



NEW FLOWS

From the Managing Board

A JOURNEY TOGETHER

We see that the themes of the strategic business plan that we presented in 2020 are resonating well with our employees, clients and partners. It lays a foundation for new common routes and for progressive strategies to overcome new challenges together.

The title of our strategic business plan is 'Growth Through Strength'. The strength of what we organise as GMB ultimately comes from the people involved. With a view to 2021, the enthusiasm of our employees is therefore perhaps the most pleasing perception. The commitment with which we plan and take action together and how we share opportunities and improvements.

This involvement is also reflected in GMB's safety awareness. In 2021 we saw the result of that. Our IF index fell sharply from 8 to 3.3, an important combined performance on the road to zero accidents.

Enthusiasm is contagious and unites us when tackling new challenges. One of these is digitisation; a key theme on our agenda. Digitisation is a practical guide to effective and secure cooperation and quality assurance. We want to inspire the chain to take steps in this direction. Within GMB we applied digitisation in, among other things, designing with BIM and GIS, data-driven process and project management and project-oriented cooperation in the field of artificial intelligence. We are also increasingly finding our strength in these new flows.

On the route to circular working in 2030, we laid down a number of good markers in 2021. With the Emission-less Network Infra (ENI) set up together with partners, we are proving to the infrastructure chain that investments in emission-free working can be bridged easily. We also showed that cooperation in the chain can actually speed up the production of electrical machines; major successes in the race against climate change.

It will come as no surprise that we are more than satisfied with the course of 2021. GMB as a whole showed good results, both in figures and in development. We followed the flow to grow from strength as planned. And in some cases better than that. We are also proud of the knowledge that we are making this journey with a driven and inspiring team: GMB employees, clients and partners. Challenge Unites!

Gerrit-Jan van de Pol | Jan van Middelkoop



From the Supervisory Board

CONTROLLED PROGRESSION



In a society that embraces innovation in response to tough challenges, it is also important to slow down regularly. Move along with new flows, but in the meantime, also ensure that you continue to follow the course you have charted. Keep focussing on goals you want to achieve.

In line with the theme of 'new flows', this is succinctly the face of 2021 through the eyes of the supervisory board. In 2020, GMB presented its strategic business plan to 2025. Employees and management deserve a great compliment for the way in which they have translated the strategy into themes, goals and action cards. While also giving feedback from which lessons can be learned for the rest of the journey.

GMB had an excellent year with record figures in both turnover and result. Risk and project management are now well anchored in the selection, design and implementation phase of projects. Especially now that routine can creep in, vigilance remains necessary. The theme 'control' was always an item on the agenda in the supervisory board meetings. Proactive risk management is the essence of large civil contractors such as GMB.

Another is security. Essential for any organisation; for GMB, which wants to be a people-oriented company, an unconditional quality. It is wonderful to see the results this produces. Safety awareness has been a major theme within GMB for years. The Zó Veilig programme returns in all processes and systems. The effect of these years of policy is that safety has developed into a genuine GMB value. It underlines the importance that GMB attaches to integrated control.

*Frank Koote (chairman) | Kees Wielaart |
Daan Sperling*



HOW THE YEAR TURNED OUT FOR GMB

A new summit

GMB posted record figures for the third consecutive year. GMB's growth in both turnover and employees is supported by all clusters. A favourable development: the clusters are in good shape in their markets and the prospects are also excellent.

Promising flows

Two things stand out when we examine growth. Firstly, the benefit of learning effects and repetition. We are more often involved in similar assignments because we select projects that suit us well. Secondly, the increasing synergy between clusters; in particular between GMB Services, GMB Water Quality & Installations and GMB Harbour & Industry. Capitalising on each other's knowledge and experience results in new market opportunities and in robust and feasible plans and projects. This synergy also has a favourable effect on costs. Together with the turnover, the result is remarkably high. We attribute this mainly to the strong project management overall and the return on a number of projects in particular.

Stable development

GMB Services again experienced unprecedented growth. The cluster now also applies its multi-technical maintenance to GMB Water Quality & Installations projects and is still growing. GMB Sewage technology managed to stabilise last year's good figures and concentrated on strengthening the internal organisation. At GMB BioEnergie, the figures were moving in the right direction. Strongly rising costs for energy and sales of bio-granulate are causing turbulence. While in recent years the focus has been on

planning studies, GMB Water Safety & Constructions started at large this year with two major dike improvements. In addition, the dike improvement in Vianen was completed. The cluster recorded a higher turnover than last year, as a prelude to more.

