

A group of construction workers wearing high-visibility yellow-green safety vests and white hard hats are walking away from the camera on a construction site. The scene is set at sunset, with a warm orange and pink glow in the sky. In the background, a large construction crane is visible against the horizon. The workers' vests have the word 'DORR' printed on the back in yellow. The overall atmosphere is professional and industrious.

HY RESULTS 2023

WELCOME TO
HOME OF CONSTRUCTION

Investor Presentation
August 2023

DORR

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HY 2023 AT A GLANCE

1

Demand for infrastructure as main growth driver
Industrial construction supporting stability in building construction

2

Order book at all-time high of EUR 9 bn (+11.7%)
Major civil engineering projects acquired

3

EBT at EUR 27.5m (+24.6%)
Increase in profitability despite cost inflation

4

Resilient balance sheet structure
Improved equity, strong cash

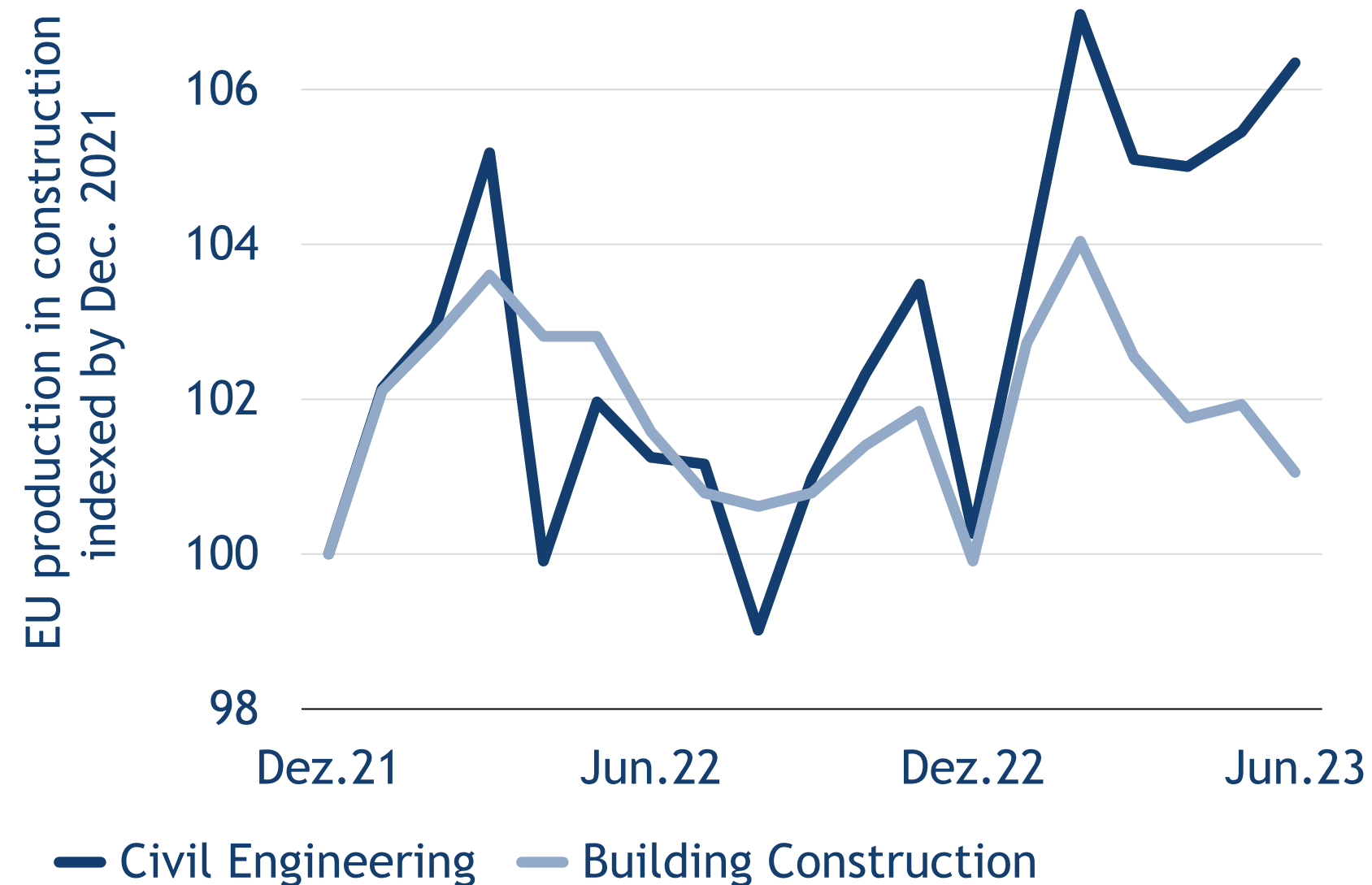
5

Outlook 2023 confirmed
Output of EUR 6.5 to 6.7 bn, further increase in earnings

CHALLENGING MARKET SITUATION

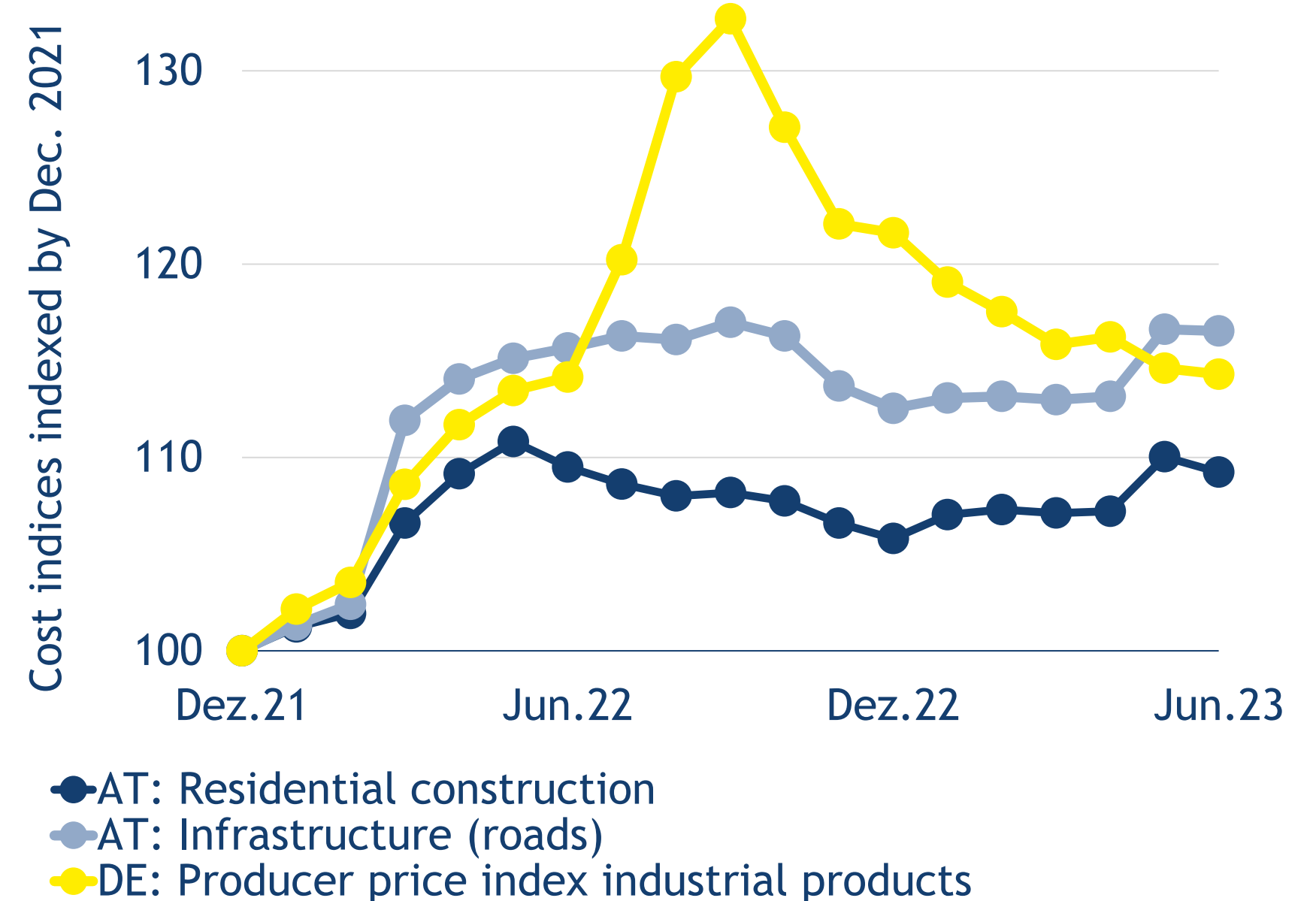
STRONG OUTPUT

High demand in construction



- Infrastructure construction as driving force
- Industrial construction stabilising output in building construction
- Residential construction dampened

