

PORR AG Q1 2017
Intelligent Building ...

Investor Presentation
May 2017



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01 Highlights



Sound Performance of Home Markets

+18.4% 

Continued growth of
production output

+10.9% 

Consistent increase
in revenue



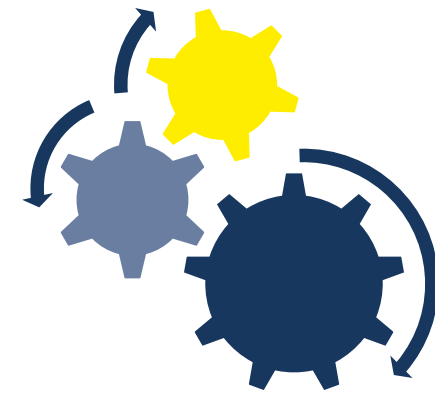
82%

of production output
generated in strong
home markets

+7.3% 

High order backlog of
EUR 5.5bn

Solid Balance Sheet



Solid

balance sheet

facilitates flexibility in operations
and investments



EBT
EUR -11m
due to higher
investments



EUR 195m
of Net debt

Key Figures Q1 2017

EUR m

	31.03.2016	31.03.2017	Change ²
Production output ¹	648.3	767.7	+18.4%
Order intake	1,218.5	1,490.8	+22.4%
Order backlog	5,149.4	5,527.2	+7.3%
Revenue	598.3	663.3	+10.9%
EBITDA	12.9	15.1	+16.7%
Δ in EUR m		+2.2	
EBIT	-5.8	-8.2	-40.2%
Δ in EUR m		-2.4	
EBT	-10.0	-11.0	-10.2%
Δ in EUR m		-1.0	
Profit for the period	-8.2	-8.1	+0.7%
Earnings per share	-0.31	-0.30	+3.2%

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

2 Rounding differences can appear

02

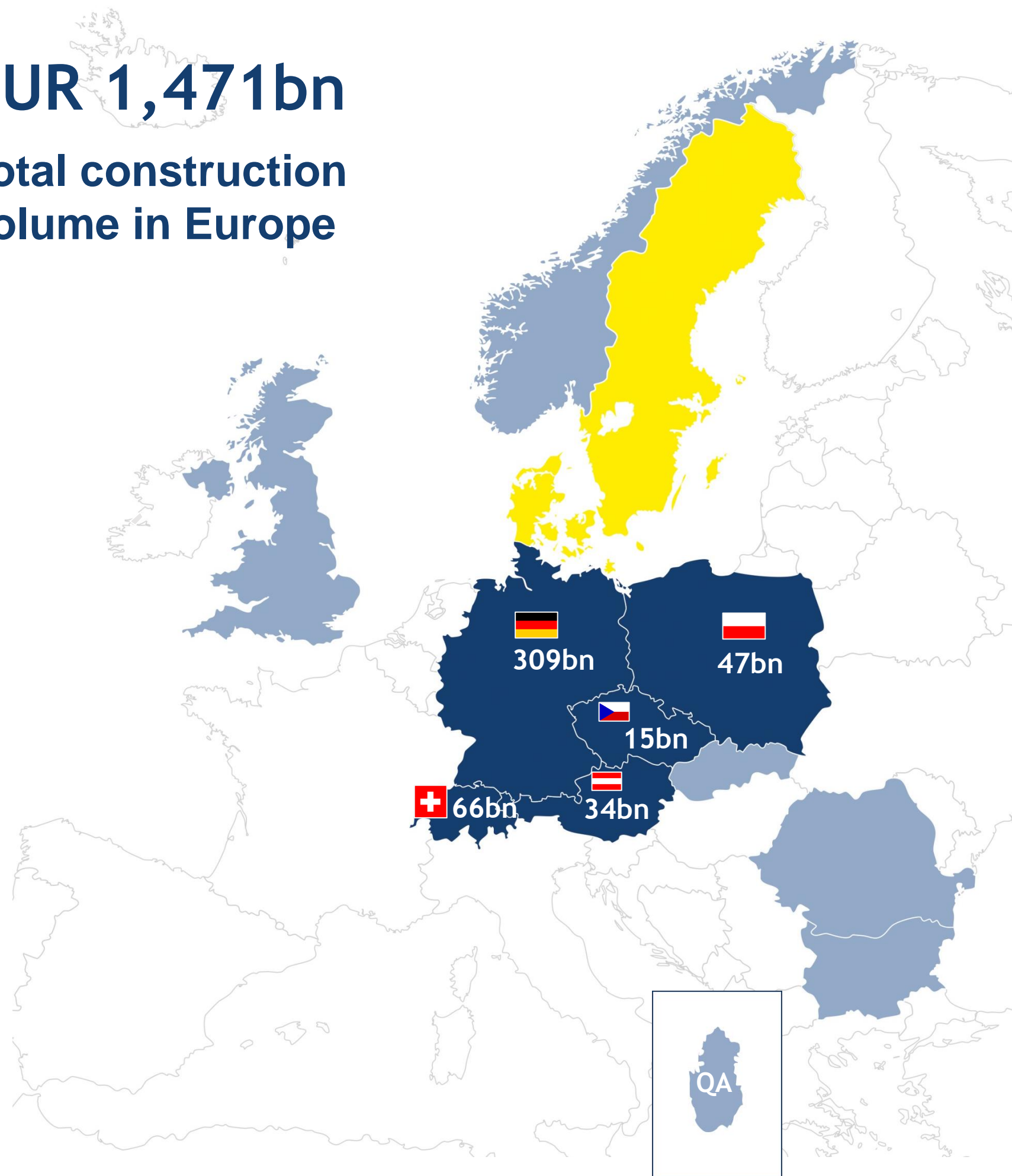
Markets & Strategy



PORR Construction Markets Show Stable Growth Prospects

EUR 1,471bn

Total construction volume in Europe



Home markets

- Well-established with a strong profile in the home markets
- Detailed knowledge of the market, competitors and clients
- Full service provider on these markets

Project markets

- Well positioned in selected areas of expertise (focus on infrastructure)
- Good knowledge of the markets, competition and clients
- Selective approach to project acquisition
- Strategic partnerships

