

Always one step ahead.

First Half of Fiscal Year 2011/12 (1 April – 30 September 2011)



Highlights of the First Half of Fiscal Year 2011/12.



System implementation in Poland

- Start of system operation on 3 July 2011
- Completion of road side infrastructure at end of September
- Acceptance process to follow



System implementation in South Africa

- Start of pre-operations phase in Mid-November
- Official system start currently planned for February 2012



Important steps in the U.S.A.

- KTC IVHS selected as supplier for new ten-year technology and services contracts by E-Z Pass® Group
- Contract in process of finalisation



Contract award in Portugal

- Installation, technical operation and maintenance of an electronic toll collection system for Portuguese operator ASCENDI
- System to be implemented in stages until October 2013; first toll stations already operating



Extension of contract in Austria

- Basic agreement on extension of operation and maintenance contract for the nationwide electronic truck tolling system in Austria to end of 2018 (currently due to expire at end of 2013)



Capital increase

- Capital increase of 800,000 new shares on 27 July
- Placement price of EUR 61.25; gross proceeds of EUR 49 million
- Free float increased to 35.8%

Financial Overview on the First Half of Fiscal Year 2011/12.

FY12-H1 (first half of fiscal year 2011/12): 1 April – 30 September 2011

FY12-Q2 (second quarter of FY12): 1 July – 30 September 2011

Earnings Data	FY12-H1	FY11-H1	+/- %	FY12-Q2	FY11-Q2	+/- %	FY11
Revenues	278.8	146.5	+90%	144.1	80.3	+80%	388.6
EBIT	40.1	18.2	+120%	17.9	13.4	+33%	48.9
<i>EBIT margin</i>	14.4%	12.5 %		12.4%	16.7%		12.6%
Profit for the period	22.4	14.6	+53%	8.5	10.1	-16%	28.4
Earnings per share ¹	1.36	0.92	+49%	0.46	0.69	-33%	1.81
Free cash flow ²	-45.2	-21.2	+113%	-36.2	-24.4	+48%	-19.9

Balance Sheet Data	30 Sep 2011	30 Sep 2010	+/- %				31 Mar 2011
Total assets	514.4	318.2	+62 %				450.1
<i>Equity ratio</i> ³	46.0%	55.1%					42.5%
Net assets (+) / debt (-)	-67.0	5.0	<-500 %				-47.2
Net working capital	246.4	130.8	+88 %				175.9

All figures presented in million EUR unless otherwise stated

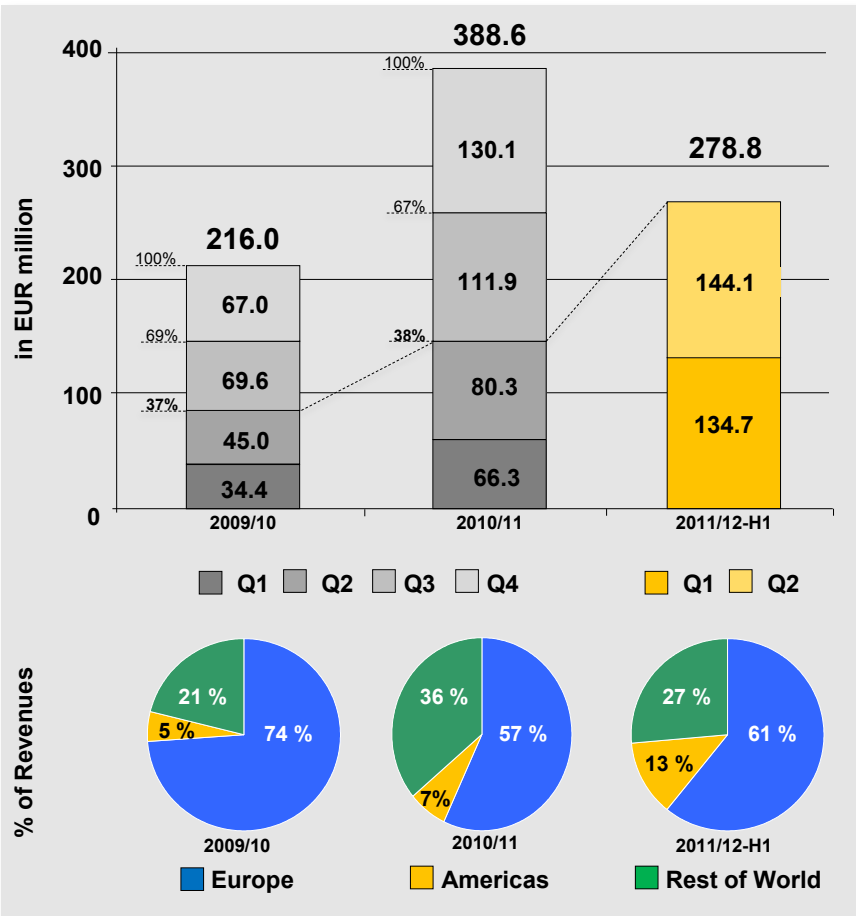
¹ EPS in FY12-H1 relate to a weighted average number of 12.5 million shares, in FY11 relate to 12.2 million outstanding shares; EPS calculated from the profit for the period attributable to the equity holders of the company

