



Kapsch TrafficCom

Result for Q1 2023/24.

August 17, 2023.

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Headlines.

Q1 2023/24 (April 1, 2023 to June 30, 2023).



Slight revenue growth to EUR 132 million.



Restructuring of financing agreed.



EBIT impacted by special effects.



Settlement between autoTicket and Federal Republic of Germany concluded in July.



Outlook 2023/24: Revenue growth and significant EBIT improvement, major project tenders about to be awarded.

Selected key data.

Q1 2023/24.

April 1, 2023 to June 30, 2023

Revenues

€ 132.1mn (+1.2% ↗)

Q1 2022/23: € 130.5mn



Result for period (attributable to equity holders)

€ -5.9mn (> -100% ↘)

Q1 2022/23: € -1.3mn



EBIT

€ -3.2mn (↘)

Q1 2022/23: € 0.5mn



Net debt (June 30, 2023)

€ 208.0mn (+11.6% ↗)

March 31, 2023: € 186.3mn



EBIT margin

-2.4% (↘)

Q1 2022/23: 0.4%



Total assets (June 30, 2023)

€ 482.2mn (+0.4% ↗)

March 31, 2023: € 480.1mn



Free cash flow

€ -19.8mn (+10.1% ↗)

Q1 2022/23: € -22.0mn



Equity ratio (June 30, 2023)

8.8% (-1.9pp ↘)

March 31, 2023: 10.7%

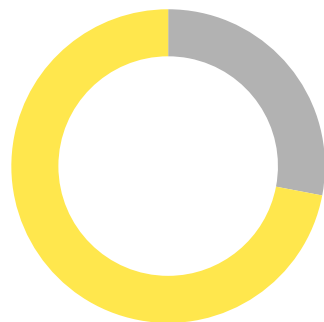


Revenues increased by 1% to € 132mn.

Adjusted by credit note to a customer (EUR 6mn), increase by 6% to EUR 138mn (previous year: EUR 131mn).

Segments.

Traffic management grows by 9%, tolling decreased due to customer credit note.

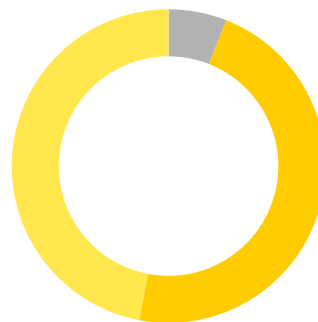


72% **Tolling**
€ 95mn (▼ -1.4%)

28% **Traffic Management**
€ 38mn (↗ +8.5%)

Regions.

Growth in APAC and Americas, EMEA decreased due to customer credit note.



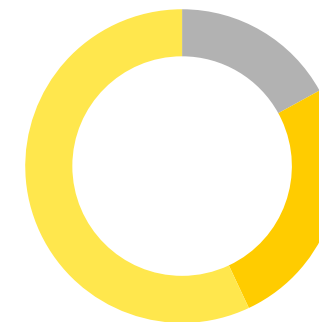
47% **EMEA**
€ 62mn (▼ -1.2%)

47% **Americas**
€ 62mn (↗ +2.7%)

6% **APAC**
€ 8mn (↗ +9.9%)

Business type.

Growth with operations and components, implementation decreased due to customer credit note.



57% **Operations**
€ 76mn (↗ +1.8%)

26% **Implementation**
€ 34mn (▼ -1.9%)

17% **Components**
€ 22mn (↗ +4.4%)

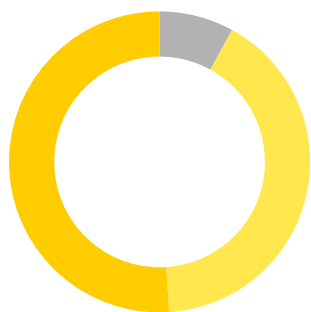
Segments: Growth in traffic management visible.

EBIT in the tolling segment influenced by margin adjustments in projects to be completed.

Tolling segment.

