



17 May 2024

## Preliminary figures Q1 2024 at Strukton

In Q1 of 2024, Strukton Groep realised a preliminary EBIT of EUR -1.6 million with a revenue of EUR 313.2 million. This is an improvement on the first quarter of 2023. The negative EBIT is the result of lower production in the winter period. The results are in line with the forecast. Strukton continues the measures to improve the capital position and create rest, stability and perspective.

### Financial highlights

- Revenue of EUR 313.2 million (Q1 2023: EUR 288.6 million)
- EBIT margin EUR -1.6 million, -0.3% (Q1 2023: EUR -5.9 million, -2.0%).
- Net result EUR -1.5 million (Q1 2023: EUR -5.6 million)
- Group equity position EUR 124.3 million; solvency ratio 10,4%
- Orderbook of EUR 3,371.6 million

New developments in the past months in some major projects, in particular Hoofdstation Groningen and MEET RIVM, and some balance sheet corrections lead to adjustment of the preliminary results over 2022 and 2023 that were reported in March 2024. The 2022 net result was adjusted from EUR 207.5 million to EUR 178.4 million and the 2023 net result was adjusted from EUR 27.1 million to EUR 27.5 million.

### Planning

Together with the auditor Mazars, Strukton is currently working on the audit of the 2022 annual accounts. The 2022 audit is expected to be completed in May 2024. We expect to complete the audit of the 2023 annual accounts by the end of 2024.

## Key figures (unaudited)

# Income statement

Strukton Group

in EUR millions

	Q1 2024	2023	2022
<b>Revenue</b>	<b>313.2</b>	<b>1,454.7</b>	<b>1,378.2</b>
<b>Cost of sales</b>	<b>-162.5</b>	<b>-802.8</b>	<b>-809.2</b>
Staff costs	-109.3	-437.1	-346.9
Other operating expenses	-29.9	-130.0	-178.3
<b>Operating expenses</b>	<b>-139.2</b>	<b>-567.4</b>	<b>-525.2</b>
Result by operational participations	-1.1	2.0	1.4
<b>EBITDA</b>	<b>10.4</b>	<b>86.5</b>	<b>45.2</b>
<b>Depreciation, amortisation and impairments</b>	<b>-12.0</b>	<b>-48.8</b>	<b>-50.9</b>
<b>EBIT</b>	<b>-1.6</b>	<b>37.7</b>	<b>-5.7</b>
Financial results	0.5	4.3	199.9
<b>Profit before tax</b>	<b>-1.1</b>	<b>42.0</b>	<b>194.2</b>
Income tax	-0.5	-14.5	-15.7
<b>Profit after income tax</b>	<b>-1.6</b>	<b>27.6</b>	<b>178.6</b>
Non-controlling interest	0.1	-0.1	-0.2
<b>Net result</b>	<b>-1.5</b>	<b>27.5</b>	<b>178.4</b>

# Balance sheet

## Strukton Group

in EUR millions

	Mar 2024	Dec 2023	Dec 2022
Intangible assets	19.4	19.0	22.9
Property, plant and equipment	110.7	111.2	107.6
Right of use assets	89.2	93.6	83.0
Other financial fixed assets	176.0	205.8	63.5
<b>Non current assets</b>	<b>395.2</b>	<b>429.5</b>	<b>277.0</b>
Inventories	19.0	23.0	24.2
Work in progress receivable	310.1	220.5	189.5
Trade and other receivables	235.3	253.4	321.3
Cash and cash equivalents	237.9	313.9	347.2
<b>Current assets</b>	<b>802.3</b>	<b>810.8</b>	<b>882.3</b>
<b>Total assets</b>	<b>1,197.6</b>	<b>1,240.3</b>	<b>1,159.3</b>
Group equity	124.3	125.8	23.0
Subordinated loans	-	-	37.1
<b>Guarantee capital</b>	<b>124.3</b>	<b>125.8</b>	<b>60.1</b>
Long term debt	151.9	151.7	160.9
Lease liabilities	43.0	45.5	39.6
Deferred tax liabilities	8.3	10.1	9.3
Provisions	135.1	119.5	218.4
<b>Non-current liabilities</b>	<b>338.4</b>	<b>326.8</b>	<b>428.2</b>
Lease liabilities	22.6	23.8	24.4
Provisions	1.0	2.7	2.5
Trade creditors and other liabilities	465.1	494.5	541.9
Short term part long term debt	20.2	24.8	21.8
Income tax payable	13.3	23.7	10.5
Work in progress liability	212.7	218.1	70.0
<b>Current liabilities</b>	<b>734.9</b>	<b>787.7</b>	<b>671.1</b>
<b>Total equity and liabilities</b>	<b>1,197.6</b>	<b>1,240.3</b>	<b>1,159.3</b>