

Financial year 2018–2019: Steiner Group increases revenue and profitability

Zurich, 22 May 2019 – The Steiner Group has unveiled pleasing results for the 2018–2019 financial year. Over the period 1 April 2018 to 31 March 2019, the Group increased its revenue by 4.6% to CHF 830.4 million, while at the same time reporting a very good operating result. Orders in hand at this leading provider of real estate development and total/general contractor services stands at CHF 1,378.9 million, thus exceeding the equivalent prior-year figure.

In the 2018–2019 financial year, the Steiner Group increased consolidated sales under Swiss GAAP ARR accounting standards to CHF 830.4 million (previous year: CHF 793.7 million). At the same time, the company generated new orders amounting to CHF 830.7 million. At the level of EBIT (earnings before interest and taxes), operating profit from business activities doubled in the reporting year. Ajay Sirohi, CFO of Steiner Group, attributes the pleasing development of business to a combination of factors: “Our investment in proprietary real estate developments over many years is paying off, and we saw a number of projects successfully transition to the commercialisation phase in the 2018–2019 financial year. In addition, efficiency-boosting measures such as the introduction of SAP for internal processes and improved cost management on building sites have resulted in a further reduction in operating expenditure. Business has stabilised in the total/general contractor area, where we managed to increase sales and expand our market position further – particularly in the areas of healthcare and educational buildings – thanks to numerous key new orders.”

Outlook for the 2019–20 financial year

The Steiner Group is determined to maintain the growth trajectory of the current financial year in a targeted way, despite the challenging market environment. “To this end, we are continuing to rely on new digital methods and sustainable technologies such as Building Information Modelling (BIM) in order to shape processes more efficiently, reduce costs, make projects more environmentally-friendly and increase client satisfaction,” explains Sirohi. “Having clearly exceeded the income targets set for the 2018–2019 financial year, I am confident that we can achieve the ambitious targets we have set for the 2019–2020 financial year too.”

The company’s strong development business is reflected in the significant volume of development projects, which currently amounts to around CHF 2.7 billion. Construction is set to start at a number of the company’s major urban development projects over the next few months, including the Glasi Quarter in Bülach and the Sihlterrassen apartment project in Zurich. This will have a positive impact on sales in the total/general contractor (TC/GC) area.

The Steiner Group has been a division of the Hindustan Construction Company based in Mumbai (India) since 2010, and plays a key role within the HCC Group. Domiciled in Mumbai, this listed group pursues a long-term strategy and wants to continue strengthening Steiner’s market position in the Swiss construction sector and to grow with Steiner India in the Indian construction industry.

Steiner AG

Steiner AG, one of the leading project developers and general/total contractors (GC/TC) in Switzerland, offers comprehensive services in the fields of new construction, refurbishment and real estate development. The company, which was established in 1915, has constructed more than 1,500 residential projects, 540 commercial properties, 45 hotels and 200 infrastructure facilities such as universities, schools, hospitals, retirement homes and prisons. Steiner AG has its headquarters in Zurich and is represented by branches in Basel, Berne, Geneva, Tolochenaz and Lucerne.

Disclaimer

The expectations expressed in this media release are based on assumptions. Actual results may diverge from these expectations. This media release is available in German, French and English. The German version is authoritative.

Information for the media

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