



HOME OF CONSTRUCTION IN MOTION

Conference Call Presentation
Q1 Results 2025, May 2025

PORR

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Q1/25 AT A GLANCE

1 Further positive impetus in PL and CEE
German special funds announced

2 Strong order book
Promising development in AT and CEE

3 Solid performance
Continued increase in EBIT margin

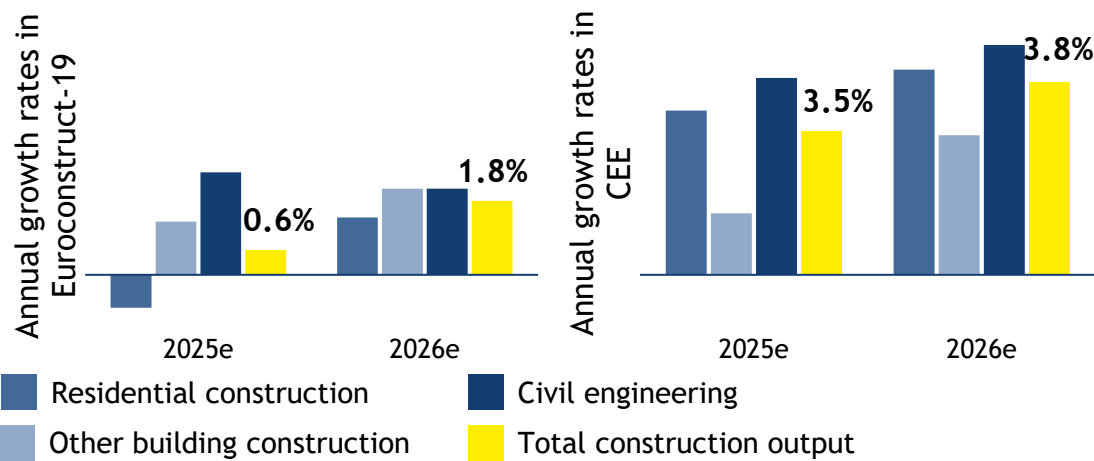
4 Stable debt position
Net debt and cash flow with
one-off effects

5 High liquidity cushion
Increase of equity ratio to 19.8%

6 Outlook confirmed
Moderate growth in output and revenue
EBIT margin 2.8%-3.0%

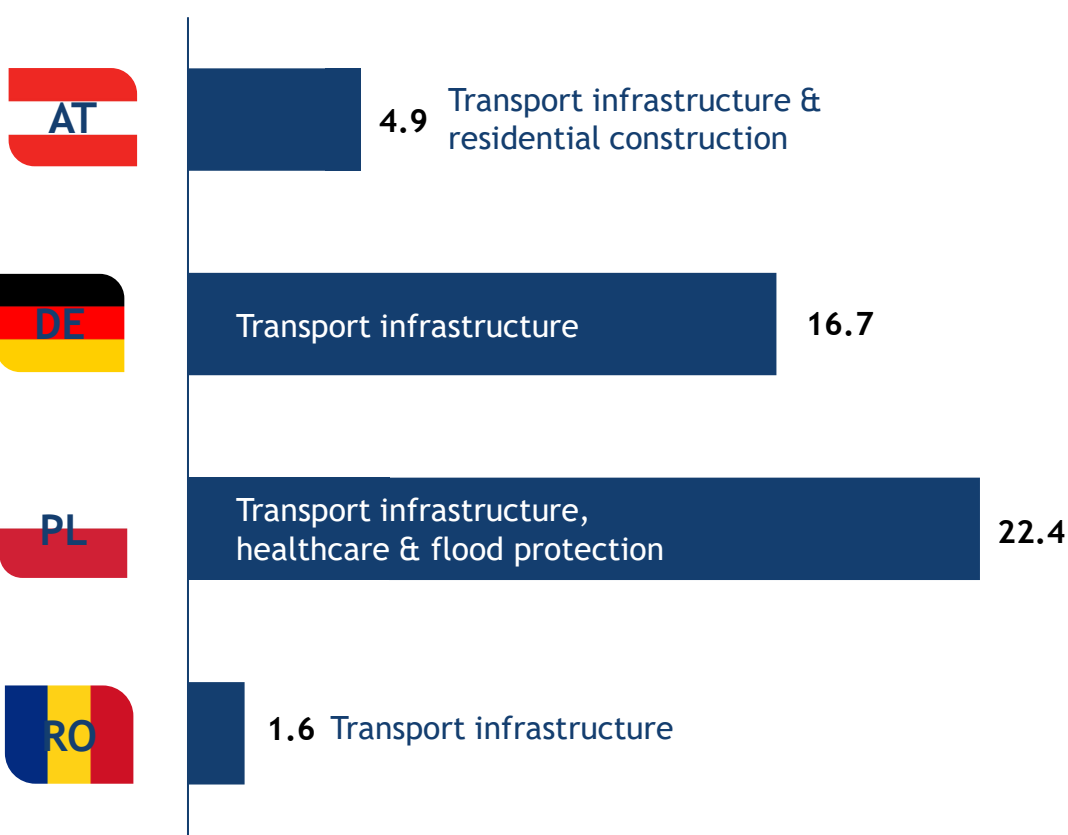
ONGOING INCREASE IN CONSTRUCTION MARKET MOMENTUM FROM EU FUNDS AND INFRASTRUCTURE NEED