² Operating cash flow minus capital expenditure from operations (excl. payments for acquisitions of companies and purchases of securities and investments)

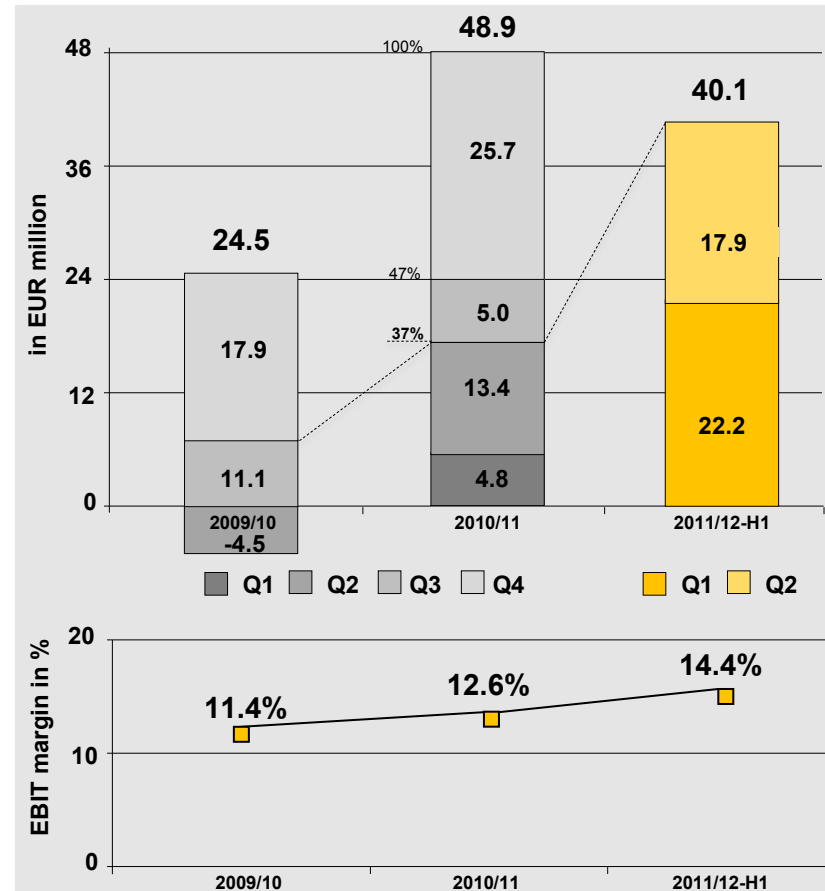
³ Including minority interest

Revenues and EBIT in the First Half of Fiscal Year 2011/12.