The turnover of GMB Water Quality & Installations fell short of expectations. Unfortunately, due to disruptive factors on one of our projects, we had to make a significant adjustment in the project organisation. This resulted in a considerable negative impact on the end result. The knowledge that this cluster, in the meantime, successfully managed other projects and brought in a good working stock for 2022 is positive. Finally, GMB Harbour & Industry recorded an exemplary year with a number of large wind turbine projects and solid orders in the port of Rotterdam. The main challenge here is to compensate for the expected decline in wind turbine projects in time.

2021

- Turnover 195 million euros
- Result 15.8 million euros

SAFETY



Safety ladder audits

GMB was successfully audited for the recertification of Safety Ladder step 3. The audits revealed differences between the clusters in the degree of maturity on step 3 of the Safety Ladder. In the coming year, we will specify through audits where the largest areas for improvement are per cluster, after which we will take action.

Zô Veilig days went digital

Corona disrupted the annual safety days, but we found a great alternative for a physical meeting; we organised a digital safety day for most clusters. Together with The Federation we developed, among other things, a 'serious game'. In groups, colleagues played a digital competition in recognising safety risks and making the right safety choices under time pressure.

Taking care of each other

The Federation organised a safety program for GMB Sewage technology under the heading Taking Care of Each Other. Safety year 2021 will be continued in 2022 with workshops on the themes of technical content and attitude and behaviour. The components of the training will be tested and, if the results are satisfactory, certified by TTC Training and The Federation.

Safety manuals

Updated editions of the safety manuals of the Civil and Services clusters have been published. New best practices were added in addition to information about GMB safety policy, existing top risks and control measures.

Notifications

Since last year it has been possible to create safety reports via the Zô Veilig app: fast, easy and accessible. We received a record number of reports last year. Not only reports about security incidents, but also safe situations. In this way we also learn from each other. Employees take the potential of reports seriously and have confidence in the follow-up.

IF-index

2021
3,3

2020
8,0

KAM

Certifications

The ISO 2015:9001 and 14001 certifications are audited at GMB in three-year cycles. The first year is a broad assessment; the following two years go deeper on specific topics. The new cycle started in 2021; we went through this well. Valuable points for improvement have been identified, which we will continue to address.

The audit for the CKB certification had a similarly favourable course. The VCA and VCA-P audits also took place without significant obstacles. We maintained our position at step 5 on the CO₂ Performance Ladder.

MCS: updates and unity

The further updating and safeguarding of the MZS (Management Care System) was continued this year. The framework is good, the substantive processes are being updated so that what we devise and design matches what we technically want and are able to do. The quality system thus supports continuous improvement.

Clarity and understanding also have to do with speaking the same (formal) language. That is why we are bringing more unity to the MCS. All clusters received instructions about the form and content that the contributions to the MCS must comply with.

Quality awareness programme

The segments within Civil made a number of steps towards the quality awareness programme. After we had started with an anchor session at the end of 2020, the face-to-face follow-up stopped due to the intervention of corona. To keep up the momentum in the improvement flows, we held small Inter vision sessions. Examples were presented of quality issues in

various degrees: from technology to cooperation. Experiences and lessons were shared. As an incentive for discussion, we made a film with a typical example. We shared this film GMB-wide via Sharepoint. A dialogue session with the management team and project leaders is planned for early 2022. We will then involve the other employees of GMB Civil in this programme.

Zô Veilig app

Some of the topics from the reporting system are secured in the Zô Veilig app. This app is intended for notifications in the fields of safety and the environment. An important advantage is the low user threshold: simplicity and speed. All reports are received on a central dashboard so that trends can be identified quickly.

The old reporting environment was no longer cyber-secure, so it was closed. The remaining reports that were registered here - complaints and suggestions for improvement - are now kept up to date by the KAM coordinators. A new system will be developed in 2022.



ATTENTION FOR PEOPLE

GMB has clear ambitions on the themes of growth, digitisation, smarter working and circular working. We want to achieve these goals with a people-oriented organisation. Although this is already in the DNA of our family business, we are now giving it even more structural attention. We made great strides in 2021.

Recruitment & Selection

People like working for GMB. That is a fair conclusion if we look at the smooth expansion of employees and the low outflow this year. In a tense labour market, both experienced and new craftsmen know where to find us. To further promote the influx of young talent, we are putting GMB on the map even more emphatically at MBO (Secondary school), HBO (High school) and (technical) universities.

