



Kapsch TrafficCom

Results for H1 2021/22.

November 18, 2021.



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Headlines H1 2021/22.



Course of business.

- Business broadly in line with expectations
- Persisting COVID impact
 - Slow new business activity
 - Shortages/delays in the supply chain
- Pleasing business development in Bulgaria and South Africa, new project in Poland
- Operations projects in Poland expired



Restructuring.

- Back to profitability
- Both segments positive
- Gearing stable



Personnel news.

- Andreas Hämmerle, CFO since July 1
- André Laux left Executive Board in October
- Sonja Hammerschmid new member of the Supervisory Board.
- Kari Kapsch left not only the Supervisory Board but, together with Kapsch BusinessCom, the Kapsch Group.

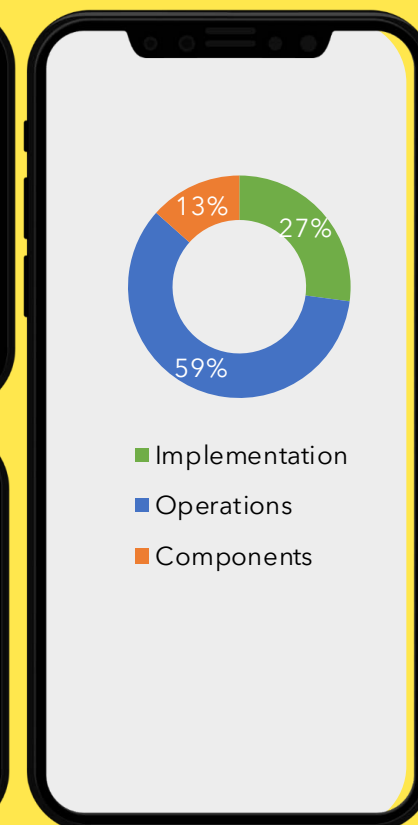
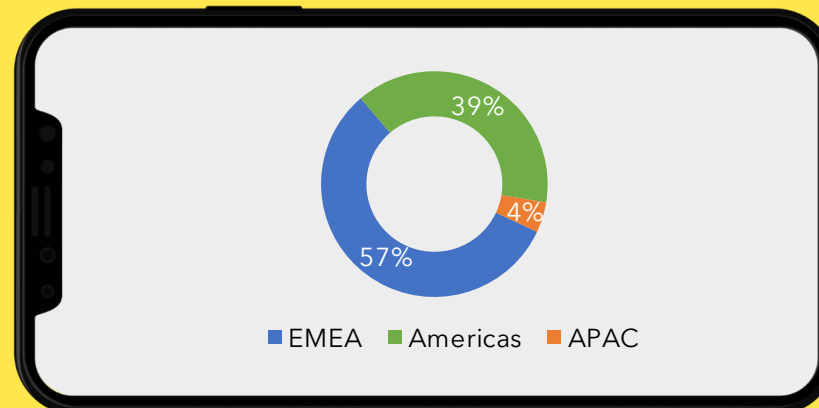
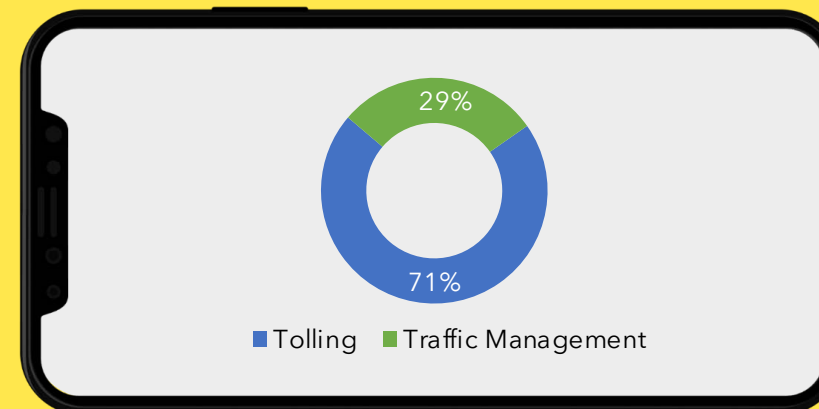


Financial results
H1 2021/22.

