

A group of construction workers wearing high-visibility yellow-green safety vests and white hard hats are walking away from the camera on a construction site. The scene is set at sunset, with a warm orange and pink glow in the sky. In the background, a large construction crane is visible against the horizon. The workers' vests have the word 'DORR' printed on the back in yellow. The overall atmosphere is professional and industrious.

FY RESULTS 2022

WELCOME TO  
HOME OF CONSTRUCTION

Investor Presentation  
March 2023

**DORR**

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# PORR AT A GLANCE

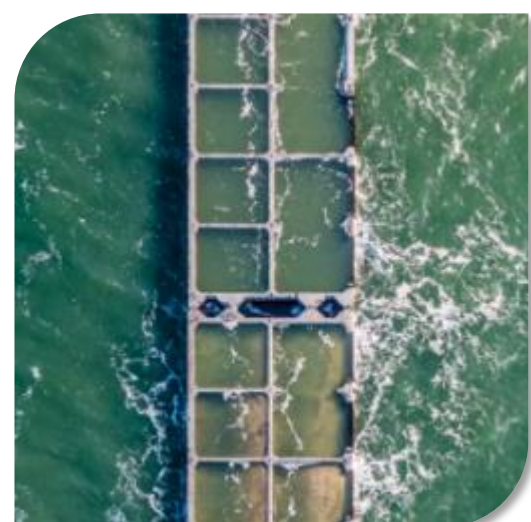


# BUILDING TOMORROW'S WORLD



## 01 PORR today

- Leading One-Stop Shop in construction
- Strong long-term upside for PORR home markets
- PORR ideally positioned to address megatrends



## 02 Transformation

- Strategic Focus on Green and Lean
- Pioneering the must-win battle in digitalisation
- Offering sustainability along the value chain



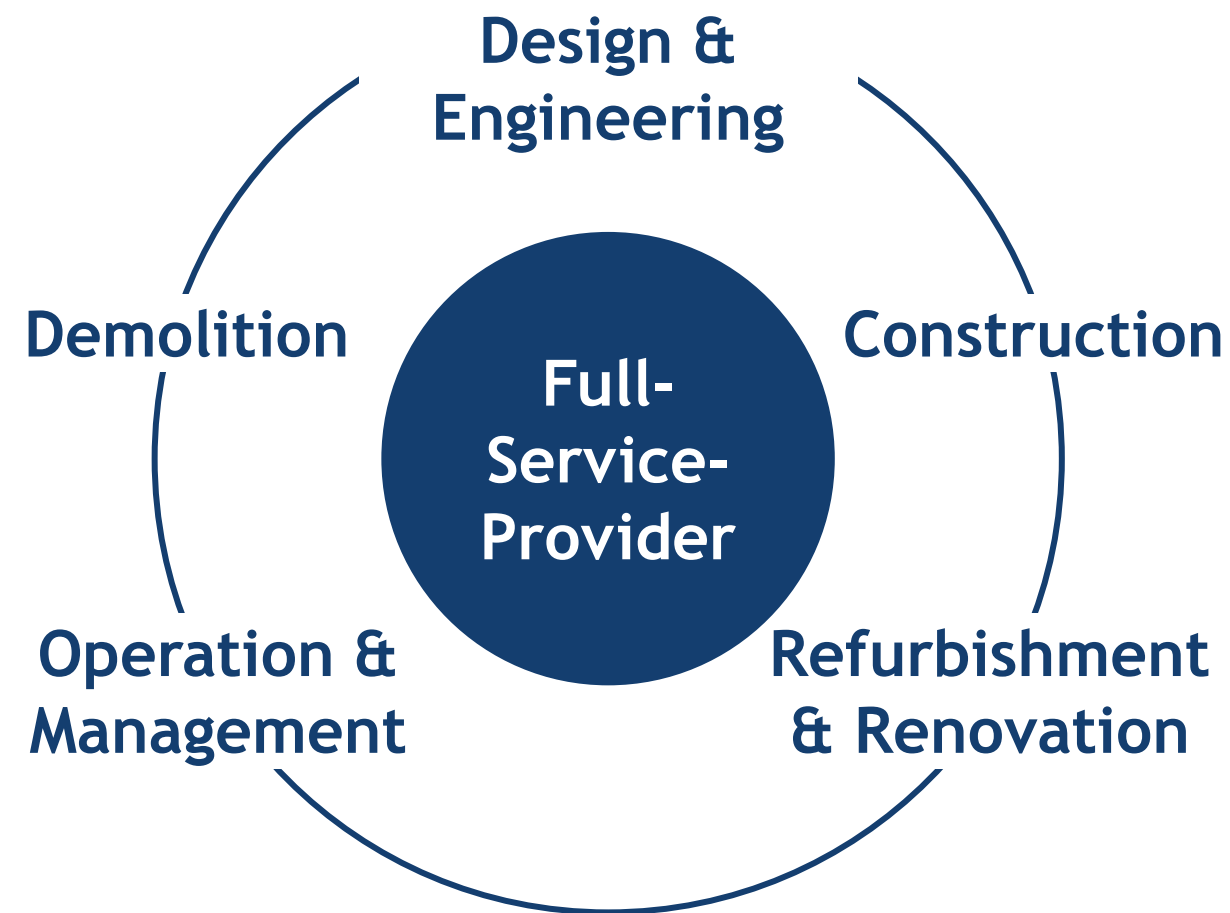
## 03 Financial Performer

- Holistic PORR 2025 unleashes value potential
- Visible margin track record and upside
- Record order book as a solid foundation

# PORR IN BRIEF

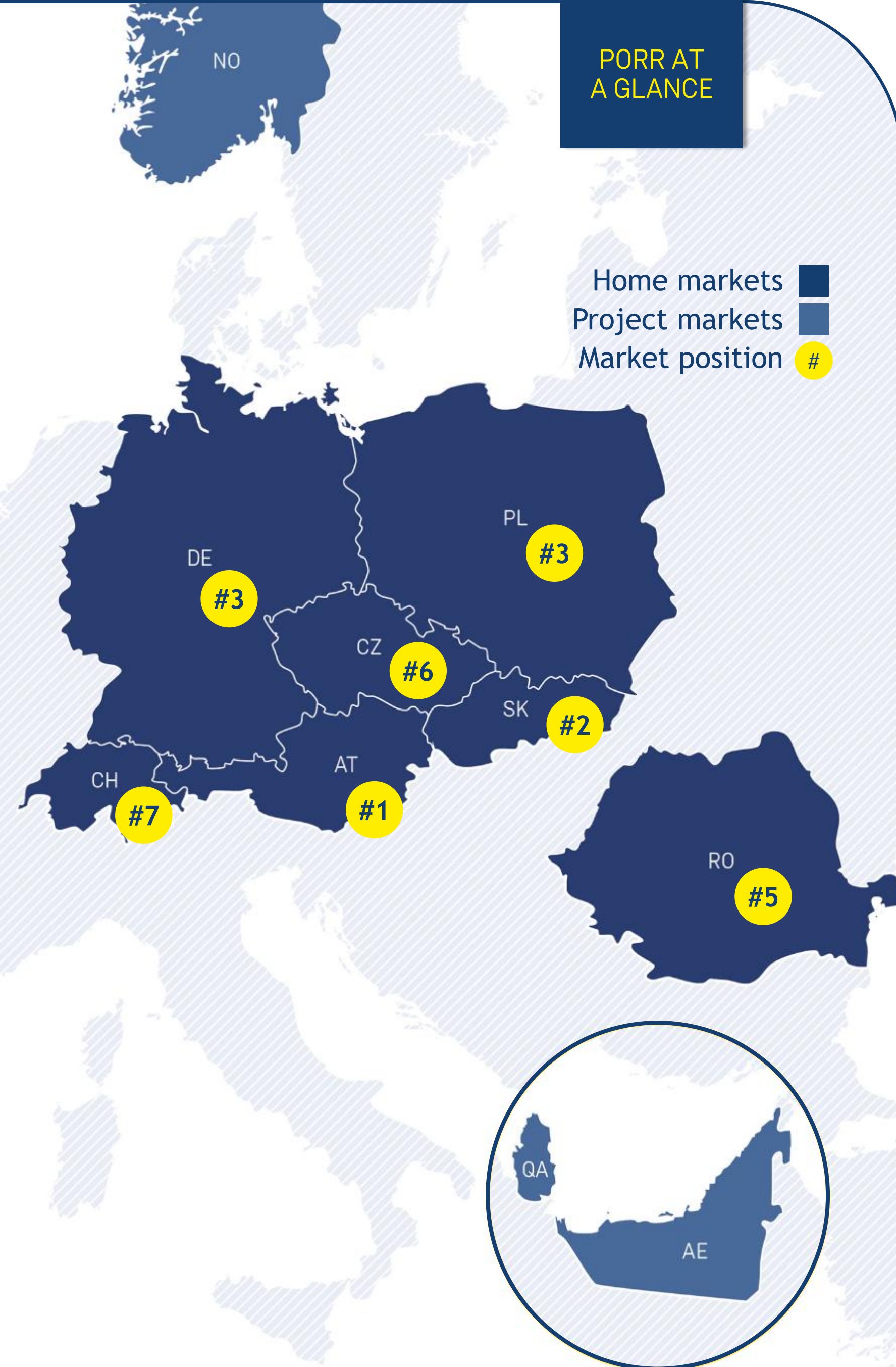
## ONE-STOP SHOP

PORR AT  
A GLANCE



- > **20.000** Staff members
- > **EUR 6.2 bn** Production output  
(53% civil engineering, 36% building construction, 11% other)
- > **EUR 110.0m** EBT
- > **EUR 8.2 bn** Order backlog

Sources: Construction and Civil Engineering Market Study (KPMG, 2021), company data



# THE NEW NORMAL

## FOUR “D’S” OF ECONOMY



### Demography

+80% urban population until 2050

Smart infrastructure, building and mobility concepts

Residential

Commercial, Hotels

Medical Centers

Retirement Homes

Railways, roads

Tunnels, bridges



### Deglobalisation

Regional focus for international resilience

Regional procurement and production, innovative products

Industrial

Research Facilities

Local resources

Regional procurement



### Decarbonisation

On the way to a green footprint

Circular economy to fulfil environmental responsibility in construction and meet goal of EU Green Deal (EUR 1.8tn)

ISS ESG Prime

MSCI ESG AA

Innovation

Environmental Engineering

Energy transformation



### Digitalisation

Digital Europe Programme worth EUR 7.5 bn

Data era, process efficiency, artificial intelligence, digital education

BIM

LEAN Design

LEAN Construction

2D - 5D

# WE FOCUS ON INTELLIGENT GROWTH WITH “GREEN AND LEAN”

## Intelligent Growth Green and Lean

### Company

- Best in Class: in construction and technologies
- Build on leading market position
- Sustainable profitability ahead of revenue
- Strong equity position and efficient deployment of capital

### Staff

- PORR Principles first
- Best Place to Work
- Nurturing talent - lifelong learning for all of us
- We live diversity, equal opportunities and performance

### Lean

- Design-build contractor - one-stop shop for every process
- Innovation leader in construction and technology
- Pioneer in digitalisation - improving quality and efficiency
- Lean, flexible and cost-conscious

### ESG

- Clear commitment to ecological, environmentally friendly construction
- Efficient and responsible use of resources and energy
- We act holistically in line with the circular economy
- Clear commitment to compliance and ethical behaviour

**We inspire  
our customers.**

**We build  
on PORRians.**

**We build  
on LEAN  
Construction.**

**We unite  
economy,  
environment  
and society.**

# FACTS & FIGURES

## FY 2022





# 2022 AT A GLANCE

**1****Order book at all-time high**

Addressing client's top challenges

Established market leadership in the long run

**2****Strong production output of EUR 6.2 bn (+8.7%)**

Strong revenue stream (+11.9%)

**3****EBT at EUR 110.0m (+28.9%)**

Record delivery on track - EPS of EUR 1.65 (+39.8%)

**4****Strong financial delivery**

Good progress in all dimensions

Gross debt reduction, net cash position

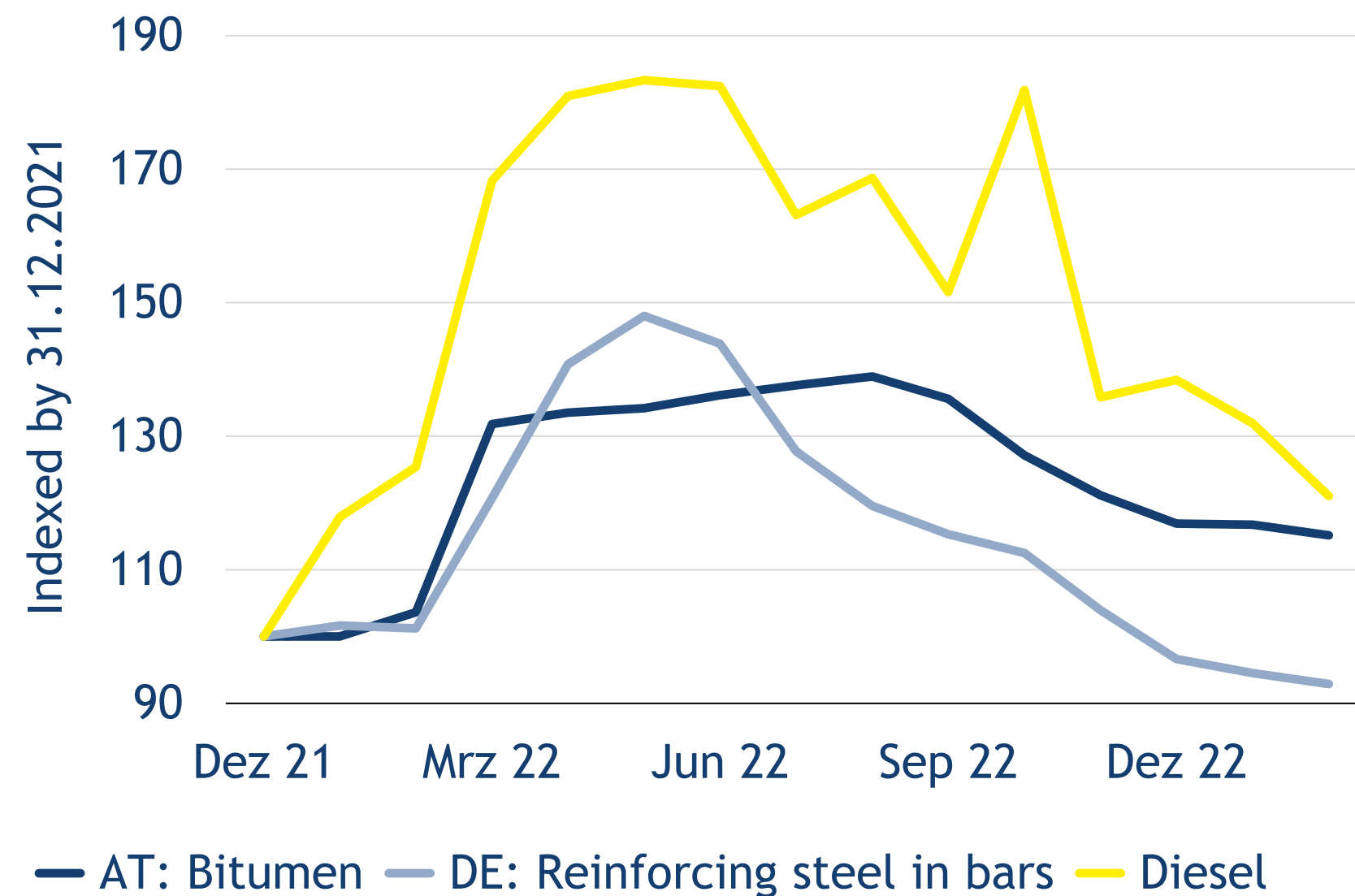
**5****Outlook 2023**

No change in fundamentals

New and higher future earnings levels

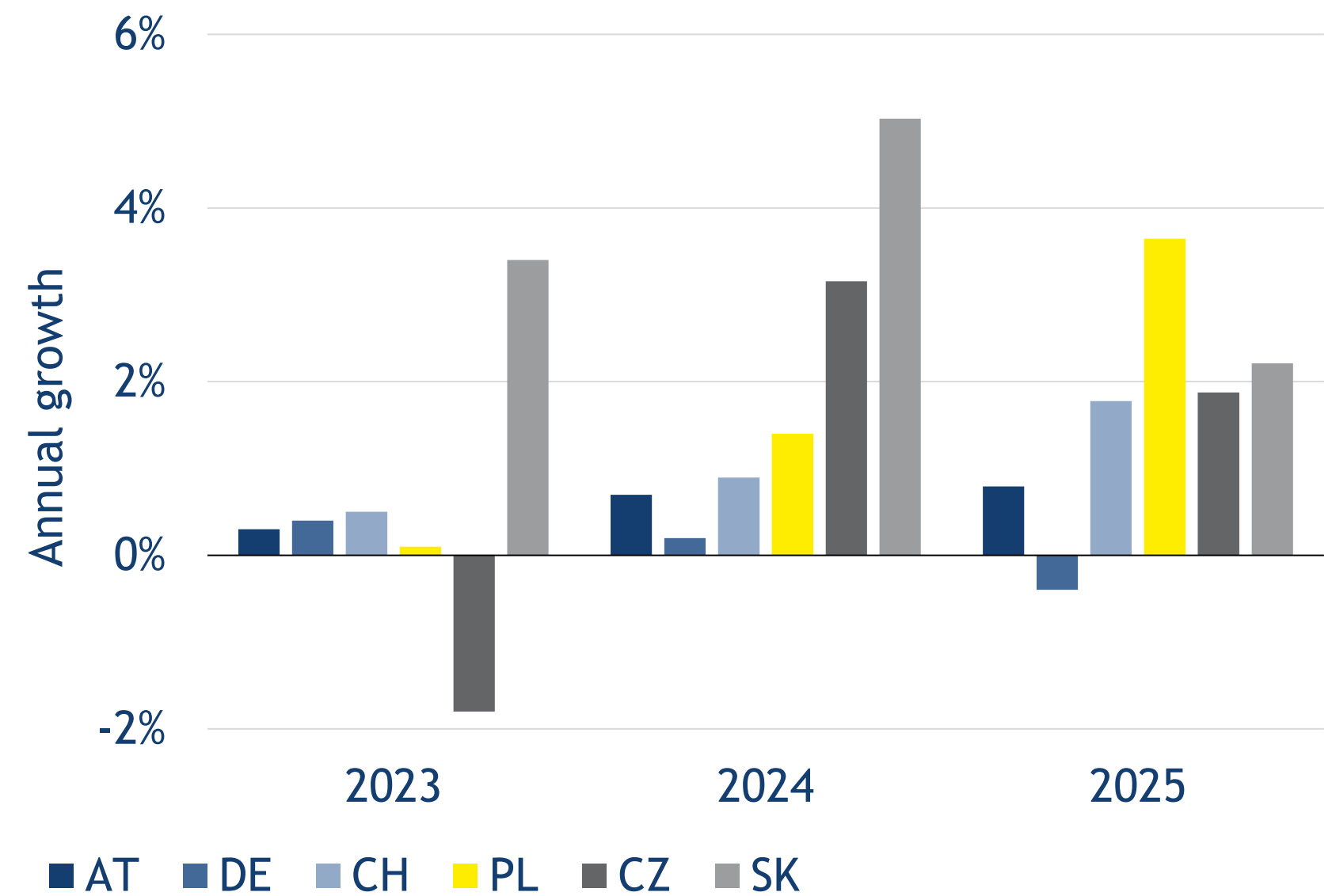
# CHALLENGING ENVIRONMENT WELL MANAGED

## Material costs stabilising



- Back to new normal: **Material prices stabilise** since year-end
- **Diesel need 2023: 60% hedged**

