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*PORR's VIEW:  
Vienna Main Railway Station*



# UPDATE ON Q1 2015 of PORR AG

Investor Presentation



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# 01

## HIGHLIGHTS



## Key Drivers Q1 2015

Same strong level for YTD period 2014 though weather conditions were less favourable

**Improvement of Results**

Spin off of real estate activities- clear focus on construction

**+36% Order Intake**  
**4.4bn Order Backlog**

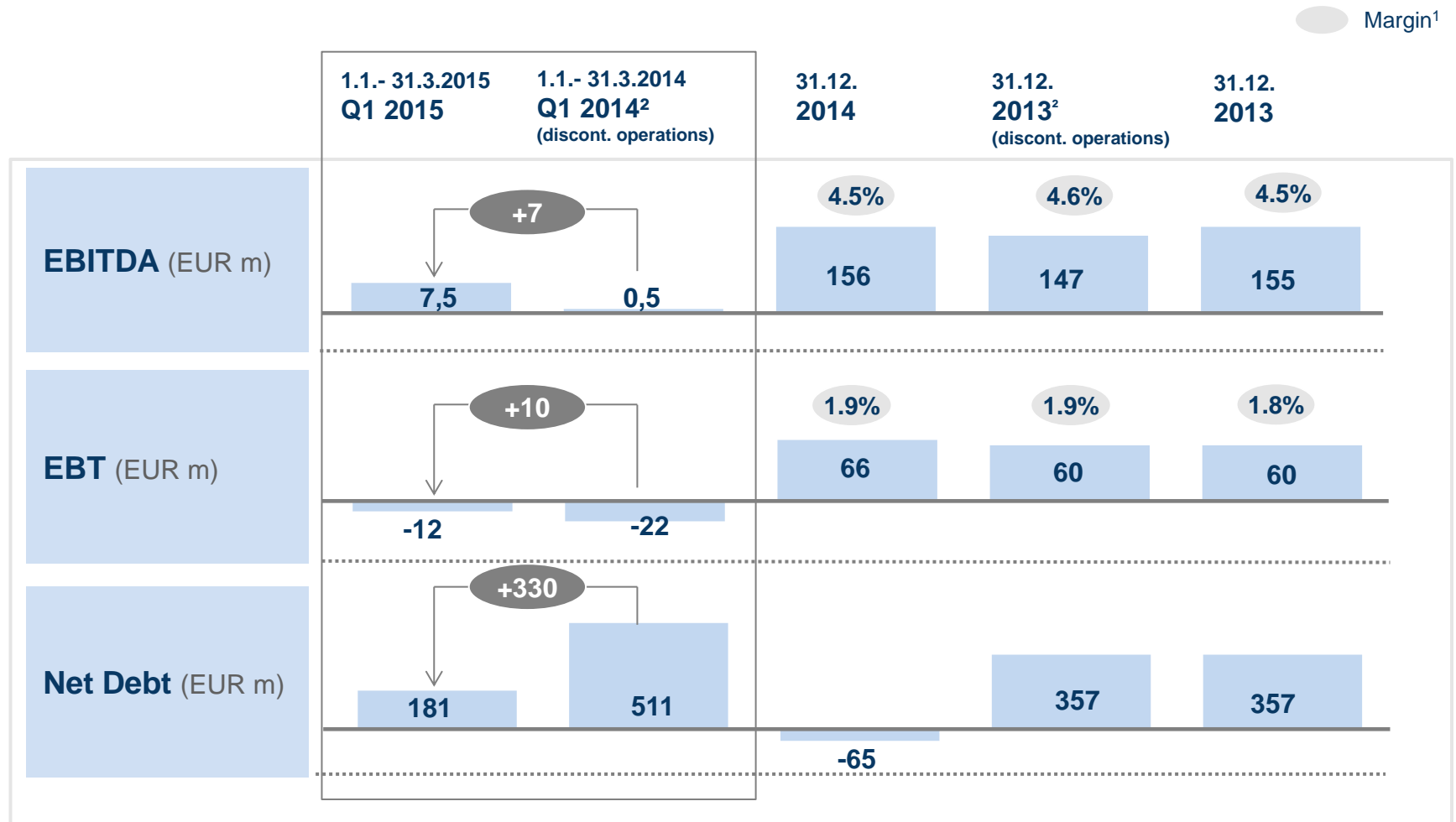
**592mn**  
**Production Output**

EBITDA improved by EUR 7m, EBT by EUR 10m

**Pure-Play**  
**Valuation**

After one off-effects of projects in Qatar and tunneling orders, stabilization on high level