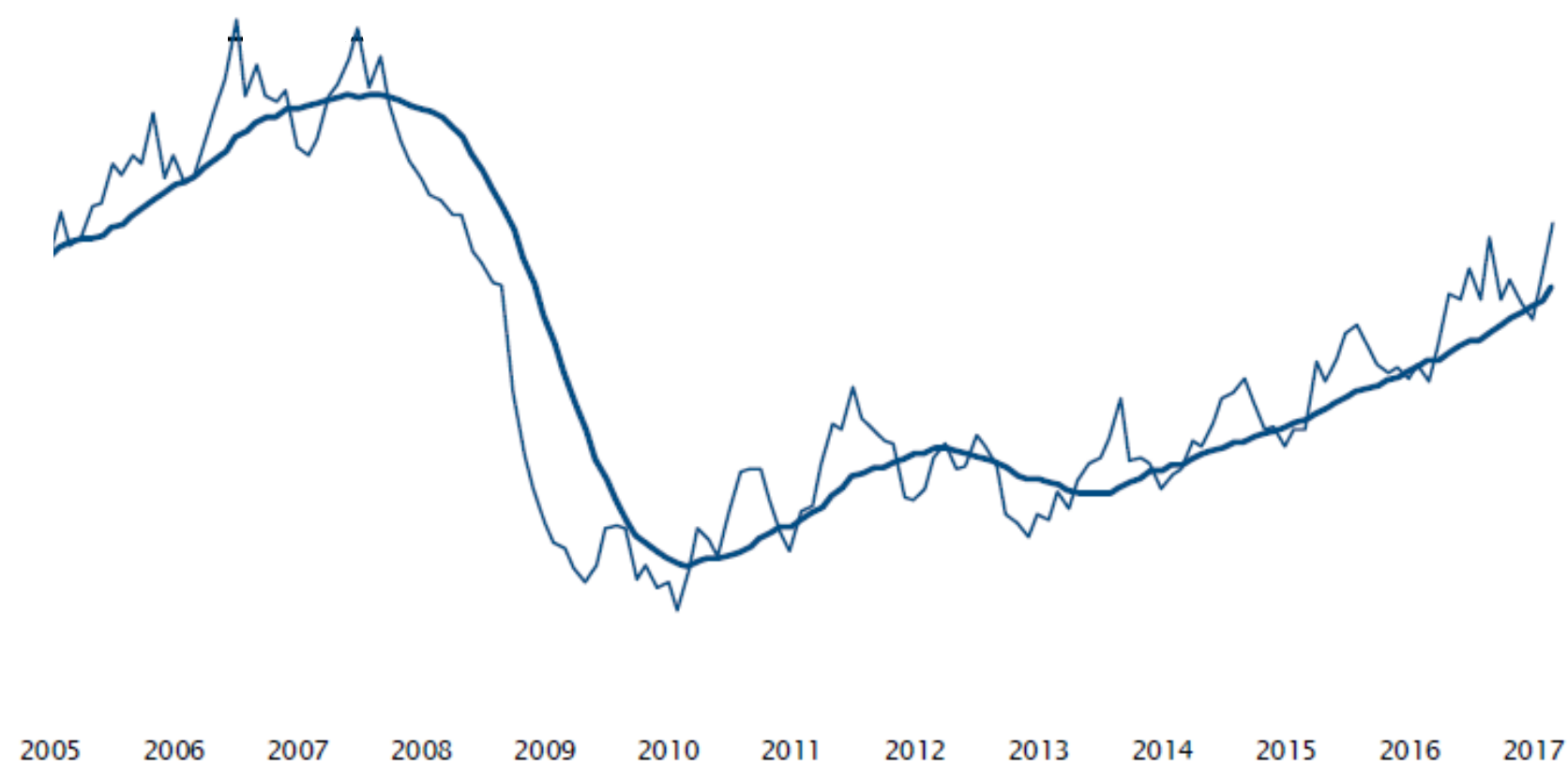
Target markets

- Project-based approach/strict project selection in infrastructure sector
- Clear rules for market entry: Project - Partner - Team

Source: Euroconstruct (November 2016, 82st conference in Barcelona)

Overview of Construction Markets

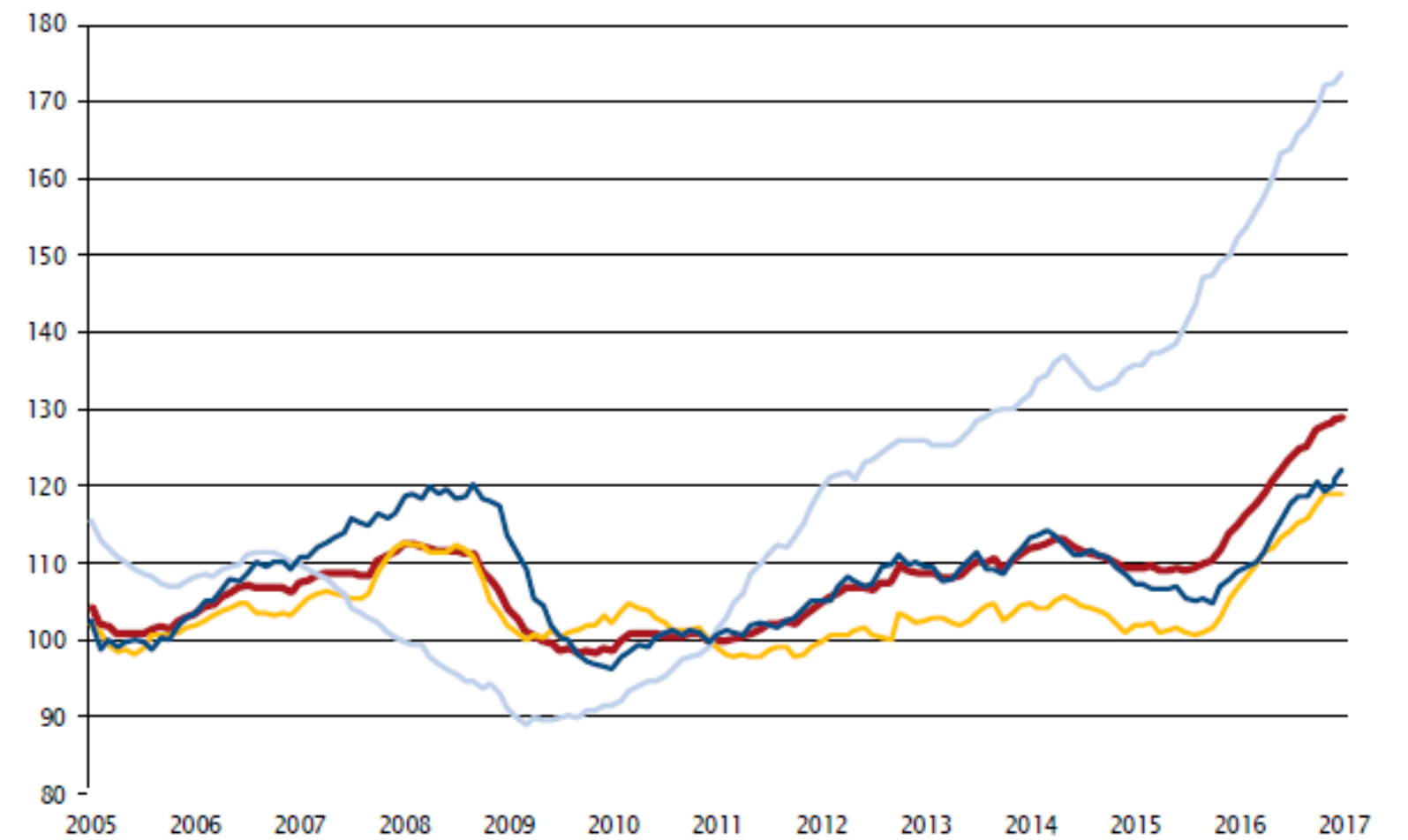
Order intake of construction sector (Europe)