## Ongoing demand in sector

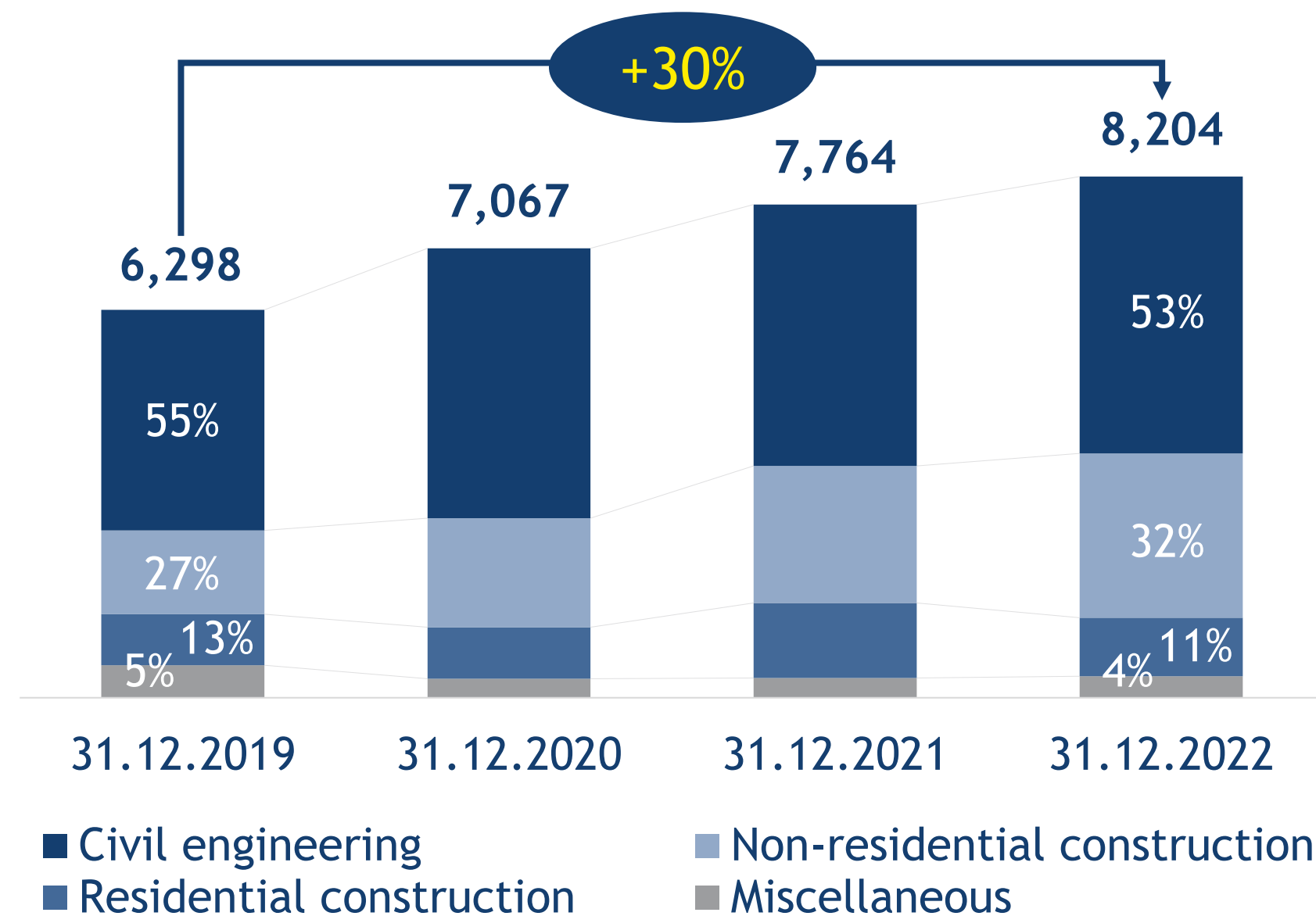


- **Steady rise after mild recession**
- **EUR 791 bn** of EU funds designated to construction

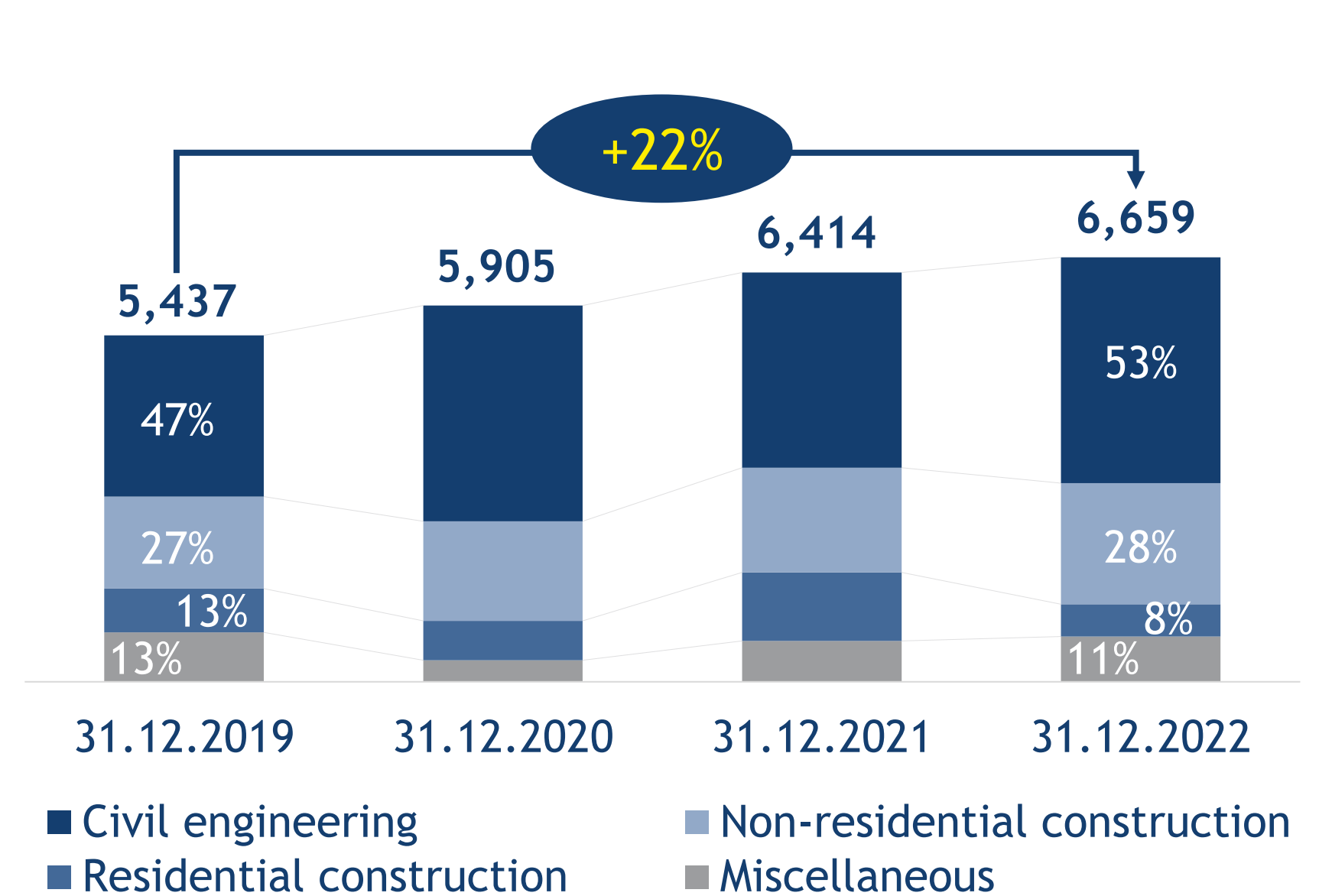
Sources: Statistik Austria, Destatis Germany, Workspace Refinitiv, Euroconstruct

# STRONG ORDER BOOK INFRASTRUCTURE ON THE RISE

Order backlog in EUR m



Order intake in EUR m



- **Record order book with strong earnings potential (>1 year output)**
- **Long-standing market presence and limited sector dependance assure full pipeline**
- **Increase coming from DE, CEE and AT / CH**

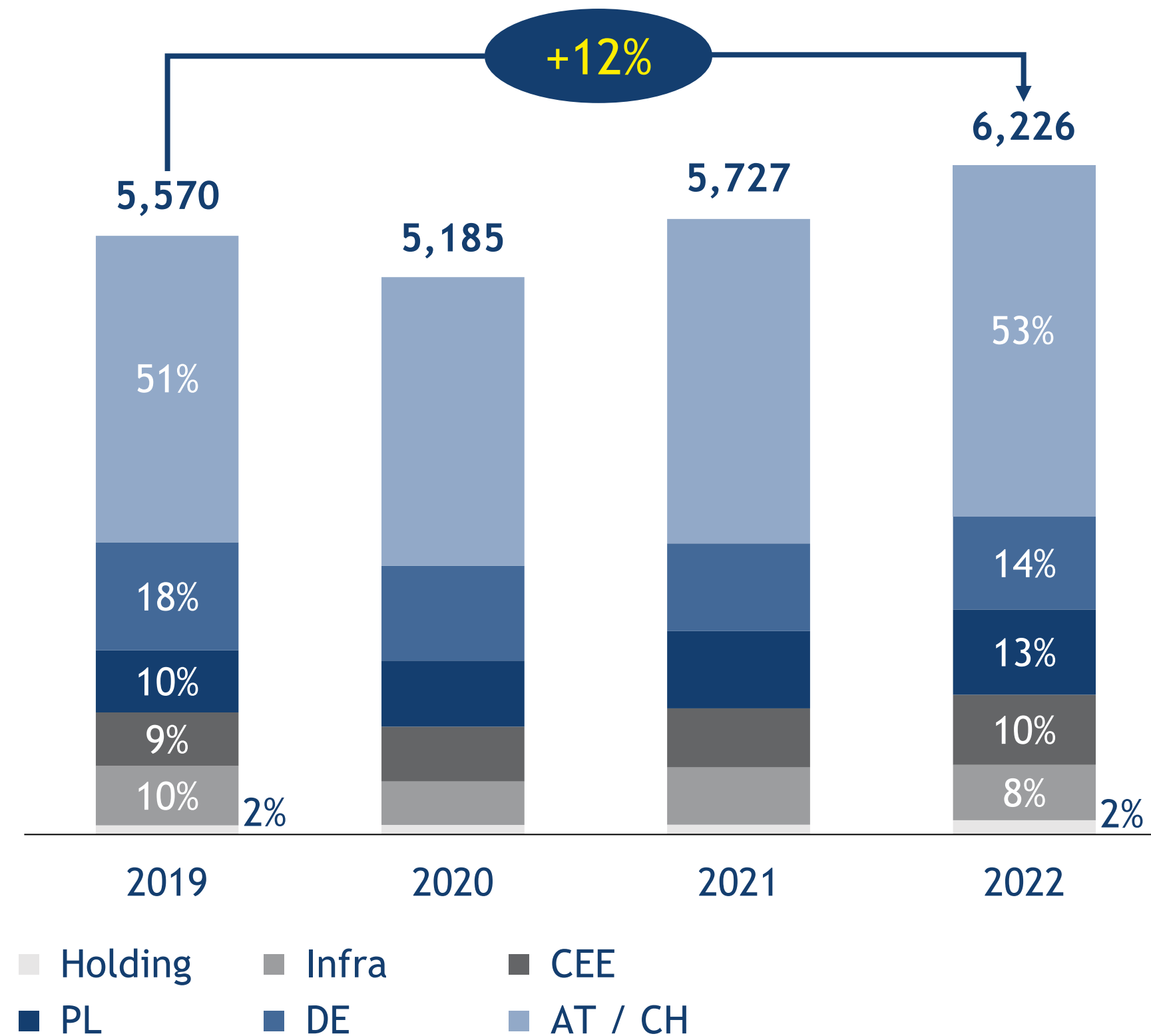
- **Infrastructure wins the race: significant new orders in road and industrial construction and specialist civil engineering**
- **+3.8% in order intakes with increases in almost all segments**

# CURRENT TOP PROJECTS POSITIONED IN ALL SECTORS



# STRONG OUTPUT OVER ALL SEGMENTS

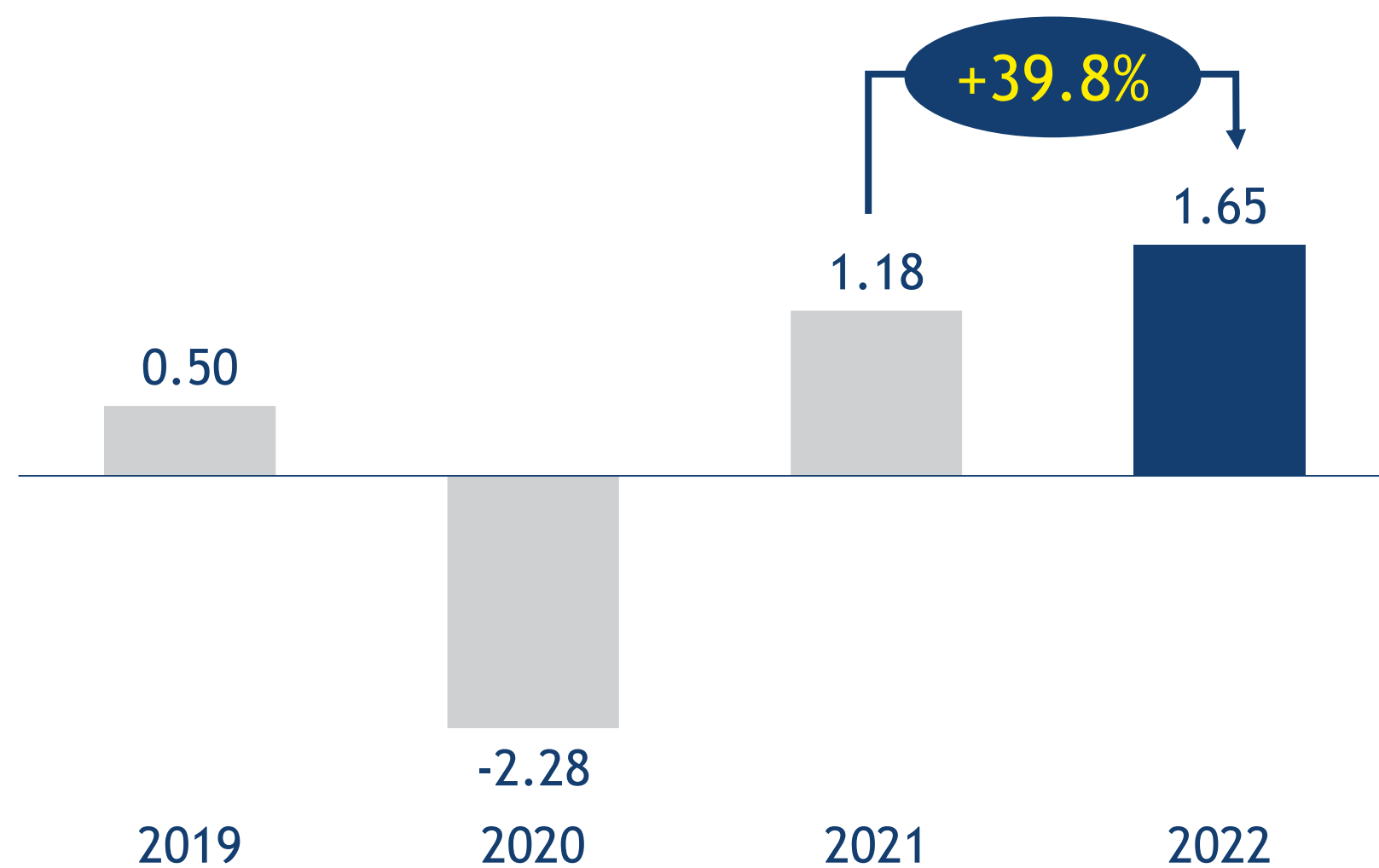
Production output in EUR m



- Record output resulting from increases in most segments (+8.7%)
- AT / CH with +8.2% output as stable backbone
- Major projects in infrastructure construction coming into execution phase in CEE (+19.2%)
- PL showing significantly higher output (+9.8%)
- DE with increase of 6.2%

