



HOME OF CONSTRUCTION IN MOTION

Investor Presentation
June 2025

PORR

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An aerial photograph of a construction site. A large red crane is positioned on the left side of the frame. The ground is covered with various construction materials, including steel beams, concrete slabs, and wooden formwork. A yellow crane is visible in the background on the right. The overall scene depicts an active construction project.

1 PORR Next Level

STRONG FIGURES 2024

PROFITABILITY & GROWTH



EUR >6.7 bn

Output / +17.8% since 2021



EUR >8.5 bn

Backlog / +10.0% since 2021



EUR 158.4m

EBIT / +66.3% since 2021



~ 21.000

Staff

Data as per 31.12.2024



DESIGN

CONSTRUCTION

**OUR USP
ONE-STOP
SHOP**

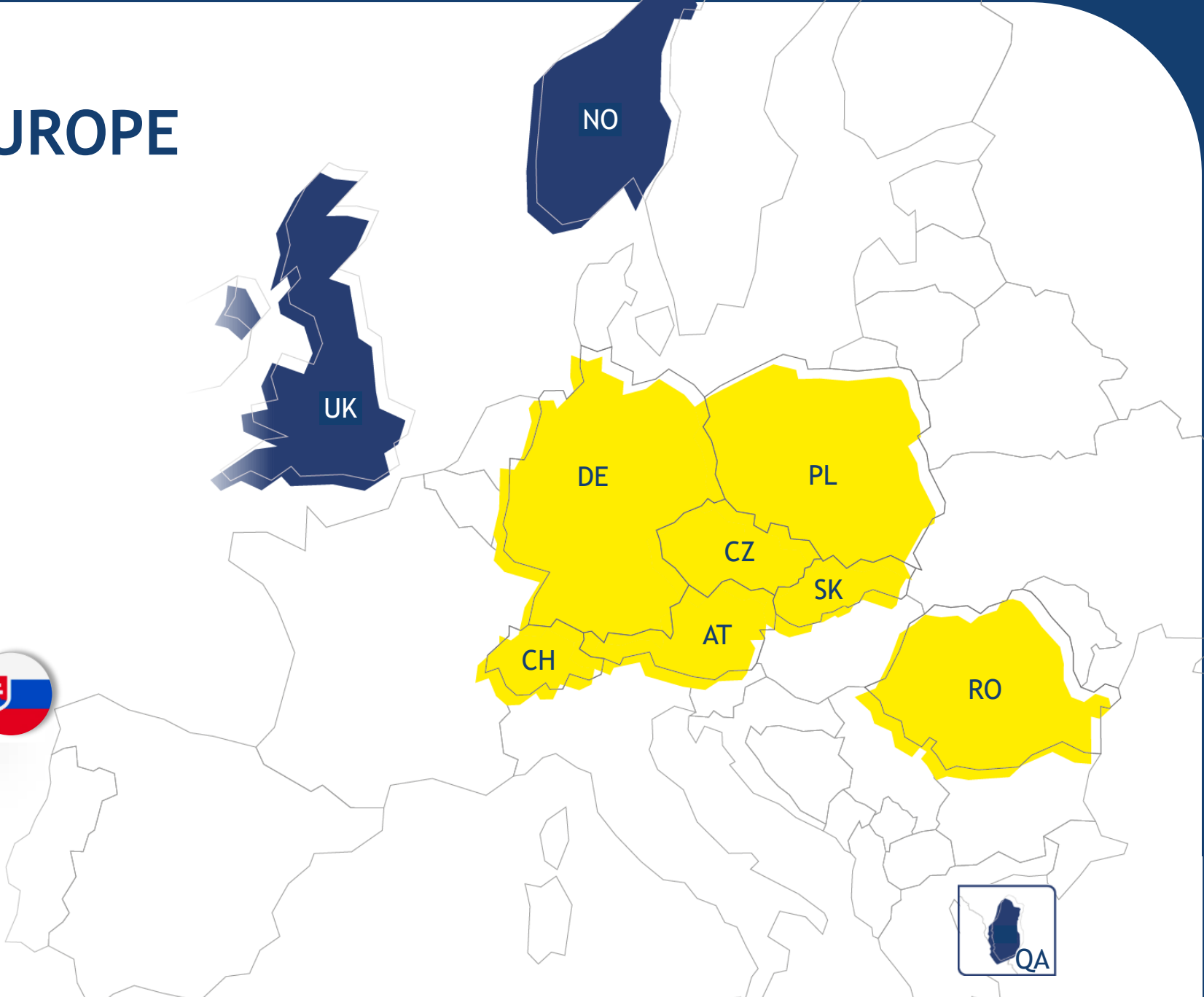
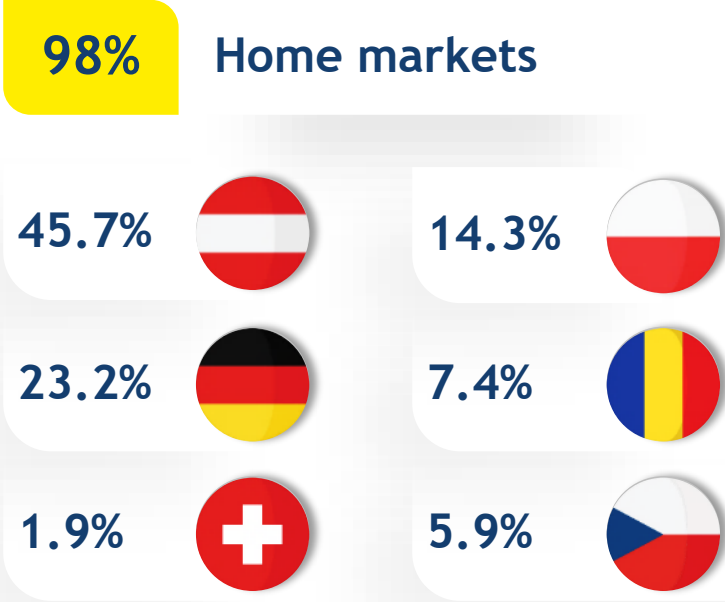
DEMOLITION

RENOVATION

OPERATION

CLEAR FOCUS ON EUROPE

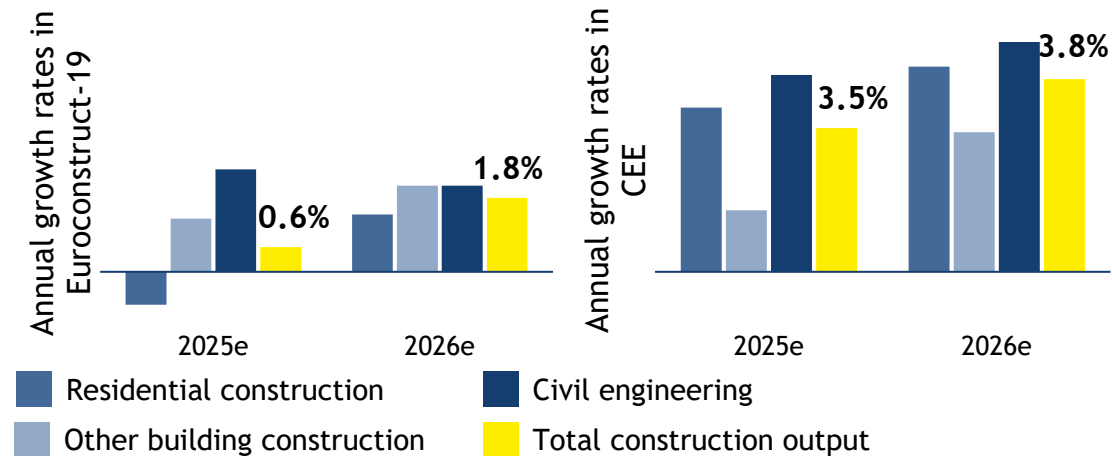
SEVEN HOME MARKETS



Data as per 31.12.2024

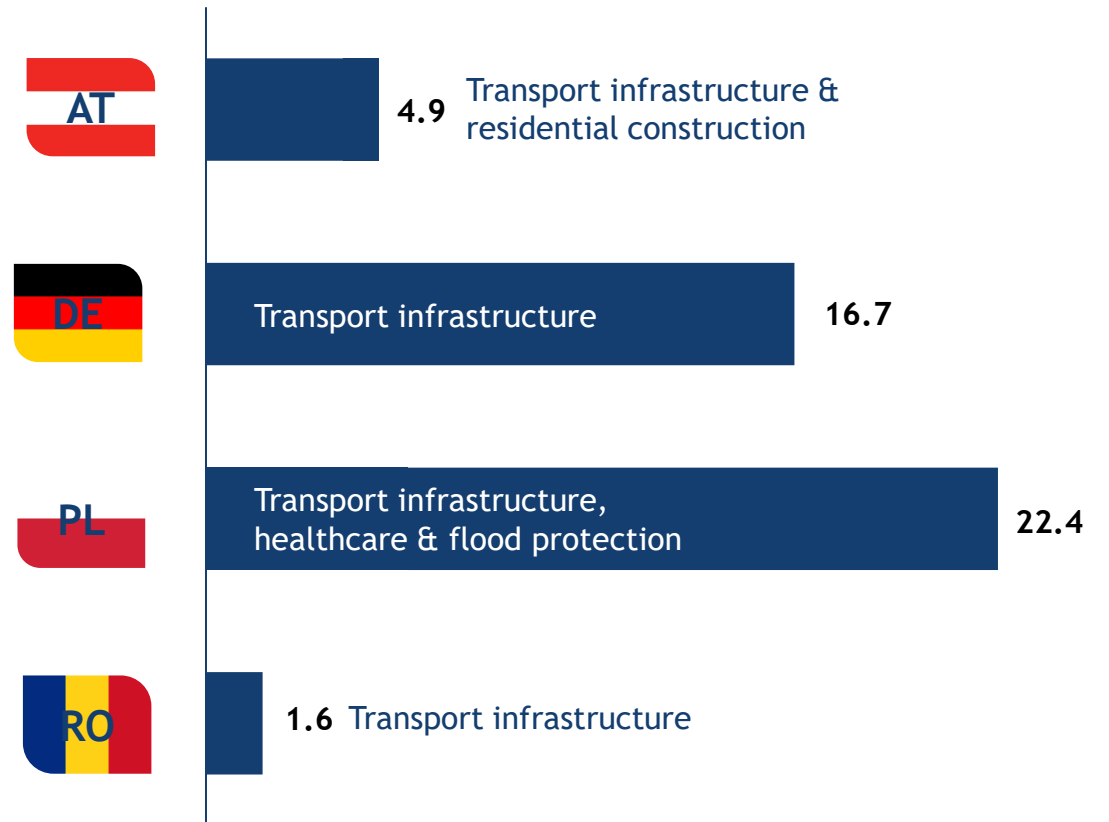
ONGOING INCREASE IN CONSTRUCTION MARKET MOMENTUM FROM EU FUNDS AND INFRASTRUCTURE NEED

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

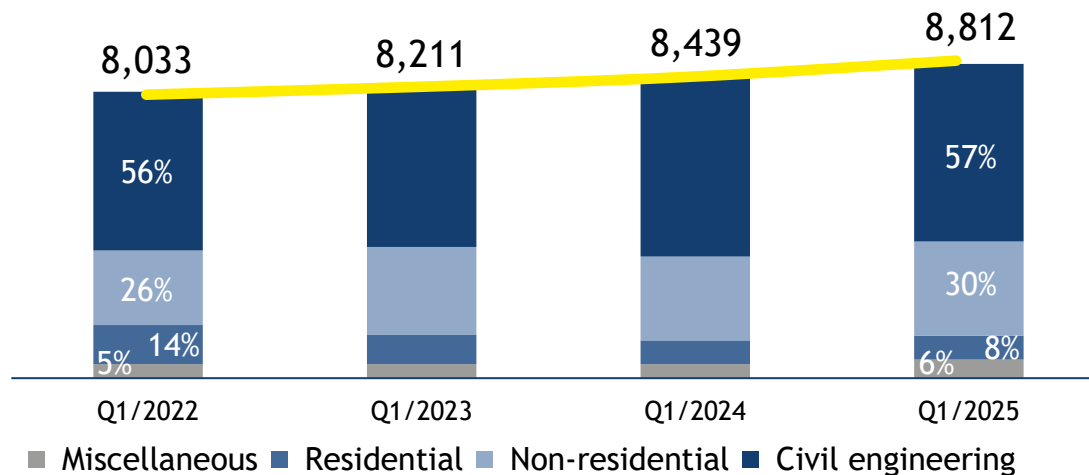
2025 investment programmes (in EUR bn)



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

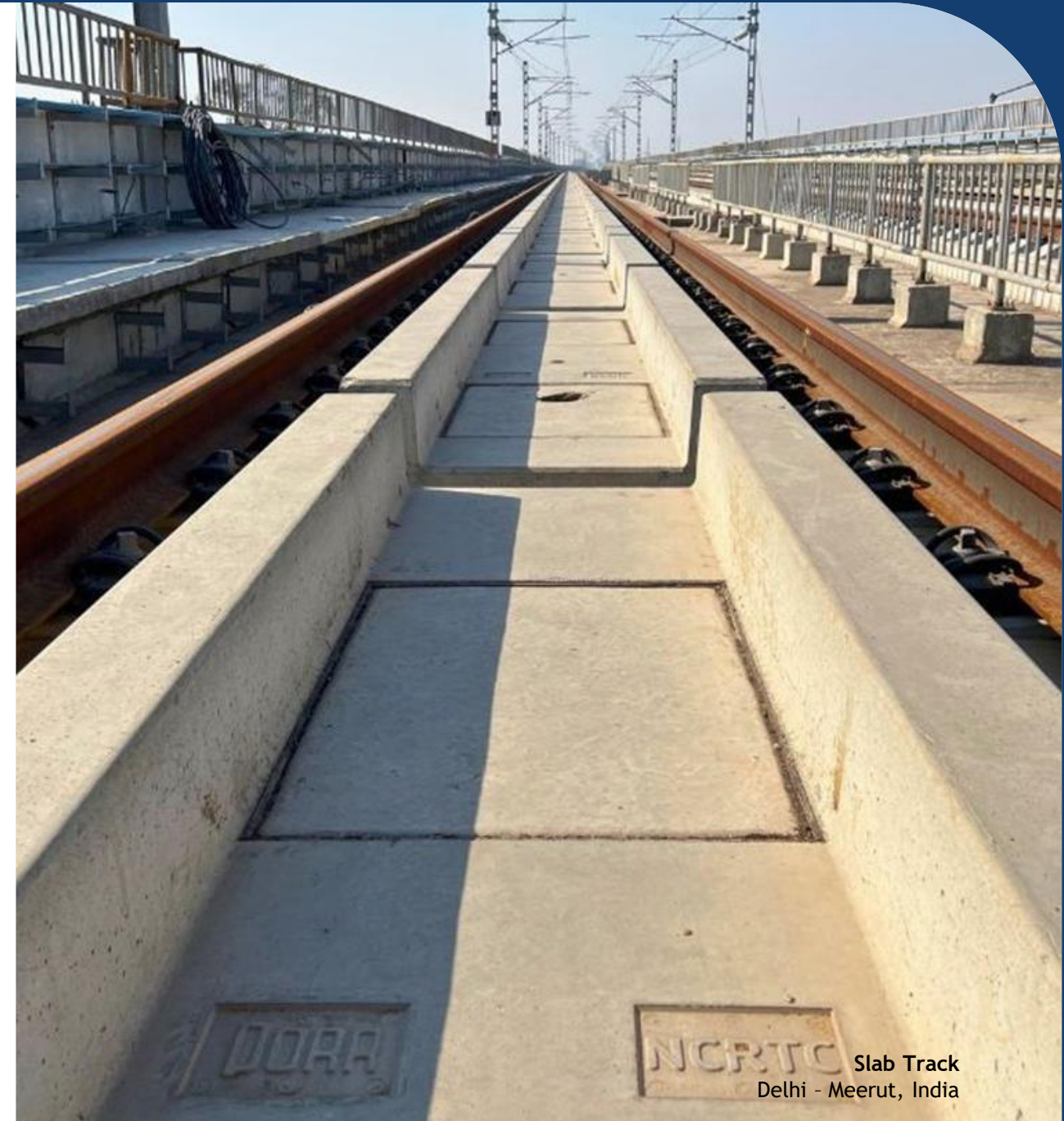
FULL ORDER BOOKS VISIBILITY FOR > 1.25 YEARS