Cost pressure remains on high level

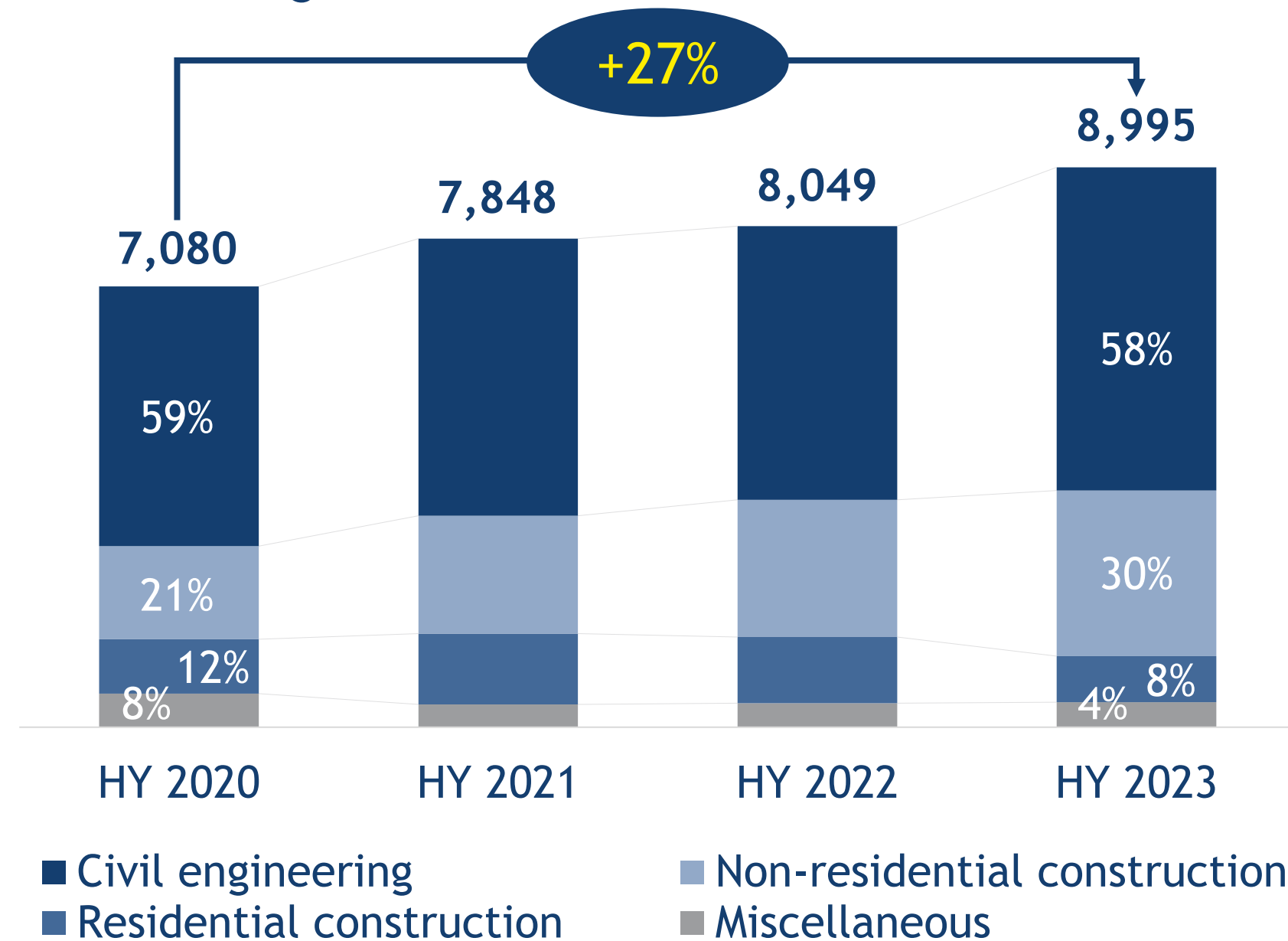


- High inflation on both sides: cost and earnings
- Inflationary effects visible in expenses for purchased services and expected in personnel costs