Bind & captivate

We developed a special trainee programme for starters. The first group will start at the beginning of 2022. Over a period of two years they will rotate within various clusters in possibly different positions and will go through personal development programmes. This way they get to know GMB and their own talents and preferences all the better. The traineeship is a step towards a more structured training programme that we will deploy more widely in the organisation in 2022. In order to facilitate and organise the training and development of employees better, the HRM department is developing a learning platform for all learning activities. It is planned to be launched in the spring of 2022.

Inclusive enterprise

GMB wants to give every talent in society the opportunity for work and personal growth and sees the added value of an inclusive workforce. When recruiting, there is more focus on diversity within a cluster or team. For example, in Opheusden, we created two workplaces on our site for people with less chance in the labour market. To further strengthen our ambitions, GMB has set itself the goal of aiming for at least step 1 of the Social Entrepreneurship Performance Ladder at the beginning of 2022.

GMB Education Fund

At the end of 2021 we launched the GMB Education Fund for our employees' children. With this we meet them in the costs of studying, which are increasingly difficult for many people to afford. We hope in this way to keep learning and studying accessible for all children and to limit heavy student debts.

Code of Conduct

Norms and values are essential for GMB. We expect our employees to treat each other and their environment well. A new code of conduct has been drawn up and we have appointed an external confidential adviser in addition to the internal confidential adviser.

Absenteeism

The absenteeism rate is 5.0% because we also include employees who were not sick, but who had to remain in quarantine due to corona.

2021
5,0

2020
4,9



WIDE OPPORTUNITIES

The figures

The upward trend continued and Services achieved a turnover of 33 million euros. Which, in addition to GMB Services' own multi-technical strength, can also be attributed to the projects with GMB Water Quality & Installations. Good control brought us an excellent result.

Successful integration

The Heemskerk branch and GMB Gastechniek (formerly Van der Wiel Biogas) assimilated well with GMB Services. Both have adapted successfully to our culture and immediately started to grow strongly. GMB Gastechniek moved into its new base in IJhorst; the gas specialists are now full members of the GMB family.

Strong synergy

Clients embrace our cooperation with GMB Water Quality & Installations (WK&I). For large and complex projects, WK&I takes care of the design and realisation, we as Services, take care of maintenance. We already contribute our knowledge of asset management in the design phase. This produces demonstrably realistic plans with competitive life cycle costs. Projects that are too large for Services, but too small for WK&I, require such cooperation. Next year we will set up a special unit together with WK&I to achieve this.

Continue with Grondbereik services

The land market is moving again. Clients know where to find us as usual; meanwhile, we are looking to the future. We strengthened the ecology around De Marswaard and in De Ravenswaarden we are going to store 365 thousand cubic meters of dredged material for the Twente Canal Upgrade combination.

Opportunities for new flows

Through our partnership with WK&I, we expect access to projects that have hitherto been outside our scope. We signed an extensive framework contract for the Regional Water Authority Hollands Noorderkwartier and won many tenders last year, including the necessary construction teams. We expect a turnover of 36 million euros for 2022.



2021

- Exceeded forecast
- Cooperation
- Growth of Heemskerk branch



GMB Sewage technology

LEADING BY DATA USE

The figures

In the first half of the year, corona disrupted many assignment appointments. In addition, our relining was held up due to supplier problems. Nevertheless, thanks to, among other things, the framework contracts, we had sufficient work. We rounded off the year with a turnover of 33 million euros and an excellent result.

Zoetermeer

The location in Zoetermeer – the former Insituform – was also administratively aligned to GMB Sewage technology. Colleagues feel at home with us and are increasingly happy to familiarise themselves with our way of working. In addition to needle felt technique, Zoetermeer also uses glass fibre technique more often. In line with the growth trend, Zoetermeer will move to the new location in Berkel en Rodenrijs in 2023.

Taking care of each other

GMB Sewage technology is growing rapidly. It is important that we can cope with this well, continue to deliver quality and, last but not least, work safely. 2021 was therefore designated as the year of safety. Under the heading Taking Care of Each Other, all employees attended workshops on safety, work processes and technology. The training will continue in 2022.

Digitisation

Getting all information from one source clarifies processes and reduces errors. This idea forms the basis of the far-reaching digitisation that we implemented in the past year. Digital systems were integrated: from design, calculation and work preparation to implementation and delivery. In addition to the people behind the desks, our professionals also learn how to deal with this properly. Clients will soon be able to watch 24/7 in the cloud.

New construction of sustainable location

We submitted the planning application for a new building in Berkel en Rodenrijs, with a high sustainability level. From here we can serve the wastewater treatment installations in the west even better. In addition to work from framework contracts, good projects are on the horizon, so we cautiously estimate turnover for next year at 32 million euros.