Revenues of € 255mn (-1%).

H1 of previous year: € 258mn

- Total revenues on previous year's level.
 - Tolling: € 181mn (-5%)
 - Traffic Management : € 74mn (+11%)
- EMEA +11%, Americas -13%, APAC -19%
- Implementation -29%, Operations +23%, Components -7%



A US customer (tolling) project was terminated early.
Negative impact on revenues (accrued sales) of € -5.1mn.

Earnings.

EBIT.

All figures in € mn unless otherwise stated

	H1 2020/21	H1 2021/22	+/-
Revenues	257.5	255.2	-1%
Other operating income	2.1	10.9	422%
Changes: un-/ finished goods & work in progress	0.5	-1.1	n.m.
Cost of materials and other production services	-116.4	-90.1	-23%
Personnel expenses	-125.5	-115.0	-8%
Other operating expense	-36.6	-37.2	-2%
Proportional result of associates and joint ventures	-1.9	-1.3	-31%
EBITDA	-20.3	21.4	> 100%
Amortization and depreciation	-12.7	-10.9	-15%
Impairment charge	-24.8	0.1	> 100%
EBIT	-57.8	10.6	> 100%
<i>EBIT margin</i>	-22%	4%	+27pp

Other operating income

- € 4.1mn FX gains
- € 3.1mn: early termination of a lease contract (lease asset fully impaired last year; lease obligation kept; in Q2, settlement with landlord)

Other operating expense

- Communications/IT € 7.6mn
- Legal and consulting € 5.7mn
- License and patent € 4.6mn (incl. € 3.0mn to settle a patent dispute)
- Maintenance € 2.4mn

FX impact on EBIT

in € mn	H1 2020/21	H1 2021/22	+/-
	-5.8	2.9	8.7

Net effect from "Other operating income" and "Other operating expense"

Headcount development

End of period	Sept 30 2020	Mar 31 2021	Sept 30 2021
	4,805	4,657	4,526

In Q4 2020/21, a lease asset in Canada was impaired. In the meantime, the non-used building could be leased to another party. The respective impairment was, hence, reversed.

Earnings.

EBIT.

EBIT of H1 2021/22 includes:

- Effect from termination of customer project € -4.0mn
- Settlement of patent dispute € -3.0mn
- Settlement of early lease termination € +3.1mn

Earnings.

Financial result – taxes – result attributable to equity holders.

All figures in € mn unless otherwise stated	H1 2020/21	H1 2021/22	+/-
EBIT	-57.8	10.6	> 100%
Interest (net result)	-2.0	-1.4	30%
FX (net result)	-3.9	0.9	> 100%
Other (net result)	-1.9	-2.3	-24%
Financial result	-7.8	-2.8	-64%
Prop. results from associates & JVs from fin. investments	-0.5	-0.2	-67%
Result before income taxes	-66.2	7.7	> 100%
Income taxes	10.6	-2.3	> -100%
Tax rate	16%	30%	+14pp
Result for the period	-55.6	5.4	> 100%
Non-controlling interests	-1.6	2.4	> 100%
Result attributable to equity holders	-54.0	3.0	> 100%
Earnings per share (EPS) in €	-4.15	0.23	€ +4.38

Calculation of income taxes (in € million):

Result before income taxes:	7.7
Adjusted for already taxed result from associates & JVs:	+1.5
thereof included in EBIT:	-1.3
thereof below the financial result:	-0.2
<hr/>	
Tax base:	9.2
Theoretical tax rate:	25%
Income taxes:	-2.3

€ 1.9mn thereof relate to FX gains in the legal entity in Zambia

Earnings.

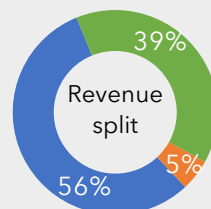
Segment results.