Revenues



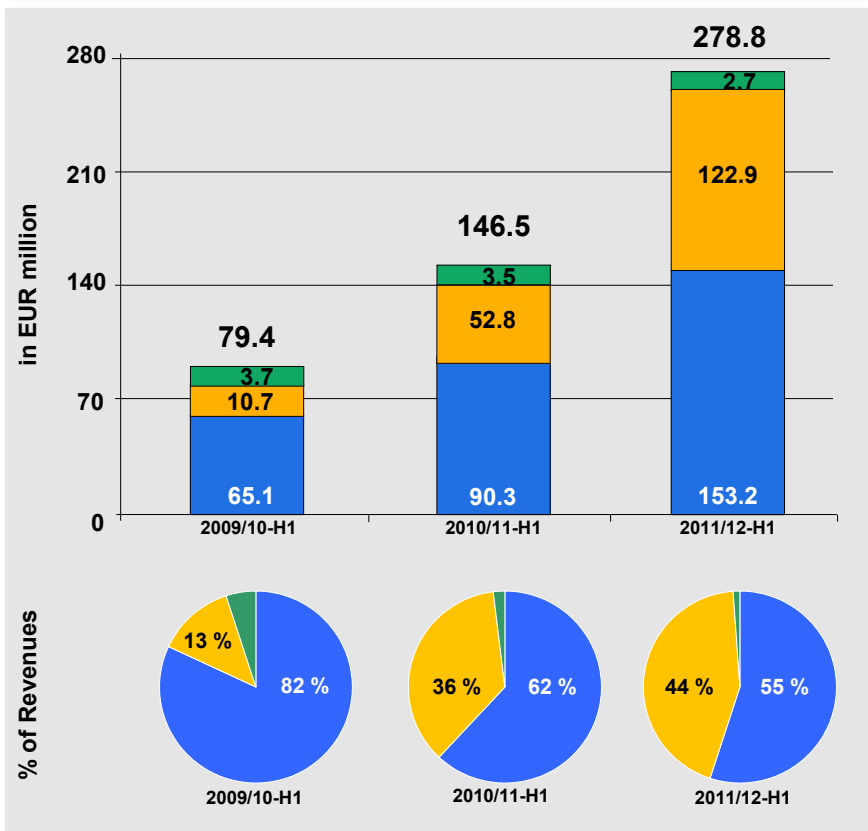
EBIT



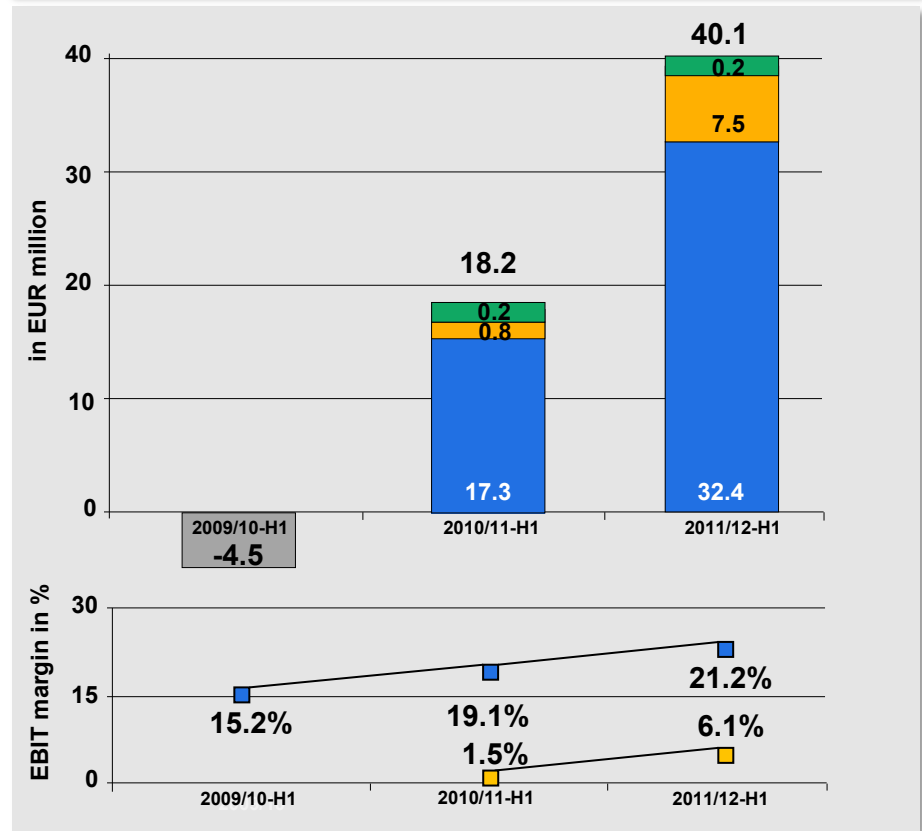
Business Segments in the First Half of Fiscal Year 2011/12.