2021

- Everything digital
- Safety/quality
- Focus on team strength

ON SCHEDULE

The figures

All branches enjoyed stable operations with good production. This enabled us to exceed the optimistic forecast. We climbed to a turnover of 30 million euros, with a stable result as a result of rising (energy) costs.

Biological drying 2.0

In recent years we have broken new ground. We now mainly want to consolidate and reap the harvest. For example, biological drying 2.0 is a unique sludge processing method with important advantages. We will process 15 percent more sludge with considerably less energy, diesel and wood consumption because we will be filling the drying tunnels with conveyor belts instead of bulldozers. For regional water authorities, the flexibility is extremely valuable: biological drying 2.0 lends itself to multiple degrees of input and output.

Innovations

Zutphen started using the new air treatment installation in 2021: the biofilters, chimney and oxidative scrubber. In the spring of 2022 we will extend the new chimney from 85 to 125 meters. In Zutphen we also built a bulldozer workshop, a parking area with charging stations for employees and safe bicycle paths across the site.

Mission: sustainable balance

Tiel is our testing ground for biological drying 2.0. After the successful development, we again made sustainable steps by reducing the consumption of energy, wood and diesel. The BIR in Lichtenvoorde had a stable production. The main question here is which route we will follow: continue with cogeneration or upgrade the biogas to green gas. Together with our chain partners, we are also actively looking for the most up-to-date techniques in the field of phosphate recycling. We expect to carry out the first practical tests in 2022.

Challenging vistas

We are going into the future full of energy and confidence. The sludge feed is well arranged while the rising and volatile energy prices for the drying process demand our attention. We continue to explore the opportunities, also in addition to biological drying 2.0. A paragraph in our new cooperation agreements with the Regional Water Authority Vallei en Veluwe is that we work together in innovation; an inspiring development that deserves to be followed!



2021

- Reform Implemented
- Strong proposition
- Consolidation



GMB Water Quality & Installations

THE PRESENT VISION

The figures

In 2021 we continued to work on a good number of challenging projects with mostly successful outcome. Unfortunately, we also had to deal with a project with many confounding factors. Partly as a result of this, the turnover of 33 million euros remained below forecast. This was also caused by divergent design phases in construction teams, as a result of which planned execution has been postponed to 2022. All in all, our result was below forecast.

Mature cooperation

In general, we see that projects are running more stably. If things are not going well, problems are brought up and action is taken. We also attribute this to the culture within the cluster that is taking more and more mature steps. Employees dare to be vulnerable more often and to speak out about omissions or errors that they identify.

Closing the chain

Based on the 'Growth Through Strength' strategy, we first focus on working smarter. After all: those who work smarter can grow better. For example, we made close agreements with Royal Haskoning DHV, our partner in digital design, about the way in which they provide us with their final design. This allows us to convert the final design into an implementation design without any problems and to reliably mark it down in price, without changes afterwards.

Digitisation

The cooperation with GMB Services is starting to get stronger. Our expertise in design, realisation and asset management complement each other well. Digitisation strengthens this connection. Among other things, we will work on projects based on one joint BIM model. Digitisation is also proving its value in other areas. Our virtual 3D model of their new water pumping station offers the Regional Water Authority Brabantse Delta a realistic picture of the future through virtual reality. Management and maintenance may soon be controlled via a digital twin.

Promising perspectives

Good work pays off: after the renovation of the Andijk pumping station, PWN awarded us (together with Nijhuis) the construction of the new pumping station. Together with other tenders, ongoing projects and framework agreements, this also ensures a well-filled order book in the longer term. For 2022 we expect a turnover of 37 million euros.

2021

- Chain power
- Recognised expertise
- Attracting employees

RUNNING WORK

The figures

In a year that remained largely contained, the figures followed the same pattern. Gorinchem- Waardenburg (GoWa) and Wolferen-Sprok entered the realisation phase; we completed the reinforcement of the Lekdijk near Vianen with the compliments of the Regional Water Authority Rivierenland. This enabled us to close 2021 with a turnover of 20 million euros and a solid result.

Busy in both phases

For GoWa and Wolferen-Sprok, we went from the planning study to the realisation phase last summer. We started the work, which will guarantee continuous manning in the coming years. We are in various phases of planning studies and preparations for the Lauwersmeerdijk and Sterke Lekdijk dike reinforcements. Overall, we see that partners and construction teams work together in an open and inspiring way and are making good progress.

Circularity pioneering

GMB's circular ambitions are also clearly visible along the dikes. The Emissions-Free Network Infra (ENI) presented its business card. We were able to invest heavily in sustainable equipment, with the provisional highlight being the deployment of our first 30-ton electric crane on GoWa. Along those same dikes, we take an entrepreneurial approach to ecology. We not only protect them, but also look at how we can enrich them.