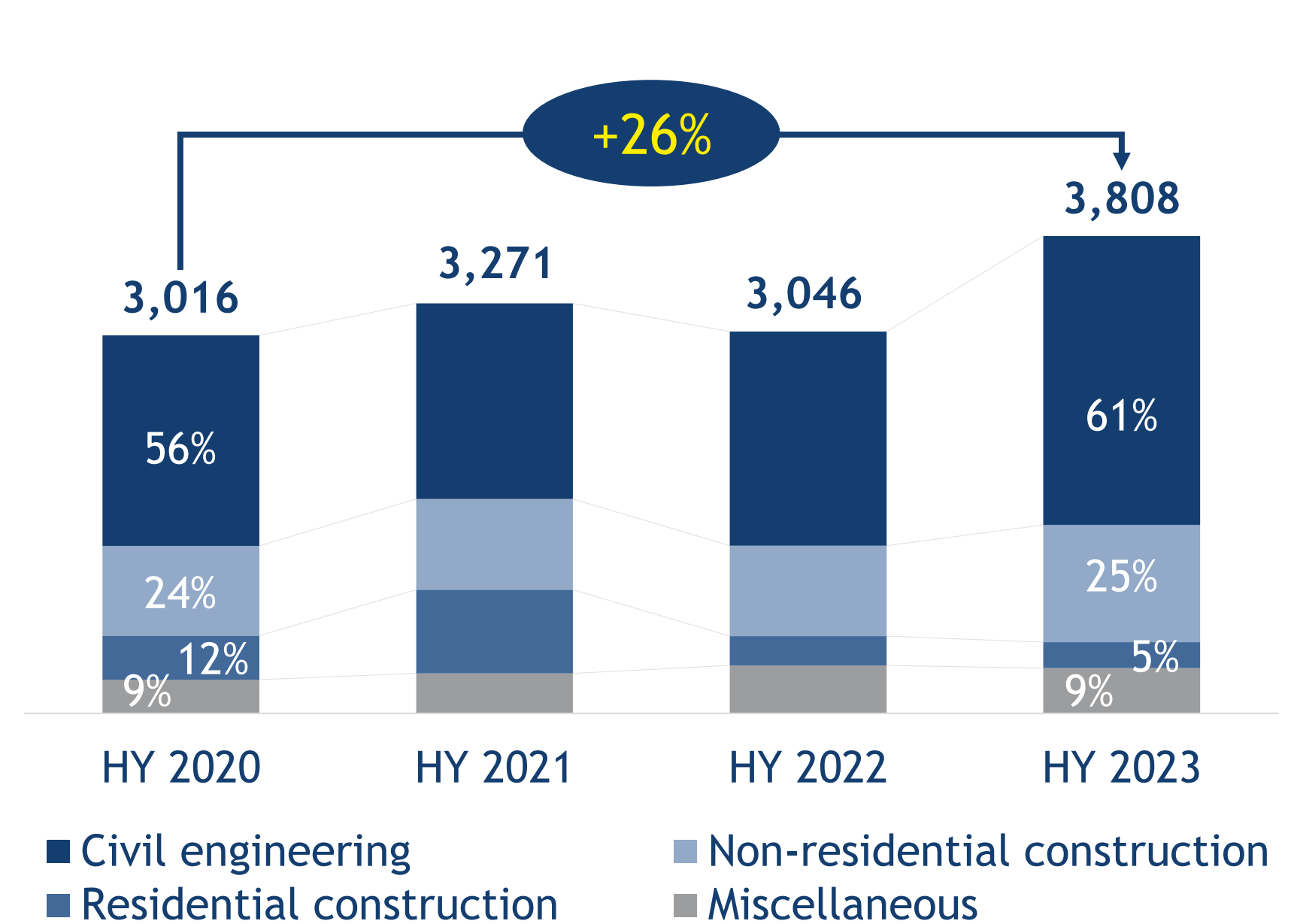
Sources: Eurostat, Statistik Austria, Destatis / Genesis Data base

