



HY Results 2022

Part of the solution.

Investor Presentation
August 2022

PORR

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Highlights HY 2022

1

High demand due to construction investments
Stabilising input costs

2

Order backlog at a top level
Continued selective acquisition

3

HY EBT increased by 93%
Limited impact of cost pressures

4

Stable balance sheet
Net debt improvement. High liquidity reserves.

5

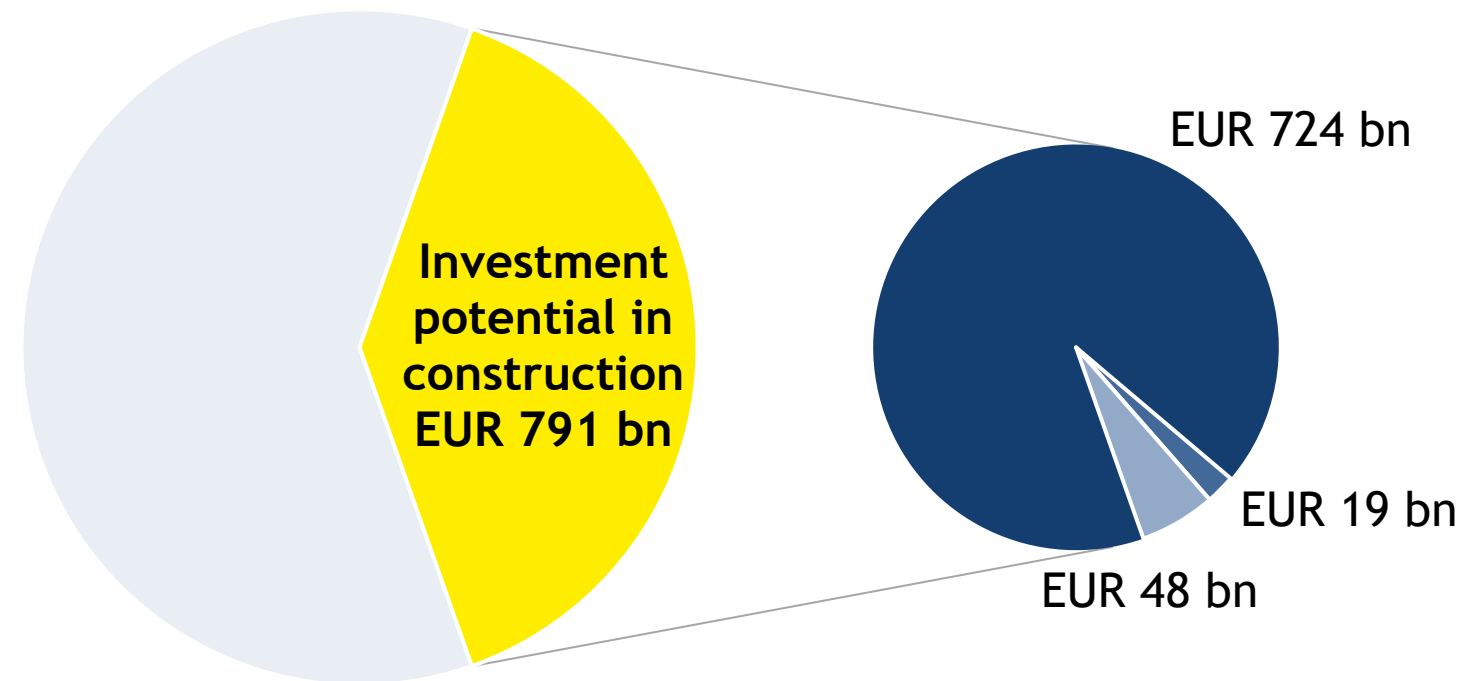
Outlook 2022: Earnings better than in 2021
On track to meet PORR 2025 goals



Strong Demand. Stabilisation in Costs.