# Track Record of Consistent Strong Performance



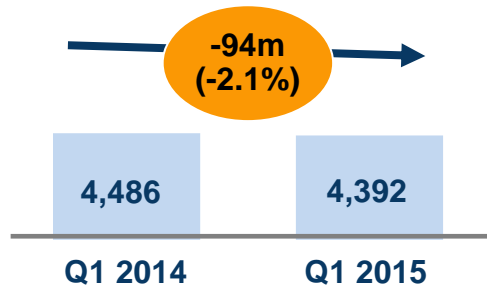
1 Margin calculation based on production output

2 Figures adjusted for discontinued operations

# Constantly high order backlog and increase in order intakes

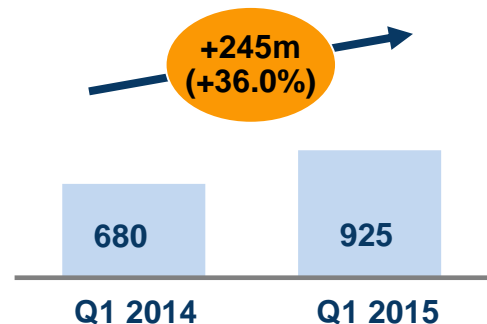
## Order backlog and intake (EUR m)

### Backlog



Selected projects	Country	EUR m <sup>1</sup>	Entry	Duration	POC
Metro Doha "Green Line"	KT	943	Aug-13	Jun-18	20.7%
KAT 3 Koralm tunnel	AT	297	Jun-13	Jun-20	16.8%
"Stuttgart 21" Filder tunnel	GER	266	Jul-11	2019	16.5%
Tunnel Alaufstieg	GER	235	Aug-13	Feb-19	24.1%
Slab track Erfurt-Halle	GER	190	Oct-12	Dec-14	95.9%

### Intake



Selected projects	Country	EUR m <sup>1</sup>	Entry	Duration
Europaallee Zurich - Office	CH	68	Feb-15	Mar-19
Albula Tunnel	CH	47	Mar-15	Dec-20
University hospital Cracow	PL	38	Feb-15	Apr-19
Ceneri Basistunnel	CH	35	Mar-15	Aug-20
Marriott Okęcie	PL	26	Mar-15	Jun-16
Jedleseer Straße	AT	22	Feb-15	Jun-20

<sup>1</sup> Stated values are project values attributable to PORR at time of contract awarding

