

Financial statement 2022 (1/2):

ÖBB with passenger record and improved results

- Pre-tax consolidated earnings rise to 193 million euros
- Passenger record: almost 42 million passengers on long-distance traffic
- Outlook: Rail boom continues - ÖBB expects "year of the century"

(Vienna, 21 April 2023) - Despite the pandemic, energy crisis and high inflation, ÖBB was able to hold its own economically in the past financial year 2022. The main reason for this was the positive passenger number development. Long-distance traffic even set a record in 2022 with almost 42 million passengers. In total, almost 447 million people travelled by train or Postbus last year, 38% more than in 2021. In 2019, however, before the outbreak of the Corona pandemic, the figure was around 477 million passengers. ÖBB wants to break this record on its 100th anniversary. At 88 million net tons, freight transport declined slightly, but revenue increased by 3%. And in ÖBB Infra there was a small loss due to rising energy costs. In terms of the overall economy, ÖBB was able to close 2022 with earnings before taxes (EBT) of EUR 193.2 million, an increase of 14% (2021: EUR 170.0 million).

ÖBB CEO Andreas Matthä explains the good result as follows: "Travelling by train is very much in vogue and this is also reflected in the figures. For 2023, the 100th year of our existence, we expect over 480 million passengers and thus a new passenger record."

ÖBB Chief Financial Officer Arnold Schiefer adds: "The positive Group result is primarily due to passenger transport. This was our driving force. The current result is a strong signal to the capital market to continue to guarantee favourable financing conditions. The investments in vehicles and the rail network in recent years have made this success possible. This enabled us to invest around EUR 1.2 billion in quality-maintaining measures in the existing network in 2022." That is why, Schiefer continues, "a good existing network is the basis for safe and punctual train journeys".

Passenger transport was the Group's earnings driver with 158 million euros

After the measures to combat the corona pandemic were largely lifted in spring 2022, demand recovered quickly and significantly. In local rail services, ÖBB transported 210.7 million passengers, an increase of 29% (2021: 163.2 million); long-distance services carried 41.8 million passengers, an increase of 71% (2021: 24.4 million) and an all-time high in ÖBB's 100-year history. Bus transport also grew by 44% to 194.4 million passengers (2021: 135.3 million). In 2022, a total of 446.9 million passengers

were thus transported by ÖBB, an increase of 38% compared to the previous year (2021: 322.9 million).

"Tourism is likely to have made a significant contribution to the good passenger figures. Another factor was certainly the climate ticket introduced in October 2021. By the end of 2022, over 200,000 had been sold, far exceeding original expectations. In 2023 we expect the rail boom to continue," says CEO Matthä.

Punctuality suffered somewhat from the rising passenger numbers. It was 95.4% for the entire network in 2022 (2021: 96.7%). Nevertheless, ÖBB still ranks among the most punctual railways in Europe.

The ÖBB Passenger Transport sub-group recorded an 8% increase in revenues to EUR 2,727.9 million in 2022 (2021: EUR 2,525.5 million) based on strong passenger numbers. Total revenues increased by 7% to EUR 2,846.2 million (2021: EUR 2,664.0 million), while expenses increased by almost 5% to EUR -2,656.8 million (2021: EUR -2,527.9 million). Earnings before taxes increased by 77% from EUR 89.3 million to EUR 158.2 million.

Freight transport: RCG with positive result, also in Austria and Hungary

Rail freight transport was confronted with multiple crises in 2022 - from the Ukraine crisis, massively rising energy prices, cutbacks in production, material and delivery bottlenecks to high construction site activity throughout Europe with numerous diversions. Logistics flows were also repeatedly interrupted by individual incidents (e.g. the lockdown in Shanghai or the refinery outage in Schwechat) and had to be restored at great expense. "The railway has proven its supply and system relevance several times in 2022," says Andreas Matthä.