# IMPROVED BOTTOM LINE ON EVERY LEVEL

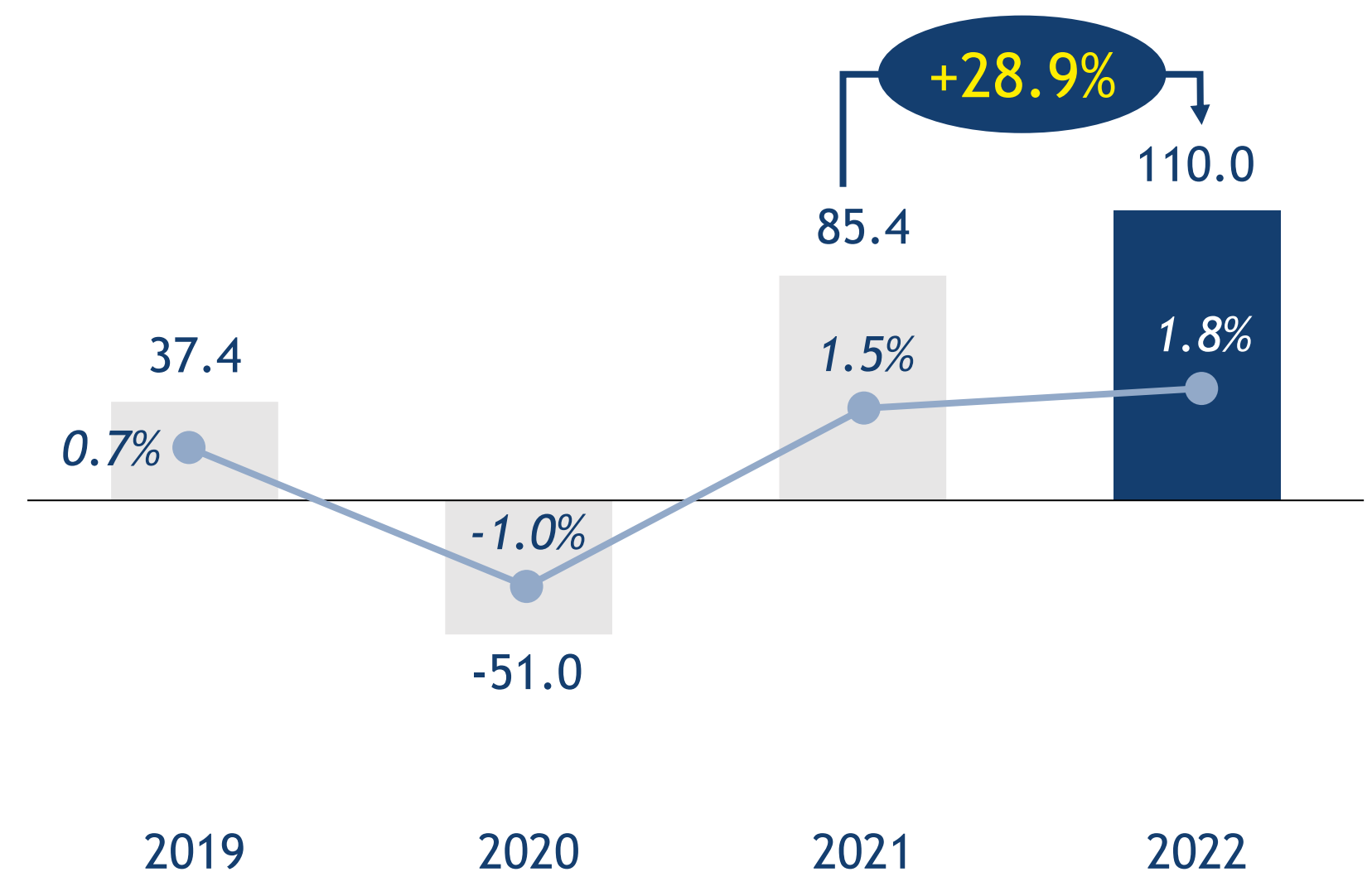
EPS in EUR



- +40% earnings per share increase
- Bottom-line performance as the best proof of profitability

EBT in EUR m

EBT margins in % of production output



- Strong earnings growth despite inflation and cost increases
- Improvements in gross margin and savings in administrative costs

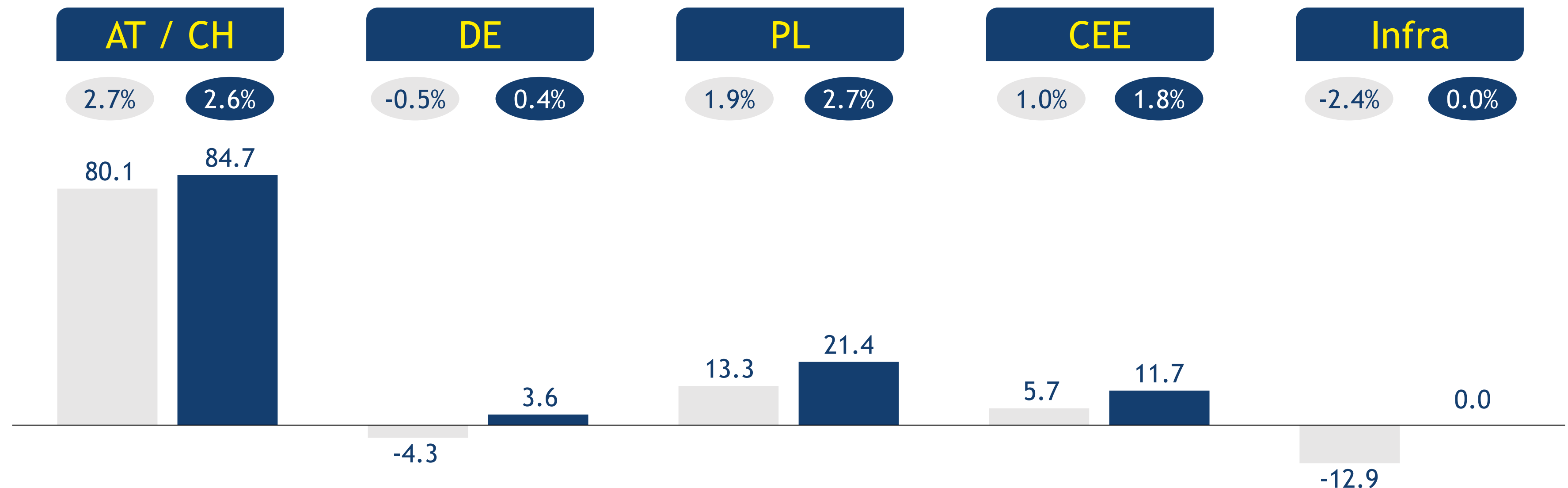
# INCREASING RESULTS ALL SEGMENTS IN THE BLACK

EBT in EUR m

EBT margins in % of production output

2021

2022



- Record output and continued strong performance
- Increase of earnings in AT
- Cost hikes in CH

- Increased order backlog in high-margin areas
- >70% of current business now well-performing (EBT margin >3%)

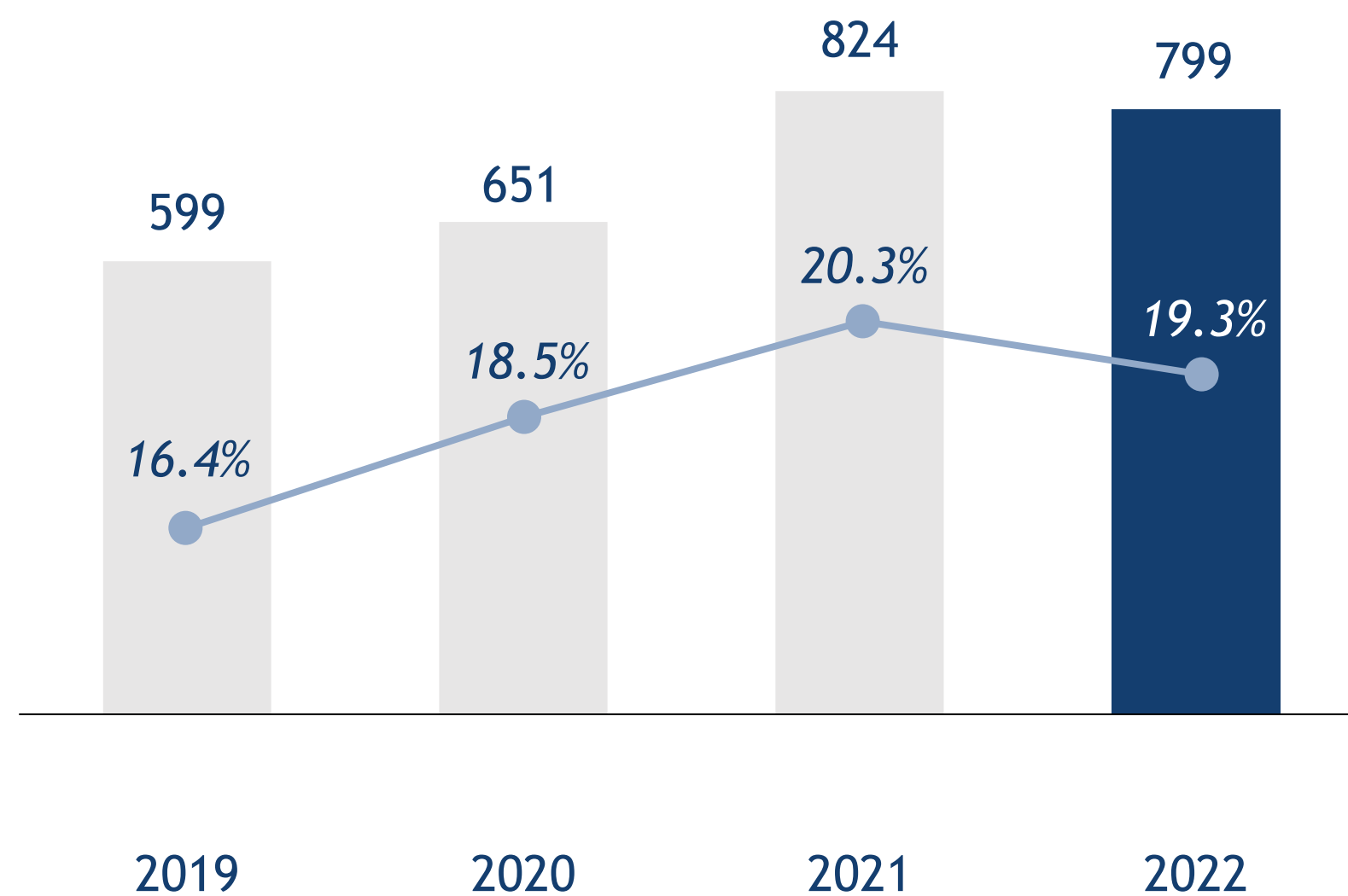
- Significant increase in output and earnings over last two years
- Improved high-level performance

- Strong increase in infrastructure projects
- Further growth visible

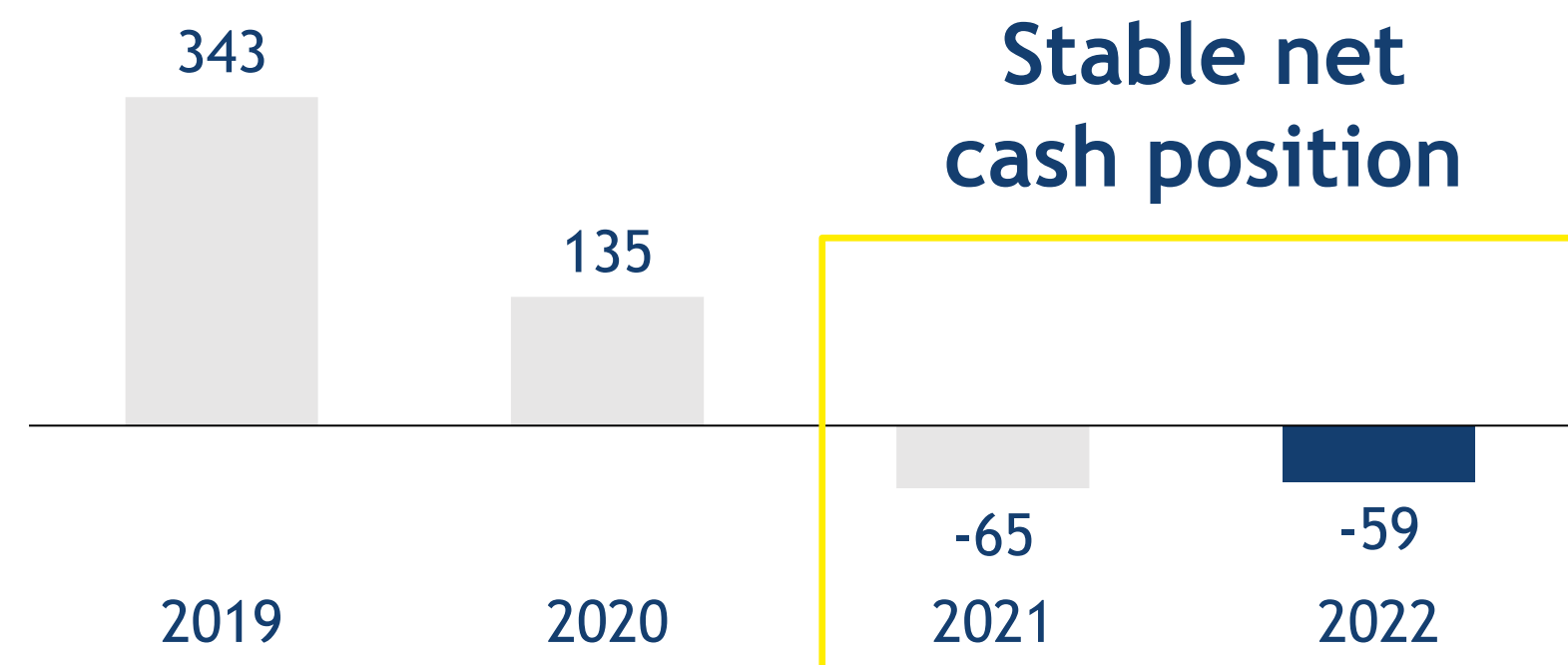
- Turnaround achieved
- Reduced output due to lower share of major projects
- Strong pipeline in tunnelling

# RESILIENT BALANCE SHEET PROOF OF SELF-FINANCING POWER

Equity in EUR m  
Equity ratio in %



Net debt (+) / Net cash (-) in EUR m



- Repayment of EUR 51.1m of hybrid capital - share of hybrid capital of total equity: **31.0%**
- Strict focus on target equity range: **20%-25%**

