved a record at EuroShop 2023. One in four visitors to EuroShop stopped by the umdasch Store Makers on one of the five days.

Our two focus topics, sustainability and digitalization, not only hit the zeitgeist, but the real need.

5



The many customer discussions give us a very positive outlook for 2023. Stimulating conversations with thousands of trade fair visitors and customers, a lot of positive feedback for our extensive service portfolio as well as a strengthened sense of unity within umdasch remain in our memories, as our CEO Silvio Kirchmair summarized at the end of the trade fair: "EuroShop 2023 not only brought a reunion with numerous customers and business partners. It also strengthened the cohesion and sense of community of our international team with employees from more than ten nations and from all divisions of the Umdasch Group." How nice that after five days at the fair we not only come home with many memories and exciting customer contacts in our luggage, but also found a new home in our offices for many of our exhibits, our green ivy plants and numerous stand details.



Scan here for the 360-degree tour:

Thank you for the dedication of all the Store Makers who so actively supported our trade show appearance at EuroShop. You are phenomenal – it was phenomenal!



# State-of-the-art technology and healthy working

New International umdasch Location in Abingdon, UK

The UK branch of umdasch The Store Makers moved to the Abingdon Business Park in the southeast of England in October 2022. The new, modern location is intended to inspire further talent for umdasch. The signs are pointing to growth.

50 percent more office space, a prototype area in the center of the office where current customer projects are staged and an excellent infrastructure around the Abingdon Business Park - ideal conditions for the international business of umdasch. Because the Store Makers want to focus even more on the market in Great Britain in the next few years and the office is a first step in this strategy.

The entire office is equipped with state-of-the-art meeting and conference technology and also creates space for quieter working with communication booths. To keep moving during longer meetings, the umdasch team has two meeting rooms with treadmills and indoor bicycles. For all sports enthusiasts who come to work on their bikes & Co, showers have also been provided. And of course height-adjustable desks support healthy and ergonomic working.



SDGs



1, 2 The modern facilities and optimal infrastructure of the new location in Abingdon set the right course for the planned growth of umdasch The Store Makers.

# Sustainable per se

Deutsche Doka with new Service Center



SDGs



20,000 m<sup>2</sup> of additional space on which 160,000 frame elements per year are cleaned, refurbished and prepared for reuse. Impressive figures illustrating how the International Distribution Center in Apolda, Germany, which has been in operation since 2018, was expanded last year.

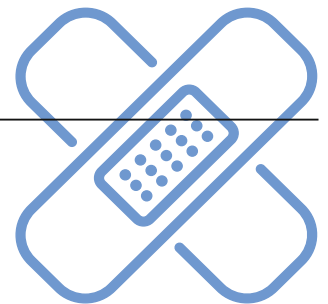
The centerpiece of the new Service Center is a specially developed, state-of-the-art and fully automated cleaning system for heavy framed formwork elements. Right next to it, elements in need of refurbishment are repaired by specialists at ergonomically designed workplaces. A total of 110 people from the region are employed here.

A large proportion of the formwork products and systems produced by Doka are rented out. In what is known as the Finished Service, it is cleaned and refurbished after use under the most energy-efficient conditions possible. Thanks to such careful handling, combined with the highest standards of material quality and workmanship, the goods remain in the ecosystem of the circular economy for decades.

KPI 11

# Accident Ratio

Accidents per 100,000 working hours



# 5.0

# Sustainable contribution to the Swiss energy future

## Dam construction from planning to digital services

Lake Grimsel is the largest and most important reservoir of the Swiss energy provider Kraftwerke Oberhasli AG. It produces 263 million kilowatt hours of green electricity every year. A new, double-curved arch dam is being built directly in front of the old dam. When it is completed in 2025, it will provide sustainable energy for more than a million people.

The Spitalamm dam is already the fifth dam project in Switzerland in which Doka has been involved. With 3D engineering, pre-assembly service and experienced supervisors on site, the Doka team is ensuring smooth operations on this high-alpine construction site. Highlights are the robust dam formwork with safety platforms and the pre-assembled gallery formwork, which forms a complex network of control walkways inside the dam. The special requirements for the concrete are being met, among other things, by Doka's digital service Concremote. By monitoring temperatures as well as taking timely block cooling and post-treatment measures, temperature cracks can be avoided and a long operating time of the dam can be ensured. Safety during concreting is further enhanced by DokaXact Pressure. The system displays the current fresh concrete pressure on the user's smartphone, thus enabling safe concreting without overloading the formwork. Both of these digital solutions also come with integrated reports to facilitate construction documentation.

Project **New construction of the Spitalamm dam**  
Lake Grimsel, Switzerland

Location

Type of structure **Hydro Power Plant**

### SDGs



1 The Spitalamm Dam construction showcases how Doka is harnessing digital services and legacy knowledge to help customers improve efficiency and safety.



2 The Grimsel consortium is using Doka's formwork solutions and digital services.

# 63 meter high pylons built in record time

Extra-class construction technology in geometry and execution

Germany's first cable-stayed bridge with stranded bundle cables is currently being built as part of the Magdeburg Strombrückenzug project, on which both trams and vehicles will run. The architectural highlight are the pylons inclined in two directions. Geometry, construction requirements, and the tight schedule called for a unique solution.

The formwork experts at Doka achieved this with a clever system of pre-assembled Doka-Top-50 elements and the self-climbing formwork SKE100 plus, with which all concrete sections of the pylon above the bearing pedestal were created, the building slope was kept, climbing without the need for crane and without modification of the climbing units, and – thanks to the complete enclosure – safe working in all areas was possible. And that's not all: the wall elements were already pre-assembled into transportable units at the Doka pre-assembly service center in Dresden. All of this contributed to the pylons being handed over to the steel constructor precisely on the predetermined date, despite the delayed start of construction.

Project Replacement construction

of Strombrückenzug

Magdeburg, Germany Location

Type of construction Bridge pylons

SDG



1 Old and new side by side – this is how the pylon bridge will be standing next to the time-honoured Anna Ebert Bridge.  
© Leonhardt, Andrä und Partner, Beratende Ingenieure VBI AG, Dresden + AI.STUDIO GmbH, Magdeburg



2 Safe working even at great heights thanks to self-climbing formwork and all-round enclosure.

# Highway megaproject in lofty heights

High performance in flexibility, efficiency, and stability

The best technical solution was decisive for Doka receiving the contract for the entire scope of one of the most important and prestigious infrastructure projects of the island state of Mauritius: the A1-M1 connection road Grand River North-West Valley Bridge BR5. The highly complex bridge construction, once completed, will connect two of the country's most important highways and save commuters to the capital, Port-Louis, from the long and often steep roads through the nearby valleys and canyons. In the planning phase, the Doka engineers had to take into account the high time requirements due to the transport routes to Mauritius – therefore, among other things, they opted for a reusable formwork system and a well-thought-out, flexible formwork system that enables efficient conversion to different structures – as well as seasonal weather influences, such as cyclones. During the construction of the two-lane structure, on which the highway is suspended on pylons at a height of 90 meters, the project was already tested in wind speeds of over 190 km/h.

Project **A1-M1 Link  
Road GRNWX  
Bridge BR5**  
Port-Louis, Mauritius

Location

Type of construction **Highway bridge, pylons  
& pier heads**

SDG



When completed, the bridge will link two of the country's most important motorways.

# New York City's first all-electric building

Doka's safety and shoring solutions aid in building construction

Located in downtown Brooklyn, 100 Flatbush will be the City's first all-electric skyscraper, disconnected from carbon-based fuel sources like gas and fuel oil. The tower is part of the Alloy Block, a mixed-use city development, and will include approximately 30,000 sq ft of retail space on the ground floor and 441 apartments.