■ **Road Solution Projects (RSP)**
 ■ **Services, System Extensions, Components Sales (SEC)**
 ■ **Others (OTH)**
 Project related business (> EUR 3 million)
 Recurring business (services/components) and projects < EUR 3million
 3rd party production sales

Revenues by Business Segments

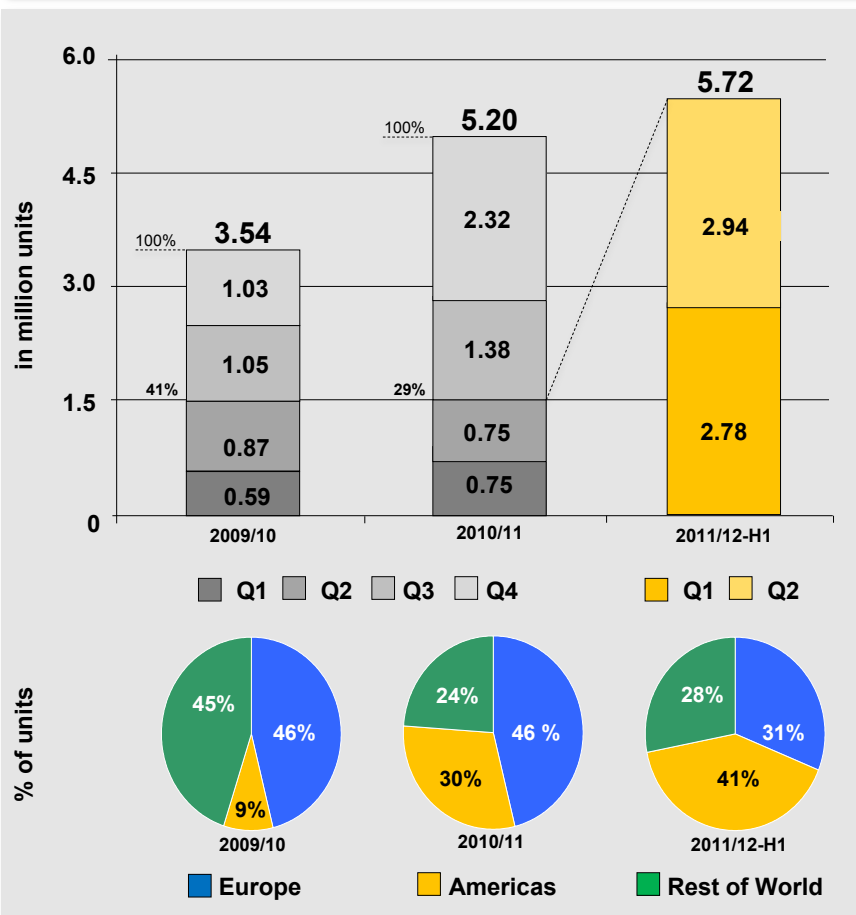