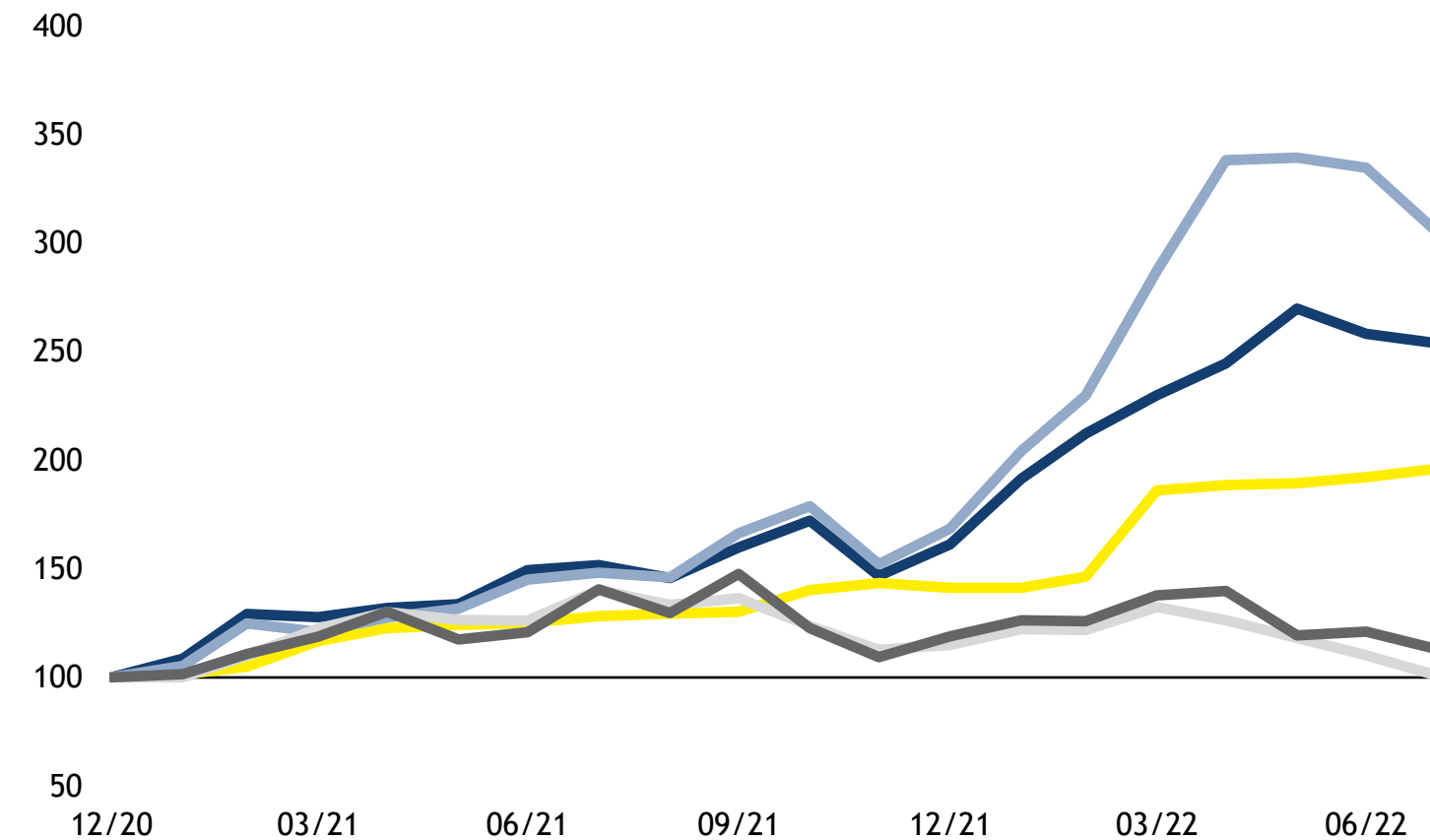
EU Budget supports construction sector

2021 - 2027 EU Budget: EUR 2.0 tn



- Recovery and Resilience Facility
- Connecting Europe Facility (Transport and Energy)
- Cohesion Fund

Input cost hikes slowing down



- Oil
- Diesel
- Bitumen (Austrian Index)
- Steel - Hot Rolled Coil
- Steel - Rebar

~40% for economic recovery, sustainable infrastructure and building renovation

Infrastructure programmes providing stimulus in home markets

Raw material prices surpassing the peak, headed by diesel price development

Smart procurement with centralisation and strong market position

Sources: European Commission, Thomson Eikon, Statistik Austria

European Market on the Move

Building construction

- Residential construction on a high level despite increased interest rates remains
- Structural change in non-residential construction to retail, storage, co-working and industrial
- Modernisation and revitalisation of buildings towards energy efficiency (incl. thermal insulation)