The building's geometry and the exposed concrete architectural requirements proved to be challenging. Doka's excellent construction system with no small loose pieces, combined with engineering and account management, offers increased safety, such as OSHA-approved built-in tie-off handles, while allowing for maximum productivity on-site. A protection screen designed with mostly solid translucent panels reduces fall hazards and the interior climbing system carries the formwork hydraulically and creates safe shaft protection, taking over the work of cycling and rebuilding formwork for 100 Flatbush from the crew.

100 Flatbush Project

Location 100 Flatbush Avenue, New York, USA

Highrise Type of construction

SDG



Doka's Xbright protections screen solution ensures full safety around the entire perimeter of structure to ensure worker safety.

# Gain height without disassembly and reassembly

A special formwork solution for different building geometries

In the centre of Copenhagen, a new district called Postbyen is being built on the site of the old post office. The most striking feature of the project is the five towers of varying heights and sizes, which will provide exclusive space for offices, shops, restaurants and apartments.

Several tower cranes set a fast pace on the inner-city site, which of course requires a special formwork solution to keep up. The local engineering team worked closely with Doka engineers from the headquarters in Amstetten to develop a flexible formwork system that could be adapted to the different building geometries and thus be used for the formwork work on all five towers. Not only that, but a 12-arm adjustable lifting device was designed to allow the entire formwork system to be lifted by crane in one piece. This saves the client valuable time and eliminates the time-consuming need for disassembly and reassembly of the formwork each time a new floor is being constructed.

Project **Postbyen**  
Copenhagen, Denmark Location

Type of construction **Highrise**

SDG



- 1 The specially designed lifting device makes moving the huge formwork system a breeze.
- 2 Doka's new Xsafe Edge protection system Z is also in use on the Postbyen project.



# 280 meters free across the Rio Pampas

Efficient and safe bridge construction using cantilever forming traveller and on-site training

In 2022, the Puente Pampas bridge project was described as one of the most significant government investments in rural areas of Peru's Ayacucho and Apurímac regions. It connects the two regions, directly benefiting 14,000 residents of Vilas Huamán and Chincheros, and indirectly benefiting many other districts and provinces in the Andean Commonwealth. The bridge project will significantly improve transport and contribute to economic development.

Doka Peru supplied the customer with a cantilever forming traveller for the main structure and a Staxo 100 load-bearing tower for the approach span, enabling the 280-meter span over the Rio Pampas to be bridged efficiently and safely. This was the first time a cantilever forming traveller had been used in Peru. Thanks to its modular design, most of the material was reused from a project in Colombia. In addition, the CFT was extended with standard material to lift the bottom grid with the available hydraulics, overcoming the insufficient crane capacity. To ensure timely completion of the project, the customer also received extensive on-site training and support.

Project **Puente Pampas**  
 Apurímac, Peru Location  
 Type of construction **Bridge**

SDGs



1, 2 Closing segment of the bridge over the Rio Pampas, forming a stable structure with two cantilevers.



# The safe way to build protective structures

Supporting system SL-1 – one for all

In Tyrol, Austria, three new safety structures were built to protect traffic from natural hazards such as avalanches, rockfalls and mudflows. In the Moosergraben and Mellitzgraben galleries, two SL-1 formwork travellers worked in hit and miss sequence to meet the tight schedule, with load-bearing tower Staxo 100 helping to save additional time by synchronising the portal ends with the passageways. The Imst gallery, on the other hand, was converted into a tunnel, which required new formwork because of the open side of the gallery. On behalf of Strabag AG, Doka used two SL-1 systems to construct the 400-meter-long protective tube, one for the inner tunnel shell and the other with a self-propelled special scaffold for the external work. At the third site, Schloss gallery Landeck, the topography meant that stabilization measures had to be taken before the heavy-duty supporting system SL-1 could take over. Concremote was used in the construction of the 722-meter-long rockfall gallery to ensure the planned striking time of 16 hours and to reduce the CO<sub>2</sub> footprint: thanks to precise data, a total of 330 tonnes of CEM II cement could be saved. Doka's heavy-duty supporting system SL-1 played a central role in all the projects.

Project **Imst gallery,**  
**Schloss gallery Landeck,**  
**Moosergraben and Mellitzgraben**  
**galleries**  
Tyrol, Austria Location  
Type of construction **Tunnel**

## SDGs



1



1, 2 Three projects – one solution: Doka formwork traveller SL-1: the rentable modular system can be adapted to tunnel projects of any construction method.



# Efficient Industrial Scaffolding Solutions

State-of-the-art 3D design process and Hi-Vis® scaffold management software

To support the construction of a 3-train liquefied natural gas (LNG) export terminal located in Port Arthur, Texas, Doka's subsidiary company AT-PAC was awarded the contract to contribute its comprehensive expertise in the industrial sector to this mega-LNG project. During the peak construction phase, almost 5,500 tons of Ringlock scaffold systems will be installed.

In addition to providing the scaffolding materials, AT-PAC was responsible for detailed planning and engineering. 80 % of the scaffolds installed were designed using state-of-the-art 3D design process and delivered to the onsite scaffold teams via detailed scaffold work packages. This allowed AT-PAC to provide an optimized scaffold solution, reducing in-field modifications, maximizing scaffold material utilization, and increasing labor productivity and reducing project risk. To improve material transparency, productivity tracking, electronic scaffold request processing, and inspection management, AT-PAC implemented its Hi-Vis® scaffold management software. In addition, a project support representative was deployed onsite to provide yard management, onsite planning, coordination of design and engineering, as well as Hi-Vis® expertise.

## OSBL & Other Facilities Project

Location Port Arthur, Texas, USA

Terminal for Liquefied natural gas (LNG)

export terminal Type of Construction

SDG



1



1, 2 The Doka subsidiary AT-PAC is contributing its industrial expertise to this mega LNG project.

# Grandstand pillars for century stadium

Precisely fitting formwork system for 36 different designs

The new Raiffeisen Arena in Linz can host 19,080 spectators. The technical highlight of the compact, enclosed building is the LASK grandstand. It has almost 4,500 standing places for national matches and almost 3,000 seats for international matches. The steep stands, located close to the football field, give all fans the feeling of being close to the game, which guarantees an excellent atmosphere. Doka played a key role here, supplying the special formwork for the 140 precast grandstand pillars, among other things. Due to the curved shape of the stadium, the inclination of the stands varies depending on where they are positioned. For a total of 36 different variants, the Doka engineers had to design a precisely fitting formwork system, which was delivered to the precast element manufacturer in the form of a plug-in system. The dimensions of the largest precast column produced in this way, which was transported to the stadium site, were enormous: 18 meters long and weighing 60 tons.

Project **Raiffeisen Arena**  
Linz, Austria

Location

Type of structure **Sports Stadium**

SDG



1 Stadia architecture © Raumkunst ZT GmbH



2



1, 2, 3 Doka played a leading role in the construction of the new Linz stadium, supplying the grandstand pillars.

# Convincing with an innovative concrete casting method

Huge ventilation shaft radius constructed with excellent formwork solution

HS2 is the UK's new high speed rail line being built from London to the towns and cities across the United Kingdom. For this huge, high-profile project, Doka was selected work on the HS2 London Tunnels program by the Skanska Costain Strabag Joint Venture to provide its formwork for the construction of a ventilation shaft at its Victoria Road site in west London.

Due to the height of the shaft and its huge radius, the concrete had to be cast in stages. With wall ties not an option to affix the membrane due to the likelihood of piercing during the concrete pouring process, it required an innovative formwork solution. Doka's D22 formwork and Staxo 100 shoring system were key to the project's success, as well as the concrete monitoring device Concremote and the company's all-round service. The positive outcome of the Victoria Road program has led to Doka being selected to provide the same services for four further ventilation shafts.