Growth engine: Civil engineering



- **EU financing contributing** to ongoing demand in CEE countries and Poland
- **German special fund not yet distributed**, impacts expected from 2027 onwards

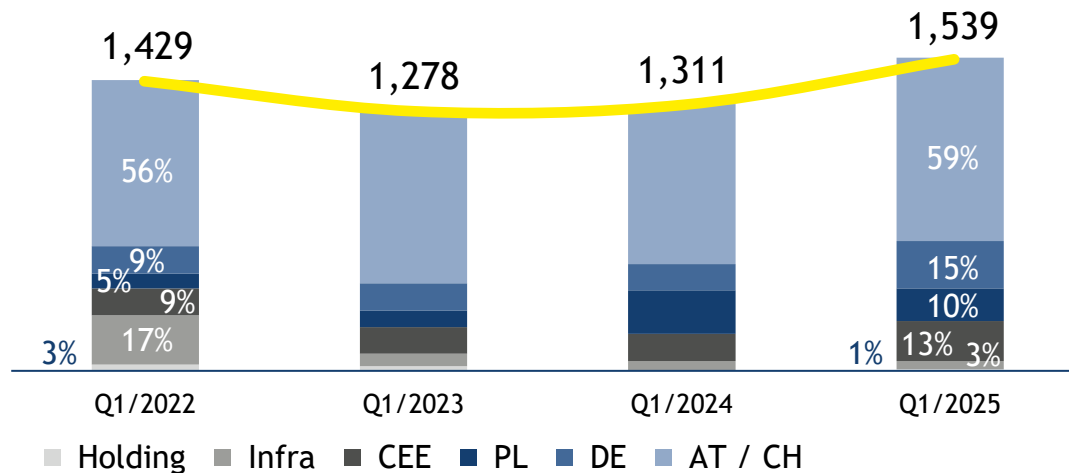
2025 investment programmes (in EUR bn)