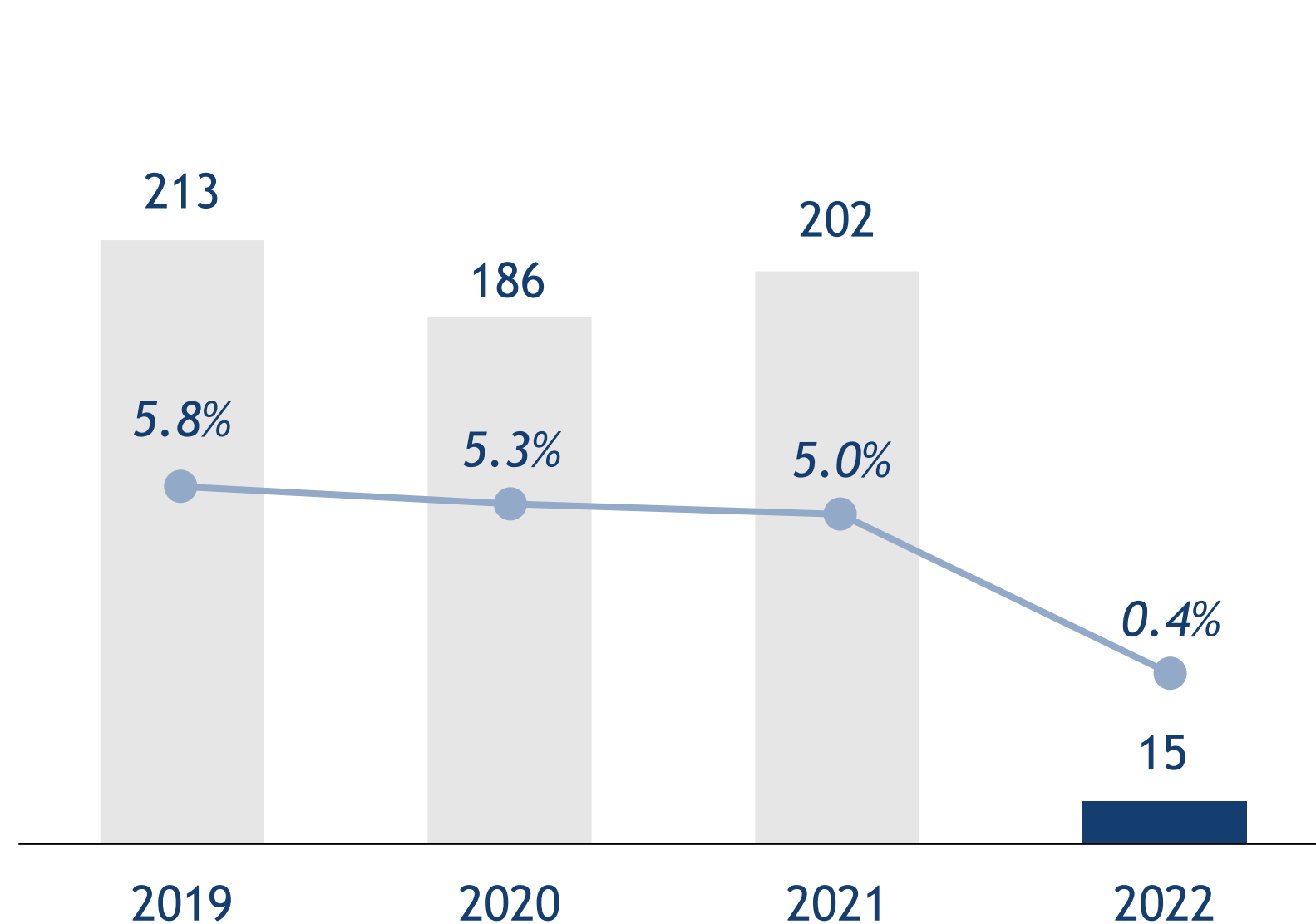
- More than **EUR 400m reduction in net debt since FY/19**
- Repayment of **EUR 142.6m of gross debt** further smoothens debt profile



# BALANCE SHEET AND CASH FLOW

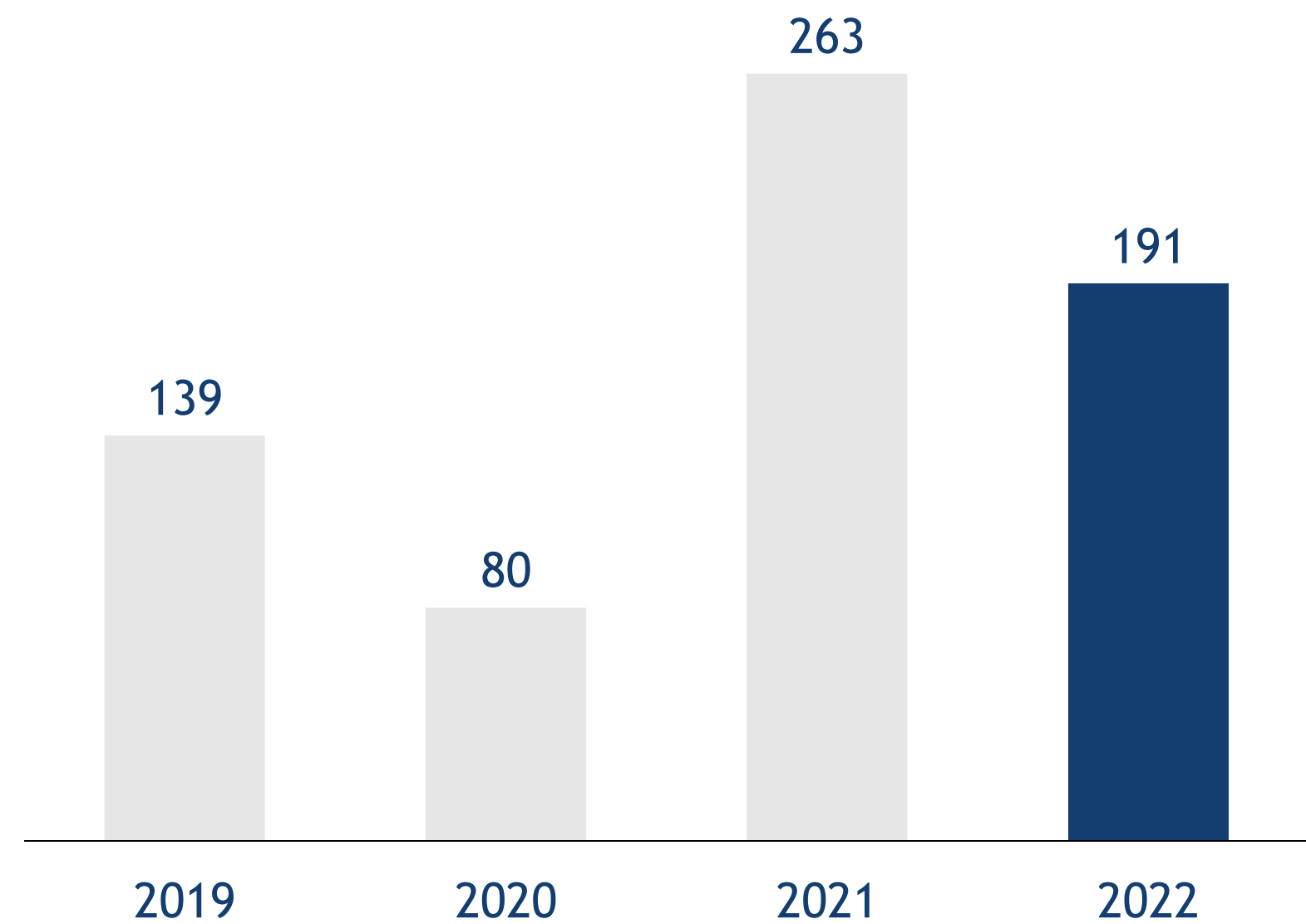
## WORKING CAPITAL AND FREE CASH FLOW

Working Capital in EUR m  
*Working Capital in % of total assets*



- Further reduction in operational working capital
- Increased cash flow from clients

Free Cash Flow in EUR m

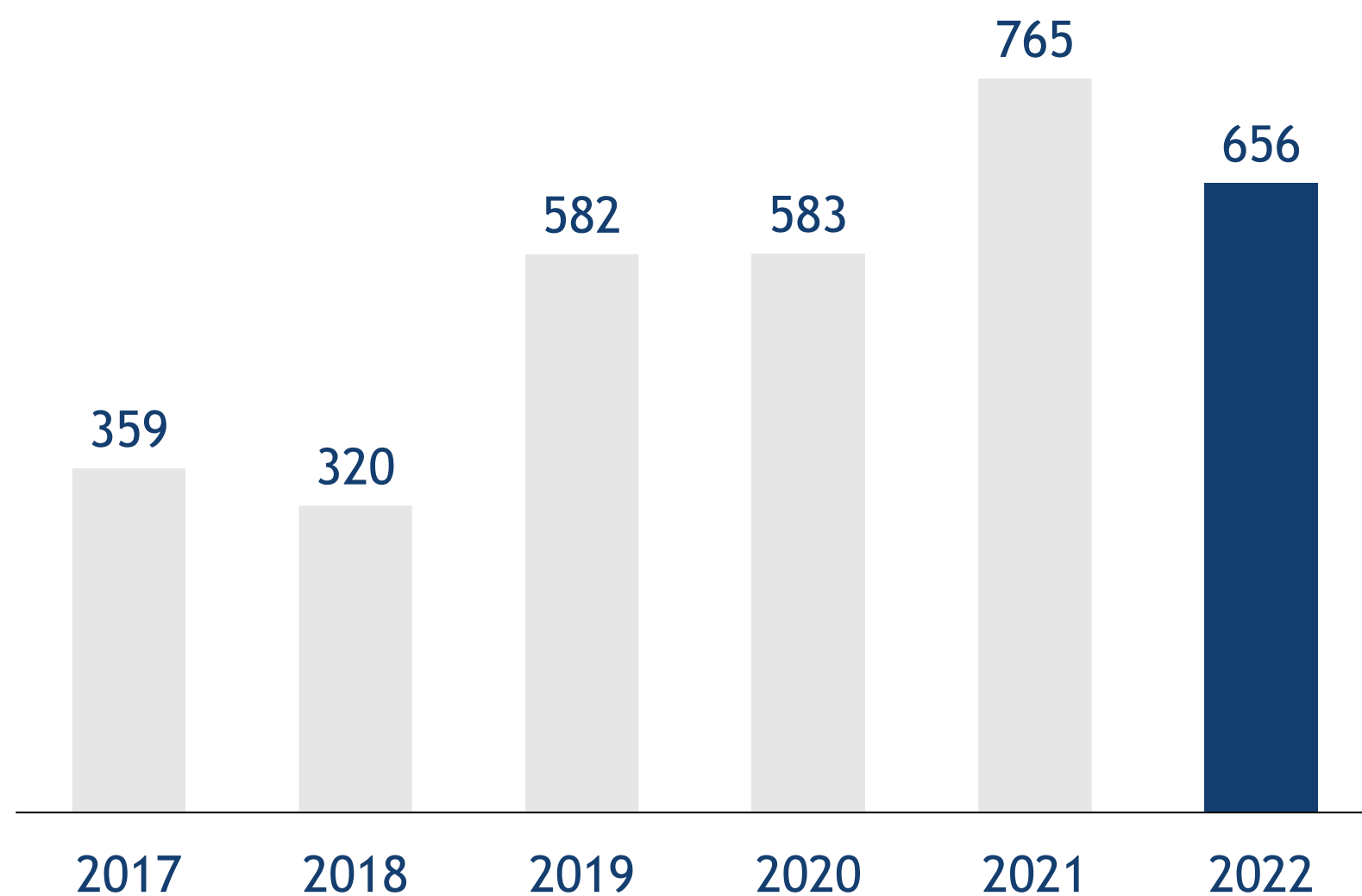


- High level FCF despite impacts from volatile working capital cash flow
- Ongoing high cash conversion

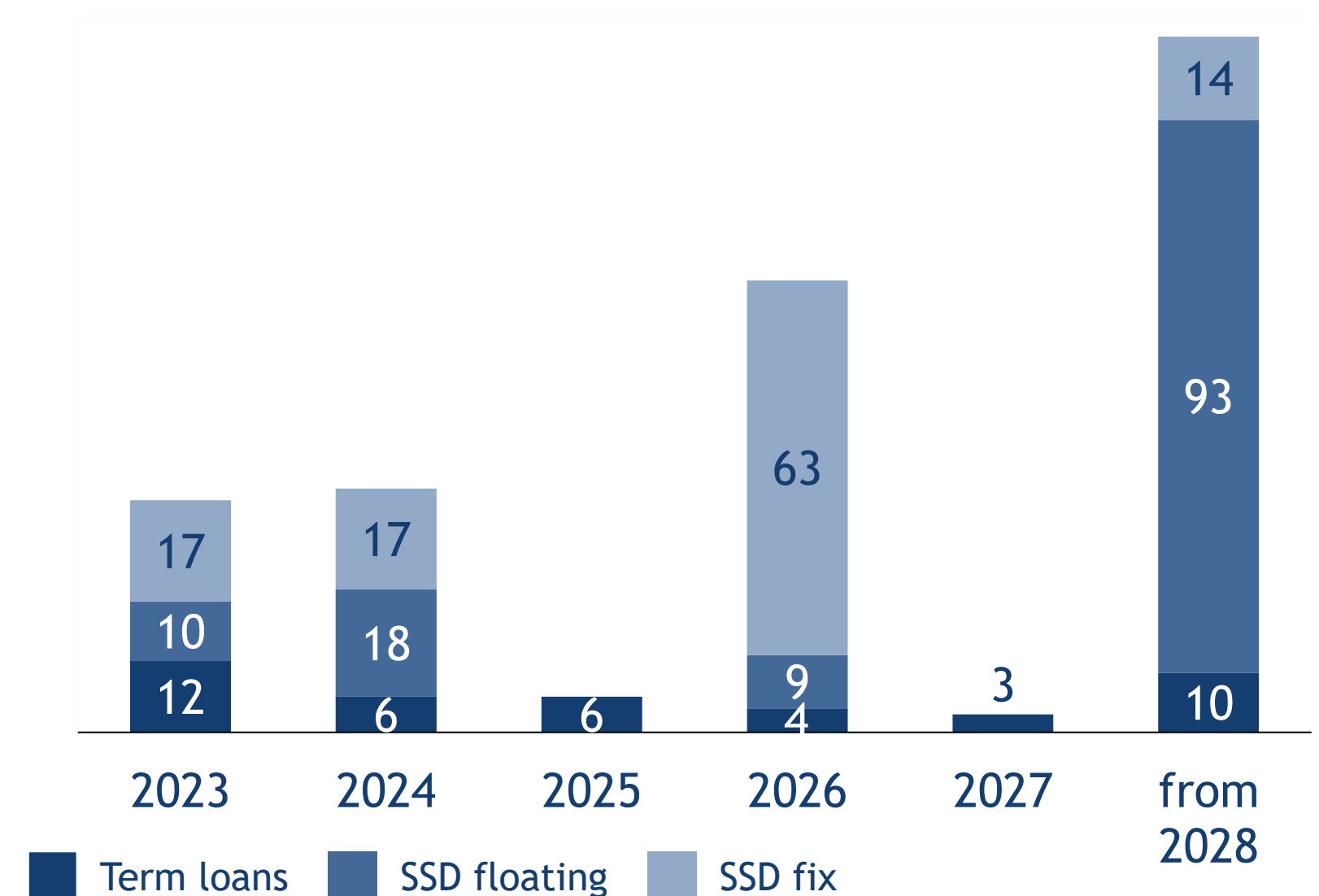
Definition Working Capital: Current assets - current liabilities; Operational WC excludes first-time consolidation effects

# RESILIENT CASH CUSHION MATURITY PROFILE

Cash and cash equivalents in EUR m



Maturity profile as of February 2023 in EUR m



- Strong liquidity reserve at EUR ~950m
- High liquidity cushion despite repayment of EUR 142.6m gross debt

- Redemption of EUR 113.5m of bonded loans (Schuldscheindarlehen, SSD)
- Repayment of EUR 51.1m of hybrid capital
- '23: Re-financed bonded loans of EUR 140m

# BEST PERFORMANCE IN ESG TOP-LEVEL RE-CONFIRMED



**AA**

Top segment in Construction & Engineering segment



**C+ / Prime Status**

Top 10% of Industry



**B / Management segment**

Climate Change & Water Security



**99% for PORR Bau GmbH**

ESG Audit

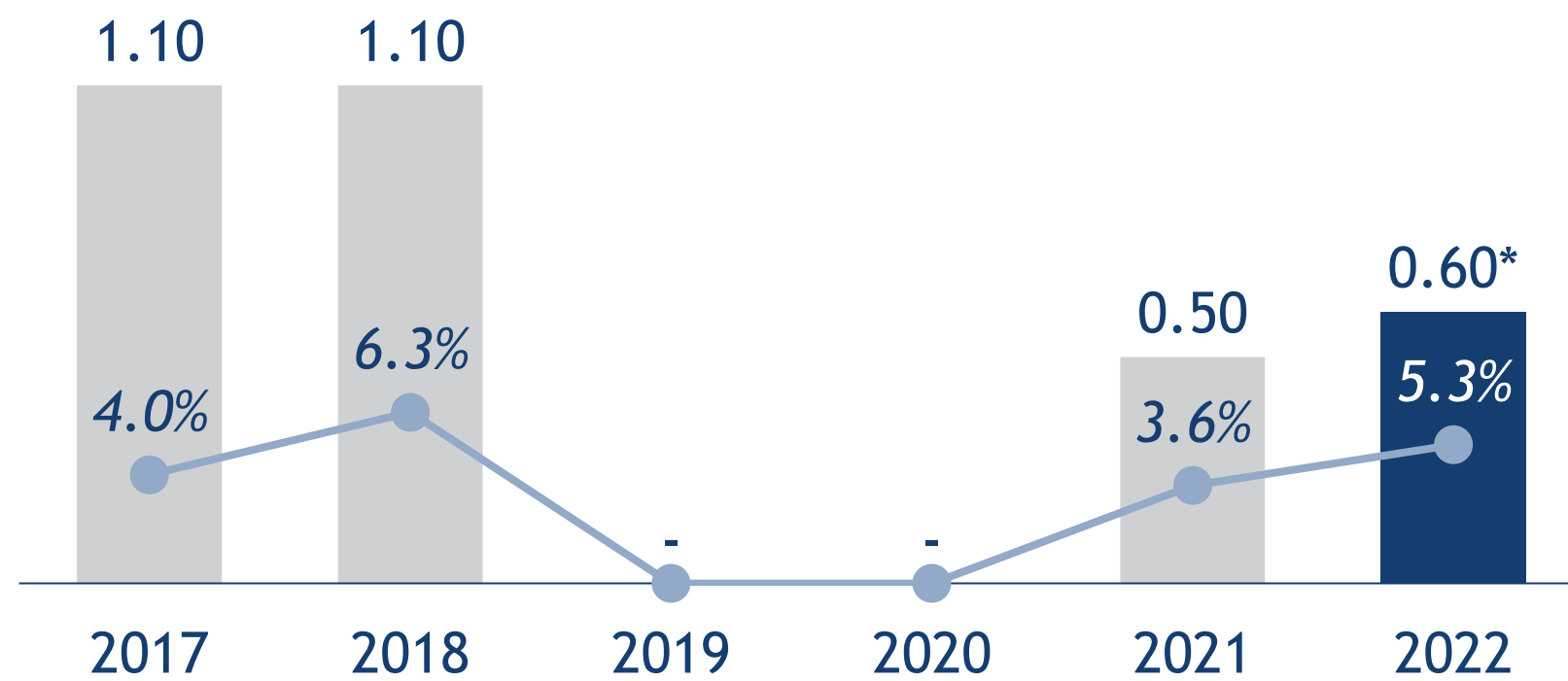


**29.5 / Medium Risk**

Top 15% in Construction & Engineering

# DIVIDEND PROPOSAL

DPS in EUR  
Dividend yield in %



- Payout ratio of 36.4%\* in line with dividend policy of 30-50% payout ratio
- Dividend policy reflects earnings outlook and reliability