Project **HS2**  
**Victoria Road**  
 London, Great Britain Location  
 Type of construction **Ventilation shaft**

## SDGs



1, 2 Due to the shaft's height and its huge 25.1 m radius, the concrete needed to be cast in stages.



# High-end shopfitting at the interface of British luxury and savoir-vivre

Project management with sensitivity



Project  
Moët & Chandon Champagne Bar at Harrods

London, United Kingdom Location

Service Design Engineering, Manufacture,  
Installation

Sybarite Architect

## SDGs



1, 2 © Courtesy of Sybarite, Photography by Rupert Peace

## umdasch at Harrods – a long-term cooperation in shopfitting

2017	2018	2019	2020	2021	2022
<b>ROASTERY &amp; BAKEHALL</b> Sales Area: 600 m <sup>2</sup>	<b>WINE &amp; SPIRITS AND CIGARS</b> Sales Area: 507 m <sup>2</sup>	<b>DINING HALL</b> Sales Area: 500 m <sup>2</sup>	<b>MEN'S SHOES</b> Sales Area: 900 m <sup>2</sup>	<b>HARRODS H BEAUTY</b> <u>Locations:</u> intu Lakeside Shopping Centre, Essex, Milton Keynes, Edinburgh; UK	<b>MOËT &amp; CHANDON CHAM-PAGNER-BAR</b> Sales Area: 250 m <sup>2</sup>
		<b>MEN'S INTERNATIONAL DESIGNER ROOM 1</b> Sales Area: 100 m <sup>2</sup>	<b>SIGNATURE 2: SEASONAL &amp; BOOKS</b> Sales Area: 750 m <sup>2</sup>	<b>POWDER ROOM</b>	<b>SUNGLASSES AND LIFESTYLE</b> Sales Area: 123 m <sup>2</sup>
		<b>BEDS</b> Sales Area: 500 m <sup>2</sup>		<b>KURT GEIGER SHOE HEAVEN</b> Sales Area: 200 m <sup>2</sup>	<b>MEN'S VIP ROOM</b> Sales Area: 111 m <sup>2</sup>
		<b>SIGNATURE 1: GIFTS</b> Sales Area: 1,125 m <sup>2</sup>		<b>HARRODS H BEAUTY</b> Sales Area: 734 m <sup>2</sup> <u>Location:</u> Bristol, UK	<b>RESTAURANT FRANTZÉN</b> Sales Area: 1,093 m <sup>2</sup>
		<b>GIFT WRAP</b> Sales Area: 36 m <sup>2</sup>			

For years, umdasch The Store Makers has accompanied Harrods in London during selected renovations and modernization projects. We see the new Moët & Chandon Champagne Bar as a flagship project in 2022.

On the ground floor of Harrods, in the middle of the Beauty Halls, the French champagne cellars have opened a bar under their own brand name. As long-standing partners of the world-famous department store, the Store Makers at umdasch were chosen to accompany the project – with the successful implementation of the design concept, which was drawn up by the London design studio Sybarite. The bar extends across an area of 200 square meters and is the first independent location of Moët & Chandon in Europe. It is not only because this is a premiere that it has no rival.

It is thanks first and foremost to the imposing chandelier, made by hand from some 60,000 shimmering gold metal discs

and a further 240,000 brass rings spanning the boldly curving bar counter with its 34 seats like a canopy.

The very idea of the large-format flexible structures of the bar and the chandelier meant that the Store Makers had to build several prototypes and carry out repeated material tests. Even the spotlights and the sprinkler heads had to be adapted to the dynamic lines. And the subject of light demanded a series of

scenarios for the settings, so that an optimal effect was achieved both during the daytime and at night. Even the creative planning of the London studio took six weeks until all the details had been adjusted to suit the situation on site. Then the Store Makers had to find solutions as to how the construction could be made to fit with the ensemble.

The bar was manufactured in twelve stages and then assembled on site. The sculptural artwork with its curving bar is probably the central focus of the area. But the four bar tables grouped around the bar are equally impressive. They were produced with table tops made of artificial resin, and their three-dimensional aesthetics evoke the impression that the guest is sitting in front of a glass of Champagne and watching the bubbles rising to the surface. And there are also the numerous other design details which reflect the terroir of the Champagne brand and make them tangible by taking advantage of the devices of shopfitting. Not only empathy, but also communication and creativity are called for, and so is sensitivity.

In other words, no brute force of popping Champagne corks in order to create an effect, but elegant topping. Respect for the project which motivates both oneself and others, repeatedly bringing in the client and the partner firms – at the end of the day, that is what characterizes good project management and leads to first-class results. The high-level cooperation between Harrods and umdasch has been in existence since 2017 – and has led to this day to the upgrading of selected signature areas on different floors.



1



1, 2 It was very challenging to realize the chandelier. Its form was to appear organic and flowing and it required numerous re-hangings. The result speaks for itself. © Courtesy of Sybarite, Photography by Rupert Peace

# These Shoes are made ... by nature. Just like the stores!

Project Management with a focus on sustainability

On average, a human will encircle the Earth four times in his or her lifetime – on foot. The umdasch Store Makers are probably on the road even more than that. Covering long distances for customers like Allbirds, the New Zealand label with headquarters in California, which manufactures shoes from merino wool, eucalyptus fibres and sugarcane. And which, with our help, is now also selling them on the King's Road in London, where our British colleagues managed the bricks-and-mortar presentation of this cult brand. Here, sustainability is not limited to the products or environmentally-friendly store equipment like water-based varnish, solid woods from certified forestry or recycled steel. It extends beyond this to immaterial features; where the fans of the direct-to-consumer brand live and work. How good it is when customers with a desire to expand can rely on partners like umdasch who are familiar with the markets within the countries concerned.

Project Allbirds

Location London,  
United Kingdom

Manufacture, Installation Service

Architect Allbirds

## SDGs



The eco-friendly interior design at Allbirds in London perfectly showcases the wide range of sustainable footwear. © Allbirds

# Local supply in the best sense of the word

Sophisticated store concept with a regional accent

We love food! Especially when we are able to stage it as we did for Edeka in Köllerbach in the Saarland. Thanks to our planning and realization, the result is a local supplier in the best sense of the word, because here the local colour of the former mining region was incorporated into the design and interacts subtly with the cultural awareness of the customers. In addition to carefully planned routing and storytelling with a typical regional flair, combining the materiality, emotionality and functionality to a contemporary, easily adaptable food retail concept, there is a third level. This is the often neglected area between the shelves and the ceiling, which becomes the focus of attention. This connects the successful conversion to the shopfitting by providing customers with additional orientation on their customer journey, by means of a routing and guidance system adapted to suit the style of the structure of the building.

Project Edeka Kunzler  
Köllerbach,  
Germany Location

Service Concept, Design, Planning,  
Value Engineering, Manufacture,  
Shop Equipment

## SDGs



1, 2 The store design cleverly reflects sites of the architectural heritage of the former coal and steel region.

# Car dealerships as modern meeting areas

New setting for a Europe-wide new design

Kia Motors, part of one of the largest vehicle manufacturing groups in the world, has recently discovered a liking for the Store Makers. It is now up to our colleagues in Litomyšl in the Czech Republic to roll out internationally the firm's corporate identity, which was developed at the brand's headquarters in Korea. As a pre-taste we have developed and installed a first project together with the Dealer Development Team at the headquarters of Kia UK in Walton-on-Thames and Kia UK's design partner Brand Twenty Two: the so-called "Infinity Loop", a decorative element made of wood with integrated lighting, which in future will adorn the showrooms of the Korean brand. It forms part of the new room program, which is intended to remind staff and customers of Kia more of an atmospheric lounge, with all the advantages including a more conducive place to stay and meet up. In the course of a five-year rollout plan we are now starting to supply around 600 dealers in eleven European countries.