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
Delhi - Meerut, India

HIGHLIGHTS OUT OF THE ORDER BOOK

FINISHED & ONGOING PROJECTS

Building construction

KinderKunstLabor, AT



Energy transition

Suedlink ElbX, DE



Bridge construction

Salzbachtal bridge, DE



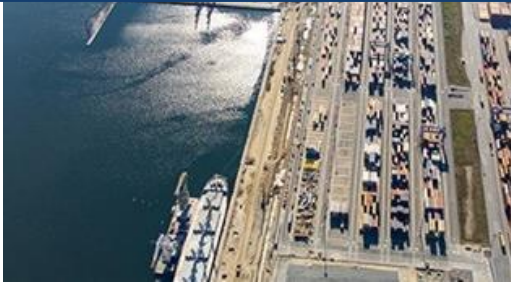
Tunnelling

U2 17-21, AT



Hydro engineering

Port of Constanta, RO



Specialist civil engineering

Sport Arena Wien, AT



Industrial construction

OCEAN data centre, PL



THE 4 D'S OF PORR

DEMAND IN INFRASTRUCTURE AND BUILDINGS

Deglobalisation

Regionalisation & resilience

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Nearshoring and reshoring to build local supply chains

Industrial construction Storage buildings
R&D facilities Clean rooms Data centres
Local logistics Regional infrastructure

Decarbonisation

Climate neutrality & +1.5 °C maximum

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Energy transformation and circular construction

Geothermal energy Pipeline construction
Environmental engineering Power plants
Recycling Thermal renov. & revitalisation

Digitalisation

Artificial intelligence & digital construction

PORR



Digital transformation and operational excellence

BIM 3D - 5D Big Data Digital processes
LEAN Construction Robotics AR, VR
Digital site Drones 3D printing

Demographic change

Urbanisation & ageing society

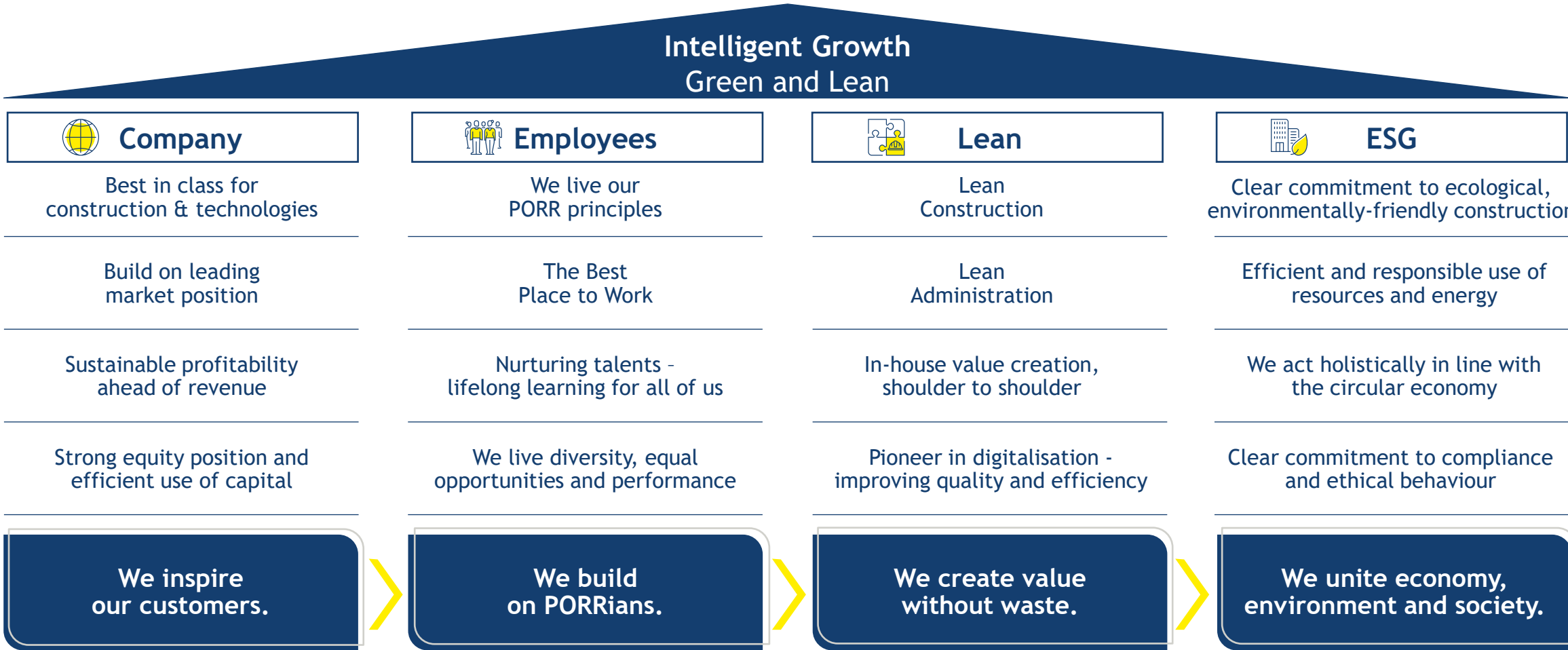
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Smart infrastructure, affordable housing for generations

Railway, Slab Track Tunnels, bridges
Roads Rehab clinics, medical centers
Residential Hotels, educational buildings

FOCUS ON INTELLIGENT GROWTH WITH GREEN AND LEAN



CONSTRUCTION IN GERMANY

HIGH PLANS FOR INFRASTRUCTURE



EUR 500 bn
of special funds in 12 years
for climate, infrastructure & defense

CONSTRUCTION IN CEE

FUNDING SECURED BY EUROPEAN UNION



EUR 700m
per year
for **healthcare** infrastructure



EUR 48 bn
until 2029
for **railway** infrastructure



EUR 31.5 bn
until 2032
for **airport** infrastructure



EUR 19 bn

within four years from the
Recovery and Resilience
Facility for the
green transition &
physical infrastructure

Sources: Republic of Poland, European Parliamentary Research Service, Warsaw Business Journal, Polska Agencja Prasowa, Spectis, Centralny Port Komunikacyjny, European Commission

CONSTRUCTION IN AUSTRIA

CIVIL ENGINEERING AS GROWTH DRIVER



EUR 1.0 bn

per year
for **residential** construction



EUR 3.5 bn

per year
for **railway** infrastructure



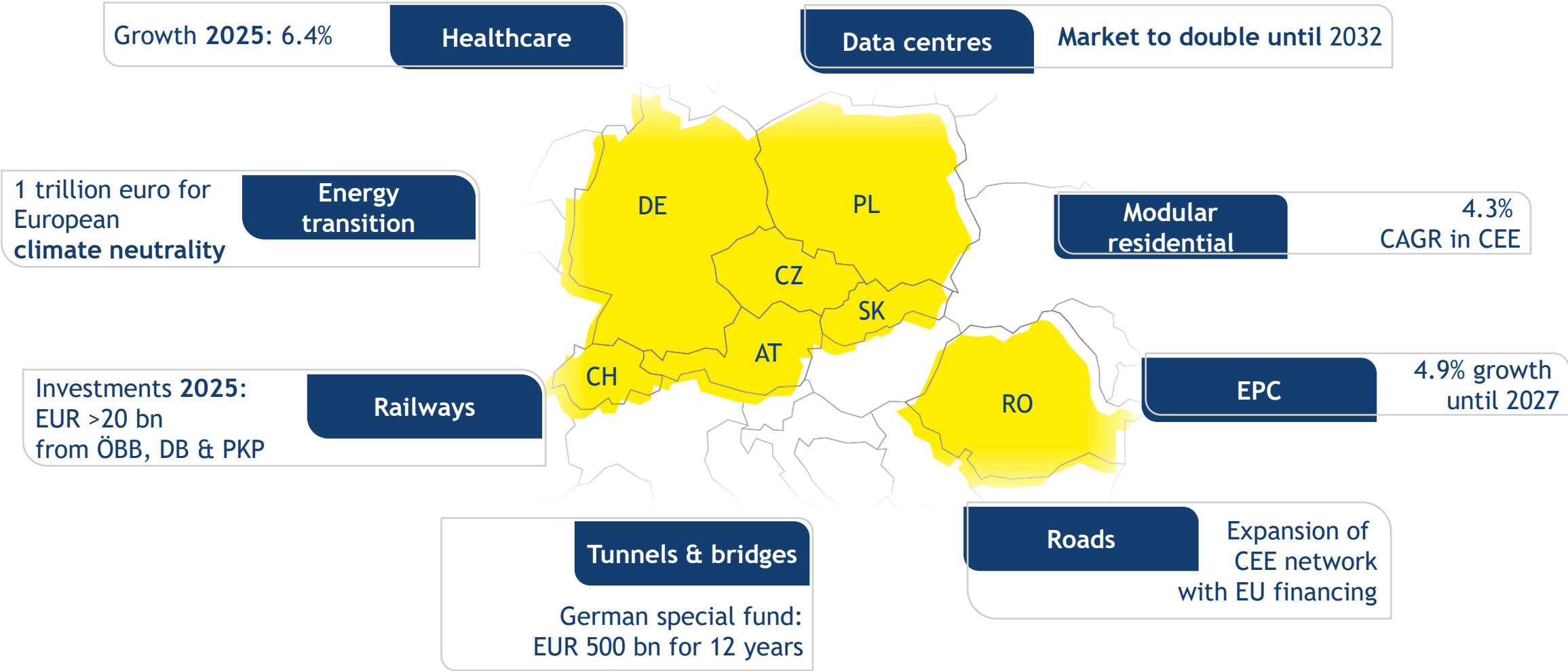
EUR 1.2 bn

per year
for **road** infrastructure

Sources: ÖBB, ASFINAG, Austrian Federal Ministry of Finance

PORR IN MOTION

FURTHER GROWTH SECURED



Data centres



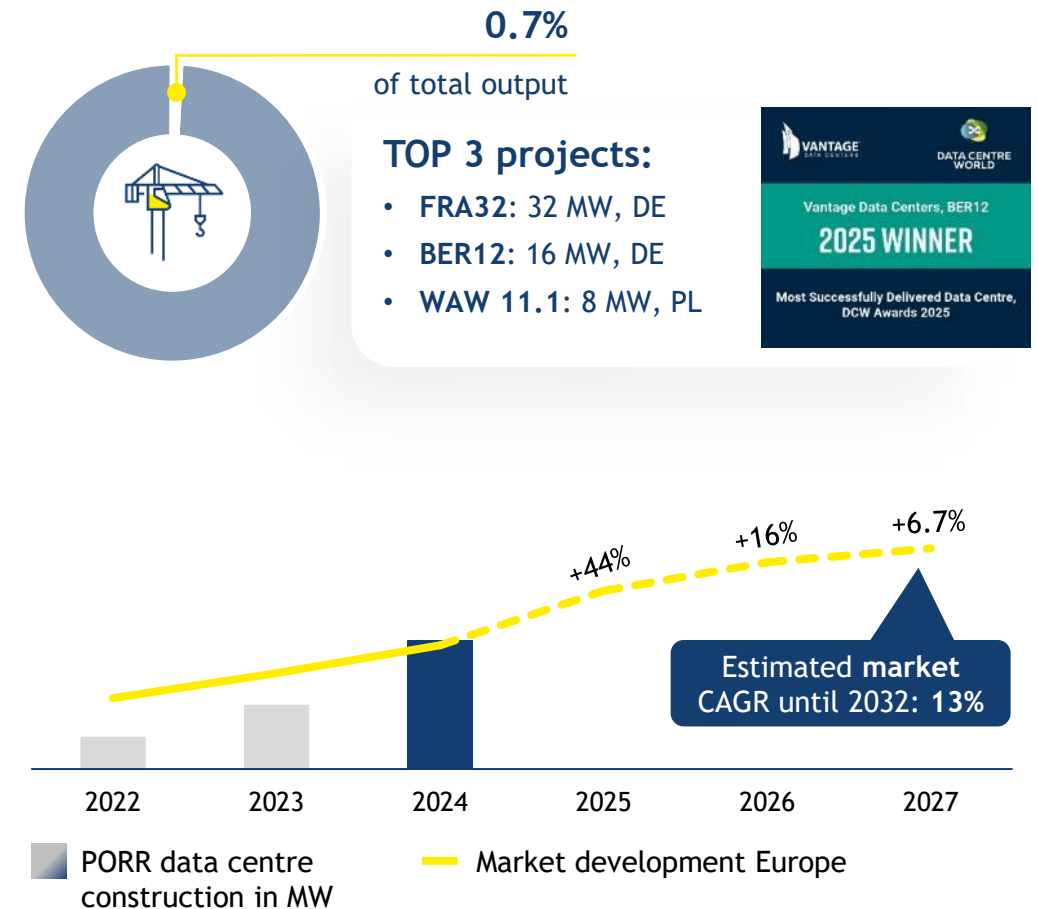
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OUR USP: General contractor

- One-stop shop for data centres
- Proven track record of **seven data centres** successfully finished at highest quality and handed over in time with 0 accidents

WAW 11.1 data centre
Warsaw, Poland

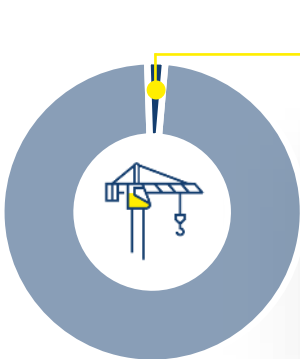
DATA CENTRES TOP-LEAGUE CONSTRUCTION



Source: Spherical Insight

Internal data as per 31.12.2024

HEALTHCARE FULL-SERVICE PROVIDER



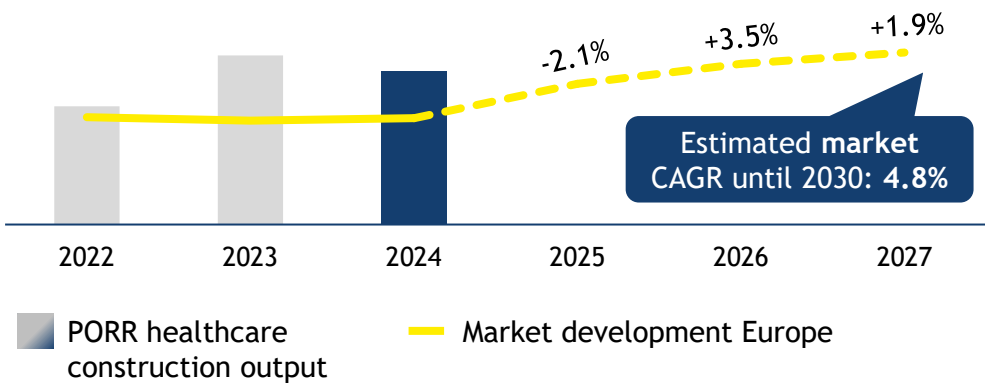
1.9%

of total output

TOP 3 projects in order backlog:

- DCO Clinic Wrocław, PL
- Regional hospital Wr. Neustadt, AT
- Pomeranian Medical University, Szczecin, PL

Market development



Healthcare

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OUR USP: One-stop shop

- Covering the whole **value chain**: development, construction operation & facility management
- **Strong experience** from several home markets including Austria, Germany & Poland

Private Hospital Lassnitzhöhe
Styria, Austria

Source: Euroconstruct, KBV Research

Internal data as per 31.12.2024

Residential construction

INSTA-BLOC

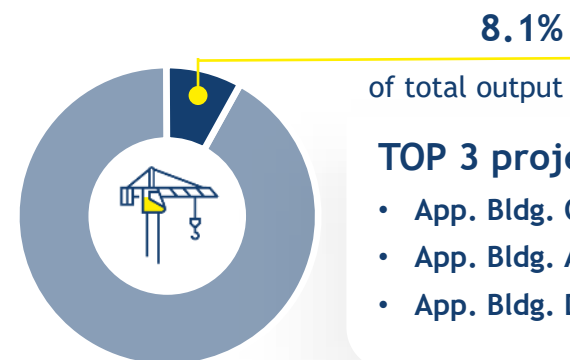
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OUR USP: Affordable housing

- Shorter construction times, high quality, low cost
- CO₂ emissions reduction in construction process
- Optimal use of space

INSTA-BLOC
Austria

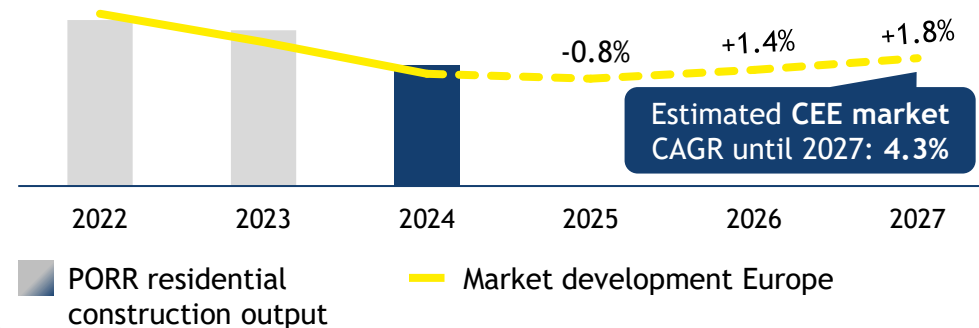
MODULAR CONSTRUCTION HOMES WITH SYSTEM



TOP 3 projects in order backlog:

