



Kapsch TrafficCom

# Result for the financial year 2024/25

*June 25, 2025.*

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# Headlines.

Financial year (FY) 2024/25 (April 1, 2024 to March 31, 2025).



**Business development shows a slight improvement.**



**Deconsolidations reduced revenue to EUR 530 million.**



**EBIT reached EUR 13 million; previous year's figures not comparable.**



**Equity ratio increased to 20%, gearing ratio reduced to 111%.**



**Outlook for 2025/26: Lower revenue at EBIT increase; positive one-time effects possible.**

# Selected key data.

FY 2024/25.

April 1, 2024 to March 31, 2025

## Revenue

€ 530.3mn (-1.6% ↘)

FY 2023/24: € 538.8mn



## Result for period (attributable to equity holders)

€ -6.9mn (↘)

FY 2023/24: € 23.2mn



## EBIT

€ 12.6mn (-82.1% ↘)

FY 2023/24: € 70.3mn



## Net debt (March 31, 2025)

€ 101.5mn (-4.3% ↘)

March 31, 2024: € 106.0mn



## EBIT margin

2.4% (-10.7pp ↘)

FY 2023/24: 13.0%



## Total assets (March 31, 2025)

€ 454.4mn (+2.4% ↗)

March 31, 2024: € 443.7mn



## Free cash flow

€ 21.2mn (-79.9% ↘)

FY 2023/24: € 105.7mn



## Equity ratio (March 31, 2025)

20.0% (+1.2pp ↗)

March 31, 2024: 18.8%

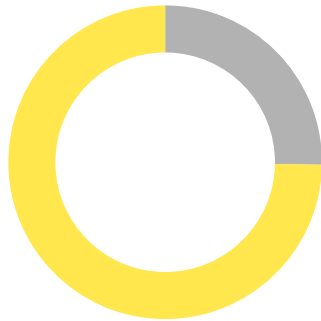


# Revenue down 1.6% to € 530.3 million.

Deconsolidations led to a loss of revenue of EUR 22 million, resulting in a pro forma year-on-year comparison figure of EUR 517 million (+3%).

## Segments.

Tolling up 4%, traffic management significantly below previous year.

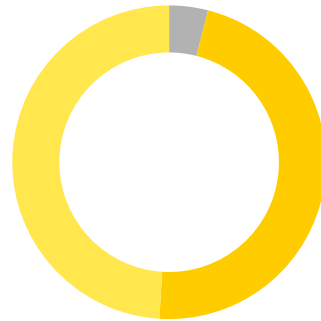


**74%** **Tolling**  
€ 393mn (↗ +3.9%)

**26%** **Traffic management**  
€ 137mn (↘ -14.5%)

## Regions.

Decline in EMEA due to deconsolidations, growth in Americas with potential.



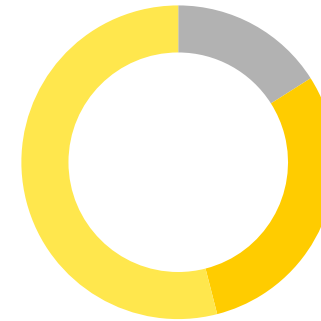
**49%** **EMEA**  
€ 257mn (↘ -7.7%)

**47%** **Americas**  
€ 249mn (↗ +7.1%)

**4%** **APAC**  
€ 24mn (↘ -13.4%)

## Business types.

Growth in implementation projects.



**54%** **Operations**  
€ 285mn (↘ -5.3%)

**30%** **Implementation**  
€ 161mn (↗ +5.8%)

**16%** **Components**  
€ 84mn (↘ -1.6%)

# Segments: Growth visible in tolling segment.

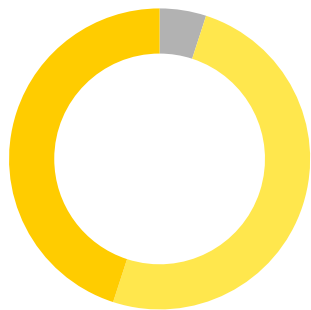
Deconsolidations visible in both segments, resulting in loss of revenue and EBIT effects.

## Tolling segment.

All figures in € mn unless otherwise stated.