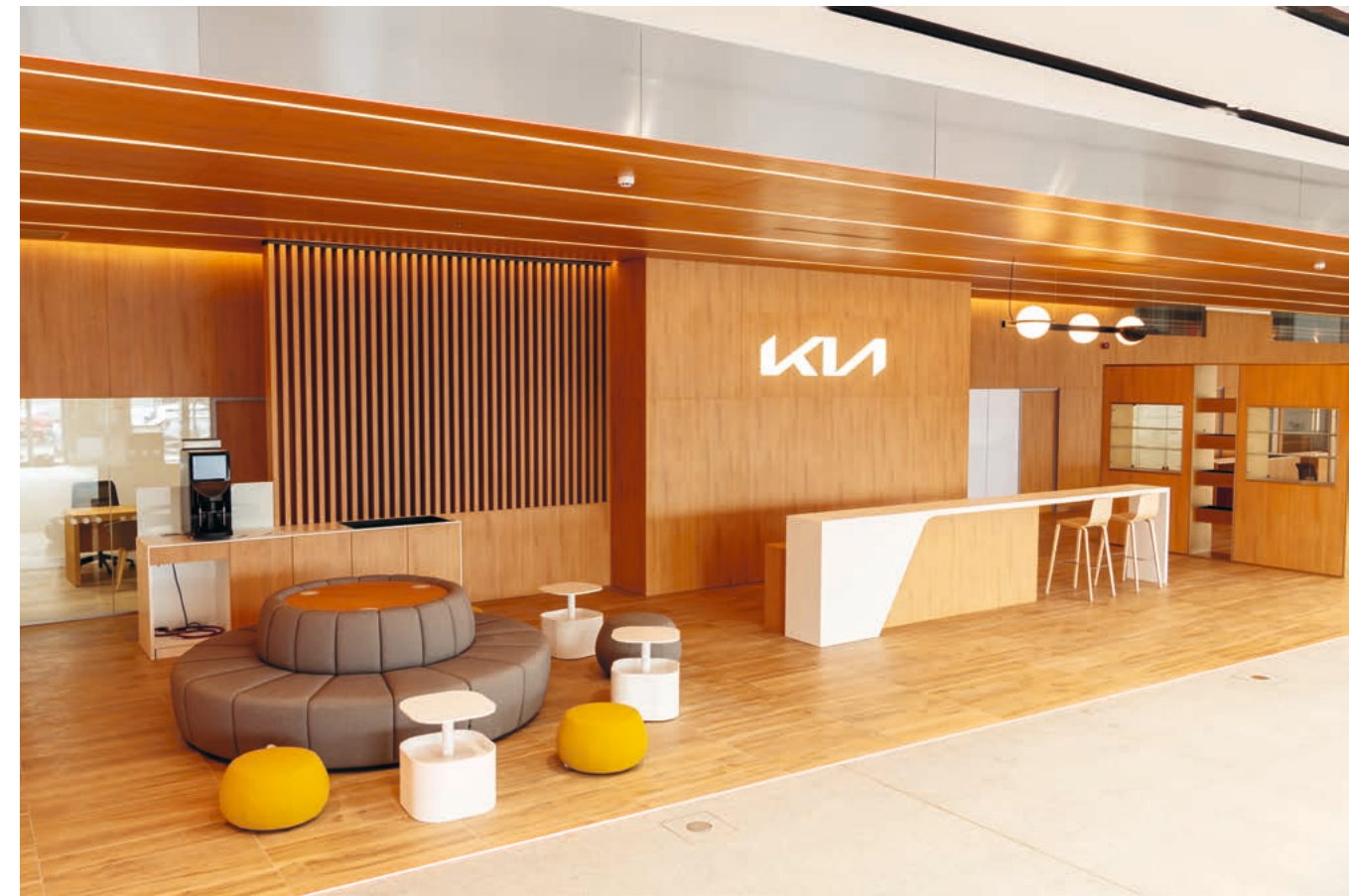
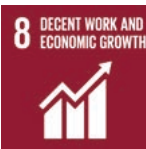
Kia UK Ltd. Project

Location Bolton, United Kingdom

Value Engineering, Manufacture, Installation, Rollout, Shop Equipment Service

Architect Brand Twenty Two

## SDGs



1 More than just sales space: the modern lounge furniture creates a cosy atmosphere in the store.



2 The spacious layout offers plenty of room for conversations and opportunities to let the product range work its magic. All photos © Kia



# Interact “en passant” with passers-by

Digital Solutions make the invisible visible

How can you show people something which is beyond the powers of the imagination – for example, the intangible products of a telecommunications provider? Human beings explore their surroundings with curiosity, wide-eyed and inquiringly. And so the O<sub>2</sub> Live Concept Store in Berlin encourages visitors to approach the subject of mobile communications in a playful manner – with the shop window as a playground.

Our digital professionals have transformed it into a semi-transparent LED-Wall and fitted it out with movement sensors and software which interacts with passers-by. Network lines then follow their movement profile. This means that a virtual ball pit can also be controlled as you pass by. And thanks to NFC tags on the window pane, your mobile phone becomes your “extended arm” at the POS, so that you can also play the additional content interactively. The Store Makers’ technological concept permits a wide variety of presentations – not only for campaigns which can then be developed further within the shop, but also for special occasions like Valentine’s Day or Christmas so that it really strikes a chord between the store operators and the customers.

Project O<sub>2</sub> Live  
Concept  
Store

Berlin, Germany Location

Service Digital Signage

hartmannvonsiebenthal the brand experience

company GmbH Architect

Serviceplan Bubble Content concept und creation



1



1, 2 Gamification as a sales aid: The digital signage presentation choreographed by umdash is full of surprising interactive elements.

# Classy showroom for high-performance electric vehicles

General contracting for the highest demands



Project  
Lucid Motors  
Munich, Germany Location  
Service **General Contracting**  
Architect **TheBrand-Tailors**

## SDGs



All photos © Christel Robleto

With the brand launch of the Californian premium electric vehicle manufacturer Lucid Motors, the prominent Odeonsplatz in Munich's city center is now one automotive highlight richer – and thereby consolidated its reputation as one of the highest profile addresses in town for the showrooms of premium manufacturers. The fact that even the project phase was “premium” was largely due to the Store Makers at umdasch.

In line with their motto “We take care of everything”, the Store Makers were involved as general contractors in order to coordinate the flagship store with supreme professional expertise and a good deal of skilful management. Responsibility for all trades – from electrical and heating engineering to the plastering of all surfaces and the drywall construction including the tiling and the fire-protection ceiling – lay in the hands of the professionals from umdasch General Contracting, so that the shop concept which had been planned could be successfully implemented according to German standards. To achieve this, first all plans, materials and instructions for execution had to be meticulously studied, tested and finally realized while taking into account the local conditions. Here the GC experts from umdasch also managed in-situ changes at short notice with flexibility and professionalism.

The exclusive interior and optimal use of space – that is a description not only of the high-performance electric vehicles manufactured by Lucid Motors, since the qualities also apply to the new store in Munich, which at the same time is also the very first Lucid Motors studio in Europe.



© Christel Robleto

The luxurious retail area invites customers to discover the brand in an exclusive atmosphere that is flooded with light and reflects the design aesthetic of the company; after all, Lucid means “bright” or “light”. The showroom was designed by the Spanish architecture studio TheBrand-Tailors with a focus on clean lines and gives an impression as to how the company is inspired by the power of innovation and diversity of its native California. Customers can configure vehicles online, but also experience the appearance and haptics of a wide variety of features live on site. It was not by chance that the American automobile supplier chose Odeonsplatz as the location for its first showroom in Europe, which extends across some 280 square meters. The location is a popular setting for exclusive showrooms for premium automobile brands, which are in very good com-

pany there. Lucid Motors, which sets standards with its quick-charging long-range electric vehicles, has strengthened its position as a global brand with this expansion. And umdasch was able to demonstrate once again its expertise in the automobile sector – and also keep its promise to be a strong partner for high-quality project management.