- App. Bldg. Q17 Reininghaus, Graz, AT
- App. Bldg. An der Schanze Lot A, Vienna, AT
- App. Bldg. Donaustadtstraße 37, Vienna, AT

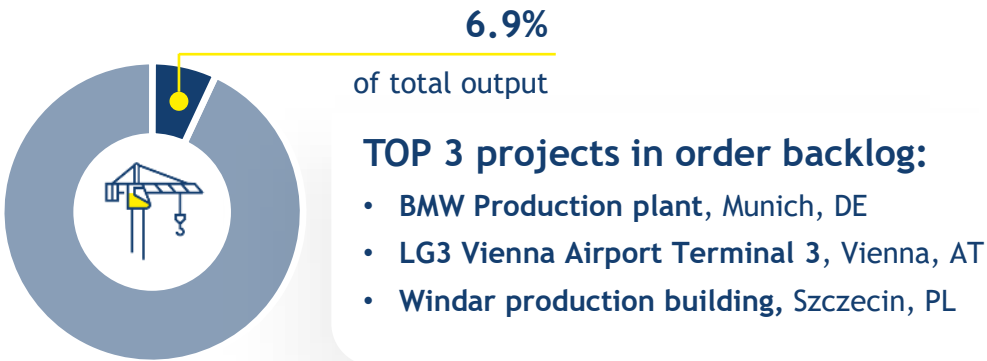
Market development



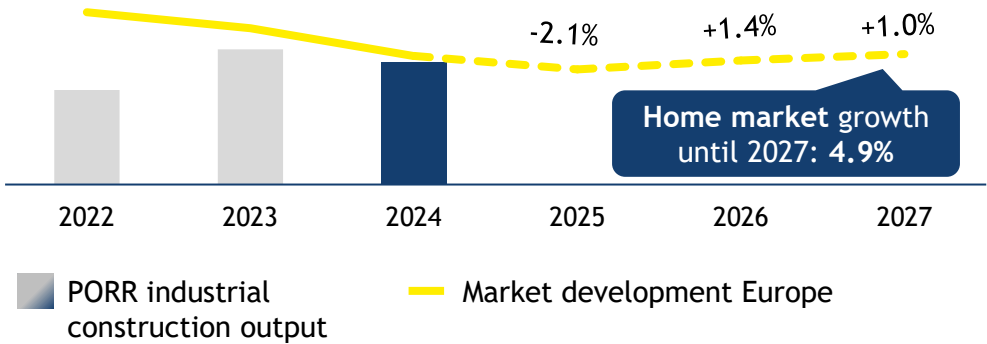
Source: Euroconstruct

Internal data as per 31.12.2024

INDUSTRIAL CONSTRUCTION PREFERRED PARTNER



Market development



* Including data centres
Source: Euroconstruct

Internal data as per 31.12.2024



EPC

OUR USP: Long-term partnerships

- Single source for: Engineering - Procurement - Construction
- Pre-simulations for construction process, cost and quality with a digital twin



LeopoldQuartier
Vienna, Austria

Energy transformation

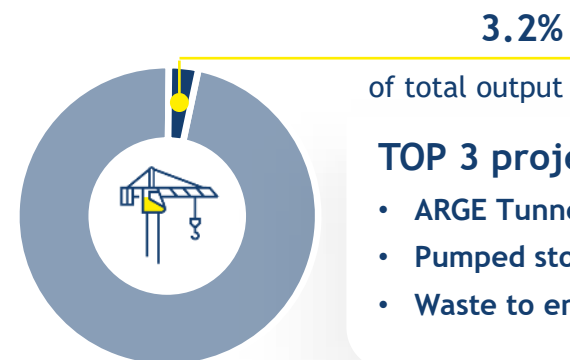
OUR USP: Power plants

- **Multi-discipline** civil engineering: Connecting tunnelling, specialist civil engineering & pipeline construction
- **> 50 years of experience** in hydropower plants incl. pumped storage power plants

Power plant Wiesberg
Tyrol, Austria

PORR

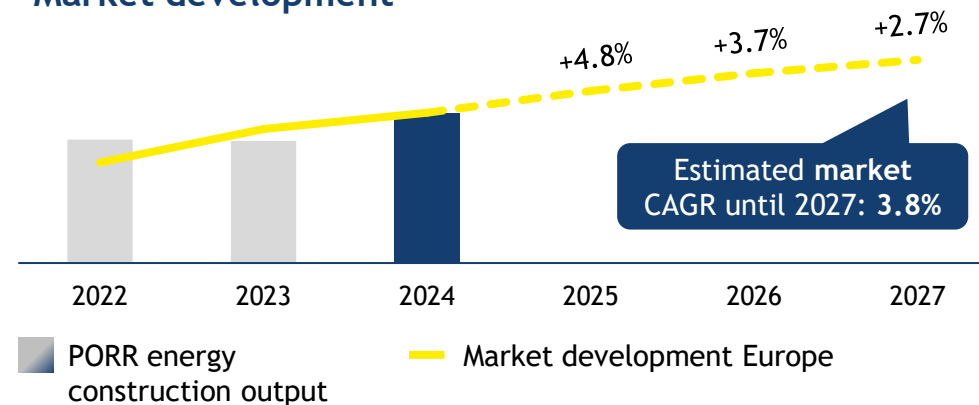
ENERGY WORKS USING CLIMATE FOR A LIVING



TOP 3 projects in order backlog:

- ARGE Tunnel ElbX, Glücksstadt, DE
- Pumped storage power plant, Ebensee, AT
- Waste to energy plant, Gorlice, PL

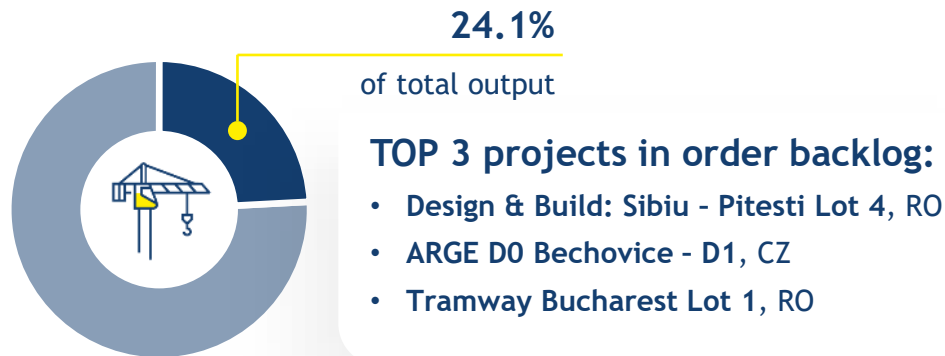
Market development



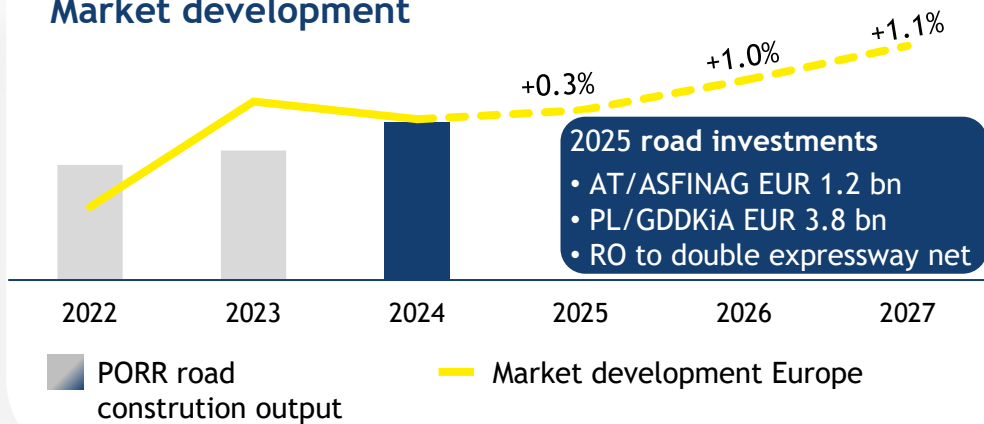
Source: Euroconstruct

Internal data as per 31.12.2024

ROAD CONSTRUCTION FULL-SERVICE PROVIDER



Market development



Source: Euroconstruct

Internal data as per 31.12.2024

Roads

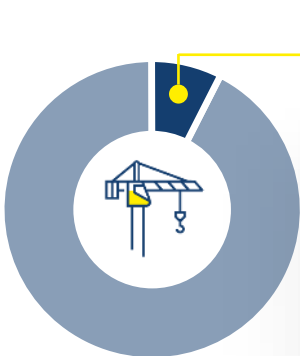
OUR USP: Design & Build

- LEAN Construction to shorten construction time
- Total contractor covering the **whole value chain**: design - specialist civil engineering - earthworks - construction
- Mining & processing of raw materials

A2 Peggau - Markt Allhau
Styria, Austria

RAILWAY CONSTRUCTION

PATENTED SLAB TRACK AUSTRIA

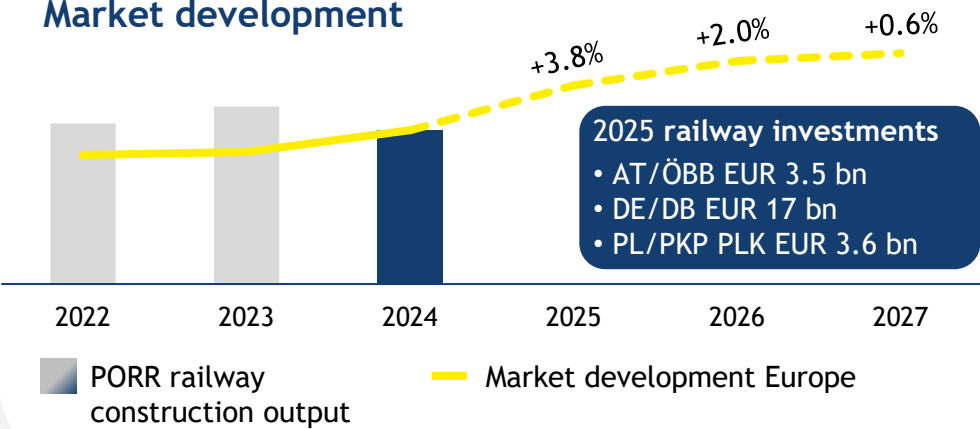


7.2%
of total output

TOP 3 projects in order backlog:

- ARGE Semmering base tunnel 4.1, AT
- LK 131 Chorzów - Nakło, PL
- Braník Bridge, CZ

Market development



Source: Euroconstruct

Internal data as per 31.12.2024

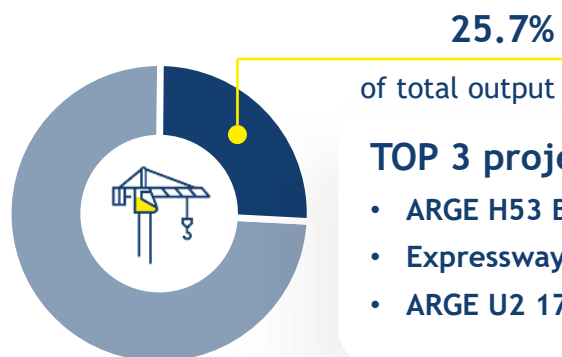


OUR USP: Slab Track Austria

- Modular construction method allowing a simple construction process
- Maximum track quality and accuracy
- Minimal maintenance

Slab Track: Stuttgart21
Germany

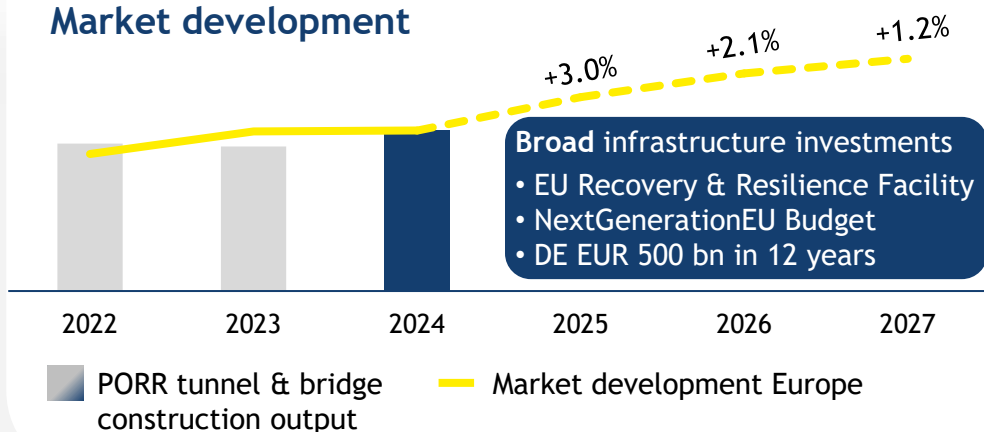
TUNNELS, BRIDGES & CO. HOME OF SPECIALITIES



TOP 3 projects in order backlog:

- ARGE H53 Brenner base tunnel, AT
- Expressway SSW Hannover, DE
- ARGE U2 17-21, AT

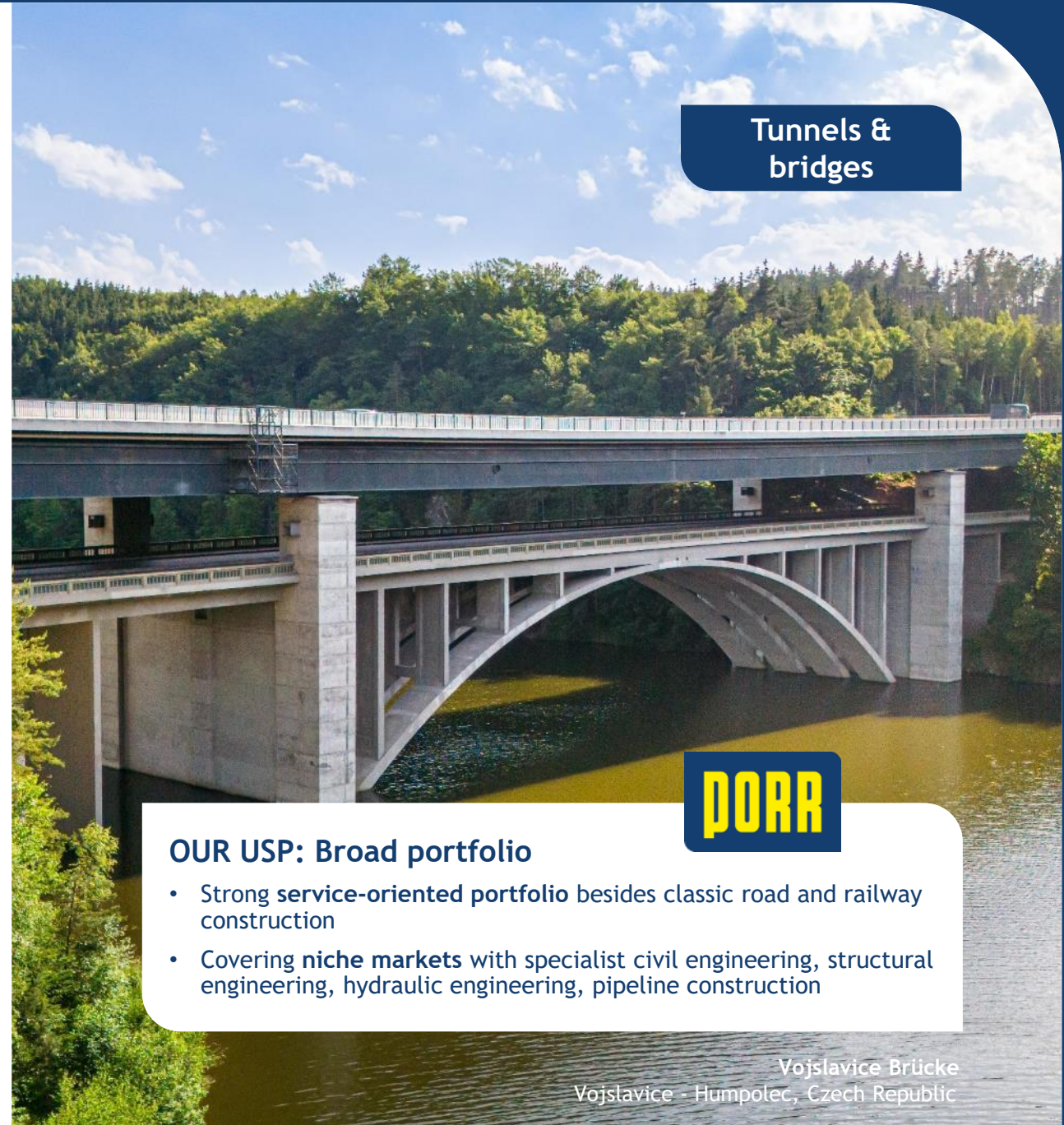
Market development



Source: Euroconstruct

Internal data as per 31.12.2024

Tunnels & bridges



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OUR USP: Broad portfolio

- Strong **service-oriented portfolio** besides classic road and railway construction
- Covering **niche markets** with specialist civil engineering, structural engineering, hydraulic engineering, pipeline construction