	FY 2023/24	FY 2024/25	+/-
<b>Revenues</b>	<b>378</b>	<b>393</b>	<b>+4%</b>
Operations	208	206	-1%
Implementation	97	105	+8%
Components	74	83	+12%
<b>EBIT</b>	<b>54</b>	<b>12</b>	<b>-78%</b>
EBIT margin	14%	3%	-11pp

## Revenues in tolling segment by region.



**49%** **EMEA**  
€ 193mn (↗ +1.8%)

**46%** **Americas**  
€ 180mn (↗ +9.2%)

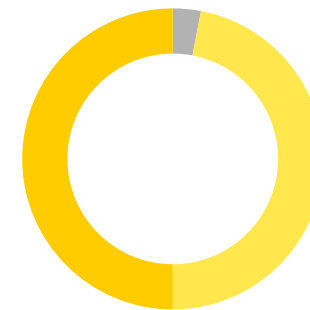
**5%** **APAC**  
€ 20mn (↘ -16.1%)

## Traffic management segment.

All figures in € mn unless otherwise stated.

	FY 2023/24	FY 2024/25	+/-
<b>Revenues</b>	<b>161</b>	<b>137</b>	<b>-15%</b>
Operations	93	79	-15%
Implementation	56	57	+2%
Components	12	1	-90%
<b>EBIT</b>	<b>16</b>	<b>1</b>	<b>-97%</b>
EBIT margin	10%	0%	-10pp

## Revenues in traffic management segment by region.



**47%** **EMEA**  
€ 65mn (↘ -27.6%)

**50%** **Americas**  
€ 69mn (↗ +1.9%)

**3%** **APAC**  
€ 4mn (↗ +3.5%)

# Improvement of operating business.

Earnings figures not comparable: Positive effect from Germany in the previous year (€ 79 million in EBIT), deconsolidation effects in the reporting year, particularly from the sale of TMT South Africa (€ -7 million).

All figures in € mn unless otherwise stated

		FY 2023/24	FY 2024/25	+/-
<b>Revenues</b>	01	<b>538.8</b>	<b>530.3</b>	<b>-2%</b>
Other operating income		81.3	31.4	-61%
Changes in finished and unfinished goods		1.3	1.4	+8%
Cost of materials and other production services	02	-232.7	-198.6	-15%
Personnel expenses	03	-242.4	-250.6	+3%
Other operating expenses		-73.2	-90.5	+24%
Proportional result of associates and joint ventures	01	15.4	5.6	-63%
<b>EBITDA</b>		<b>88.5</b>	<b>29.0</b>	<b>-67%</b>
Amortization, depreciation, impairment charge and write-up from impairments		-18.3	-16.5	-10%
<b>EBIT</b>		<b>70.3</b>	<b>12.6</b>	<b>-82%</b>
EBIT margin		13.0%	2.4%	-11pp

## Key influencing factors in FY 2024/25

- 01 Revenue loss of EUR 22 million compared with the previous year and losses from the deconsolidation of several companies.
- 02 No further significant negative project margin adjustments in North America and increased efficiency in project execution.
- 03 Personnel expenses rose due to salary increases and changes in country allocation; overall decline in the number of employees.

# Result for the period attributable to equity holders of € -6.9 million

Result attributable to non-controlling interests increased on a one-time basis due to deconsolidations.

All figures in € mn unless otherwise stated

	FY 2023/24	FY 2024/25	+/-
<b>EBIT</b>	<b>70.3</b>	<b>12.6</b>	<b>-82%</b>
Interest (net result)	① -20.9	-7.2	-66%
FX (net result)	-0.5	-0.5	4%
Other (net result)	② -8.7	-9.2	5%
<b>Financial result</b>	<b>-30.1</b>	<b>-16.9</b>	<b>44%</b>
Proportional results from associates and joint ventures from financial investments	-3.2	0.0	-
<b>Result before income tax</b>	<b>36.9</b>	<b>-4.3</b>	-
Income tax	-14.6	1.2	-
<b>Result for the period</b>	<b>22.3</b>	<b>-3.1</b>	-
Non-controlling interests	③ -0.9	3.8	-
<b>Result attributable to equity holders</b>	<b>23.2</b>	<b>-6.9</b>	-
Earnings per share (EPS) in €	1.72	-0.48	-