Digital added value

Digitisation is emphatically emerging as a signpost in the dike landscape: inside and outside the chain. Cooperation in GIS and BIM, among others, help us to effectively map out situations – and the interests of stakeholders, to prevent clashes and to align designs closely with practice. With 3D models, virtual reality and augmented reality, we offer our environment a reliable preview of the future situation.

Excellent prospects

The prospects are more than good. The planning studies and preparations for the above projects are progressing according to plan and a number will be (partly) implemented in 2023. Keeping the organisation manageable is now the motto. We participate in a limited number of tenders that fit into our schedule. Due to the emphasis on execution, we expect a turnover of 40 million euros.



2021

- Outward bound
- Good progress
- Keep controllable



GMB Harbour & Industry

UNKNOWN ALTITUDE

The figures

The figures climbed to the superlative. Where the turnover was estimated at 37 million euros, we reached 43 million euros. With a result that is significantly better than expectations. The credits mainly go to the wind turbine projects that went well and, together with the harbour projects, ensured the achieved result.

Learning capacity

Major works such as the Zeewolde wind park, De Plaet and the Oosterscheldekering Wind Turbine Parks (OWO) upgrade proceeded as prescribed. We have used our experiences to learn from them and make our wind turbine systems as universal as possible. This results in a more efficient continuity, less failure costs and more focus on project optimisation. With the added bonus of customer satisfaction, due to the predictable planning and quality.

In a safe haven

2021 was more balanced than previous busy years in the harbours. Our designated harbour team generated a good turnover and carried out various types of projects in the Waalhaven, the Botlek area and the Europoort. Maintenance and reconstructions predominated. Several of our customers focused even more emphatically on the safety of the working environment. We also thought along with them and were able to contribute.

Sustainable and circular

Our sustainable ambitions are reflected in, among other things, solar energy-powered mobile generators ; green food suppliers in the often isolated locations of wind farms. In the harbours we are looking at how we can set up construction sites as sustainably as possible, also using the new sustainable chain. Circularity is also often a practical exercise in the harbours: for example, we crush old paving to reuse as rubble foundation.

Calm waters

The large wind turbine projects are in the final phase. Due to the decision of the Council of State on mandatory EIA procedures, we do not expect any new projects for the time being. We are awaiting a number of public tenders in the harbours. A modest turnover forecast of 20 million euros therefore seems appropriate.

2021

- Record performance
- Completion of wind turbines
- Attention to staffing

Digitisation

FLOWS OF DATA

Digitisation sets new, promising flows in motion. We see a lot of potential in the cooperation on design, realisation, maintenance and stakeholder management. This year, GMB drew the first action cards within its multi-year digitisation strategy.

Digitisation will be a requirement in the chain and in tendering projects within a few years. GMB wants to continue its upward trend in both process and project management. We cannot imagine this without digitisation. Moreover, its thrust allows us to make measurable steps forward.

Working smarter

Opportunities and opportunities abound. GMB's clusters have many common challenges on which they can work well together digitally, both internally and externally. In 2021 we explored how we can strengthen each other and mapped out our digital strategy. It is clear that the digital transition is about more than just technology. Digitisation is also an incentive to look at things differently and work smarter.

Capitalise on data

This year we went on a journey towards data-driven working. We inventoried the roles of data within the clusters and for GMB Beheer and outlined the ideal data architecture. One of the areas on which we focused our explorations is the maintenance and management systems. The data from this not only helps us to optimise our own processes; we can also apply it when designing new installations.