Vojslavice Brücke
Vojslavice - Humpolec, Czech Republic

LEAN@PORR

GAIN ON EFFICIENCY

LEAN Management

Mindset

... understand the value chain, streamline the process

LEAN Administration

Cooperation

... support the place of value creation the best way possible

LEAN Design & Engineering

Planning Reliability

... efficient project planning in coordination with contractors

LEAN Construction

Efficient operation

... manage construction site, coordinate, on schedule & safely

19

areas with completed
LEAN Transformation

14 startet & ongoing

>2.000

LEAN Thinker

>130 LEAN Leaders

>210 LEAN Experts

>1.700 LEAN Basic trainings



LEAN LOGISTICS FOR INDUSTRIAL CONSTRUCTION

USP FOR TOP-END CLIENTS



Tasks

- Tight urban space conditions call for the development **centralised logistics across all trades**
 - Separation of value creation & logistic activities
 - Logistics team providing materials for skilled workers directly on-site & on time
- On-site **waste separation by type**

LEAN methods used:

- Weekly logistics PEP meetings
- Weekly forecast for delivery
- Systems for material transport and single-variety disposal established

Outcome

17.000h
of assembly replaced by
(cheaper) logistic

>3.000
Waste containers tampered
and disposed

Major savings in money & time,
while maintaining quality of work

RESULTS OF PORR 2025

AT A GLANCE

<i>Operating data in EUR m</i>	2024	Change	2021
Production output ¹	6,747	17.8%	5,727
Revenue	6,190.5	19.7%	5,169.8
EBIT	158.4	66.3%	95.2
EBT	145.1	69.9%	85.4
Profit	108.9	77.3%	61.4
Earnings per share <i>(in EUR)</i>	2.32	96.5%	1.18

<i>Financial Position indicators in EUR m</i>	31.12.2024	Change	31.12.2021
Total assets	4,240	4.3%	4,065
Equity <i>(incl. non-controlling interests)</i>	894	8.5%	824
Equity ratio <i>(in %)</i>	21.1%	0.8 PP	20.3%
Net debt	2	<-100.0%	-65

<i>Cash flow and investments in EUR m</i>	2024	Change	2021
Cash flow from operating activities	374.5	-10.5%	418.5
Cash flow from financing activities	-182.0	>100.0%	-84.3
CAPEX	320.3	24.5%	257.3
Free cash flow	138.2	-47.4%	262.8

Share price
+93%

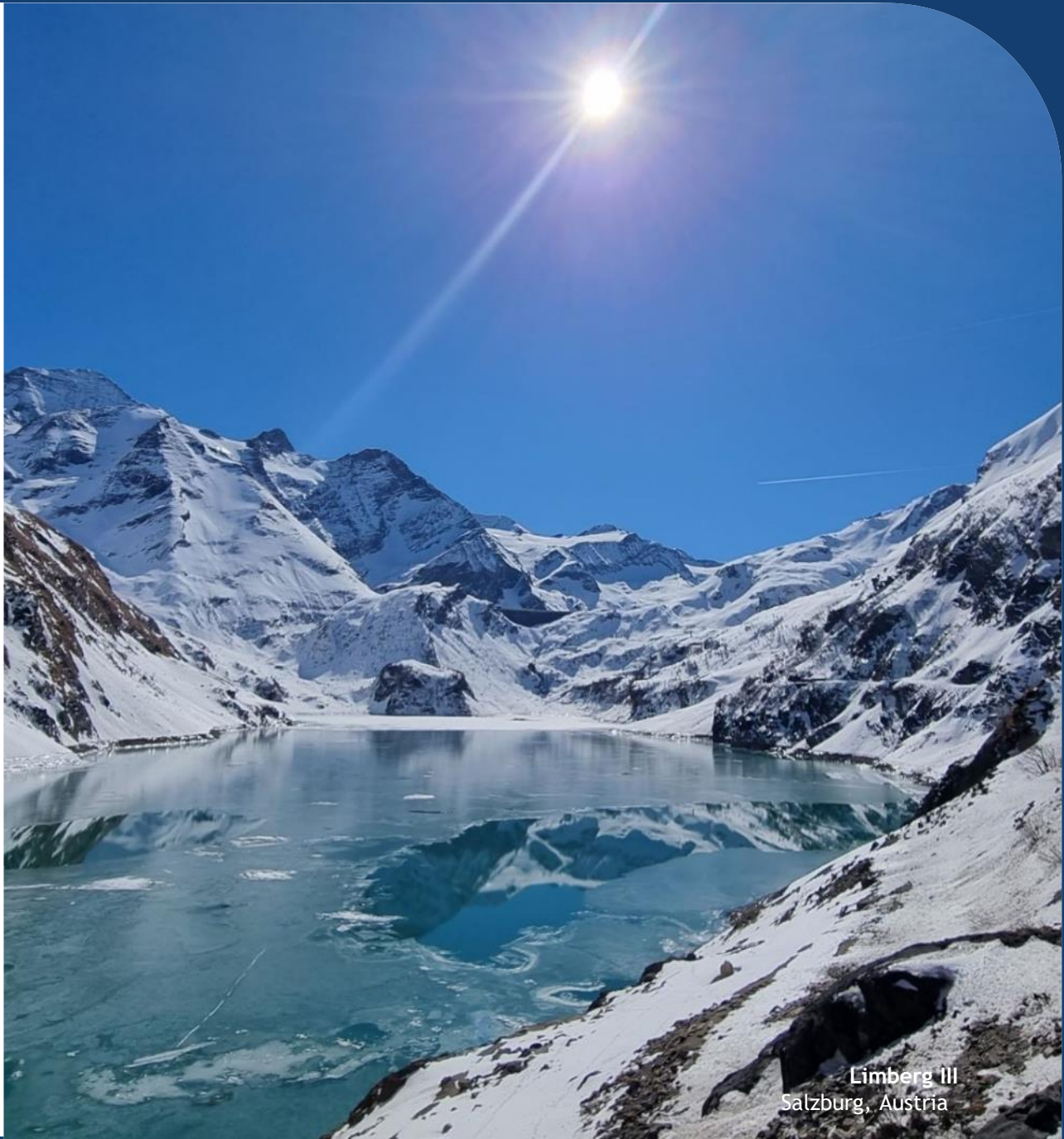
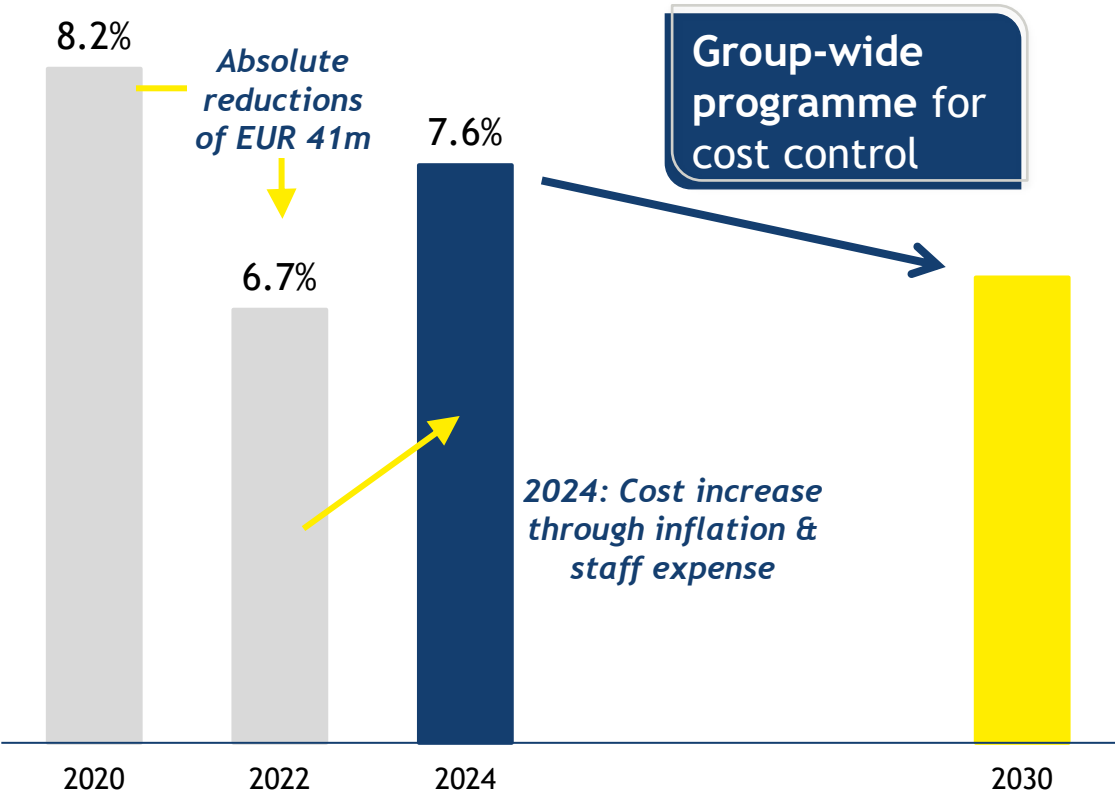


¹ The production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

COST CONTROL

RENEWED FOCUS ON DISCIPLINE

Overhead cost in % of revenue



Limberg III
Salzburg, Austria

RISK MANAGEMENT WITH PROJECT DIVERSIFICATION

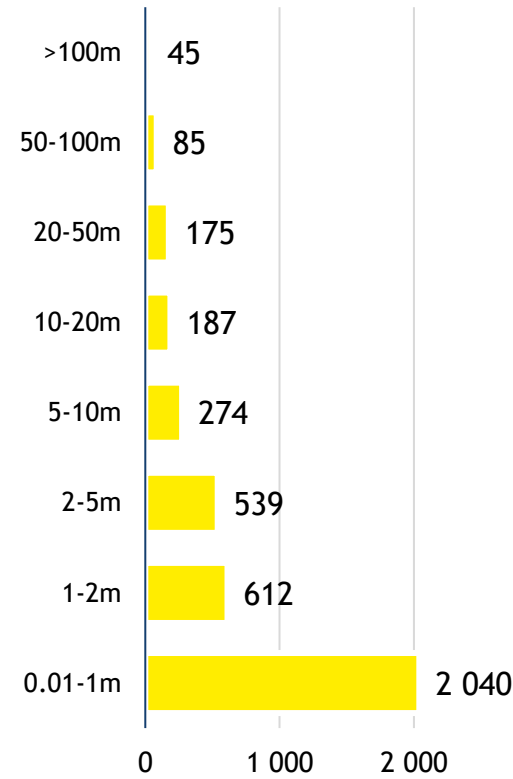
GATE SYSTEM FOR OPTIMAL CONTROL

Gate System for large-scale projects (EUR >20m)

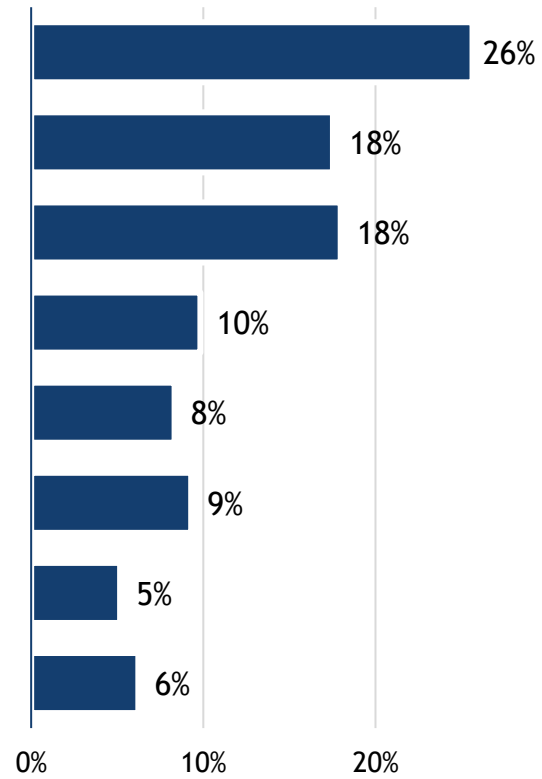


- Project reviews at pre-defined milestones in compliance with specific control and decision-making criteria
- Board involvement for projects EUR >100m

Number of projects per project volume (#)¹



Share of production output per volume class (in %)

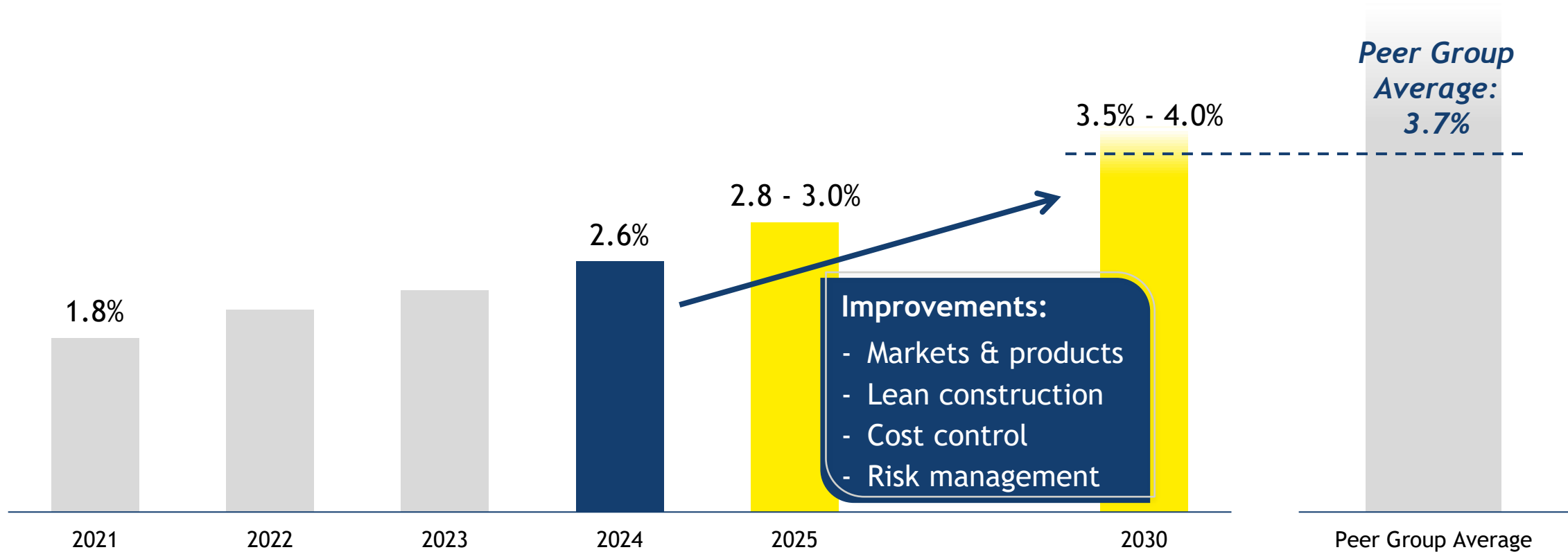


¹ Data as per 31.12.2024, excl. Construction sites on collective or contractor cost centres and output from production, trade, landfills and directories as well as external companies and construction sites EUR <10,000

BOTTOM LINE IMPACTS

COST CONTROL AND RISK MANAGEMENT TO ENHANCE OPERATIONS

EBIT margin (in %)

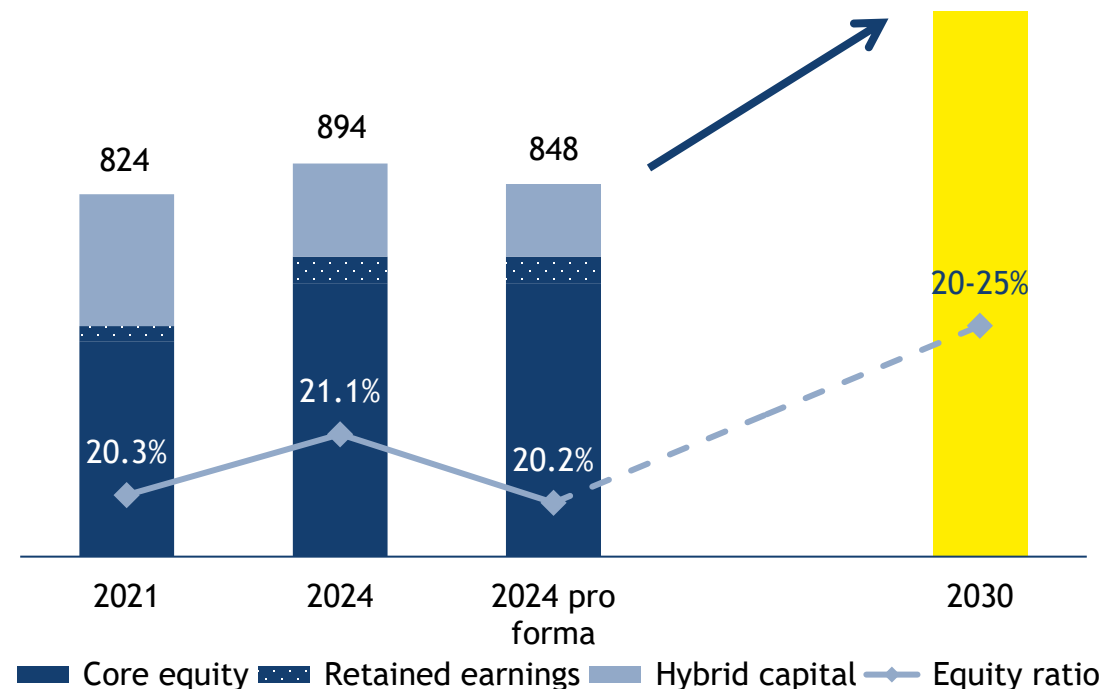


Source: Deloitte “Global Powers of Construction 2023”

SOUND FINANCIAL PROFIL

EQUITY IMPROVEMENT THROUGH RETAINED EARNINGS

Equity (in EUR m)



2025

- Further reduction of hybrid capital by EUR 46.5m in February
- Pro-forma share of hybrid capital in % of total equity at 19.5%

Until 2030: 20-25% equity ratio

- Further reductions of hybrid capital (expected redemption of both outstanding hybrid bonds: EUR 18.6m in 2026 & EUR 135m in 2029)
- Generation of equity via retained earnings ratio of 50-70% of net income (2024: 61.2%)

A photograph of a large, circular tunnel under construction. The tunnel's interior is lined with corrugated metal. Several workers in safety gear are visible in the distance, illuminated by bright work lights. The floor of the tunnel is wet, creating clear reflections of the workers and the lights. The perspective is from the center of the tunnel, looking down its length.