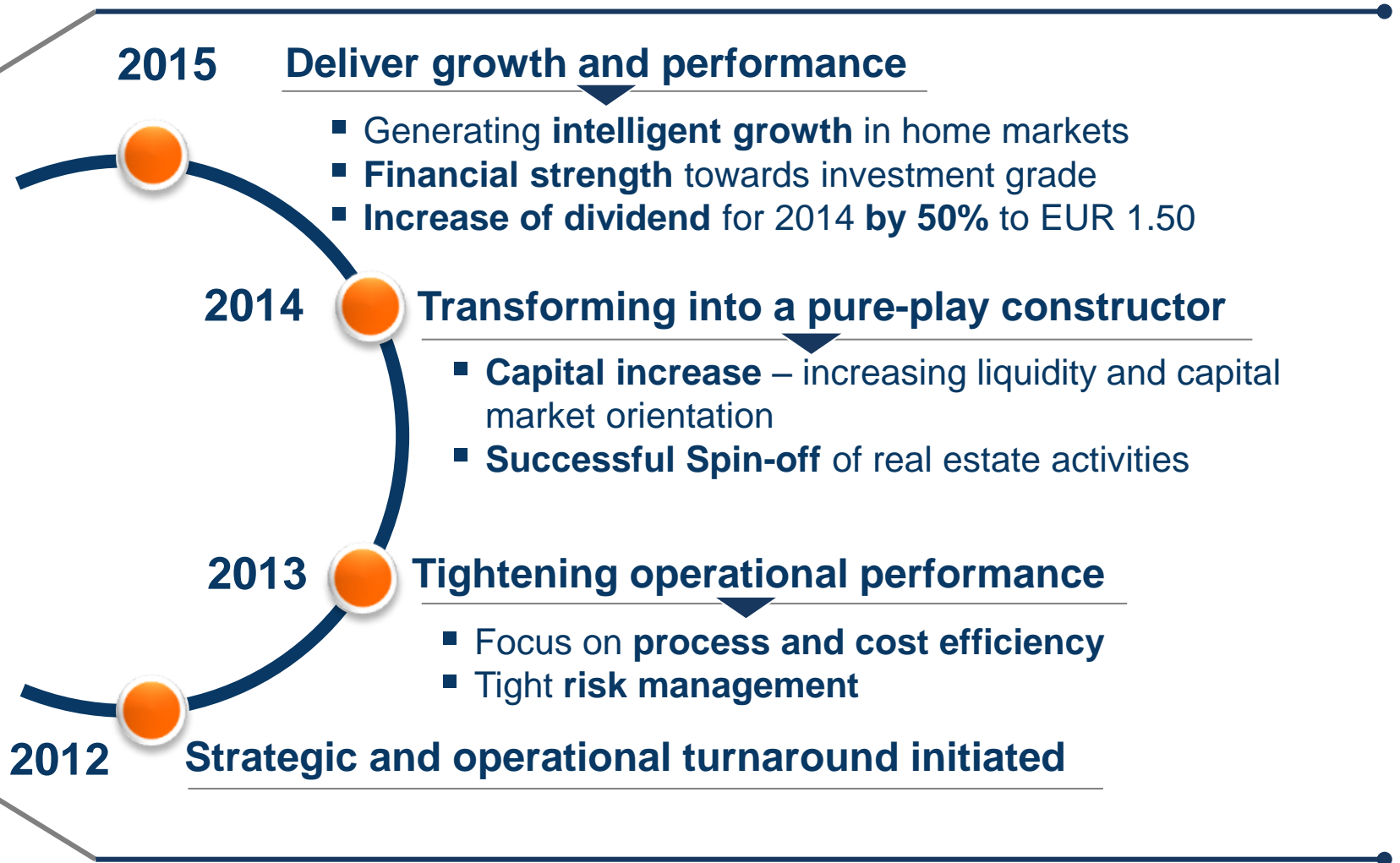
# 02

## STRATEGY





# What Have We Done – Strategic Roadmap





# 03

## Financial Section



# Consolidated Income statement<sup>1</sup>

EUR thd

	<u>2012</u>	<u>2013</u>	<u>2013<sup>2</sup></u>	<u>2014</u>	<u>Q1 2014<sup>2</sup></u>	<u>Q1 2015</u>
<b>Production output</b>	<b>2,905,634</b>	<b>3,439,092</b>	<b>3,162,079</b>	<b>3,474,885</b>	<b>592,051</b>	<b>591,608</b>
Revenues	2,212,490	2,694,153	2,630,025	3,009,118	548,511	528,800
Material costs	-1,470,861	-1,761,030	-1,748,711	-2,026,001	-362,762	-344,395
Staff costs	-580,804	-682,646	-669,814	-752,960	-146,874	-156,000
Other operating results	-172,067	-135,472	-103,943	-140,779	-40,617	-27,068
<b>EBITDA</b>	<b>10,826</b>	<b>154,731</b>	<b>146,614</b>	<b>156,424</b>	<b>496</b>	<b>7,346</b>
<b>EBITDA %</b>	<b>0.4</b>	<b>4.5</b>	<b>4.6</b>	<b>4.5</b>	<b>+6,850</b>	
Depreciation	-51,291	-66,705	-65,736	-74,716	-15,650	-17,420
<b>EBIT</b>	<b>-40,465</b>	<b>88,026</b>	<b>80,878</b>	<b>81,708</b>	<b>-15,154</b>	<b>-10,074</b>
<b>EBIT %</b>	<b>-1.4</b>	<b>2.6</b>	<b>2.6</b>	<b>2.4</b>	<b>+5,080</b>	
Financial result	-42,604	-27,533	-21,287	-15,608	-6,656	-1,960
<b>EBT</b>	<b>-83,069</b>	<b>60,493</b>	<b>59,591</b>	<b>66,100</b>	<b>-21,810</b>	<b>-12,034</b>
<b>EBT %</b>	<b>-2.9</b>	<b>1.8</b>	<b>1.9</b>	<b>1.9</b>	<b>+9,776</b>	
Taxes	12,880	-7,908	-7,059	-17,542	3,617	455
<b>Periodic result</b>	<b>-70,189</b>	<b>52,585</b>	<b>52,532</b>	<b>48,558</b>	<b>-18,193</b>	<b>-11,579</b>

