ÖBB

# **Press** Release

## 2024 Financial Statement: Stable result despite floods and recession

- **Earnings before taxes (EBT) at 114 million euros**
- **Preparations for the opening of the Koralm Railway are in full swing**
- **Record: More than half a billion passengers travel with ÖBB**

(Vienna, 11 April 2025) – ÖBB was able to generate a stable result in the 2024 financial year despite the flood catastrophe and the economic downturn. This is largely attributable to the continued demand for trains and buses: 511.3 million people travelled with ÖBB last year. This means that the record set in 2023 was surpassed once again – by 17.7 million passengers or 3.6 %. The increase this time came from local transport with growth of +9.8 %. The strong demand resulted in earnings before taxes (EBT) of 113.6 million euros – an increase of 2 million euros compared to 2023 (previous year: 111.6 million euros).
“Never before have so many people in Austria travelled by train. I am delighted by the popularity and growth and am confident about the future despite the major economic challenges,” says ÖBB CEO Andreas Matthä.

“The economic downturn, high energy costs and, above all, the floods have taken their toll. Nevertheless, we managed to achieve a positive, stable Group result,” adds ÖBB CFO Manuela Waldner.

A look at the subgroup levels clearly illustrates the current challenges:

The result of the Passenger Transport subgroup was severely impacted by the flood of the century, in particular. It dropped to 70 million euros. Freight transport even slipped into the red due to the poor economic situation and the consequences of the flooding in Austria and large parts of Europe: The Rail Cargo Group (RCG) closed with an EBT of -24.5 million euros. The ÖBB-Infrastruktur AG recorded an increase in operating performance of 4.2 % to 172.8 million train kilometres and balanced with an EBT of 12.6 million euros (see table for details).

The 2024 investment program showed positive development – ÖBB made notable progress on large and long-term infrastructure projects: the structural completion of the Koralm Railway, the final breakthrough for the Semmering Base Tunnel and the commissioning of new power plants to make ÖBB more energy-independent. This is aimed at increasing the proportion of traction currently supplied by the company itself from 60 % to 80 % by 2030. ÖBB also worked very intensively on the Brenner Base Tunnel project. Furthermore, digitalization projects, electrification and station modernisations were performed. In passenger transport, ÖBB invested in the gradual modernisation of the fleet and 30 new vehicles were added in 2024 alone. A further 120 new trains are set to follow in the next two years.

It is particularly gratifying that the number of rail passengers is growing much more dynamically than the population. During the past ten years, it has grown by 27 %, while the population has grown by 8 % in the same period. “Investments are paying off, rail is working,” says the CEO.

**Staff growth: About 2,400 more employees**
Passenger growth and ÖBB’s expansion course are further increasing the need for employees. The number of employees (headcount) increased by 5.4 % to 47,484 in 2024 (previous year: 45,041), with more than 1,000 new employees due to the takeover of Arverio (formerly Go-Ahead) in Germany. ÖBB Group is one of Austria’s largest and most popular employers. More than 120,000 applications were counted in 2024, resulting in 6,200 new hires (excluding Arverio). ÖBB is also looking for more than 4,000 employees in 2025 to manage the ongoing generational change. ÖBB Group is also one of Austria’s largest training institutions. At the end of 2024, 1,964 (previous year: 1,851) apprentices were in training. In addition, 155 (previous year: 191) apprentices received training through the Allgemeine Privatstiftung für berufliche Bildung (private foundation for vocational training).

**Outlook: Preparations for the opening of the Koralm Railway are in full swing**
ÖBB is preparing intensively for an enormous leap in growth in 2025: with new rolling stock, employees and investments. The new 130 km Koralm Railway line will enable ÖBB to expand long-distance and interregional passenger services across Austria by approximately 30 %. The capital cities Graz - Klagenfurt will be connected by train in just 45 minutes for the first time. The Koralm Railway is also an important section of the new southern route and, therefore, of the Baltic-Adriatic Corridor, which connects the Baltic Sea with the Adriatic and is intended to strengthen freight transport in the future.

ÖBB CEO Andreas Matthä: “We continue to expand the rail network. Opening the Koralm Railway will create a metropolitan area with over 1.1 million people and enormous economic opportunities. In December 2025, we will ring in a new era of Austrian mobility in the south.”

## The result in detail

**ÖBB Personenverkehr (Passenger Transport) subgroup**
Overall, the Personenverkehr subgroup (including CAT, excluding Arverio in Germany) achieved an all-time high of 511.3 million passengers (previous year: 493.6 million). In local transport, ÖBB transported 254.3 million passengers by rail, an increase of 9.8 % (previous year: 231.7 million); in long-distance transport, the figure was 46.0 million, a slight decrease of 1.1 % due to the flood catastrophe (previous year: 46.5 million). Passenger numbers on Postbus services dropped by 2.1 % to 211.0 million (previous year: 215.4 million) due to strong competition.