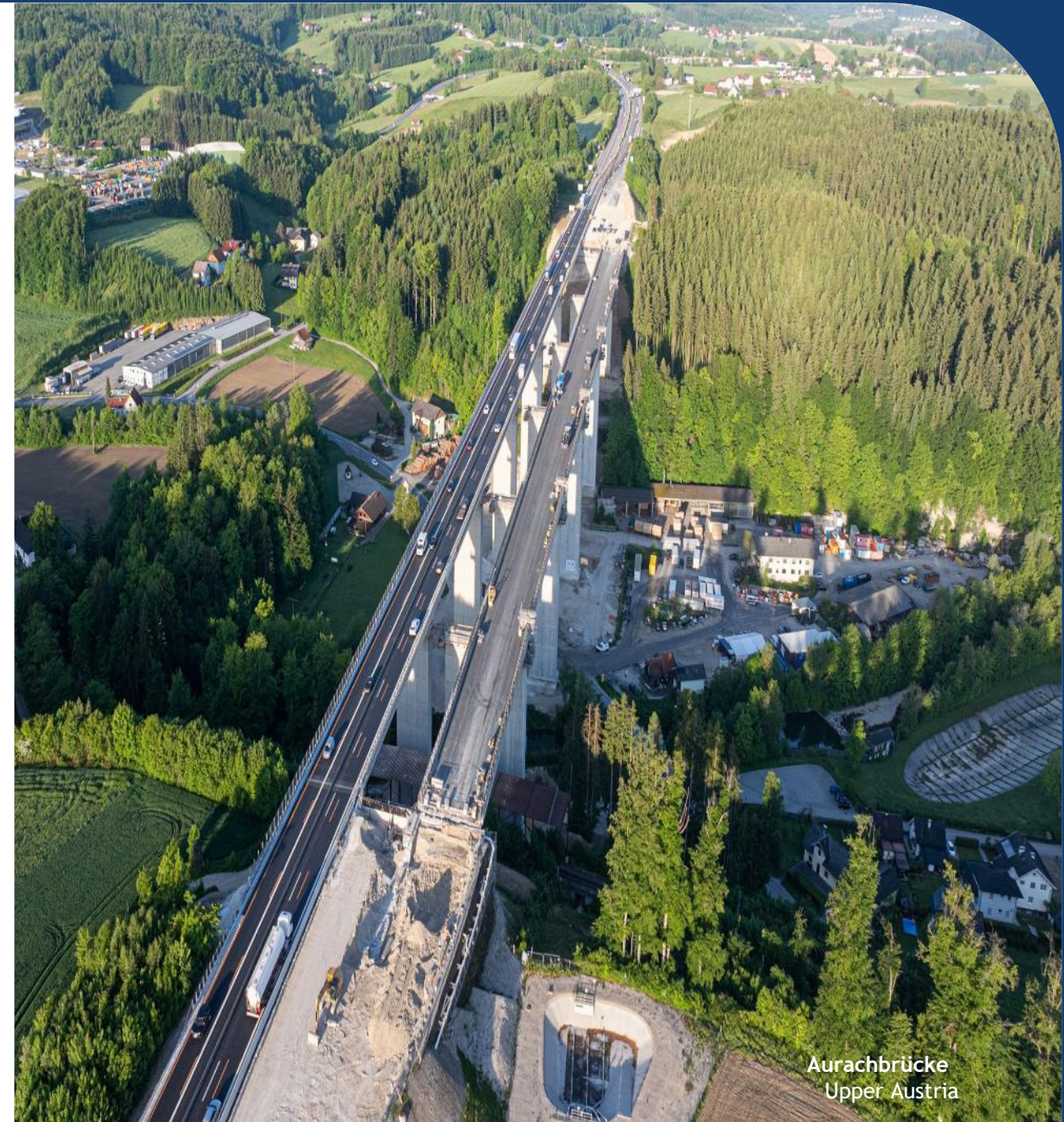
Source: Euroconstruct, December 2024, Bank Austria, ÖBB, Austrian Parliament, BUND, BMWK, spectis.pl, 3Seas Initiative

STRONG ORDER INTAKES UPLIFT FROM BUILDINGS

Order intake (in EUR m)



- **+62% increase in building construction**
- **Double-digit increase in AT and CEE**
- **Slight improvements in German residential construction**