Among other things, since the beginning of the Ukraine crisis, it has also been possible to organise new traffic flows and transport additional quantities in container traffic, but also grain transports from Ukraine. In total, ÖBB Rail Cargo Group (RCG) transported more than 1.2 million tonnes of grain from Ukraine - more than 100 trains per month and more than any other freight transport company in Europe. Without the transport services of RCG, Austria's supply of petrol, diesel and paraffin could not have been maintained after the refinery accident in Schwechat.

In this challenging environment, Rail Cargo Austria's total revenues rose by 3% to EUR 1,999 million (2021: EUR 1,933 million). At the same time, total expenses rose by 5% to EUR 1,964.3 million (2021: EUR 1,879.0 million). This is due to massive cost increases for energy, personnel and materials. As a result, earnings before taxes of EUR 7.3 million (2021: EUR 121.6 million) were reported for 2022. However, this result includes value adjustments of around EUR 47 million, primarily due to the high interest rate level, as well as around EUR 24 million less government COVID support compared to 2021.

On a positive note, not only the Rail Cargo Group but also Rail Cargo Austria and Rail Cargo Hungaria were able to achieve a positive result in each of their traditionally challenging home markets. In Hungary, a single wagon subsidy was obtained.

The tonnage transported with in-house personnel and locomotives - RCG buys about 75% of the traction services internationally from partners - recorded an overall decline of 6.4% from 94.1 million to 88.4 million tonnes in the year under review due to the cooling economy.

Energy costs push ÖBB-Infrastruktur into the red

The development of the operating performance in the ÖBB-Infrastruktur network reflects the general upswing in passenger and freight transport by rail. Compared to the previous year, the number of train kilometres travelled increased by 5% to 163.8 million (2021: 156.6 million). There was growth in both passenger and freight transport. The operating performance in rail passenger transport even reached a new high with an increase of 5.8% compared to 2021. This was due to the massive increase in demand in long-distance traffic.

Revenues of the ÖBB-Infrastruktur sub-group increased by 6% to EUR 984.4 million in 2022 (2021: EUR 931.6 million). Total revenues of the ÖBB-Infrastruktur sub-group amounted to EUR 3,478.3 million in 2022 (2021: EUR 3,318.9 million). Total expenses recorded an increase of 6% to Euro 3,081.6 million (2021: Euro 2,917.7 million).

Inflation, the difficult interest rate environment and skyrocketing energy prices - which increased by a factor of about 3 in 2022 - had a significant impact on the financial result of EUR -412.4 million (2021: EUR -390.3 million). Earnings before taxes showed a loss of EUR -15.7 million in 2022 (2021: a plus of EUR 10.9 million).

Financial statement and revenue figures of the Group in detail: total revenues grow

With total revenues of EUR 7,397.7 million (2021: EUR 6,986.3 million), the ÖBB Group recorded a slight increase of almost 6% compared to the previous year. Total expenses increased by around 6% to EUR 6,734.3 million in 2022 (2021: EUR 6,357.6 million), with personnel expenses increasing by 7% year-on-year to EUR 2,946.6 million (2021: EUR 2,751.5 million). The cost of materials increased by 29% to EUR 525.3 million (2021: EUR 405.7 million). This item includes expenses for externally purchased traction current and for liquid fuels. Expenses for purchased services amounted to EUR 1,513.2 million (2021: EUR 1,402.2 million). This mainly included payments for vehicle rentals, transport services and infrastructure usage to third-party railways. Depreciation and amortisation expenses remained relatively constant at EUR 1,333.4 million (2021: EUR 1,336.8 million).

For the financial year 2022, the ÖBB Group reported a negative financial result of EUR -470.2 million (2021: EUR -458.7 million). Interest expenditure amounted to EUR 457.0

million (2021: EUR 503.3 million). The ÖBB Group's earnings before interest and taxes (EBIT) rose to EUR 663.4 million in the reporting year (2021: EUR 628.7 million).