Civil engineering

- EU investment programmes supporting infrastructure construction
- Energy transition demands specialist civil engineering - speeded up by lack of gas supply
- Emerging business models: geothermal energy, pipeline construction for digital transition



BIM: New Courts, DE



Revitalisation Wien Museum, AT

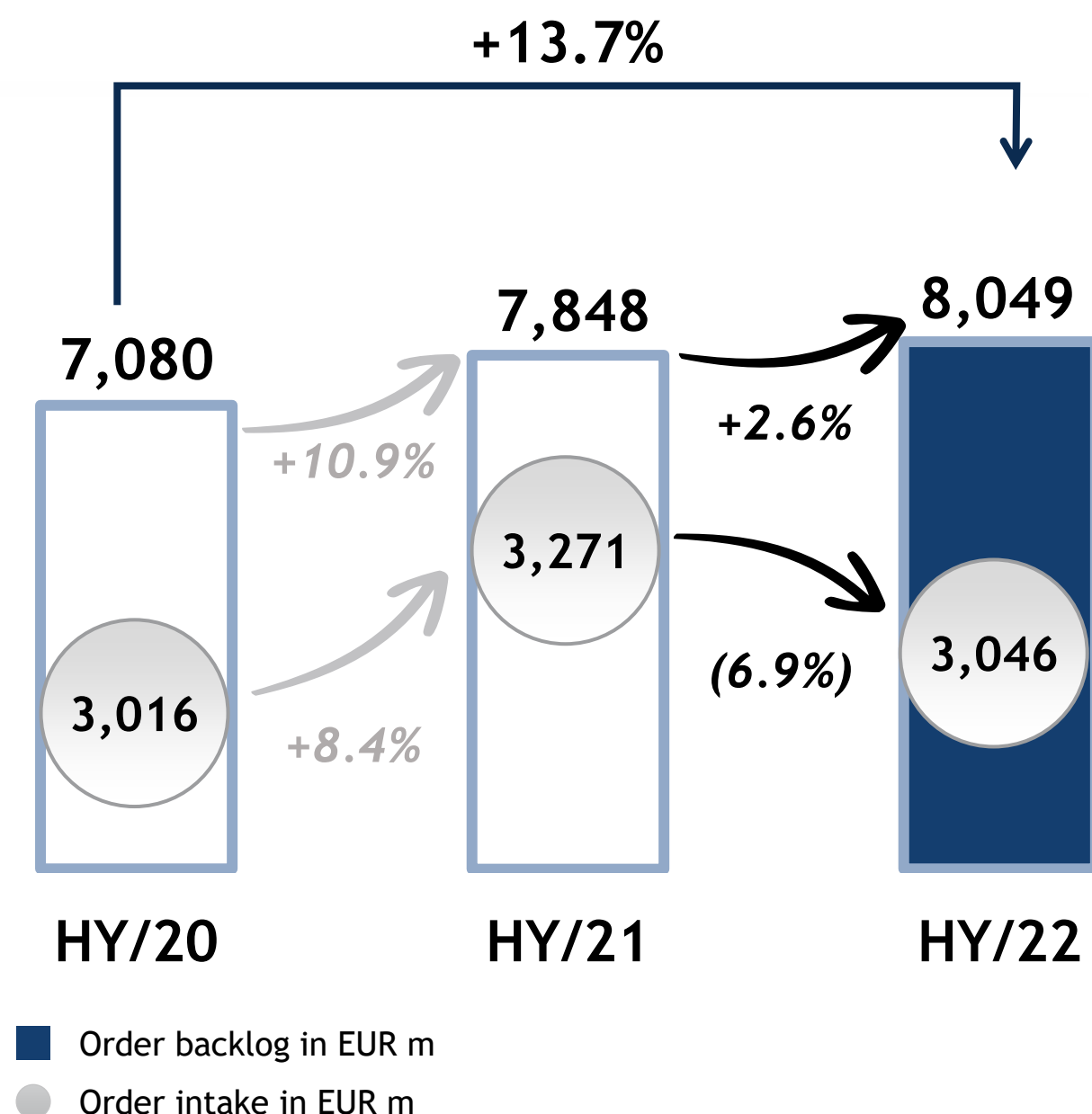


Power Plant Limberg III, AT



Expressway S2, PL

Top Order Book as Strong Basis



Selective growth in order book, focus on the right amount of risks and margins

- +5% Moderate increase with long-standing EBT track record
- 6% Slight decrease, finalisation of major projects, ongoing high-capacity usage
- 14% Focus on cherry picking, backlog of EUR 1.5 bn (2x annual output)
- +29% Backlog increase mainly due to important civil engineering projects
- +12% Backlog mainly from tunnelling and slab track