Aurachbrücke
Upper Austria

TOP ORDER INTAKES 2024/25

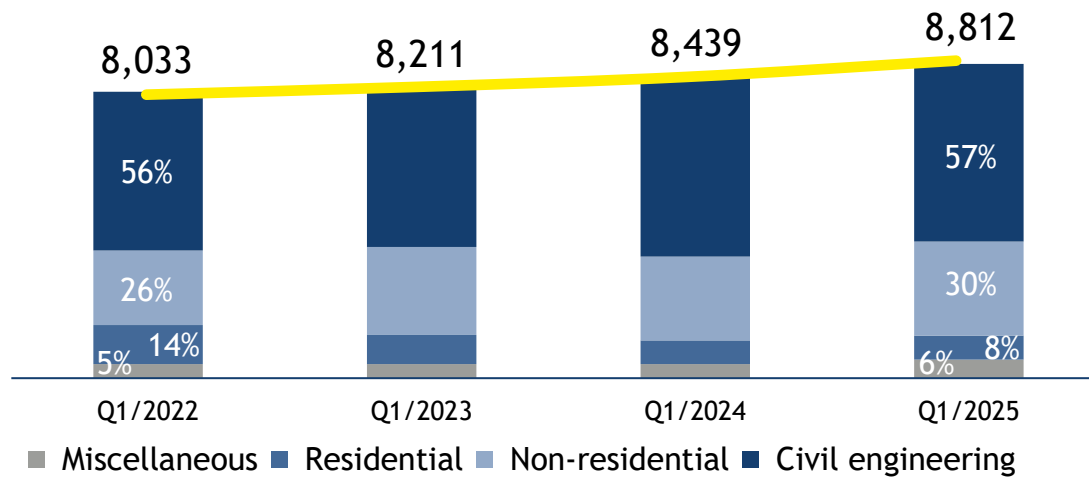


Q2/24	Q3/24	Q4/24	Q1/25
<ul style="list-style-type: none"> Data centre DE / n.a. S16 expressway Barczewo - Biskupiec PL / 86.7m Airport Terminal Project TP 91 Szczecin / PL / 57.9m ARGE PSP Limberg III / K29 Kaprun / AT / 55.2m Siemianówka provincial road 688 PL / 47.6m 	<ul style="list-style-type: none"> TB1 - Tramway Bucharest Lot 1 Bucharest / RO / 143.9m Eli Lilly - Project Higgins Alzey / DE / 94.1m Walcz bypass Straczno / PL / 33.4m Fuel Storage Facility MPS Swietoszow / PL / 32.2m Design & Build Corabia Port RO / 29.8m 	<ul style="list-style-type: none"> D0, Bechovice - D1 motorway Prague / CZ / 194.2m PPP Central vocational school Seestadt Aspern Vienna / AT / 114.1m ARGE A13 expressway Lueg bridge Gries am Brenner / AT / 108.5m SuedOstLink Wolmirstedt / DE / 105.0m Windar production building Szczecin / PL / 90.7m 	<ul style="list-style-type: none"> GIG - Community school Insel Gartenfeld Berlin / DE / 68.5m Railway reconstruction: Nezamyslice - Kojetín CZ / 53.3m Production facility Westside Bldg. 50 Munich / DE / n.a. Hospital IMID Warsaw / PL / 33.9m BASE new building ZV & plant 4 Osnabrück / DE / 28.7m

Figures in EUR

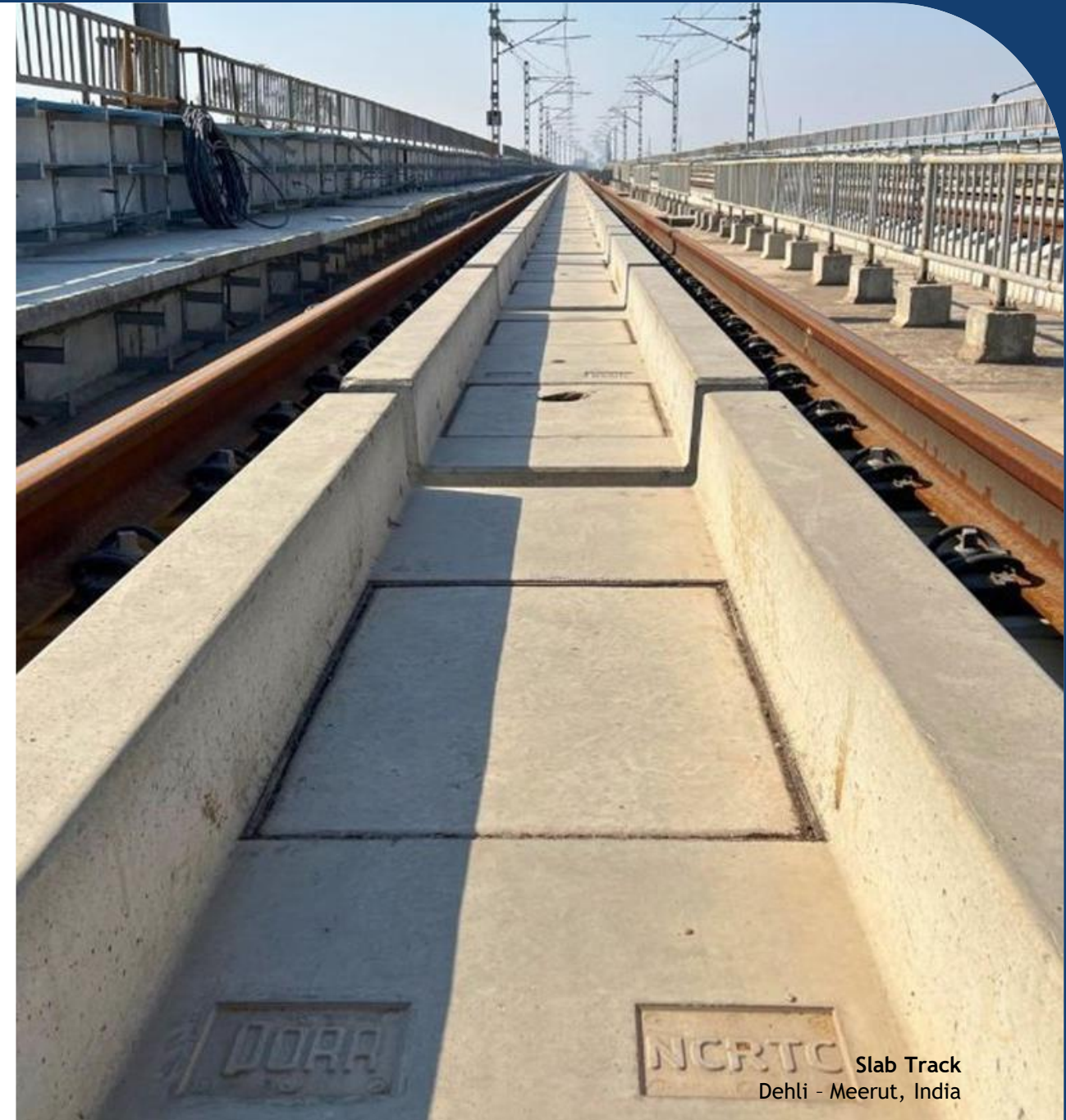
FULL ORDER BOOKS VISIBILITY FOR > 1.25 YEARS