Overall, ÖBB was able to close with earnings before taxes (EBT) of EUR 193.2 million (2021: EUR 170.0 million).

Primarily due to investments in tangible fixed assets, the ÖBB Group's total assets increased by almost 7% to around EUR 38.0 billion in the reporting year (2021: around EUR 35.6 billion).

Working capital amounted to EUR -472.6 million (2021: EUR -342.1 million).

Equity increased by 8.6% to EUR 3,524.2 million, the return on equity was 9.3% (2021: 9.1%).

ÖBB invested 3.9 billion euros, mainly in expansion and renewal

The Group invested EUR 3,920.2 million in 2022 (2021: EUR 3,687.8 million).

The largest share of this was invested in the renovation and expansion of rail infrastructure, including the expansion of the southern and western lines, the further electrification of regional railways, as well as the modernisation and construction of stations and Park&Ride facilities. Sound insulation and safety measures were also targeted with the investments in the last financial year. A new focus was placed on investments in power stations and photovoltaic and wind power plants. A total of 23 new photovoltaic plants were built and the world's first wind power plant for traction current was connected to the grid in Höflein (Lower Austria) in 2022. In spring 2022, the new ÖBB education campus in St. Pölten was also opened.

The ÖBB Group is one of the largest employers in Austria. As at 31.12.2022, the Group had 42,603 (2021: 41,898) active employees (excluding apprentices). This is a small increase of around 2% in the number of employees compared to the previous year. A total of 4,691 new employees were hired in 2022. For 2023, the Group is looking for a further 3,000 employees to cope with the generational change. The ÖBB Group is also one of the largest training institutions in Austria. At the end of the year 2022 there were 1,766 apprentices undergoing training (2021; 1,775). In addition, 212 (2021: 222) apprentices were trained via the General Private Foundation for Vocational Training.

Outlook: Passenger record and slight decline in earnings expected

The planning for 2023 and the medium-term plan 2024 to 2028 is characterised by the effects of the Russian war of aggression on Ukraine and an overall inflationary environment. Sharply rising factor costs (including energy, personnel and materials) and interest rate increases make for a challenging planning environment. Although ÖBB expects the "rail boom" to continue and a record number of passengers to be reached, earnings are expected to decline, although there will be a clearly positive result.

Sustainability report integrated in annual report for the first time

ÖBB has been providing regular information on its sustainability performance since 2006. In 2022, this information was voluntarily integrated into the annual report. This can be downloaded [here](#).

Direct queries to:

Gabi Zornig
ÖBB-Holding AG, Group Communications
Head of External Communication
Phone: +43 1 93000 32233
gabi.zornig@oebb.at
www.oebb.at

Today. For Tomorrow. For us.

ÖBB has been shaping mobility in Austria for 100 years. As a comprehensive mobility and logistics service provider, ÖBB transported a total of 447 million passengers and over 88 million tonnes of freight to its destinations in a climate and environmentally friendly manner in 2022. This is thanks to the electricity for trains and stations being generated entirely from renewable energy sources. With a punctuality rate of around 95,5 per cent in passenger transport, ÖBB is one of the most punctual railway operators in Europe. ÖBB invests more than three billion euros per year in railway infrastructure in its drive to build a railway system fit for the future. Across the Group, around 42,600 bus and rail employees and an additional 2,000 apprentices ensure that more than 1.2 million passengers and around 1,230 freight trains arrive safely at their destinations every day. ÖBB is the backbone of the Austrian public transport system and, as Austria's largest climate protection company, gets people and freight to their destinations safely and in an environmentally friendly manner. The strategic lead company of the group is the ÖBB-Holding AG.