\* Proposal to the AGM

# OUTLOOK 2023 POSITIVE.

FACTS &  
FIGURES  
FY 2022

Record order book and good infrastructure environment

Production output at least on 2022 level

Further increase in earnings

# STRATEGY

## INTELLIGENT GROWTH WITH GREEN AND LEAN



# STRINGENT EXECUTION OF PORR 2025 ROAD MAP

## Milestones 2022

## Measures 2025

### Markets

- Record output & order backlog
- Expansion of permanent business
- Increasing backlog in sustainable construction

- Promote sustainable construction
- Extend value chain and permanent business
- Optimise portfolio mix

### Operational excellence & digitalisation

- Improved margin and risk profile of order backlog
- Significant increase in BIM and LEAN projects
- LEAN Masterplan 2023+
- LEAN rollout in three countries

- Rollout of BIM and LEAN – efficient project management with iTwo
- Avoid and reduce loss-making sites
- Digitalise supply chain and construction processes

**Target:**  
+1.1% - 1.3% in project margins (base: 2021)

### Staff and organisation

- EUR 53m cost reduction in administration expenses
- New employer branding campagne
- New PORR Academy

- Process automation – digitalise administration
- Expansion of PORR Academy and Leadership programme

**Target:**  
+0.2% - 0.4% in EBT margin (base: 2021)






### Finance

- Improved financial performance and capital structure

- Optimise financial performance/ capital employed
- Optimise capital structure

# OPERATIONAL SEGMENTS

## ORDER BOOK IN BRIEF

Segment		Order backlog <i>in EUR</i>	Order intake <i>in EUR</i>	Current TOP 3 orders
Austria & Switzerland		3,242m +2.8%	3,511m -0.3%	<ul style="list-style-type: none"> <li>• BMW Production hall / Industrial</li> <li>• Revitalisation Auenfeld barracks / Government</li> <li>• Provincial hospital Wr. Neustadt / Infrastructure</li> </ul>
Germany		1,435m +17%	1,073m +17%	<ul style="list-style-type: none"> <li>• Südschnellweg expressway Hanover/ Road</li> <li>• Data Center BER / Industrial</li> <li>• High Bridge Horb / Civil Engineering</li> </ul>
Poland		1,465m -0.3%	787m +45%	<ul style="list-style-type: none"> <li>• LK 131 Corzow - Naklo Lot A / Railway</li> <li>• S 19 Kznica Sokolka expressway / Road</li> <li>• PSE Radom / Industrial</li> </ul>
CEE		865m +14%	758m +13%	<ul style="list-style-type: none"> <li>• Design &amp; Build Sibiu - Pitesti Lot 4 / Road</li> <li>• Otopeni Regulament 139/ Airport</li> <li>• Arad Bypass / Road</li> </ul>
Infrastructure International		1,003m -7.1%	435m -37%	<ul style="list-style-type: none"> <li>• High Speed 2 Stage 1 + 2a / Slab Track Austria</li> <li>• Stuttgart21 ARGE ATCOST21 / Slab Track Austria</li> <li>• ARGE U2 subway Lot 17-21 / Tunnel</li> </ul>

Data as per 31.12.2022 with y-o-y change



# STRONG BUSINESS IN AUSTRIA DELIVERS STABLE PROFITS

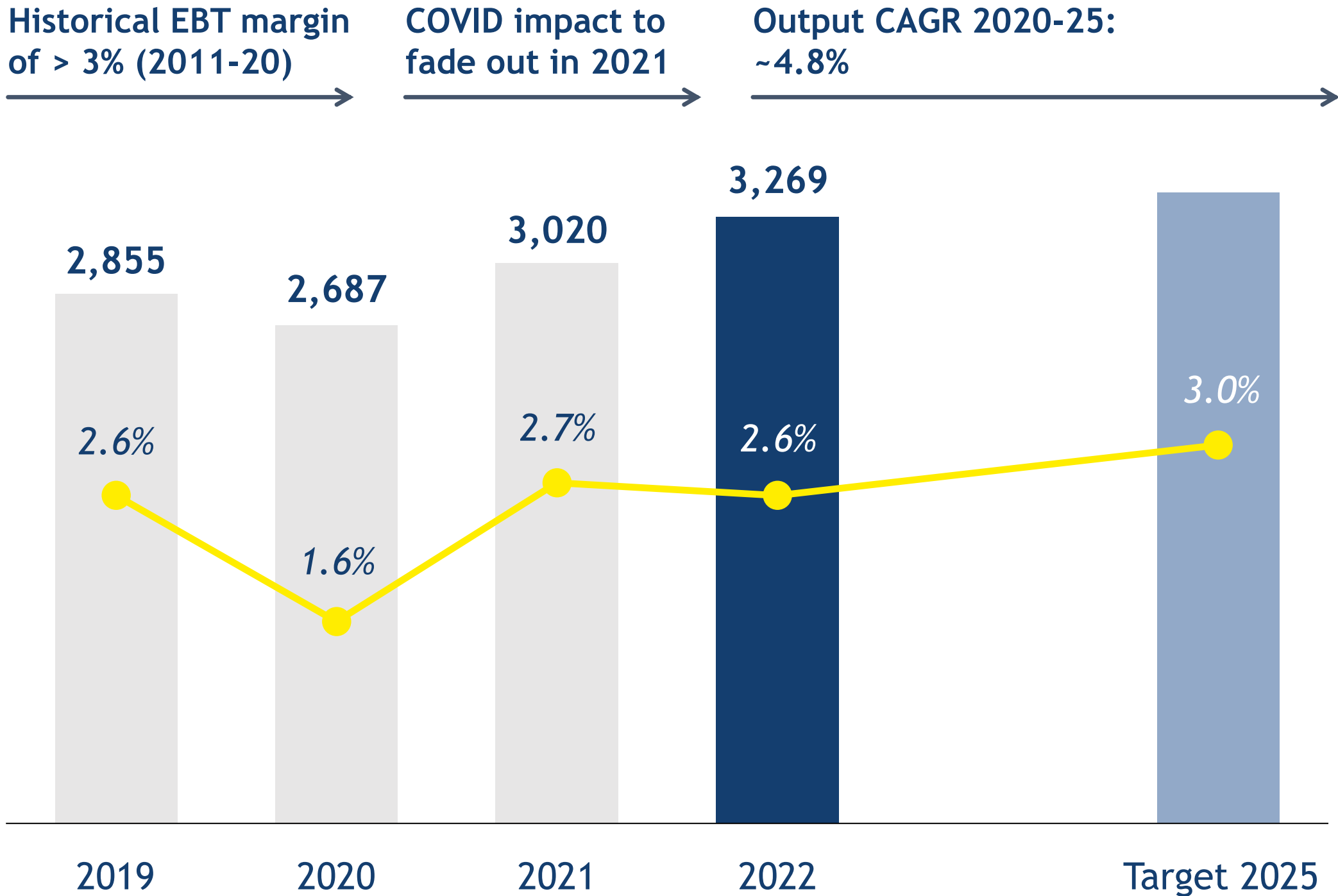
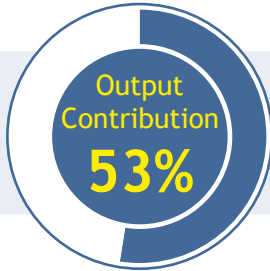
## Austria & Switzerland

- Strong performance due to
  - Growth in output level to an all-time high
  - High order backlog: full capacity utilisation in 2023, increase in nearly all units

### Outlook

- Utilisation of strong order book and market-leading position
- Increase of value chain depth (e.g. timber construction)
- Focus on “Green strategy” regarding energy, biodiversity & soils, water, waste & recycling
- Rise in order backlog in sustainable construction

## Production Output and EBT margins in EUR m



# REALIGNMENT IN GERMANY

## FOCUS ON PROFITABLE GROWTH

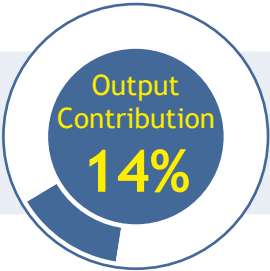
### Germany

- More than 70% of current business is well-performing (with EBT margin >3%)
- Strong performance in civil engineering and building construction
- Order backlog increase (+17%) in profitable units (building construction, governmental services)

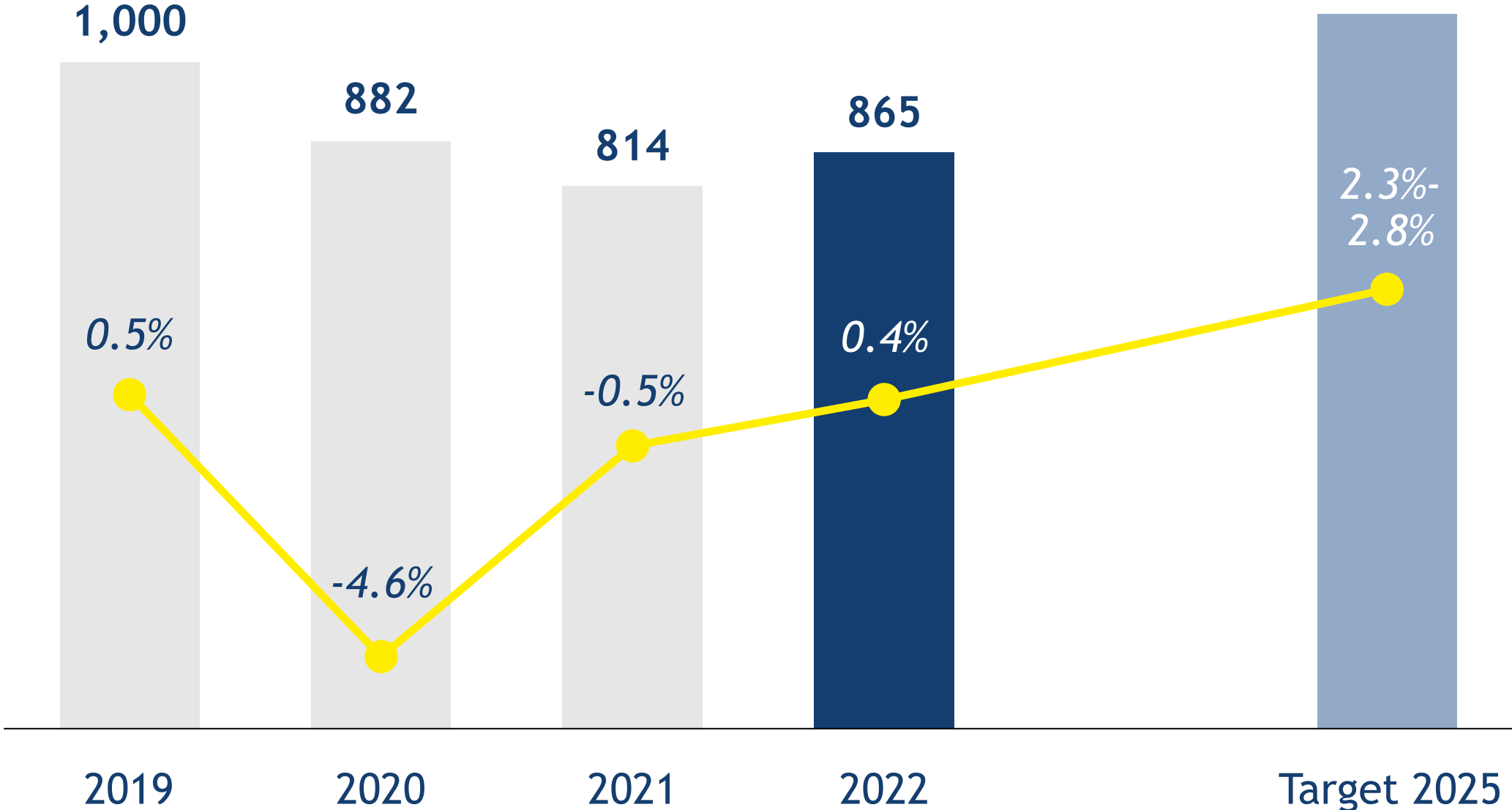
#### Outlook

- Utilisation of order book and market opportunities in building construction and infrastructure construction
- Selective project acquisition with strict risk management

### Production Output and EBT margins in EUR m



Transformation in civil engineering → Focus on well-performing units → Output CAGR 2020-25: ~4.0%



# SUSTAINABLE TURNAROUND IN PL SET FOR PROFITABLE GROWTH

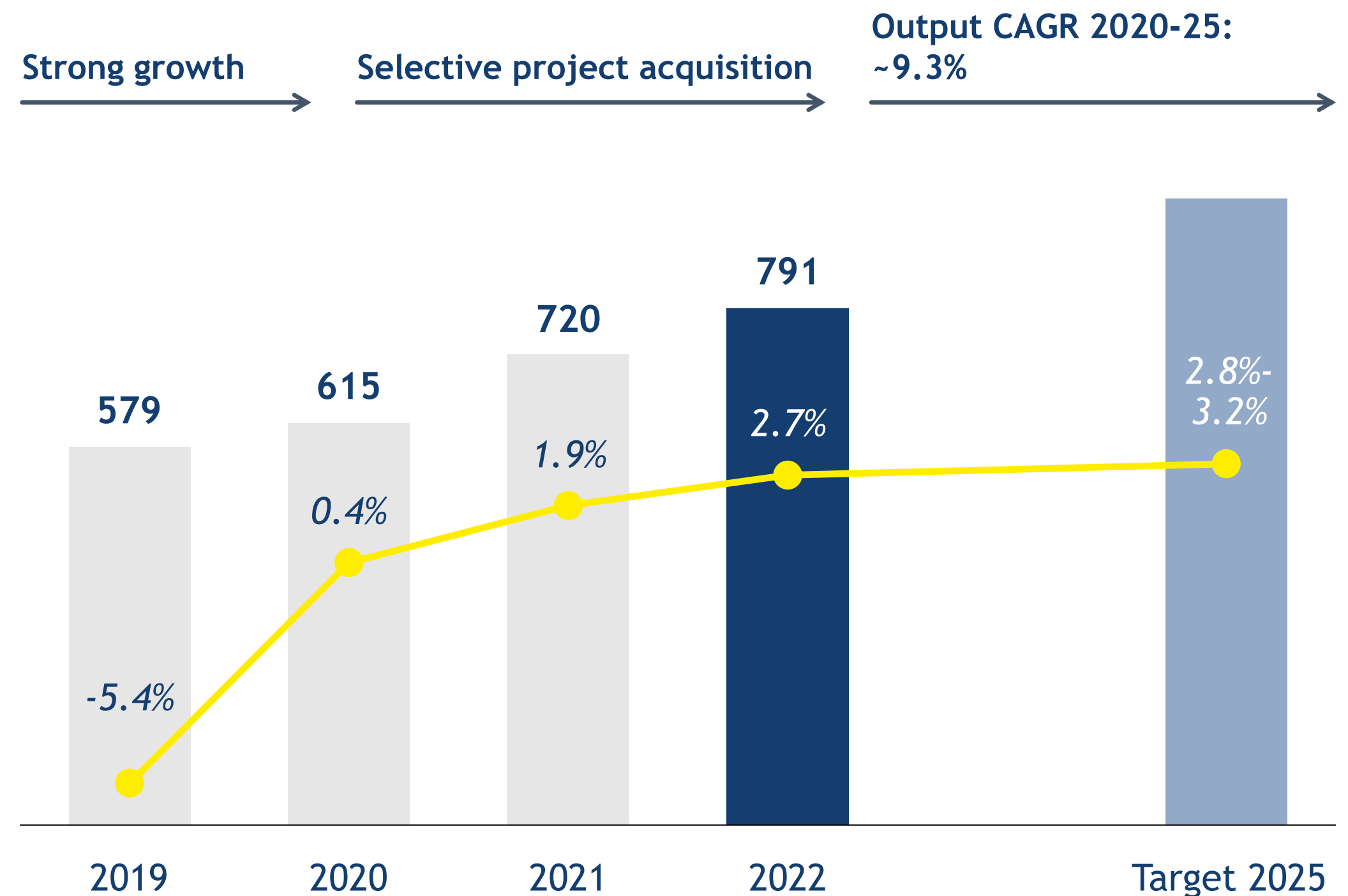
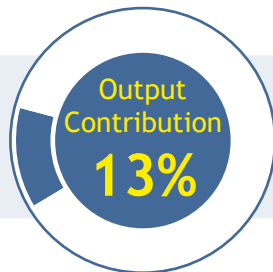
## Poland

