



## Press Release

# PORR with top results for 2022

- Record order backlog of EUR 8.2 bn
- Sharp rise in production output and revenue
- EBT up by around 30% to EUR 110.0m
- Strong balance sheet with net cash and high liquidity
- Positive outlook for 2023

Vienna, 30.03.2023 - In its first combined Annual and Sustainability Report 2022, PORR welcomes solid growth not only in the order situation but in production output, revenue and earnings as well. With a strong backlog of over EUR 8.2 bn, the construction company starts the new business year 2023 with confidence.

“The European construction industry got off to a vibrant start at first, only to be presented with new challenges due to the Ukraine conflict and rising material and energy prices”, said Karl-Heinz Strauss, CEO of PORR AG. “In the midst of these ups and downs, PORR managed to deliver a sensational performance in the 2022 business year, making gains in almost every key area. PORR was also able to extend its lead as an infrastructure specialist on its home markets”.

For the second year in a row, there was an improvement in both earnings and the financial position. Group revenue reached EUR 5,786m (+11.9%). Earnings before taxes (EBT) rose by a hefty 28.9% to EUR 110.0m and were also significantly above the pre-crisis level of 2019.

### Solid earnings and financial strength

In the 2022 business year, PORR was able to increase its production output to EUR 6,226m, with growth of 8.7%. Projects from all sectors contributed to this, such as building construction, civil engineering, infrastructure construction. Environmental engineering projects were also increasingly demanded. These include Austrian railway construction with the slab track unit as well as major projects in Romania. PORR generated 95.6% of its production output in its seven European home markets. With a share of 45.8%, Austria remained the most important market, followed by Germany and Poland.

The order backlog once again exceeded the EUR 8 bn mark, growing by 5.7%. The cushion of orders thereby once again far exceeds the value of a year’s output. The entire Group contributed to the growth. This also includes the acquisition of some projects in industrial construction, such as most recently the dismantling and new construction of buildings at the BMW Group plant in Munich, Germany. In addition, two new data centres in Berlin and Jawczyce, Poland, were acquired, as well as the new company headquarters of the electricity grid operator PSE in Poland. The order intake increased by a further 3.8% to reach EUR 6,659m.



## Successful bottom line

Earnings before taxes (EBT) climbed by 28.9% to EUR 110.0m, whereby the net profit for the period also increased to EUR 82.6m. This was achieved despite the disproportionately high increase in construction costs, which rose by 15.4%. The resultant earnings per share increased to an impressive EUR 1.65 (2021: EUR 1.18).

Equity stood at EUR 799m at the end of the reporting period and was thereby slightly below the level of the previous year. With total assets of EUR 4,147m, this corresponds to an equity ratio of 19.3%. PORR once again achieved a net cash position, standing at EUR 59m and thereby similar to the previous year. Cash and cash equivalents amounted to EUR 656m.

The PORR Executive and Supervisory Boards will propose a dividend per share of EUR 0.60 to the Annual General Meeting for the 2022 business year. PORR continues to adhere to its dividend policy, which provides for a payout ratio of 30% to 50%.

## Outlook 2023

On the basis of the full order books, the Executive Board expects output in 2023 to at least match the level of the previous year along with a further improvement in earnings. The assessment of how the business will perform is based on the current goals in the individual segments as well as the opportunities and risks arising in the respective markets. Both the geopolitical situation and the situation regarding energy supply have stabilised recently. However, should these issues intensify again, this could have a negative impact on PORR and its business activities. Any assessment of economic development is therefore subject to forecasting risks.

## Facts and figures at a glance

<i>Key performance indicators (EUR m)</i>	<b>2022</b>	<b>% Δ</b>	<b>2021</b>
Production output <sup>1</sup>	6,226	8.7%	5,727
Average staffing levels	20,232	0.3%	20,177
Order backlog	8,204	5.7%	7,764
Order intake	6,659	3.8%	6,414
Revenue	5,786.0	11.9%	5,169.8
EBITDA	318.9	10.9%	287.5
EBT	110.0	28.9%	85.4
Profit for the period	82.6	34.6%	61.4
<i>Financial position indicators (EUR m)</i>	<b>31.12.2022</b>	<b>% Δ</b>	<b>31.12.2021</b>
Total assets	4,147	2.0%	4,065
Equity	799	-3.1%	824
Equity ratio	19.3%	-1.0 PP	20.3%
Net debt	-59	-9.8%	-65
Free cash flow	190.6	-27.5%	262.8
<i>Key share data (EUR)</i>	<b>2022</b>	<b>% Δ</b>	<b>2021</b>
Earnings per share	1.65	39.8%	1.18
Dividends per share	0.60 <sup>2</sup>	20.0%	0.50

<sup>1</sup> Production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) based on the interest held by PORR AG.

<sup>2</sup> Proposal to the Annual General Meeting

<i>Non-financial indicators</i>	2022	% Δ	2021
Energy intensity (MWh/TEUR)	0.127	-5.5%	0.134
GHG emissions intensity (t/TEUR)	0.033	-4.6%	0.034
Total waste (t)	9,159	-46.8%	17,204
Recycled materials used (t)	93,200	10.0%	84,761
Total water consumption (m <sup>3</sup> )	240	-36.9%	380
Work-related injuries (rate)	15.3	-2.9%	15.7
Percentage of female staff	15.8%	0.0PP	15.8%
Anti-corruption training	3,158	90.8%	1,655

You can find the press release [here](#) in the PORR Newsroom. High-resolution images from this year's press conference on the annual results will be also available [here](#) from around 11:00 am (please note the copyright © PORR). The Annual and Sustainability Report 2022 can be downloaded [here](#).

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