# With eight assembly teams in action at the same time

## Digital Signage initiative

When digital solutions and classic shopfitting are both in demand and are to be implemented throughout Germany, good coordination and organization is essential in addition to professional expertise. What a good thing that we unite all the specialists under one roof, and therefore everyone in the eight installation teams that work simultaneously can keep an eye on the whole picture. That is invaluable, especially for a job like the project for TotalEnergies. We are upgrading several hundred locations with digital signage for the multi-energy company; a total of five touchpoints per filling station, which will make day-to-day business considerably easier and will open up new possibilities for customer communication for them. Thanks to the prefabricated layouts and a user-friendly content-management system, the technology is easy to use, thereby enabling information and actions to be displayed in responsive design in line with the company's corporate identity. In addition to the digital eyecatchers, a tailor-made shelf for tobacco products built by umdasch has also been incorporated. Its modular structure and the addition of screens at the top enables products and brands to be presented in a skilful manner.

Project **TotalEnergies**

Germany-wide Location

Service **Digital Signage, Maintenance & Support, Rollout, Shop Equipment**

SDG



1, 2 Matching offers and promotions are brought to the digital screens in no time and exchanged just as quickly. With the digital signage concept from umdasch. All photos © TotalEnergies





# Our People

Formwork experts. Scaffolding professionals. Shopfitters. Innovation champions and specialists in all relevant fields. Unique in their profession. But the real added value arises where they are connected: in the interaction and collaborative work together with customers, partners, and colleagues.

# A transformation process takes shape

*we* feel.



*we* think.

*we* do.

In 2022, it was not only a new strategy that gained momentUM. In parallel, a cultural transformation process started. Those who have been following this publication over the years may ask themselves: Why is that? The Umdasch Group is a reliable partner, a rock-solid company with the highest reputation and respectable financial backing.

True. We are well equipped for the status quo. But our macro environment has become increasingly complex and volatile, and at a speed that is accelerating more and more rapidly. We want - no, we need - to mirror these dynamics with and in our organization.

The idea is not that we all work harder and harder, but rather that we work better and better.

SDGs



The new Management Board approached the entire team with this briefing just over a year ago. Around 140 employees from all over the world, from all three divisions and all areas then came together to work out the fundamentals of this new collaboration. They have thus set the starting point of a journey - the *we*-journey - that will hopefully never end. After all, change and the willingness to constantly improve have always characterized successful entrepreneurship.

The outcome of the first phase of this process is a set of rules for a dynamic, respectful and, above all, unprejudiced cooperation - the Guiding Principles. The defined guidelines do not represent a recommendation, but are binding. They unite us in our behavior and in the way we treat each other.

Together we drive momentUM

Our strategy is ambitious, but with the right mindset it is realistically achievable. By consistently applying the Guiding Principles, integrating them into our daily lives and at some point living them naturally, we generate the momentUM of our future success. That's why we speak of Performance Culture. Performance because we are convinced that this new way of working together will not only help us, but also our customers, to better achieve their goals.

Institutionalization of the *we*-journey

The next step is to integrate the idea into our organization. In this process, the *we*-journey becomes a leadership tool that every division, business unit and department uses to assess its own performance, break through existing patterns and realign itself when the need arises. The relevant know-how is developed in workshops across all hierarchical levels.

At the same time, a global employee initiative is launched that outlines the successes of the *we*-journey and shares them with the entire organization as best practice.



# ALL IN BOX – Prototype in full operation for the Store Makers in Leibnitz (AT)

Product development with practical relevance



You can now buy everyday products in a self-service box and pay easily in cash or by card at umdasch The Store Makers in Leibnitz, Austria. There, the All-In-Box, the prototype of an “unmanned store” – a shop without staff – was opened, which is now being put through its paces daily by our employees on site and enables not only fast but also sustainable shopping.

The All-In-Box was built in cooperation with Umdasch Group Ventures and myAcker GmbH. The box is equipped with numerous technologies specially developed by umdasch, such as the multi-award-winning Liquid Dispenser refill station for washing and dish-washing detergent, or the Hot Bakery Box as an innovative piece of furniture for the presentation of bread and pastries. Electronic price tags make it quick and easy to adjust product details and prices. Payment is made quickly and easily via the terminal, which guides customers audiovisually through the payment process. And smart home technologies allow lighting, air conditioning, video surveillance and locking systems to be controlled centrally and very simply.

SDGs



This all-in box serves us as a prototype to test new technologies and at the same time supply our employees at the location with fresh goods.



## Self-service boxes are a big trend

that the Store Makers are working on intensively. Starting with the design and the digital concept up to project management and store construction including digital equipment, we supervise the construction of such a mini-store through all project stages.



(f.l.t.r) Silvio Kirchmair, CEO umdasch The Store Makers, Barbara Heuberger, owner Bäckerei Heuberger, Gerold Knapitsch, Managing Director umdasch Multistore Solutions and Kurt Steindl, COO umdasch The Store Makers, at the official opening ceremony for the All-In-Box.

# Climate Ranger – the sustainability ambassadors of the Umdasch Group

Together on the way to Net zero



After we were able to report on seven Climate Ranger graduates from Doka in the last annual report, nine colleagues from the Store Makers followed the climate protection education program this year. And the first group-wide Climate Ranger meeting already took place in the fall. An important step towards becoming active as a group.

The Climate Academy is an online training program for companies that trains participating employees to become sustainability ambassadors with the aim of passing on their knowledge to colleagues and actively contributing ideas for more sustainability in everyday working life. The first meeting of all Climate Rangers of the entire Umdasch Group was held in order to share

this knowledge across groups and throughout the Group and to mobilize forces and ideas. To date, such meetings have taken place in the divisions. Now also at group level: climate-conscious, committed people are taking joint steps.

Through actions and workshops, we want to bring the complex topics of environmental protection and sustainability closer to everyone in the Group, motivate them to become active themselves and get involved in the company for the climate.

SDGs



# Know-how Sharing is Caring

The virtual classroom of umdasch  
The Store Makers

With the iLessons, the Store Makers have established a successful format over the last two years that inspires internal knowledge transfer. Marketing Manager Sonja Wahl is the organizer and host of the in-house webinar series. So it's best to let her speak for herself ...

What do the iLessons stand for?

Sonja Wahl: In a nutshell, innovation and inspiration. Too often, valuable knowledge in companies remains the sole property of individuals. The virtual seminars give us the opportunity to spread forward-looking know-how across departments and locations.

What topics are you focusing on?

SW: Product, service and market updates that are relevant for retailers and the shopfitting industry. In addition, we sprinkle in useful topics for daily business, such as social media.

Who is the format aimed at?

SW: First and foremost, our Store Makers who are close to the market and in contact with customers. They should be perceived as discussion and project partners with a feel for current developments and trends. All previous iLesson episodes are available on our e-learning platform wedevelop. This is an ideal tool for self-study, especially for new employees.



Who are the input providers?

SW: We deliberately involve mainly internal experts in presentations and they share their respective expertise with the community. They often also take input from trade fairs or congresses they have just attended. Selected external experts complete the pool of speakers.



KPI 12

# Education & Training Intensity 7.8

Training sessions and /or teaching units  
Number of employees

SDGs





# A medium with format

Live Talks as leadership instrument

Monday, 12:00 noon:

30 minutes to go until it goes live. Nervousness slowly becomes noticeable. The team is getting more focused. A final technical check reveals a defective USB port. Hectic briefly sets in.