- Output increase (+9.8%) in almost all units
- Margin improvement due to **higher contract margins**
- Increased order **backlog in building and industrial construction** due to expansion of product portfolio (LNG terminal, data centers)

### Outlook

- Order **backlog supports selective growth** and careful project approach
- Further **development of clients in private sector** and **cooperation with other business units** (data centers, rail, roads, industrial)
- **Maintaining the position** of one of the leaders on the Polish market (output, profit, safety indicators, ESG)

## Production Output and EBT margins in EUR m



# CEE: STRENGTHENED POSITION EXPANDED BUSINESS

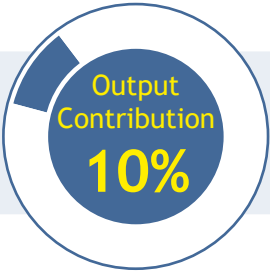
## CEE

- Very strong development in terms of output and EBT
- Strong increase in building construction and major projects
- Large civil engineering projects in Romania such as Sibiu - Pitesti Lot 1 + 4

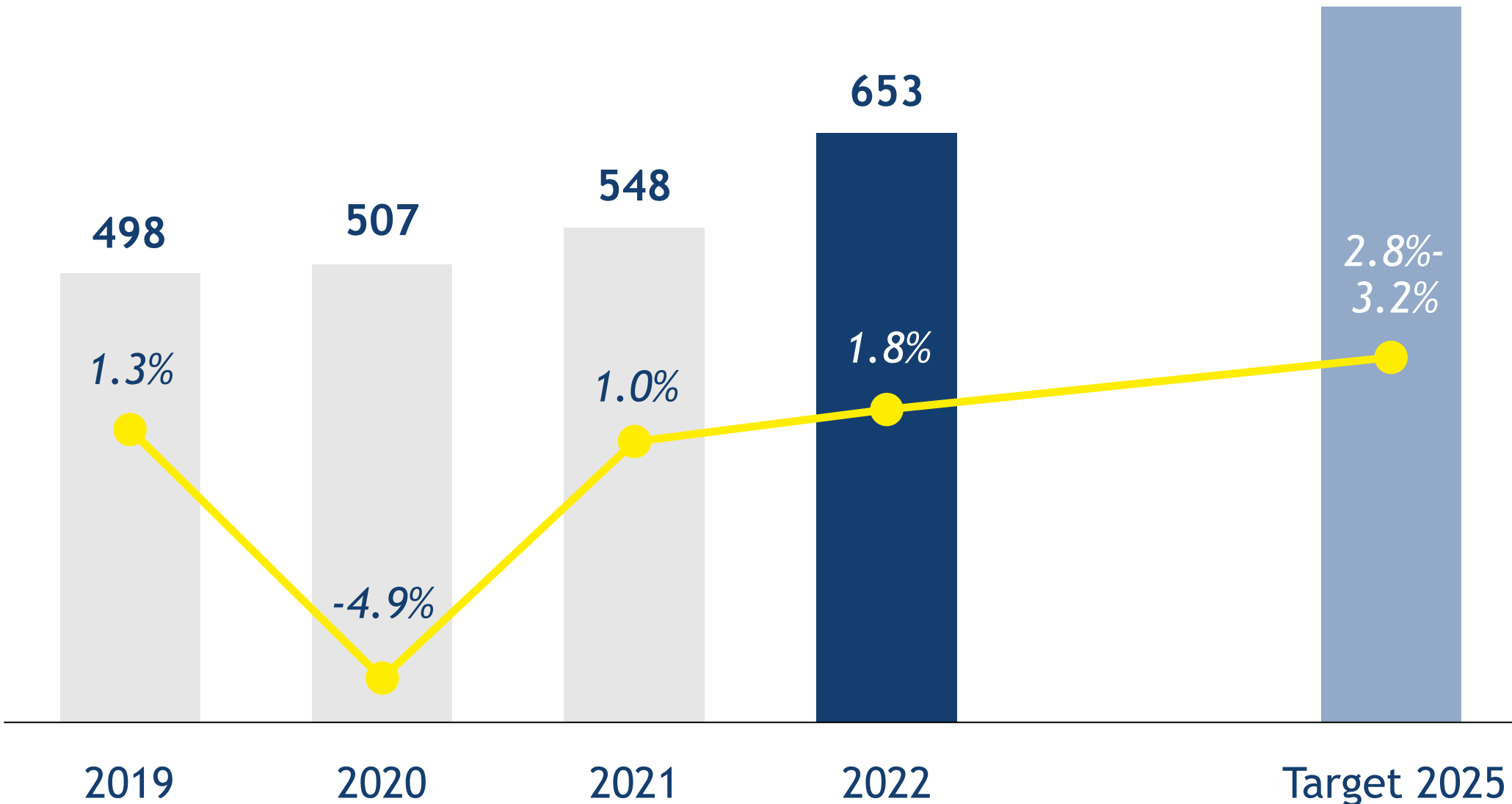
### Outlook

- Attractive pipeline of infrastructure projects
- Selective growth (portfolio and regions) with focus on smaller scale projects
- Focus on permanent business and governmental services

## Production Output and EBT margins in EUR m



Investments in market position → Smaller scale, regional expansion and major projects → Output CAGR 2020-25: ~9.4%



# INFRASTRUCTURE: FOCUS ON STRONG KNOW-HOW AS USP

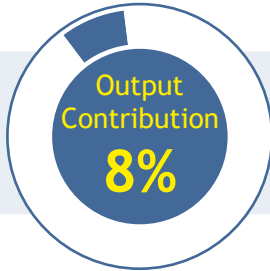
## Infrastructure International

- Decrease of output due to completion of major projects in tunnelling
- Profitability turnaround achieved
- Careful project acquisition with less risk tolerance
- Order book influenced by execution of major projects in tunnelling

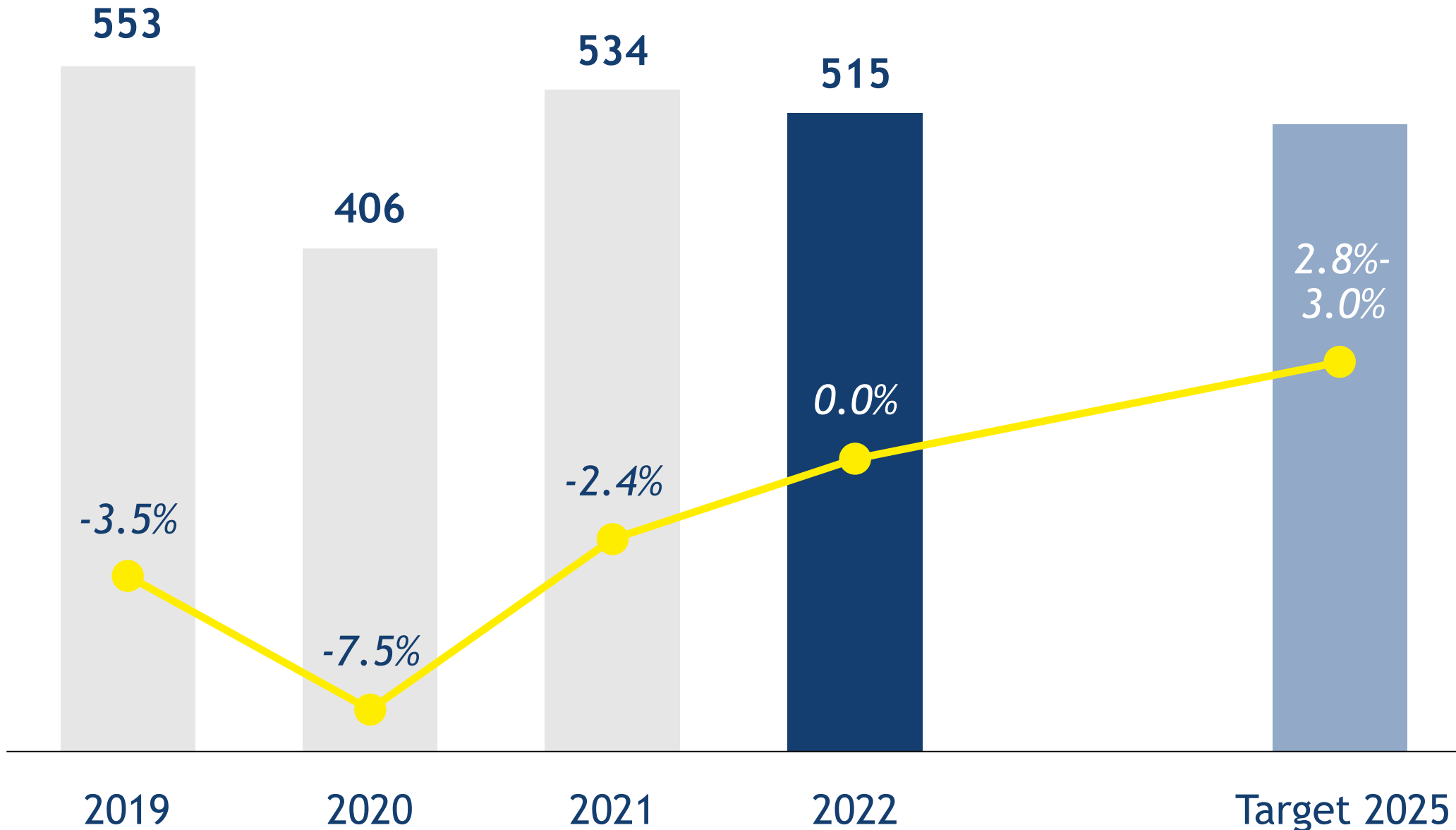
### Outlook

- Strong pipeline in tunnelling expected
- International demand in Slab Track offers further expansion potential

## Production Output and EBT margins in EUR m



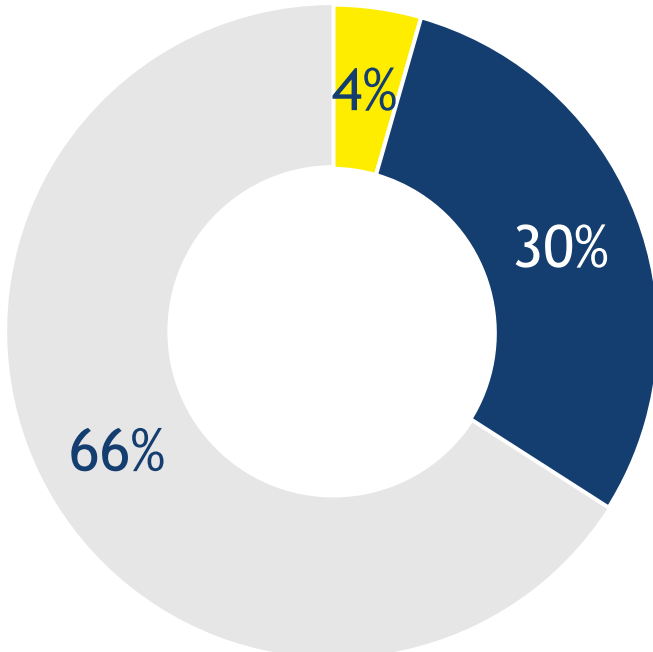
→ Volatile business in project markets → Refocus on technological excellence → Output CAGR 2020-25: ~4.5%



# ANALYSING THE STATUS QUO

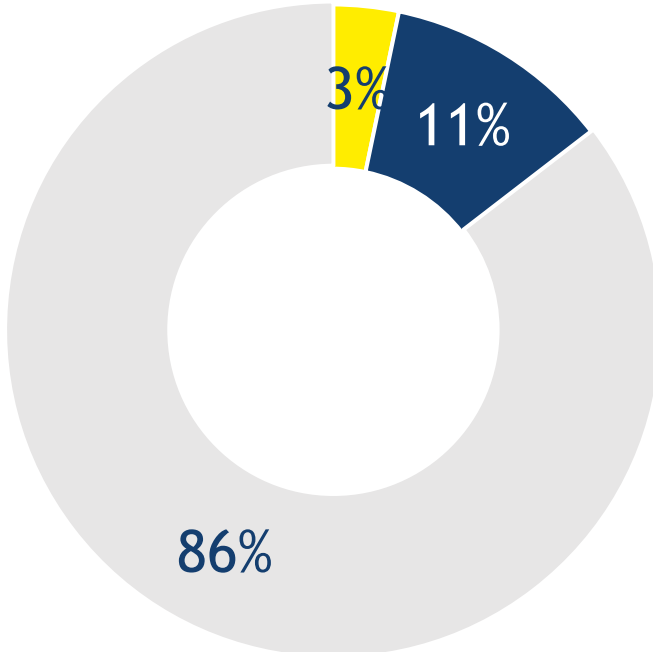
## EU TAXONOMY ALIGNMENT

### Revenue



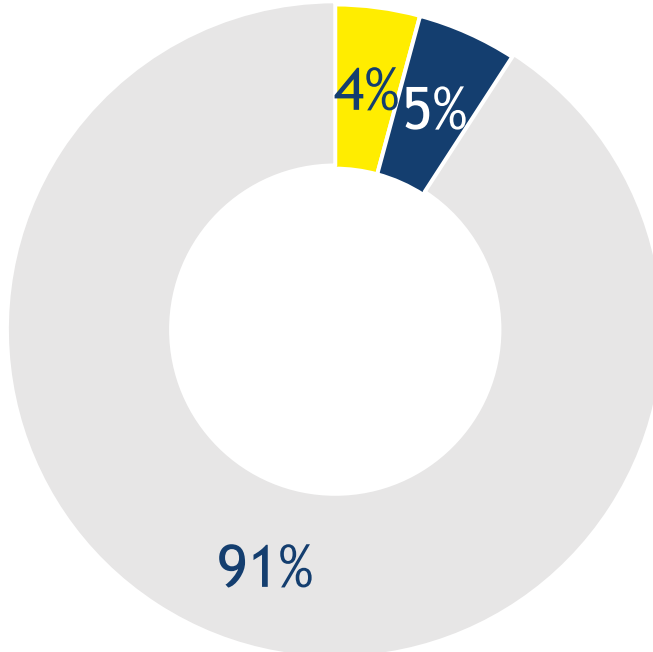
- Infrastructure for rail transport as PORR’s biggest taxonomy-aligned activity

### CAPEX

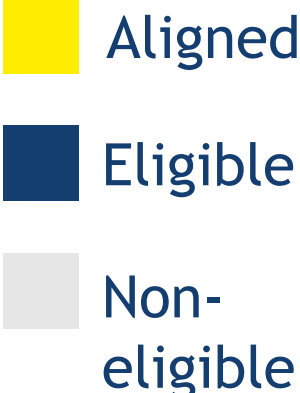


- High eligible CAPEX coming from investments for material recovery from non-hazardous waste

### OPEX



- OPEX in infrastructure for rail transport and material recovery as major contributors



### PORR’s taxonomy-relevant economic sectors:

- Energy
- Transport
- Water supply, waste management and remediation
- Construction

# RE-DEFINING WHAT MATTERS MOST

## ESG ANALYSIS 2022

### Our approach at a glance

**1** Research and analysis of long list based on ESRS drafts

**2** Evaluation of **double materiality**  
- **Inside-out**: expert workshops  
- **Outside-in**: stakeholder survey, risk assessment

**3** Creating **materiality matrix** including materiality issues

### 4 Action fields

**Better Environment**      Decarbonisation  
Circular economy  
Habitats

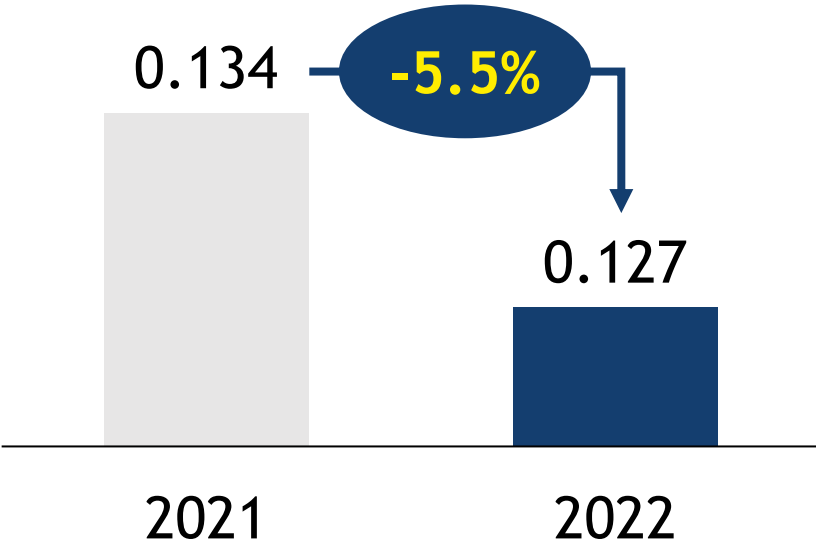
**Better Society**      Occupational safety  
Health  
Working worlds