2 FACTS & FIGURES

Q1 Results 2025

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

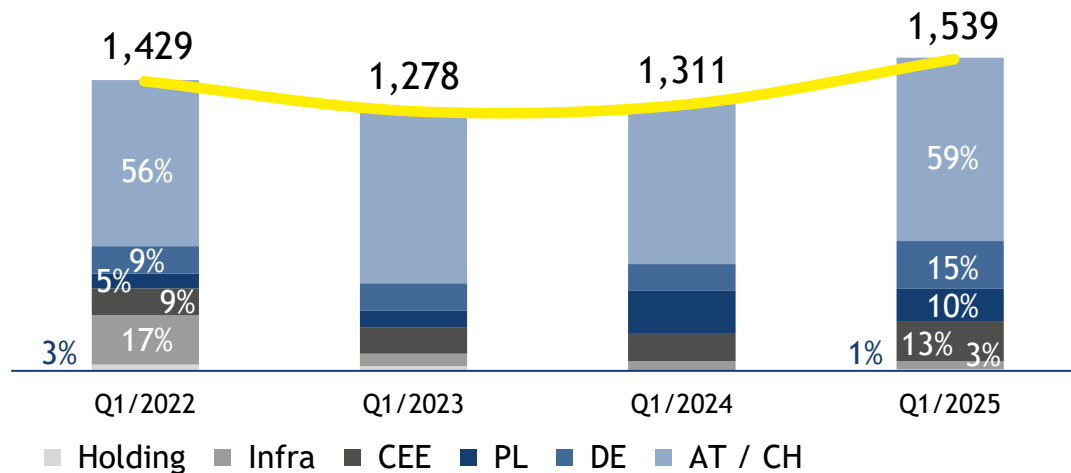
4 Stable debt position
Net debt and cash flow with
one-off effects

5 High liquidity cushion
Increase of equity ratio to 19.8%

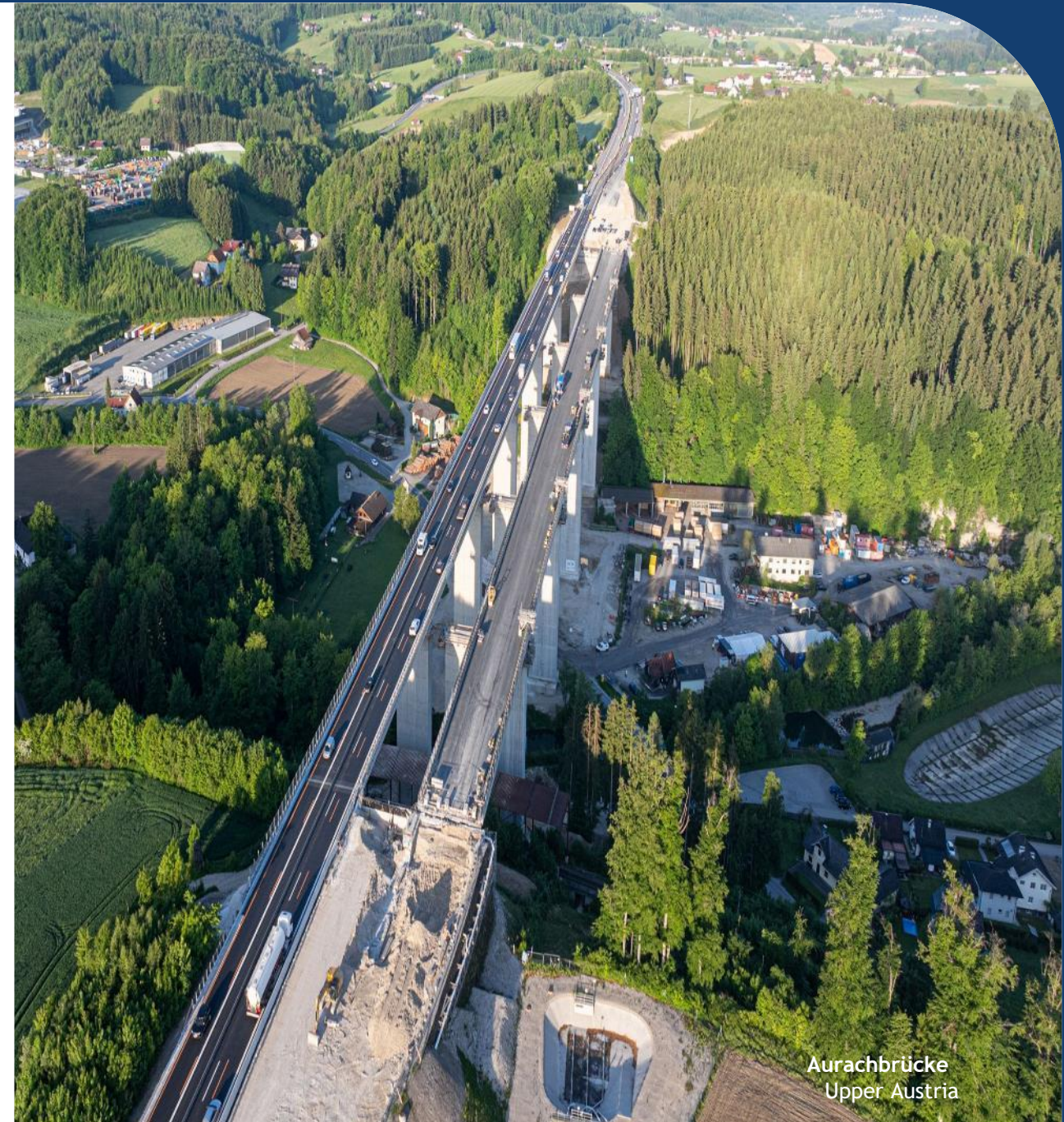
6 Outlook confirmed
Moderate growth in output and revenue
EBIT margin 2.8%-3.0%

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

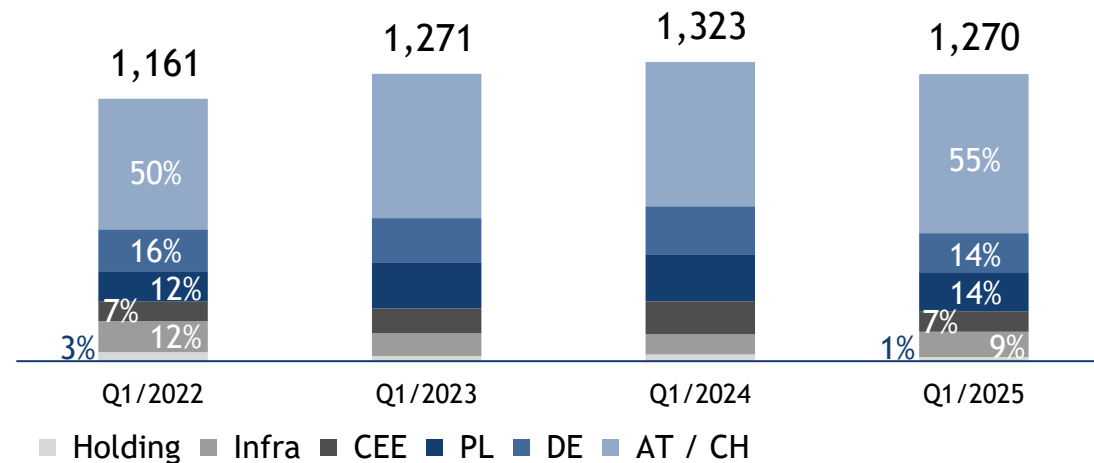
TOP ORDER INTAKES 2024/25



Figures in EUR

SOLID OUTPUT NO CHANGE IN EXPECTATIONS

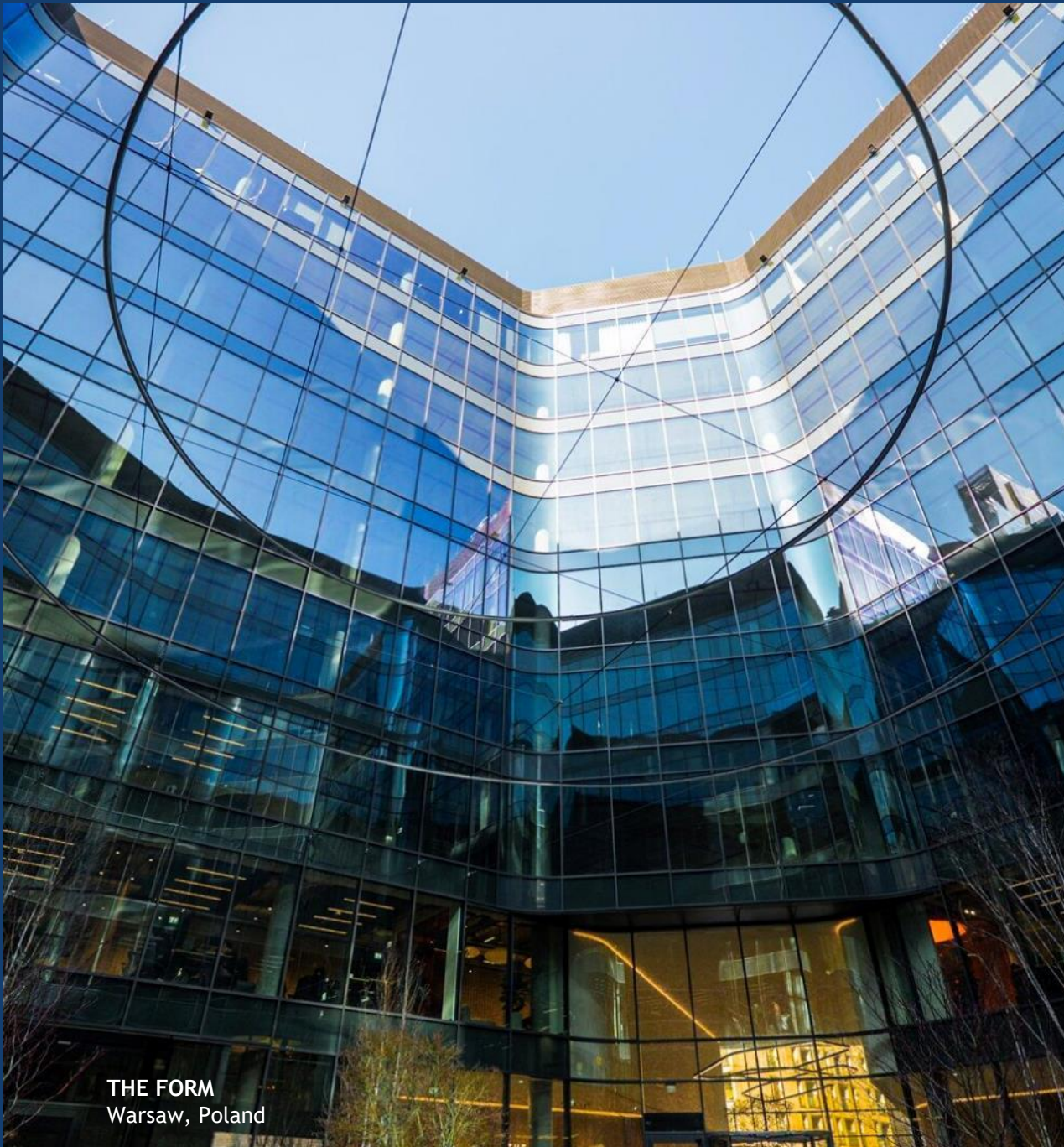
Production output per segment (in EUR m)



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



Blumengasse
Oberwart, Austria

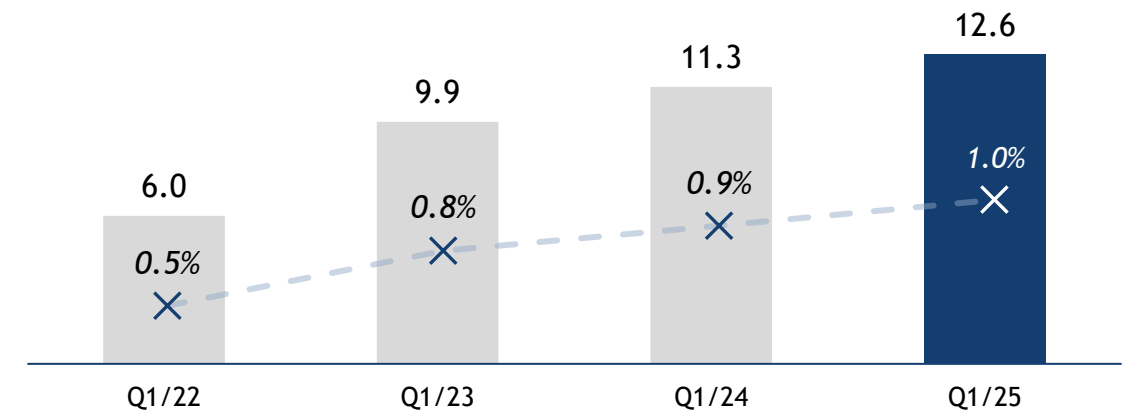


THE FORM
Warsaw, Poland

IMPROVED PERFORMANCE

MARGIN GOAL 2025: 2.8-3.0%

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

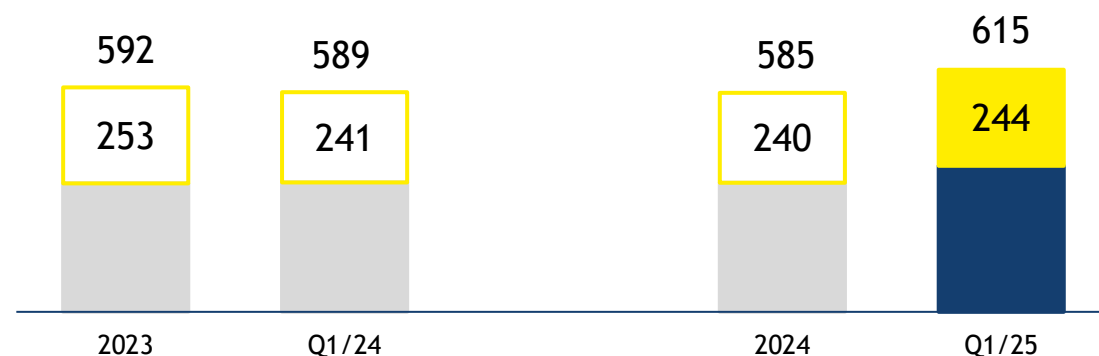



- **+11.7 %** on the bottom line: **increase** despite heavy seasonality
- **Absolute reductions** in materials and related production services of **EUR 20.3m** (1.0% of revenue)