While overall passenger numbers exceeded expectations, punctuality dropped: 93.6 % of passenger trains were on time in 2024, a decline of 1.4 percentage points (previous year: 95.0 %). 78.2 % of long-distance trains and 94.3 % of local trains were on time. Half of the reasons for the unpunctuality in long-distance transport are external, such as delays from abroad or extreme weather events: The flood of the century in September alone worsened the punctuality values in long-distance transport by 1.1 %. Overall, ÖBB continues to be one of the most punctual railways in Europe.

The Personenverkehr subgroup recorded a 20.9 % increase in revenue to 3,790.6 million euros in 2024 (previous year: 3,136.3 million euros) due to the expansion of services and passenger growth, resulting in a 21.5 % increase in total income. However, at the same time total expenses increased by 23 % to 3,829.2 million euros (previous year: 3,118.4 million euros). Higher costs (e.g. for traction current, vehicle rentals, transport services and infrastructure usage fees) in conjunction with the loss of revenue during the flood disaster resulted in a decline in EBT of -39.0 million euros to 70.0 million euros (previous year: 109.1 million euros).

### ÖBB Rail Cargo Group

The ongoing economic downturn in Europe and, in particular, in Austria had a particularly strong impact on rail freight transport: Weak demand, competition with road transport and fierce price competition characterized the international environment. Despite these challenges, the Rail Cargo Group (RCG) succeeded in increasing transport volumes with its own staff and locomotives by 1.7 % to 79.9 million net tons transported and maintaining security of supply for the industry. Turnover also increased by 3.5 % to 1,973.7 million euros (previous year: 1,907.1 million euros). However, ÖBB was unable to fully compensate the additional costs resulting from longer transport routes due to the flood catastrophe, as well as persistently high energy prices and expenses for purchased services (including transport services, infrastructure use and rail and road vehicle rentals). Therefore, the result for 2024 was negative at -24.5 million euros (previous year: 13.0 million euros). RCG is focusing on internationalisation to be prepared for future competition, among other things. In 2024, it acquired a railway undertaking (RU) in the Netherlands and founded one in Serbia.

### ÖBB Infrastruktur subgroup

Train kilometre performance in the Infrastruktur subgroup's network increased by 4.2 % from 165.9 to 172.8 million. About a quarter of this increase is attributable to the integration of the Graz-Köflacher Railway infrastructure in ÖBB Infrastruktur. This means that never before have so many trains been on ÖBB's railway lines. In total, 72 RUs are operating on Austria's railways. The RUs are charged infrastructure usage fees (IBE) for using the rail infrastructure. The supply of traction current and rental income for the letting and leasing of real estate are added to the sources of income.

Revenue for the Infrastruktur subgroup dropped by -1.4 % in 2024 to 1,231.6 million euros (previous year: 1,249.5 million euros) and total income increased by 11.3 % to 4,219.1 million euros (previous year: 3,791.6 million euros). At 3,707.5 million euros (previous year: 3,358.3 million euros), total expenses were 10.4 % higher than in the previous year.

### Consolidated income statement and balance sheet

With total income of 8,997.0 million euros (previous year: 7,806.3 million euros), the ÖBB Group recorded a significant increase of 15.3 % compared to the previous year. Total expenses increased by 14.7 % to 8,289.2 million euros in 2024 (previous year: 7,224.6 million euros), with expenses for purchased services increasing by an above-average 28.9 % year-on-year to 1,940.2 million euros (previous year: 1,505.2 million euros). This primarily includes payments for vehicle rental, transportation services or infrastructure use to third-party railways. The cost of materials increased by 13.8 % to 686.5 million euros (previous year: 603.2 million euros). This item includes expenses for externally purchased traction power and expenses for liquid fuels. Personnel expenses increased by 10.6 % to 3,553.9 million euros (previous year: 3,213.7 million euros) due to the increase in personnel (including Arverio) and valorisation. Depreciation and amortisation expenses increased by 10.1 % to 1,521.4 million euros (previous year: 1,382.4 million euros).

ÖBB Group's earnings before interest and taxes (EBIT) increased by 21.7 % to 707.8 million euros in the year under review (previous year: 581.7 million euros). The financial result was -594.2 million euros (previous year: -470.1 million euros). ÖBB, therefore, generated earnings before taxes (EBT) of 113.6 million euros (previous year: 111.6 million euros), 2 million euros or 1.8 % more than in 2023.

**Balance sheet total continues to increase**

ÖBB Group's total assets increased, largely due to investments in property, plant and equipment, by 8.1 % to about 44.2 billion euros in 2024 (previous year: about 40.9 billion euros). The ratio of property, plant and equipment to total assets (property, plant and equipment ratio) increased by 0.6 percentage points to 89.8 % as of the balance sheet date (previous year: 89.2 %). These assets are primarily financed by borrowing in the form of loans and bond issues.

As at 31.12.2024, the ÖBB Group stated an equity ratio of 7.7 % (previous year: 7.9 %).. On the liabilities side, the increase in the balance sheet total is primarily attributable to the increase in financial liabilities.
The Annual Report with integrated Sustainability Report 2024 can be downloaded here: bericht.oebb.at


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