Order backlog (in EUR m)



- **+4.4% increase** in order book coming from nearly all operative segments
- **Strong uplift of 10.0%** from building construction - especially **industrial construction & educational buildings**

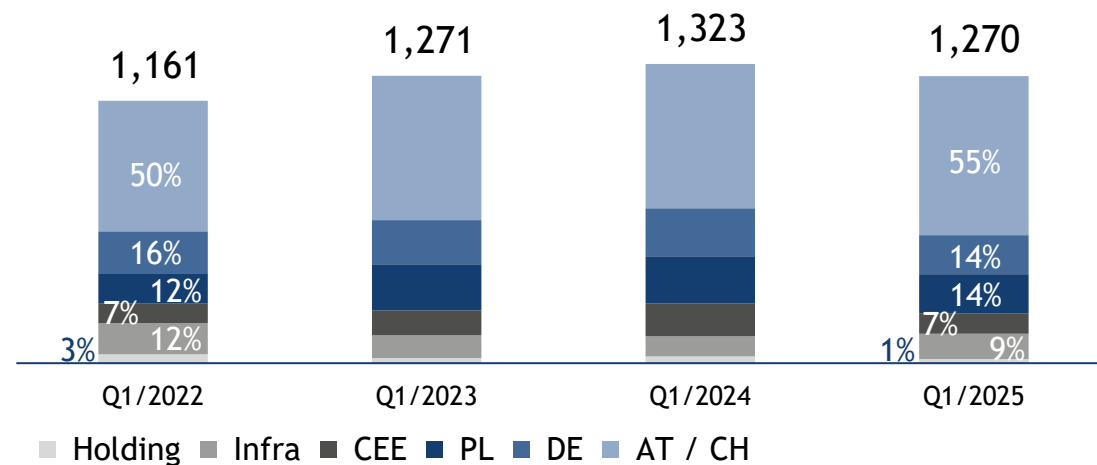
Rounding differences may appear.



Slab Track
Dehli - Meerut, India

SOLID OUTPUT NO CHANGE IN EXPECTATIONS

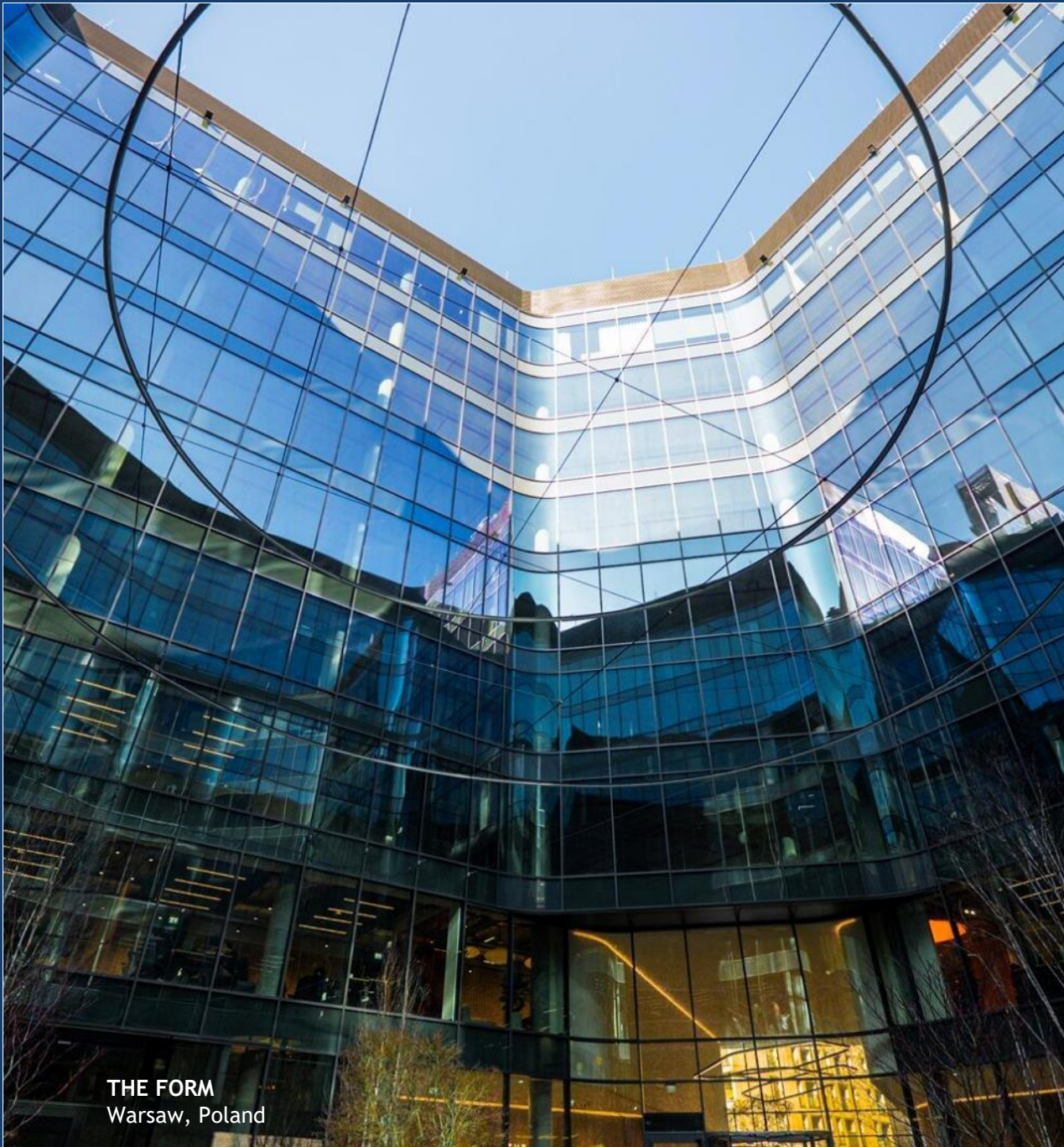
Production output per segment (in EUR m)