High order backlog as stable backbone for ongoing market challenges

Selective order intake over all markets - new pricing models for risk reduction

TOP Orders in 2022

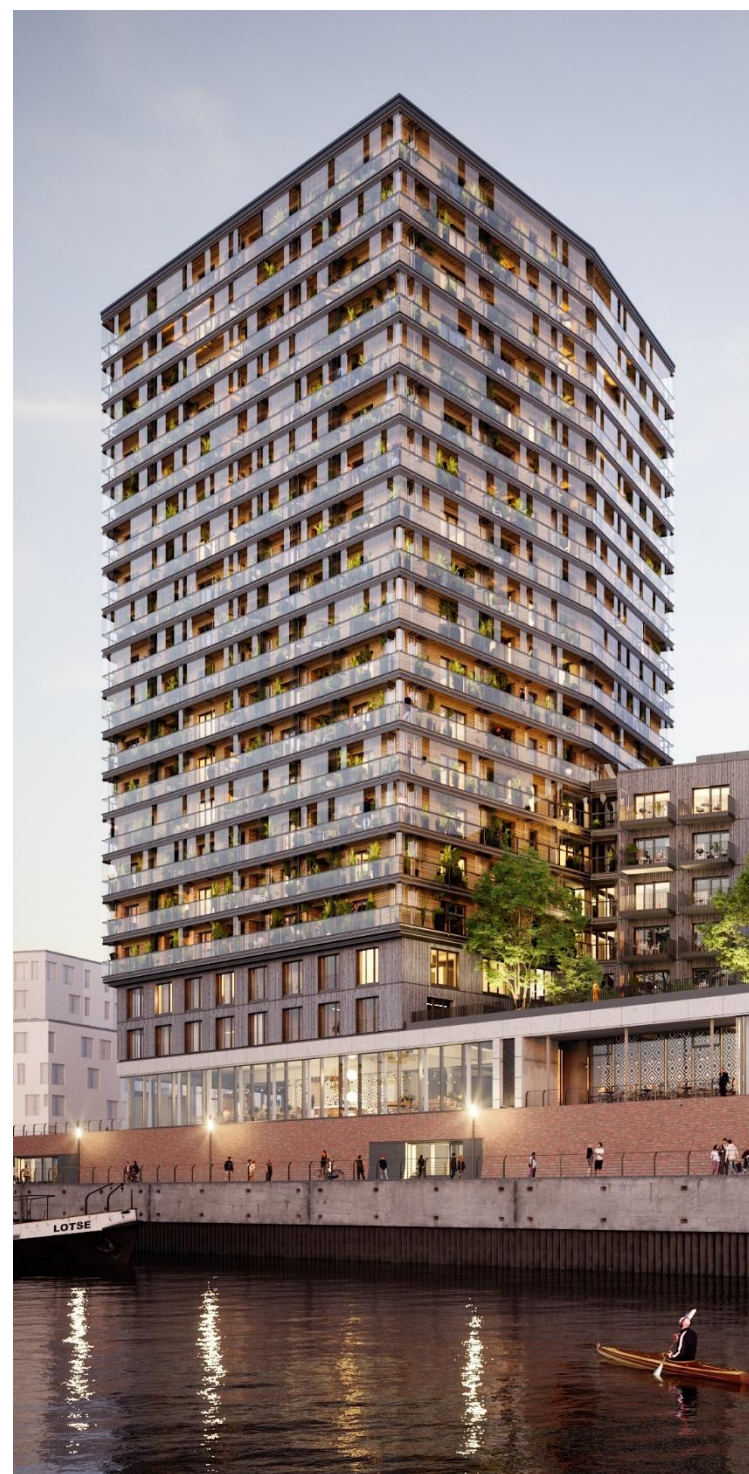
TOP order backlog



Sibiu - Pitesti Motorway
Lot 4, *Romania*



On-/Offshore LNG Terminal
Swinemünde, PL



The Roots
Hamburg, DE

TOP order intakes in HY 2022



**Specialist civil
engineering**

Waste to Energy plant, Rzeszów (PL)
Modernisation Constanța Harbour (RO)