**Better Governance**      Human rights and ethics  
Compliance

# RESPONSIBILITY ON EVERY LEVEL PURSUING CIRCULAR CONSTRUCTION

## Decarbonisation

Energy intensity in MWh/EUR

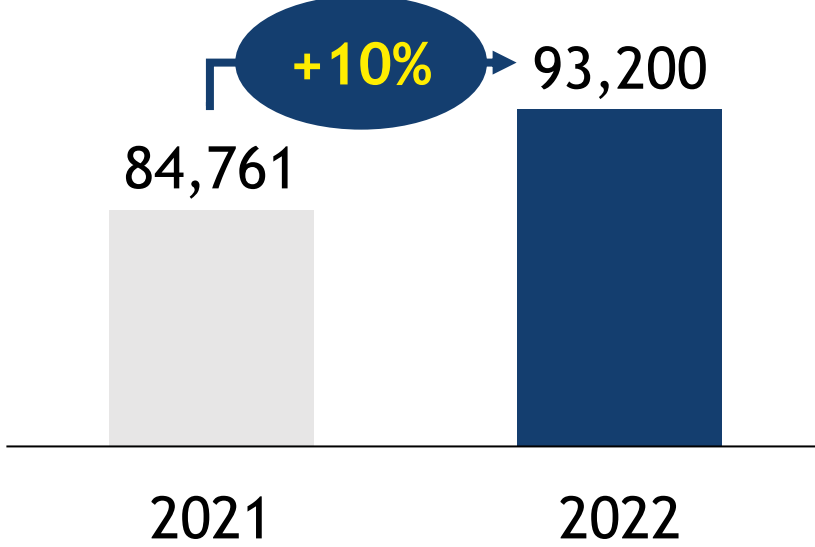


- Smart metering system in roll-out
- Local procurement
- Automatic stop for construction equipment



## Circular Economy

Recycled material used in t

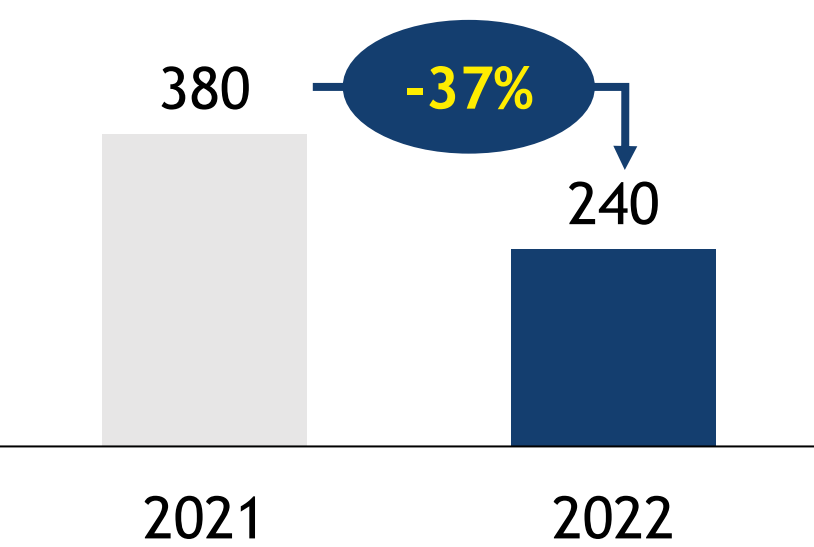


- Mobile plants for materials to be directly processed on site
- Mineral wool treatment plant: 80% of volume reduction
- R&D: Recycled styrofoam to save 50% of CO<sub>2</sub> emissions



## Habitats

Total water consumption in m<sup>3</sup>



- On-site water recirculation
- Recultivation & renaturation of farmland and habitats
- Focus on securing and remediating contaminated sites

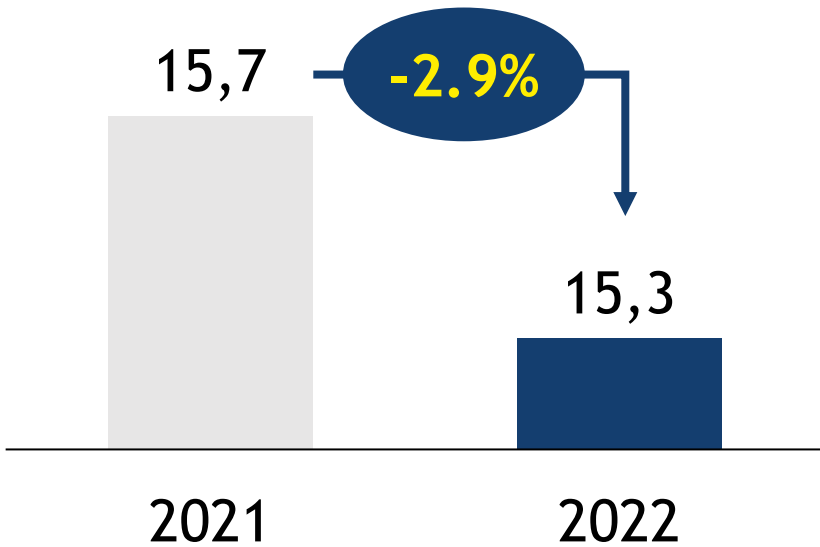




# PRESERVING HUMAN RESOURCES SETTING PARTNERING STANDARDS

## Occupational Safety and Health

Work-related injuries rate\*

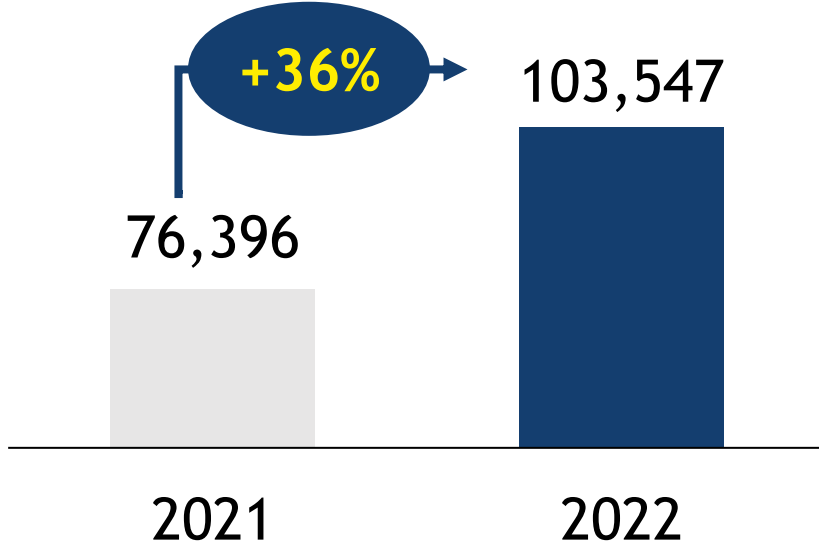


- Vision Zero
- Safety walks and training
- Roll-out of Occupational Health Management



## Working Worlds

Training hours in h

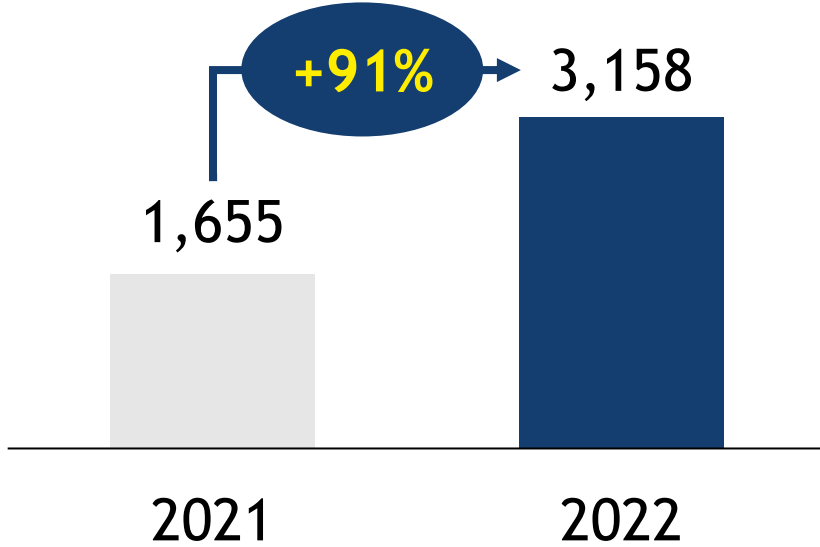


- PORR Campus & Academy: > 400 trainees in more than 23 apprenticeships, leadership programme
- Diversity initiatives: we@PORR, women@PORR, Builders Day



## Human Rights, Ethics and Compliance

Anti-corruption training



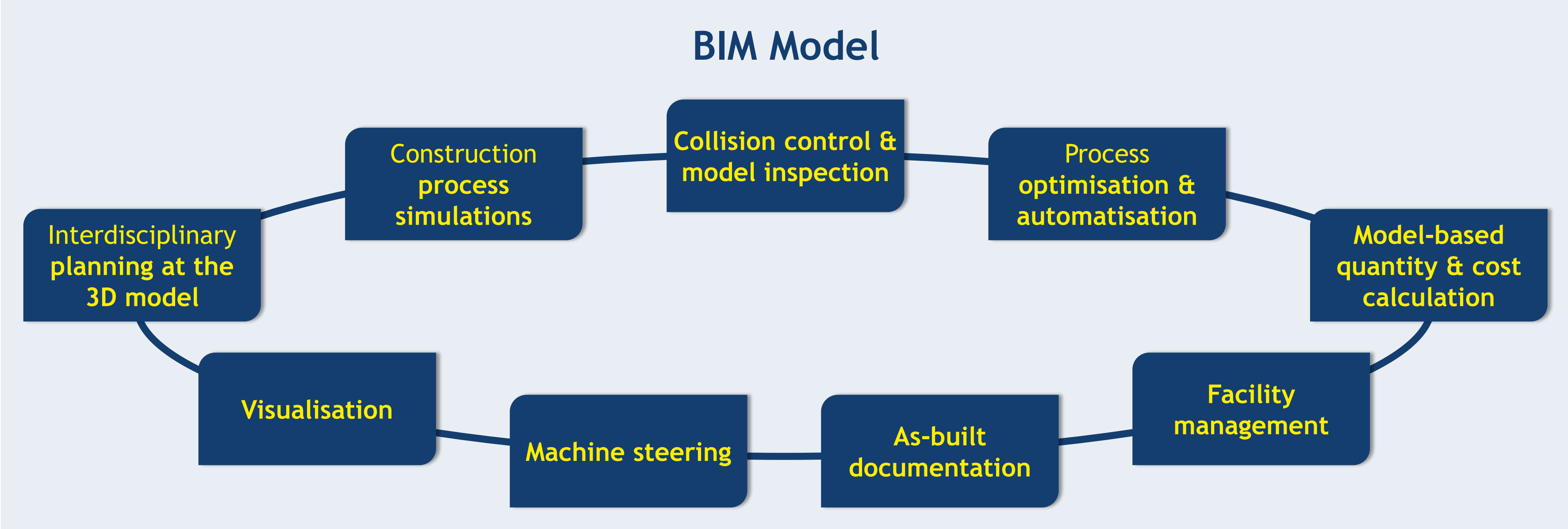
- Whistleblowing hotline
- Tax Policy
- Traffic light system for suppliers



\* Work-related injuries based on 1,000,000 hours worked

# BUILDING INFORMATION MODELING ENTRY TO DIGITAL PARTNERSHIPS

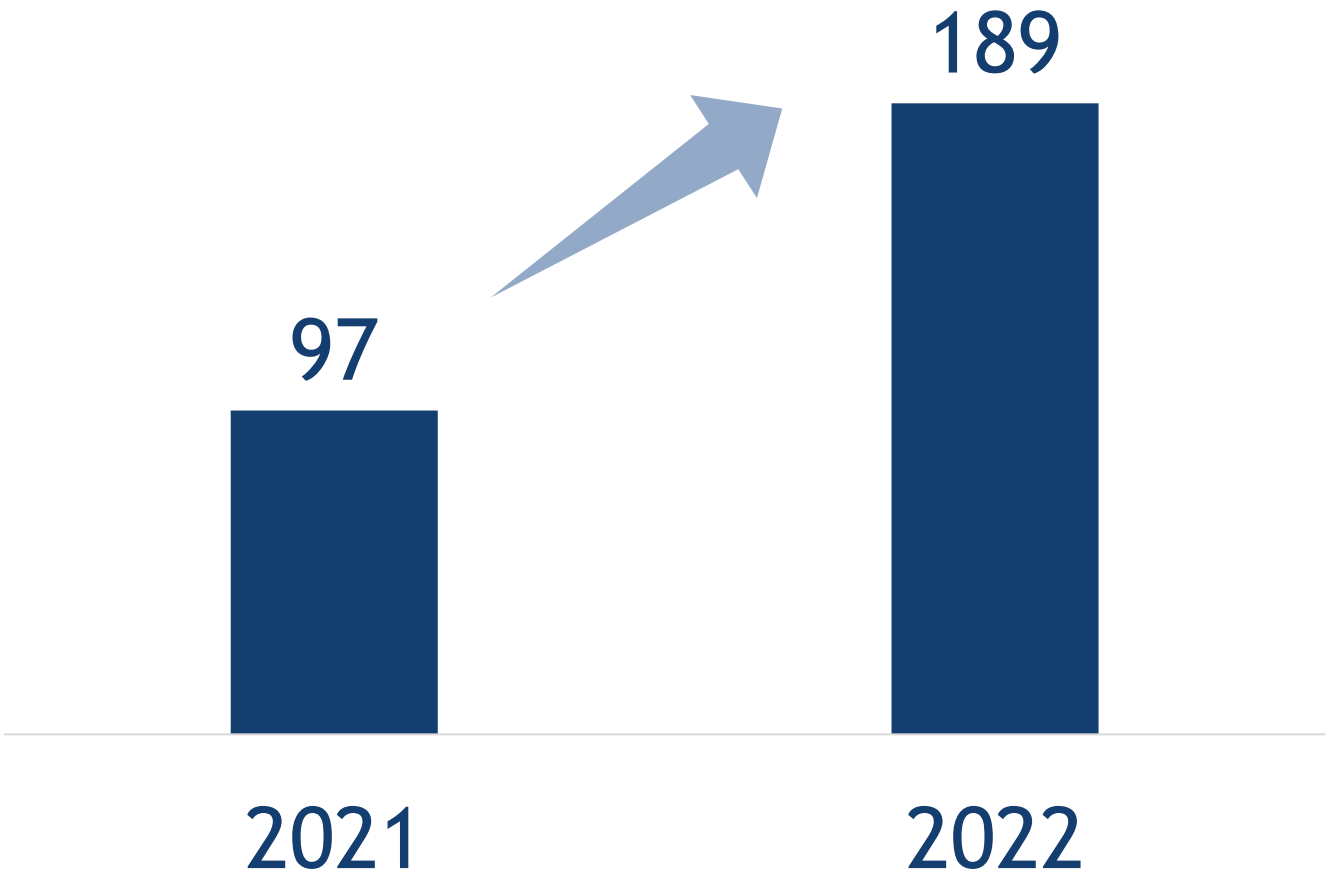
Team	Technology	Standards	Processes
<ul style="list-style-type: none"> <li>• Collaboration</li> <li>• Communication</li> <li>• Responsibilities</li> <li>• Identification</li> <li>• Training</li> <li>• Culture</li> </ul>	<ul style="list-style-type: none"> <li>• Data management</li> <li>• Data formats</li> <li>• Data sharing</li> <li>• Software</li> <li>• Hardware</li> </ul>	<ul style="list-style-type: none"> <li>• BIM standards</li> <li>• Project guidelines</li> <li>• Management policies</li> </ul>	<ul style="list-style-type: none"> <li>• Planning</li> <li>• Calculation</li> <li>• Construction scheduling</li> <li>• Quantity calculation</li> <li>• Site logistics</li> <li>• Coordination &amp; support</li> </ul>



# BUILDING INFORMATION MODELING BECOMING STANDARD

## Operations & Training

- +95% participants in BIM trainings



- iTwo Roll-out in full swing
  - Adaption of Workflows across entire Group
  - 3-day trainings including construction site quickstart, tendering, calculations and accounting

## Spotlight on

- 25 pure-play BIM projects

**PEMA 3**

Office and hotel construction, Innsbruck, AT



**Wien Museum**

Museum construction, Vienna, AT



# LEAN – NOT ONLY ON THE PAPER THE “LEAN“ OF GREEN AND LEAN

## On management level

### PORR AG

pde Integrale Planung	PORR Equipment Services	PORR Bau GmbH	PORR Beteiligungen & Mgmt.	Shared Service Center
AT /CH	DE	PL	CEE	Infrastructure International

- Less layers of hierachy
- Lean in organisation - value added processes

- LEAN Design: optimise value, minimise waste
  - LEAN Construction: operational efficiency
- 
- LEAN Project Delivery: Focus on essential including the “Last Planner® system”



On operational level

# LEAN – NOT ONLY ON THE PAPER

## CURRENT PROJECTS

### LEAN Masterplan 2023+

#### Milestones

- Pilot projects
  - 3 countries
  - 6 units
- Trained staff: 960
- Educational program to be rolled-out in all countries
- Implementation of Shopfloor Management System
- Current LEAN projects: 23