— Europe: Order intake (EU survey) — Europe: 12 months moving weighted average

Sources: Thomson Reuters, LBBW Research

Order intake of main construction trades (Germany)

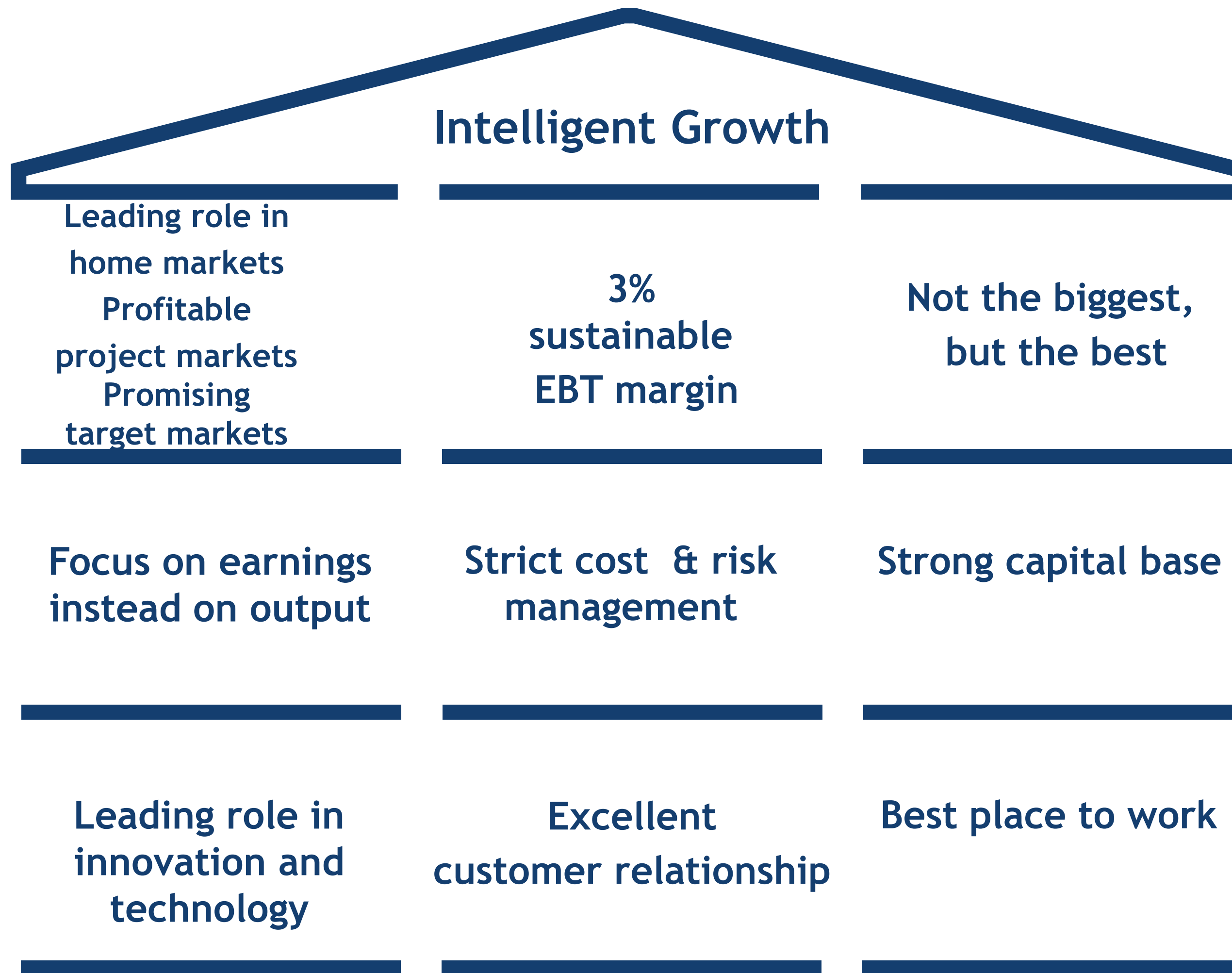


— Order intake main construction trades — Order intake civil engineering
 — Order intake housing — Order intake building construction (housing excluded)

12 months moving weighted average (indexed)
 Sources: Thomson Reuters, Stat. Bundesamt, LBBW Research