Monday 12:28 p.m.:

The countdown starts. The number of participants on the ticker jumps: 70, 145, 582, 724, 1080, 1282, 1622, 1896 ...

Monday 12:30 p.m.:

We go live.

Monday 12:15 p.m.:

15 minutes to go until it goes live. The management arrives at the studio, is cabled and receives final stage directions. The microphones are checked again. The camera settings are checked.

*Maximum concentration*



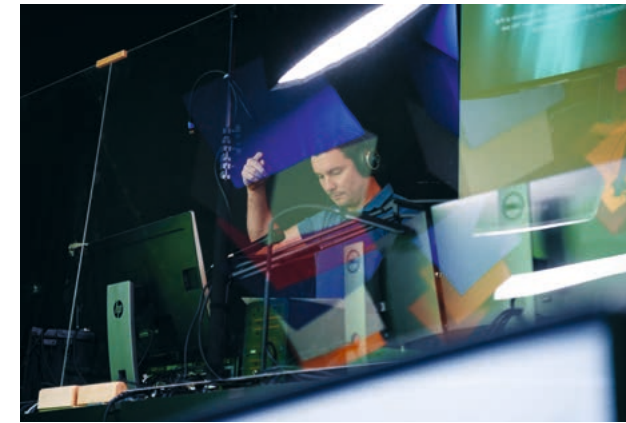
Monday 14:00 Uhr:

The team is satisfied. The technology worked, the messages got through. Another 15-minutes-round of feedback. Then everyone goes back to their "normal" jobs. Until the next event.

No, we are not in the studio of a news station. We are at the Umdasch Group site in Amstetten. There, IT and Communications have jointly set up a broadcast studio. What was originally planned as a Corona measure – a channel to reach all employees in the lock-downs – has become a fixed feature and the most important medium of our top-down communication.

On this day, the Global Management Talk is taking place. In front of the camera is also a colleague who is representing "her" topic today. This time, it's about significant developments in the fields of strategy and corporate culture. And it's about transparency and open communication, not just one-way. Each talk is followed directly by questions from employees and answered by the managers during and after the event.

SDGs



*shortly before going live.*



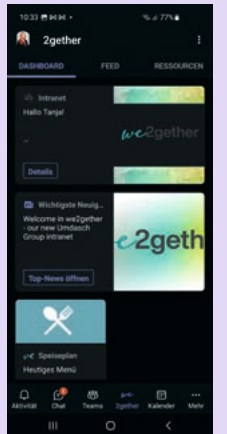
## New Group-wide intranet



2gether becomes we2gether. But that is not the only special feature that the new intranet has brought. Somewhat outdated, the previous internal communication tool was no longer able to adequately meet the requirements of a new zeitgeist.

The new features?

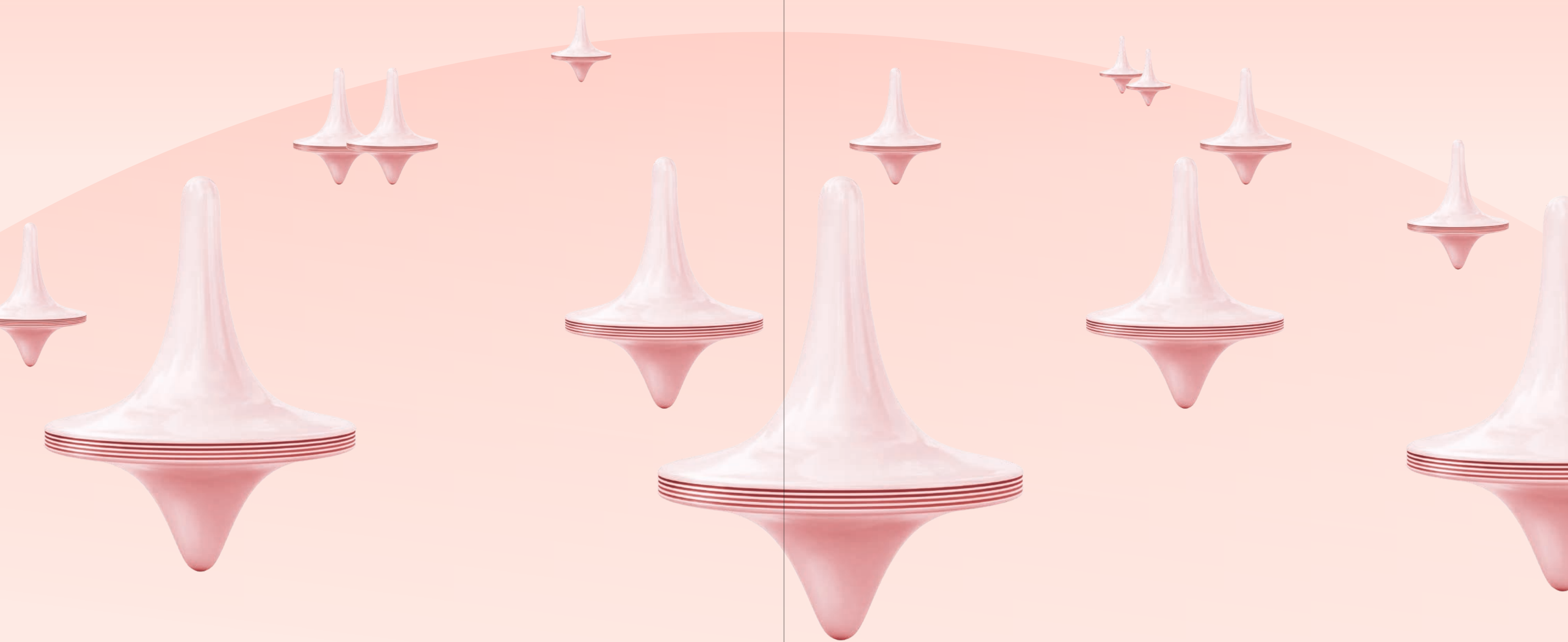
- Mobile version launched first time
- Content delivery customized to target groups and user behavior
- Cross-divisional
- Embedded in MS teams
- Intuitive, modern design



With our broadcasting studio and the new we2gether, we are well equipped to meet the growing challenges of an organization and its increasingly pressing communication needs. The fact that all employees are aware of the company's goals and the way to achieve them is a basic prerequisite for active strategy work.

The only way to create a global impact is to build relationships. What counts here is a well-balanced leadership based on trust. The basis is a set of values that provides clear guidelines for acting. In this way, we build up the basis for global integrity.

# Our Partners



# Our contribution to the creation of affordable living space

Umdasch Group supports with Habitat for Humanity.



All photos © Habitat for Humanity International

SDGs



## *We create Spaces*

We not only put our mission into practice in the core businesses of the Umdasch Group divisions, but go one step further: we put it at the heart of our CSR work and, in the process, support Habitat for Humanity, the leading international housing NGO in the creation of affordable housing for vulnerable communities and low income families.

Equal opportunities, social justice and positive social development are of great concern to us. As part of our first joint project with Habitat for Humanity, we are supporting the construction of homes in the USA, where the need for affordable housing is enormous due to the high cost of living and increasing income inequality.

Supporting the construction of homes

With a total of eleven local offices, Doka USA has a very broad-based organization in the USA and, with the necessary manpower, can make a significant contribution to meeting the need. In volunteering assignments Doka employees will commit their time and expertise to perform various house-building activities. Doka USA will also be part of the Jimmy & Rosalynn Carter Work Project, an annual home-building event organized by Habitat for Humanity. The event is named after the former U.S. President and First Lady, who are Habitat's most famous volunteers.

Having a decent home is a fundamental basic need and a central component of a dignified life.



# In the name of cohesion

Help for our colleagues in the crisis regions

When the onset of the Ukraine crisis shook us in February 2022, the Umdasch Group responded with a wave of solidarity and willingness to help. The same was true less than a year later, when the earth shook in Turkey and Syria at the beginning of February 2023.