**Road
construction**

ARGE Stadtstraße, Vienna (AT)
A9 Renovation Edlach - Gaishorn (AT)



**Residential
construction**

App. Bldg. Podhagskygasse, Vienna (AT)
Alte Akademie, Munich (DE)



**Bridge
construction**

Drammen Bybrua (NO)
Barrandov Bridge, Prague (CZ)

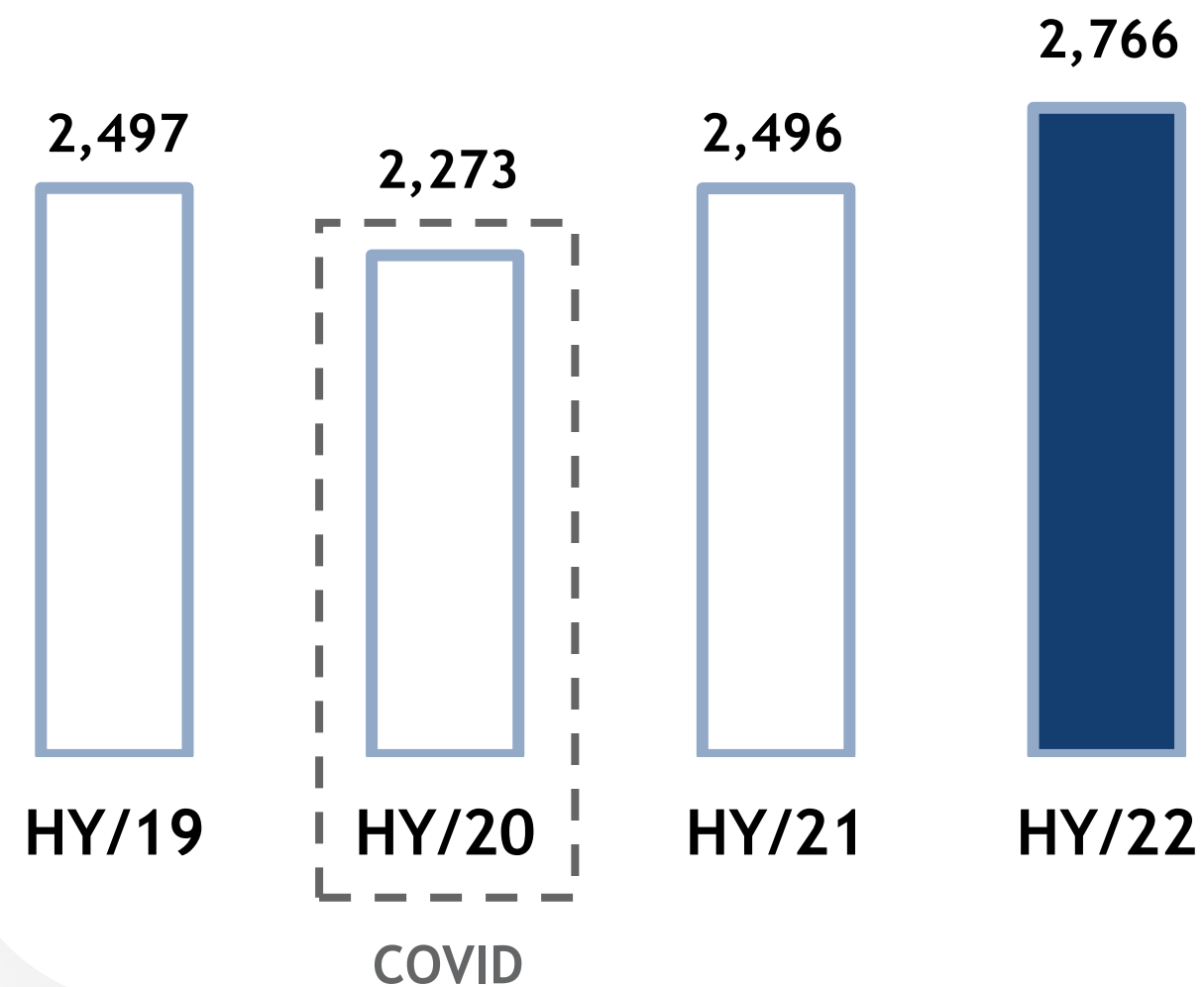


**Building
construction**

Interior Works Siemens Healthcare (DE)
Medical Simulation Center, Warsaw (PL)