EBIT by Business Segments

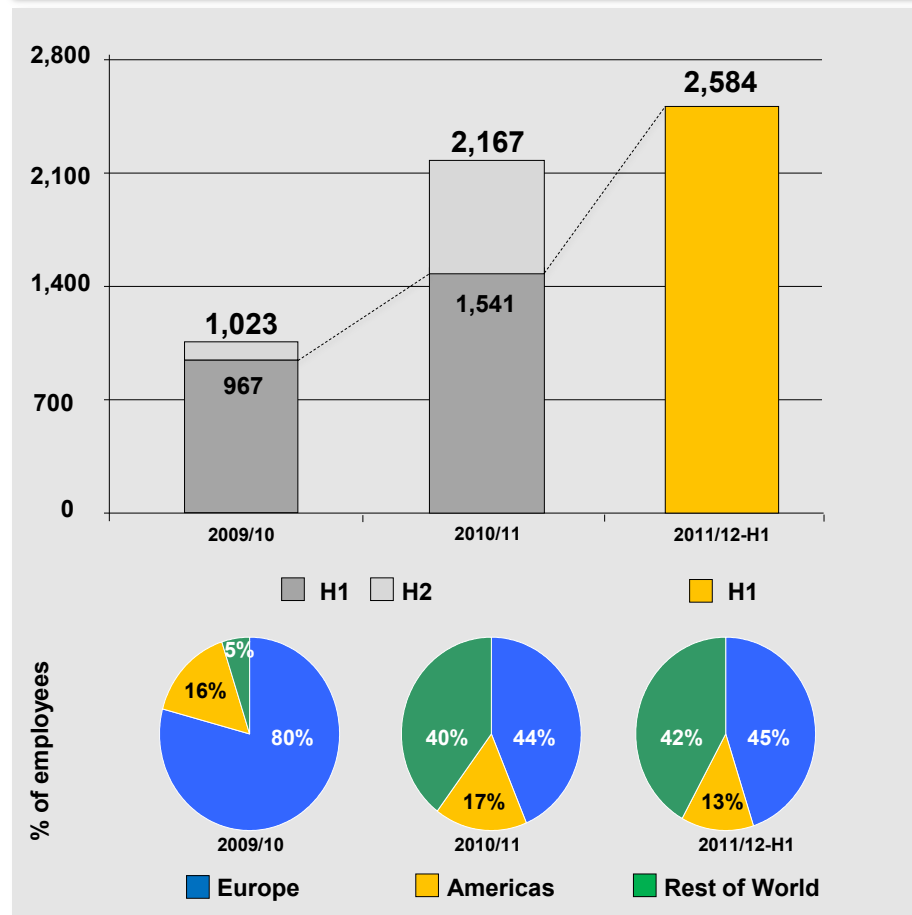


On-Board Unit (OBU) Sales and Number of Employees.

On-Board Unit (OBU) Sales

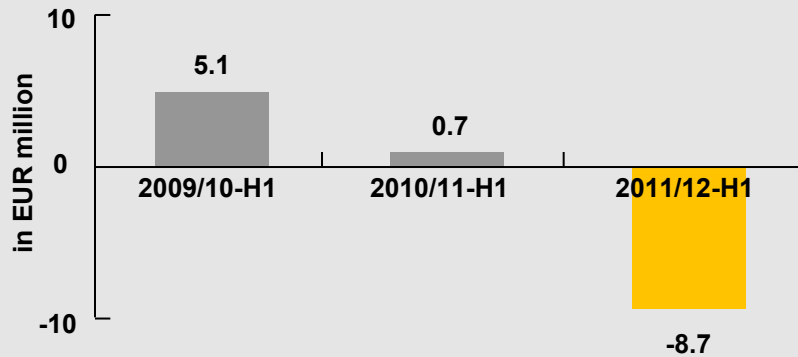


Number of Employees

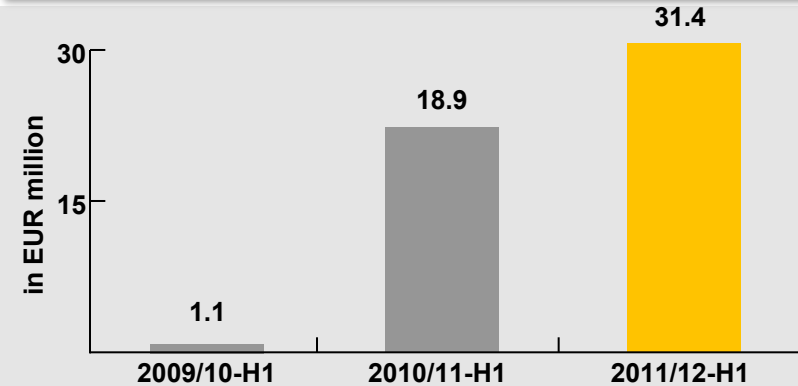


Selected Financial Data for the First Half of Fiscal Year 2011/12.