All figures in € mn unless otherwise stated	Q1 2022/23	Q1 2023/24	+/-
Revenues	96	95	-1%
Implementation	24	21	-13%
Operations	52	54	+3%
Components	20	20	+2%
EBIT	-2	-8	> -100%
EBIT margin	-2%	-8%	-6pp

Revenues in tolling segment by region.



41% **EMEA**
€ 39mn (↓ -12%)

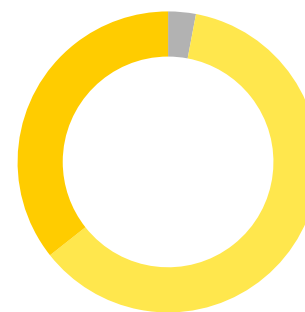
51% **Americas**
€ 49mn (↗ +6%)

8% **APAC**
€ 7mn (↗ +17%)

Traffic management segment.

All figures in € mn unless otherwise stated	Q1 2022/23	Q1 2023/24	+/-
Revenues	35	38	+9%
Implementation	11	14	+21%
Operations	22	22	+0%
Components	1	2	+38%
EBIT	2	4	> +100%
EBIT margin	6%	12%	+5pp

Revenues in traffic management segment by region.



62% **EMEA**
€ 23mn (↗ 24%)

36% **Americas**
€ 13mn (↓ -8%)

3% **APAC**
€ 1mn (↓ -26%)

EBIT impacted by special effects.

Lower other operating income and foreign exchange gains, margin adjustments and increased cost of materials.

All figures in € mn unless otherwise stated

		Q1 2022/23	Q1 2023/24	+/-
Revenues		130.5	132.1	+1%
Other operating income	01	6.6	2.6	-61%
Changes in finished and unfinished goods		0.3	2.2	> +100%
Cost of materials and other production services	02	-50.9	-61.4	-21%
Personnel expenses		-64.8	-61.5	+5%
Other operating expenses	03	-15.2	-12.2	+20%
Proportional result of associates and joint ventures		-0.5	-0.4	+30%
EBITDA		6.0	1.5	-75%
Amortization, depreciation and impairment charge		-5.4	-4.6	+15%
EBIT	04	0.5	-3.2	-
EBIT margin		0.4%	-2.4%	-

01 Other operating income.

- Lower unrealized foreign exchange gains and lower effect from valuation of derivatives.
Compared to the previous year: **€ -4.1mn**

02 Cost of materials and other production services.

- Margin adjustments for projects to be completed.
Impact on EBIT: **€ -4.9mn**
- Increased cost of materials also due to inflation-related price increases.

03 Other operating expenses.

- Expenses for bank fees and consulting services in connection with the restructuring of financing.
Impact on EBIT: **€ -0.8mn**
- Reversal of an allowance for receivables.
Impact on EBIT: **€ +4.2mn**

04 Impact on EBIT from foreign exchange gains.

- Compared to the previous year: **€ -3.5mn**
Q1 2023/24: € +1.0mn, Q1 2022/23: € +4.5mn



Result for the period attributable to equity holders negative.

Negative financial result due to higher financing volume and increased income taxes, but positive income taxes.

All figures in € mn unless otherwise stated	Q1 2022/23	Q1 2023/24	+/-
EBIT	0.5	-3.2	-
Interest (net result)	01 -1.2	-2.5	> -100%
FX (net result)	02 1.1	1.4	25%
Other (net result)	0.0	-0.7	> -100%
Financial result	-0.1	-1.8	> -100%
Proportional results from associates and joint ventures from financial investments	-0.3	-0.4	-10%
Result before income tax	0.0	-5.4	-
Income tax	03 -0.2	1.1	-
Result for the period	-0.2	-4.3	> -100%
Non-controlling interests	1.1	1.6	+39%
Result attributable to equity holders	-1.3	-5.9	> -100%
Earnings per share (EPS) in €	-0.10	-0.45	> -100%

01 Net interest effect.

- Higher interest expenses due to higher financing volume and increased interest rates.
Impact on financial result: **€ -2.5mn**

02 Net FX effect.

- Change in net FX result from U.S. Dollar and Zambian Kwacha.
Compared to the previous year: **€ +0.3mn**

