

Press Release

Kapsch TrafficCom – Results for the first quarter of 2022/23

Highlights

- Revenues increased by 3%
- Strong development of the components business (+20%).
- Due to the stronger US dollar and higher nominal compensation, personnel costs increased despite lower headcount. This led to a decline in operating profitability (EBIT).
- Seasonal development of working capital led to negative free cash flow.

„The economic environment remained very challenging in the first quarter. Nevertheless, we managed to increase revenues by 3% to EUR 130 million compared to the first quarter of the previous year. Despite also increasing costs, we were able to close the quarter with a positive EBIT. For the rest of the financial year, we will continue to focus on the acquisition of new business on the one hand and on cost management on the other“, says Georg Kapsch, CEO of Kapsch TrafficCom.

Unless otherwise stated, all values in EUR million	Q1 2021/22	Q1 2022/23	+/-
Revenues	126.8	130.5	+2.9%
EBIT	6.6	0.5	-92.1%
EBIT margin	5.2%	0.4%	-4.8pp
Result for the period attributable to equity holders	3.2	-1.3	n.a.
Earnings per share (EUR)	0.24	-0.10	€ -0.34

Vienna, August 17, 2022 – Kapsch TrafficCom managed to increase revenues by 3% to EUR 130 million compared to the previous year. Higher operating costs, partly due to inflation, led to a decrease in the operating result (EBIT) to EUR 1 million (previous year: EUR 7 million). A favorable development of exchange rates, above all of the US dollar against the euro, led to an almost balanced financial result (previous year: EUR -2 million). As the result before taxes reached a black zero, hardly any income taxes were incurred. Nevertheless, they resulted in Kapsch TrafficCom reporting a red zero as the result for the period in the first quarter 2022/23 (previous year: EUR 3 million). The result for the period attributable to equity holders amounted to EUR -1 million (previous year: EUR 3 million), which corresponds to earnings per share of EUR -0.10 (previous year: EUR 0.24).

It is a recurring seasonal trend that in the first quarter of the financial year the change in working capital leads to a negative free cash flow. In the first quarter of 2022/23, it amounted to EUR -22 million (previous year: EUR -11 million). As a consequence, net debt increased to EUR 184 million (March 31, 2022: EUR 158 million) and the equity ratio decreased to 14%. Total assets amounted to EUR 497 million as of June 30, 2022 (March 31, 2022: EUR 512 million).

Segment results for the first quarters of 2022/23

73% of revenues were generated by the tolling segment and 27% by the traffic management segment. The Europe-Middle East-Africa (EMEA) region accounted for 48% of revenues, the Americas region (North, Central and South America) for 46% and the Asia-Pacific (APAC) region for 6%.

Tolling segment

Revenues increased by 7% to EUR 96 million, driven by higher revenues in the implementation and components businesses. The operations business declined slightly.

The Americas region made the largest contribution to revenues with 48%. EMEA generated 46% of tolling revenues and APAC around 6%.

Results Tolling	Q1 2021/22	Q1 2022/23	+/-
Unless otherwise stated, all values in EUR million			
Revenues	89.6	95.9	+7%
EBIT	3.1	-1.6	n.a.
EBIT margin	3.5%	-1.7%	-5.2pp

EBIT was EUR -2 million (previous year: EUR 3 million) and the EBIT margin was -2% (previous year: 4%).

Segment Traffic Management

Revenues decreased by 7% to EUR 35 million, mainly due to a decline in the implementation business.

The largest contribution to revenues was made by the EMEA region with 54%. Americas generated 42% of traffic management revenues and APAC 4%.

Results Traffic Management	Q1 2021/22	Q1 2022/23	+/-
Unless otherwise stated, all values in EUR million			
Revenues	37.2	34.6	-6.9%
EBIT	3.4	2.2	-36.9%
EBIT margin	9.3%	6.3%	-3.0pp

EBIT was positive at EUR 2 million (previous year: EUR 3 million) and the EBIT margin was 6% (previous year: 9%).

The "Highlight Report" on the first quarter of 2022/23 as well as additional earnings materials are scheduled to be available today, from 7:35 a.m. (CET), at: www.kapsch.net/en/ir

Kapsch TrafficCom is a globally renowned provider of transportation solutions for sustainable mobility with successful projects in more than 50 countries. Innovative solutions in the application fields of tolling, tolling services, traffic management and demand management contribute to a healthy world without congestion.

With one-stop-shop-solutions, the company covers the entire value chain of customers, from components to design and implementation to the operation of systems.

Kapsch TrafficCom, headquartered in Vienna, has subsidiaries and branches in more than 25 countries and is listed in the Prime Market segment of the Vienna Stock Exchange (ticker symbol: KTCG). In its 2021/22 financial year, 4,220 employees generated revenues of about EUR 520 million.

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