

STRABAG SE Trading Statement Q1 2020: decline in output volume, very high order backlog, outlook confirmed

Contact

STRABAG SE
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- Output volume down by 9 %
- Order backlog remains at very high level with € 17.7 billion
- 2020 outlook confirmed: output volume at € 14.4 billion, EBIT margin expected to reach at least 3.5 %

STRABAG SE	3M/2020	3M/2019	% 3M/2019– 3M/2020
Output volume	2,802.98	3,080.87	-9 %
Order backlog	17,701.94	17,935.41	-1 %
Employees	73,502	74,065	-1 %
NORTH + WEST	3M/2020	3M/2019	% 3M/2019– 3M/2020
Output volume	1,434.50	1,467.88	-2 %
Order backlog	9,050.28	9,041.83	0 %
Employees	25,149	24,310	3 %
SOUTH + EAST	3M/2020	3M/2019	% 3M/2019– 3M/2020
Output volume	688.04	747.72	-8 %
Order backlog	4,734.59	4,802.17	-1 %
Employees	18,672	17,592	6 %
INTERNATIONAL + SPECIAL DIVISIONS	3M/2020	3M/2019	% 3M/2019– 3M/2020
Output volume	651.98	836.41	-22 %
Order backlog	3,912.79	4,088.01	-4 %
Employees	23,006	25,726	-11 %
OTHER	3M/2020	3M/2019	% 3M/2019– 3M/2020
Output volume	28.46	28.86	-1 %
Order backlog	4.28	3.40	26 %
Employees	6,675	6,437	4 %

Vienna, 28 May 2020 STRABAG SE, the publicly listed European-based technology group for construction services, today announced its figures for the first quarter 2020. *“The first three months of the current financial year show the expected decline in output and a very high order backlog. We are therefore staying with the outlook for 2020,”* says Thomas Birtel, CEO of STRABAG SE.

Output volume

In the first quarter of 2020, the output of the STRABAG SE Group decreased by 9 % to € 2.8 billion. This is largely due to three factors: the loss of a key German account in Property & Facility Services resulting from an expired contract in mid-2019, the temporary halt to construction activity due to the coronavirus crisis in Austria, and the performance and completion of tunnelling projects in Chile .

Order backlog

The order backlog remains at a very high level of € 17.7 billion (-1 % compared to 31 March 2019). Work progressed on large orders in the Americas, Hungary and Austria, among other places, resulting in a decline of this figure. This development was contrasted – as was the case at the end of 2019 – by the substantial expansion of an existing tunnelling order in the United Kingdom and a significant increase in the order backlog in Germany and the Czech Republic. The projects acquired in the first quarter of 2020 include the modernisation of a bypass in the Hungarian city of Veszprém and a road widening project in Uganda.

Employees

The reduced output is also reflected in the lower number of employees – though this figure fell only slightly by 1 % to 73,502. The largest decline was recorded in Germany, while staff was added in almost all Central and Eastern European markets.

Outlook

The Management Board confirms its outlook for the 2020 financial year as updated in April 2020 and anticipates a decrease in the output volume to approx. € 14.4 billion. At the same time, it should still be possible to attain an EBIT margin of at least 3.5 %. Net investment (cash flow from investing activities) is not likely to exceed € 500 million.

***STRABAG SE** is a European-based technology group for construction services, a leader in innovation and financial strength. Our services span all areas of the construction industry and cover the entire construction value chain. We create added value for our clients by our specialised entities integrating the most diverse services and assuming responsibility for them. We bring together people, materials and machinery at the right place and at the right time in order to realise even complex construction projects – on schedule, of the highest quality and at the best price. The hard work and dedication of our more than 75,000 employees allow us to generate an annual output volume of around € 16 billion. At the same time, a dense network of numerous subsidiaries in many European countries and on other continents is helping to expand our area of operation far beyond the borders of Austria and Germany. More information is available at www.strabag.com.*