Tolling

All figures in € mn
unless otherwise stated

	2020/21	H1 2020/21	H1 2021/22	+/-
Revenues	358.2	190.6	181.0	-5%
Implementation	100.3	65.9	38.5	-42%
Operations	187.5	90.0	111.1	23%
Components	70.5	34.6	31.4	-9%
EBIT	-117.2	-52.1	1.3	> 100%
EBIT margin	-32.7%	-27.3%	0.7%	+28pp

EMEA	101 (+6)
Americas	71 (-14)
APAC	9 (-2)

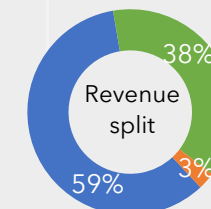


Traffic Management

All figures in € mn
unless otherwise stated

	2020/21	H1 2020/21	H1 2021/22	+/-
Revenues	147.0	66.9	74.1	11%
Implementation	65.2	31.3	30.6	-2%
Operations	76.4	33.5	40.6	21%
Components	5.4	2.2	2.9	32%
EBIT	-6.0	-5.7	9.3	> 100%
EBIT margin	-4.1%	-8.6%	12.6%	+21pp

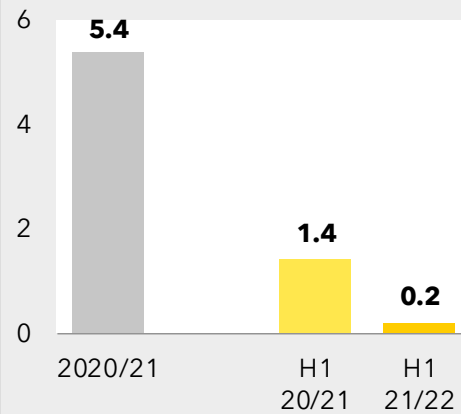
EMEA	44 (+9)
Americas	28 (-1)
APAC	2 (-1)



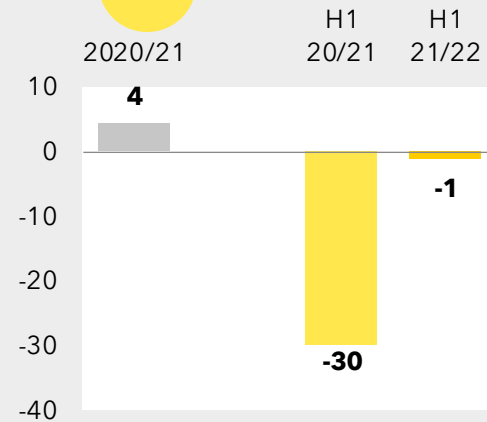
Other key financials.

All figures in € million unless otherwise stated.

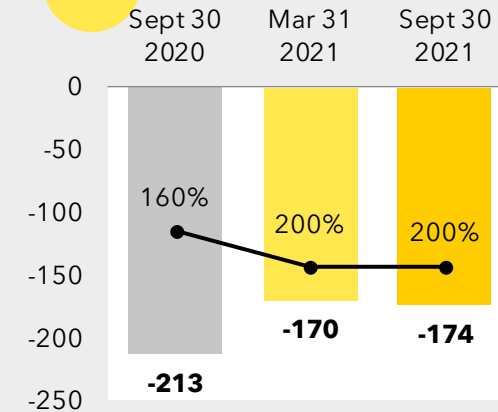
Net CAPEX.



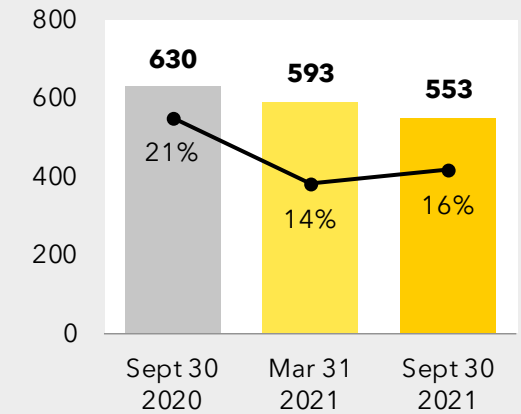
Free cash flow.



Net debt, gearing.



Balance sheet, equity ratio.



Outlook.

Financial year 2021/22.

Revenues +10% to about € 550mn

EBIT margin of about 3%

Focus on cost discipline and new business

FY 2021/22
March 31, 2022



Georg Kapsch

Chief Executive Officer



Andreas Hämmerle

Chief Financial Officer



Hans Lang

Investor Relations & Compliance Officer

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