SEASONAL INCREASE IN DEBT POSITION

ONE-OFF EFFECTS VISIBLE

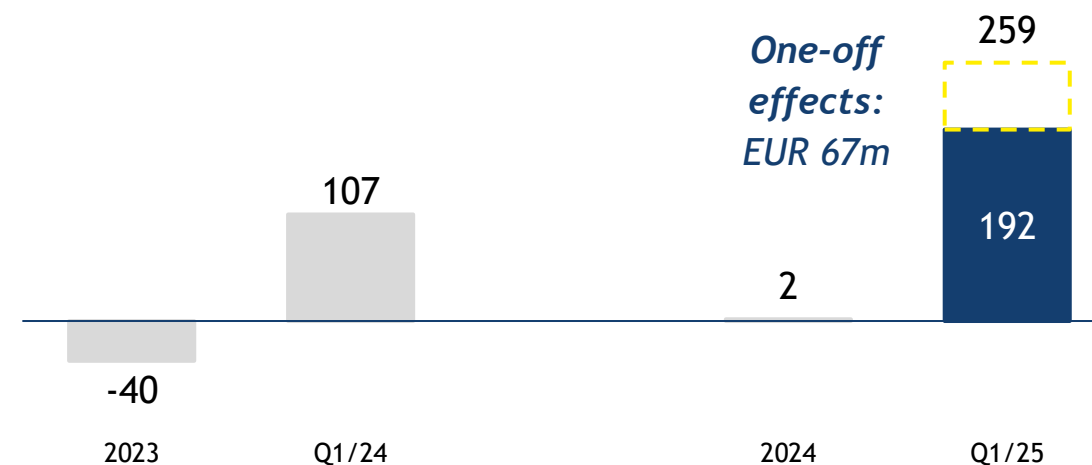
Gross debt (in EUR m)



 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)

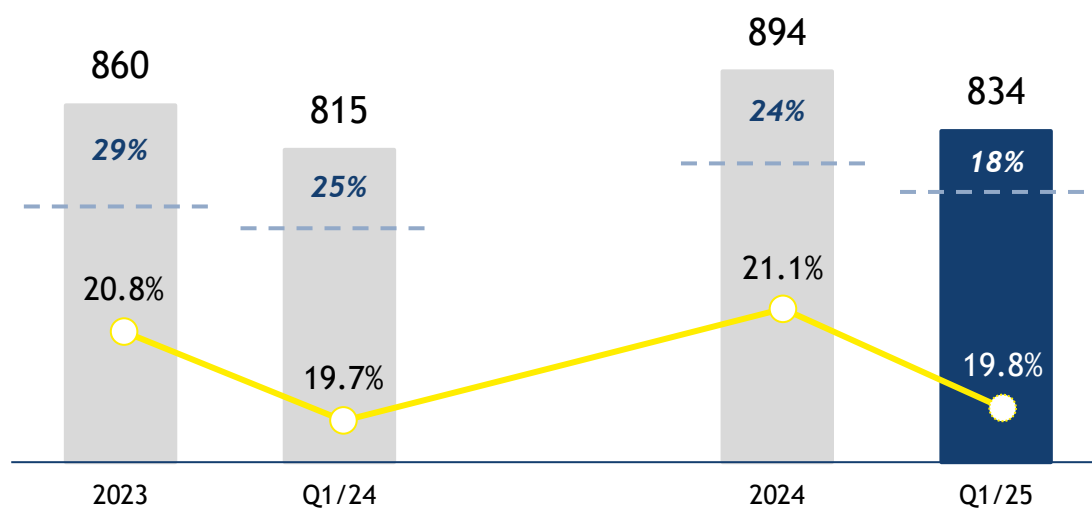


- **Operational increase** as a result of fewer supplier credit
- **One-off effects** coming from
 - Redemption of hybrid bonds (EUR 46.5m)
 - Acquisition of Knappe Bahnbau GmbH (EUR 11.0m)
 - Share buyback (EUR 9.7m)

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%

An aerial photograph of a landscape at sunset. The sky is filled with clouds, transitioning from a deep blue on the left to a bright orange and yellow on the right. Below the horizon, a road winds through green fields and a small town. A large, stylized, wavy graphic in shades of green and white is overlaid on the right side of the image.

3 Strategy Green and Lean

ESG RATINGS

BEST IN CLASS



B
Climate Change & Water



C+
Prime Segment



AA
Best in industry

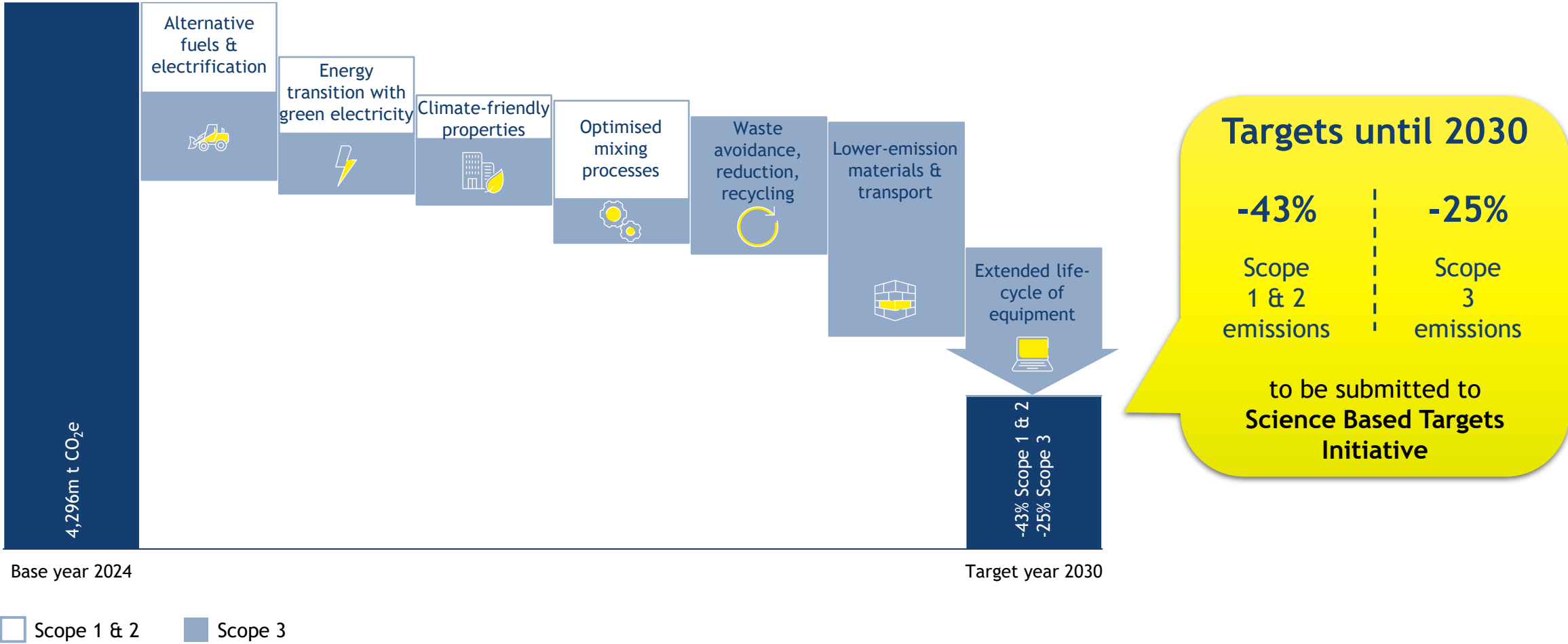


Gold
Top 3%
of construction industry



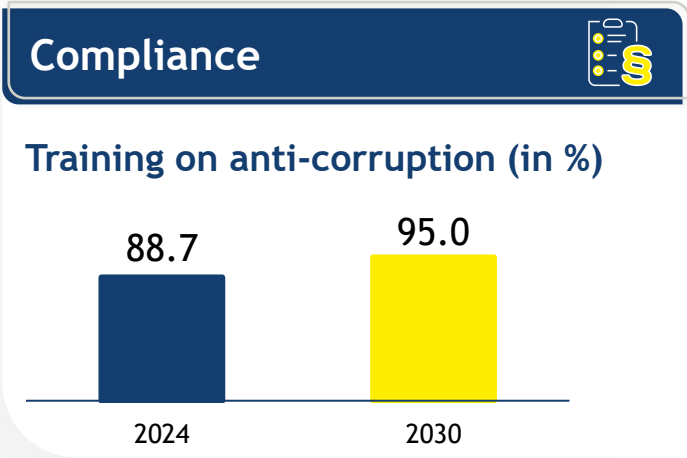
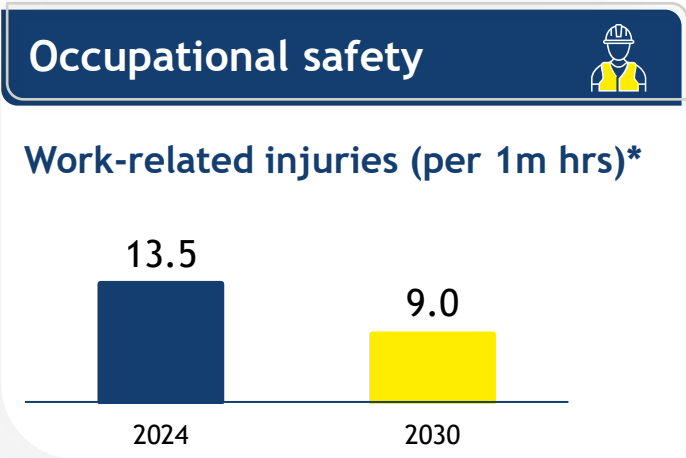
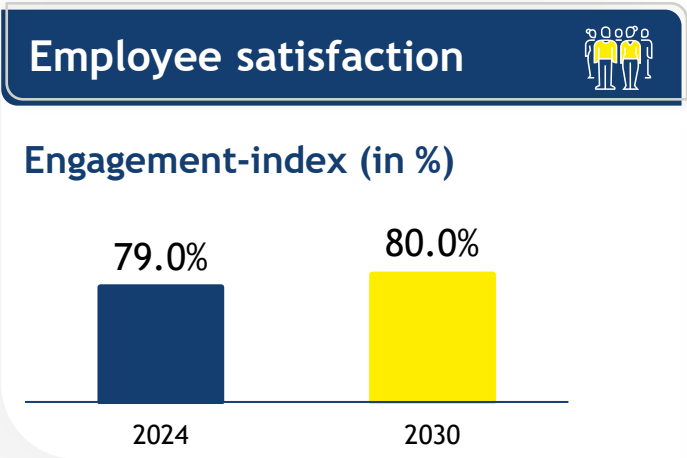
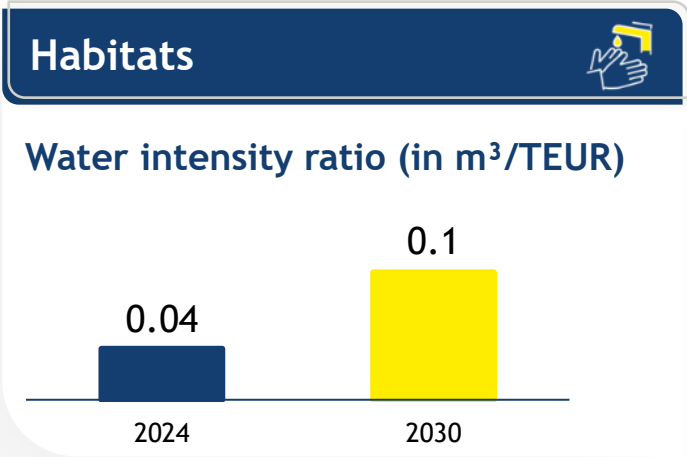
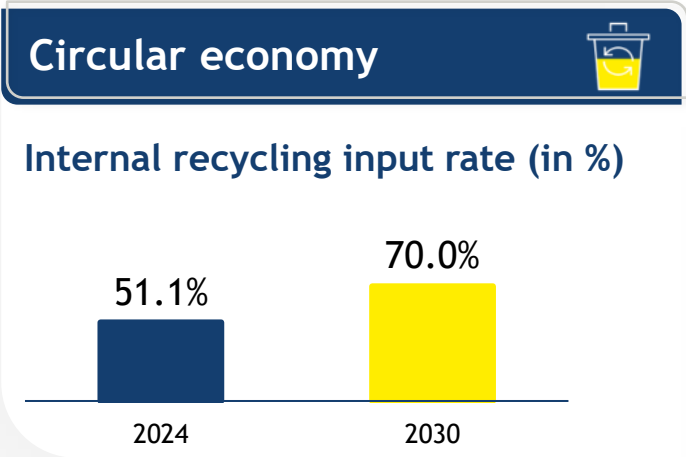
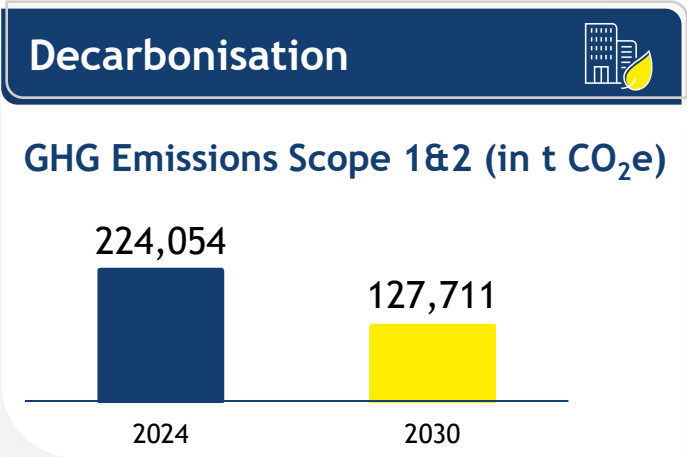
DECARBONISATION PLAN

COMMITTED TO SCIENCE-BASED TARGETS INITIATIVE



ESG IN NUMBERS

SELECTED KPIS & 2030 TARGETS



* Average figure, individual segments and countries perform even better (e.g. Romania)

BUILDING ON PORR - GROWING WITH PORR

PORR AS AN EMPLOYER



Unique

Reliability. Shoulder to Shoulder.
Appreciation. Passion. Pioneering Spirit.
Our five principles connect us.



Leader in technology

Our pioneering spirit has allowed us to be a
technology leader in the construction
sector for more than 150 years.



Sustainable

Doing business sustainably is a core
component of our responsibility towards
society.



International

We are active across Europe and
internationally, with staff from more than
80 countries.



PORR Academy

We offer a multitude of options for
lifelong learning and further education &
training to develop technical, digital and
soft skills and grow professionally.



Social

“We care for you.” We have various inhouse
initiatives to promote diversity and equal
opportunities with We@PORR.

ROBOTICS@PORR

VALUE ADDED THROUGH DIGITALISATION

First point of contact
for prototyping &
testing robotics
solutions

Processes & services
for using robotics on its
own construction sites

PORR

Expertise & skills
to analyse and evaluate
robotics solutions
(e. g. robotics matrix)

Established user
of robotics



Marking robot
for building construction



Marking robot
for civil engineering



Shotcrete robot



Concrete removal robot

SPECIAL SURVEYING & MODELING

Drone & laser scanning, mobile mapping



Laser scanning:
20 seconds per scan



Mobile mapping:
Surface surveying at a
speed of 80 km/h



Result: digital point cloud



Further targets:
digital transformation in
building construction



4 Financial Performance Q1/2025

The figures have been rounded off using the compensated summation method. Absolute changes are calculated using the rounded values, relative changes (in percent) are derived from the non-rounded values.