## Key influencing factors in FY 2024/25

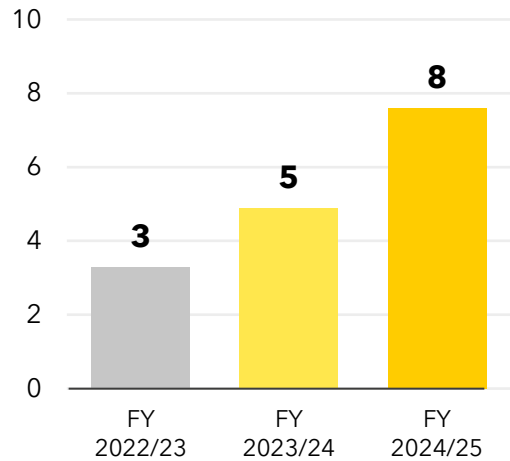
- ① Significant decline in interest expense due to lower interest rates and one-time costs in the previous year (restructuring of financing).
- ② Hyperinflation adjustments: € -4.8 million, compared with € -7.0 million in the previous year.
- ③ Net income for the period attributable to non-controlling interests increased on a one-time basis.



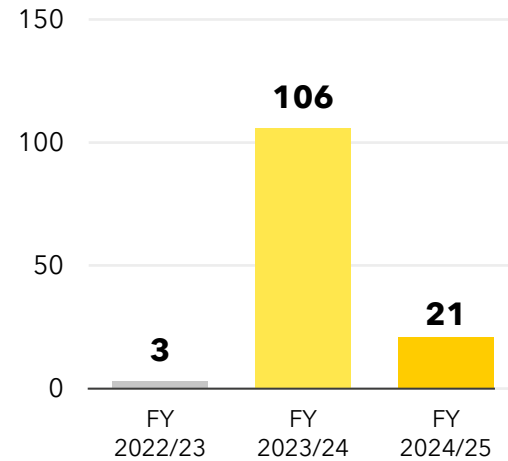
# Key financial figures show operational improvement.

Free cash flow positive, gearing and equity ratio improved.

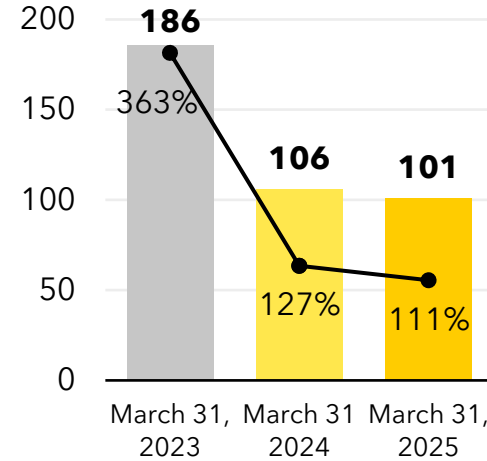
## Net investment.



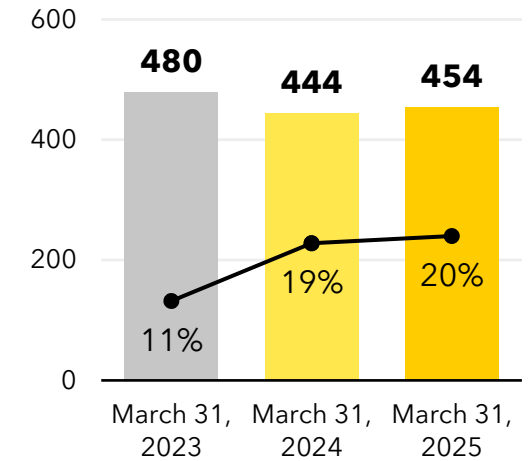
## Free cash flow.



## Net debt, gearing.



## Total assets, equity ratio.



- **Net investments rose to € 7.6mn** compared with the previous year.

- **Free cash flow positive at € 21.2mn;** liquidity improvement confirms financial recovery.

- **Debt further reduced and gearing ratio lowered** - following a considerable reduction in the previous year.

- **Equity ratio increased to 20.0%.**

# Outlook.

*Financial year 2025/26.*

Focus remains on increasing efficiency and further reduction of net debt.



**Revenue decline to around € 510 million expected.**

Revenue loss due to deconsolidations in 2024/25.



**Increase in EBIT.**

Additional positive one-time effects possible.





## **Marcus Handl**

Investor Relations Officer

## **Teresa Hartlieb**

Investor Relations & ESG Manager

Kapsch TrafficCom AG  
Am Europlatz 2  
1120 Vienna, Austria

[www.kapsch.net/ir](http://www.kapsch.net/ir)

**Email:** [IR.kapschtraffic@kapsch.net](mailto:IR.kapschtraffic@kapsch.net)

**Phone:** +43 50811 1122

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