

Strabag increased lost to 129.3 mills Euro

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The net loss of Austrian construction company Strabag rose to 129.3 mills Euro in the 1st quarter of 2009, in line with market expectations, while its output increased semi-yearly by 14%. It was caused by the seasonal decline in the sector and weaker results in the domestic market and in the Czech Republic. Results of the construction industry are regularly affects by winter, suspending construction outputs. Strabag expects this year results to the last year's level, which would be supported by the national programs of economic incentives, said Hans Peter Haselsteiner, the general director. Focusing on the building represents up to 60% of the Strabag activity, while public investment projects helped it greatly to overcome the crisis.

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