

Preliminary figures for 2018: Record order backlog and stable earnings

- Output and order backlog higher than ever before
- Stable earnings despite pressure on margins
- Stable dividend of EUR 1.10 per share
- Positive outlook for 2019:
 - Undiminished demand in construction and full capacity utilisation
 - Production output to surpass the year 2018

Vienna, 19.03.2019 - PORR AG has once again expanded its strong order book. In 2018 output and the order backlog reached an all-time high. With production output expected at around EUR 5.6bn, PORR achieved an increase of around 18%. The order backlog surpassed the EUR 7bn mark for the first time. PORR generates 88% of output on its five stable European home markets.

"PORR is powerfully positioned and a decisive player on the market. Given the tense market environment, our results are particularly solid", said Karl-Heinz Strauss, CEO of PORR. "We face the future with confidence. Demand for construction services is higher than ever before and here we are Best in Class".

Positive order situation

Based on preliminary figures, PORR increased its production output to EUR 5,592.9m, thus exceeding the targets it had set. The growth - visible across every home market - at 18% was significantly higher than the previous year, as well as surpassing the European construction industry average. Industrial and civil engineering experienced a sharp increase, as did international infrastructure projects. The majority of output was generated once again in Austria and Germany.

The strategy of a clear focus is paying off. The order backlog reached a new historic high: at EUR 7,099.6m, it grew by 12%, even despite the sharp rise in production output. This position of strength allows PORR to be even more selective in bidding for projects. The order intake thereby held steady and stood at EUR 6,325.7m (previous year: EUR 6,300.9m). In addition to an array of projects in building construction, PORR won out in infrastructure construction in particular. By acquiring large-scale contracts like the complex infrastructure projects the Brenner Base Tunnel in Austria, the S3 expressway in Poland and the FAIR accelerator complex in Germany in 2018, PORR has managed to secure the strategic basis for a healthy order situation in 2019 and beyond.

Stable earnings and attractive dividend

In accordance with preliminary, unaudited figures for 2018, the Executive Board anticipates earnings slightly above the previous year's level of EUR 85.3m. Significant progress was achieved in Germany, contrasting with the challenging environment in Poland that had a partially negative impact.

PORR stands by its sustainable and reliable dividend policy. For the 2018 business year the Executive Board continues to assume that it will propose a dividend of EUR 1.10 to the Annual General Meeting - unchanged against the previous year. With a dividend yield of around 6% based on the 2018 closing price, PORR remains one of the industry's top dividend stocks.

Press Release



Outlook

For 2019 the clear strategic focus will remain on operational excellence. From today's viewpoint, PORR is optimistic about achieving a moderate increase in the high level of output. Challenges such as the ongoing shortage of skilled labour, subcontractor bottlenecks and high construction costs will continue to prevail. The actual business performance may deviate from current forecasts on the basis of the external factors cited and the seasonal nature of the industry.

The final figures for the 2018 business year will be published by PORR AG on 29 April 2019.

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