Proving strength

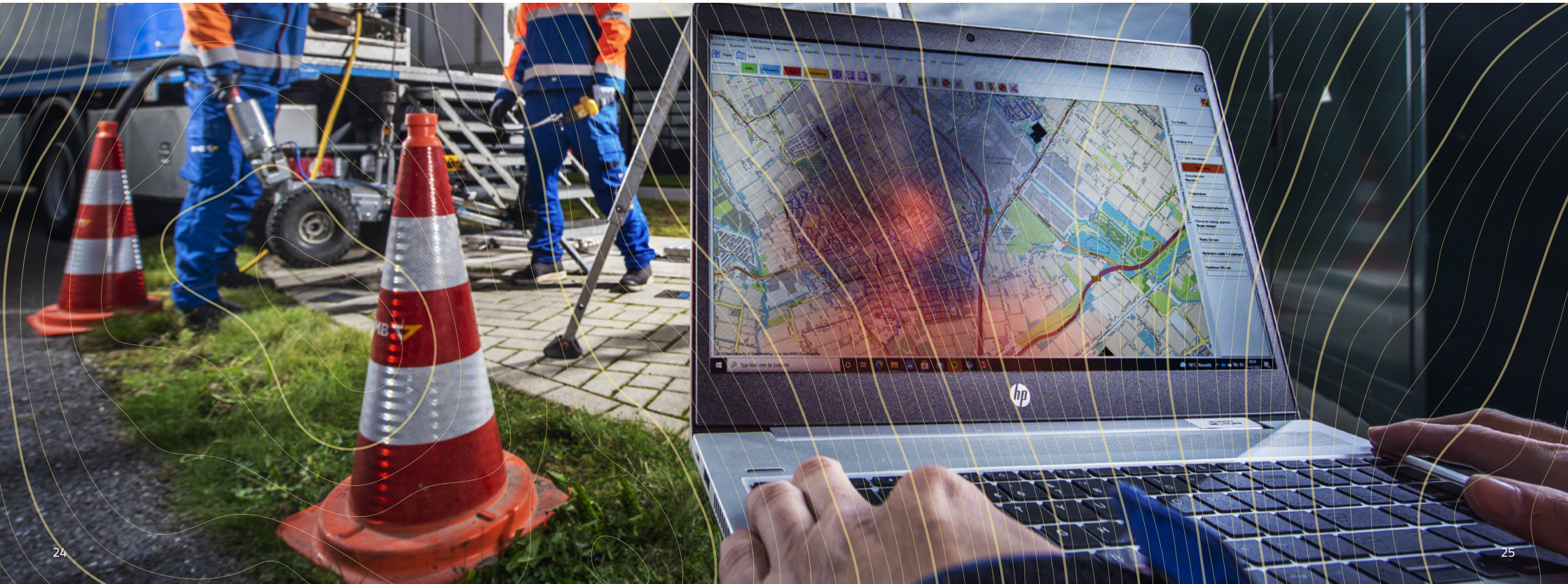
We process a lot of data for inspections and to demonstrate that projects and processes meet the requirements. This offers us opportunities, for example, to see where we can standardise and in this way minimise risks, accelerate running times and reduce costs.

Using technology

The techniques with digitisation have our full attention. The use of 3D (including VR and AR), BIM, GIS and digital twins help us to design faster and more accurately and to share prospects with clients, partners and project environments.

Sharing knowledge

The same applies to digitisation: first people, then technology. The ideas for using digitisation as powerfully as possible come from our employees. Knowledge sharing is therefore the foundation of the digital cathedral. The enthusiasm to take up challenges and opportunities is unmistakable. We are only at the beginning of this journey; to be continued!



CIRCULARITY

GMB will be fully circular by 2030. We will achieve this in three themes:

- 1) working completely in closed raw material cycles,
 - 2) fossil-free and minimal energy consumption within the GMB organisation and
 - 3) positive impact of our activities on the environment.
- We passed larger and smaller milestones in 2021.



Zero-emission Network Infrastructure (ENI)

The ENI wants to enable the deployment of zero-emission heavy construction equipment at acceptable costs as early as 2026. We encounter a lot of support. A good result is the successful joint purchasing campaign for Zero Emission construction machines: two types of bulldozers, a crawler crane, a tyred crane and a tractor. We prove to manufacturers that this is a promising market. The ENI has developed into a leading and ground-breaking initiative involving all major bodies: from the Ministry of Infrastructure and Water Management to industry associations.

Vitens garnet sand cycle

Drinking water company Vitens, has two production locations 15 kilometres apart on the

Sallandse Heuvelrug. At one location they add lime to the water, at the other lime is removed. There the lime is deposited on garnet sand that is supplied from New Zealand. The lime-thickened sand used to be disposed of. GMB Services came up with the idea of using this sand in the location with too little lime. There the lime washes off slowly, when the sand is clean again, it is sifted and returned to the first location. The result is a closed cycle with significant cost savings.

Sustainable construction site

A sustainable construction site is ecologically well integrated into the environment and facilitates the closing of material cycles. To this end, we have drawn up guidelines that also offer

pointers for behaviour and communication. We are also working on making the construction site fossil-free. A success story is the use of biogas from the sludge fermentation of the Renkum wastewater treatment plant (WWTP) of the Regional Water Authority Vallei en Veluwe. Gas holders collect the biogas that the WWTP does not need itself. The biogas is converted into a zero impact fuel in a filling station. We use it for our biogas generator on the construction site with which we generate electricity for the energy demand on site, such as recharging electrical equipment.