03 Income tax.

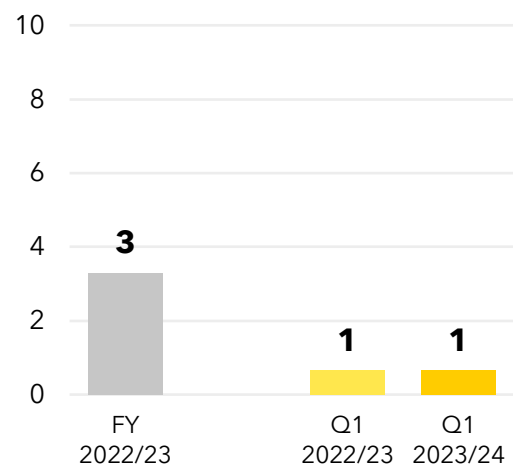
- Deferred tax income.
Compared to the previous year: **€ +1.3mn**



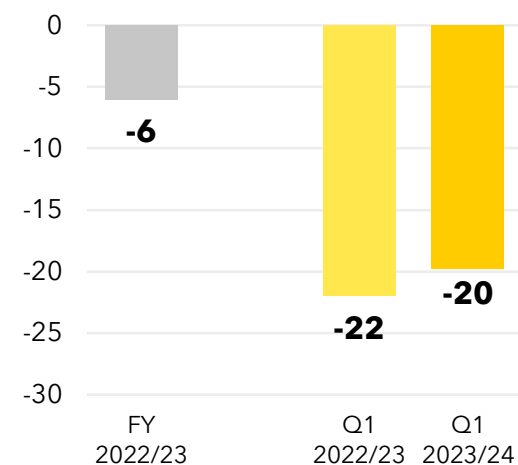
Financial indicators reflect challenges of past years.

Cash inflow from settlement in Germany will significantly improve financial indicators.

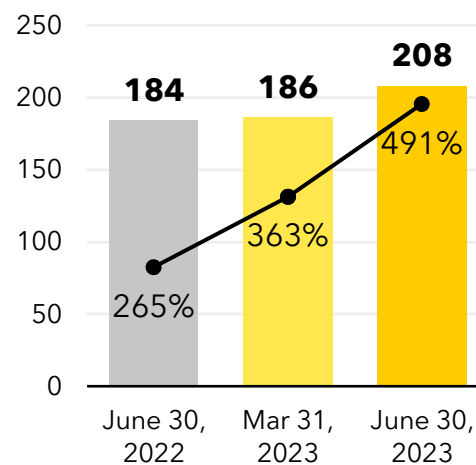
Net investment.



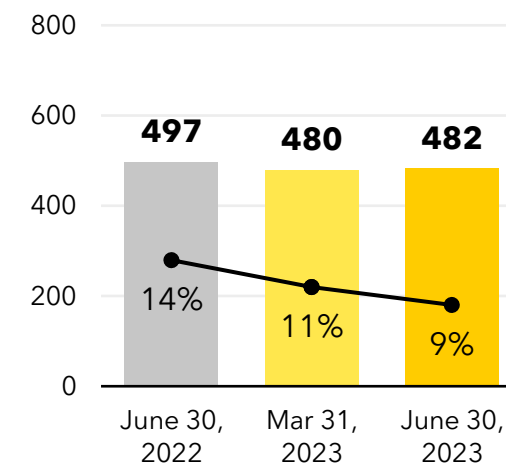
Free cash flow.



Net debt, gearing.



Total assets, equity ratio.



- Free cash flow negative at **€ 20.0mn**, primarily due to negative earnings and increased working capital (€ +17.6mn).

- Net debt increased by **€ 22.0mn**, primarily due to higher financial liabilities (€ +10.5mn) and lower cash and cash equivalents (€ -13.0mn).

- Total equity decreased by **€ 8.9mn** compared with **March 31, 2023**, equity ratio at 8.8%.

Outlook.

Financial year 2023/24.

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



Revenue growth in single-digit percentage range, major project tenders about to be awarded.

2022/23: € 553.4mn



Significant improvement in operating result (EBIT).

2022/23: € 7.6mn





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