One year of Ukraine aid

The Doka branches in Ukraine's neighboring countries have done great work for their Ukrainian colleagues and their families, and in addition there have been numerous measures at headquarters. For example, employees used our company cars to organize aid transports from neighboring EU countries to Austria. Our owners Hilde Umdasch and Alfred Umdasch provided a property for accommodation in Vienna-Auhof and covered the costs for reactivation and ongoing operation. In addition, the arriving colleagues were given company quarters in Amstetten. Several employees of the

Umdasch Group even provided accommodation privately, while others helped to set up furniture and collected material donations like clothing, food and everyday necessities. German courses at the adult education center were also financed. A support team consisting of employees from all three Umdasch Group divisions was formed to coordinate the numerous measures and regularly organize events to give the displaced families a little bit of normality.

The willingness of Umdasch Group employees to help is overwhelming. Thus the request for a centrally coordinated cash donation campaign was also made. The Umdasch Group was happy to comply with this request, set up two donation accounts and doubled every single euro donated.

Proceeds of the  
 “Make 2 from 1”-donation  
 campaign (after doubling by the  
 Umdasch Group):

€ 84,578.22

SDGs



1 A visit to the riding stable and similar events bring some joy to the Ukrainian children, at least in the short term.

Unfortunately, the crisis situation is not over yet and the Umdasch Group continues to support the refugees.



3 The Doka Canada team collectively raised \$1,500 and the Umdasch Group matched this generous donation.



1



2



3

In the immediate aftermath of the devastating earthquake on the border of Turkey and Syria, the Umdasch Group pledged € 100,000 in immediate support.

Emergency aid for Turkey and Syria  
Half of the generous donation was given as a cash donation to a non-profit organization and the second half was given as a donation of materials for the reconstruction of a social institution such as a school, hospital or the repair of important infrastructure.

Our Turkish Doka colleagues collected blankets, heaters, water and food worth € 15,000 and brought them by truck directly to the earthquake victims. (Picture 4)

The donated relief goods, including mainly baby food and blankets, collected by Doka Gulf, were transported directly to the Syrian consulate. (Pictures 1 – 3)

Our Doka colleagues were already active in the region and on site.



4

# Working and studying in Mostviertel

Starting signal for the 42 project space Amstetten



1

132 students from 13 nationalities started their studies at the new IT campus 42 Vienna in October 2022. One of these first students is Vladimir Olegovich Pushin, a Doka employee from the Finance department. And since the summer semester, he has also been able to complete his training as an IT and software developer in Amstetten, as the 42 Project Space Amstetten opened there.

The training program is financed by partners from the business world. The Umdasch Group Foundation, for example, is a co-initiator of 42 Vienna and the idea of the 42 Project Space in Amstetten. In this way, the Umdasch Group secures direct access to highly trained IT specialists and can already work on real projects together with students during their training.

Currently there are 20 workplaces in Amstetten and by autumn there should be 40. In this way, a dedicated campus with 150 students is to be gradually created in Amstetten by 2025. The location of Project Space Amstetten is extremely convenient for the Group's headquarters and at the same time a nearby place to study for all future students from the Lower and Upper Austria region.

SDGs



umdaschgroup foundation  
Wissen. Wirtschaft. Werte.

2



1 First Meet & Greet between partner companies and students of 42 Vienna.  
2 IT education in "peer-to-peer" learning mode.

## 42 Vienna

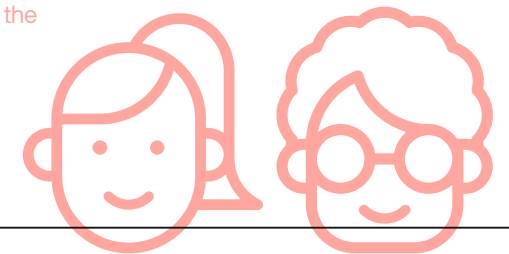
The training program of Ecole 42, a coding school founded in France in 2013, already exists at 47 locations worldwide. The training model is based on a "peer-to-peer" learning mode without professors and classroom teaching and is aimed at anyone aged 18 and over who has talent and an interest in digital careers. Since October 2022, 42 Vienna has been the first campus in Austria. Students have 150 workstations at their disposal. And in February 2023, the 42 Project Space Amstetten opened its doors with currently 20 workstations.

"At 42 Vienna, you don't just learn how to program. You also develop the ability to think creatively, solve complex problems and demonstrate resilience. The learning journey is certainly intense, but the feeling of



mastering a difficult task that previously frustrated you is indescribable."

Vladimir Olegovich Pushin, Doka employee in Finance and one of the first IT students at 42 Vienna



KPI 13

# Spending on Society & Social Affairs

€ 717,078

Cf. 2021: € 713.577

# A wooden house for the next generation

Umdasch childcare – sustainability in all aspects



*We create spaces*



123

Our mission also applies to young parents from the Umdasch Group and their offspring. Thus, an infant daycare center was established in Amstetten as early as 2016 to support young mothers and fathers when they return to work after maternity leave. In the spacious Umdasch Nest, up to 15 small children find a loving place to be cared for in the immediate vicinity of the headquarters. There they play, eat healthy meals, sleep and especially enjoy visiting the neighboring farm. In the meantime, the siblings of the first Umdasch Nest generation are already attending the center. The very familiar ambience in the nursery, which is run by Hilfswerk, ensures that the children soon feel happy, and the generous opening hours from 7:00 a.m. to 6:00 p.m. take a lot of pressure off working parents.

It goes without saying that the building itself is certified as a "GreenBuilding" thanks to a PV system for generating its own electricity, biomass district heating, rainwater utilization and the use of ecological building materials. Since last year, however, the small Umdasch Nest Group has been happy about a new "building" in its play garden. A ready-made wooden playhouse, complete with climbing wall and gymnastic rope, provides lots of fun for conquering obstacles and hiding. Who knows, maybe this enthusiasm for ecological buildings will continue and one or other of the Umdasch Nest children will turn out to be an ambitious young Umdasch Group employee in the future?



SDGs



# United in sports and culture for 60 years

The umdasch works community



As early as 1963, Josef Umdasch, the father of our current owners, founded the Werksgemeinschaft Umdasch (WGU). The idea of the WGU was and still is to cultivate and promote sports and culture for all employees of the Umdasch Group. Today, this initiative would be described as an effective employer branding measure. With its approximately 4,000 members, the WGU is one of the largest associations in Lower Austria.

The 17 sections are run by staff members on a voluntary basis. The sports sections range from soccer and running to tennis and squash, hiking and ice hockey. Those interested in culture also get their money's worth and can take part in organized theater and musical trips.

Our former employees, who have taken their well-deserved retirement, go on great excursions and trips together with the Seniors and Seniors Hiking section. There is something for everyone.

SDG

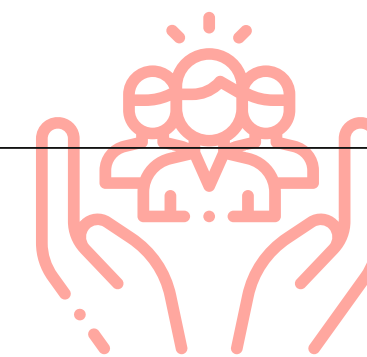


KPI 14

# Voluntary Social Benefit Rate

# € 3,589

Voluntary social contributions  
Number of employees



# VITAL – Fit at work by Umdasch Group

Workplace health promotion  
à la carte – for 10 years now



1 Fresh air was preferred to the fitness room. A mat was all that was needed and off we went – with the Parking Lot Gymnastics 2022.