ORDER BOOK AT NEW TOP LEVEL STRONG VISIBILITY FOR THE NEXT YEARS

Order backlog in EUR m



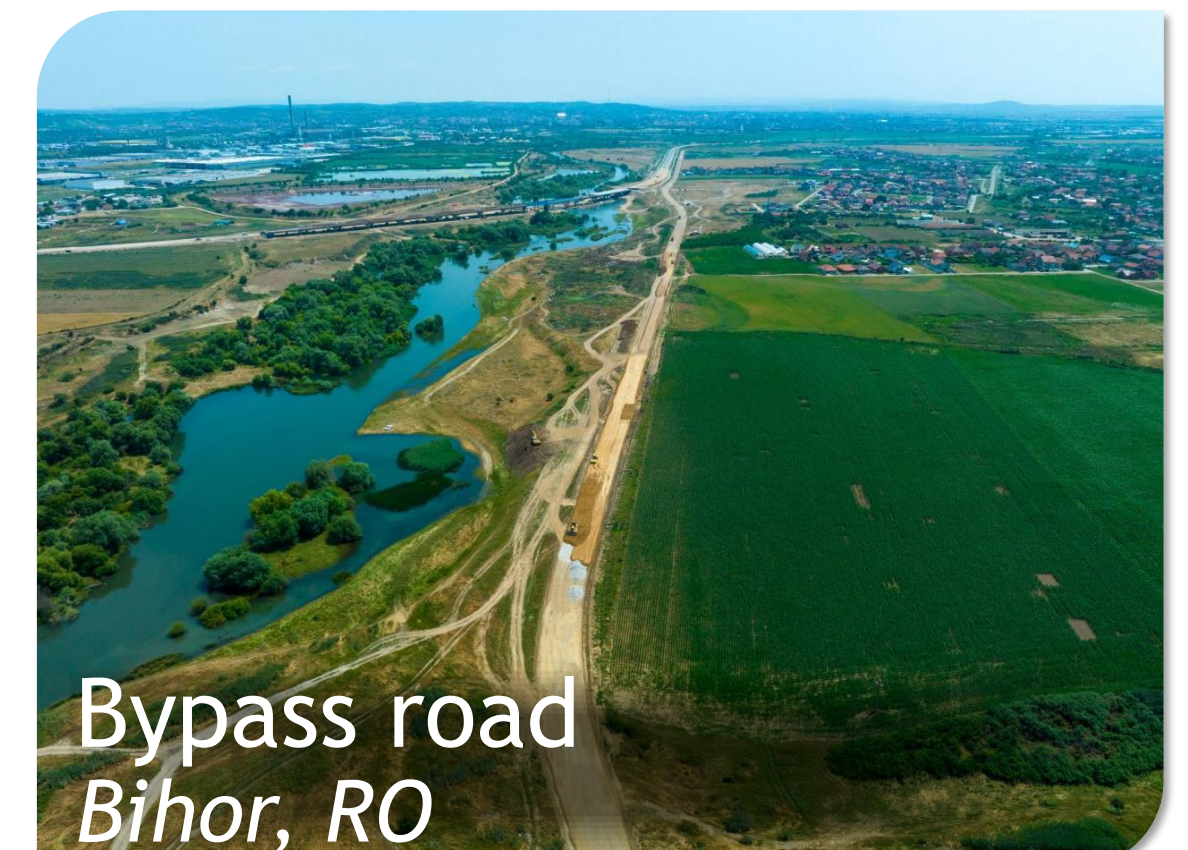
Order intake in EUR m



- Industrial construction with major contribution to backlog growth
- Solid share of civil engineering
- Diversified and stable order book

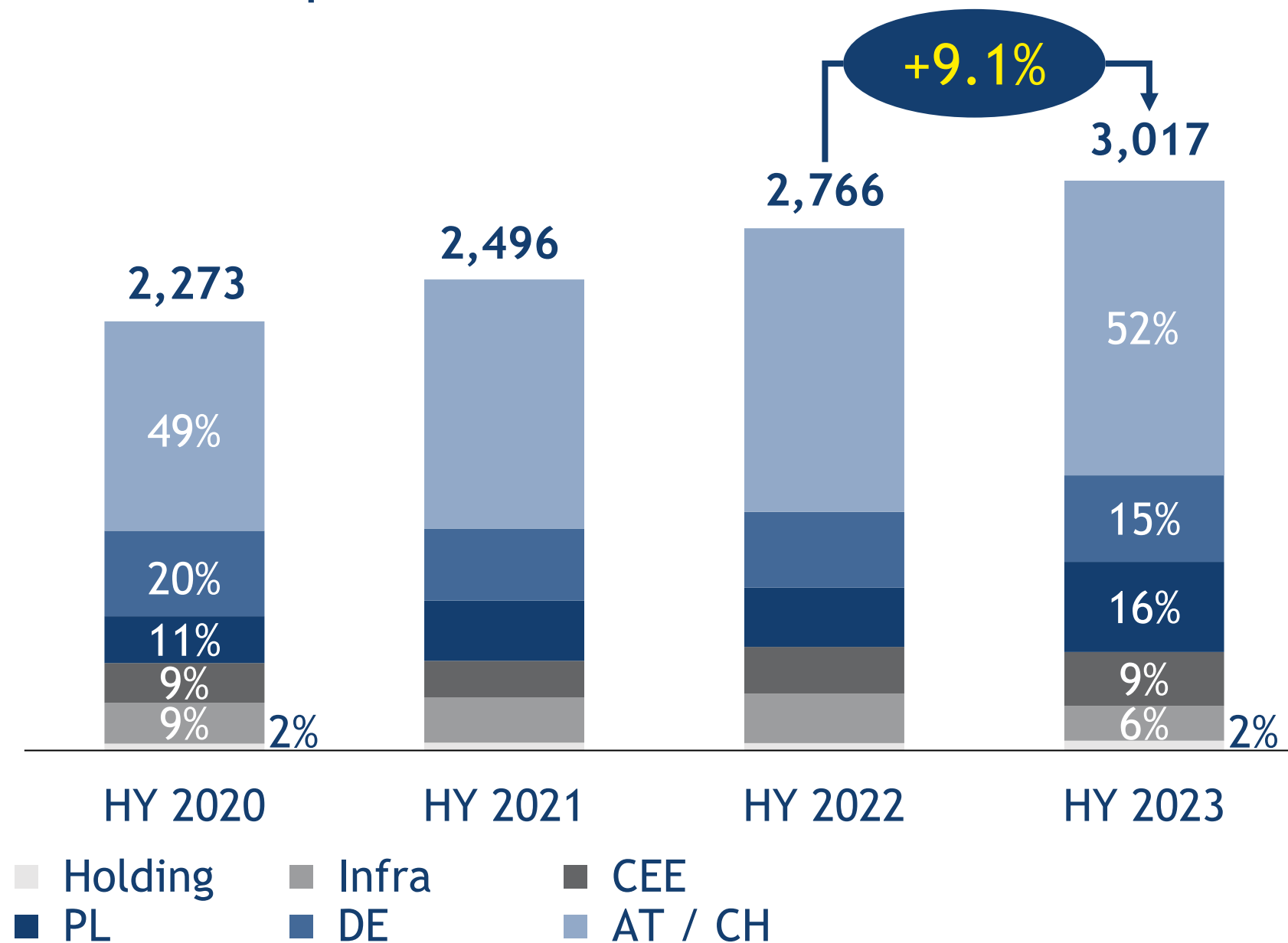
- Successful acquisitions of infrastructure and non-residential construction projects
- Strong order intake, also without mega acquisitions