Electrical Excavator

In the autumn we took our first fully electrically driven crawler excavator into use. The emission-

free and whisper-quiet machine can be used continuously for eight hours on a single battery charge.

Green without CO₂

At the beginning of 2021, we signed a contract for green energy for the whole of GMB. We no longer emit CO₂ from electricity generation. In addition, we are expanding our own generation by solar panels. We now cover more than 20 percent of our electricity needs through our own generation. The circular dashboard that we introduced in 2021 allows the clusters to monitor and analyse their performance in detail.

FMO

SOCIAL SUPPORT FUND

GMB employees, clients and partners can propose projects that the fund can support. This year employees received a goodie bag with items from organisations that the FMO assists. The bag was made in Ghana and packed by clients of day care De Lindehof.

A number of projects that the FMO supported this year:

Child and Hospital

The Child and Hospital Foundation helps children and families with tailor-made care and support in hospital, at home or elsewhere. The needs and wishes of the child are central to this. The FMO committed itself to a number of projects for a minimum of five years.

TV-Bike Amerpoort

We sponsored the purchase of a so-called TV-Bike for the institution for the mentally handicapped De Amerpoort. On this special bike for four people, clients can enjoy a bike ride in the area.

Water Tower for Charity Hands

Corona has stagnated support in developing countries. However, we were able to help the Charity Hands Foundation technically and financially with the construction of a water tower for drinking water and irrigation in Malawi.

Wheelchair for China Group

International China Concern (ICC) is working with the Chinese government to provide social services for China's most vulnerable children: the rejected children with disabilities. The support varies from foster care to aids. We contributed to the purchase of an adapted wheelchair.

Various adapted bicycles

We sponsored the purchase of side-by-side tandems for the De Linde residential care facility in Opheusden. Cycling together with a companion stimulates the clients to move and communicate. We also contributed to the purchase of adapted bicycles for various other residential groups.

Wood processing South Africa

A part-time employee of GMB spends several months a year in southern Africa. Among other things, he demonstrates how the villagers can use pruning cuttings in the household instead of burning them uselessly. The FMO sponsors part of the costs.

Transport relief goods

For Christian Refugee Relief we sponsor the transport of relief supplies to refugees on, among other places, Lesbos. We donated a delivery van that was previously leased by GMB to GAIN (Global Aid Network). They transport relief supplies to places such as Lesbos and Eastern Europe.

ICT

DIGITISATION

Digitisation was a prominent theme within GMB last year and will remain so for the foreseeable future. In our markets, the generation, interpretation and application of data is rapidly developing into a success factor. We are also strongly committed to this. In addition to the existing staff at CT management, the department was strengthened with an additional application manager and a data analyst. Our team for digitisation and data management consists now of four people.

Network Security

Cyber criminals are constantly finding new and sophisticated ways. Last year, our mobile devices and backup systems were made even more secure. This year we added extra security to our network. The security system Clearpass validates and authorises every device, from laptop to smartphone, that requests access to our network. Clearpass was rolled out across all GMB sites.

Security scan

An external agency also carried out its periodic security scan (hack test) this year. We distil possible improvement actions from the feedback.

Telephony via MS Teams

The benefits of Microsoft Teams are clear: the platform promotes effective communication and data exchange. This year, its use was continued. We only do video calling via Teams (no longer Skype) and all telephony also runs via this route. Calling becomes more efficient due to the direct link with the team members and the channels and documents in Microsoft 365.



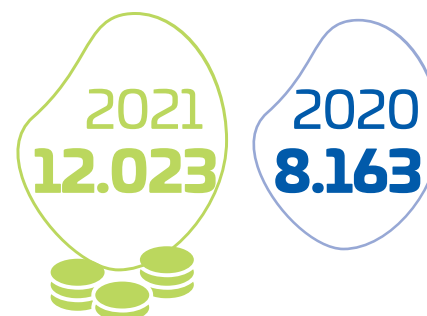
FIGURES

Balance sheet

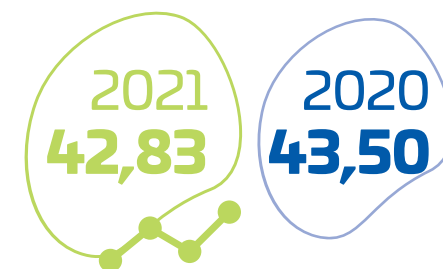
Assets (rounded off x 1,000 in euros)	2021	2020	2019
Intangible fixed assets	788	879	4
Tangible fixed assets	65.659	61.462	54.030
Financial fixed assets	151	223	1.532
Inventory	806	1.298	2.662
Accounts receivable	17.924	19.864	22.883
Liquid assets	41.099	30.581	11.617
Total assets	126.427	114.307	92.728