PORR Strategy - Unchanged



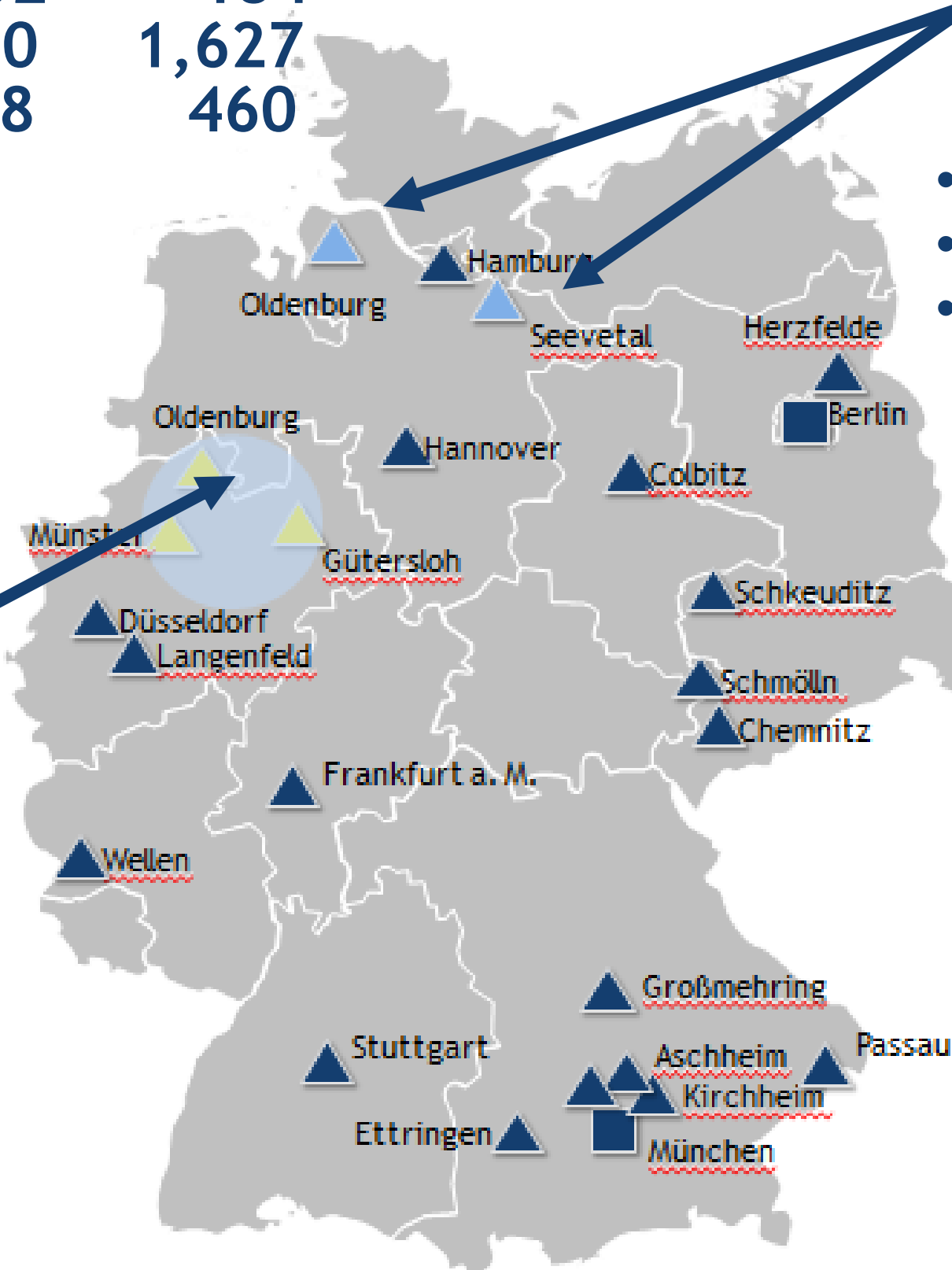
Germany: The Market of the Future

PORR in Germany:

	FY 16:	Q1 17:
• Production output	EUR m 802	184
• Order backlog	EUR m 1,350	1,627
• Order intake	EUR m 858	460



- Brand name “Frankipfahl”
- North German Market
- Special competencies facilitate business expansion

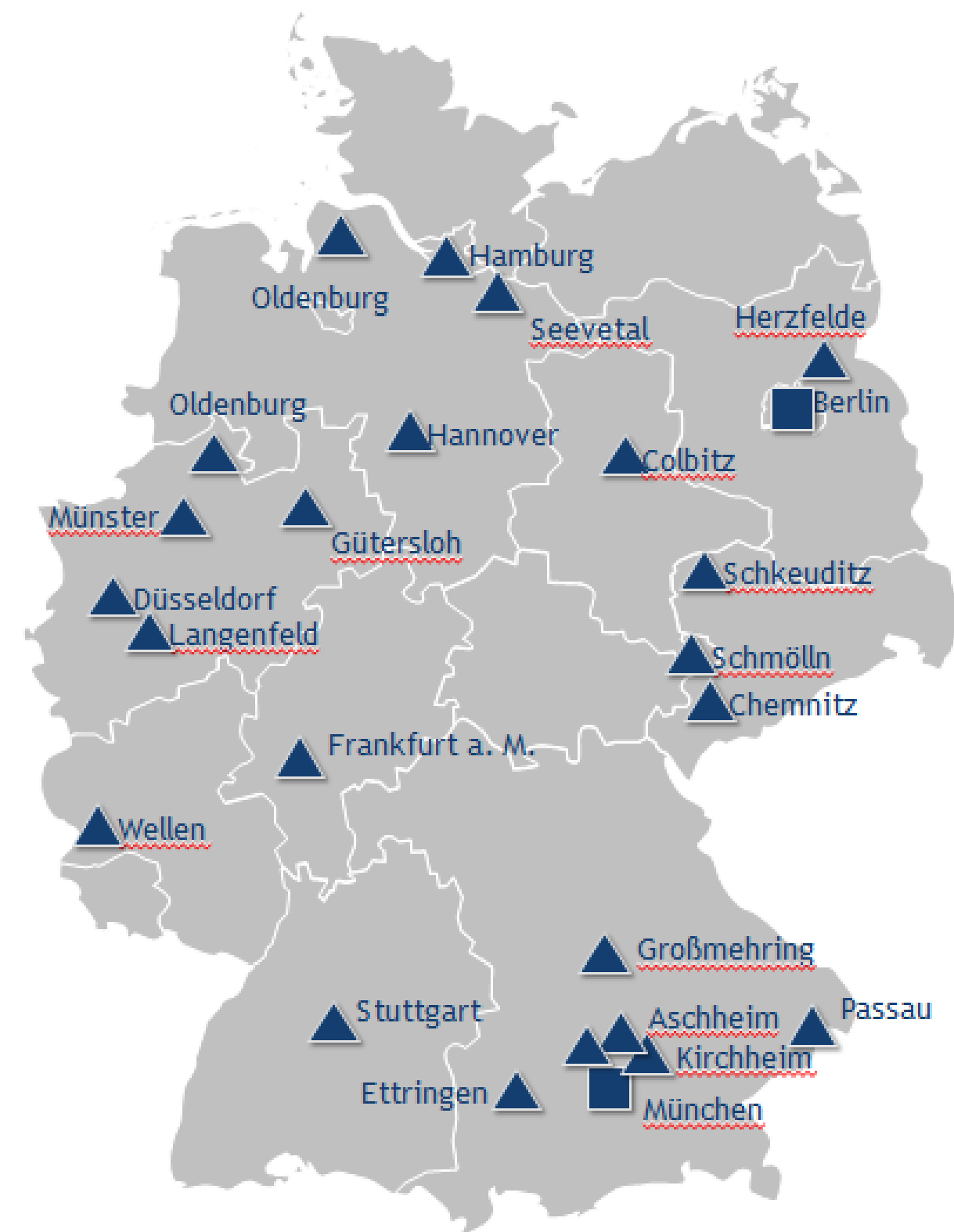


- Civil engineering specialist
- Strong regional home base
- Permanent business
- Excellent employees