- Back-bone segment **AT / CH** with continuous growth of 10.4%
- **Slight reduction** due to late onset of winter in March



Blumengasse
Oberwart, Austria

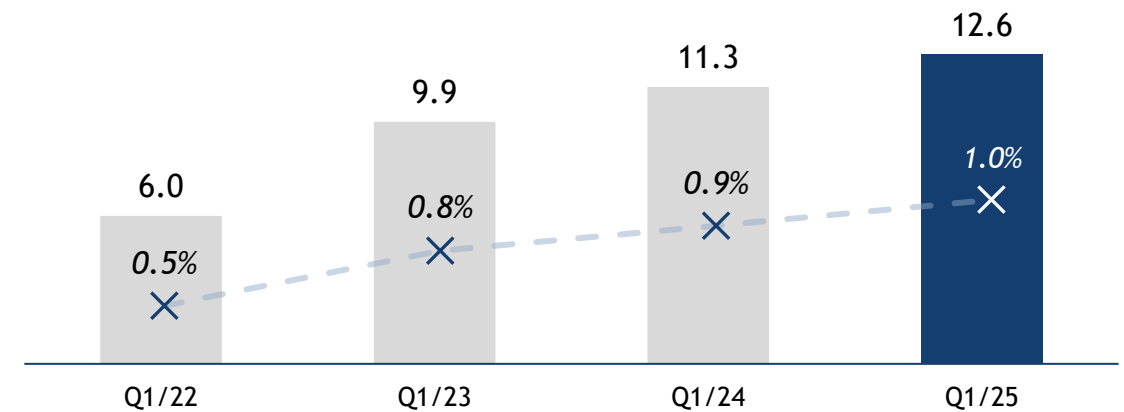


THE FORM
Warsaw, Poland

IMPROVED PERFORMANCE

MARGIN GOAL 2025: 2.8-3.0%

EBIT (in EUR m)
EBIT (in % of revenue)

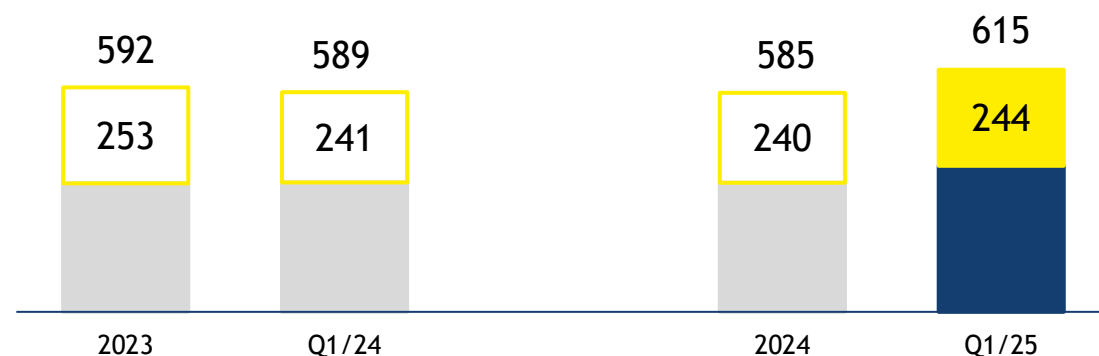



- **+11.7 %** on the bottom line: **increase** despite heavy seasonality
- **Absolute reductions** in materials and related production services of **EUR 20.3m** (1.0% of revenue)

