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PORR AG: PORR AG is net-debt-free and will increase dividend by 50% to EUR 1.50

Vienna (pta007/14.04.2015/07:30) - The preliminary results for the 2014 business year show that PORR AG has managed to increase earnings for the third time in a row. The positive trend arising from the strategy of "intelligent growth" and the turnaround measures is therefore continuing.

On the basis of preliminary figures for the year 2014 which have not yet been audited, PORR AG anticipates EBITDA of around EUR 156m. This represents a rise of around 7% against the previous year's figure of EUR 147m. Preliminary EBT is around EUR 66m, a sharp increase of around 11% (previous year: EUR 60m). The comparative figures for 2013 have been adjusted to facilitate comparisons owing to the spin-off of the real estate business in December 2014 (business from discontinued operations is disclosed separately).

Following the spin-off, the total assets of PORR AG as at 31 December 2014 are expected to be EUR 2,146m and thereby show a decline of around 7% as a result of the spin-off. These measures and the working capital improvements which have been implemented enabled PORR to achieve a net cash position of around EUR 65m. This is a significant improvement of over EUR 420m against the previous year. The equity ratio also rose to around 18% (previous year: 15%).

On the basis of these (preliminary) figures, the Executive Board will propose a 50% increase in the dividend to EUR 1.50 per share (2013: EUR 1.00 per share) to the Supervisory Board and the Ordinary Shareholders Meeting.

PORR AG will announce the final figures for the 2014 business year on 23 April 2015.

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