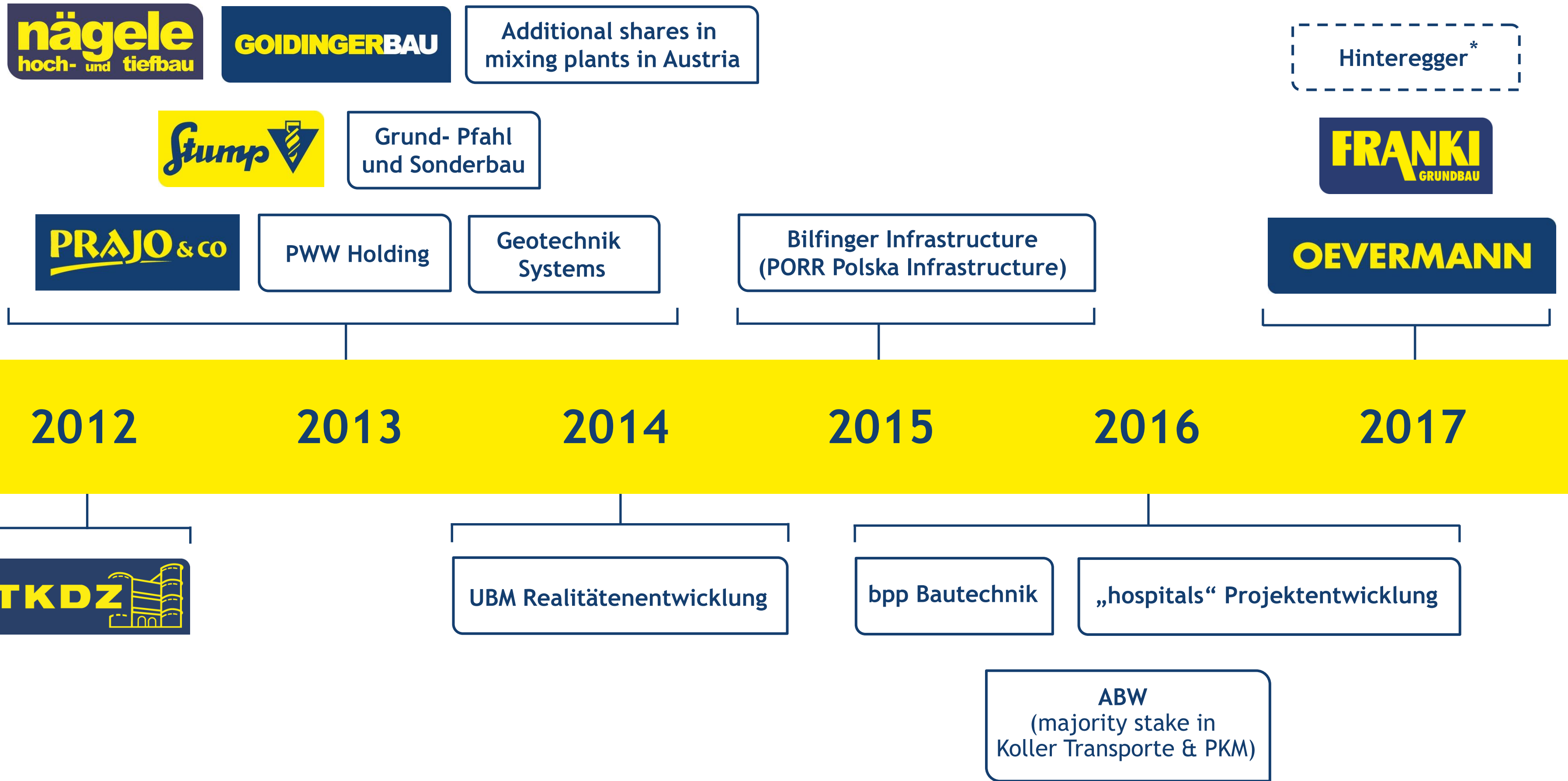


Germany: The Market of the Future

- Clear growth strategy
 - Organic growth and small acquisitions
- General contractor and design-build services for German industry
- Benefiting from the German infrastructure refurbishment boom



17 M&A Activities since 2012*



*May 2017: PORR and the family owners of the long-standing Salzburg company Hinteregger have concluded a basic agreement on a possible joint future.

Issue of the Future: Digitalisation

For the first time
PORR uses BIM in
construction
project planning

2011 [...]

2014

Start of pilot project
with Vienna University
of Technology to
digitalise construction
machinery
(Machine-2-Machine)

PORR Mobile Device
Offensive starts:
Every employee is
equipped with an
iPhone and
selectively with
iPads

2015

First steps
towards
mobilising the
technical and
commercial areas
> first Apps in use

2016

First steps in
digitalising the
value chain and
creating a basis for
far-reaching digital
processes