SEASONAL INCREASE IN DEBT POSITION

ONE-OFF EFFECTS VISIBLE

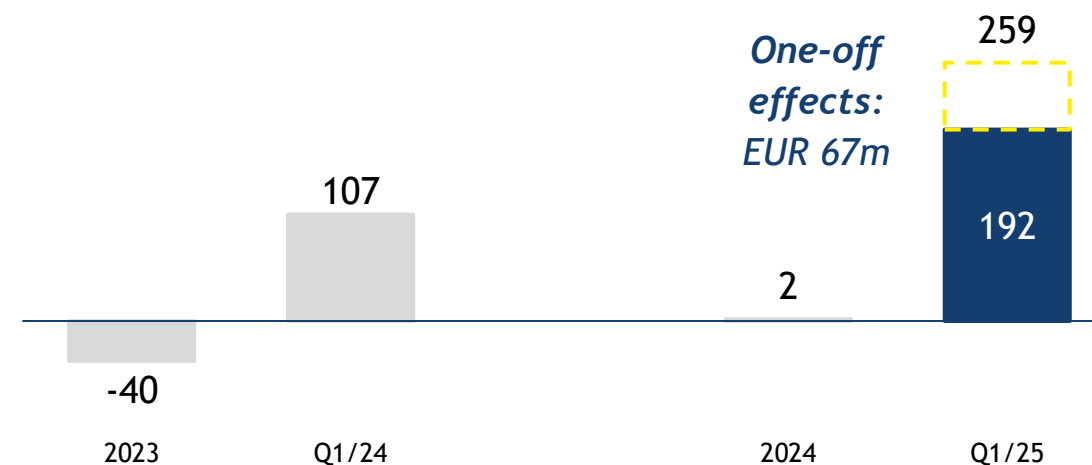
Gross debt (in EUR m)



 IFRS 16: Long-term rentals

- **Increase in gross debt** as a result of seasonality and higher IFRS 16 rentals
- **Share of IFRS 16 rentals at ~40%**

Net debt (in EUR m)

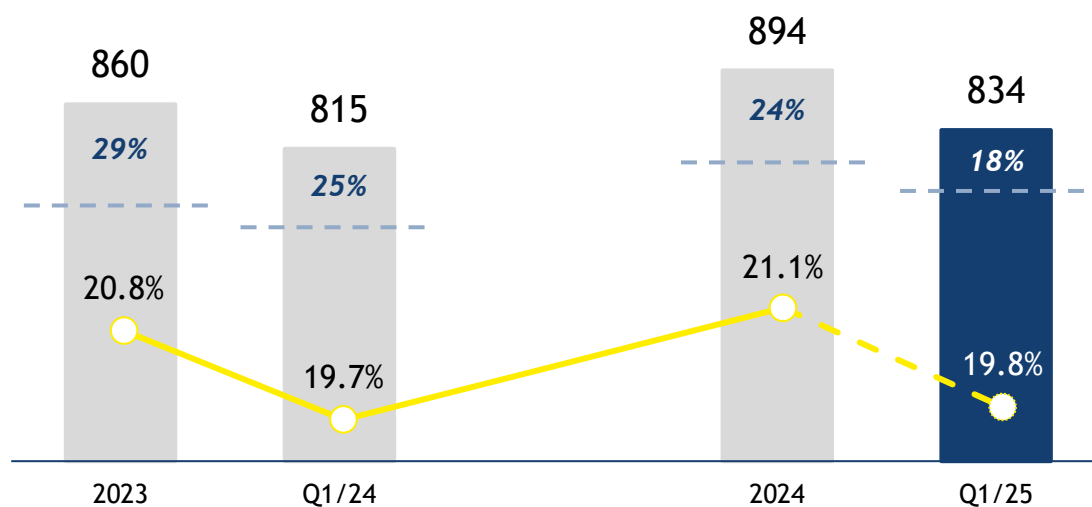


- **Operational increase** as a result of fewer supplier credit
- **One-off effects** coming from
 - Redemption of hybrid bonds (EUR 46.5m)
 - Acquisition of Knappe Bahnbau GmbH (EUR 11.0m)
 - Share buyback (EUR 9.7m)