<sup>1</sup> Capitalized own work and share of profit/loss of associates not shown required by IFRS; actually reported values according to IFRS may deviate

<sup>2</sup> Restated

# Consolidated Balance Sheet

EUR thd

		<u>31.12.2012</u>	<u>31.12.2013</u>	<u>31.12.2014</u>	<u>31.03.2015</u>
<b>Assets</b>	Long-term assets	1,101,407	1,068,659	728,013	732,115
	Short-term assets	959,334	1,227,811	1,418,017	1,190,529
	<b>Total assets</b>	<b>2,060,741</b>	<b>2,296,470</b>	<b>2,146,030</b>	<b>1,922,644</b>
<b>Liabilities &amp; equity</b>	Equity (incl. non-controlling interest)	322,553	347,662	385,171	364,936
	Long-term liabilities	595,591	668,692	408,830	417,307
	Short-term liabilities	1,142,597	1,280,116	1,352,029	1,140,401
	<b>Total assets</b>	<b>2,060,741</b>	<b>2,296,470</b>	<b>2,146,030</b>	<b>1,922,644</b>
<b>Ratios</b>	<b>Net debt<sup>1</sup>(EUR m)</b>	<b>586</b>	<b>357</b>	<b>-65</b>	<b>181</b>
	<b>Equity ratio (%)<sup>2</sup></b>	<b>15.7</b>	<b>15.1</b>	<b>18.0</b>	<b>19.0</b>

1 Bonds plus financial liabilities less cash and cash equivalents

2 Equity to total assets excluding cash-flow hedges

# IR Information for PORR AG

## Share Information

<b>Share price<sup>1</sup></b>	59,89 EUR
<b>Market capitalisation</b>	871,2m EUR
<b>Official market</b>	Vienna Stock Exchange Prime Market
<b>Number of shares outstanding</b>	14,547,500
<b>Ticker symbol</b>	POS VI
<b>ISIN</b>	AT0000609607

## Shareholder Structure

■ **Syndicate: 53.7%**  
(Strauss-Group,  
Ortner-Group)

■ **Free Float: 46.3%**

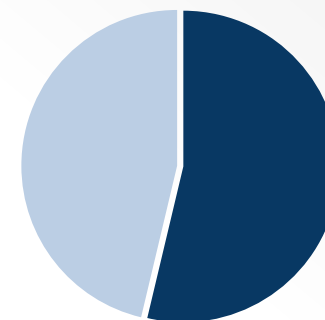
thereof:

Renaissance Construction AG: 5.7%

WIENER STÄDTISCHE

VERSICHERUNG AG

Vienna Insurance Group: 4.5%



## IR Calendar 2015

03.06.2015	135th Annual General Meeting
08.06.2015	Trade Ex-dividend 2014
09.06.2015	Payment dividend 2014
28.08.2015	Half-year report 2015
27.11.2015	Q3 2015

## IR Contact

Do you have any questions?

For further information please contact the department Investor Relations

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<sup>1</sup> as of May 29, 2015

# 04

## OUTLOOK



# Outlook - Key Topics 2015/2016

**01** Performance management & process optimisation via investment into IT infrastructure

**02** M&A: Market consolidation via acquisitions

**03** Strict cost and risk management



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# Your Questions

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