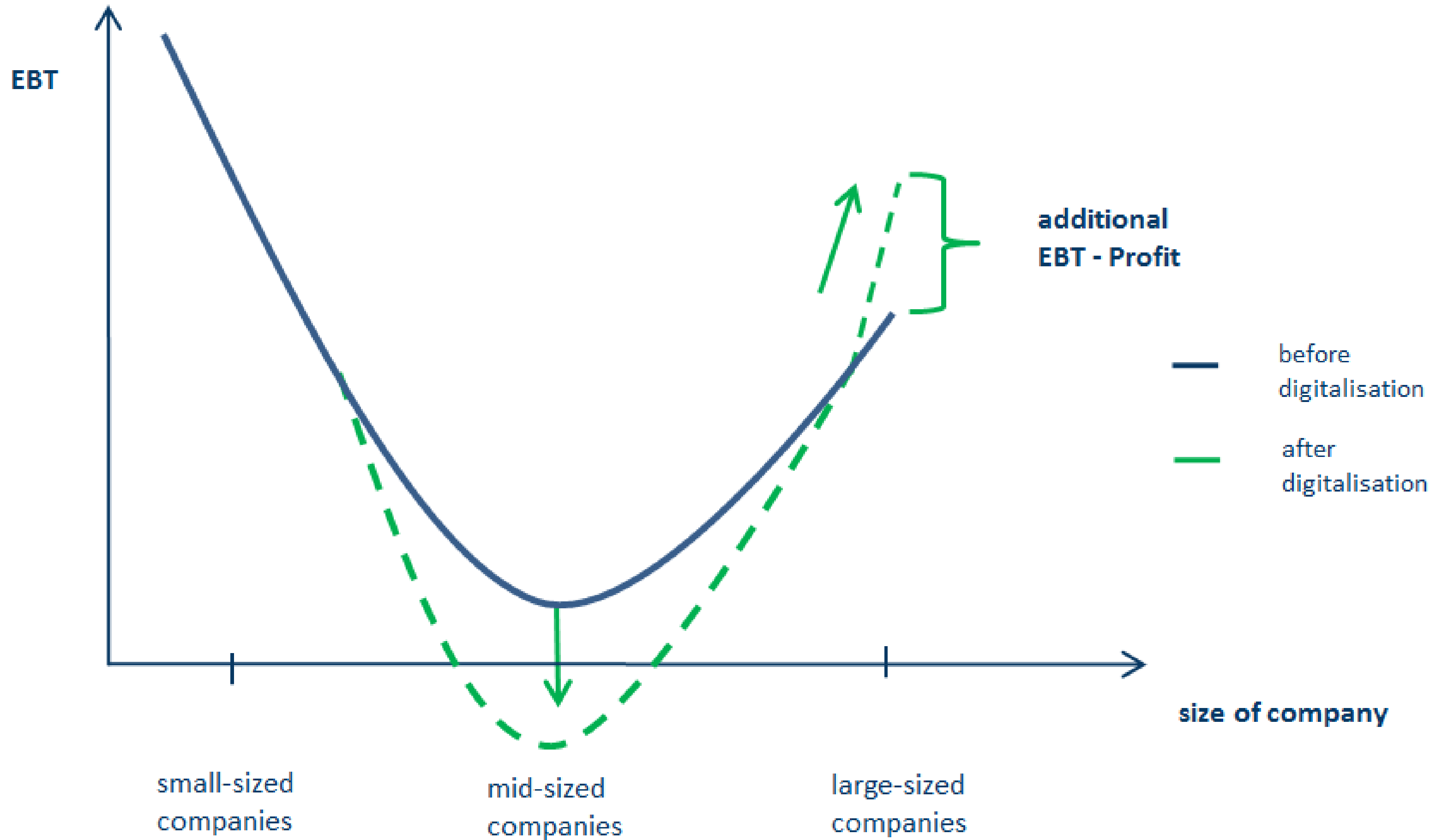
2017

Digitalisation &
mobilisation of
commercial and
technical
workflows

2018

PORR

Market Situation after Digitalisation of Construction Industry



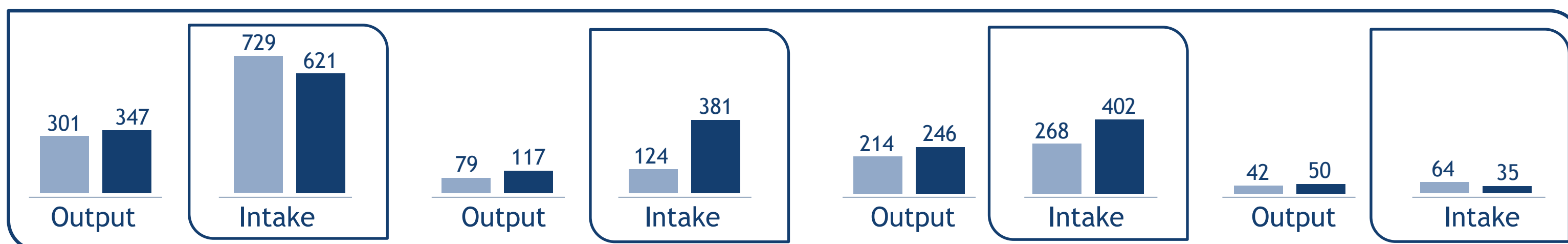
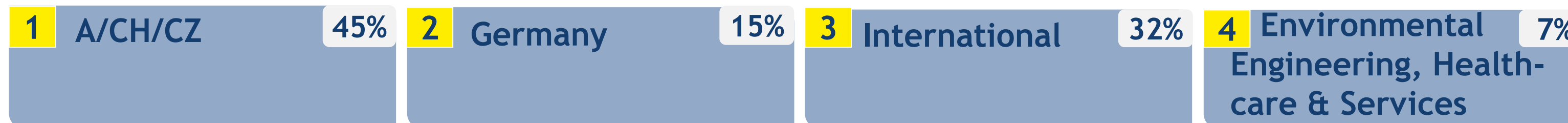
03 Operational Performance



Increased Production Output and Strong Order Intake

...% share of production output¹

Business Units*



■ Q1 2016 in EUR m ■ Q1 2017 in EUR m

Top market position in Austria	PORR's second largest market	Strong technical leadership	Active in niches
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- Largest business unit
- Focus on residential construction, office building, industrial and road construction
- New orders, e.g.:
 - Mur Power Plant

- Most important market outside of Austria
- Growth strategy in the next years
- New orders, e.g.:
 - Metro U5 Europaviertel
 - Hostel STQ Stresemann Quartier

- Export products: tunnelling and Slab Track
- New orders, e.g.:
 - Reconstruction track Poznań-Pila
 - Motorway D3 Cadca-Bukov-Svrcinovec

- Demolition, waste treatment, material recycling
- Health care
- Activities in PPP
- Facility & property management (FM & PM)

* Production output of PORR AG Holding: EUR 7.9m (Q1 2016 EUR 11.4m)