Results of Operations ÖBB Group (IFRS in EUR millions)	2022	2021	2019	+/- for 2021	+/- for 2019
Sales revenue	4 671,2	4 355,5	4 405,1	7.2%	-5.7%
Total income	7 397,7	6 986,3	6 945,1	5.9%	-6.1%
Total expenditure	-6 734,3	-6 357,6	-6 190,0	5.9%	-8.1%
hv Cost of materials	525.2	405.7	406.3	29.5%	-22.6%
hv Cost of purchased services	1 513,2	1 402,2	1 375,1	7.9%	-9.1%
hv Personnel expenses	2 946,6	2 751,5	2 742,4	7.1%	-6.9%
Depreciation and amortisation	1 333,4	1 336,8	1 190,6	-0.3%	-10.7%
Other operating Expenses	415.8	461.3	475.6	-9.9%	14.4%
Earnings before interest and tax (EBIT)	663.4	628.7	755.0	5.5%	13.8%
Financial result	-470.2	-458.7	-586.5	2.5%	24.7%
Earnings before income taxes (EBT)	193.2	170.0	168.5	13.6%	14.7%
ROCE (in %)	2.1	2.1	2.8	0.0	-0.7
EBIT margin in %	9.0	9.0	10.9	0.0	-1.9
Return on Equity in %	5.5	5.2	6.4	0.3	-1.2
Profit contribution of subgroups (in EUR million)	2022	2021	2019	+/- for 2021	+/- for 2019
EBT INFRA	-15.7	10.9	38.3	-244.0%	-141.0%
EBT Passenger transport	158.2	89.3	100.1	77.2%	58.0%
EBT Rail Cargo Group	7.3	121.6	5.1	-94.0%	43.1%
ÖBB Group Balance Sheet according to IFRS (in EUR millions)	2022	2021	2019	+/- for 2021	+/- for 2019
Balance sheet total	37 968	35 555	31 254	6.8%	21.5%
Non-current assets	35 948	33 721	29 967	6.6%	20.0%
hv Property, plant and equipment	33 959	31 840	28 246	6.7%	20.2%
Current assets	2 020	1 834	1 287	10.1%	57.0%
Equity capital	3 524	3 244	2 645	8.6%	33.2%
Equity ratio	9.3	9.1	8.5	0.2%	0.8%
Financial liabilities	30 327	28 258	25 343	7.3%	19.7%
Net debt	29 402	27 418	24 963	7.2%	17.8%
Capital investment (gross)	3 920	3 688	2 700	6.3%	45.2%
Employees, quantities and services	2022	2021	2019	+/- for 2021	+/- for 2019
Employees without apprentices	42 603	41 898	41 804	1.7%	1.7%
Apprentices	1 766	1 775	1 805	-0.5%	-2.2%
New entries	4 691	3 764	4 485	24.6%	4.6%
Passenger transport (million passengers)	446.9	322.9	476.8	38.4%	-6.3%
hv short-distance railway transport	210.7	163.2	228.4	29.1%	-7.7%
hv long-distance railway transport	41.8	24.4	38.2	71.3%	8.4%
hv bus transport	194.4	135.3	210.2	43.7%	-7.5%
Passengers per day	1 224 384	884 658	1 306 301	38.4%	-6.3%
Punctuality (total) in %	95.5	96.7	95.2		
Punctuality (local transport) in %	96.1	97.1	95.7		
Punctuality (long-distance transport) in %	81.4	87.8	84.1		
Infrastructure					
Train-kilometres in millions	163.8	156.6	156.4	4.6%	4.7%
Gross tonne-kilometres in millions	82 233	78 682	78 698	4.5%	4.5%
Generation of own traction current in GWh	520	749	722	-30.6%	-28.0%
Traction current from overhead lines in GWh	1 800	1 763	1 830	2.1%	-1.8%
Building areas in thousand m ²	2 599	2 597	2 672	0.1%	-2.7%
Punctuality (all RUs) in percent	95.4%	96.7%	95.2%		
Goods transport					
Net tonnes transported in millions	88.4	94.1	105.3	-6.1%	-16.0%