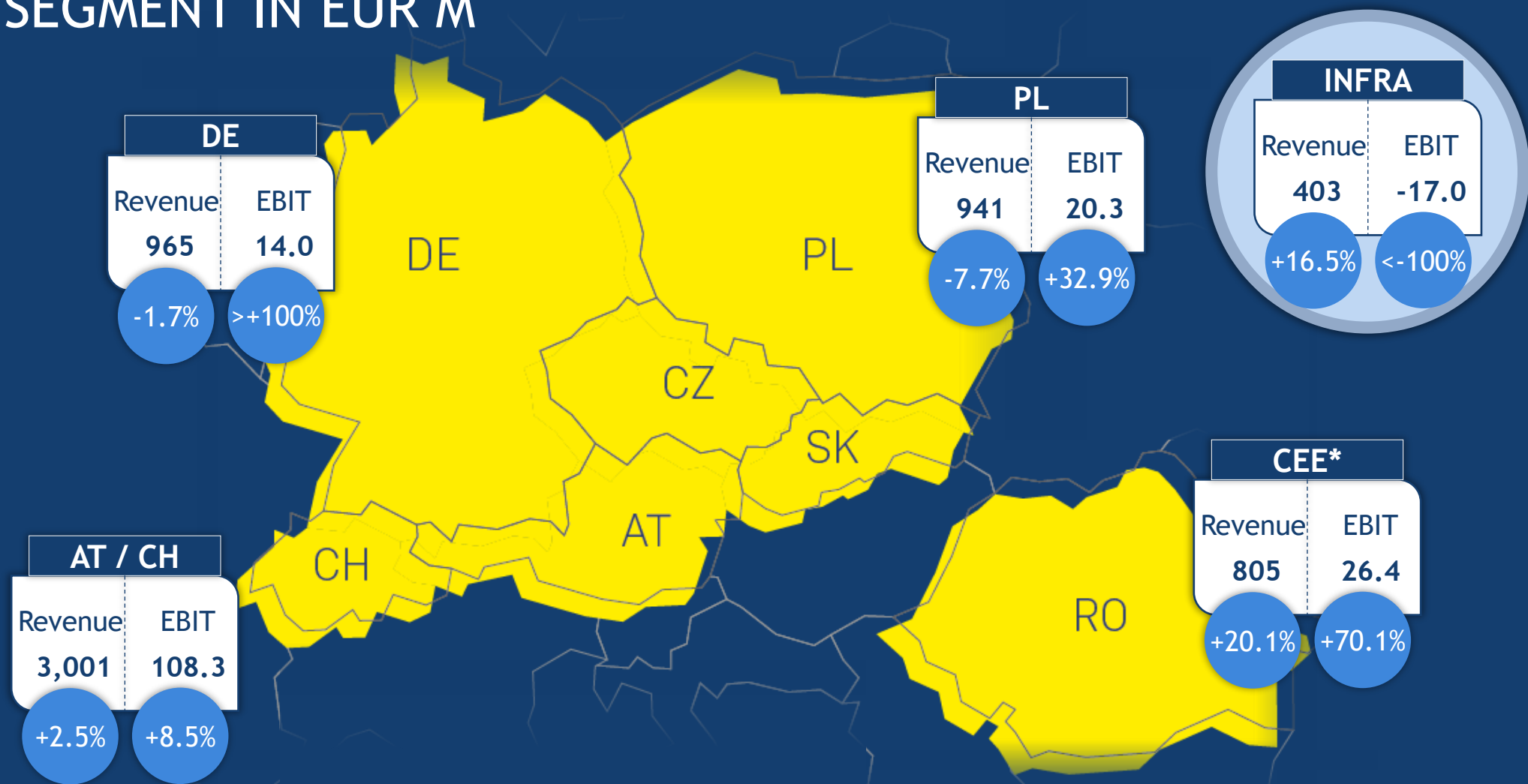
SEGMENT REPORTING

RESILIENT ORDER BOOK IN Q1 / 2025

	AT /CH	DE	PL	CEE	INFRA
Order backlog in EUR m Change in %	3,453 +4.4%	1,335 +6.5%	1,642 +18.0%	994 +18.8%	1,244 -21.6%
Order intake in EUR m Change in %	901 +14.7%	233 +81.1%	161 -25.2%	196 +46.7%	40 -12.9%
TOP orders in backlog	<ul style="list-style-type: none"> ▪ BMW production hall Munich ▪ Terminal 3 VIE airport expansion ▪ PPP ZBG Seestadt Aspern 	<ul style="list-style-type: none"> ▪ Data Centre FRA32 ▪ Expressway Südschnellweg Hannover ▪ Elisabeth-Selbert-Haus office b. Berlin 	<ul style="list-style-type: none"> ▪ DCO clinic Wrocław ▪ Data Centre FRA32 ▪ Expressway S16 Barczewo - Biskupiec 	<ul style="list-style-type: none"> ▪ Expressway Sibiu - Pitești Lot 4 ▪ TB1 Tramway Bucharest ▪ D0, Bechovice - D1 motorway 	<ul style="list-style-type: none"> ▪ ARGE H53 Brenner base tunnel ▪ High Speed 2 railway construction ▪ ARGE Tunnel ElbX

EARNINGS AND REVENUE FY/2024

PER SEGMENT IN EUR M



* Containing country responsibility for Czech Republic, Slovakia and Romania

KEY FINANCIALS AT A GLANCE

<i>Operating data in EUR m</i>	Q1/2025	Change	Q1/2024	2024
Revenue	1,264.8	-0.8%	1,275.6	6,190.5
EBIT	12.6	11.7%	11.3	158.4
EBT	7.0	-12.4%	8.0	145.1
Profit	5.0	-16.2%	6.0	108.9
Earnings per share <i>(in EUR)</i>	0.02	-33.3%	0.03	2.32

<i>Financial Position indicators in EUR m</i>	31.03.2025	Change	31.03.2024	31.12.2024
Total assets	4,205	1.4%	4,146	4,240
Equity <i>(incl. non-controlling interests)</i>	834	2.3%	815	894
Equity ratio <i>(in %)</i>	19.8%	0.1 PP	19.7%	21.1%
Net debt	-259	>100.0 %	-107	2

<i>Key data regarding shares</i>	31.03.2025	Change	31.03.2024	31.12.2024
Number of shares	39,278,250	-	39,278,250	39,278,250
Market capitalisation <i>(in EUR Mio.)</i>	1,031.1	84.9%	557.8	696.8

¹ The production output corresponds to the output of all companies and consortiums (fully consolidated, equity method, proportional or those of minor significance) in line with the interest held by PORR AG.

CONSOLIDATED INCOME STATEMENT

KEY RATIOS

<i>In EUR m</i>	Q1/2025	Change	Q1/2024	2024
Revenue	1,264.8	-0.8%	1,275.6	6,190.5
EBITDA	64.8	7.7%	60.2	368.8
<i>in % of revenue</i>	5.1%	0.4 PP	4.7%	6.0%
EBIT	12.6	11.7%	11.3	158.4
<i>in % of revenue</i>	1.0%	0.1 PP	0.9%	2.6%
EBT	7.0	-12.4%	8.0	145.1
<i>in % of revenue</i>	0.6%	-0.1 PP	0.6%	2.3%
Profit	5.0	-16.2%	6.0	108.9
<i>in % of revenue</i>	0.4%	-0.1 PP	0.5%	1.8%

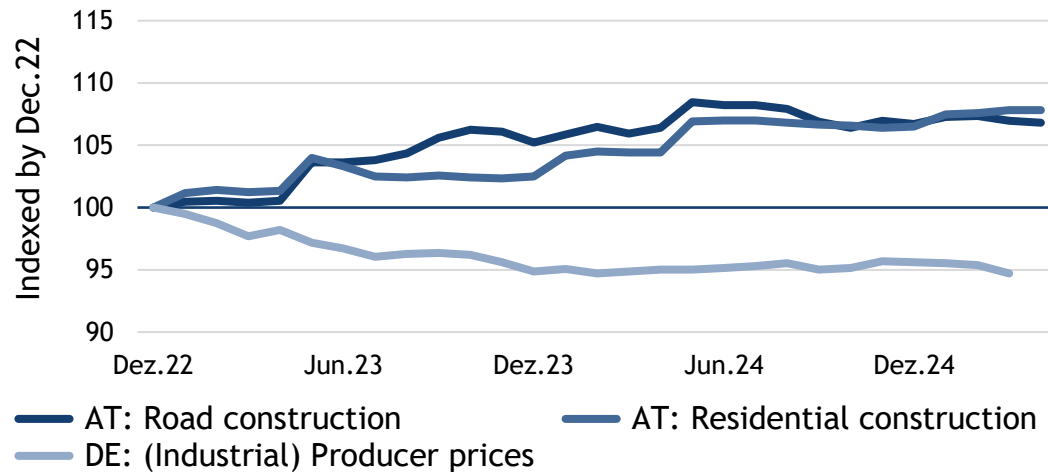
Key ratios in relation to revenue

Income from companies accounted for using the equity method	1.3%	0.4 PP	0.9%	0.7%
Material cost	-17.2%	1.3 PP	-18.5%	-20.2%
Cost of other related production services	-47.0%	-0.2 PP	-46.7%	-45.8%
Personnel cost	-28.8%	-2.5 PP	-26.2%	-25.4%
Other operating result	-3.2%	1.5 PP	-4.7%	-3.3%

CONTINUED STABILITY IN INPUT COST

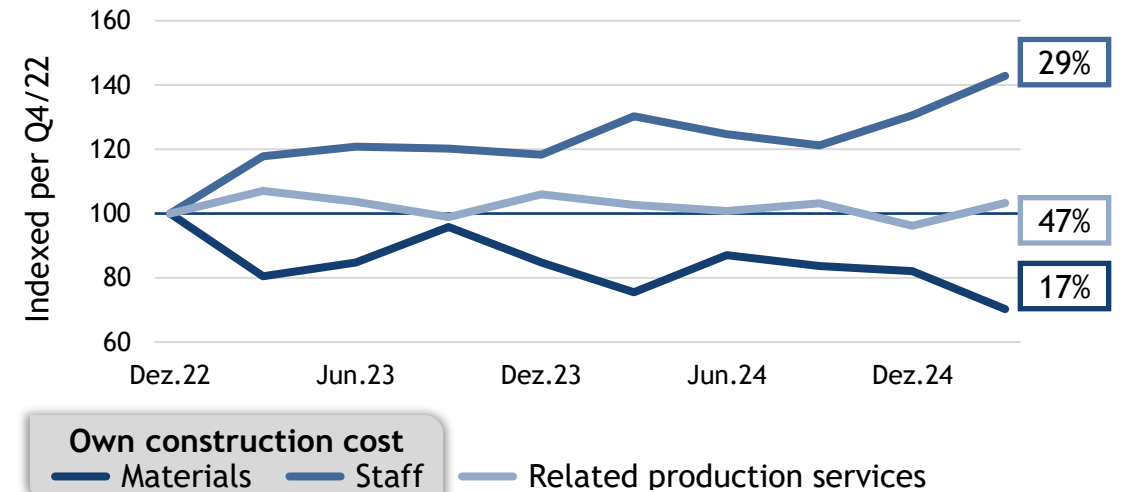
ABSOLUTE REDUCTIONS IN MATERIALS AND RELATED SERVICES

Stagnating cost levels



- Price stability in the biggest home markets Austria and Germany

PORR's cost ratios in % of revenue



- Seasonal and inflationary increase in share of staff expense
- Further reduction in material expense as a result of absolute decrease

STATEMENT OF FINANCIAL POSITION

CONSOLIDATED

<i>Assets in EUR m</i>	31.03.2025	Change	31.03.2024	31.12.2024
Intangible assets	223.3	19.7%	185.6	221.7
Property, plant and equipment	1,286.3	7.9%	1,192.3	1,269.2
Investment property	36.4	4.1%	35.0	36.4
Shareholdings in companies accounted for under the equity method	89.3	18.1%	75.6	82.4
Other financial assets	2.7	0.2%	2.7	2.7
Other non-current financial assets	103.6	89.4%	54.7	99.0
Deferred tax assets	34.1	-8.0%	37.1	31.6
Total non-current assets	1,775.7	12.1%	1,583.9	1,743.1
Inventories	112.7	-1.0%	113.9	101.9
Trade receivables	1,666.5	1.0%	1,650.7	1,521.9
Other financial assets	156.9	-9.1%	172.6	160.5
Other receivables and current assets	138.4	-5.4%	146.2	129.1
Cash and cash equivalents	355.2	-25.7%	478.3	583.2
Assets held for sale	-	-100.0%	0.9	-
Total current assets	2,429.6	-5.2%	2,562.6	2,496.6
Total assets	4,205.3	1.4%	4,146.4	4,239.7

Rounding differences may appear.

STATEMENT OF FINANCIAL POSITION

CONSOLIDATED

<i>Equity and Liabilities in EUR m</i>	31.03.2025	Change	31.03.2024	31.12.2024
Share capital	39.3	-	39.3	39.3
Capital reserve	358.8	-	358.8	358.8
Profit-participation rights/hybrid capital	154.2	-23.1%	200.7	211.8
Other reserves	252.6	32.7%	190.4	256.4
Non-controlling interest	28.8	9.8%	26.2	27.9
Total equity	833.7	2.3%	815.4	894.3
Provisions	558.1	16.2%	480.2	555.4
Leasing liabilities	390.8	5.0%	372.1	386.6
Financial liabilities	224.1	4.8%	213.8	198.6
Trade payables	1,263.8	-6.0%	1,344.4	1,180.9
Other financial liabilities	30.3	-1.8%	30.8	30.8
Other liabilities	843.5	3.2%	817.6	931.3
Tax payables	61.0	-15.5%	72.2	62.0
Liabilities held for sale	-	-	-	-
Total liabilities	3,371.6	1.2%	3,331.1	3,345.4
Total equity and liabilities	4,205.3	1.4%	4,146.4	4,239.7

Rounding differences may appear.

CASH FLOW STATEMENT

CONSOLIDATED

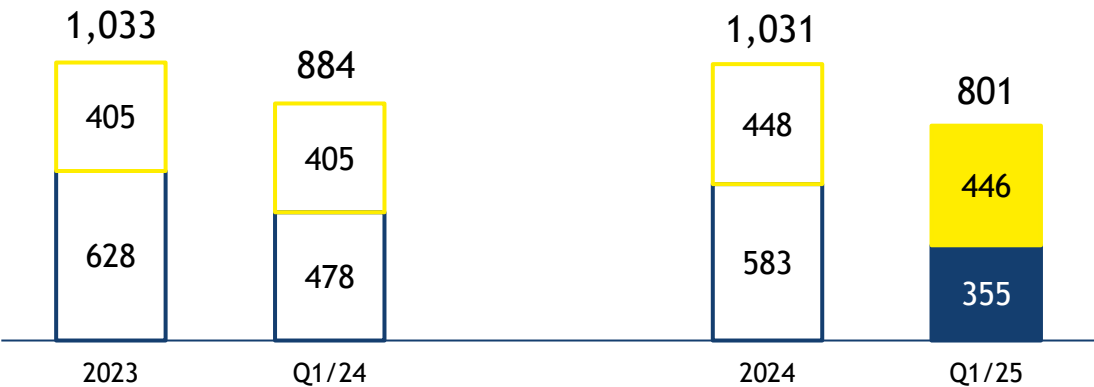
<i>Equity and Liabilities in EUR m</i>	Q1/2025	Change	Q1/2024	2024
Profit	5.0	-16.2%	6.0	108.9
Operating cash flow	54.6	5.8%	51.6	295.7
Cash flow from working capital	-166.4	>100.0%	-72.2	78.8
Cash flow from operating activities	-111.8	>100.0%	-20.6	374.5
Cash flow from investing activities	-52.7	-5.5%	-55.8	-236.4
Cash flow from financing activities	-64.9	-15.6%	-76.9	-182.0
Change to cash and cash equivalents	-229.4	49.7%	-153.2	-43.8
Cash and cash equivalents <i>as of end of period</i>	355.2	-25.7%	478.3	583.2
Free cash flow	-164.5	>100.0%	-76.3	138.2

Rounding differences may appear.