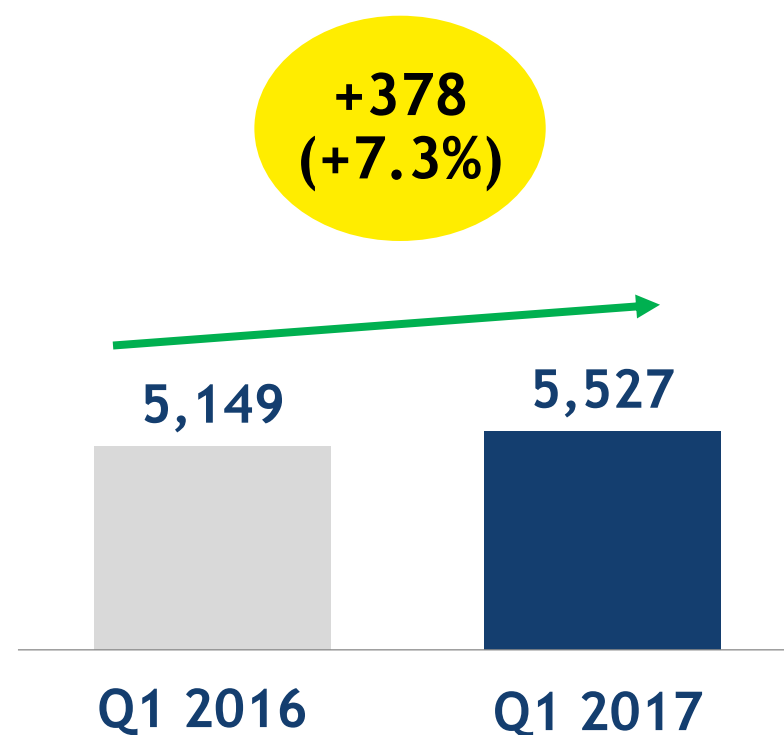
¹ Rounding differences can appear



Outstanding Order Backlog: Increase of 7.3%

Order backlog and TOP 15 projects in Q1 2017

Order backlog in EUR m



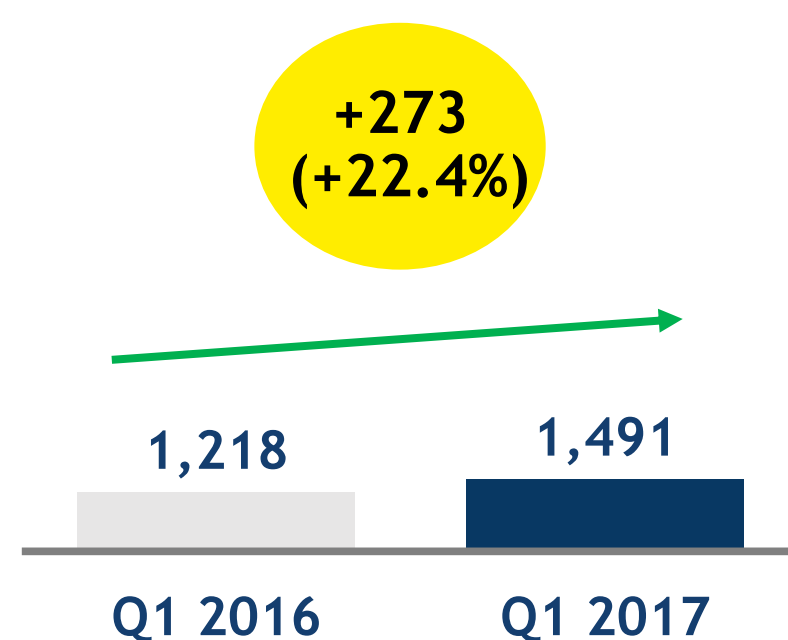
Selected projects	Country	EUR m ¹	Entry	POC
Metro Doha "Green Line"	QA	944	Jun-13	74.1%
Bratislava road D4-R7	SK	300	Jun-16	2.4%
KAT 3 Koralm Tunnel	AT	297	Jun-13	45.7%
"Stuttgart 21" Filder Tunnel	DE	266	Jul-11	45.1%
Albaufstieg Tunnel	DE	235	Oct-12	66.3%
Al Wakrah Stadium	QA	202	Feb-16	9.3%
Slab Track General	QA	162	Jun-15	55.5%
Europaallee ZH Lot 1 - 4	CH	153	Feb-15	27.0%
Emscher BA 40	DE	144	Dec-13	78.0%
Europaallee ZH Lot F	CH	130	Feb-16	17.1%
Expressway S 17 Ryki	PL	117	Nov-15	2.3%
Reconstruction track LK 354 Poznań-Piła	PL	113	Feb-17	0.0%
Metro U5 Europaviertel	DE	104	Feb-17	0.0%
Slab Track Coburg Ilmenau	DE	103	Nov-12	94.4%
"Stuttgart 21" Lot 2a/3	DE	99	Jul-12	34.7%

¹ Stated values are project values attributable to PORR at time of contract award

Order Intake With a Balanced Project Size

Order intake and TOP 12 projects in Q1 2017

Order intake in EUR m



Selected projects	Country	EUR m ¹	Entry
Reconstruction track LK 354 Poznań-Piła	PL	113	Feb-17
Metro U5 Europaviertel, Frankfurt	DE	104	Feb-17
Motorway D3 Cadca-Bukov-Svrcincovec	SK	74	Feb-17
E18 Varodd bridge, Kristiansand	NO	59	Feb-17
Arge Mur Power Plant, Graz	AT	47	Mar-17
Apartmentbuilding "Gleisribühne", Zürich	CH	50	Feb-17
Hostel STQ Stresemann Quartier, Hamburg	DE	42	Feb-17
"Gleisarena", Zürich	CH	35	Mar-17
Naumannsche Brauerei Leipzig	DE	33	Feb-17
Motorway A7 Bridge Rothof, Rottendorf	DE	31	Feb-17
Sewer Emscher BA 60, Oberhausen	DE	20	Feb-17
Office Buildg. "Sono West", Frankfurt	DE	20	Feb-17

¹ Stated values are project values attributable to PORR at time of contract award

04 Financial Section



Consolidated Income Statement

in EUR thousand

	31.12.2015	31.12.2016	31.03.2016	31.03.2017	Δ %
Production output¹	3,523,752	3,925,339	648,322	767,701	+18.4%
Revenue	3,139,687	3,417,100	598,258	663,295	+10.9%
Share of p/l of companies accounted for under the equity method	46,233	46,252	5,302	5,641	+6.4%
Material costs + Purchased s.	-2,060,827	-2,251,409	-378,498	-415,890	+9.9%
- <i>Material costs</i>	-651,443	-643,878	-103,136	-119,839	+16.2%
- <i>Purchased services</i>	-1,409,384	-1,607,531	-275,362	-296,051	+7.5%
Staff costs	- 807,638	-874,068	-175,427	-193,075	+10.1%
Other operating result ³	-151,513	-150,537	-36,725	-44,902	+22.3%
EBITDA	165,942	187,338	12,910	15,069	+16.7%
EBITDA² % resp. Δ in EUR m	4.7	4.8	+2.2		
Depreciation, amortisation & impairment	-78,172	-87,283	-18,754	-23,265	+24.1%
EBIT	87,770	100,055	-5,844	-8,196	-40.2%
EBIT² % resp. Δ in EUR m	2.5	2.5	-2.4		
Financial result	-6,657	-8,987	-4,153	-2,825	-32.0%
EBT	81,113	91,068	-9,997	-11,021	-10.2%
EBT² % resp. Δ in EUR m	2.3	2.3	-1.0		
Taxes	-20,069	-24,242	1,806	2,886	+59.8%
Profit for the period	61,044	66,826	-8,191	-8,135	+0.7%