ONGOING PROJECTS NEWS FROM HY/2023



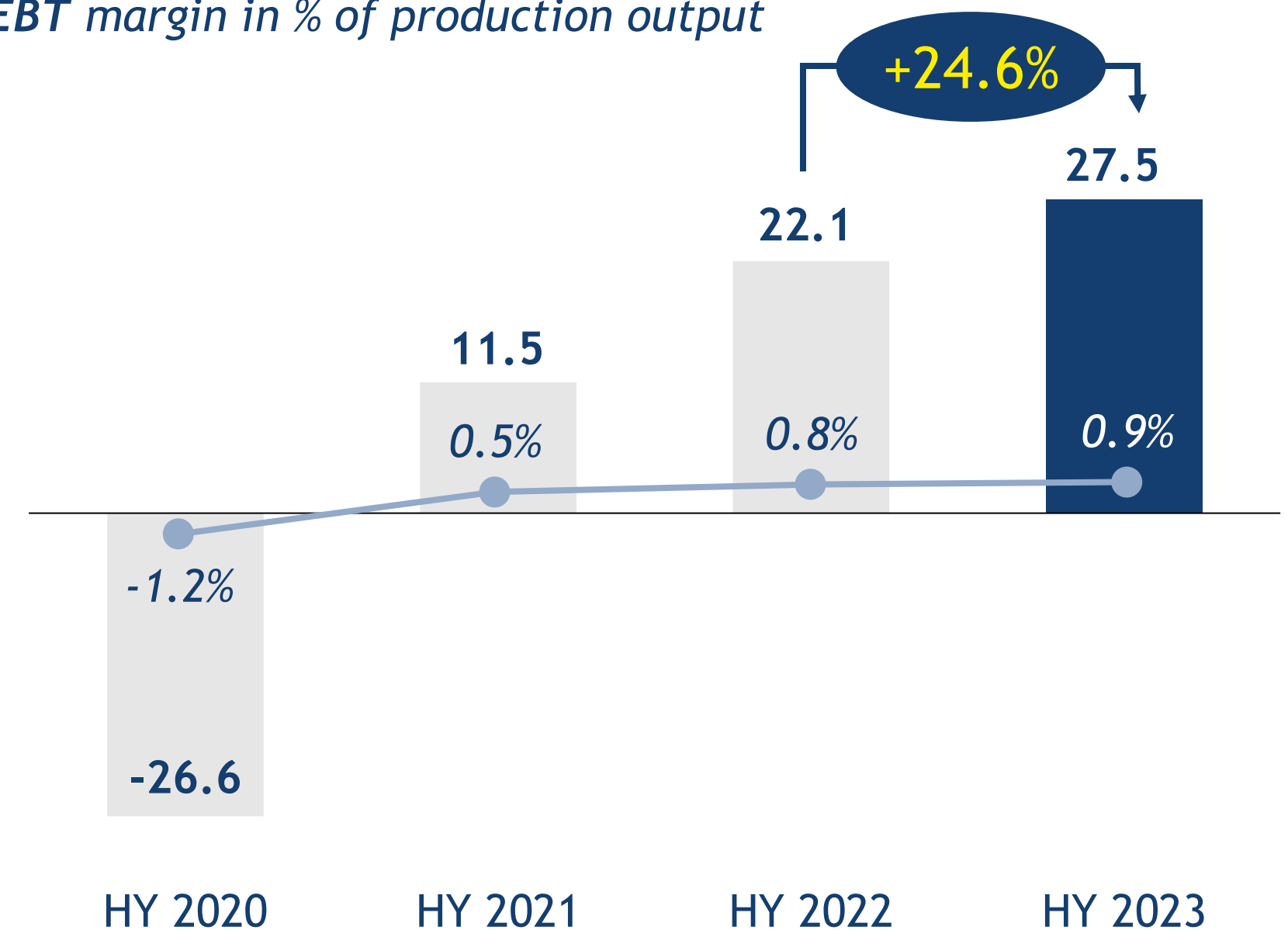
TOP-LINE: FULL CAPACITY UTILISED A PROFITABLE LEAP FORWARD

Production output in EUR m



EBT in EUR m

EBT margin in % of production output



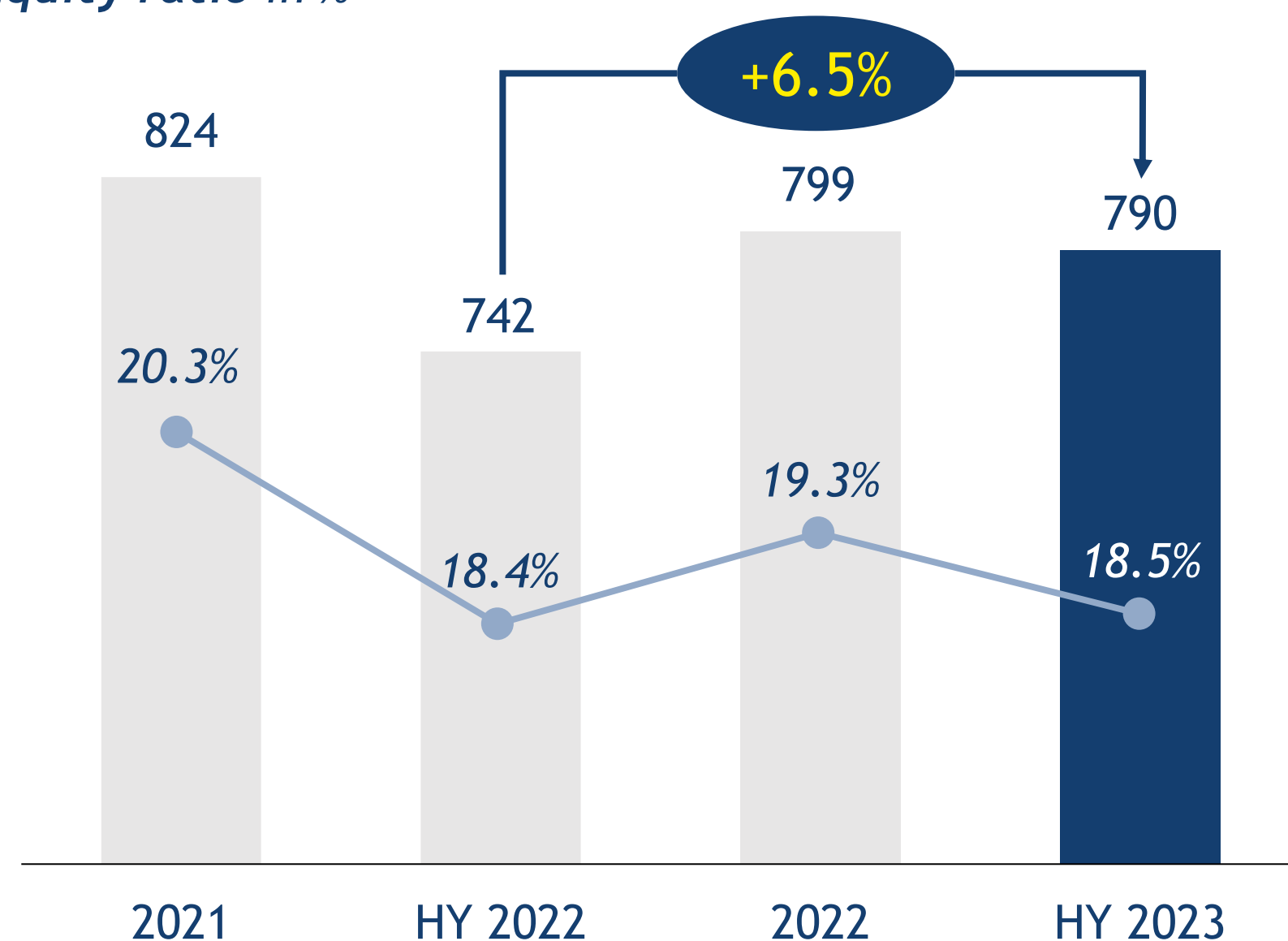
- Strong increase in permanent business in PL, RO and AT
- Higher contributions from tunnelling projects expected from H2/23 onwards
- Inflationary effects reflected in output growth

- EBT improvement as a result of higher operational efficiency and stable headcount
- Increase in net earnings (+19.1%) and EPS (+90.7%)