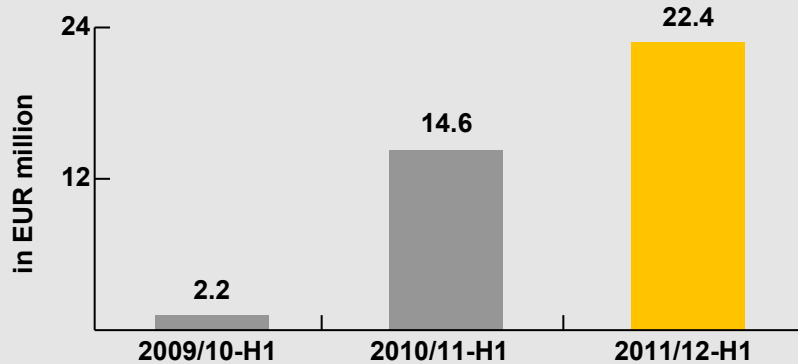
Financial Result



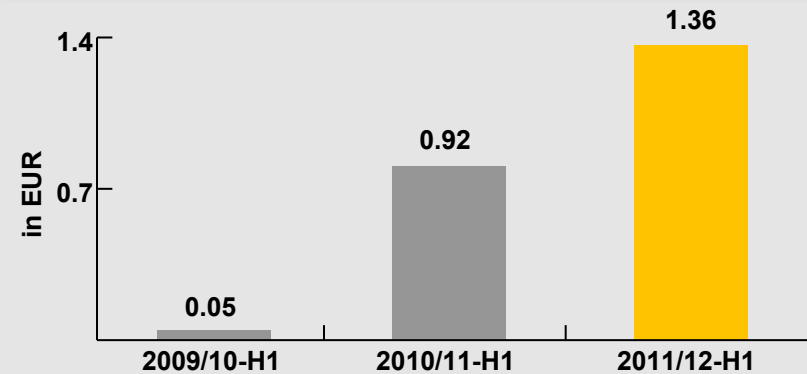
Profit Before Tax



Profit for the Period

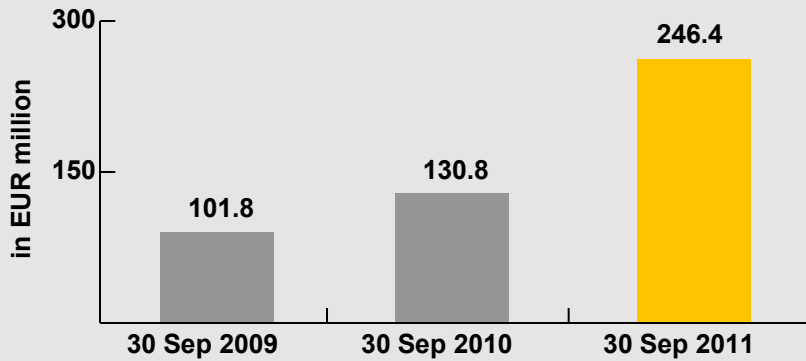


Earnings per Share (EPS)

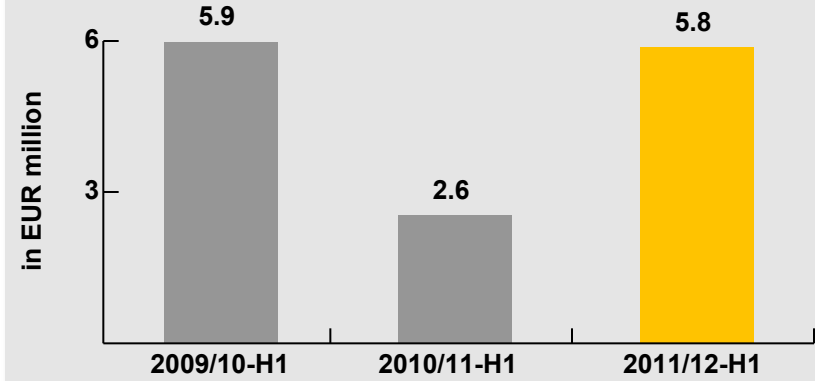


Selected Earnings and Balance Sheet Data.