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

2 Margins calculated on production output

3 Own work capitalised in non-current assets included



Statement of Financial Position

in EUR thousand

		<u>31.12.2015</u>	<u>31.12.2016</u>	<u>31.03.2017</u>
Assets	Non-current assets	715,871	799,689	885,314
	Current assets	1,588,126	1,560,775	1,436,732
	Total assets	2,303,997	2,360,464	2,322,046
Liabilities & equity	Equity (incl. non-controlling interests)	412,118	440,872	557,880
	Non-current liabilities	551,655	561,112	553,358
	Current liabilities	1,340,224	1,358,480	1,210,808
	Total equity and liabilities	2,303,997	2,360,464	2,322,046
Ratios	Net debt (+)/ Net cash (-) ¹ (EUR m)	-187	-53	195
	Equity ratio (%)	17.9	18.7	24.0

¹ Bonds/SSD plus financial liabilities less cash and cash equivalents

05 Key Takeaways



Consistent Key Strategic Priorities

1

Continued focus on home markets

Strong home base supported by technological excellence

2

Growth opportunities in export products

New project markets, e.g. Scandinavia, in tunnelling, bridge construction, Slab Track and foundation engineering

3

Creating value through strategic acquisitions

Oevermann as a specialist for road construction. Hinteregger as long-standing Salzburg company with focus on industrial civil engineering, power plant construction and underground construction

4

“The construction site of the future - Roadmap 2020”

Digitalised construction processes from early design stage to project finalisation

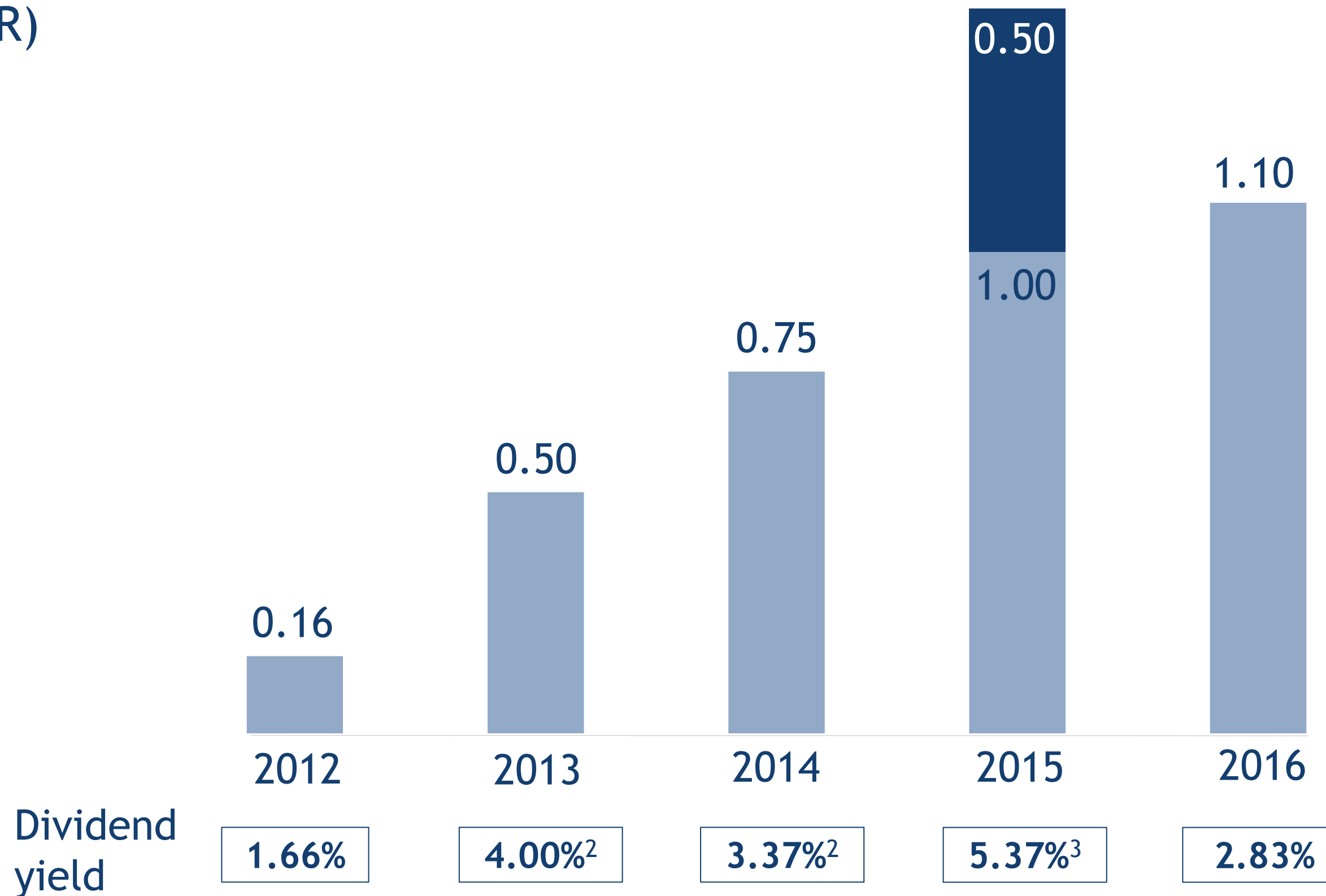
06 Backup



Sustainable Dividend Policy

Dividends

Dividends per share¹
(in EUR)



1 Adjusted to share split 2015 to allow better comparison

2 Restated excl. discontinued operations

3 Dividend yield including scrip dividend

IR Information for PORR AG

Share Information

Share price ¹	EUR 31.25
Market capitalisation	EUR 909.2m
Official market	Vienna Stock Exchange Prime Market
Number of shares outstanding	29,095,000
Ticker symbol	POS VI
ISIN	AT0000609607

IR Contact

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Financial Calendar 2017

25.04.2017	Annual Financial Report 2016
25.04.2017	Press conference
23.05.2017	137 th Annual General Meeting
30.05.2017	Q1 2017
30.05.2017	Trade ex-dividend 2016
01.06.2017	Dividend payment for 2016
30.08.2017	H1 2017
29.11.2017	Q3 2017

Research Reports

Berenberg Bank
Kepler Cheuvreux
BaaderHelvea
HSBC
RCB
ERSTE Group
SRC Research
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¹ as of May 29, 2017