In 2012, we launched VITAL at our headquarters as a company health promotion program. Since then, more than 40 VITAL ambassadors have been trained throughout the company. As representatives, they are essential multipliers and promote the VITAL program in their departments. And a lot more has happened in the past 10 years, e.g. VITAL corners have been created in the various departments, meetings have been broken up by short, guided VITAL breaks, weekly fruit days have been introduced, stickers have appeared on stairs and elevators showing the number of calories that have or could have been burned, VITAL days with health stations and health checks have been organized, and various focus programs (Finally Non-Smokers!, Working in the Heat, Age-appropriate Working) have also been set up.

VITAL plays an important role in raising awareness among our employees about health issues and inspires them to take small and large health-promoting steps that carry over from their professional lives into their private lives. It builds on the three health pillars of nutrition / exercise / psychology and offers corresponding courses in all these three areas that colleagues can take advantage of voluntarily. Especially the exercise programs such as yoga and Fit&Fresh are often fully booked. And the VITAL team is constantly coming up with new ideas. In 2022, for example, gymnastics was enthusiastically held in the fresh air in the parking lot. The participants obviously enjoy the VITAL programs. They only pay a small contribution to the costs, and 80 % of the course costs are covered by the Umdasch Group. Over the years, the VITAL idea has also been taken up by some international subsidiaries and adapted accordingly.

SDG



However, the VITAL team is very selective when it comes to the training courses. In 2014, the VITAL target circle was developed to ensure that only the really good offers are included in the VITAL program. Since then, every offer has been critically examined on the basis of the nine criteria and cost / benefit.



2 Hiking, trail running, meditation – there was something for everyone at the VITAL Active Weekend in Bad Gastein 2022.

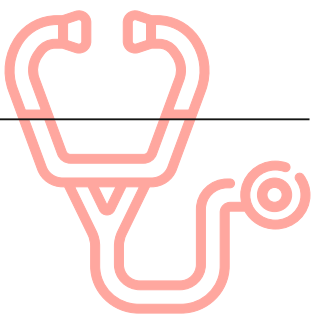
At the end of 2020, there was even a digital VITAL Advent calendar designed by employees for employees! And for the 10th anniversary, there was a very special offer: for the first time, a VITAL offer lasting several days was included in the program, the VITAL Active Weekend in Bad Gastein.

In addition, of course, there are also relationship measures that result in an improvement of the framework conditions in the company. Here, too, activities and training sessions as well as training courses for managers are always on offer.

Corona also disrupted VITAL in the same way as it did everywhere else. Since strict distance rules applied and, in addition, many employees were working from home, course programs and training sessions were re-organized without further ado and simply held online.

KPI 15

# Health Ratio



# 95 %

Presence days at work  
Total working days

Cf. 2021: 96 %



# Handshake 2.0

New game rules for 24,000 suppliers worldwide



SDGs



Based on the new EU Corporate Sustainability Due Diligence Directive (CSDDD), which will be translated into a national supply chain law in the near future, in the previous year the Umdasch Group developed a new Supplier Code of Conduct. This deals with behaving with integrity within our direct and indirect sourcing network.



Focus on sustainability

Protecting the environment and preventing adverse environmental impacts along our entire value chain is a top priority in order to achieve our climate goal of "Net zero by 2040". The new Supplier Code of Conduct now governs our suppliers' contribution to this vision. In the future, our upstream partners must establish and implement effective systems to identify risks and minimize environmental hazards. In concrete terms, this means, for example, that from now on we will work exclusively with partners who identify and transparently document their Scope 1 and 2 emissions according to the Greenhouse Gas Protocol.

Focus on human rights

What is taken for granted in the industrialized world unfortunately only applies to a limited extent in a global context. As our sourcing operates internationally, our new Suppliers Code of Conduct focuses on this issue. All suppliers, including their sub-suppliers, are obliged to respect, comply with and continuously evaluate the regulations of internationally recognized human rights. This includes the equal treatment of all employees, ensuring a healthy and safe working environment, compliance with applicable national legislation, as well as industry / collective and company agreements on remuneration and a strict ban on child labor.

Focus on fair competition

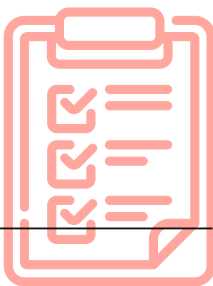
The rules against corruption, for fair competition conditions and export controls were already assigned high priority in the past. The existing compliance guideline was reviewed, adapted and integrated accordingly in the context of drafting the Supplier Code of Conduct. It is important that personal data is handled in accordance with international and local privacy legislation and comparable frameworks.

In 2023, the new Supplier Code of Conduct will be rolled out worldwide. Through early proactive action, the Umdasch Group is thus well prepared for the upcoming supply chain law.

KPI 16

Compliance-Rate **81%**

Employees who have completed compliance e-learning  
All employees covered by compliance e-learning



Cf. 2021: Due to the switch to compliance e-learning, a comparison with previous years is not permitted.

## Detailed parameters for the sustainability key performance indicators (KPIs) of the Umdasch Group

1 EQUITY RATIO Umdasch Group worldwide	8 RETURN ON INVESTMENT Umdasch Group worldwide	14 VOLUNTARY SOCIAL BENEFIT RATE This includes voluntary special payments for workers and salaried staff, VITAL health program, Corona voluntary health measures, company canteen, occupational provision, accident insurance, overseas insurance, International SOS, Umdasch Nest, Umdasch company community, company flats and houses, company buses, shuttle buses, anniversaries, retirement celebrations and gifts, training assistance for apprentices, apprentices' excursions, newspapers / magazines, heating supplement, work clothing, Christmas vouchers, birth and wedding presents, grant to workers' council fund, social fund, end-of-year celebrations; number of employees in Austria
2 TRANSPORT EFFICIENCY Only Doka; includes all transport from the company site to the central warehouse and /or branch as well as from central warehouse to branch. Deliveries to and from customers are not currently included; a corresponding project is being implemented.	9 RETURN ON SALES Umdasch Group worldwide	15 HEALTH RATIO Umdasch Group whole of Austria
3 ECO-EFFICIENT INVESTMENT Umdasch Group worldwide	10 RECOMMENDATION RATE Rollout: Doka – 10 countries umdasch The Store Makers – worldwide (5 countries)	16 COMPLIANCE RATE Umdasch Group worldwide
4 RENEWABLE ENERGY Doka: Doka HQ and Production Amstetten, St. Martin, Doka Drevo, Banska Bystrica; umdasch The Store Makers: Production Bursa, Gleinstätten, Leibnitz, Litomyšl, Zagreb, Logistic Center Wasendorf	11 ACCIDENT RATE Doka: industrial staff of the departments VENT, FON, HR, R&D, CFI, Facility Management, Quality Assurance, Planning & Warehouse, Doka Austria, Distribution Center Austria, Production Unit Austria, Production Unit Slovakia; umdasch The Store Makers: industrial staff of the companies USMCZ, USMHR, USMLB, USMTR	
5 INNOVATION RATE Umdasch Group worldwide	12 EDUCATION & TRAINING INTENSITY Umdasch Group worldwide	
6 INNOVATIVENESS Umdasch Group worldwide; includes in whole or in part all central areas for innovation	13 SPENDING ON SOCIETY & SOCIAL AFFAIRS Of the sponsoring expenses of the Umdasch Group AG; not included are the sponsoring activities of the subsidiary and sales companies	
7 SERVICE RATE All service, consulting and rental revenues Doka, umdasch The Store Makers, Umdasch Group Ventures		

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Published by  
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Portraits  
Paul Bauer, www.photo.paulbauer.net

Design  
seite zwei, www.seitezwei.com

Paper  
PERGRAPHICA® Classic Rough  
Manufactured in Austria

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exclusively stock paper was used, which  
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