STRONG LIQUIDITY

NO MAJOR REFINANCING NEEDED

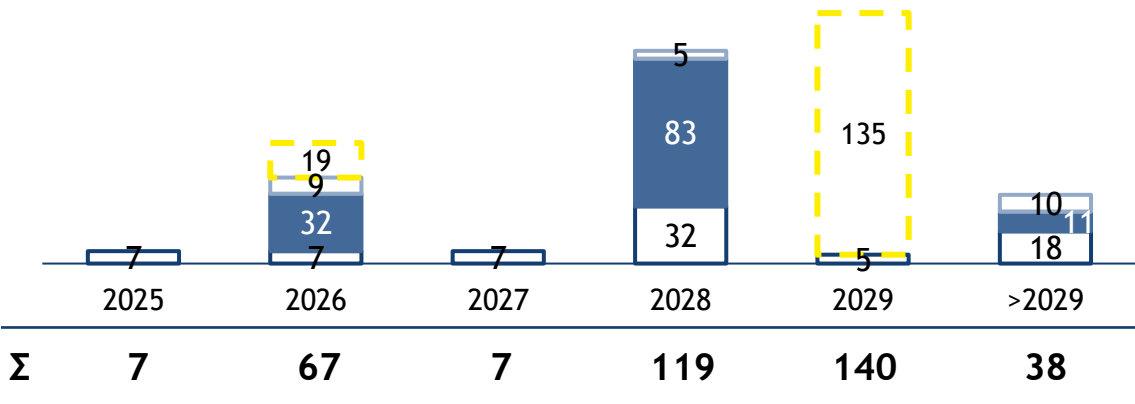
Liquidity (in EUR m)



■ Cash and cash equivalents
 ■ Committed cash facilities

- **+10% committed cash facilities**
- Lower liquidity as a result of **one-off effects** (hybrid redemption, acquisition)
- **Operating cash flow impacted by lower trade liabilities**

Maturity profile of financial liabilities¹ (in EUR m)



■ Term loans
 ■ SSD floating
 ■ SSD fixed
 ■ Hybrid

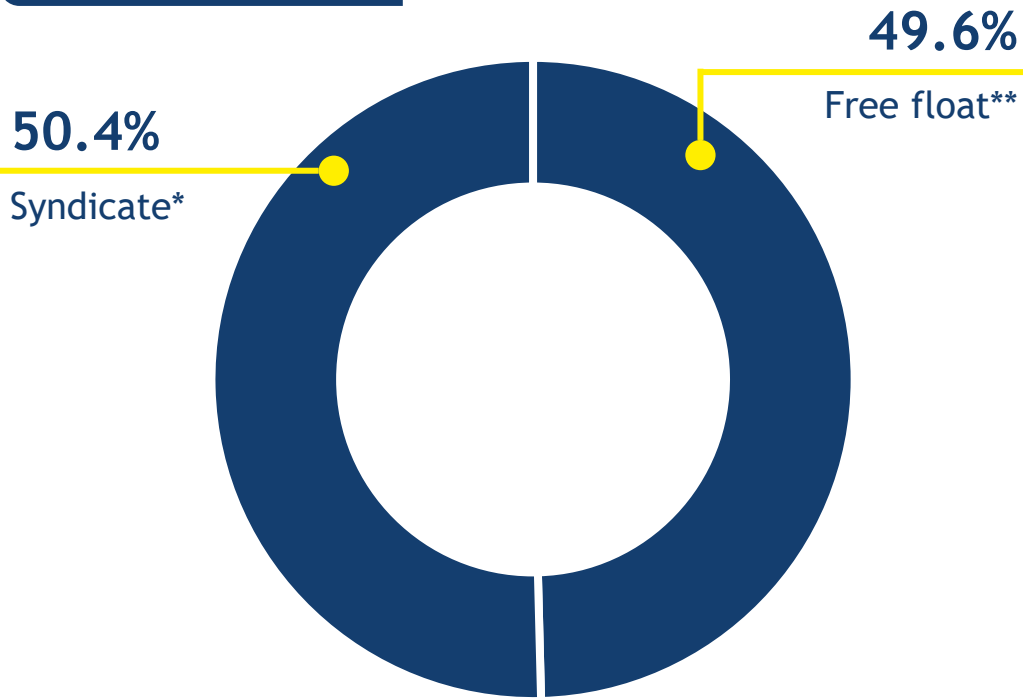
- **Liability profile managed**
- **No big maturities in until 2028**

¹ Excl. leasing liabilities of EUR 391m
Rounding differences may appear.

GLOBAL SHARE BASE

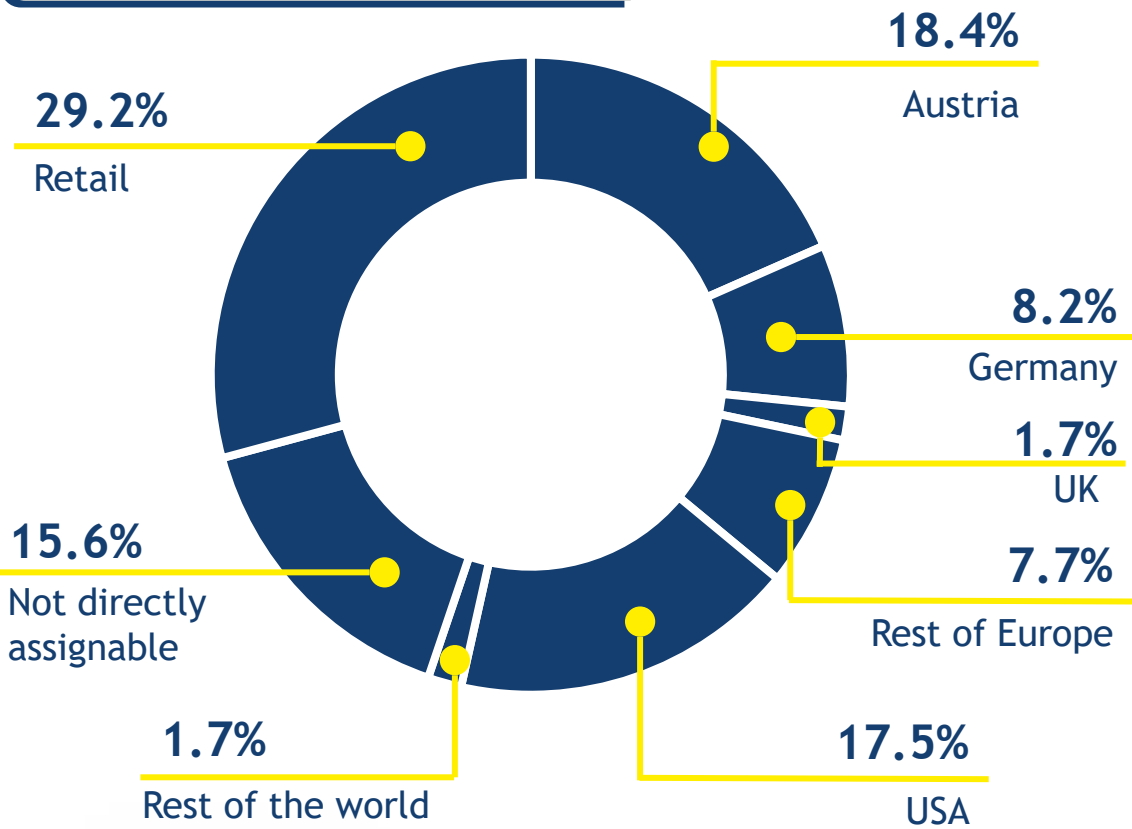
STABLE CORE SHAREHOLDER

Shareholder structure



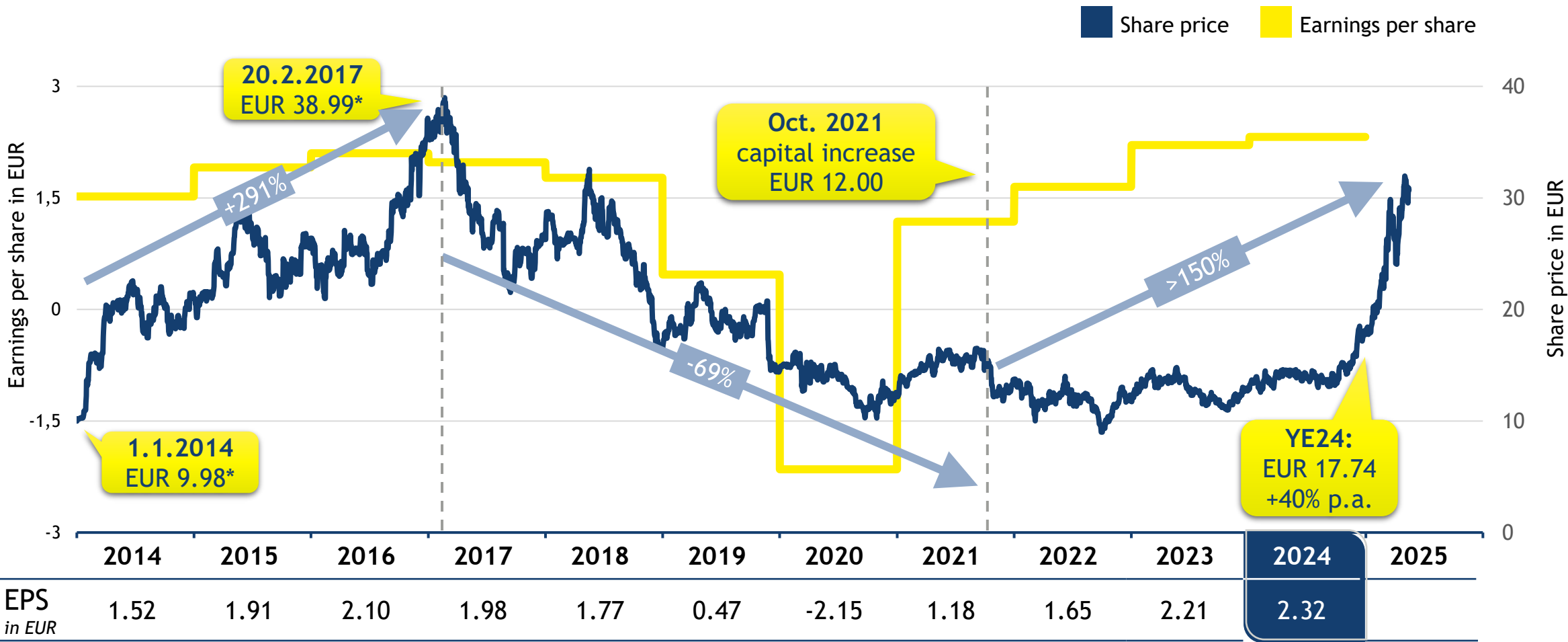
*Syndicate (Strauss Group, IGO Industries Group)
**Free float (of which 6.7% PORR Management and PORR AG treasury shares)

Distribution of free float



EARNINGS PER SHARE AT TOP LEVEL

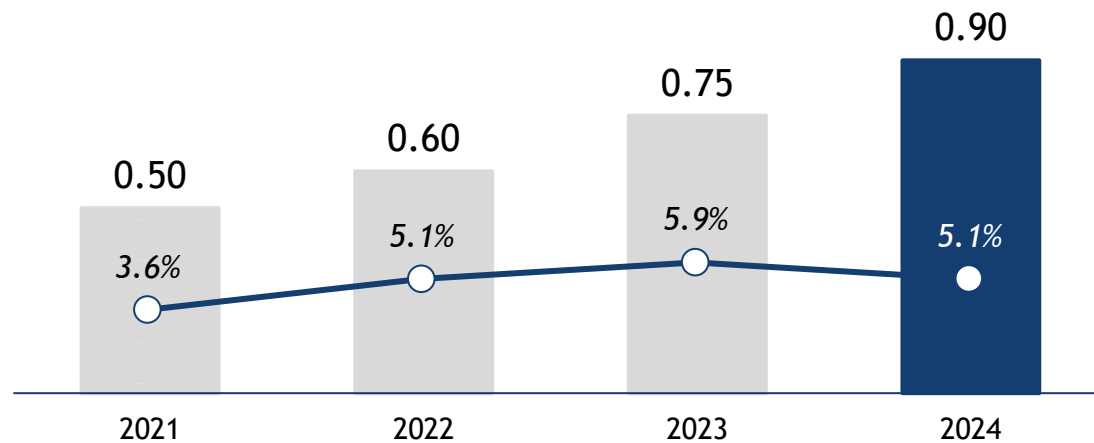
STRONG MOMENTUM



* Re-calculated with today's number of shares outstanding

DIVIDEND FOCUS ON SHAREHOLDER VALUE

Dividend per share (in EUR), Dividend yield (in %)



- Payout ratio at **38.8%**
- Total shareholder return of **45%** in 2024
- Continuous dividend policy of 30-50% payout ratio



Gravel and concrete plant
Austria

BROKER COVERAGE

ANALYST RECOMMENDATIONS

Institution	Analysts	Price Target	Recommendation	Last Update
ODDO BHF Austria	Markus Remis	29.00	Neutral	28.05.2025
Montega	Patrick Speck	36.0	Buy	26.05.2025
Joh. Berenberg, Gossler & Co. KG	Jenna Xu	37.5	Buy	22.05.2025
SRC Research	Stefan Scharff	35.0	Buy	22.05.2025
Warburg Research	Philipp Kaiser	36.0	Buy	22.05.2025
ERSTE Group	Michael Marschallinger	31.5	Buy	22.05.2025

SERVICE INVESTOR RELATIONS

Share information

ISIN AT0000609607
Ticker POS VI
No. of shares 39,278,250
Market Vienna Stock
Exch. / prime

IR Contact

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ir@porr-group.com

<http://porr-group.com/en/ir>

Next events

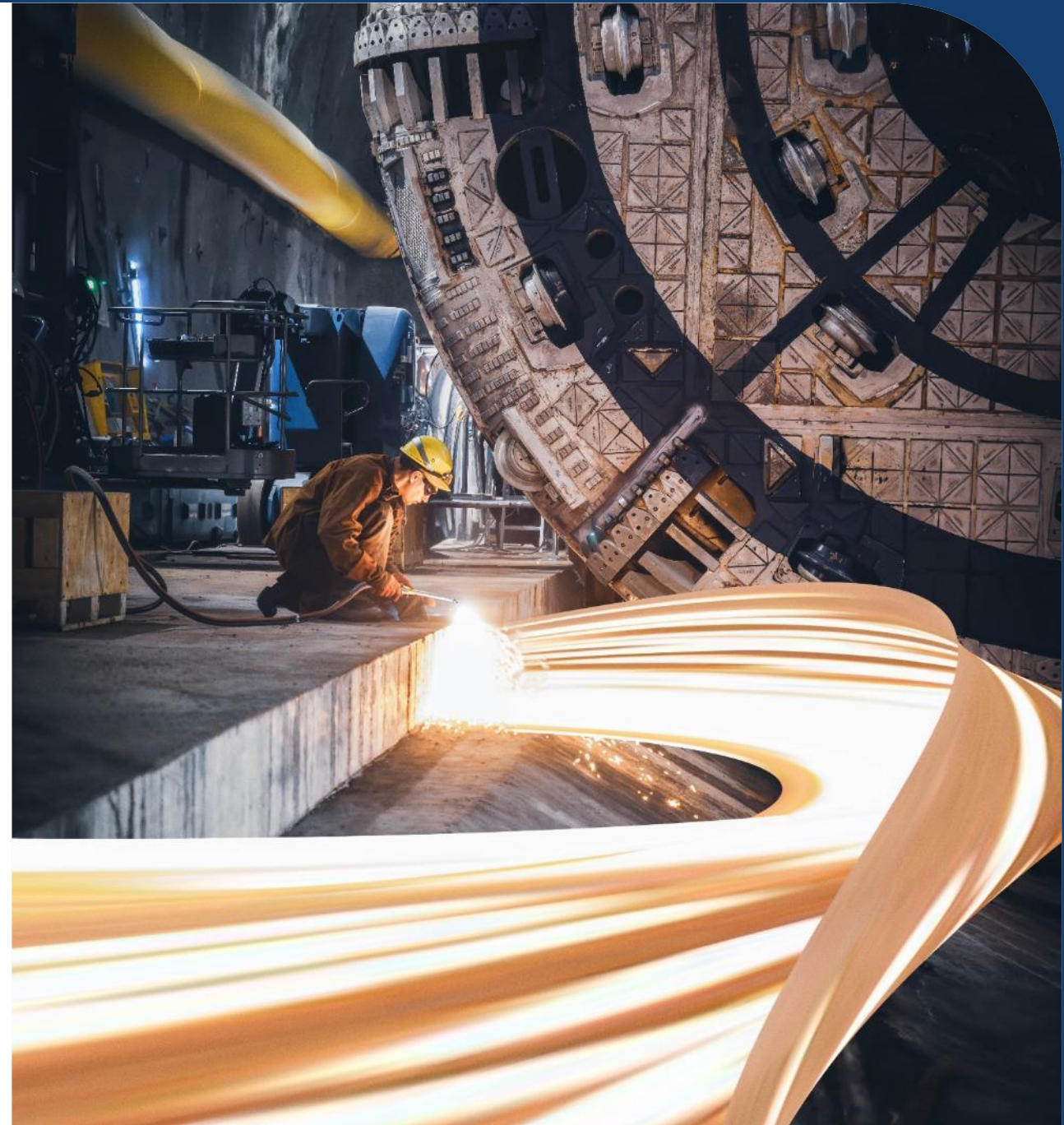
21-Aug-25 Publication: Half-Year Report 2025

18-Nov-25 Interest payment: Hybrid bond 2021

20-Nov-25 Publication: 3rd Quarter Report 2025

Photo credits

ARGE H53 Brenner Base Tunnel Wolfgang Gollmayer (Cover, facts & figures - p31, outlook - p39, service - p61), Martina Berger (LeopoldQuartier - p3), Astrid Knie (Austrian parliament - p5), Michael Nowy (Sport Arena Wien - p6), MW-Architekturfotografie (KinderKunstLabor - p6, LeopoldQuartier - p16, 45), Tomas Maly (U2 17-21 - p9, Digitalisation - p10), Schiffer Photography (Deglobalisation - p10), Oberbramberger (Decarbonisation - p10), drone project (Demographic change - p10), Vantage DC (WAW 11.1 - p16), Harry Schiffer (Private Hospital Lassnitzhöhe - p17, A2 Pinggau - p21, Tool-Tec operations facility - p38, Gravel and concrete plant - p59), bauhaus - Filmwerkstatt (Slab Track Stuttgart21 - p22), Angelika Schönauer (Limberg III - p27), Asfinag | MW-Architekturfotografie (Aurach bridge - p33), Stefan Schneider | PORR (Blumengasse - p35), Tiny Mobile Robot (Marking robot for civil engineering - p45), PORR (everything else)





Interim Report on the 1st Quarter 2025



Investor Presentation Q1/25

