



Kapsch TrafficCom

# Results for Financial Year 2022/23.

*June 14, 2023.*

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# Headlines.

Financial Year (FY) 2022/23 (April 1, 2022 to March 31, 2023).



**Revenues increased by 7% to EUR 553 million.**



**Double-digit growth in the regions Americas and Asia-Pacific.**



**Decline in EBIT to EUR 8 million despite restructured and reduced cost base in past years.**



**Focus on costs, liquidity and improvement of financial indicators.**



**Outlook FY 2023/24: Revenue growth in single-digit percentage range and slight improvement in operating result (EBIT).**

# Key figures.

FY 2022/23.

April 1, 2022 to March 31, 2023

## Revenues

**€ 553.4mn** (+6.5% ↗)

FY 2021/22: € 519.8mn



## Result for period (attributable to equity holders)

**€ -24.8mn** (> -100% ↘)

FY 2021/22: € -9.3mn



## EBIT

**€ 7.6mn** (-31.1% ↘)

FY 2021/22: € 11.0mn



## Net debt (March 31, 2023)

**€ 186.3mn** (+17.7% ↗)

March 31, 2022: € 158.3mn



## EBIT margin

**1.4%** (-0.7pp ↘)

FY 2021/22: 2.1%



## Total assets (March 31, 2023)

**€ 480.1mn** (-6.2% ↘)

March 31, 2022: € 512.1mn



## Free cash flow

**€ -6.0mn** (↘)

FY 2021/22: € 16.8mn



## Equity ratio (March 31, 2023)

**10.7%** (-4.5pp ↘)

March 31, 2022: 15.2%

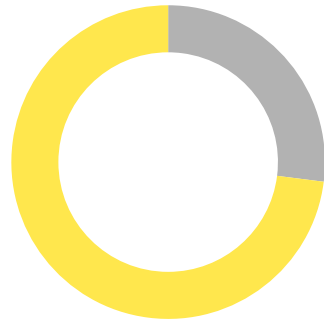


# Revenues increased by 7% to € 553mn.

Previous year: € 520mn.

## Segments.

Tolling revenues increased by 9%.

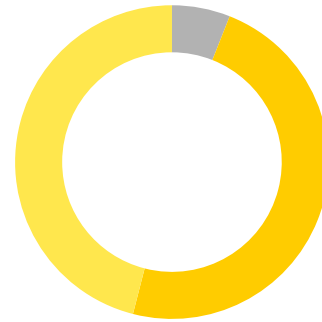


**73%** **Tolling**  
€ 403mn (↗ +9.1%)

**27%** **Traffic Management**  
€ 150mn (↗ +0.1%)

## Regions.

Strong growth in Americas and APAC.



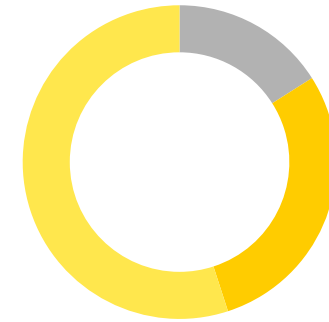
**49%** **EMEA**  
€ 273mn (↘ -3.2%)

**45%** **Americas**  
€ 249mn (↗ +17.4%)

**6%** **APAC**  
€ 32mn (↗ +22.4%)

## Business type.

Growth in all business areas.



**54%** **Operations**  
€ 302mn (↗ +4.3%)

**30%** **Implementation**  
€ 164mn (↗ +9.9%)

**16%** **Components**  
€ 87mn (↗ +7.8%)

# Growth in the Americas and APAC regions driven by tolling segment.

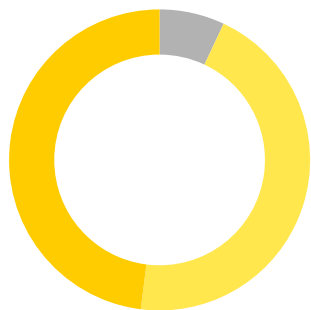
Revenue growth in tolling segment with negative EBIT and traffic management at constant revenue level.

## Tolling.

All figures in € mn unless otherwise stated

	FY 2021/22	FY 2022/23	+/-
Revenues	370	403	+9%
Implementation	89	119	+34%
Operations	205	203	-1%
Components	76	82	+8%
EBIT	3	-8	-
EBIT margin	1%	-2%	-

## Revenues by region.



**46%** **EMEA**  
€ 187mn (↘ -2%)

**47%** **Americas**  
€ 190mn (↗ +20%)

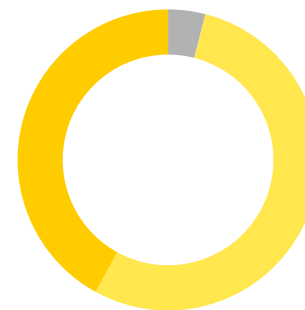
**7%** **APAC**  
€ 27mn (↗ +32%)

## Traffic Management.

All figures in € mn unless otherwise stated

	FY 2021/22	FY 2022/23	+/-
Revenues	150	150	0%
Implementation	60	45	-26%
Operations	85	100	+18%
Components	5	6	+5%
EBIT	8	15	+98%
EBIT margin	5%	10%	+5pp

## Revenues by region.



**57%** **EMEA**  
€ 86mn (↘ -5%)

**40%** **Americas**  
€ 59mn (↗ +10%)

**3%** **APAC**  
€ 5mn (↘ -11%)

## Costs rose despite a restructured cost base in recent years.

*Increase in component prices, inflation-related increase in personnel costs and margin adjustment in customer projects.*