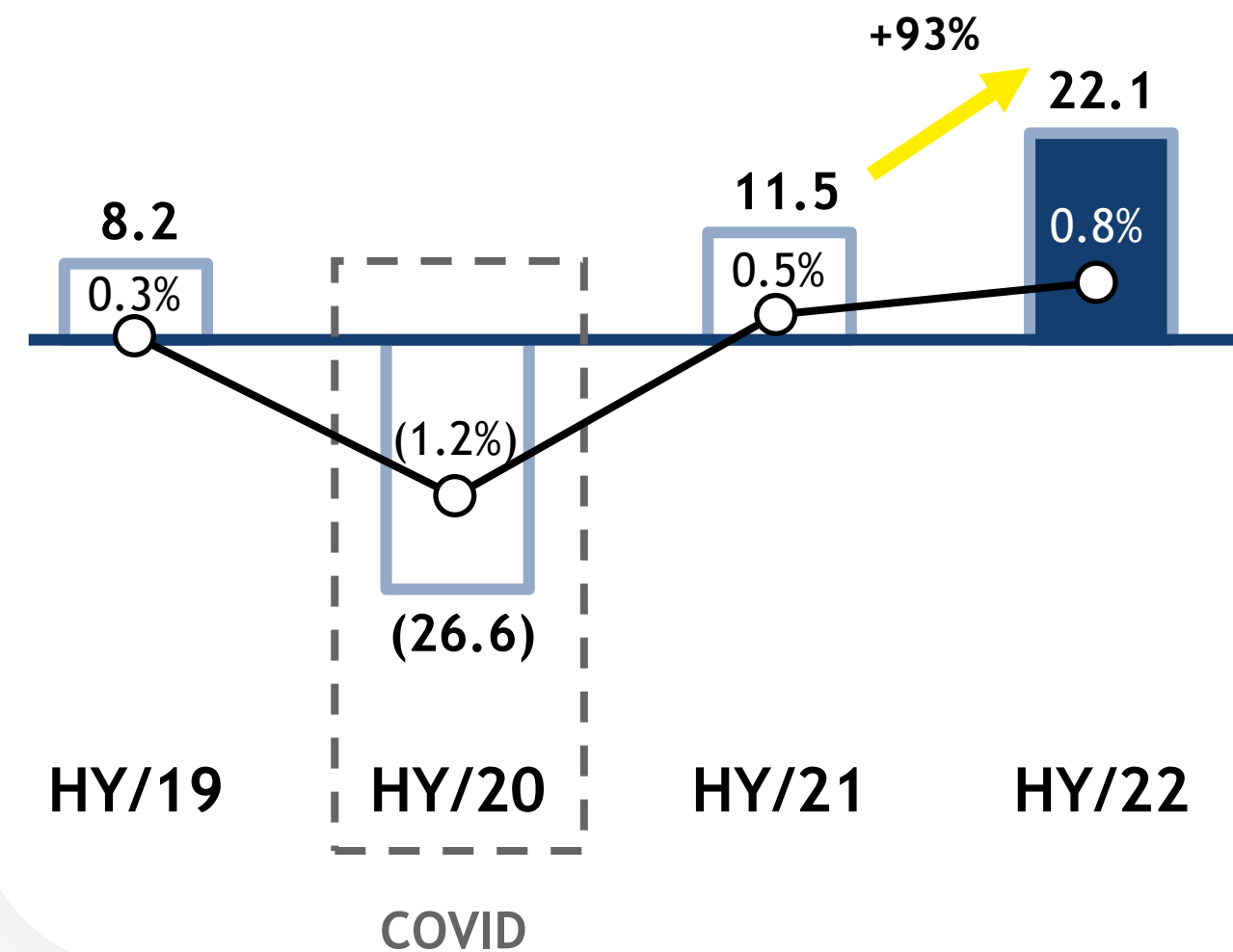
Output and Earnings at Record Levels

Production output
in EUR m



- Price increases as major contributors to output expansion
- Ongoing growth in permanent business
- Major projects in all markets coming into execution phase