Liabilities (rounded off x 1,000 in euros)	2021	2020	2019
Group equity	54.147	49.722	42.969
Provisions	3.446	3.311	4.103
Long term liabilities	16.168	15.051	16.354
Construction work in progress	16.942	11.531	0
Short term liabilities	35.724	34.692	29.302
Short term liabilities	126.427	114.307	92.728

Net group result (x 1.000 in euros)



Solvability in %



Profit and loss account

Revenue and expenditure (rounded off x 1,000 in euro's)	2021		2020	
Net turnover	194.559		185.764	
Other operating income	383		315	
Total operating income		194.942		186.079
Costs of raw materials and consumables, subcontracted outsourcers work, and other external charges	106.331		109.651	
Personnel expenses	41.496		37.914	
Depreciations	6.995		6.398	
Other operating expenses	23.985		21.594	
Total operating expenses		178.807		175.557
Operating result	16.135		10.522	
Financial revenue and expenses		-375		-347
Result before taxes	15.760		10.175	
Taxes		-3.697		-2.045
Result of participating interests		-40		33
Net group performance	12.023		8.163	

Key indicators

	2021	2020	2019*	2018*	2017*
Turnover*	194.942	186.079	136.041	108.718	113.628
Turnover ratio TP	1,54	1,63	1,47	1,30	1,53
Profit margin	8,28%	5,65%	3,79%	5,71%	0,93%
Net group performance*	12.023	8.163	4.232	5.379	5.656
Profitability TP	12,8%	9,2%	6,6%	8,6%	10,0%
Balance sheet total	126.427.043	114.306.545	92.727.720	83.450.608	74.206.488
Solvency	42,83%	43,50%	46,34%	50,73%	51,83%

* Rounded off x 1.000 in euros. Numbers 2019 and earlier excluding combinations.

Turnover

Rounded off x 1,000 in euros	2021	2020	2019	2018	2017
GMB Civil	99.855	102.621	82.056	67.174	96.438
GMB BioEnergy	29.447	27.765	26.660	24.345	23.554
GMB Services	33.852	25.004	19.140	16.341	14.262
GMB Sewage technology	33.556	32.052	18.567	17.134	15.827
Other including eliminations	-1.769	-1.363	-393	-869	-721
Totale omzet inclusief combinaties	194.941	186.079	146.030	124.125	149.360

Turnover in percentages

	2021	2020	2019	2018	2017
GMB Civil	51%	55%	56%	54%	63%
GMB BioEnergy	15%	15%	18%	19%	16%
GMB Services	17%	13%	13%	13%	10%
GMB Sewage technology	17%	17%	13%	14%	11%
Total	100%	100%	100%	100%	100%

Total including combinations	194,9	186,1	146,0	124,1	149,4
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LOOKING AHEAD

GMB wants to be meaningful. We want to provide value for our customers and society in the areas in which we are at home: renewable energy, clean water and the interfaces of land and water. The tasks that await us were once again endorsed in 2021.

The floods in Limburg increased the urgency of climate adaptation in the Netherlands again. With the need to implement this in water systems on a larger scale and in a more refined way. The IPCC report, FIT for 55 of the European Union and the climate summit in Glasgow also underlined this.

Climate adaptation does not only concern protection against high water. It also applies to our drinking water and wastewater. Peak downpours have an impact on the sewage systems. Periods of prolonged drought can put the availability and quality of drinking water at risk. These scenarios require more investments from municipalities, regional water authorities and drinking water companies.

The campaign against climate change will therefore continue to manifest itself in our work packages in the coming years. That is one side of our story. The other is that we also continue to make an effort on our own for the next generations. We can do this by using closed raw material cycles, playing our part in the energy transition and working as much as possible with a positive environmental impact. Important opportunities for the coming years, which also have an explicit role in our strategic business plan (SOP).

We made good progress on the above themes in 2021. We also see healthy enthusiasm and progress on other topics in our SOP - such as digitisation and smarter working. It is also rewarding to see that this seems to work almost like a magnet on the labour market: GMB apparently effortlessly attracts new employees.

The main challenge now is to stay focused. We got where we are by staying close to our values - and by working hard.

We will continue to follow that flow. In new directions also.



-  GMB Services
-  GMB Sewage technology
-  GMB BioEnergy
-  GMB Water quality & installations
-  GMB Water safety & constructions
-  GMB Harbour & industry