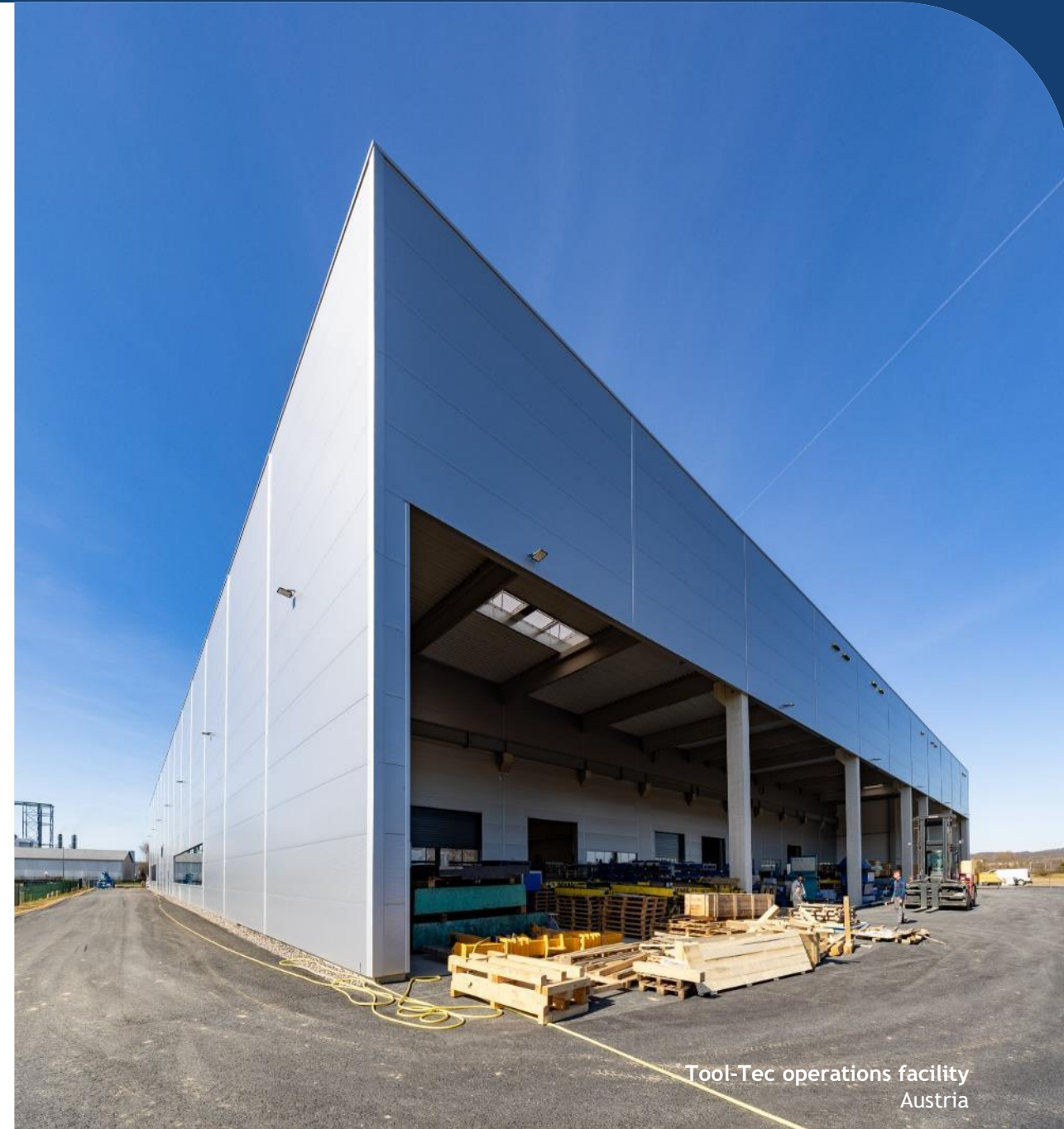
Rounding differences may appear.

STABLE EQUITY DESPITE HYBRID REDEMPTION

Equity (in EUR m) and equity ratio (in %)



- **Hybrid redemption** in February 2025 of EUR 46.5m
- **Share buyback** in Q1 with a value of EUR 9.7m
- **Absolute increase** compared to March 2024 by EUR 18.4m (+2.3%)



OUTLOOK

- Moderate growth in output and revenue
- EBIT margin 2.8% - 3.0%
- 2030 EBIT margin 3.5% - 4.0%