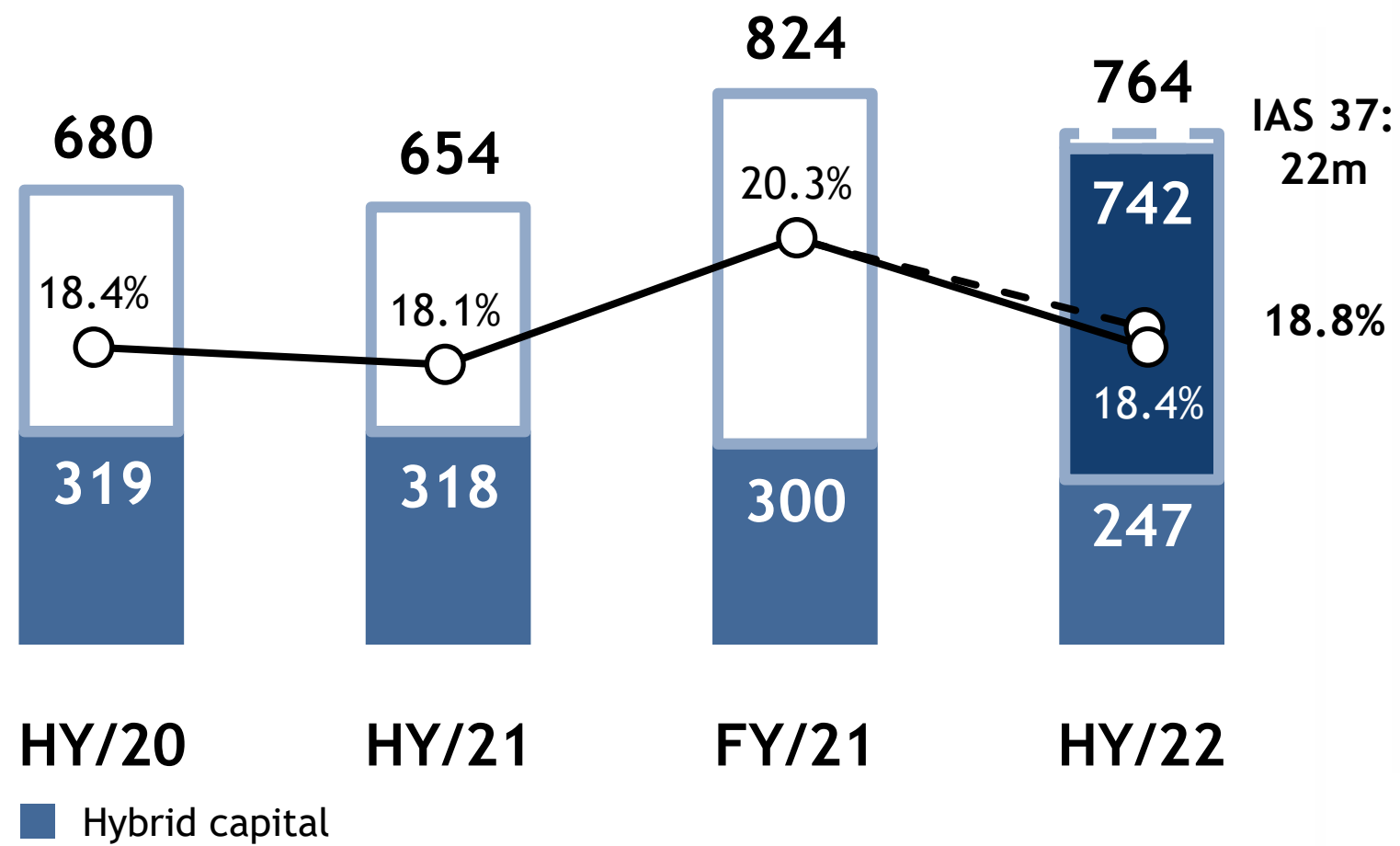
EBT in EUR m
EBT margin in % of production output