<i>All figures in € mn unless otherwise stated</i>	<b>FY 2021/22</b>	<b>FY 2022/23</b>	<b>+/-</b>
<b>Revenues</b>	<b>519.8</b>	<b>553.4</b>	<b>+7%</b>
Other operating income	16.6	22.4	+35%
Changes in finished and unfinished goods	-2.7	2.0	–
Cost of materials and other production services	-202.8	-222.6	-10%
Personnel expenses	-227.1	-247.9	-9%
Other operating expenses	-69.1	-76.2	-10%
Proportional result of associates and joint ventures	-2.0	-1.7	+17%
<b>EBITDA</b>	<b>32.7</b>	<b>29.4</b>	<b>-10%</b>
Amortization, depreciation and impairment charge	-21.6	-21.8	-1%
<b>EBIT</b>	<b>11.0</b>	<b>7.6</b>	<b>-31%</b>
EBIT margin	2.1%	1.4%	-0.7pp

# Result for the period attributable to equity holders is negative.

*Significantly negative financial result and higher income taxes.*

<i>All figures in € mn unless otherwise stated</i>	<b>FY 2021/22</b>	<b>FY 2022/23</b>	<b>+/-</b>
<b>EBIT</b>	<b>11.0</b>	<b>7.6</b>	<b>-31%</b>
Interest (net result)	-3.9	-5.2	-28%
FX (net result)	4.2	-2.2	–
Other (net result)	-4.8	-8.8	-83%
<b>Financial result</b>	<b>-4.5</b>	<b>-16.2</b>	<b>&gt;-100%</b>
Prop. results from associates & JVs from fin. investments	-1.2	-1.3	-6%
<b>Result before income tax</b>	<b>5.3</b>	<b>-9.9</b>	<b>–</b>
Income tax	-11.5	-14.4	-25%
<b>Result for the period</b>	<b>-6.2</b>	<b>-24.2</b>	<b>&gt;-100%</b>
Non-controlling interests	3.1	0.6	-82%
<b>Result attributable to equity holders</b>	<b>-9.3</b>	<b>-24.8</b>	<b>&gt;-100%</b>
Earnings per share (EPS) in €	-0.72	-1.91	>-100%

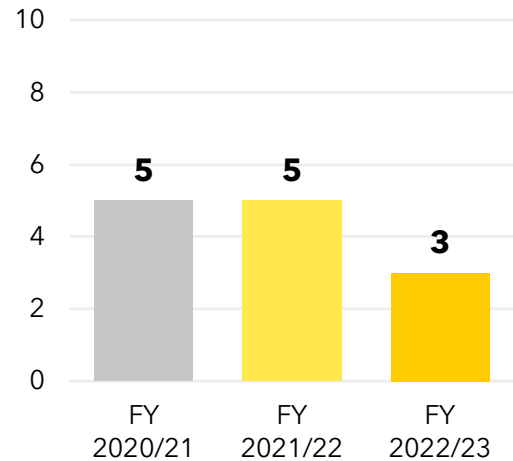




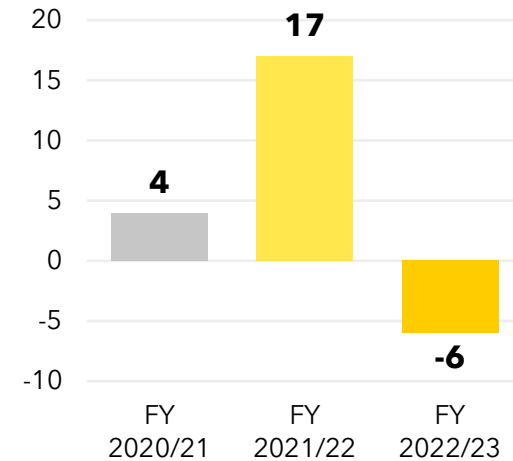
# Financial indicators reflect challenges of past year.

*Negative free cash flow, increased net debt, increased gearing and lower equity ratio.*

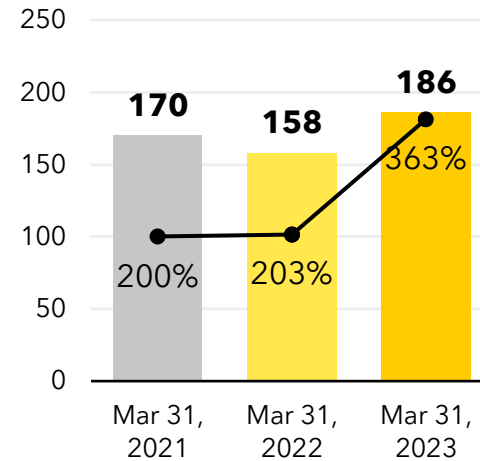
## Net investment.



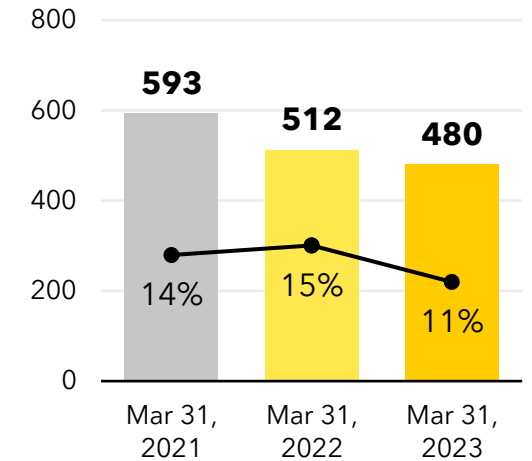
## Free cash flow.



## Net debt, gearing.



## Total assets, equity ratio.



# Outlook.

*Financial year 2023/24.*

Focus on new business, costs, liquidity and financial indicators.



**Revenue growth in  
single-digit percentage range.**

*FY 2022/23: € 553mn*



**Slight improvement in  
operating result (EBIT).**

*FY 2022/23: € 8mn*





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