### Goals set

- 1 Sustainable increase of earnings in respective units
- 2 Use of PORR LEAN Principles, methods and standards in operational and preparational processes
- 3 Application of continuous improvement process
- 4 Trust-building through earnings increases and best practices
- 5 Change of mindsets



# FINANCIAL PERFORMANCE



# KEY FINANCIALS

<b>Key Earnings Figures</b> EUR m	<b>2022</b>	<b>% Δ</b>	<b>2021</b>
Production output <sup>1</sup>	6,226	8.7%	5,727
Revenue	5,786.0	11.9%	5,169.8
EBT	110.0	28.9%	85.4
Net profit for the period	82.6	34.6%	61.4
Earnings per share (EUR)	1.65	39.8%	1.18
<b>Key Assets and Financial Figures</b> EUR m	<b>31.12.2022</b>	<b>% Δ</b>	<b>31.12.2021</b>
Total assets	4,146.8	2.0%	4,065.0
Equity	798.9	-3.1%	824.4
Equity ratio	19.3%	-1.0PP	20.3%
Net debt (+)/ net cash (-)	-58.8	-9.8%	-65.3
<b>Key Share Data</b>	<b>31.12.2022</b>	<b>% Δ</b>	<b>31.12.2021</b>
Number of shares	39,278,250	-	39,278,250
Market capitalisation (in EUR m)	461.9	-14.4%	539.7

Rounding differences may appear

<sup>1</sup> Output of consortiums and all associates are included proportionally in production output which deviates from revenues pursuant to IFRS

# CONSOLIDATED INCOME STATEMENT

EUR m	2022	Δ	2021
Production output <sup>1</sup>	6,226	8.7%	5,727
<b>Revenue</b>	<b>5,786.0</b>	<b>11.9%</b>	<b>5,169.8</b>
<b>EBITDA</b>	<b>318.9</b>	<b>10.9%</b>	<b>287.5</b>
<i>in % of Production output</i>	<i>5.1%</i>	<i>0.1PP</i>	<i>5.0%</i>
<b>EBIT</b>	<b>120.1</b>	<b>26.1%</b>	<b>95.2</b>
<i>in % of Production output</i>	<i>1.9%</i>	<i>0.3PP</i>	<i>1.7%</i>
<b>EBT</b>	<b>110.0</b>	<b>28.9%</b>	<b>85.4</b>
<i>in % of Production output</i>	<i>1.8%</i>	<i>0.3PP</i>	<i>1.5%</i>
<b>Profit for the period</b>	<b>85.6</b>	<b>34.6%</b>	<b>61.4</b>
<b>Key Ratios</b>	<b>2022</b>	<b>Δ</b>	<b>2021</b>
Ratio of profit/loss of companies at equity	0.9%	-0.2PP	1.1%
Material cost ratio <sup>2</sup>	-63.9%	-3.7PP	-60.2%
Personnel cost ratio	-21.7%	0.6PP	-22.3%
Other operating result <sup>3</sup>	-3.2%	-0.7PP	-3.9%

Rounding differences may appear

1 Output of consortiums and all associates are included proportionally in production output which deviates from revenues pursuant to IFRS.

2 Cost of materials = material expenses + purchased services

3 Own work capitalised in non-current assets included



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR m		31.12.2022	Δ	31.12.2021
Non-current assets	Intangible assets	194.1	3.5%	187.5
	Property, plant and equipment	1,055.7	2.6%	1,028.7
	Investment property	33.9	33.3%	25.5
	Shareholdings in companies accounted for under the equity method	78.4	-8.2%	85.4
	Other financial assets	8.4	-76.0%	34.9
	Other non-current financial assets	70.7	4.9%	67.4
	Deferred tax assets	17.5	-10.9%	19.6
	<b>Total non-current assets</b>	<b>1,458.3</b>	<b>0.6%</b>	<b>1,448.9</b>
Current assets	Inventories	124.3	33.6%	93.0
	Trade receivables	1,665.0	11.4%	1,494.9
	Other financial assets	147.7	-5.4%	156.1
	Other receivables and current assets	61.2	-10.6%	68.5
	Cash and cash equivalents	655.8	-14.3%	765.0
	Assets held for sale	34.5	-10.6%	38.5
	<b>Total current assets</b>	<b>2,688.5</b>	<b>2.8%</b>	<b>2,616.1</b>
<b>Total assets</b>	<b>4,146.8</b>	<b>2.0%</b>	<b>4,065.0</b>	

Rounding differences may appear

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR m		31.12.2022	% Δ	31.12.2021
Equity	Share capital	39.3	0.0%	39.3
	Capital reserve	358.8	0.0%	358.8
	Profit-participation rights/hybrid capital	247.5	-17.5%	300.0
	Other reserves	119.0	28.6%	92.5
	Non-controlling interest	34.3	1.3%	33.9
	<b>Total equity</b>	<b>798.9</b>	<b>-3.1%</b>	<b>824.4</b>
Liabilities	Provisions	415.9	3.3%	402.8
	Leasing liabilities	374.4	-0.7%	376.9
	Financial liabilities	222.6	-38.6%	303.8
	Trade payables	1,233.0	5.9%	1,164.0
	Other financial liabilities	36.6	-36.6%	57.7
	Other liabilities	1,000.9	24.6%	803.6
	Tax payables	60.0	-12.7%	68.7
	Liabilities held for sale	4.5	6.8%	4.2
	<b>Total liabilities</b>	<b>3,347.9</b>	<b>3.3%</b>	<b>3,240.6</b>
<b>Total equity and liabilities</b>		<b>4,146.8</b>	<b>2.0%</b>	<b>4,065.0</b>

Rounding differences may appear

# TOP ORDER INTAKES 2022

2022

Q1

- **Drammen Bybrua**  
NO/79.4m
- **ARGE Stadtstraße**  
Vienna/AT/77.6m
- **A9 express way general renovation**  
Edlach-Gaishorn/AT/59.1m
- **S7 BL02 underground tunnel**  
Königsdorf/AT/35.4m
- **App. Bldg. Alte Akademie**  
Munich/DE/29.6m

Q2

- **Waste to Energy plant**  
Rzeszów/PL/62.4m
- **Nova Paka bypass**  
CZ/52.9m
- **Modernisation of Harbour**  
Constanța/RO/50.1m
- **Public Transport Infrastructure Revitalisation**  
Reșița/RO/45.5m
- **Interior Works VIO Plaza**  
Vienna/AT/33.1m

Q3

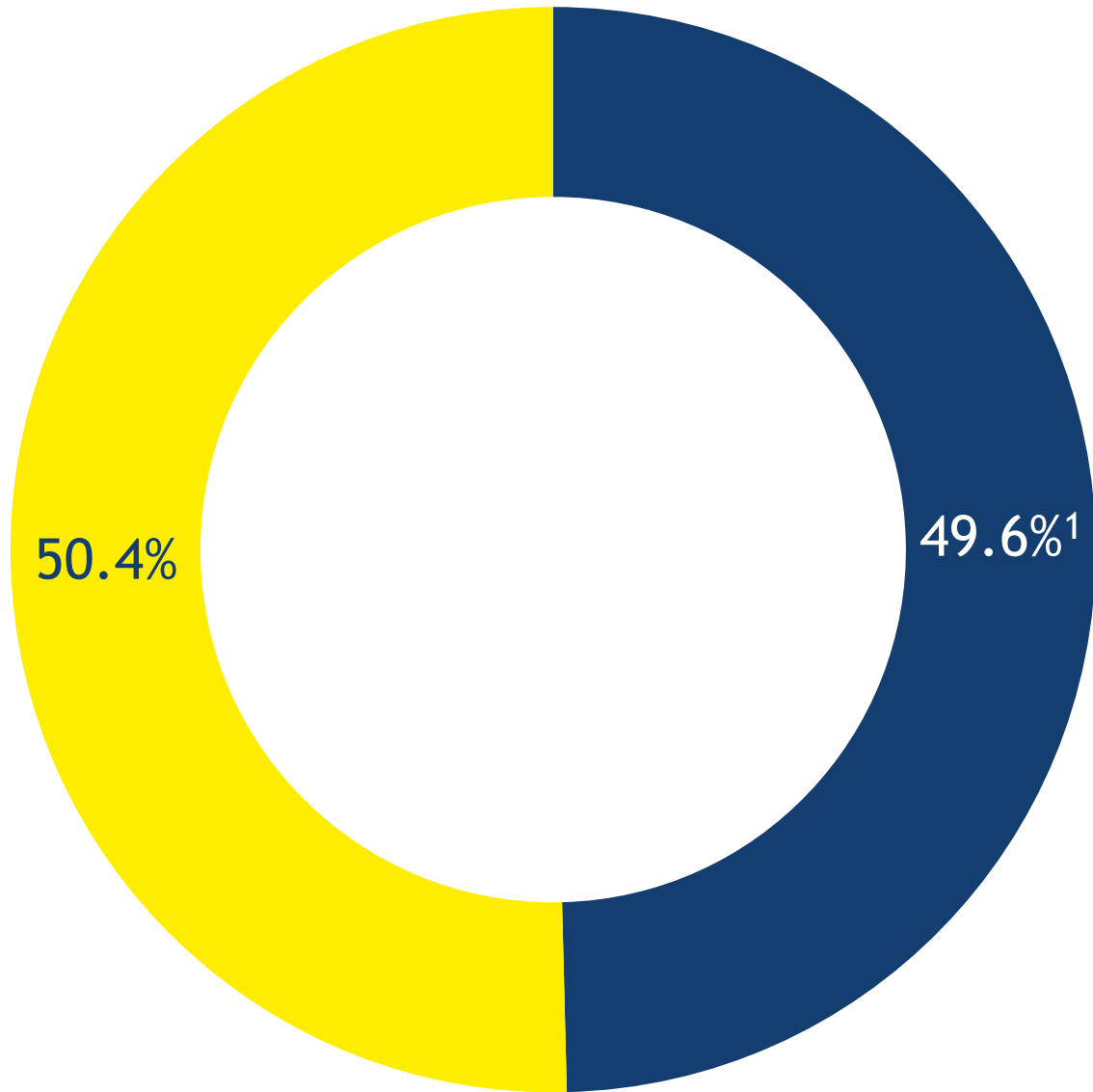
- **Highbridge Horb-Neckartal**  
DE/94.8m
- **Office Building PSE**  
PL/90.1m
- **Storage Facility, Powidz**  
PL/50.8m
- **Additional Order Andersia Silver**  
Poznan/PL/40.8m
- **Extension Campus TH OWL**  
Lemgo/DE/35.5m
- **Data Center**  
Jawczyce/PL/35.5m

Q4

- **BMW Production hall**  
DE/n.a.
- **Expressway Hannover**  
DE/234.6m
- **Data Center BER 12**  
DE/103.2m
- **Arge Regional Hospital**  
Wr. Neustadt/AT/64.3m
- **OTP 6 - Otopeni Airport Regulament 139**  
Bucarest/RO/62.6m
- **Bypass Arad**  
RO/53.4m

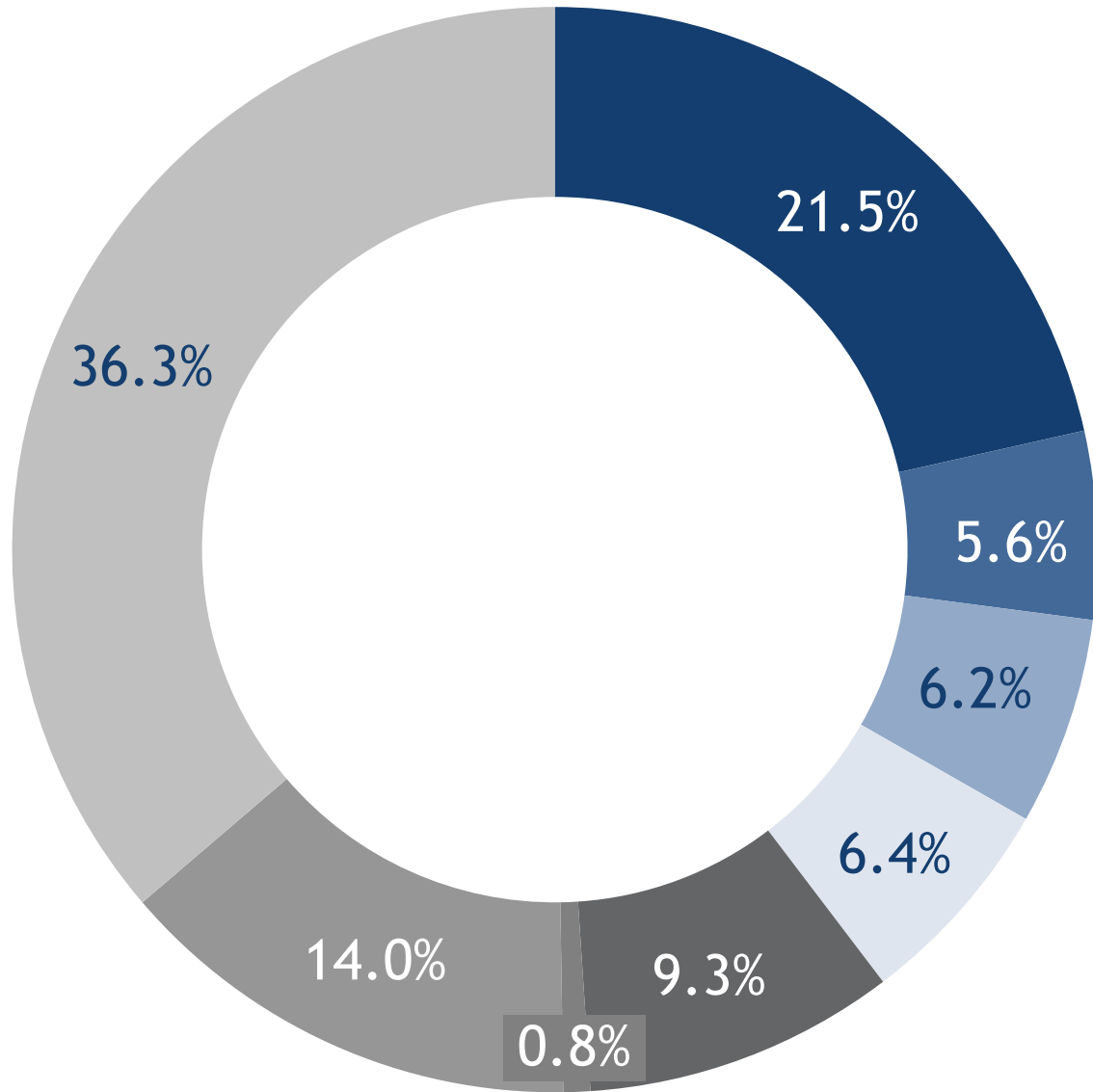
# SHAREHOLDER STRUCTURE

## Ownership Structure



■ Free float  
■ Syndicate (Strauss Group, IGO-Ortner Group)

## Free Float - Geographical Split



■ Austria  
■ Germany  
■ UK  
■ Rest of Europe  
■ US  
■ Rest of the World  
■ Not directly assignable  
■ Retail

<sup>1)</sup> thereof 4.3% Heitkamp Construction AG and 3.6% PORR Management and PORR AG (treasury shares)

# COVERAGE

FURTHER  
INFORMATION

Institution	Analysts	Price Target	Recommendation	Last Update
Kepler Cheuvreux	Patrick Steiner	15.5	Buy	15.03.2023
ERSTE Group	Michael Marschallinger	17.2	Buy	09.03.2023
Warburg Research	Philipp Kaiser	20.0	Buy	01.03.2023
SRC Research	Stefan Scharff Christopher Mehl	18.5	Buy	28.02.2023
Joh. Berenberg, Gossler & Co. KG	Thomas Junghanns	19.0	Buy	13.02.2023
Raiffeisen Bank International	Markus Remis	17.5	Buy	28.11.2022

# INVESTOR RELATIONS INFORMATION

## PORR AG

### Share Information<sup>1</sup>

Share price	EUR 13.54
Market capitalisation	EUR 531.8m
Official market	Vienna Stock Exchange Prime Market
Number of shares outstanding	39,278,250
Ticker symbol	POS VI
ISIN	AT0000609607

### IR Contact

For further information please contact  
the Investor Relations department

 +43 (0) 50 626-1763

 [ir@porr-group.com](mailto:ir@porr-group.com)

<sup>1</sup> Share and market cap data as of 29 March, 2023  
Roundoff, typesetting and printing errors cannot be completely ruled out.

### Upcoming Events

18 Apr 2023	Record Date for the attendance of the 143rd AGM
28 Apr 2023	143rd Annual General Meeting
5 May 2023	Trade ex-dividend on the Vienna Stock Exchange
8 May 2023	Record Date dividend

### Further Details



<https://porr-group.com/en/investor-relations/>

### Acknowledgements

STR(AD)EGY - Agentur für Werbestrategie & BRIGHT FILMS GmbH (Cover), Michael Nowy (Demography), Arnim Kilgus (Deglobalisation), Salzburg AG (Heating power plant), Kollektiv Fischka (Wien Museum), archilovers.com (Waste to Energy), Tomas Maly (University Hospital), Susan Schönauer (PEMA 3), PORR (residual)