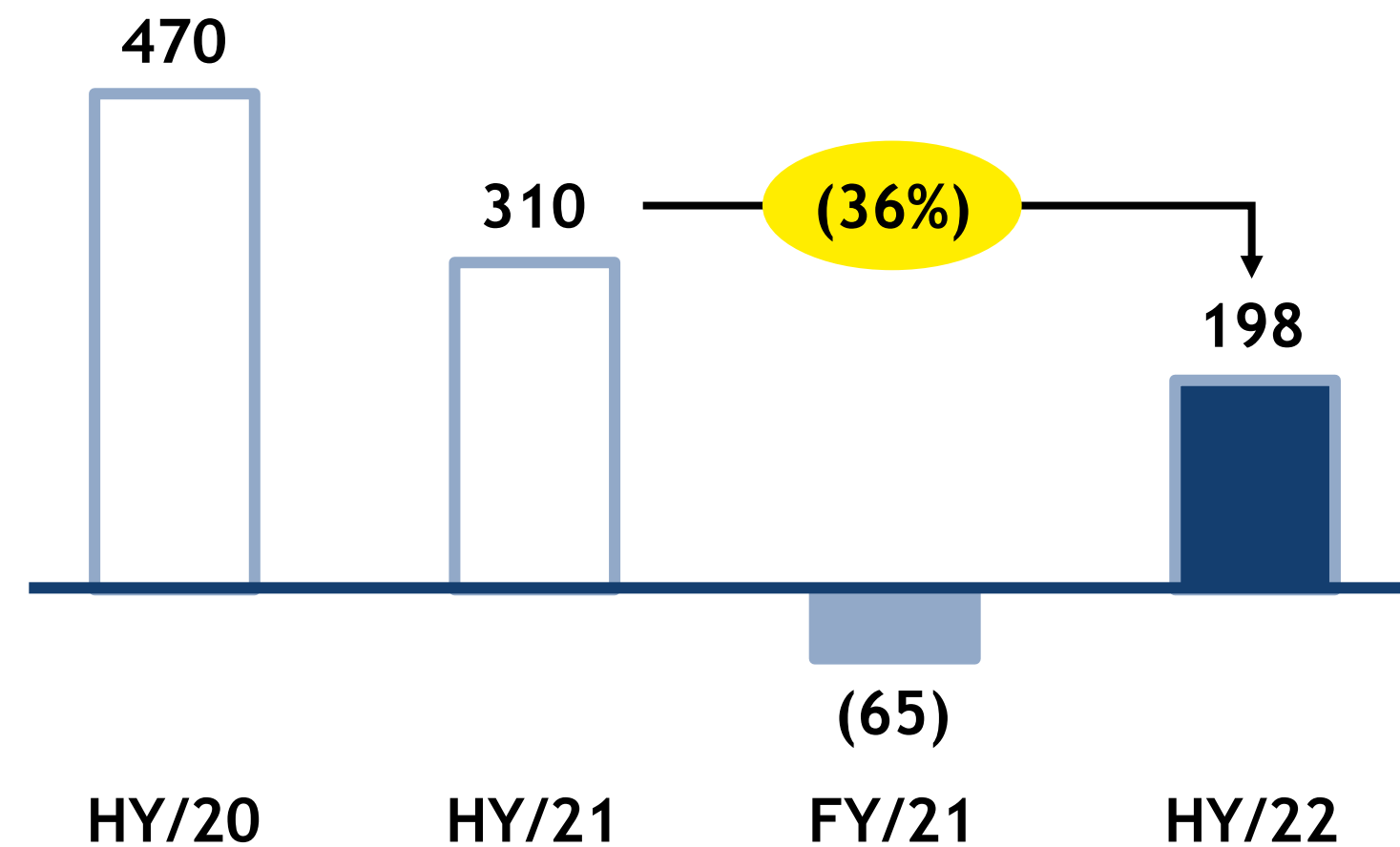
- Cost increases successfully managed, material cost peak surpassed
- Decreased personnel cost ratio (-0.7PP), savings in other operating expenses
- Significant improvement in EBT margin

Stable Balance Sheet

Equity in EUR m
Equity ratio in %



Net debt development
in EUR m



High equity despite seasonality of construction business

Liquidity reserves of EUR > 750m

Share of hybrid capital at 33% (-11 PP vs. HY/21) due to redemption of EUR 76.1m in Oct'21 and Feb'22

Major decrease in net debt as compared to HY/21

Repayment of financial liabilities of EUR 73m

Strict working capital management

Outlook

2022

- Production output of EUR 5.7 - 5.9 bn
- Earnings higher than last year
- Ongoing difficult market conditions regarding international supply chains, the pandemic and geopolitical conflicts

2025

- Production output CAGR +3% per year
- Sustainable EBT margin ~3%
- Improved balance sheet structure

Q & A Session