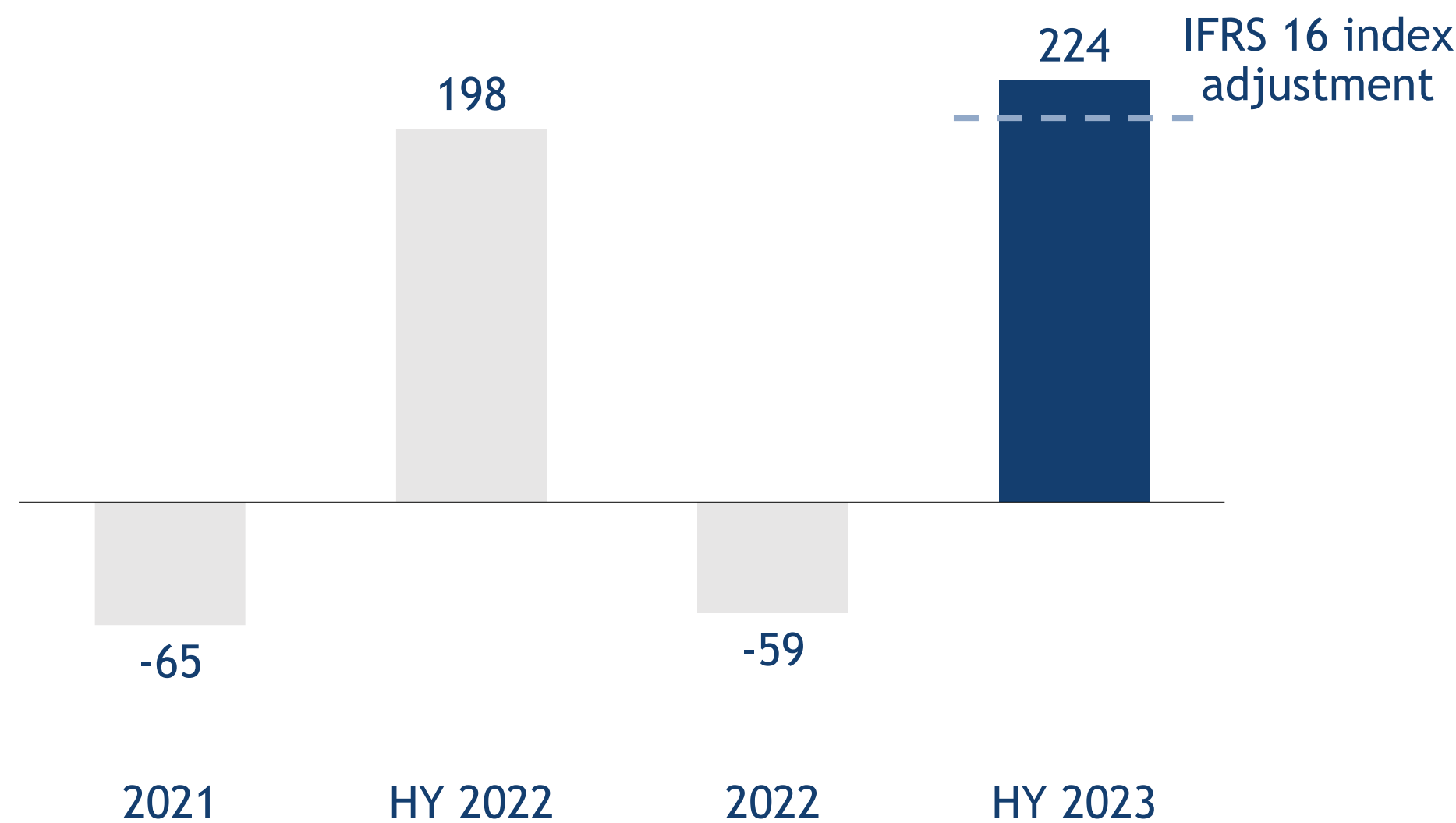
SEASONAL FINANCING STRUCTURE

Y-O-Y IMPROVEMENTS VISIBLE

Equity in EUR m
Equity ratio in %



Net debt (+) / Net cash (-) in EUR m



- Decrease due to dividend payments and share buyback programme
- Stable Y-O-Y equity ratio (+0.1PP)
- Increase in total assets due to higher receivables and investments in CEE

- Higher leasing liabilities as a result of index adjustments
- Good working capital management despite inflation and interest rate increase

TOP NEWS IN ESG SUSTAINABLE PROCESSES



HR Update

- Stronger focus on **Diversity & Inclusion**
- **Employer branding:** barrier-free applications
- **Education and development:** Roll-out of Leadership Academy completed

Investing in E-Mobility

- **Austria:** > 70 charging points for electric vehicles
- Serving **passenger-cars** and **machinery fleet**
- Ongoing **pilot projects** with **equipment manufacturers**



OUTLOOK 2023 POSITIVE.

FACTS &
FIGURES
HY 2023

Strong market position, diversified portfolio and record order book

Production output of EUR 6.5 to 6.7 bn

Further increase in earnings

Q&A SESSION