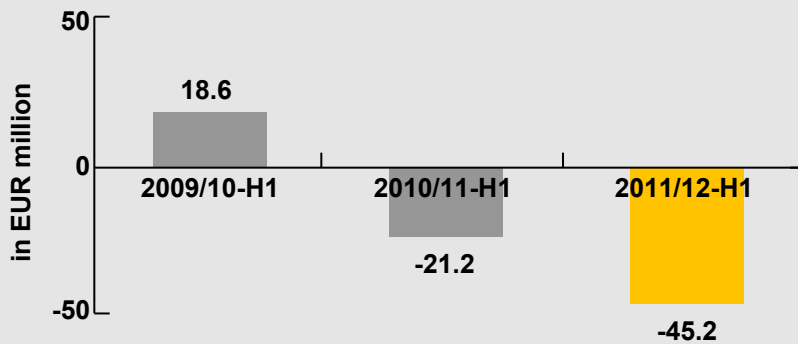
Net Working Capital



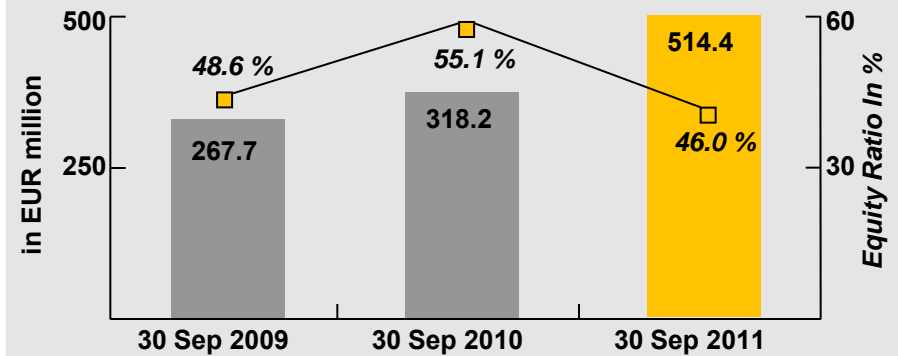
Capital Expenditure



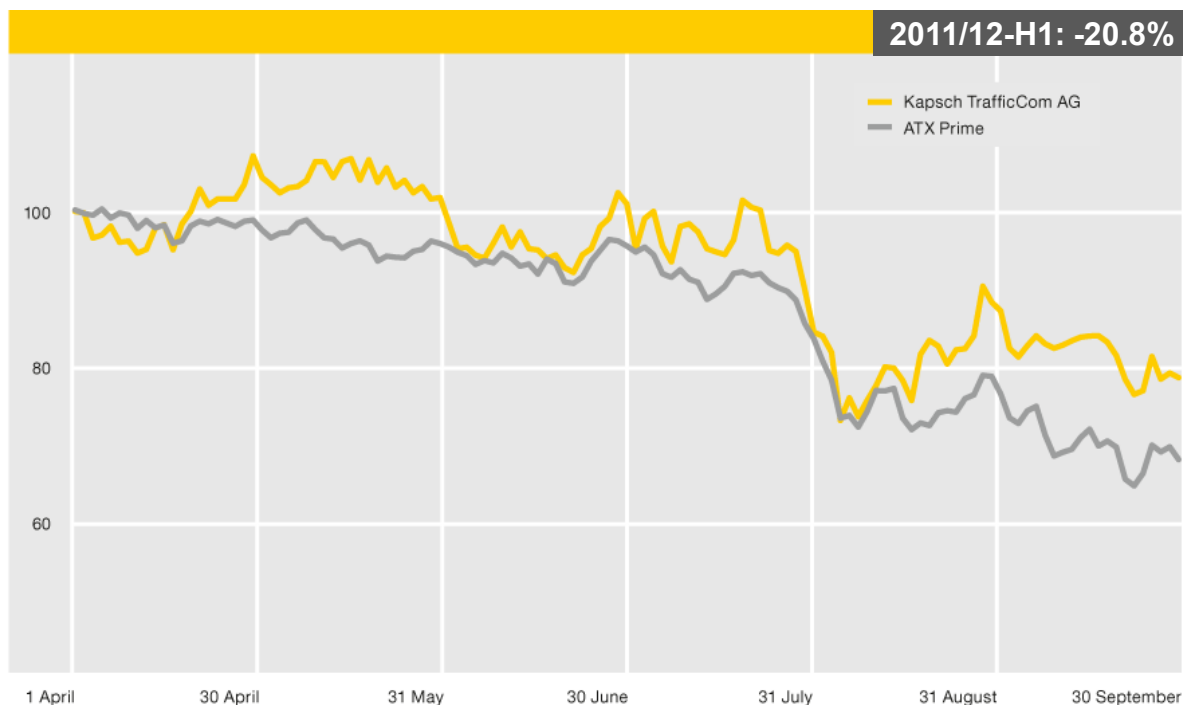
Free Cash Flow



Total Assets - Equity Ratio



Kapsch TrafficCom Shares.



Closing price of the Kapsch TrafficCom share and closing value of the ATX Prime on 31 March 2011, each indexed to 100.

Information on the Shares

Stock Exchange	Vienna, Prime Market
ISIN	AT000KAPSCH9
Trading Symbol	KTCG
Reuters	KTCG.VI
Bloomberg	KTCG AV
Coverage	<ol style="list-style-type: none"> 1. Berenberg Bank 2. Deutsche Bank 3. Erste Bank Group 4. Macquarie Securities 5. Raiffeisen Centro Bank 6. WestLB

Selected Stock Exchange Data as of 30 September 2011

Number of shares	in million	13.0	Closing price	in EUR	49.6
Free float	in %	35.8	Market capitalization	in EUR million	645.3

Outlook on the Second Half of Fiscal Year 2011/12.

The second half of the fiscal year 2011/12 will be shaped by:

- the completion of existing projects – particularly in Poland and South Africa – as well as by
- potential new projects. In Russia, Kapsch TrafficCom is expecting a decision on a possible award in December 2011, while additional tenders are also in preparation or expected soon in other countries.

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